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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, 2013



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

**CASA GRANDE, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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 GOODSELL  
SUPERINTENDENT

TERRANCE QUEST  
DIRECTOR OF BUSINESS SERVICES

March 24, 2014

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, 2013.

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, 2013, 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, 2013, 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 3,612.

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 80,891.

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 50,296, 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 EB5 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,



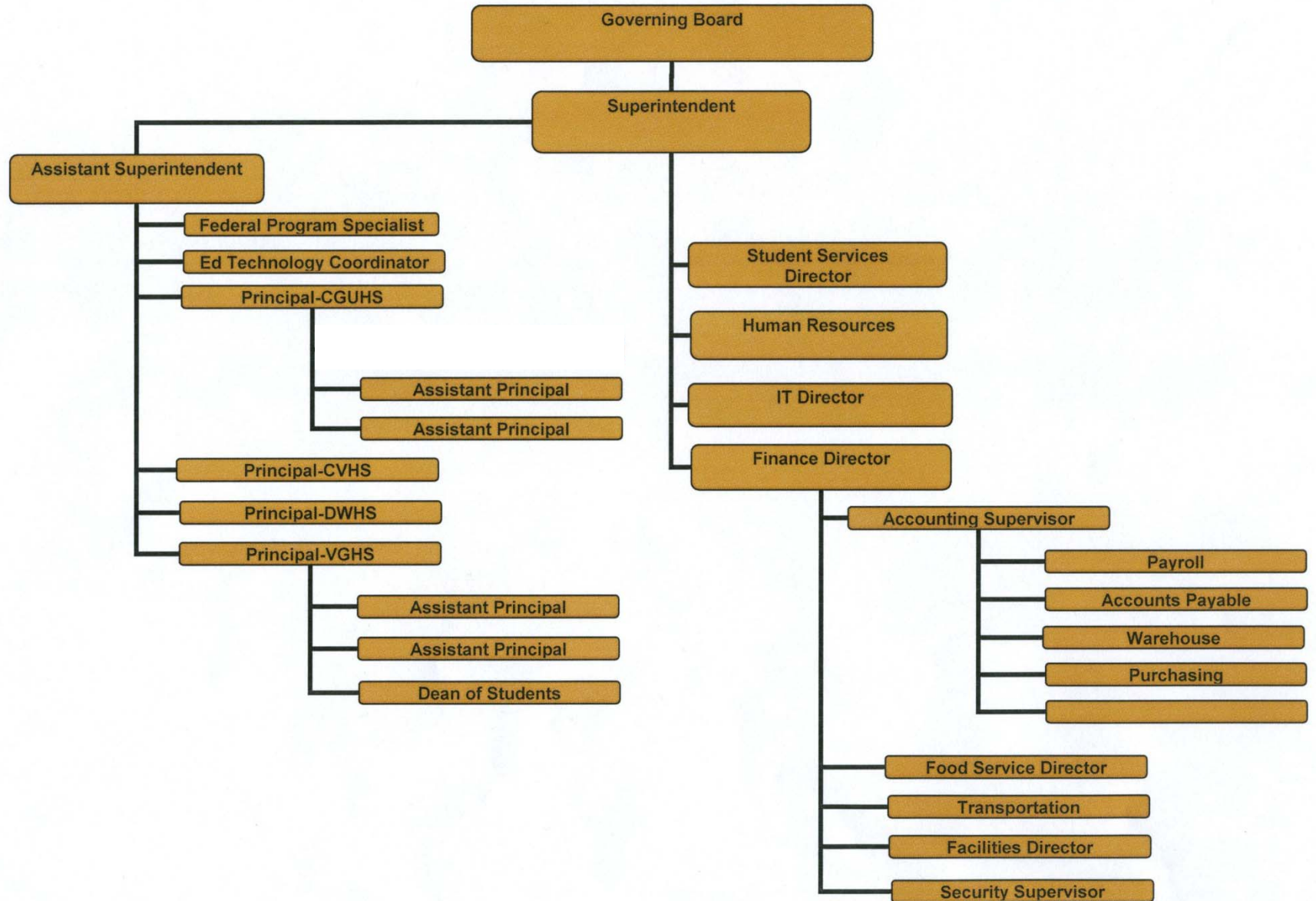
Dr. Shannon Goodsell  
Superintendent



Terry Quest  
Director of Business Services



# CASA GRANDE UNION HIGH SCHOOL DISTRICT Organizational Chart



**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

Terrance Quest, Director of Business Services

Christian Paulson, Principal

Tim Hamilton, Principal

Crystal Danzy, Principal

James Simmons, 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, 2013, 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 District'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 District'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, 2013, and the respective changes in financial position thereof for the year then ended in conformity 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. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, for the year ended June 30, 2013, 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 March 24, 2014, 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.*

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

March 24, 2014

**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, 2013**

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, 2013. 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 decreased \$5.0 million which represents an 8 percent decrease from the prior fiscal year primarily due to increased costs associated with energy equipment upgrades not subject to capitalization and a decrease in state aid funding.
- General revenues accounted for \$24.2 million in revenue, or 81 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$5.8 million or 19 percent of total current fiscal year revenues.
- The District had approximately \$35.0 million in expenses related to governmental activities, an increase of 10 percent from the prior fiscal year primarily due to increased energy equipment upgrades not subject to capitalization.
- Among major funds, the General Fund had \$20.9 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$22.6 million in expenditures. The General Fund's fund balance decrease from \$3.1 million at the prior fiscal year end to \$1.5 million at the end of the current fiscal year was primarily due to decreased state funding.

### **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, 2013**

**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, 2013**

**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, Title I Grants, and Debt Service Funds all 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 \$59.0 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, 2013**

**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, 2013 and June 30, 2012.

	As of June 30, 2013	As of June 30, 2012
Current assets	\$ 9,940,496	\$ 9,947,030
Capital assets, net	<u>85,571,222</u>	<u>88,027,182</u>
<b>Total assets</b>	<u>95,511,718</u>	<u>97,974,212</u>
Current liabilities	3,452,850	1,520,169
Long-term liabilities	<u>33,062,649</u>	<u>32,488,832</u>
<b>Total liabilities</b>	<u>36,515,499</u>	<u>34,009,001</u>
<b>Net position:</b>		
Net investment in capital assets	55,214,231	56,075,885
Restricted	2,830,102	3,057,204
Unrestricted	<u>951,886</u>	<u>4,832,122</u>
<b>Total net position</b>	<u>\$ 58,996,219</u>	<u>\$ 63,965,211</u>

At the end of the current fiscal year the District reported positive balances in all three categories of net position. The same situation held true for the prior fiscal year.

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and 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.

- A new \$2.2 million capital lease agreement.
- The principal retirement of \$1.6 million of bonds.
- Capital asset depreciation of \$2.6 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

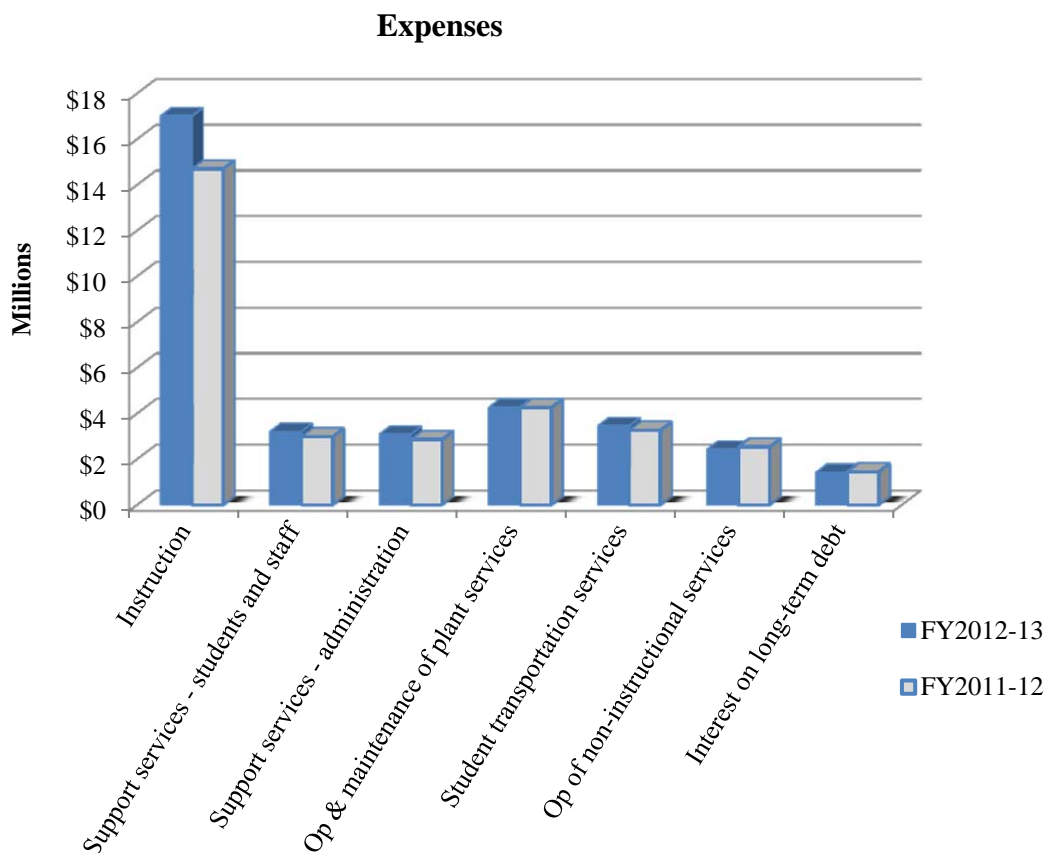
**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)**

**Changes in net position.** The District's total revenues for the current fiscal year were \$30.1 million. The total cost of all programs and services was \$35.0 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2013 and June 30, 2012.

	Fiscal Year Ended <u>June 30, 2013</u>	Fiscal Year Ended <u>June 30, 2012</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 1,774,337	\$ 1,945,121
Operating grants and contributions	3,207,739	3,432,864
Capital grants and contributions	858,308	162,910
General revenues:		
Property taxes	13,386,330	13,599,829
Investment income	6,986	16,349
Unrestricted county aid	628,309	626,396
Unrestricted state aid	9,969,902	11,975,732
Unrestricted federal aid	239,336	223,766
<b>Total revenues</b>	<u>30,071,247</u>	<u>31,982,967</u>
<b>Expenses:</b>		
Instruction	17,237,427	14,693,181
Support services – students and staff	3,193,571	2,970,148
Support services – administration	3,077,001	2,849,914
Operation and maintenance of plant services	4,251,565	4,247,017
Student transportation services	3,447,428	3,252,976
Operation of non-instructional services	2,419,386	2,520,119
Interest on long-term debt	1,413,861	1,435,954
<b>Total expenses</b>	<u>35,040,239</u>	<u>31,969,309</u>
<b>Changes in net position</b>	(4,968,992)	13,658
<b>Net position, beginning</b>	63,965,211	63,951,553
<b>Net position, ending</b>	<u>\$ 58,996,219</u>	<u>\$ 63,965,211</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

**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 decrease of \$2.0 million in unrestricted state aid was due to a decrease in state funding.
- The increase of \$2.5 million in instructional expense was primarily due to increased costs associated with energy equipment upgrades not subject to capitalization.
- The increase of \$695,398 in capital grants and contributions was due to new Building Renewal Grant funding.

