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# CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

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## Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2014



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**

**CASA GRANDE, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Issued by:  
Business and Finance Department

# CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

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## **INTRODUCTORY SECTION**



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# CASA GRANDE UNION HIGH SCHOOL DISTRICT

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DR. SHANNON GOODSSELL  
SUPERINTENDENT

DR. JEFF VAN HANDEL  
DIRECTOR OF BUSINESS SERVICES

January 26, 2015

Citizens and Governing Board  
Casa Grande Union High School District No. 82  
1362 N. Casa Grande Avenue  
Casa Grande, AZ 85122

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Casa Grande Union High School District No. 82 (District) for the fiscal year ended June 30, 2014.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall

financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2014, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report. The independent audit of the financial statements of the District was part of a broader, federally mandated Single Audit as required by the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Reporting Package.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE DISTRICT**

The District is one of 24 public school districts located in Pinal County, Arizona. It provides a program of public education from grade 9 through grade 12, with an estimated current enrollment of 3,665 for fiscal year 2014 and 3,862 for fiscal year 2015.

The District's Governing Board is organized under Section 15-321 of the Arizona Revised Statutes (A.R.S.). Management of the District is independent of other state or local governments. The County Treasurer collects taxes for the District, but exercises no control over its expenditures/expenses.

The membership of the Governing Board consists of five members elected by the public. Under existing statutes, the Governing Board's duties and powers include, but are not limited to, the acquisition, maintenance and disposition of school property; the development and adoption of a school program; and the establishment, organization and operation of schools. The Board also has broad financial responsibilities, including the approval of the annual budget, and the establishment of a system of accounting and budgetary controls.

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, component units combined with the District for financial statement presentation purposes are not included in any other governmental reporting entity. Consequently, the District's financial

statements include only the funds of those organizational entities for which its elected governing body is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, bookstore, athletic functions, and sponsorship of Casa Verde High Charter School.

For the year and for the future. The Casa Grande Union High School District continues to develop activities and programs to foster school improvement. The Administration redeveloped the educational plan for the District and formulated four succinct goals for the near and immediate future. These goals concentrate on a safe, orderly, positive school environment, effective communication between and among the District's stakeholders, student achievement goals, and continued teacher training.

It is our belief that these four goals are the guiding principles for the District's activities for the next several years. The goals are closely aligned with the principles outlined in the America 2000 plan of which the District previously committed to implement.

One is to provide a safe, orderly, and nurturing Community Based School. We believe this can be obtained by maintaining a safe orderly student centered school and continuing to monitor and supervise the student attendance and student behaviors. In addition we would like to obtain student input in development of services such as food, bookstore activities and in any other matters. The District was able to pass in the November 2006 election school bonds for the new 1,500 student high school located on Cottonwood and Arizola in Casa Grande. Vista Grande High School opened in August 2009 with grades 9 and 10 to begin with. The District completed the new transportation facility in October 2008 and the additional remodeling projects for Casa Grande Union High School and Casa Verde/Desert Winds High Schools.

Secondly, we would like to support the continued development of the teaching and learning process. The District plans to obtain this by promoting student ownership, school pride and spirit by making this a student-friendly, "personalized" school district. Also a reduction in the dropout rate, the classroom failure rate, and the student retention rate is an anticipated result the District expects from this goal.

In addition, the District would like to build organizational capacity for instructional improvement. The District would like to provide training and instruction to enhance staff skills and productivity. In the upcoming future we would like to evaluate and modify District policies and administrative practices regarding students to positively impact the teaching and learning process. Finally, the District desires to maintain and expand financial capacity to continue quality instruction. To that end, the District has established Goal Committees that comprise administration, Board and Community members, and employees.

The District's final goal is to promote school and community relations through effective two-way communication. The District believes increasing parental and community involvement at each of the three high schools can achieve this goal.

In order to increase communications at the local high school the District plans to deliver newsletters and parental contacts as well as provide contact information on the District's web page. In order to promote two-way communication the District will develop and utilize results of parent and student satisfaction surveys to increase student achievement and attendance.

The annual expenditure budget serves as the foundation for the District's financial planning and control. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual expenditure budget approved by the District's Governing Board.

The expenditure budget is prepared by fund for all Governmental Funds, and includes function and object code detail for the General Fund and some Special Revenue and Capital Projects Funds. The legal level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the individual fund level for all funds. Funds that are not required to legally adopt a budget may have over expenditures of budgeted funds. The budget for these funds is simply an estimate and does not prevent the District from exceeding the budget as long as the necessary revenue is earned. The District is not required to prepare an annual budget of revenue; therefore, a deficit budgeted fund balance may be presented. However, this does not affect the District's ability to expend monies.

## **FACTORS AFFECTING FINANCIAL CONDITION**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

The District is located in the western part of Pinal County, which is in the south-central portion of the State of Arizona. The District was organized in 1919 and presently encompasses 1,280 square miles. The current population for the District is estimated at 60,000.

The economy of the District has an urban and a rural component. The urban portion, represented by the activity in and around the City of Casa Grande, is based upon manufacturing, government and commerce. The rural portion is based upon agriculture, mining and tourism.

The City of Casa Grande plays an important role in the District's economy. The City has an estimated population of 50,111, which constitutes nearly 62 percent of the District's entire population, while the City's net assessed value accounts for nearly 50 percent of the District's net assessed value.

Casa Grande is strategically located at the intersection of I-8 and I-10 in an area known as Arizona's Sun Corridor. A convenient location midway between the major metropolitan markets of Phoenix and Tucson, the City of Casa Grande has grown to be the largest community in western Pinal County since its incorporation in 1915.

Its economic base is a mix of retail trade, manufacturing and agriculture, while its market area consists of more than 91,000 consumers.

Its prime location provides cost effective access to global markets. These factors have led to Casa Grande evolving into a diversified full-service area with manufacturing, distribution facilities, retail trade, and tourist-related employment.

The city maintains several mature and new industrial parks with excellent access to major rail lines, freeways and highways. Additionally, these industrial sites are located within a 45-minute drive of Phoenix Sky Harbor International Airport, which provides easy access to both the casual and the business traveler.

The people of Casa Grande put together a successful industrial park and in recent years, first class manufacturers have moved into the area. Among the companies located in Casa Grande are Abbott Nutrition; Daisy Brand; Metal Solutions; Monsanto, National Vitamin Company, Inc.; Quemetco Metals Limited, Inc.; Frito-Lay, Inc.; Hexcel Corporation; Nestle Beverage Company; Ross Laboratories and Walmart Distribution Center and is the North American Headquarters for ACO Polymer Products, Inc. Many of these are manufacturing companies with heavy distribution activity. One of the reasons they chose Casa Grande is that it offers the same, if not better, market accessibility than metro Phoenix or Tucson.

Casa Grande is the retail center for North Western and North Eastern sections of Pinal County serving more than 162,429 consumers, including local retailers, specialty stores, antiques stores, and outlet shopping. Local retailers include J.C. Penney, K-Mart, Walmart, Home Depot, Target, Staples, Dillard's, Lowe's Store #2272, Office Max, Warehouse Furniture Outlet, and numerous other specialty retailers along with several grocery stores.

On November 7, 2013, PhoenixMart a 1.75 million square foot international commercial complex broke ground. PhoenixMart is expected to be operational in the latter part of 2014. This facility will be the newest and largest sourcing center in the United States and third of its kind in the world. It will be used to promote small and mid-sized manufacturers' and agents' products directly to consumers, businesses and international buyers. AZ Sourcing, LLC and its affiliates are the developers and operators of this project.

PhoenixMart is expected to create in excess of 3,000 direct jobs in Casa Grande with an initial investment of approximately \$150 million in building and infrastructure. The majority of the investment for the construction of the project will be from foreign sources under the Federal Immigration EB5 Program. The ED5 Program requires the creation of 10 permanent new jobs for each \$500,000 investment.

According to AZ Sourcing, PhoenixMart will be divided into six product areas: Women's, Men's, Youth, Auto, Home & Hotel and Food. There will be a convention center as part of the facility to host frequent trade shows and offer an e-commerce platform for vendors to sell their merchandise to potentially billions of customers worldwide.

Additionally, during 2013 two dairy manufacturing companies opened new processing plants in Casa Grande. Franklin Foods, Inc., the world's fastest growing cream cheese company, operates a state-of-the-arts 90,000 square foot facility out of the former Arizona Dairy Ingredients building. Franklin Foods, Inc. produces a full line of cultured cream cheese and cream cheese based products including the newly announced and industry first Greek Cream Cheese. The facility is expected to create 80 new jobs over the next two years.

Franklin Foods was established in Enosburg Falls, Vermont in 1899 and has a rich tradition of supporting local New England Dairy Farmers by purchasing fresh milk and cream from nearby farms and suppliers. The company continues this tradition in Arizona by purchasing local milk and cream from United Dairyman of Arizona (UDA).

Ehrmann Arizona Dairy, LLC is the second dairy manufacturing company to open in Casa Grande in 2013. The company constructed a state-of-the-art yogurt manufacturing facility on a 25-acre site. The 89,999 square foot dairy processing facility for manufacturing yogurt was completed in September 2013. The plant's partners, Ehrmann and Commonwealth Dairy, have owned and operated a dairy operation in Brattleboro, Vermont since 2011. Company officials expect to employ a 250-member work-force by 2015.

The economy of Casa Grande and the surrounding areas continues to experience an improvement with the opening of Sam's Club in the spring of 2014. The 136,000 square foot warehouse-styled store is being built on an 18-acre site. The Casa Grande store includes a gas station, photo center, bakery, optical department and pharmacy. This store is the first of its kind in Casa Grande and the 16th Sam's Club Store in Arizona and will employ approximately 175 people.

The Casa Grande Valley agricultural industry has long been a major contributor to the area economy. The Census of Agriculture shows there are over 785 farms in Pinal County and accounts for almost 200,000 acres of farmland. The estimated market value of crop sales is around \$240 million dollars. Pinal County is consistently in the top rankings for field crop production in Arizona competing with Maricopa County. Some of the key crops for the area include cotton, alfalfa, and corn for silage, wheat, and barley.

In 2007, the 1,000,000 square foot Promenade, shopping center, was completed. The Promenade Shopping Center consists of a number of well-known national retail stores, restaurants, and a multiplex movie theater.

Casa Grande has become the "new" home Mecca for the Phoenix area. New home prices are running from \$25,000 to \$50,000 below the Phoenix market. For some time now the developers have been looking at Pinal County as a whole for a wide variety of communities from active adult to single family communities. The original projections for continued growth have slowed down considerably due to economic conditions in the housing market.

Outside the City of Casa Grande, the District's most significant economic component remains agriculture. While the City of Casa Grande is shedding its agrarian dependency, Pinal County's outlying economy has always been strongly dependent on agriculture. The District lies in the Santa Cruz and Santa Rose Basins, two of the State's most fertile agriculture areas. Over 100,000 acres in the valley are under irrigation, producing cotton (the area's principal crop), grains, alfalfa, vegetables and citrus fruits. Farming is supplemented by the presence of several large cattle ranching and feeding operations in the area.

**Long-term Financial Planning.** Despite the loss of construction employment in the area, the District has seen a small increase in new residents over the last several years which has equated to new students. However, the District has also experienced a loss of students due to the opening of a new charter high school in fiscal year 2011-12.

## ACKNOWLEDGMENTS

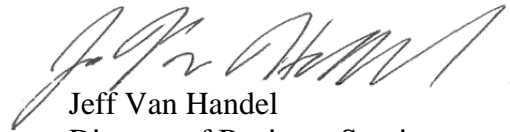
**Acknowledgments.** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the business and finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the Governing Board of the District, preparation of this report would not have been possible.

Respectfully submitted,



Dr. Shannon Goodsell  
Superintendent

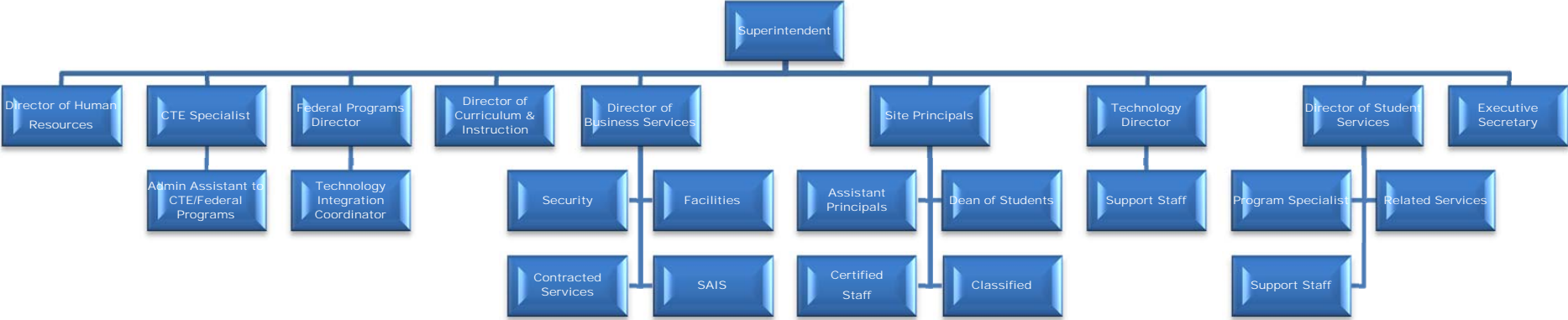


Jeff Van Handel  
Director of Business Services



# Casa Grande Union High School District #82

## Organizational Chart 2013-2014



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Corey Means  
President

Nancy Hawkins  
Member

Ed Barbour  
Member

Wes Mitchell  
Member

Joe Ortiz  
Member

**ADMINISTRATIVE STAFF**

Dr. Shannon Goodsell, Superintendent

Jeff Van Handel, Director of Business Services

Thomas Trigalet, Principal

Tim Hamilton, Principal

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## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

Governing Board  
Casa Grande Union High School District No. 82

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Casa Grande Union High School District No. 82 (District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Casa Grande Union High School District No. 82, as of June 30, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Change in Accounting Principle***

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities* for the year ended June 30, 2014, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 14 and budgetary comparison information on pages 50 through 52 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 26, 2015, on our consideration of Casa Grande Union High School District No. 82's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Casa Grande Union High School District No. 82's internal control over financial reporting and compliance.

HEINFELD, MEECH & CO., P.C.  
CPAs and Business Consultants

January 26, 2015

**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**(Required Supplementary Information)**



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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

As management of the Casa Grande Union High School District No. 82 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$373,747 which represents a one percent increase from the prior fiscal year.
- General revenues accounted for \$27.8 million in revenue, or 82 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$6.1 million or 18 percent of total current fiscal year revenues.
- The District had approximately \$33.5 million in expenses related to governmental activities, a decrease of 4 percent from the prior fiscal year primarily due to efforts by the District to reduce expenses.
- Among major funds, the General Fund had \$23.0 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$23.0 million in expenditures. The General Fund's fund balance increased from \$1.5 million at the prior fiscal year end, to \$1.8 million at the end of the current fiscal year.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The accrual basis of accounting is used for the government-wide financial statements.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**OVERVIEW OF FINANCIAL STATEMENTS (Cont'd)**

The statement of net position presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues. The governmental activities of the District include instruction, support services, operation and maintenance of plant services, student transportation services, operation of non-instructional services, and interest on long-term debt.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting and focus on near-term inflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decision. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**OVERVIEW OF FINANCIAL STATEMENTS (Concl'd)**

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General and Title I Grants Funds both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and schedules.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. Due to their custodial nature, the fiduciary funds do not have a measurement focus.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budget process. The District adopts an annual expenditure budget for all governmental funds. A schedule of revenues, expenditures and changes in fund balances – budget and actual has been provided for the General Fund and the major special revenue fund as required supplementary information.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$59.4 million at the current fiscal year end.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment and construction in progress), less any related outstanding debt used to acquire those assets. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related outstanding debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted and may be used to meet the District's ongoing obligations to its citizens and creditors.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)**

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2014 and June 30, 2013.

	As of <u>June 30, 2014</u>	As of <u>June 30, 2013</u>
Current and other assets	\$ 7,985,193	\$ 9,940,496
Capital assets, net	<u>83,275,738</u>	<u>85,571,222</u>
Total assets	<u>91,260,931</u>	<u>95,511,718</u>
Current and other liabilities	2,191,780	3,452,850
Long-term liabilities	<u>29,699,185</u>	<u>33,062,649</u>
Total liabilities	<u>31,890,965</u>	<u>36,515,499</u>
Net position:		
Net investment in capital assets	56,212,094	55,214,231
Restricted	3,455,282	2,830,102
Unrestricted	<u>(297,410)</u>	<u>951,886</u>
Total net position	<u>\$ 59,369,966</u>	<u>\$ 58,996,219</u>

The District's financial position is the product of several financial transactions including the net result of activities, the payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. The following are significant current year transactions that had an impact on the Statement of Net Position.

