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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, 2017



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

**CASA GRANDE, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Issued by:  
Business and Finance Department

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

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## **INTRODUCTORY SECTION**



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February 27, 2018

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, 2017.

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, 2017, 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, 2017, 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 Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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 3,515 for fiscal year 2017 and 3,508 for fiscal year 2018.

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, there are no component units combined with the District for financial statement presentation purposes, and the District is 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, and athletic functions.

**Major Initiatives.** 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. The average age of the District buildings is 22 years.

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.

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

The local economy continues to show recovery and the restoration of some basic growth. A couple of housing subdivisions have restarted building new homes and several new small businesses have opened. Home prices and population growth are both showing small positive increases. 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 2016 population of 51,478, which constitutes 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, and numerous other specialty retailers along with several grocery stores. Mor Furniture also opened in 2016 as well as a few new restaurants.

On November 7, 2013, PhoenixMart a 1.75 million square foot international commercial complex broke ground. PhoenixMart is expected to be operational in mid-2016. 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.

Lucid Motors announced plans to break ground for their production facility in Casa Grande sometime in 2017 with an opening date sometime in 2018. This will bring approximately 400-500 job openings in the first year with plans to increase over the next five years.

Although opening will not take place until 2020 if plans go right, there have also been plans to open a race track; Attesa Motorsports Complex. It will be built on 200 acres and the many job openings will provide more opportunity for growth in the community as well as for the school district.

**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. In addition, ASU Preparatory Academy opened its doors to students beginning fiscal year 2016-17. Current year funding will also have an impact on future financial planning as the district is still unsure of many unknown factors that will affect its finances.

## AWARDS AND ACKNOWLEDGMENTS

**Awards.** The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2016. This was the second year that the District received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2016. In order to be awarded these certificates, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

These certificates are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2017 certificates.

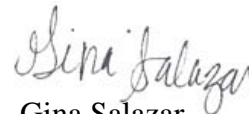
**Acknowledgments.** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the business and finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation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



Gina Salazar  
Finance Director





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Casa Grande Union High School District No. 82**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'.

Anthony N. Dragona, Ed.D., RSBA  
President

A handwritten signature in black ink, appearing to read 'John D. Musso'.

John D. Musso, CAE  
Executive Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Casa Grande Union High School  
District No. 82, Arizona**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

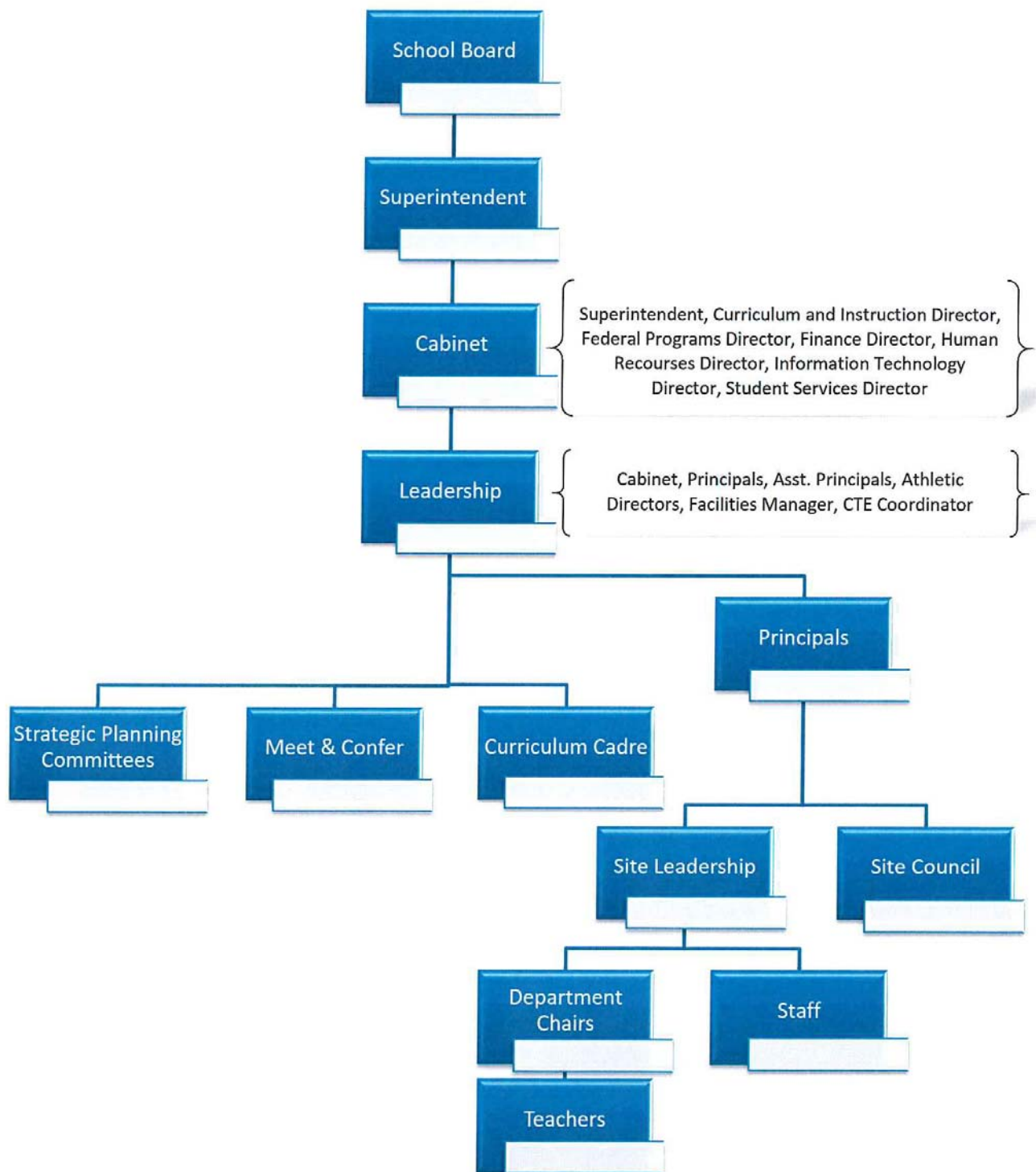
**June 30, 2016**

*Christopher P. Morill*

Executive Director/CEO

# Casa Grande Union High School District #82

## Organizational Chart



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

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Wes Mitchell, President

Tony Salcido, Member

Nancy Hawkins, Member

Chuck Wright, Member

Connie Dolezal, Member

**ADMINISTRATIVE STAFF**

Dr. Shannon Goodsell, Superintendent

Gina Salazar, Finance Director

Thomas Trigalet, Principal

Glenda Sulley, 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, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

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

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Casa Grande Union High School District No. 82, as of June 30, 2017, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.



### ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, and net pension liability information, as listed in the table of contents, 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 Section and Statistical Section 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 February 27, 2018, 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.  
Tucson, Arizona  
February 27, 2018

**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, 2017**

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, 2017. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$4.5 million which represents an 11 percent increase from the prior fiscal year, which is primarily due to an increase in School Facilities Board funding for capital upgrades.
- General revenues accounted for \$30.5 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 \$7.1 million or 19 percent of total current fiscal year revenues.
- The District had approximately \$33.1 million in expenses related to governmental activities, a decrease of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$23.3 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$24.4 million in expenditures. The General Fund's fund balance increase from \$5.5 million at the prior fiscal year end to \$6.3 million at the end of the current fiscal year was primarily due to an increase in reserve for prepaid items.
- The Unrestricted Capital Outlay Fund had \$3.4 million in current fiscal year revenues, which primarily consisted of property taxes, and \$1.3 million in expenditures. The Unrestricted Capital Outlay's fund balance increase from \$231,116 at the prior fiscal year end to \$2.6 million at the end of the current fiscal year was primarily due to an increase in the allocation of property taxes and state aid.

### **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, 2017**

**OVERVIEW OF FINANCIAL STATEMENTS**

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, 2017**

## **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budget process and pension plan. 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 as required supplementary information. Schedules for the pension plan have been provided 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 and deferred outflows exceeded liabilities and deferred inflows by \$44.5 million at the current fiscal year end.

The largest portion of the District's positive 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.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2017**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2017 and June 30, 2016.

	As of <u>June 30, 2017</u>	As of <u>June 30, 2016</u>
Current and other assets	\$ 13,049,537	\$ 10,638,406
Capital assets, net	<u>78,505,543</u>	<u>79,986,400</u>
Total assets	<u>91,555,080</u>	<u>90,624,806</u>
Deferred outflows	<u>5,414,992</u>	<u>3,753,021</u>
Current and other liabilities	1,616,384	2,309,572
Long-term liabilities	<u>47,131,752</u>	<u>49,594,398</u>
Total liabilities	<u>48,748,136</u>	<u>51,903,970</u>
Deferred inflows	<u>3,668,941</u>	<u>2,371,048</u>
Net position:		
Net investment in capital assets	56,828,039	56,537,646
Restricted	4,837,851	2,408,192
Unrestricted	<u>(17,112,895)</u>	<u>(18,843,029)</u>
Total net position	<u>\$ 44,552,995</u>	<u>\$ 40,102,809</u>

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

- The principal retirement and premium amortization of \$2.2 million of bonds.
- The decrease of \$342,633 in pension liabilities.
- Capital asset depreciation of \$2.9 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2017**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Changes in net position.** The District's total revenues for the current fiscal year were \$37.6 million. The total cost of all programs and services was \$33.1 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2017 and June 30, 2016.

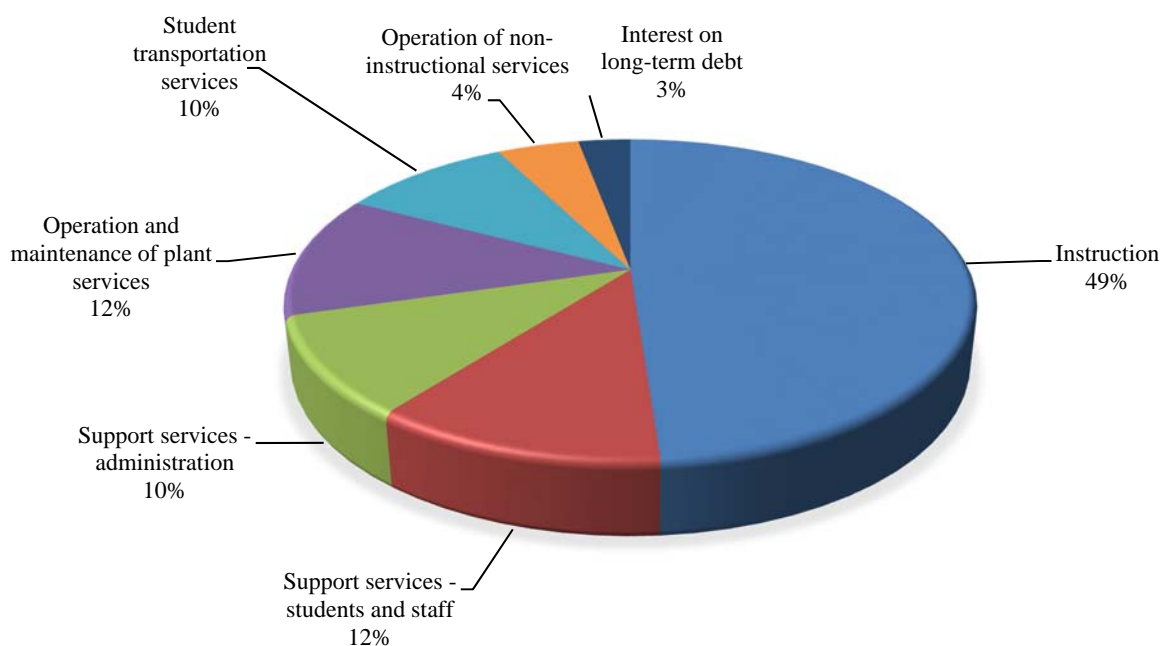
	Fiscal Year Ended <u>June 30, 2017</u>	Fiscal Year Ended <u>June 30, 2016</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 1,822,648	\$ 1,752,936
Operating grants and contributions	4,168,172	3,707,217
Capital grants and contributions	1,120,554	274,127
General revenues:		
Property taxes	15,500,448	15,443,444
Investment income	65,484	25,142
Unrestricted county aid	797,007	802,484
Unrestricted state aid	13,941,224	14,336,648
Unrestricted federal aid	162,286	281,416
<b>Total revenues</b>	<u>37,577,823</u>	<u>36,623,414</u>
<b>Expenses:</b>		
Instruction	16,137,896	16,674,465
Support services – students and staff	3,883,529	3,437,742
Support services – administration	3,300,717	2,982,055
Operation and maintenance of plant services	4,071,691	5,003,851
Student transportation services	3,222,091	2,994,794
Operation of non-instructional services	1,536,931	1,490,077
Interest on long-term debt	974,782	1,052,643
<b>Total expenses</b>	<u>33,127,637</u>	<u>33,635,627</u>
<b>Changes in net position</b>	<u>4,450,186</u>	<u>2,987,787</u>
<b>Net position, beginning</b>	<u>40,102,809</u>	<u>37,115,022</u>
<b>Net position, ending</b>	<u><u>\$ 44,552,995</u></u>	<u><u>\$ 40,102,809</u></u>



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2017**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Expenses - Fiscal Year 2017**



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

- The increase of \$460,955 in operating grants and contributions was primarily due to increased grant funding for the Food Service grant.
- The increase of \$846,427 in capital grants and contributions was primarily due to increased grant funding from the School Facilities Board.
- Operation of maintenance of plant services expenses decreased \$932,160 due to less projects being needed than the previous year.