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, 2013**

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

	Year Ended June 30, 2013		Year Ended June 30, 2012	
	Total	Net	Total	Net
	Expenses	(Expense)/ Revenue	Expenses	(Expense)/ Revenue
Instruction	\$ 17,237,427	\$ (14,027,963)	\$ 14,693,181	\$(12,378,998)
Support services – students and staff	3,193,571	(2,880,437)	2,970,148	(2,425,463)
Support services – administration	3,077,001	(3,065,391)	2,849,914	(2,832,471)
Operation and maintenance of plant services	4,251,565	(4,097,534)	4,247,017	(3,868,401)
Student transportation services	3,447,428	(3,447,428)	3,252,976	(3,252,976)
Operation of non-instructional services	2,419,386	(267,241)	2,520,119	(234,151)
Interest on long-term debt	1,413,861	(1,413,861)	1,435,954	(1,435,954)
<b>Total</b>	<b>\$ 35,040,239</b>	<b>\$ (29,199,855)</b>	<b>\$ 31,969,309</b>	<b>\$(26,428,414)</b>

- The cost of all governmental activities this year was \$35.0 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$5.8 million.
- Net cost of governmental activities of \$29.2 million was financed by general revenues, which are made up of primarily property taxes of \$13.4 million and unrestricted state aid of \$10.0 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 \$4.1 million, a decrease of \$1.6 million due primarily to decreased state funding.



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

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

The General Fund comprises 37 percent of the total fund balance. The entire General Fund's fund balance of \$1.5 million constitutes unassigned fund balance.

The General Fund is the principal operating fund of the District. The decrease in fund balance of \$1.6 million to \$1.5 million as of fiscal year end was a result of decreased state funding while maintaining District programs. General Fund revenues decreased \$2.1 million as a result of a decline in state aid revenues. General Fund expenditures decreased \$793,421.

The fund balance decreased \$36,357 in the Debt Service Fund to \$848,579 as of fiscal year end. Debt Service Fund revenues decreased \$5,396 and expenditures decreased \$1,749.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in the estimated budget balance carry forward. The difference between the original budget and the final amended budget was a \$369,565 increase, or 2 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. There were no significant variances between the final amended budget and actual expenditures.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

**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 \$270,299 from the prior fiscal year, primarily due to the disposal of vehicles and equipment. Total depreciation expense for the current fiscal year was \$2.6 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2013 and June 30, 2012.

	As of June 30, 2013	As of June 30, 2012
Capital assets – non-depreciable	\$ 168,498	\$ 168,498
Capital assets – depreciable, net	85,402,724	87,858,684
<b>Total</b>	<u>\$ 85,571,222</u>	<u>\$ 88,027,182</u>

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

**Debt Administration.** At year end, the District had \$32.6 million in long-term debt outstanding, \$1.8 million due within one year. This represents a net increase of \$614,930 due to the issuance of \$2.2 million in capital leases.

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 5 percent of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$84.8 million and the Class B debt limit is \$28.3 million, respectively. Due to a decline in the District's secondary assessed valuation, the District does not have any current bonding capacity.

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, 2013**

**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 2013-14 budget. Among them:

- Fiscal year 2012-13 budget balance carry forward (\$784,676).
- District student population (estimated 3,370).

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 \$22.1 million in fiscal year 2013-14 due to an increase in budget. No new programs were added to the 2013-14 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, 2013**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 3,504,761
Cash and investments - restricted	299,955
Property taxes receivable	849,391
Due from governmental entities	5,286,389
Total current assets	<u>9,940,496</u>
Noncurrent assets:	
Land	168,498
Land improvements	5,720,953
Buildings and improvements	97,580,976
Vehicles, furniture and equipment	4,327,548
Accumulated depreciation	<u>(22,226,753)</u>
Total noncurrent assets	<u>85,571,222</u>
<b>Total assets</b>	<b><u>95,511,718</u></b>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	630,555
Credit line payable	2,009,006
Accrued payroll and employee benefits	32,487
Compensated absences payable	250,000
Accrued interest payable	684,813
Unearned revenues	95,989
Obligations under capital leases	168,071
Bonds payable	<u>1,610,000</u>
Total current liabilities	<u>5,480,921</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>31,034,578</u>
Total noncurrent liabilities	<u>31,034,578</u>
<b>Total liabilities</b>	<b><u>36,515,499</u></b>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	55,214,231
Restricted for:	
Debt service	985,321
Capital outlay	1,161,622
Federal and state projects	606,585
Other local initiatives	76,574
Unrestricted	<u>951,886</u>
<b>Total net position</b>	<b><u>\$ 58,996,219</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 ACTIVITIES**  
**YEAR ENDED JUNE 30, 2013**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental activities:</b>					
Instruction	\$ 17,237,427	\$ 467,653	\$ 1,883,503	\$ 858,308	\$ (14,027,963)
Support services - students and staff	3,193,571		313,134		(2,880,437)
Support services - administration	3,077,001		11,610		(3,065,391)
Operation and maintenance of plant services	4,251,565	53	153,978		(4,097,534)
Student transportation services	3,447,428				(3,447,428)
Operation of non-instructional services	2,419,386	1,306,631	845,514		(267,241)
Interest on long-term debt	1,413,861				(1,413,861)
<b>Total governmental activities</b>	<u>\$ 35,040,239</u>	<u>\$ 1,774,337</u>	<u>\$ 3,207,739</u>	<u>\$ 858,308</u>	<u>(29,199,855)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	10,542,201
Property taxes, levied for debt service	2,730,200
Property taxes, levied for capital outlay	113,929
Investment income	6,986
Unrestricted county aid	628,309
Unrestricted state aid	9,969,902
Unrestricted federal aid	239,336
<b>Total general revenues</b>	<u>24,230,863</u>

**Changes in net position** (4,968,992)

**Net position, beginning of year** 63,965,211

**Net position, end of year** \$ 58,996,219

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, 2013**

	<u>General</u>	<u>Title I Grants</u>	<u>Debt Service</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 640,864	\$	\$ 2,805,149
Cash and investments - restricted			
Property taxes receivable	666,164		162,341
Due from governmental entities	3,019,643	1,237,929	
Due from other funds			312,644
<b>Total assets</b>	<u><u>\$ 4,326,671</u></u>	<u><u>\$ 1,237,929</u></u>	<u><u>\$ 3,280,134</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 336,594	\$ 41,107	\$
Credit line payable	1,841,988	119,354	
Due to other funds		1,077,468	
Accrued payroll and employee benefits	31,360		
Deferred revenues	576,312		136,742
Bonds payable			1,610,000
Bond interest payable			684,813
<b>Total liabilities</b>	<u><u>2,786,254</u></u>	<u><u>1,237,929</u></u>	<u><u>2,431,555</u></u>
Fund balances (deficits):			
Restricted			848,579
Unassigned	1,540,417		
<b>Total fund balances</b>	<u><u>1,540,417</u></u>	<u><u></u></u>	<u><u>848,579</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 4,326,671</u></u>	<u><u>\$ 1,237,929</u></u>	<u><u>\$ 3,280,134</u></u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 58,748	\$ 3,504,761
299,955	299,955
20,886	849,391
1,028,817	5,286,389
1,491,024	1,803,668
<u>\$ 2,899,430</u>	<u>\$ 11,744,164</u>

\$ 252,854	\$ 630,555
47,664	2,009,006
726,200	1,803,668
1,127	32,487
113,326	826,380
	1,610,000
	684,813
<u>1,141,171</u>	<u>7,596,909</u>

1,827,444	2,676,023
(69,185)	1,471,232
<u>1,758,259</u>	<u>4,147,255</u>
<u>\$ 2,899,430</u>	<u>\$ 11,744,164</u>

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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, 2013**

**Total governmental fund balances** **\$ 4,147,255**

Amounts reported for *governmental activities* 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	\$ 107,797,975	
Less accumulated depreciation	<u>(22,226,753)</u>	85,571,222

Property tax revenues will not be available to pay for current period expenditures and, therefore, are deferred in the funds.		730,391
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Compensated absences payable	(496,422)	
Obligations under capital leases	(2,236,227)	
Bonds payable	<u>(28,720,000)</u>	<u>(31,452,649)</u>

**Net position of governmental activities** **\$ 58,996,219**

**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, 2013**

	<u>General</u>	<u>Title I Grants</u>	<u>Debt Service</u>
<b>Revenues:</b>			
Other local	\$ 1,364,291	\$	\$ 3,018
Property taxes	10,653,057		2,940,501
State aid and grants	8,640,463		
Federal aid, grants and reimbursements	239,336	1,065,232	
<b>Total revenues</b>	<u>20,897,147</u>	<u>1,065,232</u>	<u>2,943,519</u>
<b>Expenditures:</b>			
Current -			
Instruction	9,813,610	713,405	
Support services - students and staff	2,207,814	116,324	
Support services - administration	2,683,147	16,525	
Operation and maintenance of plant services	3,751,533		
Student transportation services	3,040,184		
Operation of non-instructional services	802,502		
Capital outlay	224,383	160,671	
Debt service -			
Principal retirement	43,244		1,610,000
Interest and fiscal charges	7,867		1,369,876
<b>Total expenditures</b>	<u>22,574,284</u>	<u>1,006,925</u>	<u>2,979,876</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,677,137)</u>	<u>58,307</u>	<u>(36,357)</u>
<b>Other financing sources (uses):</b>			
Transfers in	103,400		
Transfers out	(4,249)	(58,307)	
Capital lease agreements			
<b>Total other financing sources (uses):</b>	<u>99,151</u>	<u>(58,307)</u>	
<b>Changes in fund balances</b>	<u>(1,577,986)</u>		<u>(36,357)</u>
<b>Fund balances, beginning of year</b>	3,118,403		884,936
<b>Fund balances, end of year</b>	<u>\$ 1,540,417</u>	<u>\$</u>	<u>\$ 848,579</u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 1,042,323	\$ 2,409,632
121,940	13,715,498
2,023,198	10,663,661
2,427,054	3,731,622
<u>5,614,515</u>	<u>30,520,413</u>
2,672,408	13,199,423
355,254	2,679,392
9,549	2,709,221
105,423	3,856,956
35,013	3,075,197
1,523,910	2,326,412
2,979,876	3,364,930
1,713	1,654,957
36,118	1,413,861
<u>7,719,264</u>	<u>34,280,349</u>
<u>(2,104,749)</u>	<u>(3,759,936)</u>
4,249	107,649
(45,093)	(107,649)
2,209,887	2,209,887
<u>2,169,043</u>	<u>2,209,887</u>
<u>64,294</u>	<u>(1,550,049)</u>
1,693,965	5,697,304
<u>\$ 1,758,259</u>	<u>\$ 4,147,255</u>



**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, 2013**

**Net changes in fund balances - total governmental funds** **\$ (1,550,049)**

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	\$ 191,906	
Less current year depreciation	<u>(2,628,256)</u>	(2,436,350)

Obligations under capital leases provides current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.		(2,209,887)
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Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes	(329,168)	
Intergovernmental	<u>(119,998)</u>	(449,166)

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	44,957	
Bond principal retirement	<u>1,610,000</u>	1,654,957

Some 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.

Loss on disposal of capital assets	(19,610)	
Compensated absences	<u>41,113</u>	<u>21,503</u>

**Change in net position in governmental activities** **\$ (4,968,992)**

**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, 2013**

	<u>Agency</u>
<b><u>ASSETS</u></b>	
Cash and investments	\$ 410,885
<b>Total assets</b>	<u>\$ 410,885</u>
<b><u>LIABILITIES</u></b>	
Deposits held for others	\$ 170,775
Due to student groups	240,110
<b>Total liabilities</b>	<u>\$ 410,885</u>

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, 2013**

**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, 2013, the District implemented the provisions of GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB Statement No. 63 establishes reporting guidance for certain elements of the financial statements which are distinct from 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, 2013**

**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, 2013**

**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 resources are provided during the current year for payment of long-term debt principal and interest due early in the following year (not to exceed one month) and, therefore, the expenditures and related liabilities have been recognized. Compensated absences 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. Deferred 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 deferred revenue 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 the Medicaid Reimbursement, Taylor Grazing Fees, Impact Aid, School Plant, Auxiliary Operations, Gifts and Donations, Insurance Proceeds, Litigation Recovery, Indirect Costs, Soft Capital Allocation, and Gifts and Donations – Capital Funds. These funds are maintained as separate funds for accounting and budgetary purposes but do not meet the criteria for separate reporting in the financial statements.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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.

Debt Service Fund – The Debt Service Fund accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

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. That cash 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.

**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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

**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 obtained by applying tax rates against either the primary assessed valuation or 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.

**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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

**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. 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.

**K. 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 issuance costs and 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.