- The principal retirement of \$1.7 million of bonds.
- Capital asset depreciation of \$2.4 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

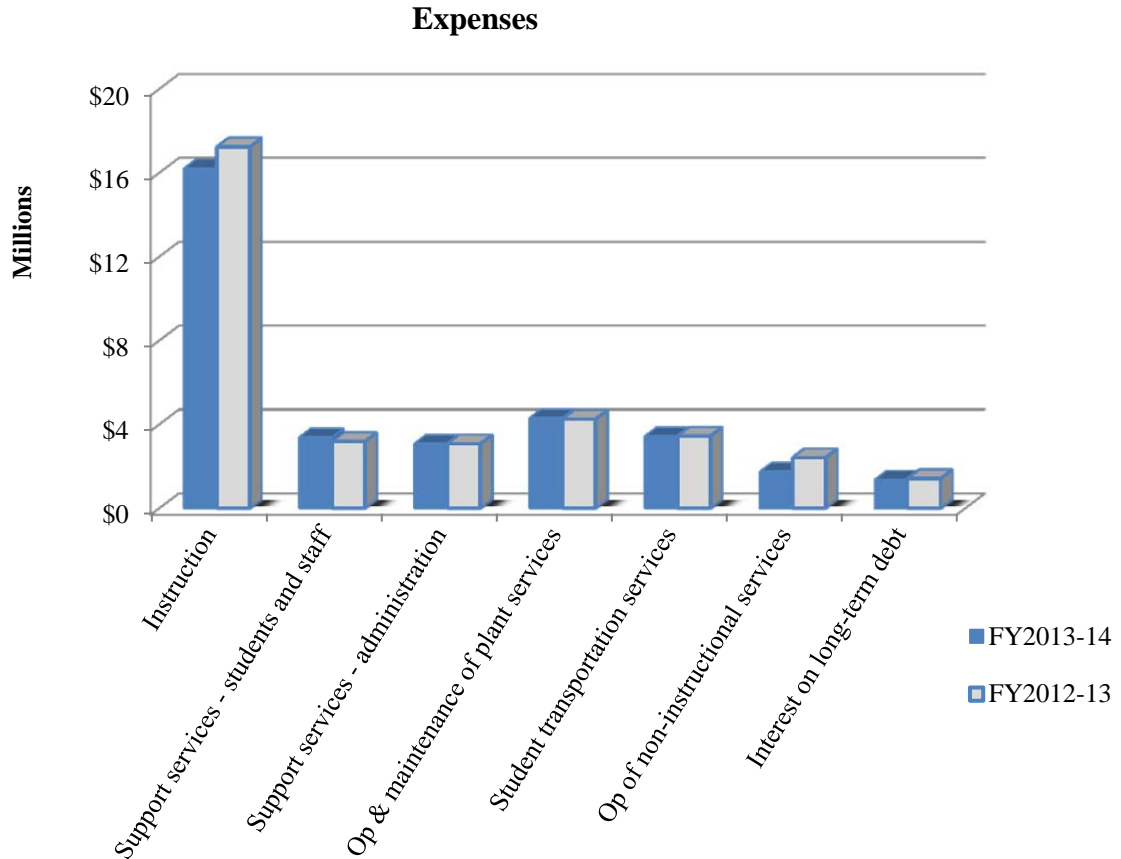
**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)**

**Changes in net position.** The District's total revenues for the current fiscal year were \$33.9 million. The total cost of all programs and services was \$33.5 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2014 and June 30, 2013.

	<u>Fiscal Year Ended June 30, 2014</u>	<u>Fiscal Year Ended June 30, 2013</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 1,684,248	\$ 1,774,337
Operating grants and contributions	4,280,702	3,207,739
Capital grants and contributions	154,951	858,308
General revenues:		
Property taxes	14,586,407	13,386,330
Investment income	4,069	6,986
Unrestricted county aid	704,162	628,309
Unrestricted state aid	12,346,020	9,969,902
Unrestricted federal aid	<u>162,671</u>	<u>239,336</u>
<b>Total revenues</b>	<u>33,923,230</u>	<u>30,071,247</u>
<b>Expenses:</b>		
Instruction	16,211,734	17,237,427
Support services – students and staff	3,385,488	3,193,571
Support services – administration	3,086,969	3,077,001
Operation and maintenance of plant services	4,313,109	4,251,565
Student transportation services	3,440,871	3,447,428
Operation of non-instructional services	1,749,021	2,419,386
Interest on long-term debt	<u>1,362,291</u>	<u>1,413,861</u>
<b>Total expenses</b>	<u>33,549,483</u>	<u>35,040,239</u>
<b>Changes in net position</b>	373,747	(4,968,992)
<b>Net position, beginning</b>	58,996,219	63,965,211
<b>Net position, ending</b>	<u>\$ 59,369,966</u>	<u>\$ 58,996,219</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)**



The following are significant current year transactions that have had an impact on the change in net position.

- The increase of \$2.4 million in unrestricted state aid was due to an increase in the base level support of the state funding formula.
- The increase of \$1.2 million in property taxes was primarily due to an increase in property tax rates.
- The overall decrease in expense of \$1.5 million was due to efforts by the District to maximize budget and cash carryforward for future year's expenses.

The following table presents the cost of the District's major functional activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and District's taxpayers by each of these functions.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)**

	<u>Year Ended June 30, 2014</u>		<u>Year Ended June 30, 2013</u>	
	Total Expenses	Net (Expense)/ Revenue	Total Expenses	Net (Expense)/ Revenue
Instruction	\$ 16,211,734	\$ (13,429,272)	\$ 17,237,427	\$(14,027,963)
Support services – students and staff	3,385,488	(2,795,987)	3,193,571	(2,880,437)
Support services – administration	3,086,969	(2,908,522)	3,077,001	(3,065,391)
Operation and maintenance of plant services	4,313,109	(4,026,445)	4,251,565	(4,097,534)
Student transportation services	3,440,871	(3,440,871)	3,447,428	(3,447,428)
Operation of non-instructional services	1,749,021	533,806	2,419,386	(267,241)
Interest on long-term debt	1,362,291	(1,362,291)	1,413,861	(1,413,861)
<b>Total</b>	<u>\$ 33,549,483</u>	<u>\$ (27,429,582)</u>	<u>\$ 35,040,239</u>	<u>\$(29,199,855)</u>

- The cost of all governmental activities this year was \$33.5 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$6.1 million.
- Net cost of governmental activities of \$27.4 million was financed by general revenues, which are made up of primarily property taxes of \$14.6 million and unrestricted state aid of \$12.3 million.

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$5.0 million, an increase of \$892,935 due primarily to increased state funding and decreased capital expenditures.



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (Concl'd)**

The General Fund comprises 35 percent of the total fund balance. Approximately \$1.5 million, or 86 percent of the General Fund's fund balance is unassigned

The General Fund is the principal operating fund of the District. The fund balance increased \$225,295 in the General Fund to \$1.8 million as of fiscal year end. General Fund revenues increased \$2.1 million as a result of an increase in state aid revenues. General Fund expenditures increased \$387,550.

Title I Grant Fund revenues increased \$650,472 and expenditures increased \$620,153 due to the utilization of a prior year carryover allocation.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in enrollment. The difference between the original budget and the final amended budget was an \$839,764 increase, or 4 percent.

Significant variances for the final amended budget and actual revenues resulted from the District not being required by the State of Arizona to prepare a revenue budget. A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report as required supplementary information. The significant variances are summarized as follows:

- The favorable variance of \$1.2 million in instruction was a result of budgeting the maximum budget carryforward possible to provide capacity in future years for contingencies.
- The favorable variance of \$653,674 in support services – administration was partly a result of the creation of a shared services agreement with another school district.
- The unfavorable variance of \$484,405 in operation and maintenance of plant services was primarily due to unanticipated repairs and maintenance costs.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$107.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net decrease prior to depreciation of \$29,932 from the prior fiscal year, primarily due to the disposal of several vehicles. Total depreciation expense for the current fiscal year was \$2.4 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2014 and June 30, 2013.

	As of <u>June 30, 2014</u>	As of <u>June 30, 2013</u>
Capital assets – non-depreciable	\$ 168,498	\$ 168,498
Capital assets – depreciable, net	<u>83,107,240</u>	<u>85,402,724</u>
<b>Total</b>	<u><u>\$ 83,275,738</u></u>	<u><u>\$ 85,571,222</u></u>

Additional information on the District's capital assets can be found in Note 6.

**Debt Administration.** At year end, the District had \$29.1 million in long-term debt outstanding, \$1.9 million due within one year. This represents a net decrease of \$1.8 million.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 15 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$76.9 million and the Class B debt limit is \$51.3 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 8 through 10.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Many factors were considered by the District's administration during the process of developing the fiscal year 2014-15 budget. Among them:

- Fiscal year 2013-14 budget balance carry forward (\$645,746).
- District student population (estimated 3,777).

Also considered in the development of the budget is the local economy and inflation of the surrounding area.

Budgeted expenditures in the General Fund increased 2 percent to \$23.4 million in fiscal year 2014-15 due to increased enrollment. No new programs were added to the 2014-15 budget.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Casa Grande Union High School District No. 82, 1362 North Casa Grande Avenue, Casa Grande, Arizona 85122.

## **BASIC FINANCIAL STATEMENTS**

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2014**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 849,720
Property taxes receivable	767,776
Due from governmental entities	6,120,744
Prepaid items	246,953
Total current assets	7,985,193
Noncurrent assets:	
Land	168,498
Land improvements	5,720,953
Buildings and improvements	97,580,976
Vehicles, furniture and equipment	4,297,616
Accumulated depreciation	(24,492,305)
Total noncurrent assets	83,275,738
<b>Total assets</b>	<b>91,260,931</b>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	606,038
Credit line payable	1,429,885
Accrued payroll and employee benefits	145,105
Compensated absences payable	245,000
Unearned revenues	10,752
Obligations under capital leases	172,773
Bonds payable	1,750,000
Total current liabilities	4,359,553
Noncurrent liabilities:	
Non-current portion of long-term obligations	27,531,412
Total noncurrent liabilities	27,531,412
<b>Total liabilities</b>	<b>31,890,965</b>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	56,212,094
Restricted for:	
Voter approved initiatives	344,802
Federal and state projects	571,881
Food service	107,969
Other local initiatives	128,731
Debt service	937,661
Capital outlay	1,364,238
Unrestricted	(297,410)
<b>Total net position</b>	<b>\$ 59,369,966</b>

The notes to the basic financial statements are an integral part of this statement.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2014**

<b>Functions/Programs</b>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental activities:</b>					
Instruction	\$ 16,211,734	\$ 278,744	\$ 2,348,767	\$ 154,951	\$ (13,429,272)
Support services - students and staff	3,385,488		589,501		(2,795,987)
Support services - administration	3,086,969		178,447		(2,908,522)
Operation and maintenance of plant services	4,313,109	71,166	215,498		(4,026,445)
Student transportation services	3,440,871				(3,440,871)
Operation of non-instructional services	1,749,021	1,334,338	948,489		533,806
Interest on long-term debt	1,362,291				(1,362,291)
<b>Total governmental activities</b>	<b>\$ 33,549,483</b>	<b>\$ 1,684,248</b>	<b>\$ 4,280,702</b>	<b>\$ 154,951</b>	<b>(27,429,582)</b>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	11,293,553
Property taxes, levied for debt service	2,930,459
Property taxes, levied for capital outlay	362,395
Investment income	4,069
Unrestricted county aid	704,162
Unrestricted state aid	12,346,020
Unrestricted federal aid	162,671

**Total general revenues**

27,803,329

**Changes in net position**

373,747

**Net position, beginning of year**

58,996,219

**Net position, end of year**

\$ 59,369,966

The notes to the basic financial statements are an integral part of this statement.



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**FUND FINANCIAL STATEMENTS**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2014**

	General	Title I Grants	Non-Major Governmental Funds
<b><u>ASSETS</u></b>			
Cash and investments	\$ 342,606	\$	\$ 507,114
Property taxes receivable	611,221		156,555
Due from governmental entities	3,151,536	1,705,291	1,263,917
Due from other funds			2,501,604
Prepaid items	246,953		
<b>Total assets</b>	<b>\$ 4,352,316</b>	<b>\$ 1,705,291</b>	<b>\$ 4,429,190</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 393,780	\$ 127,724	\$ 84,534
Credit line payable	1,174,879	231,987	23,019
Due to other funds	316,988	1,333,296	851,320
Accrued payroll and employee benefits	128,538	12,284	4,283
Unearned revenues			10,752
<b>Total liabilities</b>	<b>2,014,185</b>	<b>1,705,291</b>	<b>973,908</b>
Deferred inflows of resources:			
Unavailable revenues - property taxes	572,419		153,131
Unavailable revenues - intergovernmental			27,673
<b>Total deferred inflows of resources</b>	<b>572,419</b>		<b>180,804</b>
Fund balances:			
Nonspendable	246,953		
Restricted			3,274,478
Unassigned	1,518,759		
<b>Total fund balances</b>	<b>1,765,712</b>		<b>3,274,478</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 4,352,316</b>	 <b>\$ 1,705,291</b>	 <b>\$ 4,429,190</b>

The notes to the basic financial statements are an integral part of this statement.

Total  
Governmental  
Funds

\$ 849,720  
767,776  
6,120,744  
2,501,604  
246,953  
\$ 10,486,797

\$ 606,038  
1,429,885  
2,501,604  
145,105  
10,752  
4,693,384

725,550  
27,673  
753,223

246,953  
3,274,478  
1,518,759  
5,040,190

\$ 10,486,797

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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2014**

<b>Total governmental fund balances</b>	<b>\$</b>	<b>5,040,190</b>
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	\$ 107,768,043	
Less accumulated depreciation	<u>(24,492,305)</u>	83,275,738
Some receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.		
Property taxes	725,550	
Intergovernmental	<u>27,673</u>	753,223
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Compensated absences payable	(586,029)	
Obligations under capital leases	(2,068,156)	
Bonds payable	<u>(27,045,000)</u>	<u>(29,699,185)</u>
<b>Net position of governmental activities</b>	<b>\$</b>	<b><u><u>59,369,966</u></u></b>

**The notes to the basic financial statements are an integral part of this statement.**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	General	Title I Grants	Non-Major Governmental Funds
<b>Revenues:</b>			
Other local	\$ 1,454,992	\$	\$ 937,487
Property taxes	11,297,446		3,293,802
State aid and grants	10,053,740		2,414,457
Federal aid, grants and reimbursements	162,671	1,715,704	2,570,099
<b>Total revenues</b>	22,968,849	1,715,704	9,215,845
<b>Expenditures:</b>			
Current -			
Instruction	10,229,104	828,239	2,737,168
Support services - students and staff	2,277,692	556,638	295,362
Support services - administration	2,639,058	153,604	120,400
Operation and maintenance of plant services	4,232,237		5,747
Student transportation services	3,270,390		14,933
Operation of non-instructional services	295,097		1,399,697
Capital outlay	18,256	88,597	886,835
Debt service -			
Principal retirement			1,843,071
Interest and fiscal charges			1,362,291
<b>Total expenditures</b>	22,961,834	1,627,078	8,665,504
<b>Excess (deficiency) of revenues over expenditures</b>	7,015	88,626	550,341
<b>Other financing sources (uses):</b>			
Transfers in	104,452		285,341
Transfers out	(133,125)	(88,626)	(168,042)
<b>Total other financing sources (uses):</b>	(28,673)	(88,626)	117,299
<b>Changes in fund balances</b>	(21,658)		667,640
<b>Fund balances, beginning of year</b>	1,540,417		2,606,838
Increase (decrease) in reserve for prepaid items	246,953		
<b>Fund balances, end of year</b>	\$ 1,765,712	\$	\$ 3,274,478

The notes to the basic financial statements are an integral part of this statement.