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, 2017**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

	<u>Year Ended June 30, 2017</u>		<u>Year Ended June 30, 2016</u>	
	Total	Net	Total	Net
	Expenses	(Expense)/ Revenue	Expenses	(Expense)/ Revenue
Instruction	\$ 16,137,896	\$ (13,428,884)	\$ 16,674,465	\$(13,326,564)
Support services – students and staff	3,883,529	(2,722,001)	3,437,742	(2,892,278)
Support services – administration	3,300,717	(2,957,123)	2,982,055	(2,859,952)
Operation and maintenance of plant services	4,071,691	(2,713,462)	5,003,851	(4,739,099)
Student transportation services	3,222,091	(3,202,051)	2,994,794	(2,986,423)
Operation of non-instructional services	1,536,931	(17,960)	1,490,077	(44,388)
Interest on long-term debt	974,782	(974,782)	1,052,643	(1,052,643)
<b>Total</b>	<u>\$ 33,127,637</u>	<u>\$ (26,016,263)</u>	<u>\$ 33,635,627</u>	<u>\$(27,901,347)</u>

- The cost of all governmental activities this year was \$33.1 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$7.1 million.
- Net cost of governmental activities of \$26.0 million was financed by general revenues, which are made up of primarily property taxes of \$15.5 million and unrestricted state aid of \$13.9 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 \$10.9 million, an increase of \$3.2 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2017**

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

The General Fund comprises 57 percent of the total fund balance. Approximately \$4.5 million, or 71 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$809,602 to \$6.3 million as of fiscal year end was primarily a result of an increase in reserves for prepaid items. General Fund revenues decreased \$2.9 million primarily as a result of decreased allocations of property taxes and state aid. General Fund expenditures increased \$2.6 million as a result of an increase in medical insurance costs as well as District-wide salary increases.

Unrestricted Capital Outlay Fund revenues increased \$3.0 million primarily due to an increase in allocations of property taxes and state aid. Unrestricted Capital Outlay Fund expenditures decreased \$1.2 million primarily due to cuts in state funding allocation.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in enrollment and shifting capacity for capital purposes. The difference between the original budget and the final amended budget was a \$560,646 decrease, or two percent.

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

- The favorable variance of \$2.1 million in instruction was a result of unfilled positions due to anticipation of growth in the District.
- The favorable variance of \$445,815 in operation and maintenance of plant services was a result of accurate forecasts in budgeting.
- The favorable variance of \$195,616 in transportation was a result of a more competitive transportation contract.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2017**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$109.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$1.1 million from the prior fiscal year, primarily due to chiller replacement and grading and drainage projects. Total depreciation expense for the current fiscal year was \$3.0 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2017 and June 30, 2016.

	As of June 30, 2017	As of June 30, 2016
Capital assets – non-depreciable	\$ 227,478	\$ 304,388
Capital assets – depreciable, net	78,278,065	79,682,012
<b>Total</b>	<u>\$ 78,505,543</u>	<u>\$ 79,986,400</u>

The estimated cost to complete current construction projects is \$662,744.

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

**Debt Administration.** At year end, the District had \$24.8 million in long-term debt outstanding, \$2.3 million due within one year. Long-term debt decreased \$2.4 million due to scheduled payments.

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 net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$90.4 million and the Class B debt limit is \$60.3 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 7 through 9.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2017**

**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 2017-18 budget. Among them:

- Fiscal year 2016-17 budget balance carry forward (\$3,451,518).
- District student population (estimated 3,681).

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 two percent to \$27.5 million in fiscal year 2017-18 due to client carry forward from fiscal year 2016-17. No new programs were added to the 2017-18 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, 2017**

	<u>Governmental Activities</u>
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 5,568,164
Cash and investments - restricted	224,591
Property taxes receivable	637,306
Accounts receivable	317,031
Due from governmental entities	4,496,545
Prepaid items	1,805,900
Total current assets	<u>13,049,537</u>
Noncurrent assets:	
Capital assets not being depreciated	227,478
Capital assets, net of accumulated depreciation	<u>78,278,065</u>
Total noncurrent assets	<u>78,505,543</u>
<b>Total assets</b>	<u><b>91,555,080</b></u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Deferred charges on refunding	1,576,212
Pension plan items	<u>3,838,780</u>
<b>Total deferred outflows of resources</b>	<u><b>5,414,992</b></u>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	1,309,994
Construction contracts payable	208,990
Accrued payroll and employee benefits	75,353
Compensated absences payable	190,449
Unearned revenues	22,047
Obligations under capital leases	220,914
Bonds payable	<u>2,035,000</u>
Total current liabilities	<u><b>4,062,747</b></u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>44,685,389</u>
Total noncurrent liabilities	<u>44,685,389</u>
<b>Total liabilities</b>	<u><b>48,748,136</b></u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>	
Pension plan items	<u>3,668,941</u>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	56,828,039
Restricted for:	
Voter approved initiatives	517,684
Federal and state projects	10,804
Food service	514,163
Other local initiatives	100,967
Debt service	984,954
Capital outlay	2,709,279
Unrestricted	<u>(17,112,895)</u>
<b>Total net position</b>	<u><b>\$ 44,552,995</b></u>

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, 2017**

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	\$ 16,137,896	\$ 1,338,282	\$ 1,313,604	\$ 57,126	\$ (13,428,884)
Support services - students and staff	3,883,529		1,161,528		(2,722,001)
Support services - administration	3,300,717		343,594		(2,957,123)
Operation and maintenance of plant services	4,071,691	64,648	230,153	1,063,428	(2,713,462)
Student transportation services	3,222,091		20,040		(3,202,051)
Operation of non-instructional services	1,536,931	419,718	1,099,253		(17,960)
Interest on long-term debt	974,782				(974,782)
<b>Total governmental activities</b>	<u>\$ 33,127,637</u>	<u>\$ 1,822,648</u>	<u>\$ 4,168,172</u>	<u>\$ 1,120,554</u>	<u>(26,016,263)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	10,276,072
Property taxes, levied for debt service	2,869,017
Property taxes, levied for capital outlay	2,355,359
Investment income	65,484
Unrestricted county aid	797,007
Unrestricted state aid	13,941,224
Unrestricted federal aid	162,286
<b>Total general revenues</b>	<u>30,466,449</u>