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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.

**L. 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.

**M. 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.

**N. 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.

**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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

***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.

***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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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

	General Fund	Debt Service Fund	Non-Major Governmental Funds
Fund Balances:			
Restricted:			
Debt service	\$	\$ 848,579	\$
Capital projects			1,144,285
Voter approved initiatives			277,875
Federal and State projects			328,710
Other purposes			76,574
Unassigned	1,540,417		(69,185)
Total fund balances	<u>\$ 1,540,417</u>	<u>\$ 848,579</u>	<u>\$ 1,758,259</u>

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

**Individual Deficit Fund Balances** – At year end, the Food Service and Building Renewal Grants Funds, non-major governmental funds, reported deficits of \$56,487 and \$12,698 in fund balance.

The deficits arose because of operations during the year and prior years. Additional revenues received in fiscal year 2013-14 are expected to eliminate the deficits.

**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**

A.R.S. authorize the District to invest public monies in the State Treasurer's local government investment pools, the County Treasurer's investment pool, obligations of the U.S. Government and its agencies, obligations of the State and certain local government subdivisions, interest-bearing savings accounts and certificates of deposit, collateralized repurchase agreements, certain obligations of U.S. corporations, and certain other securities. The statutes do not include any requirements for credit risk, custodial credit risk, concentration of credit risk, interest rate risk, or foreign currency risk for the District's investments.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 4 – CASH AND INVESTMENTS (Concl'd)**

*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 \$1,176,063, and the bank balance was \$1,243,839. Additionally, \$2,294,813 was held by Trustee at year end.

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	375 days	\$ 744,725
Total		<u>\$ 744,725</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, 2013**

**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	\$	\$ 1,237,929	\$ 489,730
Due from State government	3,019,643		396,591
Due from other districts			142,496
Net due from governmental entities	<u>\$ 3,019,643</u>	<u>\$ 1,237,929</u>	<u>\$ 1,028,817</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows.

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 576,312	\$
Delinquent property taxes receivable (Debt Service Fund)	136,742	
Delinquent property taxes receivable (Non-Major Governmental Funds)	17,337	
Grant drawdowns prior to meeting all eligibility requirements (Non-Major Governmental Funds)		95,989
Total deferred revenue for governmental funds	<u>\$ 730,391</u>	<u>\$ 95,989</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**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	4,597,847	191,906	462,205	4,327,548
Total capital assets being depreciated	<u>107,899,776</u>	<u>191,906</u>	<u>462,205</u>	<u>107,629,477</u>
Less accumulated depreciation for:				
Land improvements	(1,838,284)	(164,692)		(2,002,976)
Buildings and improvements	(15,077,070)	(2,200,845)		(17,277,915)
Vehicles, furniture and equipment	(3,125,738)	(262,719)	(442,595)	(2,945,862)
Total accumulated depreciation	<u>(20,041,092)</u>	<u>(2,628,256)</u>	<u>(442,595)</u>	<u>(22,226,753)</u>
Total capital assets, being depreciated, net	<u>87,858,684</u>	<u>(2,436,350)</u>	<u>19,610</u>	<u>85,402,724</u>
Governmental activities capital assets, net	<u>\$ 88,027,182</u>	<u>\$(2,436,350)</u>	<u>\$ 19,610</u>	<u>\$ 85,571,222</u>

Depreciation expense was charged to governmental functions as follows.

Instruction	\$2,032,809
Support services – students and staff	138,915
Support services – administration	75,174
Operation and maintenance of plant services	267,102
Student transportation services	86,659
Operation of non-instructional services	27,597
Total depreciation expense – governmental activities	<u>\$2,628,256</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**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>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>                    </u>	<u>8,406,165</u>	<u>6,397,159</u>	<u>2,009,006</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 General, Special Education Grants, and Unrestricted Capital Outlay Funds 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	\$ 206,306
Less: Accumulated depreciation	<u>94,133</u>
Total	<u>\$ 112,173</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**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
2014	\$ 225,012
2015	225,013
2016	225,013
2017	214,615
2018	214,616
2019-23	1,073,077
2024-25	429,228
Total minimum lease payments	<u>2,606,574</u>
Less: amount representing interest	<u>370,347</u>
Present value of minimum lease payments	<u>\$ 2,236,227</u>
Due within one year	<u>\$ 168,071</u>

**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, 2013	Due Within One Year
<b>Governmental activities:</b>					
School Improvement Bonds, Project 2006, Series A	\$ 20,155,000	4.0%-5.0%	7/1/13-26	\$ 18,310,000	\$ 975,000
School Improvement Bonds, Project 2006, Series B	17,845,000	4.0%-5.0%	7/1/13-26	12,020,000	635,000
Total				<u>\$ 30,330,000</u>	<u>\$ 1,610,000</u>



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**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:		Governmental Activities	
		Principal	Interest
	2014	\$ 1,610,000	\$ 1,337,113
	2015	1,675,000	1,271,100
	2016	1,750,000	1,201,738
	2017	1,815,000	1,129,575
	2018	1,890,000	1,046,025
	2019-23	10,905,000	3,758,087
	2024-27	10,685,000	1,006,200
Total		<u>\$ 30,330,000</u>	<u>\$ 10,749,838</u>

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

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable	\$ 31,880,000	\$	\$1,550,000	\$30,330,000	\$ 1,610,000
Obligations under capital leases	71,297	2,209,887	44,957	2,236,227	168,071
Compensated absences payable	<u>537,535</u>	<u>263,026</u>	<u>304,139</u>	<u>496,422</u>	<u>250,000</u>
Governmental activity long-term liabilities	<u>\$ 32,488,832</u>	<u>\$ 2,472,913</u>	<u>\$1,899,096</u>	<u>\$33,062,649</u>	<u>\$ 2,028,071</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

At year end, interfund balances were as follows.

**Due to/from other funds:**

Due to	Due from		
	Title I Grants Fund	Non-Major Governmental Funds	Total
Debt Service Fund	\$	\$ 312,644	\$ 312,644
Non-Major Governmental Funds	1,077,468	413,556	1,491,024
Total	<u>\$1,077,468</u>	<u>\$ 726,200</u>	<u>\$ 1,803,668</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 out	Transfers in		
	General Fund	Non-Major Governmental Funds	Total
General Fund	\$	\$ 4,249	\$ 4,249
Title I Grants Fund	58,307		58,307
Non-Major Governmental Funds	45,093		45,093
Total	<u>\$ 103,400</u>	<u>\$ 4,249</u>	<u>\$ 107,649</u>

Transfers between funds were used to (1) move Federal grant funds restricted for indirect costs and (2) to separate funds that were previously consolidated.

**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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**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.

**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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

**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 11.14 percent (10.90 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 11.14 percent (10.25 percent for retirement, 0.65 percent for health insurance premium, and 0.24 percent for long-term disability) of the members' annual covered payroll.

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

	Retirement Fund	Health Benefit Supplement Fund	Long-Term Disability Fund
Year ending June 30:			
2013	\$1,338,812	\$ 84,900	\$ 31,348
2012	1,243,303	79,360	30,232
2011	1,167,375	76,443	32,391

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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, 2013**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 594,890	\$ 594,890
Property taxes			10,430,168	10,430,168
State aid and grants			8,409,154	8,409,154
<b>Total revenues</b>			<u>19,434,212</u>	<u>19,434,212</u>
<b>Expenditures:</b>				
Current -				
Instruction	9,430,357	9,584,036	9,427,771	156,265
Support services - students and staff	2,129,454	2,320,295	2,148,157	172,138
Support services - administration	2,768,419	2,746,832	2,623,463	123,369
Operation and maintenance of plant services	3,814,722	3,861,513	3,749,533	111,980
Student transportation services	3,107,698	3,107,698	3,040,184	67,514
Operation of non-instructional services	121,866	121,707	104,013	17,694
Debt service -				
Interest and fiscal charges			3,392	(3,392)
<b>Total expenditures</b>	<u>21,372,516</u>	<u>21,742,081</u>	<u>21,096,513</u>	<u>645,568</u>
<b>Changes in fund balances</b>	<u>(21,372,516)</u>	<u>(21,742,081)</u>	<u>(1,662,301)</u>	<u>20,079,780</u>
<b>Fund balances, beginning of year</b>			2,231,284	2,231,284
<b>Fund balances (deficits), end of year</b>	<u>\$ (21,372,516)</u>	<u>\$ (21,742,081)</u>	<u>\$ 568,983</u>	<u>\$ 22,311,064</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, 2013**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Federal aid, grants and reimbursements	\$	\$	\$ 1,065,232	\$ 1,065,232
<b>Total revenues</b>			<u>1,065,232</u>	<u>1,065,232</u>
<b>Expenditures:</b>				
Current -				
Instruction	1,265,157	1,683,153	713,405	969,748
Support services - students and staff	206,290	274,446	116,324	158,122
Support services - administration	29,306	38,988	16,525	22,463
Capital outlay	284,934	379,074	160,671	218,403
<b>Total expenditures</b>	<u>1,785,687</u>	<u>2,375,661</u>	<u>1,006,925</u>	<u>1,368,736</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,785,687)</u>	<u>(2,375,661)</u>	<u>58,307</u>	<u>2,433,968</u>
<b>Other financing sources (uses):</b>				
Transfers out	(58,307)	(58,307)	(58,307)	
<b>Total other financing sources (uses):</b>	<u>(58,307)</u>	<u>(58,307)</u>	<u>(58,307)</u>	
<b>Changes in fund balances</b>	<u>(1,843,994)</u>	<u>(2,433,968)</u>		<u>2,433,968</u>
<b>Fund balances, beginning of year</b>				
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,843,994)</u>	<u>\$ (2,433,968)</u>	<u>\$</u>	<u>\$ 2,433,968</u>

See accompanying notes to this schedule.



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2013**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The adopted budget of the District is prepared on a basis consistent with accounting principles generally accepted in the United States of America with the following exception: a portion of the General Fund activity is budgeted for separately as special revenue and capital projects funds. Consequently, the following adjustments were necessary to present actual expenditures, fund balance at July 1, 2012, and fund balance at June 30, 2013 on a budgetary basis in order to provide a meaningful comparison.

	<u>Total Expenditures</u>	<u>Fund Balance, June 30, 2013</u>	<u>Fund Balance, July 1, 2012</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 22,574,284	\$ 1,540,417	\$ 3,118,403
Fiscal year 2012-13 activity budgeted as special revenue funds	(990,472)	(847,151)	(759,208)
Fiscal year 2012-13 activity budgeted as capital projects funds	<u>(487,299)</u>	<u>(124,283)</u>	<u>(127,911)</u>
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 21,096,513</u>	<u>\$ 568,983</u>	<u>2,231,284</u>

**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, 2013**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Fund</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 58,748	\$	\$ 58,748
Cash and investments - restricted		299,955	299,955
Property taxes receivable		20,886	20,886
Due from governmental entities	782,306	246,511	1,028,817
Due from other funds	653,535	837,489	1,491,024
<b>Total assets</b>	<u><u>\$ 1,494,589</u></u>	<u><u>\$ 1,404,841</u></u>	<u><u>\$ 2,899,430</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 114,596	\$ 138,258	\$ 252,854
Credit line payable	46,551	1,113	47,664
Due to other funds	609,654	116,546	726,200
Accrued payroll and employee benefits	1,127		1,127
Deferred revenues	95,989	17,337	113,326
<b>Total liabilities</b>	<u><u>867,917</u></u>	<u><u>273,254</u></u>	<u><u>1,141,171</u></u>
Fund balances (deficits):			
Restricted	683,159	1,144,285	1,827,444
Unassigned	(56,487)	(12,698)	(69,185)
<b>Total fund balances</b>	<u><u>626,672</u></u>	<u><u>1,131,587</u></u>	<u><u>1,758,259</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 1,494,589</u></u>	<u><u>\$ 1,404,841</u></u>	<u><u>\$ 2,899,430</u></u>