Total  
Governmental  
Funds

---

\$ 2,392,479  
14,591,248  
12,468,197  
4,448,474  

---

33,900,398

13,794,511  
3,129,692  
2,913,062  
4,237,984  
3,285,323  
1,694,794  
993,688

1,843,071  
1,362,291  

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33,254,416

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645,982

389,793  

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(389,793)

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645,982

4,147,255

246,953

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\$ 5,040,190



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2014**

**Net changes in fund balances - total governmental funds** **\$ 892,935**

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense.

Expenditures for capitalized assets	\$ 121,050	
Less current year depreciation	<u>(2,416,534)</u>	(2,295,484)

Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes	(4,841)	
Intergovernmental	<u>27,673</u>	22,832

Repayments of long-term debt principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Capital lease principal retirement	168,071	
Bond principal retirement	<u>1,675,000</u>	1,843,071

Compensated absense expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

(89,607)

**Changes in net position in governmental activities** **\$ 373,747**

**The notes to the basic financial statements are an integral part of this statement.**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2014**

	Agency
<b><u>ASSETS</u></b>	
Cash and investments	\$ 601,797
<b>Total assets</b>	<b>\$ 601,797</b>
 <b><u>LIABILITIES</u></b>	
Deposits held for others	\$ 408,404
Due to student groups	193,393
<b>Total liabilities</b>	<b>\$ 601,797</b>

The notes to the basic financial statements are an integral part of this statement.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Casa Grande Union High School District No. 82 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

During the year ended June 30, 2014, the District implemented the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The more significant of the District's accounting policies are described below.

**A. Reporting Entity**

The Governing Board is organized under Section 15-321 of the Arizona Revised Statutes (A.R.S.). Management of the District is independent of other state or local governments. The County Treasurer collects taxes for the District, but exercises no control over its expenditures/expenses.

The membership of the Governing Board consists of five members elected by the public. Under existing statutes, the Governing Board's duties and powers include, but are not limited to, the acquisition, maintenance and disposition of school property; the development and adoption of a school program; and the establishment, organization and operation of schools.

The Board also has broad financial responsibilities, including the approval of the annual budget, and the establishment of a system of accounting and budgetary controls.

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, component units combined with the District for financial statement presentation purposes, and the District, are not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds of those organizational entities for which its elected governing board is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, bookstore, athletic functions, and sponsorship of Casa Verde Charter High School.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Blended Component Unit** – The Casa Verde Charter High School is a nonprofit organization that provides educational services to students of the District. The school has a five member appointed Board which is comprised of the current Board members of the District. The District is responsible for all financial operations of the School. Separate financial statements for the component unit have not been prepared.

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District and its component unit. For the most part, the effect of internal activity has been removed from these statements. These statements are to distinguish between the governmental and business-type activities of the District. Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, unrestricted Federal, State and County aid, and other items not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

**Government-Wide Financial Statements** – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. As a general rule, the effect of internal activity has been eliminated from the government-wide financial statements; however, the effects of interfund services provided and used between functions are reported as expenses and program revenues at amounts approximating their external exchange value.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Fund Financial Statements** – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due.

Property taxes, Federal, State and County aid, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Food services and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. Grants and similar awards are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. Unearned revenues arise when resources are received by the District before it has legal claim to them, as when grant monies are received prior to meeting all eligibility requirements imposed by the provider.

Delinquent property taxes and other receivables that will not be collected within the available period have been reported as unavailable revenues on the governmental fund financial statements.

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The District reports the following major governmental funds:

**General Fund** – The General Fund is the District's primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. The General Fund includes the District's Maintenance and Operation Fund as well as certain activities budgeted in separate funds in accordance with A.R.S. These funds are maintained as separate funds for budgetary purposes but do not meet the criteria for separate reporting in the financial statements.

**Title I Grants Fund** – The Title I Grants Fund accounts for financial assistance received for the purpose of improving the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

Additionally, the District reports the following fund type:

Fiduciary Funds – The Fiduciary Funds are Agency Funds which account for resources held by the District on behalf of others. This fund type includes the Student Activities Fund, which accounts for monies raised by students to finance student clubs and organizations held by the District as an agent. In addition, funds that account for employee withholdings before the monies are remitted to the appropriate entities are included in the Agency Funds.

The Agency Funds are custodial in nature and do not have a measurement focus and are reported on the accrual basis of accounting. The Agency Funds are reported by fund type.

**D. Cash and Investments**

A.R.S. require the District to deposit certain cash with the County Treasurer, except as discussed below. Cash with the County Treasurer is pooled for investment purposes, except for cash of the Debt Service and Bond Building Funds that may be invested separately. Interest earned from investments purchased with pooled monies is allocated to each of the District's funds based on their average balances. As required by statute, interest earnings of the Bond Building Fund are recorded initially in that fund, but then transferred to the Debt Service Fund. All investments are stated at fair value.

Statute authorizes the District to separately invest monies of the Bond Building and Debt Service Funds in the State Treasurer's investment pools; obligations issued and guaranteed by the United States or any of its agencies of instrumentalities; specified state and local government bonds and notes; and interest bearing savings accounts or certificates of deposit.

Statute authorizes the District to deposit monies of the Auxiliary Operations and Student Activities Funds in bank accounts. Monies in these funds may also be invested. In addition, statute authorizes the District to maintain various bank accounts such as clearing accounts to temporarily deposit receipts before they are transmitted to the County Treasurer; revolving accounts to pay minor disbursements; and withholdings accounts for taxes and employee insurance programs. Some of these bank accounts may be interest bearing.

Statute does not include any requirements for credit risk, concentration of credit risk, interest rate risk, or foreign currency risk. Statute requires collateral for deposits of Bond Building and Debt Service Funds monies in interest bearing savings accounts and certificates of deposit at 101 percent of all deposits not covered by federal depository insurance.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**E. Investment Income**

Investment income is composed of interest, dividends, and net changes in the fair value of applicable investments. Investment income is included in other local revenue in the governmental fund financial statements.

**F. Receivables and Payables**

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Interfund balances between governmental funds are eliminated on the Statement of Net Position.

All receivables, including property taxes receivable, are shown net of an allowance for uncollectibles.

**G. Property Tax Calendar**

Property tax levies are calculated by applying tax rates against both the primary assessed valuation and the secondary assessed valuation. Primary and secondary valuation categories are composed of the exact same properties. However, the primary category limits the increase in property values to 10% from the previous year, while there is no limit to the increase in property values for secondary valuation. Override and debt service tax rates are applied to the secondary assessed valuation and all other tax rates are applied to the primary assessed valuation.

The County levies real property taxes on or before the third Monday in August, which become due and payable in two equal installments. The first installment is due on the first day of October and becomes delinquent after the first business day of November. The second installment is due on the first day of March of the next year and becomes delinquent after the first business day of May. The billings are considered past due after these dates, at which time the applicable property is subject to penalties and interest. The County also levies various personal property taxes during the year, which are due the second Monday of the month following receipt of the tax notice, and become delinquent 30 days thereafter. Pursuant to A.R.S., a lien against assessed real and personal property attaches on the first day of January preceding assessment and levy; however according to case law, an enforceable legal claim to the asset does not arise.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**H. Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items are recorded as expenses when consumed in the government-wide financial statements and as expenditures when purchased in the fund financial statements.

**I. Capital Assets**

Capital assets, which include land and improvements; buildings and improvements; vehicles, furniture, and equipment; and construction in progress, are reported in the government-wide financial statements.

Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life of more than one year. Such assets are recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	10 – 50 years
Buildings and improvements	10 – 50 years
Vehicles, furniture and equipment	5 – 25 years

**J. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position may report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of financial position may report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**K. Compensated Absences**

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay in varying amounts. Only benefits considered vested are recognized in the financial statements. The liability for vacation and sick leave is reported in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

**L. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts, as well as the difference between the reacquisition price and the net carrying amount of the old debt, are deferred and amortized over the life of the bonds using the straight-line method over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**M. Interfund Activity**

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers between governmental funds are eliminated in the Statement of Activities. Interfund transfers in the fund financial statements are reported as other financing sources/uses in governmental funds.

**N. Net Position Flow Assumption**

In the government-wide financial statements the District applies restricted resources first when outlays are incurred for purposes for which either restricted or unrestricted amounts are available.

**O. Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concl'd)**

**P. New Accounting Pronouncement**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* will be effective for the District's June 30, 2015 fiscal year end. This Statement replaces the requirements of prior GASB standards for pensions accounting and reporting. This Statement requires governments providing defined benefit pensions to recognize the long-term obligation for pension benefits as a liability, and to more comprehensively and comparably measure the annual costs of pension benefits. Each employer participating in a multiple-employer defined benefit pension plan will be required to record a liability representing their "proportionate share" of the plan's total net pension liability. This Statement also enhances accountability and transparency through revised note disclosures and new required supplementary information.

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

Fund balances of the governmental funds are reported separately within classifications based on a hierarchy of the constraints placed on the use of those resources. The classifications are based on the relative strength of the constraints that control how the specific amounts can be spent. The classifications are nonspendable, restricted, and unrestricted, which includes committed, assigned, and unassigned fund balance classifications.

***Nonspendable.*** The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact.

***Restricted.*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation.

***Committed.*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action of the Governing Board. Those committed amounts cannot be used for any other purpose unless the Governing Board removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District does not have a formal policy or procedures for the utilization of committed fund balance, accordingly, no committed fund balance amounts are reported.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS (Concl'd)**

*Assigned.* Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Governing Board or a management official delegated that authority by the formal Governing Board action. The District does not have a formal policy for the utilization of assigned fund balance, accordingly, no assigned fund balance amounts are reported.

*Unassigned.* Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when outlays are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

The table below provides detail of the major components of the District's fund balance classifications at year end.

	General Fund	Non-Major Governmental Funds
Fund Balances:		
Nonspendable:		
Prepaid items	\$ 246,953	\$
Restricted:		
Debt service		803,857
Capital projects		1,344,911
Voter approved initiatives		344,802
Federal and State projects		544,208
Food service		107,969
Other purposes		128,731
Unassigned	1,518,759	
Total fund balances	\$ 1,765,712	\$ 3,274,478

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Excess Expenditures Over Budget** – At year end, the District had expenditures in several funds that exceeded the budgets, however, this does not constitute a violation of any legal provisions.

**NOTE 4 – CASH AND INVESTMENTS**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure the District’s deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District’s deposits was \$1,060,817, and the bank balance was \$1,114,616.

The County Treasurer’s pool is an external investment pool with no regulatory oversight. The pool is not required to register (and is not registered) with the Securities and Exchange Commission. The fair value of each participant’s position in the County Treasurer investment pool approximates the value of the participant’s shares in the pool and the participants’ shares are not identified with specific investments.

At year end, the District’s investments consisted of the following.

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer’s investment pool	2.04 years	\$ 390,700
Total		<u>\$ 390,700</u>

*Interest Rate Risk.* The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

*Credit Risk.* The District has no investment policy that would further limit its investment choices. As of year end, the District’s investment in the County Treasurer’s investment pool did not receive a credit quality rating from a national rating agency.

*Custodial Credit Risk – Investments.* The District’s investment in the County Treasurer’s investment pool represents a proportionate interest in the pool’s portfolio; however, the District’s portion is not identified with specific investments and is not subject to custodial credit risk.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 5 – RECEIVABLES**

Receivable balances, net of allowance for uncollectibles, have been disaggregated by type and presented separately in the financial statements with the exception of due from governmental entities. Due from governmental entities, net of allowance for uncollectibles, as of year end for the District's major funds and non-major governmental funds in the aggregate were as follows.

	<u>General Fund</u>	<u>Title I Grants Fund</u>	<u>Non-Major Governmental Funds</u>
Due from other governmental entities:			
Due from Federal government	\$	\$ 1,705,291	\$ 919,109
Due from State government	3,064,728		210,810
Due from County government	86,808		4,607
Due from other districts			129,391
Net due from governmental entities	<u>\$ 3,151,536</u>	<u>\$ 1,705,291</u>	<u>\$ 1,263,917</u>

**NOTE 6 – CAPITAL ASSETS**

A summary of capital asset activity for the current fiscal year follows.

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 168,498	\$	\$	\$ 168,498
Total capital assets, not being depreciated	<u>168,498</u>			<u>168,498</u>
Capital assets, being depreciated:				
Land improvements	5,720,953			5,720,953
Buildings and improvements	97,580,976			97,580,976
Vehicles, furniture and equipment	4,327,548	121,050	150,982	4,297,616
Total capital assets being depreciated	<u>107,629,477</u>	<u>121,050</u>	<u>150,982</u>	<u>107,599,545</u>
Less accumulated depreciation for:				
Land improvements	(2,002,976)	(149,502)		(2,152,478)
Buildings and improvements	(17,277,915)	(2,024,971)		(19,302,886)
Vehicles, furniture and equipment	(2,945,862)	(242,061)	(150,982)	(3,036,941)
Total accumulated depreciation	<u>(22,226,753)</u>	<u>(2,416,534)</u>	<u>(150,982)</u>	<u>(24,492,305)</u>
Total capital assets, being depreciated, net	<u>85,402,724</u>	<u>(2,295,484)</u>		<u>83,107,240</u>
Governmental activities capital assets, net	<u>\$ 85,571,222</u>	<u>\$(2,295,484)</u>	<u>\$</u>	<u>\$ 83,275,738</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 6 – CAPITAL ASSETS (Concl'd)**

Depreciation expense was charged to governmental functions as follows.

Instruction	\$1,833,196
Support services – students and staff	138,950
Support services – administration	73,565
Operation and maintenance of plant services	266,590
Student transportation services	77,011
Operation of non-instructional services	<u>27,222</u>
Total depreciation expense – governmental activities	<u>\$2,416,534</u>

**NOTE 7 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT**

The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid. Short-term debt activity for the current fiscal year was as follows.

Beginning Balance	Issued	Redeemed	Ending Balance
<u>\$ 2,009,006</u>	<u>\$ 12,454,967</u>	<u>\$ 13,034,088</u>	<u>\$ 1,429,885</u>

**NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES**

The District has acquired equipment under the provisions of long-term lease agreements classified as capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Revenues from the Unrestricted Capital Outlay Fund and transfers from the Building Renewal Grant Fund are used to pay the capital lease obligations.

The assets acquired through capital leases that meet the District's capitalization threshold are as follows.

	<u>Governmental Activities</u>
Asset:	
Vehicles, furniture and equipment	\$ 45,147
Less: Accumulated depreciation	28,038
Total	<u>\$ 17,109</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES (Concl'd)**

The future minimum lease obligations and the net present value of these minimum lease payments at year end were as follows.

Year Ending June 30:	Governmental Activities
2015	\$ 225,013
2016	225,013
2017	214,615
2018	214,616
2019	214,615
2020-24	1,073,076
2025	214,614
Total minimum lease payments	2,381,562
Less: amount representing interest	313,406
Present value of minimum lease payments	\$ 2,068,156
Due within one year	\$ 172,773

**NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2014	Due Within One Year
<b>Governmental activities:</b>					
School Improvement Bonds, Project 2006, Series A	\$ 20,155,000	4.0%-5.0%	7/1/15-26	\$ 16,320,000	\$ 1,060,000
School Improvement Bonds, Project 2006, Series B	17,845,000	4.25%-5.0%	7/1/15-26	10,725,000	690,000
Total				\$ 27,045,000	\$ 1,750,000

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE (Concl'd)**

Annual debt service requirements to maturity on general obligation bonds at year end are summarized as follows.

Year ending June 30:	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2015	\$ 1,750,000	\$ 1,271,100
2016	1,815,000	1,201,738
2017	1,890,000	1,129,575
2018	1,985,000	1,046,025
2019	2,075,000	853,650
2020-24	11,955,000	2,702,000
2025-26	<u>5,575,000</u>	<u>256,487</u>
Total	<u>\$ 27,045,000</u>	<u>\$ 8,460,575</u>

**NOTE 10 – CHANGES IN LONG-TERM LIABILITIES**

Long-term liability activity for the current fiscal year was as follows.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Bonds payable	\$ 28,720,000	\$	\$1,675,000	\$27,045,000	\$ 1,750,000
Obligations under capital leases	2,236,227		168,071	2,068,156	172,773
Compensated absences payable	<u>496,422</u>	<u>356,456</u>	<u>266,849</u>	<u>586,029</u>	<u>245,000</u>
Governmental activity long-term liabilities	<u>\$ 31,452,649</u>	<u>\$ 356,456</u>	<u>\$2,109,920</u>	<u>\$29,699,185</u>	<u>\$ 2,167,773</u>



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows.