**Changes in net position** 4,450,186

**Net position, beginning of year** 40,102,809

**Net position, end of year** \$ 44,552,995

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, 2017**

	<u>General</u>	<u>Unrestricted Capital Outlay</u>	<u>Non-Major Governmental Funds</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,323,912	\$ 2,217,099	\$ 2,027,153
Cash and investments - restricted		224,591	
Property taxes receivable	425,680	105,641	105,985
Accounts receivable	15,708		301,323
Due from governmental entities	3,446,659	523,209	526,677
Due from other funds	422,493		
Prepaid items	1,805,900		
<b>Total assets</b>	<u><u>\$ 7,440,352</u></u>	<u><u>\$ 3,070,540</u></u>	<u><u>\$ 2,961,138</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 772,929	\$ 392,495	\$ 144,570
Construction contracts payable			208,990
Due to other funds			422,493
Accrued payroll and employee benefits	72,121		3,232
Unearned revenues			22,047
<b>Total liabilities</b>	<u><u>845,050</u></u>	<u><u>392,495</u></u>	<u><u>801,332</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	<u>325,843</u>	<u>99,719</u>	<u>82,032</u>
Fund balances:			
Nonspendable	1,805,900		
Restricted		2,578,326	2,077,774
Unassigned	4,463,559		
<b>Total fund balances</b>	<u><u>6,269,459</u></u>	<u><u>2,578,326</u></u>	<u><u>2,077,774</u></u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 7,440,352</u></u>	<u><u>\$ 3,070,540</u></u>	<u><u>\$ 2,961,138</u></u>

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

Total  
Governmental  
Funds

---

\$	5,568,164
	224,591
	637,306
	317,031
	4,496,545
	422,493
	1,805,900
\$	<u>13,472,030</u>

\$	1,309,994
	208,990
	422,493
	75,353
	<u>22,047</u>
	<u>2,038,877</u>

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507,594

1,805,900
4,656,100
<u>4,463,559</u>
<u>10,925,559</u>

\$	<u>13,472,030</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, 2017**

<b>Total governmental fund balances</b>	<b>\$</b>	<b>10,925,559</b>
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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	\$ 109,923,543	
Less accumulated depreciation	<u>(31,418,000)</u>	78,505,543

Property tax receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.	507,594
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Deferred items related to the net cost of issuance of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds.	1,576,212
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	3,838,780	
Deferred inflows of resources related to pensions	<u>(3,668,941)</u>	169,839

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Compensated absences payable	(571,214)	
Obligations under capital leases	(1,754,115)	
Net pension liability	(21,761,302)	
Bonds payable	<u>(23,045,121)</u>	<u>(47,131,752)</u>

<b>Net position of governmental activities</b>	<b>\$</b>	<b><u>44,552,995</u></b>
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**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, 2017**

	General	Unrestricted Capital Outlay	Non-Major Governmental Funds
<b>Revenues:</b>			
Other local	\$ 1,726,987	\$ 60,086	\$ 943,484
Property taxes	10,411,014	2,266,342	2,884,597
State aid and grants	10,984,998	1,084,988	3,030,022
Federal aid, grants and reimbursements	162,286		4,104,051
<b>Total revenues</b>	<u>23,285,285</u>	<u>3,411,416</u>	<u>10,962,154</u>
<b>Expenditures:</b>			
Current -			
Instruction	11,490,337		3,400,987
Support services - students and staff	2,852,295		1,230,868
Support services - administration	3,122,464		305,387
Operation and maintenance of plant services	3,657,944		297,543
Student transportation services	3,017,668		60,069
Operation of non-instructional services	139,806		1,367,192
Capital outlay	83,270	1,058,186	1,296,645
Debt service -			
Principal retirement		188,234	1,940,000
Interest and fiscal charges		42,377	972,250
<b>Total expenditures</b>	<u>24,363,784</u>	<u>1,288,797</u>	<u>10,870,941</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,078,499)</u>	<u>2,122,619</u>	<u>91,213</u>
<b>Other financing sources (uses):</b>			
Transfers in	82,201		
Transfers out			(82,201)
Capital lease agreements		224,591	
<b>Total other financing sources (uses)</b>	<u>82,201</u>	<u>224,591</u>	<u>(82,201)</u>
<b>Changes in fund balances</b>	<u>(996,298)</u>	<u>2,347,210</u>	<u>9,012</u>
<b>Fund balances, beginning of year</b>	5,459,857	231,116	2,068,762
Increase (decrease) in reserve for prepaid items	1,805,900		
<b>Fund balances, end of year</b>	<u>\$ 6,269,459</u>	<u>\$ 2,578,326</u>	<u>\$ 2,077,774</u>

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

Total  
Governmental  
Funds

---

\$ 2,730,557  
15,561,953  
15,100,008  
4,266,337  
37,658,855

14,891,324  
4,083,163  
3,427,851  
3,955,487  
3,077,737  
1,506,998  
2,438,101

2,128,234  
1,014,627  
36,523,522

1,135,333

82,201  
(82,201)  
224,591  
224,591

1,359,924

7,759,735

1,805,900

\$ 10,925,559

**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, 2017**

**Changes in fund balances - total governmental funds** **\$ 1,359,924**

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	\$ 1,433,744	
Less current year depreciation	<u>(2,895,074)</u>	(1,461,330)

Obligations under capital lease provide current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.		(224,591)
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--	-----------

Property tax revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(61,505)
-------------------------------------------------------------------------------------------------------------------------------------------------	--	----------

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	188,234	
Bond principal retirement	<u>1,940,000</u>	2,128,234

Governmental funds report pension contributions as expenditures. However, they are reported as deferred outflows of resources in the Statement of Net Position. The change in the net pension liability, adjusted for deferred pension items, is reported as pension expense in the Statement of Activities.

Current year pension contributions	1,348,337	
Pension expense	<u>(416,453)</u>	931,884

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.

Prepaid items	1,805,900	
Loss on disposal of assets	(19,527)	
Amortization of deferred bond items and premiums	39,845	
Compensated absences	<u>(48,648)</u>	<u>1,777,570</u>

**Changes in net position in governmental activities** **\$ 4,450,186**

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, 2017**

	<u>Agency</u>
<b><u>ASSETS</u></b>	
Cash and investments	\$ 1,054,559
<b>Total assets</b>	<u>\$ 1,054,559</u>
<b><u>LIABILITIES</u></b>	
Deposits held for others	\$ 795,578
Due to student groups	258,981
<b>Total liabilities</b>	<u>\$ 1,054,559</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, 2017**

**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.

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, there are no component units combined with the District for financial statement presentation purposes, and the District is 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, and athletic functions.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

**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, 2017**

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

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

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

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

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

The District reports the following major governmental funds:

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

**Unrestricted Capital Outlay Fund** – The Unrestricted Capital Outlay Fund accounts for transactions relating to the acquisition of capital items.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

Additionally, the District reports the following fund type:

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

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

**D. Cash and Investments**

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

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

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

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



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

Arizona statute requires a pooled collateral program for public deposits and a Statewide Collateral Pool Administrator (Administrator) in the State Treasurer's Office. The purpose of the pooled collateral program is to ensure that governmental entities' public deposits placed in participating depositories are secured with collateral of 102 percent of the public deposits, less any applicable deposit insurance. An eligible depository may not retain or accept any public deposit unless it has deposited the required collateral with a qualified escrow agent or the Administrator. The Administrator manages the pooled collateral program, including reporting on each depository's compliance with the program.