**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, 2013**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 1,028,041	\$ 14,282	\$ 1,042,323
Property taxes		121,940	121,940
State aid and grants	1,231,293	791,905	2,023,198
Federal aid, grants and reimbursements	<u>2,427,054</u>		<u>2,427,054</u>
<b>Total revenues</b>	<u>4,686,388</u>	<u>928,127</u>	<u>5,614,515</u>
<b>Expenditures:</b>			
Current -			
Instruction	2,672,408		2,672,408
Support services - students and staff	355,254		355,254
Support services - administration	9,549		9,549
Operation and maintenance of plant services	105,423		105,423
Student transportation services	35,013		35,013
Operation of non-instructional services	1,523,910		1,523,910
Capital outlay	69,703	2,910,173	2,979,876
Debt service -			
Principal retirement	1,062	651	1,713
Interest and fiscal charges	398	35,720	36,118
<b>Total expenditures</b>	<u>4,772,720</u>	<u>2,946,544</u>	<u>7,719,264</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(86,332)</u>	<u>(2,018,417)</u>	<u>(2,104,749)</u>
<b>Other financing sources (uses):</b>			
Transfers in	4,249		4,249
Transfers out	(45,093)		(45,093)
Capital lease agreements		2,209,887	2,209,887
<b>Total other financing sources (uses):</b>	<u>(40,844)</u>	<u>2,209,887</u>	<u>2,169,043</u>
<b>Changes in fund balances</b>	<u>(127,176)</u>	<u>191,470</u>	<u>64,294</u>
<b>Fund balances, beginning of year</b>	753,848	940,117	1,693,965
<b>Fund balances, end of year</b>	<u>\$ 626,672</u>	<u>\$ 1,131,587</u>	<u>\$ 1,758,259</u>

## **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, 2013**

	<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	86,673	63,407	161,801
Due from other funds	191,202		
<b>Total assets</b>	<u><u>\$ 277,875</u></u>	<u><u>\$ 63,407</u></u>	<u><u>\$ 161,801</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$ 41,734
Credit line payable		22,990	
Due to other funds		40,417	120,067
Accrued payroll and employee benefits			
Deferred revenues			
<b>Total liabilities</b>		<u><u>63,407</u></u>	<u><u>161,801</u></u>
Fund balances (deficits):			
Restricted	277,875		
Unassigned			
<b>Total fund balances</b>	<u><u>277,875</u></u>		
<b>Total liabilities and fund balances</b>	<u><u>\$ 277,875</u></u>	<u><u>\$ 63,407</u></u>	<u><u>\$ 161,801</u></u>

<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>
\$	\$	\$	\$	\$	\$
	75,349	135,038		117,542	
8,846			331,983		88,194
<u>\$ 8,846</u>	<u>\$ 75,349</u>	<u>\$ 135,038</u>	<u>\$ 331,983</u>	<u>\$ 117,542</u>	<u>\$ 88,194</u>
\$ 1,051	\$ 10,138	\$ 18,016	\$ 3,273	\$ 34,797	\$
	65,211	117,022		81,618	
				1,127	
7,795					88,194
<u>8,846</u>	<u>75,349</u>	<u>135,038</u>	<u>3,273</u>	<u>117,542</u>	<u>88,194</u>
			328,710		
			<u>328,710</u>		
<u>\$ 8,846</u>	<u>\$ 75,349</u>	<u>\$ 135,038</u>	<u>\$ 331,983</u>	<u>\$ 117,542</u>	<u>\$ 88,194</u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2013**

	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 58,748	\$	\$
Due from governmental entities			
Due from other funds		12,416	20,894
<b>Total assets</b>	<u>\$ 58,748</u>	<u>\$ 12,416</u>	<u>\$ 20,894</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 5,587	\$	\$
Credit line payable	2,409		
Due to other funds	107,239		
Accrued payroll and employee benefits			
Deferred revenues			
<b>Total liabilities</b>	<u>115,235</u>		
Fund balances (deficits):			
Restricted		12,416	20,894
Unassigned	(56,487)		
<b>Total fund balances</b>	<u>(56,487)</u>	<u>12,416</u>	<u>20,894</u>
<b>Total liabilities and fund balances</b>	<u>\$ 58,748</u>	<u>\$ 12,416</u>	<u>\$ 20,894</u>

Joint Technical Education	Totals
\$	\$ 58,748
142,496	782,306
	653,535
<u>\$ 142,496</u>	<u>\$ 1,494,589</u>

\$	\$ 114,596
21,152	46,551
78,080	609,654
	1,127
	95,989
<u>99,232</u>	<u>867,917</u>

43,264	683,159
	(56,487)
<u>43,264</u>	<u>626,672</u>
<u>\$ 142,496</u>	<u>\$ 1,494,589</u>

**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, 2013**

	Classroom Site	Instructional Improvement	Professional Development and Technology Grants
<b>Revenues:</b>			
Other local	\$ 696	\$ 189	\$
State aid and grants	1,018,656	146,812	
Federal aid, grants and reimbursements			161,801
<b>Total revenues</b>	<u>1,019,352</u>	<u>147,001</u>	<u>161,801</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,283,011	147,432	
Support services - students and staff	17,364		152,080
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>1,300,375</u>	<u>147,432</u>	<u>152,080</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(281,023)</u>	<u>(431)</u>	<u>9,721</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			(9,721)
<b>Total other financing sources (uses):</b>			<u>(9,721)</u>
<b>Changes in fund balances</b>	<u>(281,023)</u>	<u>(431)</u>	
<b>Fund balances (deficits), beginning of year</b>	558,898	431	
<b>Fund balances, end of year</b>	<u>\$ 277,875</u>	<u>\$</u>	<u>\$</u>

Indian Education	Special Education Grants	Vocational Education	E-Rate	Other Federal Projects	State Vocational Education
\$	\$	\$	\$	\$	\$
					65,825
54,263	458,290	270,794	273,976	362,416	
54,263	458,290	270,794	273,976	362,416	65,825
43,706	382,661	127,457		359,418	17,049
10,557	50,353	79,057	7,758		38,085
		959			
			105,423		
	4,816	50,851		3,345	10,691
	1,062				
	398				
54,263	439,290	258,324	113,181	362,763	65,825
	19,000	12,470	160,795	(347)	
	(19,000)	(12,470)		4,249	
	(19,000)	(12,470)		(3,902)	
				347	
			160,795		
			167,915		
\$	\$	\$	\$ 328,710	\$	\$

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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, 2013**

	Food Service	Civic Center	Community School
<b>Revenues:</b>			
Other local	\$ 629,009	\$ 88	\$ 56
State aid and grants			
Federal aid, grants and reimbursements	845,514		
<b>Total revenues</b>	<u>1,474,523</u>	<u>88</u>	<u>56</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration		538	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services	1,523,910		
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>1,523,910</u>	<u>538</u>	<u></u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(49,387)</u>	<u>(450)</u>	<u>56</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>(49,387)</u>	<u>(450)</u>	<u>56</u>
<b>Fund balances (deficits), beginning of year</b>	(7,100)	12,866	20,838
<b>Fund balances (deficits), end of year</b>	<u>\$ (56,487)</u>	<u>\$ 12,416</u>	<u>\$ 20,894</u>

Joint Technical Education	Totals
\$ 398,003	\$ 1,028,041
	1,231,293
	2,427,054
<u>398,003</u>	<u>4,686,388</u>
311,674	2,672,408
	355,254
8,052	9,549
	105,423
35,013	35,013
	1,523,910
	69,703
	1,062
	398
<u>354,739</u>	<u>4,772,720</u>
<u>43,264</u>	<u>(86,332)</u>
	4,249
	(45,093)
	<u>(40,844)</u>
<u>43,264</u>	<u>(127,176)</u>
	753,848
<u>\$ 43,264</u>	<u>\$ 626,672</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, 2013**

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 696	\$ 696
State aid and grants		1,018,656	1,018,656
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,019,352</u>	<u>1,019,352</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,574,961	1,283,011	291,950
Support services - students and staff		17,364	(17,364)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>1,574,961</u>	<u>1,300,375</u>	<u>274,586</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,574,961)</u>	<u>(281,023)</u>	<u>1,293,938</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>(1,574,961)</u>	<u>(281,023)</u>	<u>1,293,938</u>
<b>Fund balances (deficits), beginning of year</b>		558,898	558,898
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,574,961)</u>	<u>\$ 277,875</u>	<u>\$ 1,852,836</u>

Instructional Improvement			Professional Development and Technology Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 189 146,812	\$ 189 146,812	\$	\$	\$
				161,801	161,801
	147,001	147,001		161,801	161,801
91,847	147,432	(55,585)	141,739	152,080	(10,341)
91,847	147,432	(55,585)	141,739	152,080	(10,341)
(91,847)	(431)	91,416	(141,739)	9,721	151,460
			(9,721)	(9,721)	
			(9,721)	(9,721)	
(91,847)	(431)	91,416	(151,460)		151,460
	431	431			
\$ (91,847)	\$	\$ 91,847	\$ (151,460)	\$	\$ 151,460

(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, 2013**

	Indian Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		54,263	54,263
<b>Total revenues</b>		<u>54,263</u>	<u>54,263</u>
<b>Expenditures:</b>			
Current -			
Instruction	49,845	43,706	6,139
Support services - students and staff	12,040	10,557	1,483
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>61,885</u>	<u>54,263</u>	<u>7,622</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(61,885)</u>		<u>61,885</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>(61,885)</u>		<u>61,885</u>
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (61,885)</u>	<u>\$</u>	<u>\$ 61,885</u>

Special Education Grants			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	458,290	458,290		270,794	270,794
	458,290	458,290		270,794	270,794
467,121	382,661	84,460	161,310	127,457	33,853
61,424	50,353	11,071	100,055	79,057	20,998
			1,214	959	255
5,875	4,816	1,059	64,357	50,851	13,506
1,062	1,062				
398	398				
535,880	439,290	96,590	326,936	258,324	68,612
(535,880)	19,000	554,880	(326,936)	12,470	339,406
(19,000)	(19,000)		(12,470)	(12,470)	
(19,000)	(19,000)		(12,470)	(12,470)	
(554,880)		554,880	(339,406)		339,406
\$ (554,880)	\$	\$ 554,880	\$ (339,406)	\$	\$ 339,406

(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, 2013**

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 221	\$ 221
State aid and grants			
Federal aid, grants and reimbursements		78,849	78,849
<b>Total revenues</b>		<u>79,070</u>	<u>79,070</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	72,513	54,657	17,856
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>72,513</u>	<u>54,657</u>	<u>17,856</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(72,513)</u>	<u>24,413</u>	<u>96,926</u>
<b>Other financing sources (uses):</b>			
Transfers in		3,902	3,902
Transfers out			
<b>Total other financing sources (uses):</b>		<u>3,902</u>	<u>3,902</u>
<b>Changes in fund balances</b>	<u>(72,513)</u>	<u>28,315</u>	<u>100,828</u>
<b>Fund balances (deficits), beginning of year</b>		82,130	82,130
<b>Fund balances (deficits), end of year</b>	<u>\$ (72,513)</u>	<u>\$ 110,445</u>	<u>\$ 182,958</u>

Taylor Grazing Fees			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	1,213	1,213		273,976	273,976
	1,213	1,213		273,976	273,976
			33,039	7,758	25,281
			448,961	105,423	343,538
			482,000	113,181	368,819
	1,213	1,213	(482,000)	160,795	642,795
	(4,249)	(4,249)			
	(4,249)	(4,249)			
	(3,036)	(3,036)	(482,000)	160,795	642,795
	9,614	9,614		167,915	167,915
\$	\$ 6,578	\$ 6,578	\$ (482,000)	\$ 328,710	\$ 810,710

(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, 2013**

	Impact Aid		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		159,274	159,274
<b>Total revenues</b>		<u>159,274</u>	<u>159,274</u>
<b>Expenditures:</b>			
Current -			
Instruction	422,596	146,982	275,614
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>422,596</u>	<u>146,982</u>	<u>275,614</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(422,596)</u>	<u>12,292</u>	<u>434,888</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>(422,596)</u>	<u>12,292</u>	<u>434,888</u>
<b>Fund balances (deficits), beginning of year</b>		153,295	153,295
<b>Fund balances (deficits), end of year</b>	<u>\$ (422,596)</u>	<u>\$ 165,587</u>	<u>\$ 588,183</u>