**Due to/from other funds:**

	General Fund	Title I Grants Fund	Non-Major Governmental Funds	Total Due to Other Funds
Non-Major Governmental Funds	\$ 316,988	\$ 1,333,296	\$ 851,320	\$ 2,501,604
Total Due from Other Funds	<u>\$ 316,988</u>	<u>\$ 1,333,296</u>	<u>\$ 851,320</u>	<u>\$ 2,501,604</u>

At year end, several funds had negative cash balances in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

**Interfund transfers:**

	Transfers in		
	General Fund	Non-Major Governmental Funds	Total
Transfers out			
General Fund	\$	\$ 133,125	\$ 133,125
Title I Grants Fund	88,626		88,626
Non-Major Governmental Funds	15,826	152,216	168,042
Total	<u>\$ 104,452</u>	<u>\$ 285,341</u>	<u>\$ 389,793</u>

Transfers between funds were used (1) to move Federal grant funds restricted for indirect costs, (2) to close out discontinued funds, and (3) to move funds for capital lease payments.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 12 – CONTINGENT LIABILITIES**

**Compliance** – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures/expenses that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

**NOTE 13 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District was unable to obtain general property and liability insurance at a cost it considered to be economically justifiable. Therefore, the District joined the Arizona School Risk Retention Trust, Inc. (ASRRT). ASRRT is a public entity risk pool currently operating as a common risk management and insurance program for school districts and community colleges in the State. The District pays an annual premium to ASRRT for its general insurance coverage. The agreement provides that ASRRT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts.

The District's employees have health and accident insurance coverage with the Arizona School Board Association Insurance Trust (ASBAIT). ASBAIT is a public entity risk pool currently operating as a common risk management and insurance program for school districts in the State. The District pays a monthly premium to ASBAIT for employees' health and accident insurance coverage. The agreement provides that ASBAIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts.

The District joined the Arizona School Alliance for Workers' Compensation, Inc. (Alliance) together with other school districts in the state for risks of loss related to workers' compensation claims. The Alliance is a public entity risk pool currently operating as a common risk management and insurance program for school districts in the State. The District pays quarterly premiums to the Alliance for its employee workers' compensation coverage. The agreement provides that the Alliance will be self-sustaining through members' premiums and will reinsure through commercial companies for claims in excess of specified amounts for each insured event.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

The District contributes to the Arizona State Retirement System (ASRS). The ASRS administers a cost-sharing, multiple-employer defined benefit pension plan; a cost-sharing, multiple-employer defined health insurance premium plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan that covers employees of the State of Arizona and employees of participating political subdivisions and school districts. The ASRS is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

**Plan Description** – Benefits are established by state statute and the plan generally provides retirement, long-term disability, and health insurance premium benefits, including death and survivor benefits. The retirement benefits are generally paid at a percentage, based on years of service, of the retirees' average compensation. Long-term disability benefits vary by circumstance, but generally pay a percentage of the employee's monthly compensation. Health insurance premium benefits are paid as a fixed dollar amount per month towards the retiree's healthcare insurance premiums, in amounts based on whether the benefit is for the retiree or for the retiree and his or her dependents.

The ASRS issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing the ASRS, 3300 North Central Avenue, P.O. Box 33910, Phoenix, Arizona 85067-3910 or by calling (602) 240-2000 or (800) 621-3778. The report is also available on the ASRS' website at [www.azasrs.gov](http://www.azasrs.gov).

**Funding Policy** – The Arizona State Legislature establishes and may amend active plan members' and the District's contribution rates. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 11.54 percent (11.30 percent for retirement and 0.24 percent for long-term disability) of the members' annual covered payroll and the District was required by statute to contribute at the actuarially determined rate of 11.54 percent (10.70 percent for retirement, 0.60 percent for health insurance premium, and 0.24 percent for long-term disability) of the members' annual covered payroll.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS (Concl'd)**

The District's contributions for the current and two preceding years, all of which were equal to the required contributions, were as follows.

	<u>Retirement Fund</u>	<u>Health Benefit Supplement Fund</u>	<u>Long-Term Disability Fund</u>
Year ending June 30:			
2014	\$1,392,461	\$ 78,082	\$ 31,233
2013	1,338,812	84,900	31,348
2012	1,243,303	79,360	30,232

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**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL  
(Required Supplementary Information)**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL**  
**YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 670,592	\$ 670,592
Property taxes			11,297,446	11,297,446
State aid and grants			10,053,740	10,053,740
<b>Total revenues</b>			<u>22,021,778</u>	<u>22,021,778</u>
<b>Expenditures:</b>				
Current -				
Instruction	9,814,874	10,514,757	9,304,248	1,210,509
Support services - students and staff	2,363,575	2,086,305	2,276,892	(190,587)
Support services - administration	2,801,458	3,291,366	2,637,692	653,674
Operation and maintenance of plant services	3,916,559	3,833,167	4,317,671	(484,504)
Student transportation services	3,107,698	3,107,698	3,270,390	(162,692)
Operation of non-instructional services	123,441	134,076	295,097	(161,021)
<b>Total expenditures</b>	<u>22,127,605</u>	<u>22,967,369</u>	<u>22,101,990</u>	<u>865,379</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(22,127,605)</u>	<u>(22,967,369)</u>	<u>(80,212)</u>	<u>22,887,157</u>
<b>Other financing sources (uses):</b>				
Transfers in			1	1
<b>Total other financing sources (uses):</b>			<u>1</u>	<u>1</u>
<b>Changes in fund balances</b>	<u>(22,127,605)</u>	<u>(22,967,369)</u>	<u>(80,211)</u>	<u>22,887,158</u>
<b>Fund balances, beginning of year</b>			568,983	568,983
Increase (decrease) in reserve for prepaid items			337,882	337,882
<b>Fund balances (deficits), end of year</b>	<u>\$ (22,127,605)</u>	<u>\$ (22,967,369)</u>	<u>\$ 826,654</u>	<u>\$ 23,794,023</u>

See accompanying notes to this schedule.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
TITLE I GRANTS  
YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Federal aid, grants and reimbursements	\$	\$	\$ 1,715,704	\$ 1,715,704
<b>Total revenues</b>			<u>1,715,704</u>	<u>1,715,704</u>
<b>Expenditures:</b>				
Current -				
Instruction	1,193,860	1,277,998	828,239	449,759
Support services - students and staff	802,362	858,910	556,638	302,272
Support services - administration	221,412	237,016	153,604	83,412
Capital outlay	127,708	136,708	88,597	48,111
<b>Total expenditures</b>	<u>2,345,342</u>	<u>2,510,632</u>	<u>1,627,078</u>	<u>883,554</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(2,345,342)</u>	<u>(2,510,632)</u>	<u>88,626</u>	<u>2,599,258</u>
<b>Other financing sources (uses):</b>				
Transfers out	(88,626)	(88,626)	(88,626)	
<b>Total other financing sources (uses):</b>	<u>(88,626)</u>	<u>(88,626)</u>	<u>(88,626)</u>	
<b>Changes in fund balances</b>	<u>(2,433,968)</u>	<u>(2,599,258)</u>		<u>2,599,258</u>
<b>Fund balances, beginning of year</b>				
<b>Fund balances (deficits), end of year</b>	<u>\$ (2,433,968)</u>	<u>\$ (2,599,258)</u>	<u>\$</u>	<u>\$ 2,599,258</u>

See accompanying notes to this schedule.



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2014**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The District budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, except for the following items.

- Certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.
- Prepaid items are budgeted in the year prepaid.

The following schedule reconciles expenditures and fund balances at the end of year.

	<u>Total</u> <u>Expenditures</u>	<u>Fund Balances</u> <u>End of Year</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 22,961,834	\$ 1,765,712
Activity budgeted as special revenue funds	(947,463)	(907,484)
Activity budgeted as capital projects funds	(3,310)	(31,574)
Current-year prepaid items	90,929	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	\$ 22,101,990	\$ 826,654

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

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**GOVERNMENTAL FUNDS**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2014**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 6,414	\$ 500,700	\$
Property taxes receivable		137,228	19,327
Due from governmental entities	1,107,206		156,711
Due from other funds	998,080	299,733	1,203,791
<b>Total assets</b>	<b>\$ 2,111,700</b>	<b>\$ 937,661</b>	<b>\$ 1,379,829</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 68,943	\$	\$ 15,591
Credit line payable	23,019		
Due to other funds	851,320		
Accrued payroll and employee benefits	4,283		
Unearned revenues	10,752		
<b>Total liabilities</b>	<b>958,317</b>		<b>15,591</b>
Deferred inflows of resources:			
Unavailable revenues - property taxes		133,804	19,327
Unavailable revenues - intergovernmental	27,673		
<b>Total deferred inflows of resources</b>	<b>27,673</b>	<b>133,804</b>	<b>19,327</b>
Fund balances:			
Restricted	1,125,710	803,857	1,344,911
<b>Total fund balances</b>	<b>1,125,710</b>	<b>803,857</b>	<b>1,344,911</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 2,111,700</b>	<b>\$ 937,661</b>	<b>\$ 1,379,829</b>

Total Non-  
Major  
Governmental  
Fund

\$ 507,114  
156,555  
1,263,917  
2,501,604  
\$ 4,429,190

\$ 84,534  
23,019  
851,320  
4,283  
10,752  
973,908

153,131  
27,673  
180,804

3,274,478  
3,274,478

\$ 4,429,190

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE  
YEAR ENDED JUNE 30, 2014**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b>Revenues:</b>			
Other local	\$ 899,096	\$ 2,231	\$ 36,160
Property taxes		2,933,397	360,405
State aid and grants	1,654,328		760,129
Federal aid, grants and reimbursements	<u>2,570,099</u>		
<b>Total revenues</b>	<u>5,123,523</u>	<u>2,935,628</u>	<u>1,156,694</u>
<b>Expenditures:</b>			
Current -			
Instruction	2,737,168		
Support services - students and staff	295,362		
Support services - administration	120,400		
Operation and maintenance of plant services	5,747		
Student transportation services	14,933		
Operation of non-instructional services	1,399,697		
Capital outlay	66,354		820,481
Debt service -			
Principal retirement		1,675,000	168,071
Interest and fiscal charges		<u>1,305,350</u>	<u>56,941</u>
<b>Total expenditures</b>	<u>4,639,661</u>	<u>2,980,350</u>	<u>1,045,493</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>483,862</u>	<u>(44,722)</u>	<u>111,201</u>
<b>Other financing sources (uses):</b>			
Transfers in	31,001		254,340
Transfers out	<u>(15,825)</u>		<u>(152,217)</u>
<b>Total other financing sources (uses):</b>	<u>15,176</u>		<u>102,123</u>
<b>Changes in fund balances</b>	<u>499,038</u>	<u>(44,722)</u>	<u>213,324</u>
<b>Fund balances, beginning of year</b>	626,672	848,579	1,131,587
<b>Fund balances, end of year</b>	<u>\$ 1,125,710</u>	<u>\$ 803,857</u>	<u>\$ 1,344,911</u>

Total Non-  
Major  
Governmental  
Funds

\$ 937,487  
3,293,802  
2,414,457  
2,570,099  
9,215,845

2,737,168  
295,362  
120,400  
5,747  
14,933  
1,399,697  
886,835

1,843,071  
1,362,291  
8,665,504

550,341

285,341  
(168,042)  
117,299

667,640

2,606,838

\$ 3,274,478



## SPECIAL REVENUE FUNDS

**Classroom Site** - to account for the financial activity for the portion of state sales tax collections and permanent state school fund earnings as approved by the voters in 2000.

**Instructional Improvement** - to account for the activity of monies received from gaming revenue.

**Professional Development and Technology Grants** - to account for financial assistance received to increase student academic achievement through improving teacher quality.

**Indian Education** - to account for financial assistance received for Indian education at preschool, elementary, secondary and adult levels.

**Special Education Grants** - to account for supplemental financial assistance received to provide a free, appropriate public education to disabled children.

**Vocational Education** - to account for financial assistance received for preparation of individuals for employment or advancement in a career not requiring a baccalaureate or advanced degree.

**Medicaid Reimbursement** - to account for reimbursements related to specific health services provided to eligible students.

**Taylor Grazing Fees** - to account for financial assistance received for the purpose of protecting public lands by preventing over-grazing and soil deterioration and to provide for orderly use, improvement and development, and stabilization of the livestock industry.

**E-Rate** - to account for monies received to reimburse the District for broadband internet and telecommunications costs.

**Impact Aid** - to account for financial assistance to local educational agencies that are financially burdened by federal activities.

**Other Federal Projects** - to account for financial assistance received for other supplemental federal projects.

**State Vocational Education** - to account for financial assistance received for the preparation of individuals for employment.

**School Plant** - to account for proceeds from the sale or lease of school property.

**Food Service** - to account for the financial activity of school activities that have as their purpose the preparation and serving of regular and incidental meals and snacks in connection with school functions.

**Civic Center** - to account for monies received from the rental of school facilities for civic activities.

**Community School** - to account for activity related to academic and skill development for all citizens.

**Auxiliary Operations** - to account for activity arising from bookstore, athletic and miscellaneous District related operations and to account for activity related to monies collected in support of extracurricular activities to be taken as a tax credit by the tax payer in accordance with A.R.S. §43-1089.01.

**Gifts and Donations** - to account for activity related to gifts, donations, bequests and private grants made to the District.

**Insurance Proceeds** - to account for the monies received from insurance claims.

**Litigation Recovery** - to account for monies received for and derived from litigation.

**Indirect Costs** - to account for monies received from federal projects for administrative costs.

**Joint Technical Education** - to account for monies received from Joint Technical Education Districts for vocational education programs.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2014**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Professional Development and Technology Grants</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$	\$
Due from governmental entities		58,706	199,111
Due from other funds	202,588	83,508	
<b>Total assets</b>	<b>\$ 202,588</b>	<b>\$ 142,214</b>	<b>\$ 199,111</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$ 10,940
Credit line payable			
Due to other funds			188,171
Accrued payroll and employee benefits			
Unearned revenues			
<b>Total liabilities</b>			<b>199,111</b>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted	202,588	142,214	
<b>Total fund balances</b>	<b>202,588</b>	<b>142,214</b>	
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 202,588</b>	<b>\$ 142,214</b>	<b>\$ 199,111</b>

<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>	<u>E-Rate</u>	<u>Other Federal Projects</u>	<u>State Vocational Education</u>
\$ 26,922	\$ 291,573	\$ 206,608	\$ 46,428	\$ 148,467	\$
			504,686		14,787
<u>\$ 26,922</u>	<u>\$ 291,573</u>	<u>\$ 206,608</u>	<u>\$ 551,114</u>	<u>\$ 148,467</u>	<u>\$ 14,787</u>
\$ 16,758	\$	\$ 5,517	\$ 6,906	\$ 20,409	\$ 4,035
10,164	291,573	201,091		97,213	
				3,172	
<u>26,922</u>	<u>291,573</u>	<u>206,608</u>	<u>6,906</u>	<u>120,794</u>	<u>10,752</u>
					<u>14,787</u>
				27,673	
			544,208		
			544,208		
<u>\$ 26,922</u>	<u>\$ 291,573</u>	<u>\$ 206,608</u>	<u>\$ 551,114</u>	<u>\$ 148,467</u>	<u>\$ 14,787</u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

	Food Service	Civic Center	Community School
<b><u>ASSETS</u></b>			
Cash and investments	\$ 6,414	\$	\$
Due from governmental entities			
Due from other funds	107,044	64,523	20,944
<b>Total assets</b>	\$ 113,458	\$ 64,523	\$ 20,944
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 4,378	\$	\$
Credit line payable			
Due to other funds			
Accrued payroll and employee benefits	1,111		
Unearned revenues			
<b>Total liabilities</b>	5,489		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted	107,969	64,523	20,944
<b>Total fund balances</b>	107,969	64,523	20,944
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 \$ 113,458	 \$ 64,523	 \$ 20,944

<u>Joint Technical Education</u>	<u>Totals</u>
\$ 129,391	\$ 6,414
	1,107,206
	998,080
<u>\$ 129,391</u>	<u>\$ 2,111,700</u>

\$ 23,019	\$ 68,943
63,108	23,019
	851,320
	4,283
	10,752
<u>86,127</u>	<u>958,317</u>

27,673

<u>43,264</u>	<u>1,125,710</u>
<u>43,264</u>	<u>1,125,710</u>

<u>\$ 129,391</u>	<u>\$ 2,111,700</u>
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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
NON-MAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2014**