Certain resources set aside for future purchases are classified as cash and investments - restricted on the statement of net position/balance sheet, because their use is limited by applicable capital lease agreements.

**E. Investment Income**

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

**F. Receivables and Payables**

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Interfund balances between governmental funds are eliminated on the Statement of Net Position. All receivables, including property taxes receivable, are shown net of an allowance for uncollectibles.

**G. Property Tax Calendar**

The County Treasurer is responsible for collecting property taxes for all governmental entities within the county. The county levies real and personal property taxes on or before the third Monday in August, that 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.

Pursuant to A.R.S., a lien against assessed real and personal property attaches on the first day of January preceding assessment and levy; however according to case law, an enforceable legal claim to the asset does not arise.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

**H. Prepaid Items**

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

**I. Capital Assets**

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

Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life of more than one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

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

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

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

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

**K. Compensated Absences**

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

**L. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Resources from the General Fund are typically used for the liquidation of pension liabilities. Investments are reported at fair value.

**M. 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 are amortized over the life of the bonds using the straight-line method. Deferred amounts on refunding result from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

**N. 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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

**O. 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.

**P. 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.

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

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

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

	General Fund	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds
Fund Balances:			
Nonspendable:			
Prepaid items	\$ 1,805,900	\$	\$
Restricted:			
Debt service			902,922
Capital projects		2,578,326	31,234
Voter approved initiatives			517,684
Federal and state projects			10,804
Food service			514,163
Joint technical education			100,900
Other purposes			67
Unassigned	4,463,559		
Total fund balances	<u>\$ 6,269,459</u>	<u>\$ 2,578,326</u>	<u>\$ 2,077,774</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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

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

**NOTE 4 – CASH AND INVESTMENTS**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$1,798,714, and the bank balance was \$2,262,249, which includes \$224,591 held with the trustee. At year end, \$870,595 of the District's deposits was covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name, and \$41,908 was uninsured and uncollateralized.

*Fair Value Measurements.* The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets
- Level 2 inputs are significant other observable inputs
- Level 3 inputs are significant unobservable inputs

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. Participants in the pool are not required to categorize the value of shares in accordance with the fair value hierarchy.

At year end, the District's investments consisted of the following:

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer's investment pool	2.05 years	\$ 4,824,009

*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.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 4 – CASH AND INVESTMENTS**

*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.

**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:

	General Fund	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds
Due from other governmental entities:			
Due from federal government	\$ 16,253	\$	\$ 331,687
Due from state government	3,430,406	523,209	194,990
Net due from governmental entities	<u>\$ 3,446,659</u>	<u>\$ 523,209</u>	<u>\$ 526,677</u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 6 – CAPITAL ASSETS**

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 168,498	\$	\$	\$ 168,498
Construction in progress	135,890	58,980	135,890	58,980
Total capital assets, not being depreciated	304,388	58,980	135,890	227,478
Capital assets, being depreciated:				
Land improvements	6,277,103	409,820		6,686,923
Buildings and improvements	97,839,923	149,805		97,989,728
Vehicles, furniture and equipment	4,187,583	951,029	119,197	5,019,415
Total capital assets being depreciated	108,304,609	1,510,654	119,197	109,696,066
Less accumulated depreciation for:				
Land improvements	(2,468,414)	(262,759)		(2,731,173)
Buildings and improvements	(23,594,177)	(2,185,892)		(25,780,069)
Vehicles, furniture and equipment	(2,560,006)	(446,423)	(99,670)	(2,906,759)
Total accumulated depreciation	(28,622,597)	(2,895,074)	(99,670)	(31,418,001)
Total capital assets, being depreciated, net	79,682,012	(1,384,420)	19,527	78,278,065
Governmental activities capital assets, net	<u>\$ 79,986,400</u>	<u>\$ (1,325,440)</u>	<u>\$ 155,417</u>	<u>\$ 78,505,543</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$2,201,180
Support services – students and staff	145,514
Support services – administration	98,205
Operation and maintenance of plant services	372,572
Student transportation services	53,962
Operation of non-instructional services	23,641
Total depreciation expense – governmental activities	<u>\$2,895,074</u>

**Construction Commitments** – At year end, the District had contractual commitments related to various capital projects for building renovations. The District had spent \$58,980 as of year end and had estimated remaining contractual commitments of \$662,744. This project is being funded by the Building Renewal Fund, a non-major governmental fund.



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 7 – OBLIGATIONS UNDER CAPITAL LEASES**

The District has acquired equipment under the provisions of a long-term lease agreement classified as capital leases. These lease agreements qualify as a capital lease for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Revenues from the Unrestricted Capital Outlay Fund, a non-major governmental fund, are used to pay the capital lease obligations. Amortization of assets recorded under capital leases is included with depreciation expense.

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	\$ 91,479
Less: Accumulated depreciation	<u>764</u>
Total	<u><u>\$ 90,715</u></u>

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:	<u>Governmental Activities</u>
2018	\$ 259,534
2019	259,533
2020	259,533
2021	259,534
2022	259,534
2023-25	<u>643,843</u>
Total minimum lease payments	1,941,511
Less: amount representing interest	<u>187,396</u>
Present value of minimum lease payments	<u><u>\$ 1,754,115</u></u>
Due within one year	<u><u>\$ 220,914</u></u>

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 8 – 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.

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Remaining Maturities</u>	<u>Outstanding Principal June 30, 2017</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
School Improvement Bonds,					
Project 2006, Series B	\$ 17,845,000	4.5%-5.0%	7/1/18-26	\$ 1,605,000	\$ 785,000
Refunding Bonds, Series 2015	19,985,000	2.0%-5.0%	7/1/18-26	19,585,000	1,250,000
Total				<u>\$ 21,190,000</u>	<u>\$ 2,035,000</u>

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

<u>Year ending June 30:</u>		<u>Governmental Activities</u>	
		<u>Principal</u>	<u>Interest</u>
	2018	\$ 2,035,000	\$ 875,750
	2019	2,095,000	811,500
	2020	2,195,000	719,500
	2021	2,230,000	675,600
	2022	2,305,000	608,700
	2023-26	10,330,000	1,321,250
Total		<u>\$ 21,190,000</u>	<u>\$ 5,012,300</u>

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At year end, \$7.0 million of defeased bonds are still outstanding.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 9 – 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:					
General obligation bonds	\$ 23,130,000	\$	\$ 1,940,000	\$21,190,000	\$ 2,035,000
Premium	2,120,139		265,018	1,855,121	
Total bonds payable	<u>25,250,139</u>		<u>2,205,018</u>	<u>23,045,121</u>	<u>2,035,000</u>
Obligations under capital leases	1,717,758	224,591	188,234	1,754,115	220,914
Net pension liability	22,103,935		342,633	21,761,302	
Compensated absences payable	<u>522,566</u>	<u>231,772</u>	<u>183,124</u>	<u>571,214</u>	<u>190,449</u>
Governmental activity long-term liabilities	<u>\$ 49,594,398</u>	<u>\$ 456,363</u>	<u>\$ 2,919,009</u>	<u>\$47,131,752</u>	<u>\$ 2,446,363</u>

**NOTE 10 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows:

**Due to/from other funds** – At year end, several non-major governmental funds had negative cash balances of \$422,493 in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

**Interfund transfers** – Transfers between funds of \$82,201 were used to move federal grant funds restricted for indirect costs and to move excess funds for capital purchases.