Other Federal Projects			State Vocational Education		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	362,416	362,416		65,825	65,825
	<u>362,416</u>	<u>362,416</u>		<u>65,825</u>	<u>65,825</u>
194,933	359,418	(164,485)	39,846	17,049	22,797
			89,009	38,085	50,924
5,353	3,345	2,008	24,986	10,691	14,295
<u>200,286</u>	<u>362,763</u>	<u>(162,477)</u>	<u>153,841</u>	<u>65,825</u>	<u>88,016</u>
<u>(200,286)</u>	<u>(347)</u>	<u>199,939</u>	<u>(153,841)</u>		<u>153,841</u>
	4,249	4,249			
<u>(3,902)</u>	<u>(3,902)</u>				
<u>(3,902)</u>	<u>347</u>	<u>4,249</u>			
<u>(204,188)</u>		<u>204,188</u>	<u>(153,841)</u>		<u>153,841</u>
<u>\$ (204,188)</u>	<u>\$</u>	<u>\$ 204,188</u>	<u>\$ (153,841)</u>	<u>\$</u>	<u>\$ 153,841</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, 2013**

	School Plant		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 32,883	\$ 32,883
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		32,883	32,883
<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			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		32,883	32,883
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		32,883	32,883
<b>Fund balances (deficits), beginning of year</b>		1,933	1,933
<b>Fund balances (deficits), end of year</b>	\$	\$ 34,816	\$ 34,816

[illegible]

**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, 2013**

	Community School		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 56	\$ 56
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>56</u>	<u>56</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			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		<u>56</u>	<u>56</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>56</u>	<u>56</u>
<b>Fund balances (deficits), beginning of year</b>		20,838	20,838
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 20,894</u>	<u>\$ 20,894</u>

Auxiliary Operations			Gifts and Donations		
<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 677,631	\$ 677,631	\$	\$ 23,703	\$ 23,703
	<u>677,631</u>	<u>677,631</u>		<u>23,703</u>	<u>23,703</u>
			128,485	14,876	113,609
			43,185	5,000	38,185
	698,489	(698,489)			
			75,868	8,784	67,084
	<u>698,489</u>	<u>(698,489)</u>	<u>247,538</u>	<u>28,660</u>	<u>218,878</u>
	<u>(20,858)</u>	<u>(20,858)</u>	<u>(247,538)</u>	<u>(4,957)</u>	<u>242,581</u>
	<u>(20,858)</u>	<u>(20,858)</u>	<u>(247,538)</u>	<u>(4,957)</u>	<u>242,581</u>
	427,333	427,333		226,697	226,697
<u>\$</u>	<u>\$ 406,475</u>	<u>\$ 406,475</u>	<u>\$ (247,538)</u>	<u>\$ 221,740</u>	<u>\$ 469,278</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, 2013**

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 5,450	\$ 5,450
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>5,450</u>	<u>5,450</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	10,000	2,000	8,000
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>10,000</u>	<u>2,000</u>	<u>8,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(10,000)</u>	<u>3,450</u>	<u>13,450</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>(10,000)</u>	<u>3,450</u>	<u>13,450</u>
<b>Fund balances (deficits), beginning of year</b>		13,152	13,152
<b>Fund balances (deficits), end of year</b>	<u>\$ (10,000)</u>	<u>\$ 16,602</u>	<u>\$ 26,602</u>

[illegible]

**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, 2013**

	Joint Technical Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 398,003	\$ 398,003
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>398,003</u>	<u>398,003</u>
<b>Expenditures:</b>			
Current -			
Instruction	324,954	311,674	13,280
Support services - students and staff			
Support services - administration	8,395	8,052	343
Operation and maintenance of plant services			
Student transportation services	36,505	35,013	1,492
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>369,854</u>	<u>354,739</u>	<u>15,115</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(369,854)</u>	<u>43,264</u>	<u>413,118</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>(369,854)</u>	<u>43,264</u>	<u>413,118</u>
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (369,854)</u>	<u>\$ 43,264</u>	<u>\$ 413,118</u>

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,767,969	\$ 1,767,969
	1,231,293	1,231,293
	2,666,390	2,666,390
	5,665,652	5,665,652
3,455,898	2,834,266	621,632
553,004	414,911	138,093
135,806	69,233	66,573
458,961	107,423	351,538
36,505	35,013	1,492
1,544,065	2,222,399	(678,334)
176,439	78,487	97,952
1,062	1,062	
398	398	
6,362,138	5,763,192	598,946
(6,362,138)	(97,540)	6,264,598
	107,649	107,649
(45,093)	(49,342)	(4,249)
(45,093)	58,307	103,400
(6,407,231)	(39,233)	6,367,998
	1,513,056	1,513,056
\$ (6,407,231)	\$ 1,473,823	\$ 7,881,054



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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, 2013**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Original &amp; Final</u>	<u>Actual</u>	<u></u>
<b>Revenues:</b>			
Other local	\$	\$ 3,018	\$ 3,018
Property taxes		2,940,501	2,940,501
<b>Total revenues</b>		<u>2,943,519</u>	<u>2,943,519</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement		1,610,000	(1,610,000)
Interest and fiscal charges		1,369,876	(1,369,876)
<b>Total expenditures</b>		<u>2,979,876</u>	<u>(2,979,876)</u>
<b>Changes in fund balances</b>		<u>(36,357)</u>	<u>(36,357)</u>
<b>Fund balances, beginning of year</b>		884,936	884,936
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$ 848,579</u>	<u>\$ 848,579</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, 2013**

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Building Renewal</u>
<b><u>ASSETS</u></b>			
Cash and investments - restricted	\$ 299,955	\$	\$
Property taxes receivable	20,886		
Due from governmental entities	142,663		
Due from other funds		731,486	105,380
<b>Total assets</b>	<u><u>\$ 463,504</u></u>	<u><u>\$ 731,486</u></u>	<u><u>\$ 105,380</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 24,497	\$ 9,913	\$ 103,848
Credit line payable	1,113		
Due to other funds			
Deferred revenues	17,337		
<b>Total liabilities</b>	<u><u>42,947</u></u>	<u><u>9,913</u></u>	<u><u>103,848</u></u>
Fund balances (deficits):			
Restricted	420,557	721,573	1,532
Unassigned			
<b>Total fund balances</b>	<u><u>420,557</u></u>	<u><u>721,573</u></u>	<u><u>1,532</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 463,504</u></u>	<u><u>\$ 731,486</u></u>	<u><u>\$ 105,380</u></u>

<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$	\$	\$ 299,955
		20,886
103,848		246,511
	623	837,489
<u>\$ 103,848</u>	<u>\$ 623</u>	<u>\$ 1,404,841</u>

\$	\$	\$ 138,258
		1,113
116,546		116,546
		17,337
<u>116,546</u>		<u>273,254</u>

	623	1,144,285
(12,698)		(12,698)
<u>(12,698)</u>	<u>623</u>	<u>1,131,587</u>
<u>\$ 103,848</u>	<u>\$ 623</u>	<u>\$ 1,404,841</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, 2013**

	Unrestricted Capital Outlay	Adjacent Ways	Building Renewal
<b>Revenues:</b>			
Other local	\$ 13,521	\$ 701	\$ 4
Property taxes	106,077	15,863	
State aid and grants	163,971		
<b>Total revenues</b>	<u>283,569</u>	<u>16,564</u>	<u>4</u>
<b>Expenditures:</b>			
Capital outlay	2,259,574	9,913	
Debt service -			
Principal retirement	651		
Interest and fiscal charges	35,720		
<b>Total expenditures</b>	<u>2,295,945</u>	<u>9,913</u>	<u></u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(2,012,376)</u>	<u>6,651</u>	<u>4</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	2,209,887		
<b>Total other financing sources (uses):</b>	<u>2,209,887</u>	<u></u>	<u></u>
<b>Changes in fund balances</b>	<u>197,511</u>	<u>6,651</u>	<u>4</u>
<b>Fund balances, beginning of year</b>	223,046	714,922	1,528
<b>Fund balances (deficits), end of year</b>	<u>\$ 420,557</u>	<u>\$ 721,573</u>	<u>\$ 1,532</u>

Building Renewal Grant	New School Facilities	Totals
\$ 54	\$ 2	\$ 14,282
627,934		121,940
<u>627,988</u>	<u>2</u>	<u>791,905</u>
		<u>928,127</u>
640,686		2,910,173
		651
		35,720
<u>640,686</u>		<u>2,946,544</u>
<u>(12,698)</u>	<u>2</u>	<u>(2,018,417)</u>
		2,209,887
		<u>2,209,887</u>
<u>(12,698)</u>	<u>2</u>	<u>191,470</u>
	621	940,117
<u>\$ (12,698)</u>	<u>\$ 623</u>	<u>\$ 1,131,587</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, 2013**

	Unrestricted Capital Outlay		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 13,521	\$ 13,521
Property taxes		106,077	106,077
State aid and grants		163,971	163,971
<b>Total revenues</b>		<u>283,569</u>	<u>283,569</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	381,263	349,642	31,621
Debt service -			
Principal retirement	651	651	
Interest and fiscal charges	35,720	35,720	
<b>Total expenditures</b>	<u>417,634</u>	<u>386,013</u>	<u>31,621</u>
<b>Changes in fund balances</b>	<u>(417,634)</u>	<u>(102,444)</u>	<u>315,190</u>
<b>Fund balances, beginning of year</b>		223,046	223,046
<b>Fund balances (deficits), end of year</b>	<u>\$ (417,634)</u>	<u>\$ 120,602</u>	<u>\$ 538,236</u>

Adjacent Ways			Soft Capital Allocation		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 701 15,863	\$ 701 15,863	\$	\$ 17,120 222,889 231,309	\$ 17,120 222,889 231,309
	<u>16,564</u>	<u>16,564</u>		<u>471,318</u>	<u>471,318</u>
713,072	9,913	703,159	238,824 213,252	223,981 199,998	14,843 13,254
			43,244 4,475	43,244 4,475	
<u>713,072</u>	<u>9,913</u>	<u>703,159</u>	<u>499,795</u>	<u>471,698</u>	<u>28,097</u>
<u>(713,072)</u>	<u>6,651</u>	<u>719,723</u>	<u>(499,795)</u>	<u>(380)</u>	<u>499,415</u>
	714,922	714,922		102,504	102,504
<u>\$ (713,072)</u>	<u>\$ 721,573</u>	<u>\$ 1,434,645</u>	<u>\$ (499,795)</u>	<u>\$ 102,124</u>	<u>\$ 601,919</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 CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2013**

	Gifts and Donations - Capital		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 12,353	\$ 12,353
Property taxes			
State aid and grants			
<b>Total revenues</b>		12,353	12,353
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	37,060	15,601	21,459
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	37,060	15,601	21,459
<b>Changes in fund balances</b>	(37,060)	(3,248)	33,812
<b>Fund balances, beginning of year</b>		25,407	25,407
<b>Fund balances (deficits), end of year</b>	\$ (37,060)	\$ 22,159	\$ 59,219

Building Renewal			Building Renewal Grant		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 4	\$ 4	\$	\$ 54	\$ 54
				627,934	627,934
	4	4		627,988	627,988
			691,501	640,686	50,815
			691,501	640,686	50,815
	4	4	(691,501)	(12,698)	678,803
	1,528	1,528			
\$	\$ 1,532	\$ 1,532	\$ (691,501)	\$ (12,698)	\$ 678,803

**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, 2013**

	New School Facilities		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 2	\$ 2
Property taxes			
State aid and grants			
<b>Total revenues</b>		2	2
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>			
<b>Changes in fund balances</b>		2	2
<b>Fund balances, beginning of year</b>		621	621
<b>Fund balances (deficits), end of year</b>	\$	\$ 623	\$ 623

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 43,755	\$ 43,755
	344,829	344,829
	1,023,214	1,023,214
	1,411,798	1,411,798
238,824	223,981	14,843
2,036,148	1,215,840	820,308
43,895	43,895	
40,195	40,195	
2,359,062	1,523,911	835,151
(2,359,062)	(112,113)	2,246,949
	1,068,028	1,068,028
\$ (2,359,062)	\$ 955,915	\$ 3,314,977

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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.