	Classroom Site	Instructional Improvement	Professional Development and Technology Grants
<b>Revenues:</b>			
Other local	\$ 576	\$ 5	\$
State aid and grants	1,389,928	142,223	
Federal aid, grants and reimbursements			199,062
<b>Total revenues</b>	<b>1,390,504</b>	<b>142,228</b>	<b>199,062</b>
<b>Expenditures:</b>			
Current -			
Instruction	1,429,977	14	3,218
Support services - students and staff	35,814		140,356
Support services - administration			44,663
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<b>1,465,791</b>	<b>14</b>	<b>188,237</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(75,287)</b>	<b>142,214</b>	<b>10,825</b>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			(10,825)
<b>Total other financing sources (uses):</b>	<b></b>	<b></b>	<b>(10,825)</b>
<b>Changes in fund balances</b>	<b>(75,287)</b>	<b>142,214</b>	<b></b>
<b>Fund balances (deficits), beginning of year</b>	<b>277,875</b>	<b></b>	<b></b>
<b>Fund balances, end of year</b>	<b>\$ 202,588</b>	<b>\$ 142,214</b>	<b>\$</b>

<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>	<u>E-Rate</u>	<u>Other Federal Projects</u>	<u>State Vocational Education</u>
\$	\$	\$	\$	\$	\$
75,716	473,588	245,503	215,498	412,243	122,177
<u>75,716</u>	<u>473,588</u>	<u>245,503</u>	<u>215,498</u>	<u>412,243</u>	<u>122,177</u>
47,700	429,444	116,094		404,994	86,430
8,606	30,159	64,694		7,249	6,314
19,410		12,880			26,694
	8,985	51,835			2,739
<u>75,716</u>	<u>468,588</u>	<u>245,503</u>		<u>412,243</u>	<u>122,177</u>
	<u>5,000</u>		<u>215,498</u>		
	(5,000)				
	<u>(5,000)</u>				
			<u>215,498</u>		
			328,710		
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 544,208</u>	<u>\$</u>	<u>\$</u>

(Continued)



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2014**

	Food Service	Civic Center	Community School
<b>Revenues:</b>			
Other local	\$ 618,459	\$ 30,483	\$ 50
State aid and grants			
Federal aid, grants and reimbursements	948,489		
<b>Total revenues</b>	1,566,948	30,483	50
<b>Expenditures:</b>			
Current -			
Instruction		153	
Support services - students and staff		2,170	
Support services - administration		1,307	
Operation and maintenance of plant services		5,747	
Student transportation services			
Operation of non-instructional services	1,399,697		
Capital outlay	2,795		
<b>Total expenditures</b>	1,402,492	9,377	
<b>Excess (deficiency) of revenues over expenditures</b>	164,456	21,106	50
<b>Other financing sources (uses):</b>			
Transfers in		31,001	
Transfers out			
<b>Total other financing sources (uses):</b>		31,001	
<b>Changes in fund balances</b>	164,456	52,107	50
<b>Fund balances (deficits), beginning of year</b>	(56,487)	12,416	20,894
<b>Fund balances, end of year</b>	\$ 107,969	\$ 64,523	\$ 20,944

Joint Technical Education	Totals
\$ 249,523	\$ 899,096
	1,654,328
	2,570,099
<u>249,523</u>	<u>5,123,523</u>
219,144	2,737,168
	295,362
15,446	120,400
	5,747
14,933	14,933
	1,399,697
	66,354
<u>249,523</u>	<u>4,639,661</u>
	<u>483,862</u>
	31,001
	<u>(15,825)</u>
	<u>15,176</u>
	<u>499,038</u>
43,264	626,672
<u>\$ 43,264</u>	<u>\$ 1,125,710</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Classroom Site		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 576	\$ 576
State aid and grants		1,389,928	1,389,928
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,390,504</u>	<u>1,390,504</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,685,314	1,429,977	255,337
Support services - students and staff		35,814	(35,814)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>1,685,314</u>	<u>1,465,791</u>	<u>219,523</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,685,314)</u>	<u>(75,287)</u>	<u>1,610,027</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(1,685,314)</u>	<u>(75,287)</u>	<u>1,610,027</u>
<b>Fund balances (deficits), beginning of year</b>		277,875	277,875
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,685,314)</u>	<u>\$ 202,588</u>	<u>\$ 1,887,902</u>

Instructional Improvement			Professional Development and Technology Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 5	\$ 5	\$	\$	\$
	142,223	142,223			
				199,062	199,062
	142,228	142,228		199,062	199,062
165,926	14	165,912	5,033	3,218	1,815
			219,538	140,356	79,182
			69,859	44,663	25,196
165,926	14	165,912	294,430	188,237	106,193
(165,926)	142,214	308,140	(294,430)	10,825	305,255
			(10,825)	(10,825)	
			(10,825)	(10,825)	
(165,926)	142,214	308,140	(305,255)		305,255
\$ (165,926)	\$ 142,214	\$ 308,140	\$ (305,255)	\$	\$ 305,255

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Indian Education		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		75,716	75,716
<b>Total revenues</b>		<u>75,716</u>	<u>75,716</u>
<b>Expenditures:</b>			
Current -			
Instruction	47,248	47,700	(452)
Support services - students and staff	8,524	8,606	(82)
Support services - administration	19,226	19,410	(184)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>74,998</u>	<u>75,716</u>	<u>(718)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(74,998)</u>		<u>74,998</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(74,998)</u>		<u>74,998</u>
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (74,998)</u>	<u>\$</u>	<u>\$ 74,998</u>

Special Education Grants			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	473,588	473,588		245,503	245,503
	473,588	473,588		245,503	245,503
521,816	429,444	92,372	126,122	116,094	10,028
36,646	30,159	6,487	70,282	64,694	5,588
			13,993	12,880	1,113
10,918	8,985	1,933	56,312	51,835	4,477
569,380	468,588	100,792	266,709	245,503	21,206
(569,380)	5,000	574,380	(266,709)		266,709
(5,000)	(5,000)				
(5,000)	(5,000)				
(574,380)		574,380	(266,709)		266,709
\$ (574,380)	\$	\$ 574,380	\$ (266,709)	\$	\$ 266,709

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		42,955	42,955
<b>Total revenues</b>		<u>42,955</u>	<u>42,955</u>
<b>Expenditures:</b>			
Current -			
Instruction	75,713		75,713
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>75,713</u>		<u>75,713</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(75,713)</u>	<u>42,955</u>	<u>118,668</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(75,713)</u>	<u>42,955</u>	<u>118,668</u>
<b>Fund balances (deficits), beginning of year</b>		110,445	110,445
<b>Fund balances (deficits), end of year</b>	<u>\$ (75,713)</u>	<u>\$ 153,400</u>	<u>\$ 229,113</u>

Taylor Grazing Fees			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	1,324	1,324		215,498	215,498
	1,324	1,324		215,498	215,498
			482,000		482,000
	358	(358)			
	358	(358)	482,000		482,000
	966	966	(482,000)	215,498	697,498
	966	966	(482,000)	215,498	697,498
	6,578	6,578		328,710	328,710
\$	\$ 7,544	\$ 7,544	\$ (482,000)	\$ 544,208	\$ 1,026,208

(Continued)



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
NON-MAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2014**

	Impact Aid		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		118,392	118,392
<b>Total revenues</b>		<u>118,392</u>	<u>118,392</u>
<b>Expenditures:</b>			
Current -			
Instruction	243,229	129,962	113,267
Support services - students and staff			
Support services - administration	1,887	1,008	879
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>245,116</u>	<u>130,970</u>	<u>114,146</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(245,116)</u>	<u>(12,578)</u>	<u>232,538</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(245,116)</u>	<u>(12,578)</u>	<u>232,538</u>
<b>Fund balances (deficits), beginning of year</b>		165,587	165,587
<b>Fund balances (deficits), end of year</b>	<u>\$ (245,116)</u>	<u>\$ 153,009</u>	<u>\$ 398,125</u>

Other Federal Projects			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	412,243	412,243		122,177	122,177
	412,243	412,243		122,177	122,177
185,921	404,994	(219,073)	73,901	86,430	(12,529)
3,328	7,249	(3,921)	5,399	6,314	(915)
			22,824	26,694	(3,870)
			2,342	2,739	(397)
189,249	412,243	(222,994)	104,466	122,177	(17,711)
(189,249)		189,249	(104,466)		104,466
(189,249)		189,249	(104,466)		104,466
\$ (189,249)	\$	\$ 189,249	\$ (104,466)	\$	\$ 104,466

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	School Plant		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
<b>Revenues:</b>			
Other local	\$	\$ 40,721	\$ 40,721
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>40,721</u>	<u>40,721</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	4,258	5,495	(1,237)
Student transportation services			
Operation of non-instructional services			
Capital outlay	9,255	11,942	(2,687)
<b>Total expenditures</b>	<u>13,513</u>	<u>17,437</u>	<u>(3,924)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(13,513)</u>	<u>23,284</u>	<u>36,797</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(31,001)	(31,001)
<b>Total other financing sources (uses):</b>		<u>(31,001)</u>	<u>(31,001)</u>
<b>Changes in fund balances</b>	<u>(13,513)</u>	<u>(7,717)</u>	<u>5,796</u>
<b>Fund balances (deficits), beginning of year</b>		34,816	34,816
<b>Fund balances (deficits), end of year</b>	<u>\$ (13,513)</u>	<u>\$ 27,099</u>	<u>\$ 40,612</u>

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 618,459	\$ 618,459	\$	\$ 30,483	\$ 30,483
	948,489	948,489			
	<u>1,566,948</u>	<u>1,566,948</u>		<u>30,483</u>	<u>30,483</u>
			98	153	(55)
			1,389	2,170	(781)
			836	1,307	(471)
			3,677	5,747	(2,070)
1,542,000	1,399,697	142,303			
3,079	2,795	284			
<u>1,545,079</u>	<u>1,402,492</u>	<u>142,587</u>	<u>6,000</u>	<u>9,377</u>	<u>(3,377)</u>
<u>(1,545,079)</u>	<u>164,456</u>	<u>1,709,535</u>	<u>(6,000)</u>	<u>21,106</u>	<u>27,106</u>
				31,001	31,001
				<u>31,001</u>	<u>31,001</u>
<u>(1,545,079)</u>	<u>164,456</u>	<u>1,709,535</u>	<u>(6,000)</u>	<u>52,107</u>	<u>58,107</u>
	(56,487)	(56,487)		12,416	12,416
<u>\$ (1,545,079)</u>	<u>\$ 107,969</u>	<u>\$ 1,653,048</u>	<u>\$ (6,000)</u>	<u>\$ 64,523</u>	<u>\$ 70,523</u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Community School		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 50	\$ 50
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>50</u>	<u>50</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		<u>50</u>	<u>50</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		<u>50</u>	<u>50</u>
<b>Fund balances (deficits), beginning of year</b>		20,894	20,894
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 20,944</u>	<u>\$ 20,944</u>

Auxiliary Operations			Gifts and Donations		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 715,924	\$ 715,924	\$	\$ 14,719	\$ 14,719
	<u>715,924</u>	<u>715,924</u>		<u>14,719</u>	<u>14,719</u>
	779,793	(779,793)	200,385	15,101	185,284
			10,616	800	9,816
			<u>39,862</u>	<u>3,004</u>	<u>36,858</u>
	<u>779,793</u>	<u>(779,793)</u>	<u>250,863</u>	<u>18,905</u>	<u>231,958</u>
	<u>(63,869)</u>	<u>(63,869)</u>	<u>(250,863)</u>	<u>(4,186)</u>	<u>246,677</u>
	<u>(63,869)</u>	<u>(63,869)</u>	<u>(250,863)</u>	<u>(4,186)</u>	<u>246,677</u>
	406,475	406,475		221,740	221,740
<u>\$</u>	<u>\$ 342,606</u>	<u>\$ 342,606</u>	<u>\$ (250,863)</u>	<u>\$ 217,554</u>	<u>\$ 468,417</u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 311	\$ 311
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		311	311
<b>Expenditures:</b>			
Current -			
Instruction	10,000		10,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	10,000		10,000
<b>Excess (deficiency) of revenues over expenditures</b>	(10,000)	311	10,311
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	(10,000)	311	10,311
<b>Fund balances (deficits), beginning of year</b>		16,602	16,602
<b>Fund balances (deficits), end of year</b>	\$ (10,000)	\$ 16,913	\$ 26,913

Litigation Recovery			Indirect Costs		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
			200,000		200,000
			200,000		200,000
			(200,000)		200,000
				104,451	104,451
				104,451	104,451
			(200,000)	104,451	304,451
	4,969	4,969		(120,061)	(120,061)
\$	\$ 4,969	\$ 4,969	\$ (200,000)	\$ (15,610)	\$ 184,390



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2014**

	Joint Technical Education		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 249,523	\$ 249,523
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>249,523</u>	<u>249,523</u>
<b>Expenditures:</b>			
Current -			
Instruction	219,145	219,144	1
Support services - students and staff			
Support services - administration	15,446	15,446	
Operation and maintenance of plant services			
Student transportation services	14,933	14,933	
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>249,524</u>	<u>249,523</u>	<u>1</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(249,524)</u>		<u>249,524</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(249,524)</u>		<u>249,524</u>
<b>Fund balances (deficits), beginning of year</b>		43,264	43,264
<b>Fund balances (deficits), end of year</b>	<u>\$ (249,524)</u>	<u>\$ 43,264</u>	<u>\$ 292,788</u>

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,670,771	\$ 1,670,771
	1,654,328	1,654,328
	2,732,770	2,732,770
	<u>6,057,869</u>	<u>6,057,869</u>
4,241,851	3,662,024	579,827
355,722	296,162	59,560
144,071	121,766	22,305
7,935	11,242	(3,307)
14,933	14,933	
1,542,000	1,399,697	142,303
121,768	81,300	40,468
<u>6,428,280</u>	<u>5,587,124</u>	<u>841,156</u>
<u>(6,428,280)</u>	<u>470,745</u>	<u>6,899,025</u>
	135,452	135,452
<u>(15,825)</u>	<u>(46,826)</u>	<u>(31,001)</u>
<u>(15,825)</u>	<u>88,626</u>	<u>104,451</u>
<u>(6,444,105)</u>	<u>559,371</u>	<u>7,003,476</u>
	1,473,823	1,473,823
<u>\$ (6,444,105)</u>	<u>\$ 2,033,194</u>	<u>\$ 8,477,299</u>

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## **DEBT SERVICE FUND**

**Debt Service** - to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
DEBT SERVICE  
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
<b>Revenues:</b>			
Other local	\$	2,231	\$ 2,231
Property taxes		2,933,397	2,933,397
<b>Total revenues</b>		<u>2,935,628</u>	<u>2,935,628</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement		1,675,000	(1,675,000)
Interest and fiscal charges		1,305,350	(1,305,350)
<b>Total expenditures</b>		<u>2,980,350</u>	<u>(2,980,350)</u>
<b>Changes in fund balances</b>		<u>(44,722)</u>	<u>(44,722)</u>
<b>Fund balances, beginning of year</b>		848,579	848,579
<b>Fund balances, end of year</b>	<u>\$</u>	<u>803,857</u>	<u>\$ 803,857</u>

## CAPITAL PROJECTS FUNDS

**Unrestricted Capital Outlay** - to account for transactions relating to the acquisition of capital items.

**Adjacent Ways** - to account for monies received to finance improvements of public ways adjacent to school property.

**Soft Capital Allocation** - to account for transactions relating to the acquisition of short-term capital items required to meet academic adequacy standards.

**Gifts and Donations - Capital** - to account for gifts and donations to be expended for capital acquisitions.

**Building Renewal** - to account for monies received from the School Facilities Board that are used for infrastructure or for major upgrades, repairs, or renovations to areas, systems or buildings that will maintain or extend their useful life.

**Building Renewal Grant** - to account for building renewal grant monies requested from the School Facilities Board that are used for infrastructure or for major upgrades, repairs, or renovations to areas, systems, or buildings that will maintain or extend their useful life.