**NOTE 11 – 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, 2017**

**NOTE 12 – RISK MANAGEMENT**

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

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

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

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

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Plan Description.** District employees participate in the Arizona State Retirement System (ASRS). The ASRS administers a cost-sharing multiple-employer defined benefit pension plan, a cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plan, and a cost-sharing multiple-employer defined benefit long-term disability (OPEB) plan. The Arizona State Retirement System Board governs the ASRS according to the provisions of A.R.S. Title 38, Chapter 5, Articles 2 and 2.1. ASRS is a component unit of the State of Arizona. The ASRS issues a publicly available financial report that includes its financial statements and required supplementary information. The report is available on the ASRS website at [www.azasrs.gov](http://www.azasrs.gov).

**Benefits Provided.** The ASRS provides retirement, health insurance premium supplement, long-term disability, and survivor benefits. State statute establishes benefit terms. Retirement benefits are calculated on the basis of age, average monthly compensation, and service credit as follows:

	Retirement Initial Membership Date:	
	Before July 1, 2011	On or After July 1, 2011
Years of service and age required to receive benefit	Sum of years and age equals 80 10 years age 62 5 years age 50* Any years age 65	30 years age 55 25 years age 60 10 years age 62 5 years age 50* Any years age 65
Final average salary is based on	Highest 36 months of last 120 months	Highest 60 months of last 120 months
Benefit percent per year of service	2.1% to 2.3%	2.1% to 2.3%

\*With actuarially reduced benefits

Retirement benefits for members who joined the ASRS prior to September 13, 2013, are subject to automatic cost-of-living adjustments based on excess investment earnings. Members with a membership date on or after September 13, 2013, are not eligible for cost-of-living adjustments. Survivor benefits are payable upon a member's death. For retired members, the survivor benefit is determined by the retirement benefit option chosen. For all other members, the beneficiary is entitled to the member's account balance that includes the member's contributions and employer's contributions, plus interest earned.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Contributions.** In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 11.48 percent (11.34 percent for retirement and 0.14 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 11.48 percent (10.78 percent for retirement, 0.56 percent for health insurance premium benefit, and 0.14 percent for long-term disability) of the active members' annual covered payroll. The District's contributions to the pension plan for the year ended June 30, 2017 were \$1.4 million.

In addition, the District was required by statute to contribute at the actuarially determined rate of 9.47 percent (9.17 for retirement, 0.21 percent for health insurance premium benefit, and 0.09 percent for long-term disability) of annual covered payroll of retired members who worked in positions that would typically be filled by an employee who contributes to ASRS.

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

		Health Benefit Supplement Fund	Long-Term Disability Fund
Year ending June 30:			
2017	\$	70,043	\$ 17,511
2016		62,141	14,914
2015		77,066	15,674

**Pension Liability.** At June 30, 2017, the District reported a liability of \$21.8 million for its proportionate share of the net pension liability of the ASRS. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of June 30, 2015, to the measurement date of June 30, 2016. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the District's proportion was 0.13 percent, which was a decrease of 0.01 from its proportion measured as of June 30, 2015.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Pension Expense and Deferred Outflows/Inflows of Resources.** The District has deferred outflows and inflows of resources related to the net pension liability of retirement benefits. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. For the year ended June 30, 2017, the District recognized pension expense of \$416,453 and reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 132,242	\$ 1,497,019
Changes of assumptions or other inputs		1,151,347
Net difference between projected and actual earnings on pension plan investments	2,358,201	
Changes in proportion and differences between contributions and proportionate share of contributions		1,020,575
Contributions subsequent to the measurement date	1,348,337	
Total	<u>\$ 3,838,780</u>	<u>\$ 3,668,941</u>

The deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:	
2018	\$(1,577,494)
2019	(1,150,169)
2020	887,933
2021	661,233

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Actuarial Assumptions.** The significant actuarial assumptions used to measure the total pension liability are as follows:

Actuarial valuation date	June 30, 2015
Actuarial roll forward date	June 30, 2016
Actuarial cost method	Entry age normal
Investment rate of return	8.0%
Projected salary increases	3.0-6.75%
Inflation	3.0%
Permanent base increases	Included
Mortality rates	1994 GAM Scale BB

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

The long-term expected rate of return on ASRS pension plan investments was determined to be 8.75 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	58%	6.73%
Fixed income	25	3.70
Real estate	10	4.25
Multi-asset	5	3.41
Commodities	2	3.84
Total	<u>100%</u>	



**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Discount Rate.** The discount rate used to measure the ASRS total pension liability was 8.0 percent, which is less than the long-term expected rate of return of 8.75 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board's funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 8.0 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (7.0%)	Current Discount Rate (8.0%)	1% Increase (9.0%)
Proportionate share of the net pension liability	\$27,747,313	\$21,761,302	\$16,961,830

**Pension Plan Fiduciary Net Position.** Detailed information about the pension plan's fiduciary net position is available in the separately issued ASRS financial report. The report is available on the ASRS website at [www.azasrs.gov](http://www.azasrs.gov).

## **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, 2017**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 860,597	\$ 860,597
Property taxes			10,411,014	10,411,014
State aid and grants			10,984,998	10,984,998
<b>Total revenues</b>			<u>22,256,609</u>	<u>22,256,609</u>
<b>Expenditures:</b>				
Current -				
Instruction	12,717,978	12,740,277	10,646,905	2,093,372
Support services - students and staff	2,366,032	2,949,403	2,794,262	155,141
Support services - administration	2,877,155	3,296,010	3,110,212	185,798
Operation and maintenance of plant services	4,606,535	4,393,789	3,938,974	454,815
Student transportation services	4,700,000	3,213,284	3,017,668	195,616
Operation of non-instructional services	136,446	250,737	139,806	110,931
<b>Total expenditures</b>	<u>27,404,146</u>	<u>26,843,500</u>	<u>23,647,827</u>	<u>3,195,673</u>
<b>Changes in fund balances</b>	<u>(27,404,146)</u>	<u>(26,843,500)</u>	<u>(1,391,218)</u>	<u>25,452,282</u>
<b>Fund balances, beginning of year</b>			4,026,541	4,026,541
Increase (decrease) in reserve for prepaid items			2,257,948	2,257,948
<b>Fund balances (deficits), end of year</b>	<u>\$ (27,404,146)</u>	<u>\$ (26,843,500)</u>	<u>\$ 4,893,271</u>	<u>\$ 31,736,771</u>