**State Withholding and Direct Deposit** - to account for state tax deductions and direct deposit payments temporarily held by the District as an agent.

**Federal Withholding** - to account for federal tax 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, 2013**

	Student Activities	Employee Withholding	Totals
<b><u>ASSETS</u></b>			
Cash and investments	\$ 240,110	\$ 170,775	\$ 410,885
<b>Total assets</b>	<u>\$ 240,110</u>	<u>\$ 170,775</u>	<u>\$ 410,885</u>
<b><u>LIABILITIES</u></b>			
Deposits held for others	\$	\$ 170,775	\$ 170,775
Due to student groups	240,110		240,110
<b>Total liabilities</b>	<u>\$ 240,110</u>	<u>\$ 170,775</u>	<u>\$ 410,885</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2013**

	<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	\$ <u>190,745</u>	\$ <u>430,466</u>	\$ <u>381,101</u>	\$ <u>240,110</u>
Total assets	\$ <u><u>190,745</u></u>	\$ <u><u>430,466</u></u>	\$ <u><u>381,101</u></u>	\$ <u><u>240,110</u></u>
<u>Liabilities</u>				
Due to student groups	\$ <u>190,745</u>	\$ <u>430,466</u>	\$ <u>381,101</u>	\$ <u>240,110</u>
Total liabilities	\$ <u><u>190,745</u></u>	\$ <u><u>430,466</u></u>	\$ <u><u>381,101</u></u>	\$ <u><u>240,110</u></u>

**EMPLOYEE WITHHOLDING**

<u>Assets</u>				
Cash and investments	\$ <u>73,153</u>	\$ <u>2,124,412</u>	\$ <u>2,026,790</u>	\$ <u>170,775</u>
Total assets	\$ <u><u>73,153</u></u>	\$ <u><u>2,124,412</u></u>	\$ <u><u>2,026,790</u></u>	\$ <u><u>170,775</u></u>
<u>Liabilities</u>				
Deposits held for others	\$ <u>73,153</u>	\$ <u>2,124,412</u>	\$ <u>2,026,790</u>	\$ <u>170,775</u>
Total liabilities	\$ <u><u>73,153</u></u>	\$ <u><u>2,124,412</u></u>	\$ <u><u>2,026,790</u></u>	\$ <u><u>170,775</u></u>

**STATE WITHHOLDING AND DIRECT DEPOSIT**

<u>Assets</u>				
Cash and investments	\$ <u>87</u>	\$ <u>10,360,352</u>	\$ <u>10,360,439</u>	\$ <u>          </u>
Total assets	\$ <u><u>87</u></u>	\$ <u><u>10,360,352</u></u>	\$ <u><u>10,360,439</u></u>	\$ <u>          </u>
<u>Liabilities</u>				
Deposits held for others	\$ <u>87</u>	\$ <u>10,360,352</u>	\$ <u>10,360,439</u>	\$ <u>          </u>
Total liabilities	\$ <u><u>87</u></u>	\$ <u><u>10,360,352</u></u>	\$ <u><u>10,360,439</u></u>	\$ <u>          </u>

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2013**  
**(Concluded)**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<b><u>FEDERAL WITHHOLDING</u></b>				
<u>Assets</u>				
Cash and investments	\$ _____	\$ 3,110,947	\$ 3,110,947	\$ _____
Total assets	\$ _____	\$ 3,110,947	\$ 3,110,947	\$ _____
<u>Liabilities</u>				
Deposits held for others	\$ _____	\$ 3,110,947	\$ 3,110,947	\$ _____
Total liabilities	\$ _____	\$ 3,110,947	\$ 3,110,947	\$ _____
 <b><u>TOTAL AGENCY FUNDS</u></b>				
<u>Assets</u>				
Cash and investments	\$ 263,985	\$ 16,026,177	\$ 15,879,277	\$ 410,885
Total assets	\$ 263,985	\$ 16,026,177	\$ 15,879,277	\$ 410,885
<u>Liabilities</u>				
Deposits held for others	\$ 73,240	\$ 15,595,711	\$ 15,498,176	\$ 170,775
Due to student groups	190,745	430,466	381,101	240,110
Total liabilities	\$ 263,985	\$ 16,026,177	\$ 15,879,277	\$ 410,885

## **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>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 55,214,231	\$ 56,075,885	\$ 55,406,430	\$ 54,896,685	\$ 56,454,359
Restricted	2,830,102	3,057,204	2,697,952	2,821,422	3,065,158
Unrestricted	951,886	4,832,122	5,847,171	4,740,421	4,612,527
Total net position	<u>\$ 58,996,219</u>	<u>\$ 63,965,211</u>	<u>\$ 63,951,553</u>	<u>\$ 62,458,528</u>	<u>\$ 64,132,044</u>
	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 30,185,771	\$ 18,666,517	\$ 16,835,018	\$ 15,020,091	\$ 13,209,317
Restricted	3,724,293	2,532,574	3,143,147	1,204,974	1,225,285
Unrestricted	5,006,862	6,206,260	4,794,671	3,786,437	4,153,246
Total net position	<u>\$ 38,916,926</u>	<u>\$ 27,405,351</u>	<u>\$ 24,772,836</u>	<u>\$ 20,011,502</u>	<u>\$ 18,587,848</u>

**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>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Expenses</b>					
Instruction	\$ 17,237,427	\$ 14,693,181	\$ 14,967,855	\$ 19,974,399	\$ 16,659,360
Support services - students and staff	3,193,571	2,970,148	4,069,616	3,834,787	3,188,750
Support services - administration	3,077,001	2,849,914	3,307,917	3,555,178	3,093,365
Operation and maintenance of plant services	4,251,565	4,247,017	4,553,785	4,834,991	3,465,332
Student transportation services	3,447,428	3,252,976	3,137,012	3,541,122	3,225,628
Operation of non-instructional services	2,419,386	2,520,119	1,631,019	2,589,784	2,497,332
Interest on long-term debt	1,413,861	1,435,954	1,592,034	1,698,024	1,851,785
Total expenses	<u>35,040,239</u>	<u>31,969,309</u>	<u>33,259,238</u>	<u>40,028,285</u>	<u>33,981,552</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	467,653	484,258	666,300	568,393	749,239
Operation of non-instructional services	1,306,631	1,460,030	1,460,018	1,542,255	1,544,853
Other activities	53	833	8,233	9,502	6,875
Operating grants and contributions	3,207,739	3,432,864	3,521,338	3,885,082	2,975,735
Capital grants and contributions	858,308	162,910	220,622	402,028	1,976,990
Total program revenues	<u>5,840,384</u>	<u>5,540,895</u>	<u>5,876,511</u>	<u>6,407,260</u>	<u>7,253,692</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (29,199,855)</u>	<u>\$ (26,428,414)</u>	<u>\$ (27,382,727)</u>	<u>\$ (33,621,025)</u>	<u>\$ (26,727,860)</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>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Expenses</b>					
Instruction	\$ 21,244,588	\$ 15,560,059	\$ 13,964,209	\$ 12,572,032	\$ 12,830,864
Support services - students and staff	2,607,833	2,856,908	2,442,758	2,493,066	2,769,854
Support services - administration	3,005,937	2,661,599	2,823,143	2,589,209	1,956,205
Operation and maintenance of plant services	3,530,318	3,386,046	2,978,129	2,890,180	2,600,209
Student transportation services	2,628,678	2,188,301	1,983,448	1,523,484	1,771,188
Operation of non-instructional services	2,068,381	2,087,427	2,016,727	1,656,159	1,661,955
Interest on long-term debt	1,449,688	397,497	501,620	576,594	640,479
Total expenses	<u>36,535,423</u>	<u>29,137,837</u>	<u>26,710,034</u>	<u>24,300,724</u>	<u>24,230,754</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	1,140,482	668,694	991,604	951,304	65,105
Operation of non-instructional services	1,715,715	1,565,305	1,366,469	1,351,435	1,204,511
Other activities	1,613	35,470	279,454	180,709	16,004
Operating grants and contributions	3,185,368	2,842,826	2,927,411	2,745,004	2,976,530
Capital grants and contributions	170,173	469,749	538,666	313,532	1,174,272
Total program revenues	<u>6,213,351</u>	<u>5,582,044</u>	<u>6,103,604</u>	<u>5,541,984</u>	<u>5,436,422</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (30,322,072)</u>	<u>\$ (23,555,793)</u>	<u>\$ (20,606,430)</u>	<u>\$ (18,758,740)</u>	<u>\$ (18,794,332)</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>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Net (Expense)/Revenue</b>	\$ (29,199,855)	\$ (26,428,414)	\$ (27,382,727)	\$ (33,621,025)	\$ (26,727,860)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	10,542,201	10,626,082	10,823,754	9,830,922	9,638,360
Property taxes, levied for debt service	2,730,200	2,965,565	4,946,761	4,589,733	5,014,663
Property taxes, levied for capital outlay	113,929	8,182	26,331	3,068,025	4,425,498
Investment income	6,986	16,349	15,581	43,299	411,880
Unrestricted county aid	628,309	626,396	633,095	547,042	
Unrestricted state aid	9,969,902	11,975,732	12,031,779	11,780,479	32,038,257
Unrestricted federal aid	239,336	223,766	398,451	2,088,009	414,320
<b>Total general revenues</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><u>51,942,978</u></b>
<b>Changes in Net Position</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>	<b><u>\$ 25,215,118</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><b>2008</b></u>	<u><b>2007</b></u>	<u><b>2006</b></u>	<u><b>2005</b></u>	<u><b>2004</b></u>
<b>Net (Expense)/Revenue</b>	\$ (30,322,072)	\$ (23,555,793)	\$ (20,606,430)	\$ (18,758,740)	\$ (18,794,332)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	7,630,872	7,909,578	6,596,087	5,744,077	5,266,130
Property taxes, levied for debt service	3,640,565	2,640,206	2,679,905	2,618,443	2,475,784
Property taxes, levied for capital outlay	4,419,078	282,179	688,846	657,280	632,028
Investment income	1,027,589	331,112	70,146	30,768	24,183
Unrestricted county aid	190	9,879	390,910	411,482	363,242
Unrestricted state aid	24,784,566	14,647,295	14,496,118	10,287,664	10,279,080
Unrestricted federal aid	330,787	368,059	445,752	432,680	142,322
<b>Total general revenues</b>	<u>41,833,647</u>	<u>26,188,308</u>	<u>25,367,764</u>	<u>20,182,394</u>	<u>19,182,769</u>
<b>Changes in Net Position</b>	<u>\$ 11,511,575</u>	<u>\$ 2,632,515</u>	<u>\$ 4,761,334</u>	<u>\$ 1,423,654</u>	<u>\$ 388,437</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.

**(Concluded)**

**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>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
General Fund:					
Unassigned	\$ 1,540,417	\$ 3,118,403	\$ 3,322,729	\$	\$
Unreserved				1,544,521	973,300
Total General Fund	<u>\$ 1,540,417</u>	<u>\$ 3,118,403</u>	<u>\$ 3,322,729</u>	<u>\$ 1,544,521</u>	<u>\$ 973,300</u>
All Other Governmental Funds:					
Restricted	\$ 2,676,023	\$ 2,586,001	\$ 2,200,748	\$	\$
Unassigned	(69,185)	(7,100)	(124,428)		
Unreserved, reported in:					
Special revenue funds				277,966	206,788
Capital projects funds				1,549,131	1,426,317
Debt service fund				695,495	764,177
Total all other governmental funds	<u>\$ 2,606,838</u>	<u>\$ 2,578,901</u>	<u>\$ 2,076,320</u>	<u>\$ 2,522,592</u>	<u>\$ 2,397,282</u>

(Continued)

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
General Fund:					
Unreserved	\$ 2,234,291	\$ 2,828,465	\$ 2,061,274	\$ 1,407,162	\$ 2,045,686
Total General Fund	<u>\$ 2,234,291</u>	<u>\$ 2,828,465</u>	<u>\$ 2,061,274</u>	<u>\$ 1,407,162</u>	<u>\$ 2,045,686</u>
All Other Governmental Funds:					
Reserved	\$ 9,482	\$ 6,553	\$ 6,411	\$ 20,878	\$ 20,878
Unreserved, reported in:					
Special revenue funds	685,906	(95,824)	601,220	431,507	265,073
Capital projects funds	2,151,235	20,391,745	2,345,450	696,962	875,256
Debt service fund	2,072,216	1,158,637	724,782	466,477	265,704
Total all other governmental funds	<u>\$ 4,918,839</u>	<u>\$ 21,461,111</u>	<u>\$ 3,677,863</u>	<u>\$ 1,615,824</u>	<u>\$ 1,426,911</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.