**New School Facilities** - to account for monies received from the School Facilities Board to be used for constructing new school facilities and purchasing land for new school sites.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2014**

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>
<b><u>ASSETS</u></b>			
Property taxes receivable	\$ 19,327	\$	\$
Due from governmental entities	156,711		
Due from other funds	471,138	727,827	4,201
<b>Total assets</b>	<u>\$ 647,176</u>	<u>\$ 727,827</u>	<u>\$ 4,201</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 15,591	\$	\$
<b>Total liabilities</b>	<u>15,591</u>		
Deferred inflows of resources:			
Unavailable revenues - property taxes	19,327		
Fund balances:			
Restricted	612,258	727,827	4,201
<b>Total fund balances</b>	<u>612,258</u>	<u>727,827</u>	<u>4,201</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 647,176</u>	<u>\$ 727,827</u>	<u>\$ 4,201</u>

<u>New School Facilities</u>	<u>Totals</u>
\$	\$ 19,327
	156,711
<u>625</u>	<u>1,203,791</u>
<u>\$ 625</u>	<u>\$ 1,379,829</u>

<u>\$</u>	<u>\$ 15,591</u>
<u></u>	<u>15,591</u>

<u></u>	<u>19,327</u>
---------	---------------

<u>625</u>	<u>1,344,911</u>
<u>625</u>	<u>1,344,911</u>

<u>\$ 625</u>	<u>\$ 1,379,829</u>
---------------	---------------------



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 NON-MAJOR CAPITAL PROJECTS FUNDS  
 YEAR ENDED JUNE 30, 2014**

	Unrestricted Capital Outlay	Adjacent Ways	Building Renewal
<b>Revenues:</b>			
Other local	\$ 35,491	\$ 525	\$ 1
Property taxes	354,676	5,729	
State aid and grants	503,247		
<b>Total revenues</b>	893,414	6,254	1
<b>Expenditures:</b>			
Capital outlay	729,509		
Debt service -			
Principal retirement	168,071		
Interest and fiscal charges	56,941		
<b>Total expenditures</b>	954,521		
<b>Excess (deficiency) of revenues over expenditures</b>	(61,107)	6,254	1
<b>Other financing sources (uses):</b>			
Transfers in	252,808		
Transfers out			(1,533)
<b>Total other financing sources (uses):</b>	252,808		(1,533)
<b>Changes in fund balances</b>	191,701	6,254	(1,532)
<b>Fund balances (deficits), beginning of year</b>	420,557	721,573	1,532
<b>Fund balances, end of year</b>	\$ 612,258	\$ 727,827	\$

Building Renewal Grant	New School Facilities	Totals
\$ 141	\$ 2	\$ 36,160
256,882		360,405
<u>257,023</u>	<u>2</u>	<u>760,129</u>
		<u>1,156,694</u>
90,972		820,481
		168,071
<u>90,972</u>		<u>56,941</u>
		<u>1,045,493</u>
<u>166,051</u>	<u>2</u>	<u>111,201</u>
1,532		254,340
(150,684)		(152,217)
<u>(149,152)</u>		<u>102,123</u>
<u>16,899</u>	<u>2</u>	<u>213,324</u>
(12,698)	623	1,131,587
<u>\$ 4,201</u>	<u>\$ 625</u>	<u>\$ 1,344,911</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Unrestricted Capital Outlay		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 35,491	\$ 35,491
Property taxes		354,676	354,676
State aid and grants		503,247	503,247
<b>Total revenues</b>		<u>893,414</u>	<u>893,414</u>
<b>Expenditures:</b>			
Capital outlay	674,965	429,554	245,411
Debt service -			
Principal retirement	168,071	168,071	
Interest and fiscal charges	56,941	56,941	
<b>Total expenditures</b>	<u>899,977</u>	<u>654,566</u>	<u>245,411</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(899,977)</u>	<u>238,848</u>	<u>1,138,825</u>
<b>Other financing sources (uses):</b>			
Transfers in		252,808	252,808
Transfers out			
<b>Total other financing sources (uses):</b>		<u>252,808</u>	<u>252,808</u>
<b>Changes in fund balances</b>	<u>(899,977)</u>	<u>491,656</u>	<u>1,391,633</u>
<b>Fund balances (deficits), beginning of year</b>		120,602	120,602
<b>Fund balances (deficits), end of year</b>	<u>\$ (899,977)</u>	<u>\$ 612,258</u>	<u>\$ 1,512,235</u>

Adjacent Ways			Soft Capital Allocation		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 525	\$ 525	\$	\$	\$
	5,729	5,729			
	<u>6,254</u>	<u>6,254</u>			
713,072		713,072			
<u>713,072</u>		<u>713,072</u>			
<u>(713,072)</u>	<u>6,254</u>	<u>719,326</u>			
				(102,124)	(102,124)
				<u>(102,124)</u>	<u>(102,124)</u>
<u>(713,072)</u>	<u>6,254</u>	<u>719,326</u>		<u>(102,124)</u>	<u>(102,124)</u>
	721,573	721,573		102,124	102,124
<u>\$ (713,072)</u>	<u>\$ 727,827</u>	<u>\$ 1,440,899</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	Gifts and Donations - Capital		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 12,725	\$ 12,725
Property taxes			
State aid and grants			
<b>Total revenues</b>	<u>                    </u>	<u>12,725</u>	<u>12,725</u>
<b>Expenditures:</b>			
Capital outlay	29,616	3,310	26,306
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>29,616</u>	<u>3,310</u>	<u>26,306</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(29,616)</u>	<u>9,415</u>	<u>39,031</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Changes in fund balances</b>	<u>(29,616)</u>	<u>9,415</u>	<u>39,031</u>
<b>Fund balances (deficits), beginning of year</b>		22,159	22,159
<b>Fund balances (deficits), end of year</b>	<u>\$ (29,616)</u>	<u>\$ 31,574</u>	<u>\$ 61,190</u>

Building Renewal			Building Renewal Grant		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1	\$ 1	\$	\$ 141	\$ 141
				256,882	256,882
	1	1		257,023	257,023
			691,501	90,972	600,529
			691,501	90,972	600,529
	1	1	(691,501)	166,051	857,552
	(1,533)	(1,533)		1,532	1,532
	(1,533)	(1,533)		(150,684)	(150,684)
	(1,532)	(1,532)	(691,501)	(149,152)	(149,152)
	1,532	1,532		16,899	708,400
				(12,698)	(12,698)
\$	\$	\$	\$ (691,501)	\$ 4,201	\$ 695,702

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	New School Facilities		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 2	\$ 2
Property taxes			
State aid and grants			
<b>Total revenues</b>		2	2
<b>Expenditures:</b>			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		2	2
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		2	2
<b>Fund balances (deficits), beginning of year</b>		623	623
<b>Fund balances (deficits), end of year</b>	\$	\$ 625	\$ 625

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 48,885	\$ 48,885
	360,405	360,405
	760,129	760,129
	<u>1,169,419</u>	<u>1,169,419</u>
2,109,154	523,836	1,585,318
168,071	168,071	
56,941	56,941	
<u>2,334,166</u>	<u>748,848</u>	<u>1,585,318</u>
<u>(2,334,166)</u>	<u>420,571</u>	<u>2,754,737</u>
	254,340	254,340
	<u>(254,341)</u>	<u>(254,341)</u>
	<u>(1)</u>	<u>(1)</u>
<u>(2,334,166)</u>	<u>420,570</u>	<u>2,754,736</u>
	955,915	955,915
<u>\$ (2,334,166)</u>	<u>\$ 1,376,485</u>	<u>\$ 3,710,651</u>



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## **AGENCY FUNDS**

**Student Activities** - to account for monies raised by students to finance student clubs and organizations but held by the District as an agent.

**Employee Withholding** - to account for voluntary health insurance deductions temporarily held by the District as an agent.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
 COMBINING STATEMENT OF ASSETS AND LIABILITIES  
 AGENCY FUNDS  
 JUNE 30, 2014**

	Student Activities	Employee Withholding	Totals
<b><u>ASSETS</u></b>			
Cash and investments	\$ 193,393	\$ 408,404	\$ 601,797
<b>Total assets</b>	\$ 193,393	\$ 408,404	\$ 601,797
 <b><u>LIABILITIES</u></b>			
Deposits held for others	\$	\$ 408,404	\$ 408,404
Due to student groups	193,393		193,393
<b>Total liabilities</b>	\$ 193,393	\$ 408,404	\$ 601,797

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
YEAR ENDED JUNE 30, 2014**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<b><u>STUDENT ACTIVITIES</u></b>				
<u>Assets</u>				
Cash and investments	\$ 240,110	\$ 438,744	\$ 485,461	\$ 193,393
Total assets	<u>\$ 240,110</u>	<u>\$ 438,744</u>	<u>\$ 485,461</u>	<u>\$ 193,393</u>
<u>Liabilities</u>				
Due to student groups	\$ 240,110	\$ 438,744	\$ 485,461	\$ 193,393
Total liabilities	<u>\$ 240,110</u>	<u>\$ 438,744</u>	<u>\$ 485,461</u>	<u>\$ 193,393</u>
 <b><u>EMPLOYEE WITHHOLDING</u></b>				
<u>Assets</u>				
Cash and investments	\$ 170,775	\$ 2,334,096	\$ 2,096,467	\$ 408,404
Total assets	<u>\$ 170,775</u>	<u>\$ 2,334,096</u>	<u>\$ 2,096,467</u>	<u>\$ 408,404</u>
<u>Liabilities</u>				
Deposits held for others	\$ 170,775	\$ 2,334,096	\$ 2,096,467	\$ 408,404
Total liabilities	<u>\$ 170,775</u>	<u>\$ 2,334,096</u>	<u>\$ 2,096,467</u>	<u>\$ 408,404</u>
 <b><u>TOTAL AGENCY FUNDS</u></b>				
<u>Assets</u>				
Cash and investments	\$ 410,885	\$ 2,772,840	\$ 2,581,928	\$ 601,797
Total assets	<u>\$ 410,885</u>	<u>\$ 2,772,840</u>	<u>\$ 2,581,928</u>	<u>\$ 601,797</u>
<u>Liabilities</u>				
Deposits held for others	\$ 170,775	\$ 2,334,096	\$ 2,096,467	\$ 408,404
Due to student groups	<u>240,110</u>	<u>438,744</u>	<u>485,461</u>	<u>193,393</u>
Total liabilities	<u>\$ 410,885</u>	<u>\$ 2,772,840</u>	<u>\$ 2,581,928</u>	<u>\$ 601,797</u>

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## STATISTICAL SECTION

The statistical section presents financial statement trends as well as detailed financial and operational information not available elsewhere in the report. The statistical section is intended to enhance the reader's understanding of the information presented in the financial statements, notes to the financial statements, and other supplementary information presented in this report. The statistical section is comprised of the five categories of statistical information presented below.

### **Financial Trends**

These schedules contain information on financial trends to help the reader understand how the District's financial position and financial activities have changed over time.

### **Revenue Capacity**

These schedules contain information to help the reader assess the factors affecting the District's ability to generate revenue.

### **Debt Capacity**

These schedules present information to help the reader evaluate the District's current levels of outstanding debt as well as assess the District's ability to make debt payments and/or issue additional debt in the future.

### **Demographic and Economic Information**

These schedules present various demographic and economic indicators to help the reader understand the environment in which the District's financial activities take place and to help make comparisons with other school districts.

### **Operating Information**

These schedules contain information about the District's operations and various resources to help the reader draw conclusions as to how the District's financial information relates to the services provided by the District.

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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 56,212,094	\$ 55,214,231	\$ 56,075,885	\$ 55,406,430	\$ 54,896,685
Restricted	3,455,282	2,830,102	3,057,204	2,697,952	2,821,422
Unrestricted	(297,410)	951,886	4,832,122	5,847,171	4,740,421
Total net position	\$ 59,369,966	\$ 58,996,219	\$ 63,965,211	\$ 63,951,553	\$ 62,458,528
	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 56,454,359	\$ 30,185,771	\$ 18,666,517	\$ 16,835,018	\$ 15,020,091
Restricted	3,065,158	3,724,293	2,532,574	3,143,147	1,204,974
Unrestricted	4,612,527	5,006,862	6,206,260	4,794,671	3,786,437
Total net position	\$ 64,132,044	\$ 38,916,926	\$ 27,405,351	\$ 24,772,836	\$ 20,011,502

**Source:** The source of this information is the District's financial records.



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Expenses</b>					
Instruction	\$ 16,211,734	\$ 17,237,427	\$ 14,693,181	\$ 14,967,855	\$ 19,974,399
Support services - students and staff	3,385,488	3,193,571	2,970,148	4,069,616	3,834,787
Support services - administration	3,086,969	3,077,001	2,849,914	3,307,917	3,555,178
Operation and maintenance of plant services	4,313,109	4,251,565	4,247,017	4,553,785	4,834,991
Student transportation services	3,440,871	3,447,428	3,252,976	3,137,012	3,541,122
Operation of non-instructional services	1,749,021	2,419,386	2,520,119	1,631,019	2,589,784
Interest on long-term debt	1,362,291	1,413,861	1,435,954	1,592,034	1,698,024
Total expenses	<u>33,549,483</u>	<u>35,040,239</u>	<u>31,969,309</u>	<u>33,259,238</u>	<u>40,028,285</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	278,744	467,653	484,258	666,300	568,393
Operation of non-instructional services	1,334,338	1,306,631	1,460,030	1,460,018	1,542,255
Other activities	71,166	53	833	8,233	9,502
Operating grants and contributions	4,280,702	3,207,739	3,432,864	3,521,338	3,885,082
Capital grants and contributions	154,951	858,308	162,910	220,622	402,028
Total program revenues	<u>6,119,901</u>	<u>5,840,384</u>	<u>5,540,895</u>	<u>5,876,511</u>	<u>6,407,260</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (27,429,582)</u>	<u>\$ (29,199,855)</u>	<u>\$ (26,428,414)</u>	<u>\$ (27,382,727)</u>	<u>\$ (33,621,025)</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenses</b>					
Instruction	\$ 16,659,360	\$ 21,244,588	\$ 15,560,059	\$ 13,964,209	\$ 12,572,032
Support services - students and staff	3,188,750	2,607,833	2,856,908	2,442,758	2,493,066
Support services - administration	3,093,365	3,005,937	2,661,599	2,823,143	2,589,209
Operation and maintenance of plant services	3,465,332	3,530,318	3,386,046	2,978,129	2,890,180
Student transportation services	3,225,628	2,628,678	2,188,301	1,983,448	1,523,484
Operation of non-instructional services	2,497,332	2,068,381	2,087,427	2,016,727	1,656,159
Interest on long-term debt	1,851,785	1,449,688	397,497	501,620	576,594
Total expenses	<u>33,981,552</u>	<u>36,535,423</u>	<u>29,137,837</u>	<u>26,710,034</u>	<u>24,300,724</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	749,239	1,140,482	668,694	991,604	951,304
Operation of non-instructional services	1,544,853	1,715,715	1,565,305	1,366,469	1,351,435
Other activities	6,875	1,613	35,470	279,454	180,709
Operating grants and contributions	2,975,735	3,185,368	2,842,826	2,927,411	2,745,004
Capital grants and contributions	1,976,990	170,173	469,749	538,666	313,532
Total program revenues	<u>7,253,692</u>	<u>6,213,351</u>	<u>5,582,044</u>	<u>6,103,604</u>	<u>5,541,984</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (26,727,860)</u>	<u>\$ (30,322,072)</u>	<u>\$ (23,555,793)</u>	<u>\$ (20,606,430)</u>	<u>\$ (18,758,740)</u>

**Source:** The source of this information is the District's financial records.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Net (Expense)/Revenue</b>	\$ (27,429,582)	\$ (29,199,855)	\$ (26,428,414)	\$ (27,382,727)	\$ (33,621,025)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	11,293,553	10,542,201	10,626,082	10,823,754	9,830,922
Property taxes, levied for debt service	2,930,459	2,730,200	2,965,565	4,946,761	4,589,733
Property taxes, levied for capital outlay	362,395	113,929	8,182	26,331	3,068,025
Investment income	4,069	6,986	16,349	15,581	43,299
Unrestricted county aid	704,162	628,309	626,396	633,095	547,042
Unrestricted state aid	12,346,020	9,969,902	11,975,732	12,031,779	11,780,479
Unrestricted federal aid	162,671	239,336	223,766	398,451	2,088,009
<b>Total general revenues</b>	<b><u>27,803,329</u></b>	<b><u>24,230,863</u></b>	<b><u>26,442,072</u></b>	<b><u>28,875,752</u></b>	<b><u>31,947,509</u></b>
<b>Changes in Net Position</b>	<b><u>\$ 373,747</u></b>	<b><u>\$ (4,968,992)</u></b>	<b><u>\$ 13,658</u></b>	<b><u>\$ 1,493,025</u></b>	<b><u>\$ (1,673,516)</u></b>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Net (Expense)/Revenue</b>	\$ (26,727,860)	\$ (30,322,072)	\$ (23,555,793)	\$ (20,606,430)	\$ (18,758,740)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	9,638,360	7,630,872	7,909,578	6,596,087	5,744,077
Property taxes, levied for debt service	5,014,663	3,640,565	2,640,206	2,679,905	2,618,443
Property taxes, levied for capital outlay	4,425,498	4,419,078	282,179	688,846	657,280
Investment income	411,880	1,027,589	331,112	70,146	30,768
Unrestricted county aid		190	9,879	390,910	411,482
Unrestricted state aid	32,038,257	24,784,566	14,647,295	14,496,118	10,287,664
Unrestricted federal aid	414,320	330,787	368,059	445,752	432,680
<b>Total general revenues</b>	<u>51,942,978</u>	<u>41,833,647</u>	<u>26,188,308</u>	<u>25,367,764</u>	<u>20,182,394</u>
<b>Changes in Net Position</b>	<u>\$ 25,215,118</u>	<u>\$ 11,511,575</u>	<u>\$ 2,632,515</u>	<u>\$ 4,761,334</u>	<u>\$ 1,423,654</u>