See accompanying notes to this schedule.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST THREE FISCAL YEARS**

	<u><b>2017</b></u>	<u><b>2016</b></u>	<u><b>2015</b></u>
Measurement date	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.13%	0.14%	0.14%
District's proportionate share of the net pension liability (asset)	\$ 21,761,302	\$ 22,103,935	\$ 21,414,048
District's covered payroll	\$ 12,428,276	\$ 13,062,057	\$ 13,013,654
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	175.10%	169.22%	164.55%
Plan fiduciary net position as a percentage of the total pension liability	67.06%	68.35%	69.49%

**SCHEDULE OF CONTRIBUTIONS**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST THREE FISCAL YEARS**

	<u><b>2017</b></u>	<u><b>2016</b></u>	<u><b>2015</b></u>
Actuarially determined contribution	\$ 1,348,337	\$ 1,348,468	\$ 1,422,448
Contributions in relation to the actuarially determined contribution	<u>1,348,337</u>	<u>1,348,468</u>	<u>1,422,448</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 12,507,764	\$ 12,428,276	\$ 13,062,057
Contributions as a percentage of covered payroll	10.78%	10.85%	10.89%

NOTE: The pension schedules in the required supplementary information are intended to show information for ten years, and additional information will be displayed as it becomes available.

See accompanying notes to this schedule.

**CASA GRANDE UNION HIGH SCHOOL NO. 82**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2017**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

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

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

	<u>Total Expenditures</u>	<u>Fund Balances End of Year</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 24,363,784	\$ 6,269,459
Activity budgeted as special revenue funds	(1,168,005)	(1,302,794)
Activity budgeted as capital projects funds		(73,394)
Current-year prepaid items	<u>452,048</u>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 23,647,827</u>	<u>\$ 4,893,271</u>

**NOTE 2 – PENSION PLAN SCHEDULES**

**Actuarial Assumptions for Valuations Performed.** The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated, which is the most recent actuarial valuation. The actuarial assumptions used are disclosed in the notes to the financial statements.

**Factors that Affect Trends.** The actuarial assumptions used in the June 30, 2015, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

**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, 2017**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,102,950	\$ 878,969	\$ 45,234
Property taxes receivable		105,985	
Accounts receivable	301,323		
Due from governmental entities	331,687		194,990
<b>Total assets</b>	<u><u>\$ 1,735,960</u></u>	<u><u>\$ 984,954</u></u>	<u><u>\$ 240,224</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u></b>			
<b><u>AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 144,570	\$	\$
Construction contracts payable			208,990
Due to other funds	422,493		
Accrued payroll and employee benefits	3,232		
Unearned revenues	22,047		
<b>Total liabilities</b>	<u>592,342</u>		<u>208,990</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		<u>82,032</u>	
Fund balances:			
Restricted	<u>1,143,618</u>	<u>902,922</u>	<u>31,234</u>
<b>Total fund balances</b>	<u>1,143,618</u>	<u>902,922</u>	<u>31,234</u>
<b>Total liabilities, deferred inflows of resources</b>			
<b>and fund balances</b>	<u><u>\$ 1,735,960</u></u>	<u><u>\$ 984,954</u></u>	<u><u>\$ 240,224</u></u>

Total Non-Major  
Governmental  
Funds

---

\$	2,027,153
	105,985
	301,323
	526,677
\$	<u>2,961,138</u>

\$	144,570
	208,990
	422,493
	3,232
	<u>22,047</u>
	<u>801,332</u>

	<u>82,032</u>
--	---------------

	<u>2,077,774</u>
	<u>2,077,774</u>

\$	<u>2,961,138</u>
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**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, 2017**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b>Revenues:</b>			
Other local	\$ 931,102	\$ 11,743	\$ 639
Property taxes		2,876,984	7,613
State aid and grants	1,966,594		1,063,428
Federal aid, grants and reimbursements	4,104,051		
<b>Total revenues</b>	<u>7,001,747</u>	<u>2,888,727</u>	<u>1,071,680</u>
<b>Expenditures:</b>			
Current -			
Instruction	3,400,987		
Support services - students and staff	1,230,868		
Support services - administration	305,387		
Operation and maintenance of plant services	297,543		
Student transportation services	60,069		
Operation of non-instructional services	1,367,192		
Capital outlay	209,266		1,087,379
Debt service -			
Principal retirement		1,940,000	
Interest and fiscal charges		972,250	
<b>Total expenditures</b>	<u>6,871,312</u>	<u>2,912,250</u>	<u>1,087,379</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>130,435</u>	<u>(23,523)</u>	<u>(15,699)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(82,201)		
<b>Total other financing sources (uses)</b>	<u>(82,201)</u>		
<b>Changes in fund balances</b>	<u>48,234</u>	<u>(23,523)</u>	<u>(15,699)</u>
<b>Fund balances, beginning of year</b>	1,095,384	926,445	46,933
<b>Fund balances, end of year</b>	<u>\$ 1,143,618</u>	<u>\$ 902,922</u>	<u>\$ 31,234</u>

Total Non-Major  
Governmental  
Funds

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\$ 943,484  
2,884,597  
3,030,022  
4,104,051  

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10,962,154  

---

3,400,987  
1,230,868  
305,387  
297,543  
60,069  
1,367,192  
1,296,645

1,940,000  
972,250  

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10,870,941  

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91,213  

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(82,201)  

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(82,201)  

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9,012  

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2,068,762

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\$ 2,077,774  

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## **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.

**Student Success** - to account for student success monies.

**Title I Grants** - to account 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.

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

**Limited English and Immigrant Students** - to account for financial assistance received for educational services and costs for limited English and immigrant children.

**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, 2017**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Title I Grants</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 182,631	\$ 335,053	\$
Accounts receivable			
Due from governmental entities			166,928
<b>Total assets</b>	<u><u>\$ 182,631</u></u>	<u><u>\$ 335,053</u></u>	<u><u>\$ 166,928</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$ 51,709
Due to other funds			111,987
Accrued payroll and employee benefits			3,232
Unearned revenues	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total liabilities</b>	<u>                    </u>	<u>                    </u>	<u>166,928</u>
Fund balances:			
Restricted	<u>182,631</u>	<u>335,053</u>	<u>                    </u>
<b>Total fund balances</b>	<u><u>182,631</u></u>	<u><u>335,053</u></u>	<u>                    </u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 182,631</u></u>	<u><u>\$ 335,053</u></u>	<u><u>\$ 166,928</u></u>

