



A REPORT  
TO THE  
ARIZONA LEGISLATURE

Financial Audit Division

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Expenditure Limitation Report

**Cochise County  
Community College District**  
(Cochise College)  
Year Ended June 30, 2012

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**Debra K. Davenport**  
Auditor General

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Cochise County Community College District  
(Cochise College)  
Report on Audit of Annual Budgeted Expenditure Limitation Report  
Year Ended June 30, 2012

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**DEBRA K. DAVENPORT, CPA**  
AUDITOR GENERAL

**STATE OF ARIZONA**  
OFFICE OF THE  
**AUDITOR GENERAL**

**MELANIE M. CHESNEY**  
DEPUTY AUDITOR GENERAL

**Independent Auditors' Report**

Members of the Arizona State Legislature

The Governing Board of  
Cochise County Community College District

We have audited the accompanying Annual Budgeted Expenditure Limitation Report of Cochise County Community College District for the year ended June 30, 2012. This report is the responsibility of the District's management. Our responsibility is to express an opinion on this report based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the report is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the report. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall report presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Annual Budgeted Expenditure Limitation Report was prepared for the purpose of complying with the uniform expenditure reporting system as discussed in Note 1 and is not intended to be a presentation in conformity with U.S. generally accepted accounting principles.

In our opinion, the Annual Budgeted Expenditure Limitation Report of Cochise County Community College District for the year ended June 30, 2012, referred to above presents fairly, in all material respects, the information required by the uniform expenditure reporting system on the basis of accounting described in Note 1.

This report is intended solely for the information and use of the members of the Arizona State Legislature, the Governing Board, management, and others within the District and for filing with the Auditor General of the State of Arizona, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.

Jay Zsorey, CPA  
Financial Audit Director

January 18, 2013

Cochise County Community College District  
(Cochise College)  
Annual Budgeted Expenditure Limitation Report—Part I  
Year Ended June 30, 2012

1. Economic Estimates Commission expenditure limitation		\$70,584,273
2. Total amount subject to the expenditure limitation (from Part II, Line B)	\$49,554,594	
3. Less expenditures of monies received pursuant to Arizona Revised Statutes §15-1472 (workforce development)	<u>961,059</u>	
4. Adjusted amount subject to the expenditure limitation		<u>48,593,535</u>
5. Amount under the expenditure limitation		<u>\$21,990,738</u>

I hereby certify, to the best of my knowledge and belief, that the information contained in this report is accurate and in accordance with the requirements of the uniform expenditure reporting system.

Signature of Chief Fiscal Officer: \_\_\_\_\_

Name and Title: Kevin Butler, Vice President of Administration

Telephone Number: (520) 417-4007 Date: January 18, 2013

See accompanying notes to report.

Cochise County Community College District  
(Cochise College)  
Annual Budgeted Expenditure Limitation Report—Part II  
Year Ended June 30, 2012

Description	Current Funds			Plant Funds		Total
	Unrestricted			Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises	Restricted			
A. Total budgeted expenditures	<u>\$ 33,446,847</u>	<u>\$ 1,045,291</u>	<u>\$ 10,795,164</u>	<u>\$ 2,274,661</u>	<u>\$ 1,992,631</u>	<u>\$ 49,554,594</u>
B. Amounts subject to the expenditure limitation	<u>\$ 33,446,847</u>	<u>\$ 1,045,291</u>	<u>\$ 10,795,164</u>	<u>\$ 2,274,661</u>	<u>\$ 1,992,631</u>	<u>\$ 49,554,594</u>

See accompanying notes to report.

Cochise County Community College District  
(Cochise College)  
Notes to Annual Budgeted Expenditure Limitation Report  
Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies

The Annual Budgeted Expenditure Limitation Report is presented on the basis of accounting prescribed by the uniform expenditure reporting system, as required by Arizona Revised Statutes (A.R.S.) §41-1279.07, which excludes expenditures of certain revenues specified in the Arizona Constitution, Article IX, §21, from the total budgeted expenditures.

The information reported in both the report and the financial statements is derived from the same underlying accounting data. However, the formats of the report and the financial statements differ. The report presents budgeted expenditures, exclusions, and amounts subject to the limitation by fund type as required by A.R.S. §41-1279.07. The financial statements present the net assets, changes in the net assets and cash flows in accordance with U.S. generally accepted accounting principles.



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**Cochise County Community College District  
(Cochise College)**

Expenditure Limitation Report  
Year Ended June 30, 2012

State of Arizona  
Office of the Auditor General