**Source:** The source of this information is the District's financial records.

- Notes:** 1) The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09.  
2) The increase in investment income in fiscal year 2007-08 was due to interest earned on significant cash proceeds from the issuance of school improvement bonds.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
General Fund:					
Nonspendable	\$ 246,953	\$	\$	\$	\$
Unassigned	1,518,759	1,540,417	3,118,403	3,322,729	
Unreserved					1,544,521
Total General Fund	<b>\$ 1,765,712</b>	<b>\$ 1,540,417</b>	<b>\$ 3,118,403</b>	<b>\$ 3,322,729</b>	<b>\$ 1,544,521</b>
All Other Governmental Funds:					
Restricted	\$ 3,274,478	\$ 2,676,023	\$ 2,586,001	\$ 2,200,748	\$
Unassigned		(69,185)	(7,100)	(124,428)	
Unreserved, reported in:					
Special revenue funds					277,966
Capital projects funds					1,549,131
Debt service fund					695,495
Total all other governmental funds	<b>\$ 3,274,478</b>	<b>\$ 2,606,838</b>	<b>\$ 2,578,901</b>	<b>\$ 2,076,320</b>	<b>\$ 2,522,592</b>

**(Continued)**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund:					
Unreserved	\$ 973,300	\$ 2,234,291	\$ 2,828,465	\$ 2,061,274	\$ 1,407,162
Total General Fund	<u>\$ 973,300</u>	<u>\$ 2,234,291</u>	<u>\$ 2,828,465</u>	<u>\$ 2,061,274</u>	<u>\$ 1,407,162</u>
All Other Governmental Funds:					
Reserved	\$	\$ 9,482	\$ 6,553	\$ 6,411	\$ 20,878
Unreserved, reported in:					
Special revenue funds	206,788	685,906	(95,824)	601,220	431,507
Capital projects funds	1,426,317	2,151,235	20,391,745	2,345,450	696,962
Debt service fund	764,177	2,072,216	1,158,637	724,782	466,477
Total all other governmental funds	<u>\$ 2,397,282</u>	<u>\$ 4,918,839</u>	<u>\$ 21,461,111</u>	<u>\$ 3,677,863</u>	<u>\$ 1,615,824</u>

**Source:** The source of this information is the District's financial records.

**Note:** The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 54 were adopted in fiscal year 2011. The standard replaces the previous reserved and unreserved fund balance categories with the following five fund balance classifications: nonspendable, restricted, committed, assigned, and unassigned fund balance.

**(Concluded)**

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>
<b>Federal sources:</b>					
Federal grants	\$ 3,381,593	\$ 2,726,834	\$ 2,744,263	\$ 2,959,733	\$ 2,945,047
State Fiscal Stabilization (ARRA)				133,518	1,819,050
Impact Aid	118,392	159,274	222,662	264,933	268,959
National School Lunch Program	948,489	845,514	825,938	787,598	817,111
Total federal sources	<u>4,448,474</u>	<u>3,731,622</u>	<u>3,792,863</u>	<u>4,145,782</u>	<u>5,850,167</u>
<b>State sources:</b>					
State equalization assistance	10,556,987	8,804,434	10,621,107	11,060,861	9,061,111
State grants	122,177	65,825	78,000	110,681	115,883
School Facilities Board	256,882	627,934			
Other revenues	1,532,151	1,165,468	1,354,727	1,023,102	2,736,953
Total state sources	<u>12,468,197</u>	<u>10,663,661</u>	<u>12,053,834</u>	<u>12,194,644</u>	<u>11,913,947</u>
<b>Local sources:</b>					
Property taxes	14,591,248	13,715,498	13,745,841	15,848,385	17,424,249
County aid	704,162	628,309	626,396	633,095	547,042
Food service sales	618,414	629,000	696,468	664,814	673,956
Investment income	4,069	6,986	16,349	15,581	43,299
Other revenues	1,065,834	1,145,337	1,248,653	1,469,737	1,498,019
Total local sources	<u>16,983,727</u>	<u>16,125,130</u>	<u>16,333,707</u>	<u>18,631,612</u>	<u>20,186,565</u>
<b>Total revenues</b>	<u><u>\$ 33,900,398</u></u>	<u><u>\$ 30,520,413</u></u>	<u><u>\$ 32,180,404</u></u>	<u><u>\$ 34,972,038</u></u>	<u><u>\$ 37,950,679</u></u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Federal sources:</b>					
Federal grants	\$ 2,297,237	\$ 2,289,787	\$ 2,164,632	\$ 2,382,262	\$ 2,108,753
State Fiscal Stabilization (ARRA)					
Impact Aid	414,320	397,755	368,059	337,582	432,680
National School Lunch Program	627,867	473,942	375,077	296,326	322,259
Total federal sources	<u>3,339,424</u>	<u>3,161,484</u>	<u>2,907,768</u>	<u>3,016,170</u>	<u>2,863,692</u>
<b>State sources:</b>					
State equalization assistance	10,711,968	13,525,854	12,572,355	11,167,776	9,007,237
State grants	195,598	316,659	462,787	450,256	498,441
School Facilities Board	20,903,830	7,468,472	555,122	1,453,209	107,431
Other revenues	2,408,760	2,088,840	1,519,818	1,590,481	1,230,607
Total state sources	<u>34,220,156</u>	<u>23,399,825</u>	<u>15,110,082</u>	<u>14,661,722</u>	<u>10,843,716</u>
<b>Local sources:</b>					
Property taxes	18,503,163	15,420,742	10,807,490	9,841,656	9,076,493
County aid		190	9,879	390,910	411,482
Food service sales	663,873	886,920	859,365	627,450	604,914
Investment income	412,382	1,028,764	331,112	70,146	30,768
Other revenues	3,536,880	2,472,425	1,357,393	2,455,231	2,007,617
Total local sources	<u>23,116,298</u>	<u>19,809,041</u>	<u>13,365,239</u>	<u>13,385,393</u>	<u>12,131,274</u>
<b>Total revenues</b>	<u>\$ 60,675,878</u>	<u>\$ 46,370,350</u>	<u>\$ 31,383,089</u>	<u>\$ 31,063,285</u>	<u>\$ 25,838,682</u>

**Source:** The source of this information is the District's financial records.

**Note:** The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09.

**(Concluded)**



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 13,794,511	\$ 13,199,423	\$ 12,566,992	\$ 12,546,997	\$ 13,477,656
Support services - students and staff	3,129,692	2,679,392	2,825,363	3,860,755	2,990,567
Support services - administration	2,913,062	2,709,221	2,890,812	3,139,509	2,849,690
Operation and maintenance of plant services	4,237,984	3,856,956	4,106,984	4,216,663	3,772,099
Student transportation services	3,285,323	3,075,197	3,085,905	2,953,093	2,997,947
Operation of non-instructional services	1,694,794	2,326,412	2,482,271	1,591,952	2,305,691
Capital outlay	993,688	3,364,930	938,165	616,483	4,205,777
Debt service -					
Interest and fiscal charges	1,362,291	1,413,861	1,435,954	1,577,168	1,691,818
Principal retirement	1,843,071	1,654,957	1,594,850	3,137,482	2,989,787
Bond issuance costs					
<b>Total expenditures</b>	<u><u>\$ 33,254,416</u></u>	<u><u>\$ 34,280,349</u></u>	<u><u>\$ 31,927,296</u></u>	<u><u>\$ 33,640,102</u></u>	<u><u>\$ 37,281,032</u></u>
Expenditures for capitalized assets	\$ 121,050	\$ 191,906	\$ 213,203	\$ 235,090	\$ 480,767
Debt service as a percentage of noncapital expenditures	10%	9%	10%	14%	13%

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 14,439,903	\$ 15,276,060	\$ 13,404,408	\$ 12,578,888	\$ 11,101,108
Support services - students and staff	2,914,563	2,332,386	2,674,332	2,311,963	2,401,490
Support services - administration	2,729,376	2,829,764	2,433,268	2,238,066	2,056,513
Operation and maintenance of plant services	3,136,719	3,255,434	2,950,378	2,687,361	2,664,136
Student transportation services	2,985,890	2,430,288	2,086,038	1,802,805	1,459,984
Operation of non-instructional services	2,450,946	1,972,640	2,118,091	1,919,195	1,628,958
Capital outlay	46,849,210	31,626,620	4,712,139	2,199,661	2,265,409
Debt service -					
Claims and judgements	100,494				
Interest and fiscal charges	1,810,281	1,419,950	397,411	471,882	546,856
Principal retirement	4,975,805	2,366,583	2,311,961	2,274,465	2,163,839
Bond issuance costs	226,097		255,798		
<b>Total expenditures</b>	<u>\$ 82,619,284</u>	<u>\$ 63,509,725</u>	<u>\$ 33,343,824</u>	<u>\$ 28,484,286</u>	<u>\$ 26,288,293</u>
Expenditures for capitalized assets	\$ 44,846,890	\$ 25,712,242	\$ 2,841,912	\$ 771,409	\$ 646,194
Debt service as a percentage of noncapital expenditures	19%	10%	10%	10%	11%

**Source:** The source of this information is the District's financial records.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	Fiscal Year Ended June 30				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 645,982	\$ (3,759,936)	\$ 253,108	\$ 1,331,936	\$ 669,647
<b>Other financing sources (uses):</b>					
Capital lease agreements		2,209,887	45,147		26,884
Transfers in	389,793	107,649	87,289	775,891	125,217
Transfers out	(389,793)	(107,649)	(87,289)	(775,891)	(125,217)
Total other financing sources (uses)	<u>                    </u>	<u>2,209,887</u>	<u>45,147</u>	<u>                    </u>	<u>26,884</u>
<b>Changes in fund balances</b>	<u>\$ 645,982</u>	<u>\$ (1,550,049)</u>	<u>\$ 298,255</u>	<u>\$ 1,331,936</u>	<u>\$ 696,531</u>
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (21,943,406)	\$ (17,139,375)	\$ (1,960,735)	\$ 2,578,999	\$ (449,611)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds	17,845,000		20,155,000		
Premium on sale of bonds	237,863		285,450		
Capital lease agreements	87,477		70,582	151,619	
Transfers in	429,543	1,081,758	451,809	934,365	212,759
Transfers out	(429,543)	(1,081,758)	(451,809)	(934,365)	(212,759)
Total other financing sources (uses)	<u>18,170,340</u>	<u>                    </u>	<u>20,511,032</u>	<u>151,619</u>	<u>                    </u>
<b>Changes in fund balances</b>	<u>\$ (3,773,066)</u>	<u>\$ (17,139,375)</u>	<u>\$ 18,550,297</u>	<u>\$ 2,730,618</u>	<u>\$ (449,611)</u>

**Source:** The source of this information is the District's financial records.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**PRIMARY ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	\$ 208,219,906	\$ 214,395,192	\$ 218,794,043	\$ 215,418,654	\$ 210,614,942
Agricultural and Vacant	81,679,202	102,808,128	116,331,867	171,274,895	183,076,523
Residential (Owner Occupied)	159,576,988	192,551,479	197,756,810	237,652,968	286,183,886
Residential (Rental)	47,269,087	41,432,789	37,221,260	41,785,356	43,288,322
Railroad, Private Cars and Airlines	2,882,253	1,609,120	1,286,012	1,039,940	924,022
Historical Property	5,010,947	4,480,910	5,434,298	6,294,753	5,709,472
Certain Government Property Improvements	86,754	1,798	1,829	1,832	17,877
<b>Total</b>	<b>\$ 504,725,137</b>	<b>\$ 557,279,416</b>	<b>\$ 576,826,119</b>	<b>\$ 673,468,398</b>	<b>\$ 729,815,044</b>
Estimated Actual Value (Full Cash Value)	\$ 4,158,822,268	\$ 4,583,570,382	\$ 4,727,895,183	\$ 5,698,452,756	\$ 7,028,448,234
Ratio of Primary Assessed Value to Estimated Actual Value	12.14%	12.16%	12.20%	11.82%	10.38%

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Commercial, Industrial, Utilities and Mining	\$ 172,884,626	\$ 157,692,720	\$ 146,378,564	\$ 134,365,214	\$ 126,730,599
Agricultural and Vacant	157,416,098	92,613,906	61,740,871	50,736,859	46,469,355
Residential (Owner Occupied)	246,598,340	181,175,493	144,145,183	120,968,940	107,070,816
Residential (Rental)	35,484,825	29,173,088	1,844,473	18,895,177	15,870,270
Railroad, Private Cars and Airlines	1,004,442	1,052,515	1,680,631	1,640,907	1,344,911
Historical Property	6,122,841	5,538,209	5,120,390	2,635,387	2,834,784
Certain Government Property Improvements	1,688	2,514	2,358	2,443	3,218
<b>Total</b>	<b>\$ 619,512,860</b>	<b>\$ 467,248,445</b>	<b>\$ 360,912,470</b>	<b>\$ 329,244,927</b>	<b>\$ 300,323,953</b>
Estimated Actual Value (Full Cash Value)	\$ 7,071,310,571	\$ 4,476,972,457	\$ 3,162,991,771	\$ 2,666,835,984	\$ 2,340,170,129
Ratio of Primary Value to Estimated Actual Value	8.76%	10.44%	11.41%	12.35%	12.83%

**Source:** The source of this information is the State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

**Note:** The primary assessed value generates revenues for general District operations.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
SECONDARY ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS  
LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	\$ 210,378,768	\$ 216,047,949	\$ 221,469,247	\$ 219,820,291	\$ 221,780,669
Agricultural and Vacant	83,141,487	106,337,233	122,920,300	205,825,915	313,629,021
Residential (Owner Occupied)	159,721,328	192,729,858	197,955,045	239,879,178	304,823,036
Residential (Rental)	47,357,244	41,504,057	37,488,902	42,847,885	46,319,567
Railroad, Private Cars and Airlines	2,904,242	1,633,053	1,402,455	1,193,006	1,039,687
Historical Property	8,998,622	7,091,214	11,154,559	14,636,050	14,064,471
Certain Government Property Improvements	88,205	1,798	1,829	2,688	17,877
<b>Total</b>	<b>\$ 512,589,896</b>	<b>\$ 565,345,162</b>	<b>\$ 592,392,337</b>	<b>\$ 724,205,013</b>	<b>\$ 901,674,328</b>
Ratio of Secondary Assessed Value to Estimated Actual Value	12.33%	12.33%	12.53%	12.71%	12.83%

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Commercial, Industrial, Utilities and Mining	\$ 190,754,527	\$ 162,629,595	\$ 149,139,613	\$ 136,600,050	\$ 129,517,828
Agricultural and Vacant	355,689,198	173,949,468	75,458,127	61,671,433	58,537,251
Residential (Owner Occupied)	302,459,479	197,158,290	145,628,053	122,141,175	107,817,214
Residential (Rental)	42,181,721	30,587,201	25,075,789	19,176,567	16,208,616
Railroad, Private Cars and Airlines	1,086,345	1,120,685	1,743,965	1,744,531	1,457,008
Historical Property	12,117,747	7,127,648	6,068,146	2,635,681	2,836,061
Certain Government Property Improvements	1,688	3,076	2,858	2,999	4,876
<b>Total</b>	<b>\$ 904,290,705</b>	<b>\$ 572,575,963</b>	<b>\$ 403,116,551</b>	<b>\$ 343,972,436</b>	<b>\$ 316,378,854</b>
Ratio of Secondary Assessed Value to Estimated Actual Value	12.79%	12.79%	12.74%	12.90%	13.52%