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

	Fiscal Year Ended June 30				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Federal sources:</b>					
Federal grants	\$ 2,726,834	\$ 2,744,263	\$ 2,959,733	\$ 2,945,047	\$ 2,297,237
State Fiscal Stabilization (ARRA)			133,518	1,819,050	
Impact Aid	159,274	222,662	264,933	268,959	414,320
National School Lunch Program	845,514	825,938	787,598	817,111	627,867
Total federal sources	<u>3,731,622</u>	<u>3,792,863</u>	<u>4,145,782</u>	<u>5,850,167</u>	<u>3,339,424</u>
<b>State sources:</b>					
State equalization assistance	8,804,434	10,621,107	11,060,861	9,061,111	10,711,968
State grants	65,825	78,000	110,681	115,883	195,598
School Facilities Board	627,934				20,903,830
Other revenues	1,165,468	1,354,727	1,023,102	2,736,953	2,408,760
Total state sources	<u>10,663,661</u>	<u>12,053,834</u>	<u>12,194,644</u>	<u>11,913,947</u>	<u>34,220,156</u>
<b>Local sources:</b>					
Property taxes	13,715,498	13,745,841	15,848,385	17,424,249	18,503,163
County aid	628,309	626,396	633,095	547,042	
Food service sales	629,000	696,468	664,814	673,956	663,873
Investment income	6,986	16,349	15,581	43,299	412,382
Other revenues	1,145,337	1,248,653	1,469,737	1,498,019	3,536,880
Total local sources	<u>16,125,130</u>	<u>16,333,707</u>	<u>18,631,612</u>	<u>20,186,565</u>	<u>23,116,298</u>
<b>Total revenues</b>	<u>\$ 30,520,413</u>	<u>\$ 32,180,404</u>	<u>\$ 34,972,038</u>	<u>\$ 37,950,679</u>	<u>\$ 60,675,878</u>

(Continued)

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Federal sources:</b>					
Federal grants	\$ 2,289,787	\$ 2,164,632	\$ 2,382,262	\$ 2,108,753	\$ 2,410,951
Impact Aid	397,755	368,059	337,582	432,680	142,322
National School Lunch Program	473,942	375,077	296,326	322,259	294,237
Total federal sources	<u>3,161,484</u>	<u>2,907,768</u>	<u>3,016,170</u>	<u>2,863,692</u>	<u>2,847,510</u>
<b>State sources:</b>					
State equalization assistance	13,525,854	12,572,355	11,167,776	9,007,237	9,281,585
State grants	316,659	462,787	450,256	498,441	393,830
School Facilities Board	7,468,472	555,122	1,453,209	107,431	9,092
Other revenues	2,088,840	1,519,818	1,590,481	1,230,607	992,602
Total state sources	<u>23,399,825</u>	<u>15,110,082</u>	<u>14,661,722</u>	<u>10,843,716</u>	<u>10,677,109</u>
<b>Local sources:</b>					
Property taxes	15,420,742	10,807,490	9,841,656	9,076,493	8,434,960
County aid	190	9,879	390,910	411,482	363,242
Food service sales	886,920	859,365	627,450	604,914	525,577
Investment income	1,028,764	331,112	70,146	30,768	24,183
Other revenues	2,472,425	1,357,393	2,455,231	2,007,617	1,865,919
Total local sources	<u>19,809,041</u>	<u>13,365,239</u>	<u>13,385,393</u>	<u>12,131,274</u>	<u>11,213,881</u>
<b>Total revenues</b>	<u>\$ 46,370,350</u>	<u>\$ 31,383,089</u>	<u>\$ 31,063,285</u>	<u>\$ 25,838,682</u>	<u>\$ 24,738,500</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>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 13,199,423	\$ 12,566,992	\$ 12,546,997	\$ 13,477,656	\$ 14,439,903
Support services - students and staff	2,679,392	2,825,363	3,860,755	2,990,567	2,914,563
Support services - administration	2,709,221	2,890,812	3,139,509	2,849,690	2,729,376
Operation and maintenance of plant services	3,856,956	4,106,984	4,216,663	3,772,099	3,136,719
Student transportation services	3,075,197	3,085,905	2,953,093	2,997,947	2,985,890
Operation of non-instructional services	2,326,412	2,482,271	1,591,952	2,305,691	2,450,946
Capital outlay	3,364,930	938,165	616,483	4,205,777	46,849,210
Debt service -					
Interest and fiscal charges	1,413,861	1,435,954	1,577,168	1,691,818	1,810,281
Principal retirement	1,654,957	1,594,850	3,137,482	2,989,787	4,975,805
Bond issuance costs					226,097
<b>Total expenditures</b>	<b><u>\$ 34,280,349</u></b>	<b><u>\$ 31,927,296</u></b>	<b><u>\$ 33,640,102</u></b>	<b><u>\$ 37,281,032</u></b>	<b><u>\$ 82,619,284</u></b>
Expenditures for capitalized assets	\$ 191,906	\$ 213,203	\$ 235,090	\$ 480,767	\$ 44,846,890
Debt service as a percentage of noncapital expenditures	9%	10%	14%	13%	19%

(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>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 15,276,060	\$ 13,404,408	\$ 12,578,888	\$ 11,101,108	\$ 10,799,872
Support services - students and staff	2,332,386	2,674,332	2,311,963	2,401,490	2,612,319
Support services - administration	2,829,764	2,433,268	2,238,066	2,056,513	1,776,913
Operation and maintenance of plant services	3,255,434	2,950,378	2,687,361	2,664,136	2,498,954
Student transportation services	2,430,288	2,086,038	1,802,805	1,459,984	1,207,105
Operation of non-instructional services	1,972,640	2,118,091	1,919,195	1,628,958	1,486,433
Capital outlay	31,626,620	4,712,139	2,199,661	2,265,409	3,454,703
Debt service -					
Interest and fiscal charges	1,419,950	397,411	471,882	546,856	610,741
Principal retirement	2,366,583	2,311,961	2,274,465	2,163,839	2,079,688
Bond issuance costs		255,798			
<b>Total expenditures</b>	<u>\$ 63,509,725</u>	<u>\$ 33,343,824</u>	<u>\$ 28,484,286</u>	<u>\$ 26,288,293</u>	<u>\$ 26,526,728</u>
Expenditures for capitalized assets	\$ 25,712,242	\$ 2,841,912	\$ 771,409	\$ 646,194	\$ 1,331,386
Debt service as a percentage of noncapital expenditures	10%	10%	10%	11%	11%

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

(Concluded)



**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>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (3,759,936)	\$ 253,108	\$ 1,331,936	\$ 669,647	\$ (21,943,406)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds					17,845,000
Premium on sale of bonds					237,863
Capital lease agreements	2,209,887	45,147		26,884	87,477
Transfers in	107,649	87,289	775,891	125,217	429,543
Transfers out	(107,649)	(87,289)	(775,891)	(125,217)	(429,543)
Total other financing sources (uses)	<u>2,209,887</u>	<u>45,147</u>	<u></u>	<u>26,884</u>	<u>18,170,340</u>
<b>Changes in fund balances</b>	<u>\$ (1,550,049)</u>	<u>\$ 298,255</u>	<u>\$ 1,331,936</u>	<u>\$ 696,531</u>	<u>\$ (3,773,066)</u>
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (17,139,375)	\$ (1,960,735)	\$ 2,578,999	\$ (449,611)	\$ (1,788,228)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds		20,155,000			
Qualified zone academy bonds issued					1,000,000
Premium on sale of bonds		285,450			
Capital lease agreements		70,582	151,619		48,089
Transfers in	1,081,758	451,809	934,365	212,759	61,873
Transfers out	(1,081,758)	(451,809)	(934,365)	(212,759)	(61,873)
Total other financing sources (uses)	<u></u>	<u>20,511,032</u>	<u>151,619</u>	<u></u>	<u>1,048,089</u>
<b>Changes in fund balances</b>	<u>\$ (17,139,375)</u>	<u>\$ 18,550,297</u>	<u>\$ 2,730,618</u>	<u>\$ (449,611)</u>	<u>\$ (740,139)</u>

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

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

<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Less: Tax Exempt Real Property</b>	<b>Total Taxable Assessed Valuation</b>	<b>Total Direct Rate</b>	<b>Estimated Actual Value</b>	<b>Ratio of Net Assessed to Estimated Actual Value</b>	
	<b>Residential Property</b>	<b>Commercial Property</b>							
2013	\$ 241,440,287	\$ 273,168,394	\$ 120,759,155	\$ 70,022,674	\$ 565,345,162	2.53	\$4,583,570,382	12.33	%
2012	248,124,002	285,029,468	124,236,982	64,998,115	592,392,337	2.49	4,727,895,183	12.53	
2011	284,401,759	398,590,824	111,056,961	69,844,531	724,205,013	2.36	5,698,452,756	12.71	
2010					901,674,328	2.40	7,028,448,234	12.83	
2009					904,290,705	2.89	7,071,310,571	12.79	
2008					572,575,963	3.21	4,476,972,457	12.79	
2007					403,116,551	2.81	3,162,991,771	12.74	
2006					343,972,436	3.06	2,666,835,984	12.90	
2005					316,378,854	2.99	2,340,170,129	13.52	
2004					311,003,520	3.03	2,217,564,485	14.02	

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

**Note:** Total taxable assessed valuation is displayed by major component beginning with fiscal year ended June 30, 2011.