**Source:** The source of this information is the State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

**Note:** The secondary assessed value generates revenues to service District bonded debt requirements and other voter-approved overrides.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
PROPERTY TAX ASSESSMENT RATIOS  
LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	20 %	20 %	20 %	21 %	22 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	15	15	17	18

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Commercial, Industrial, Utilities and Mining	23 %	24 %	25 %	25 %	25 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	20	21	22	21	21

**Source:** The source of this information is the State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

**Note:** Additional classes of property exist, but do not amount to a significant portion of the District's total valuation, therefore they are not included on this schedule.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates										District Direct Rates		
	State Equalization	County	Community College District	Casa Grande Elementary School District	Stanfield Elementary School District	Toltec Elementary School District	Central Arizona Valley Institute of Technology	City of Casa Grande	City of Eloy	Other	Primary	Secondary	Total
2014	0.51	3.80	2.25	3.82	2.78	3.76	0.05	1.63	1.14	0.04-35.01	2.50	0.55	3.05
2013	0.47	3.80	1.88	3.47	2.83	2.93	0.05	1.58	1.04	0.04-35.00	2.05	0.48	2.53
2012	0.43	4.00	1.85	3.14	3.06	2.33	0.05	1.53	0.96	0.04-35.00	1.71	0.78	2.49
2011	0.36	4.00	1.59	2.96	3.06	2.33	0.05	1.44	0.82	0.04-35.00	1.45	0.91	2.36
2010		3.36	1.46	2.56	3.08	2.33	0.05	1.34	0.84	0.04-35.00	1.77	0.63	2.40
2009		3.56	1.41	2.81	3.28	3.06	0.05	1.38	0.95	0.04-35.00	2.13	0.76	2.89
2008		4.14	1.80	3.72	3.36	3.17	0.05	0.88	1.23	0.05-32.00	2.31	0.90	3.21
2007		4.44	2.05	4.06	3.35	3.70	0.05	0.91	1.29	0.06-29.00	1.84	0.97	2.81
2006		4.69	2.10	4.06	5.11	4.88	0.05	0.99	1.33	0.06-26.00	1.96	1.10	3.06
2005		4.69	2.15	3.97	3.44	2.28	0.05	1.00	1.35	0.06-26.00	1.83	1.16	2.99

**Source:** The source of this information is the Property Tax Rates and Assessed Values, Arizona Tax Research Foundation.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Taxpayer</u>	<u>2014</u>		<u>2005</u>	
	<u>Secondary Assessed Valuation</u>	<u>Percentage of District's Net Assessed Valuation</u>	<u>Secondary Assessed Valuation</u>	<u>Percentage of District's Net Assessed Valuation</u>
Arizona Public Service	\$ 15,002,630	2.93 %	\$ 10,709,165	3.38 %
WP Casa Grande Retail LLC	10,113,728	1.97		
Wal-Mart Stores East LP	8,224,465	1.60	7,626,238	2.41
Frito Lay Sales	5,072,457	0.99	3,847,041	1.22
Daisy Brand LLC	5,040,933	0.98		
Abbott Manufacturing Inc.	5,029,705	0.98	3,146,808	0.99
Arizona Water Company	4,623,614	0.90	4,719,225	1.49
Southwest Gas Corporation	4,322,747	0.84	2,409,029	0.76
CG Hanna LLC	3,767,786	0.74		
Hexcel Corporation	3,255,127	0.64	1,323,862	0.42
Union Pacific Railroad	3,057,756	0.60	1,261,714	0.40
Daisy Brand LP	2,462,642	0.48		
Wal-Mart Stores, Inc.	2,382,379	0.46	2,671,069	
Courtney Mann LLC	2,334,540	0.46	886,935	0.28
HSL Desert Sands Properties LLC	2,116,873	0.41		
Qwest	2,003,407	0.39	5,244,923	1.66
Total	<u>\$ 78,810,789</u>	<u>15.37 %</u>	<u>\$ 43,846,009</u>	<u>13.01 %</u>

**Source:** The source of this information is the Pinal County Assessor's records.



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2014	\$ 12,367,837	\$ 11,896,447	96.19 %	\$	\$ 11,896,447	96.19 %
2013	11,355,590	10,842,170	95.48	484,061	11,326,231	99.74
2012	11,554,467	10,927,628	94.57	593,680	11,521,308	99.71
2011	13,897,901	12,887,112	92.73	965,885	13,852,997	99.68
2010	15,666,253	14,491,337	92.50	1,101,047	15,592,384	99.53
2009	16,909,650	15,553,740	91.98	1,331,344	16,885,084	99.85
2008	13,315,464	12,639,276	94.92	669,948	13,309,224	99.95
2007	8,833,131	8,466,158	95.85	366,884	8,833,042	100.00
2006	7,769,898	7,476,375	96.22	293,458	7,769,833	100.00
2005	7,319,965	7,137,926	97.51	182,039	7,319,965	100.00

**Source:** The source of this information is the 2014 Pinal County Treasurer's records.

**Notes:** 1) Amounts collected are on a cash basis.

2) Unsecured personal property taxes are not included in this schedule because the dates of the monthly rolls vary each year. On the average, 90% of unsecured property taxes are collected within 90 days after the due date.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds					Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income
2014	\$ 27,045,000	\$ 937,661	26,107,339	0.63 %	\$ 390	\$ 2,068,156	\$ 29,113,156	0.70 %	\$ 435	N/A %
2013	30,330,000	1,161,622	29,168,378	0.64	439	2,236,227	32,566,227	0.71	490	0.34
2012	31,880,000	1,231,979	30,648,021	0.65	464	71,297	31,951,297	0.68	484	0.34
2011	34,985,000	1,239,003	33,745,997	0.59	519	71,000	35,056,000	0.62	539	0.40
2010	37,940,000	942,539	36,997,461	0.53	597	103,482	38,043,482	0.54	614	0.46
2009	41,865,000	968,272	40,896,728	0.58	736	111,385	41,976,385	0.59	755	0.53
2008	26,335,000	2,215,842	24,119,158	0.54	434	74,713	26,409,713	0.59	475	0.38
2007	28,584,056	1,229,299	27,354,757	0.86	492	126,296	28,710,352	0.91	516	0.48
2006	10,625,340	772,134	9,853,206	0.37	205	118,619	10,743,959	0.40	224	0.21
2005	12,736,624		12,736,624	0.54	286	45,181	12,781,805	0.55	287	0.28

**Source:** The source of this information is the District's financial records.

**Note:** N/A indicates that the information is not available.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2014**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Pinal County Community College District	\$ 95,525,000	18.65 %	\$ 17,815,413
Arizona City Fire District	1,035,000	100.00	1,035,000
Central Arizona Irrigation and Drainage District	6,330,000	17.57	1,112,181
Mission Royale Community Facilities District	1,180,000	100.00	1,180,000
Villago Community Facilities District	2,955,000	100.00	2,955,000
City of Casa Grande	104,984,722	100.00	104,984,722
Casa Grande Elementary School District No. 4	7,800,000	100.00	7,800,000
Stanfield Elementary School District No. 24	75,000	100.00	75,000
Subtotal, Overlapping Debt			<u>136,957,316</u>
Direct:			
Casa Grande Union High School District No. 82			<u>29,113,156</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 166,070,472</u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Secondary Assessed Valuation		5.09 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 2,434	
As a Percentage of Net Secondary Assessed Valuation		31.81 %
As a Percentage of Estimated Actual Value (Full Cash Value)		3.92 %

**Source:** The source of this information is the District's records and the State and County Abstract of the Assessment Roll, Arizona Department of Revenue and the applicable governmental unit.

**Notes:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.

2) Outstanding debt as of June 30, 2013 is presented for the overlapping governments as this is the most recent available information.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

**Class B Bond Legal Debt Margin Calculation for Fiscal Year 2014:**

Secondary assessed valuation	\$ 512,589,896
Debt limit (10% of assessed value)	51,258,990
Debt applicable to limit	<u>27,045,000</u>
Legal debt margin	<u>\$ 24,213,990</u>

**Total Legal Debt Margin Calculation for Fiscal Year 2014:**

Secondary assessed valuation	\$ 512,589,896
Debt limit (15% of assessed value)	76,888,484
Debt applicable to limit	<u>27,045,000</u>
Legal debt margin	<u>\$ 49,843,484</u>

**Fiscal Year Ended June 30**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Debt Limit	\$ 76,888,484	\$ 84,801,774	\$ 88,858,851	\$ 108,630,752	\$ 135,251,149
Total net debt applicable to limit	<u>27,045,000</u>	<u>30,330,000</u>	<u>31,880,000</u>	<u>34,985,000</u>	<u>37,940,000</u>
Legal debt margin	<u>\$ 49,843,484</u>	<u>\$ 54,471,774</u>	<u>\$ 56,978,851</u>	<u>\$ 73,645,752</u>	<u>\$ 97,311,149</u>
Total net debt applicable to the limit as a percentage of debt limit	35%	36%	36%	32%	28%
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Debt Limit	\$ 135,643,606	\$ 85,886,394	\$ 60,467,483	\$ 51,595,865	\$ 47,456,828
Total net debt applicable to limit	<u>41,865,000</u>	<u>26,335,000</u>	<u>28,584,056</u>	<u>10,625,340</u>	<u>12,736,624</u>
Legal debt margin	<u>\$ 93,778,606</u>	<u>\$ 59,551,394</u>	<u>\$ 31,883,427</u>	<u>\$ 40,970,525</u>	<u>\$ 34,720,204</u>
Total net debt applicable to the limit as a percentage of debt limit	31%	31%	47%	21%	27%

**Source:** The source of this information is the District's financial records.

- Notes:** 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds and the statutory debt limit on Class B bonds. The calculations of the debt margins are presented in detail for the current fiscal year only.
- 2) Bond premium is not subject to the statutory debt limit.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2013	389,813	\$ N/A	\$ N/A	8.6 %	67,000
2012	389,192	9,619,961	24,834	9.4	66,500
2011	384,231	9,301,723	24,287	10.3	66,000
2010	375,770	8,860,496	23,060	12.0	65,000
2009	356,303	8,259,897	24,225	11.4	62,000
2008	350,558	7,892,358	23,985	6.8	55,600
2007	327,670	6,912,473	22,975	4.7	55,600
2006	299,875	6,041,934	22,518	5.0	55,600
2005	246,660	5,001,332	20,835	5.4	48,000
2004	217,465	4,500,589	20,962	5.8	44,500

**Sources:** The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information from 2003 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2013, the source of the information is the Arizona Office of Employment and Population Statistics.

**Note:** N/A indicates that the information is not available.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Employer</u>	<u>2014</u>		<u>2005</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Casa Grande Elementary School District	899	1.08 %	790	2.20 %
Banner Regional Medical Center	780	0.94	700	1.95
Wal-Mart Distribution Center	574	0.69	570	1.59
Hexcel Corporation	550	0.66	350	0.97
Frito Lay, Inc.	450	0.54	450	1.25
Wal-Mart Supermarket	440	0.53		
Abbott Laboratories/Ross Products	435	0.52	425	1.18
City of Casa Grande	419	0.50	305	0.85
Sun Life Family Health Center	300	0.36		
National Vitamin Co.	250	0.30		
Francisco Grande Hotel & Golf Resort	120	0.14		
Casa Grande Dispatch	105	0.13		
Daisy Bread	76	0.09		
Mobile Mini			300	
Casa Grande Union High School District			290	
Palm Harbor Homes			200	
Total	<u>5,398</u>	<u>6.48 %</u>	<u>4,380</u>	<u>9.99 %</u>
Total employment	<u>83,275</u>		<u>35,950</u>	

**Source:** The source of this information is *The Arizona Industrial Directory*, The Greater Phoenix Chamber of Commerce, The Greater Casa Grande Valley Economic Development Foundation, and an individual employer survey.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
 LAST TEN FISCAL YEARS**

	<b>Full-time Equivalent Employees as of June 30</b>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Supervisory</b>					
Principals	3	3	4	4	4
Assistant principals	5	4	4	4	4
Total supervisory	<u>8</u>	<u>7</u>	<u>8</u>	<u>8</u>	<u>8</u>
<b>Instruction</b>					
Teachers	143	152	152	168	170
Other professionals (instructional)	11	10	17	13	6
Aides	34	31	30	26	25
Total instruction	<u>188</u>	<u>193</u>	<u>199</u>	<u>207</u>	<u>201</u>
<b>Student Services</b>					
Librarians	1	1	1	1	1
Technicians				7	9
Total student services	<u>1</u>	<u>1</u>	<u>1</u>	<u>8</u>	<u>10</u>
<b>Support and Administration</b>					
Service workers	106	92	102	100	109
Total support and administration	<u>106</u>	<u>92</u>	<u>102</u>	<u>100</u>	<u>109</u>
<b>Total</b>	<u><u>303</u></u>	<u><u>293</u></u>	<u><u>310</u></u>	<u><u>323</u></u>	<u><u>328</u></u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Supervisory</b>					
Principals	4	3	4	3	3
Assistant principals	3	4	4	4	4
Total supervisory	<u>7</u>	<u>7</u>	<u>8</u>	<u>7</u>	<u>7</u>
<b>Instruction</b>					
Teachers	185	182	181	157	156
Other professionals (instructional)	3	3	3	3	3
Aides	30	30	31	31	28
Total instruction	<u>218</u>	<u>215</u>	<u>215</u>	<u>191</u>	<u>187</u>
<b>Student Services</b>					
Librarians	2	2	2	2	2
Technicians	10	10	9	8	8
Total student services	<u>12</u>	<u>12</u>	<u>11</u>	<u>10</u>	<u>10</u>
<b>Support and Administration</b>					
Service workers	95	95	95	95	86
Total support and administration	<u>95</u>	<u>95</u>	<u>95</u>	<u>95</u>	<u>86</u>
<b>Total</b>	<u><u>332</u></u>	<u><u>329</u></u>	<u><u>329</u></u>	<u><u>303</u></u>	<u><u>290</u></u>

**Source:** The source of this information is District personnel records.

**(Concluded)**



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2014	3,539	\$ 29,055,366	\$ 8,210	1.04 %	\$ 33,549,483	\$ 9,480	(7.28) %	188	18.8	61.0 %
2013	3,427	27,846,601	8,126	(0.49)	35,040,239	10,225	9.51	193	17.8	62.8
2012	3,424	27,958,327	8,165	(2.45)	31,969,309	9,337	(5.06)	199	17.2	61.9
2011	3,382	28,308,969	8,370	1.65	33,259,238	9,834	(15.29)	207	16.3	58.7
2010	3,448	28,393,650	8,235	(5.03)	40,028,285	11,609	12.91	201	17.2	57.4
2009	3,305	28,657,397	8,671	(1.28)	33,981,552	10,282	(9.97)	218	15.2	53.4
2008	3,199	28,096,572	8,783	3.65	36,535,423	11,421	18.72	215	14.9	46.8
2007	3,029	25,666,515	8,474	7.64	29,137,837	9,620	7.68	215	14.1	44.6
2006	2,990	23,538,278	7,872	4.24	26,710,034	8,933	3.74	191	15.7	47.1
2005	2,822	21,312,189	7,552	(2.66)	24,300,724	8,611	(2.38)	187	15.1	53.7

**Source:** The source of this information is the District's financial records.

**Note:** Operating expenditures are total expenditures less debt service and capital outlay.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
CAPITAL ASSETS INFORMATION  
LAST TEN FISCAL YEARS**

	<u>Fiscal Year Ended June 30</u>									
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b><u>Schools</u></b>										
<b><u>High</u></b>										
Buildings	3	3	3	3	3	2	2	2	2	2
Square feet	613,847	613,847	613,847	613,847	613,847	354,595	334,695	334,695	334,695	334,695
Capacity	5,000	5,000	5,000	5,000	5,000	3,400	3,300	3,300	3,300	3,300
Enrollment	3,424	3,424	3,424	3,693	3,700	3,700	3,600	3,600	3,384	3,384
<b><u>Administrative</u></b>										
Buildings	2	2	2	2	2	1	1	1	1	1
Square feet	19,808	19,808	19,808	19,808	19,808	9,904	9,904	9,904	9,904	9,904
<b><u>Athletics</u></b>										
Football fields	2	2	2	2	2	1	1	1	1	1
Soccer fields	3	3	3	3	3	2	2	2	2	2
Running tracks	2	2	2	2	2	1	1	1	1	1
Baseball/softball	8	8	8	8	8	4	4	4	4	4
Playgrounds	2	2	2	2	2	1	1	1	1	1

**Source:** The source of this information is the District's facilities records.

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