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Commercial, Industrial, Utilities and Mining	\$ 216,047,949	\$ 221,469,247	\$ 219,820,291	\$ 221,780,669	\$ 190,754,527
Agricultural and Vacant	106,337,233	122,920,300	205,825,915	313,629,021	355,689,198
Residential (Owner Occupied)	192,729,858	197,955,045	239,879,178	304,823,036	302,459,479
Residential (Rental)	41,504,057	37,488,902	42,847,885	46,319,567	42,181,721
Railroad, Private Cars and Airlines	1,633,053	1,402,455	1,193,006	1,039,687	1,086,345
Historical Property	7,091,214	11,154,559	14,636,050	14,064,471	12,117,747
Certain Government Property Improvements	<u>1,798</u>	<u>1,829</u>	<u>2,688</u>	<u>17,877</u>	<u>1,688</u>
Total	<u>\$ 565,345,162</u>	<u>\$ 592,392,337</u>	<u>\$ 724,205,013</u>	<u>\$ 901,674,328</u>	<u>\$ 904,290,705</u>

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Commercial, Industrial, Utilities and Mining	\$ 162,629,595	\$ 149,139,613	\$ 136,600,050	\$ 129,517,828	\$ 142,701,366
Agricultural and Vacant	173,949,468	75,458,127	61,671,433	58,537,251	52,749,600
Residential (Owner Occupied)	197,158,290	145,628,053	122,141,175	107,817,214	94,853,757
Residential (Rental)	30,587,201	25,075,789	19,176,567	16,208,616	15,063,522
Railroad, Private Cars and Airlines	1,120,685	1,743,965	1,744,531	1,457,008	1,642,353
Historical Property	7,127,648	6,068,146	2,635,681	2,836,061	3,989,908
Certain Government Property Improvements	<u>3,076</u>	<u>2,858</u>	<u>2,999</u>	<u>4,876</u>	<u>3,014</u>
Total	<u>\$ 572,575,963</u>	<u>\$ 403,116,551</u>	<u>\$ 343,972,436</u>	<u>\$ 316,378,854</u>	<u>\$ 311,003,520</u>

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Commercial, Industrial, Utilities and Mining	20 %	20 %	21 %	22 %	23 %
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	17	18	20

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Commercial, Industrial, Utilities and Mining	24 %	25 %	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	21	22	21	21	20

**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	Casa Grande	Stanfield	Toltec	Central	City	City	Other			
			College	Elementary	Elementary	Elementary	Arizona Valley	of	of				
			District	School District	School District	School District	Institute of Technology	Casa Grande	Eloy				
											Primary	Secondary	Total
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
2004		4.69	2.17	3.96	3.44	2.28	0.05	1.00	1.35	0.06-26.00	1.85	1.18	3.03

**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**

<b>Taxpayer</b>	<b>2013</b>		<b>2004</b>	
	<b>Secondary Assessed Valuation</b>	<b>Percentage of District's Net Assessed Valuation</b>	<b>Secondary Assessed Valuation</b>	<b>Percentage of District's Net Assessed Valuation</b>
Arizona Public Service	\$ 15,096,075	2.67 %	\$ 9,895,075	3.18 %
WP Casa Grade Retail LLC	10,708,206	1.89		
Wal-Mart Stores, Inc.	9,457,042	1.67	9,883,977	3.18
Daisy Brand LLC	7,359,700	1.30	2,277,390	0.73
Frito Lay Sales	6,575,278	1.16	4,074,309	1.31
Arizona Water Company	4,536,135	0.80	2,968,830	0.95
Southwest Gas Corporation	4,287,933	0.76	2,277,390	0.73
Abbott Manufacturing Inc.	4,023,899	0.71	2,812,601	0.90
CG Hanna LLC	2,942,354	0.52		
Hexcel Corporation	2,809,400	0.50	1,715,162	0.55
Courtney Mann LLC	2,531,351	0.45	886,935	0.29
Union Pacific Railroad Co.	2,395,213	0.42	1,062,389	0.34
Transwestern Pipeline Co LLC	2,382,561	0.42		
Qwest	2,205,083	0.39	5,137,180	1.65
Vanderbilt Farms LLC			2,034,644	0.65
Kinder-Morgan Energy Partners			1,906,340	0.61
Total	<u>\$ 77,310,230</u>	<u>13.67 %</u>	<u>\$ 46,932,222</u>	<u>15.09 %</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>
2013	\$ 11,355,590	\$ 10,842,170	95.48 %	\$	\$ 10,842,170	95.48 %
2012	11,554,467	10,927,628	94.57	577,021	11,504,649	99.57
2011	13,897,901	12,887,112	92.73	946,737	13,833,849	99.54
2010	15,666,253	14,491,337	92.50	1,080,342	15,571,679	99.40
2009	16,909,650	15,553,740	91.98	1,316,750	16,870,490	99.77
2008	13,315,464	12,639,276	94.92	669,461	13,308,737	99.95
2007	8,833,131	8,466,158	95.85	366,878	8,833,036	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
2004	7,208,948	6,983,539	96.87	225,409	7,208,948	100.00

**Source:** The source of this information is the 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:	Total	Percentage of Estimated Actual Value	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value	Per Capita	Percentage of Personal Income	
		Amounts Restricted for Principal									
2013	\$ 30,330,000	\$ 1,161,622	\$ 29,168,378	0.64 %	\$ 439	\$ 2,236,227	\$ 32,566,227	0.71 %	\$ 490	N/A %	
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	
2004	14,755,901		14,755,901	0.67	369	97,736	14,853,637	0.67	371	0.36	

**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, 2013**

<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	\$ 98,850,000	18.65 %	\$ 18,435,525
Arizona City Fire District	1,090,000	100.00	1,090,000
Central Arizona Irrigation District	7,540,000	17.57	1,324,778
Mission Royale Community Facilities District	1,220,000	100.00	1,220,000
Village Community Facilities District	3,015,000	100.00	3,015,000
City of Casa Grande	113,862,163	100.00	113,862,163
Casa Grande Elementary School District No. 4	14,255,000	100.00	14,255,000
Stanfield Elementary School District No. 24	210,000	100.00	210,000
Subtotal, Overlapping Debt			<u>153,412,466</u>
Direct:			
Casa Grande Union High School District No. 82			<u>32,566,227</u>
Total Direct and Overlapping Debt			<u><u>\$ 185,978,693</u></u>

**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, 2012 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 2013:**

Secondary assessed valuation	\$ 565,345,162
Debt limit (5% of assessed value)	28,267,258
Debt applicable to limit	<u>30,330,000</u>
Legal debt margin	<u><u>\$ (2,062,742)</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2013:**

Secondary assessed valuation	\$ 565,345,162
Debt limit (15% of assessed value)	84,801,774
Debt applicable to limit	<u>30,330,000</u>
Legal debt margin	<u><u>\$ 54,471,774</u></u>

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2013</b></u>	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>
Debt Limit	\$ 84,801,774	\$ 88,858,851	\$ 108,630,752	\$ 135,251,149	\$ 135,643,606
Total net debt applicable to limit	<u>30,330,000</u>	<u>31,880,000</u>	<u>34,985,000</u>	<u>37,940,000</u>	<u>41,865,000</u>
Legal debt margin	<u><u>\$ 54,471,774</u></u>	<u><u>\$ 56,978,851</u></u>	<u><u>\$ 73,645,752</u></u>	<u><u>\$ 97,311,149</u></u>	<u><u>\$ 93,778,606</u></u>
Total net debt applicable to the limit as a percentage of debt limit	36%	36%	32%	28%	31%
	<u><b>2008</b></u>	<u><b>2007</b></u>	<u><b>2006</b></u>	<u><b>2005</b></u>	<u><b>2004</b></u>
Debt Limit	\$ 85,886,394	\$ 60,467,483	\$ 51,595,865	\$ 47,456,828	\$ 46,650,528
Total net debt applicable to limit	<u>26,335,000</u>	<u>28,584,056</u>	<u>10,625,340</u>	<u>12,736,624</u>	<u>14,755,901</u>
Legal debt margin	<u><u>\$ 59,551,394</u></u>	<u><u>\$ 31,883,427</u></u>	<u><u>\$ 40,970,525</u></u>	<u><u>\$ 34,720,204</u></u>	<u><u>\$ 31,894,627</u></u>
Total net debt applicable to the limit as a percentage of debt limit	31%	47%	21%	27%	32%

**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**

<b>Year</b>	<b>Population</b>	<b>Personal Income (thousands)</b>	<b>Per Capita Income</b>	<b>Unemployment Rate</b>	<b>Estimated District Population</b>
2012	389,192	\$ N/A	\$ N/A	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
2003	200,940	4,107,473	20,108	6.5	40,000

**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 and 2012, 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**

Employer	2013			2004		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
Casa Grande Elementary School District	980	2.65	%	625	1.63	%
Casa Grande Regional Medical Center	819	2.21		790	2.06	
Wal-Mart Distribution Center	580	1.57				
Wal-Mart Supermarket	440	1.19				
Abbott Laboratories/Ross Products	380	1.03		397	1.03	
City of Casa Grande	376	1.02		240	0.63	
Frito Lay, Inc.	370	1.00		450	1.17	
National Vitamin Co.	350	0.95				
Central Arizona College	350	0.95				
Sun Life Family Health Center	310	0.84				
Hexcel Corporation				350	0.91	
Mobile Mini				300	0.78	
Total	4,955	13.41	%	3,152	8.21	%
Total employment	37,000			38,400		

**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>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Supervisory</b>					
Principals	3	4	4	4	4
Assistant principals	4	4	4	4	3
Total supervisory	<u>7</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>7</u>
<b>Instruction</b>					
Teachers	152	152	168	170	185
Other professionals (instructional)	10	17	13	6	3
Aides	31	30	26	25	30
Total instruction	<u>193</u>	<u>199</u>	<u>207</u>	<u>201</u>	<u>218</u>
<b>Student Services</b>					
Librarians	1	1	1	1	2
Technicians			7	9	10
Total student services	<u>1</u>	<u>1</u>	<u>8</u>	<u>10</u>	<u>12</u>
<b>Support and Administration</b>					
Service workers	92	102	100	109	95
Total support and administration	<u>92</u>	<u>102</u>	<u>100</u>	<u>109</u>	<u>95</u>
<b>Total</b>	<u><u>293</u></u>	<u><u>310</u></u>	<u><u>323</u></u>	<u><u>328</u></u>	<u><u>332</u></u>

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Supervisory</b>					
Principals	3	4	3	3	3
Assistant principals	4	4	4	4	4
Total supervisory	<u>7</u>	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</u>
<b>Instruction</b>					
Teachers	182	181	157	156	152
Other professionals (instructional)	3	3	3	3	2
Aides	30	31	31	28	23
Total instruction	<u>215</u>	<u>215</u>	<u>191</u>	<u>187</u>	<u>177</u>
<b>Student Services</b>					
Librarians	2	2	2	2	2
Technicians	10	9	8	8	8
Total student services	<u>12</u>	<u>11</u>	<u>10</u>	<u>10</u>	<u>10</u>
<b>Support and Administration</b>					
Service workers	95	95	95	86	80
Total support and administration	<u>95</u>	<u>95</u>	<u>95</u>	<u>86</u>	<u>80</u>
<b>Total</b>	<u><u>329</u></u>	<u><u>329</u></u>	<u><u>303</u></u>	<u><u>290</u></u>	<u><u>274</u></u>

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

**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>
2013	3,427	\$ 27,846,601	\$ 8,126	(0.49) %	\$ 35,040,239	\$ 10,225	9.51 %	193	17.8	62.78 %
2012	3,424	27,958,327	8,165	(2.45)	31,969,309	9,337	(5.06)	199	17.2	61.90
2011	3,382	28,308,969	8,370	1.65	33,259,238	9,834	(15.29)	207	16.3	58.72
2010	3,448	28,393,650	8,235	(5.03)	40,028,285	11,609	12.91	201	17.2	57.38
2009	3,305	28,657,397	8,671	(1.28)	33,981,552	10,282	(9.97)	218	15.2	53.35
2008	3,199	28,096,572	8,783	3.65	36,535,423	11,421	18.72	215	14.9	46.75
2007	3,029	25,666,515	8,474	7.64	29,137,837	9,620	7.68	215	14.1	44.60
2006	2,990	23,538,278	7,872	4.24	26,710,034	8,933	3.74	191	15.7	47.13
2005	2,822	21,312,189	7,552	1.79	24,300,724	8,611	(2.38)	187	15.1	53.72
2004	2,747	20,381,596	7,420	9.36	24,230,754	8,821	8.89	177	15.5	51.30

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

**Notes:** 1) 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**

	<b>Fiscal Year Ended June 30</b>									
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<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><u>2004</u></b>
<b><u>Schools</u></b>										
<b><u>High</u></b>										
Buildings	3	3	3	3	2	2	2	2	2	2
Square feet	613,847	613,847	613,847	613,847	354,595	334,695	334,695	334,695	334,695	334,695
Capacity	5,000	5,000	5,000	5,000	3,400	3,300	3,300	3,300	3,300	3,300
Enrollment	3,424	3,424	3,693	3,700	3,700	3,600	3,600	3,384	3,384	3,384
<b><u>Administrative</u></b>										
Buildings	2	2	2	2	1	1	1	1	1	1
Square feet	19,808	19,808	19,808	19,808	9,904	9,904	9,904	9,904	9,904	9,904
<b><u>Athletics</u></b>										
Football fields	2	2	2	2	1	1	1	1	1	1
Soccer fields	3	3	3	3	2	2	2	2	2	2
Running tracks	2	2	2	2	1	1	1	1	1	1
Baseball/softball	8	8	8	8	4	4	4	4	4	4
Playgrounds	2	2	2	2	1	1	1	1	1	1

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



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