Professional Development and Technology Grants	Limited English & Immigrant Students	Indian Education	Special Education Grants	Vocational Education	E-Rate
\$	\$	\$ 23,143	\$	\$	\$
4,060	277		6,482	42,592	50,432
<u>\$ 4,060</u>	<u>\$ 277</u>	<u>\$ 23,143</u>	<u>\$ 6,482</u>	<u>\$ 42,592</u>	<u>\$ 50,432</u>
\$ 1,961	\$	\$ 1,096	\$	\$ 20,270	\$
2,099	277		6,482	22,322	39,628
		22,047			
<u>4,060</u>	<u>277</u>	<u>23,143</u>	<u>6,482</u>	<u>42,592</u>	<u>39,628</u>
					10,804
					<u>10,804</u>
<u>\$ 4,060</u>	<u>\$ 277</u>	<u>\$ 23,143</u>	<u>\$ 6,482</u>	<u>\$ 42,592</u>	<u>\$ 50,432</u>

(Continued)



**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2017**

	<u>Other Federal Projects</u>	<u>Food Service</u>	<u>Civic Center</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$ 528,733	\$ 33,323
Accounts receivable			3,529
Due from governmental entities	60,916		
<b>Total assets</b>	<u>\$ 60,916</u>	<u>\$ 528,733</u>	<u>\$ 36,852</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 14,669	\$ 14,570	\$ 36,852
Due to other funds	46,247		
Accrued payroll and employee benefits			
Unearned revenues			
<b>Total liabilities</b>	<u>60,916</u>	<u>14,570</u>	<u>36,852</u>
Fund balances:			
Restricted		514,163	
<b>Total fund balances</b>		<u>514,163</u>	
<b>Total liabilities and fund balances</b>	<u>\$ 60,916</u>	<u>\$ 528,733</u>	<u>\$ 36,852</u>

Community School	Joint Technical Education	Totals
\$ 67	\$ 297,794	\$ 1,102,950
		301,323
		331,687
<u>\$ 67</u>	<u>\$ 297,794</u>	<u>\$ 1,735,960</u>
\$	\$ 3,443	\$ 144,570
	193,451	422,493
		3,232
		22,047
	<u>196,894</u>	<u>592,342</u>
<u>67</u>	<u>100,900</u>	<u>1,143,618</u>
<u>67</u>	<u>100,900</u>	<u>1,143,618</u>
<u>\$ 67</u>	<u>\$ 297,794</u>	<u>\$ 1,735,960</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, 2017**

	Classroom Site	Instructional Improvement	Title I Grants
<b>Revenues:</b>			
Other local	\$ 2,608	\$ 2,229	\$
State aid and grants	1,706,358	164,880	
Federal aid, grants and reimbursements			1,391,165
<b>Total revenues</b>	<u>1,708,966</u>	<u>167,109</u>	<u>1,391,165</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,712,724	117,530	653,950
Support services - students and staff	50,633		456,330
Support services - administration			182,448
Operation and maintenance of plant services			
Student transportation services			17,600
Operation of non-instructional services			
Capital outlay			2,930
<b>Total expenditures</b>	<u>1,763,357</u>	<u>117,530</u>	<u>1,313,258</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(54,391)</u>	<u>49,579</u>	<u>77,907</u>
<b>Other financing sources (uses):</b>			
Transfers out			(77,907)
<b>Total other financing sources (uses)</b>			<u>(77,907)</u>
<b>Changes in fund balances</b>	<u>(54,391)</u>	<u>49,579</u>	
<b>Fund balances, beginning of year</b>	237,022	285,474	
<b>Fund balances, end of year</b>	<u>\$ 182,631</u>	<u>\$ 335,053</u>	<u>\$</u>

Professional Development and Technology Grants	Limited English & Immigrant Students	Indian Education	Special Education Grants	Vocational Education	E-Rate
\$	\$	\$	\$	\$	\$
144,273	18,654	66,854	419,937	277,903	230,153
144,273	18,654	66,854	419,937	277,903	230,153
	18,082	1,028	259,558	163,358	
122,090	462	41,545	155,277	50,472	14,959
21,818		24,281		13,584	
					297,543
			1,283	50,489	
143,908	18,544	66,854	416,118	277,903	312,502
365	110		3,819		(82,349)
(365)	(110)		(3,819)		
(365)	(110)		(3,819)		
					(82,349)
					93,153
\$	\$	\$	\$	\$	\$ 10,804

(Continued)

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2017**

	Other Federal Projects	State Vocational Education	Food Service
<b>Revenues:</b>			
Other local	\$	\$	\$ 420,888
State aid and grants		95,356	
Federal aid, grants and reimbursements	455,859		1,099,253
<b>Total revenues</b>	<u>455,859</u>	<u>95,356</u>	<u>1,520,141</u>
<b>Expenditures:</b>			
Current -			
Instruction	166,662	25,075	
Support services - students and staff	284,333	51,019	
Support services - administration		19,262	
Operation and maintenance of plant services			
Student transportation services	2,440		
Operation of non-instructional services			1,367,192
Capital outlay	2,424		28,420
<b>Total expenditures</b>	<u>455,859</u>	<u>95,356</u>	<u>1,395,612</u>
<b>Excess (deficiency) of revenues over expenditures</b>			<u>124,529</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>			<u>124,529</u>
<b>Fund balances, beginning of year</b>			389,634
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$ 514,163</u>

<u>Civic Center</u>	<u>Community School</u>	<u>Joint Technical Education</u>	<u>Totals</u>
\$ 37,509	\$ 5	\$ 467,863	\$ 931,102
			1,966,594
			4,104,051
<u>37,509</u>	<u>5</u>	<u>467,863</u>	<u>7,001,747</u>
		283,020	3,400,987
		3,748	1,230,868
		43,994	305,387
			297,543
		40,029	60,069
			1,367,192
<u>47,550</u>		<u>76,170</u>	<u>209,266</u>
<u>47,550</u>		<u>446,961</u>	<u>6,871,312</u>
<u>(10,041)</u>	<u>5</u>	<u>20,902</u>	<u>130,435</u>
			(82,201)
			(82,201)
<u>(10,041)</u>	<u>5</u>	<u>20,902</u>	<u>48,234</u>
10,041	62	79,998	1,095,384
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
	67	100,900	1,143,618

**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, 2017**

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 2,608	\$ 2,608
State aid and grants		1,706,358	1,706,358
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,708,966</u>	<u>1,708,966</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,628,990	1,712,724	(83,734)
Support services - students and staff	39,263	50,633	(11,370)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>1,668,253</u>	<u>1,763,357</u>	<u>(95,104)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,668,253)</u>	<u>(54,391)</u>	<u>1,613,862</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>(1,668,253)</u>	<u>(54,391)</u>	<u>1,613,862</u>
<b>Fund balances, beginning of year</b>		237,022	237,022
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,668,253)</u>	<u>\$ 182,631</u>	<u>\$ 1,850,884</u>

Instructional Improvement			Student Success		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 2,229 164,880	\$ 2,229 164,880	\$	\$ 420	\$ 420
	167,109	167,109		420	420
242,096	117,530	124,566			
242,096	117,530	124,566			
(242,096)	49,579	291,675		420	420
(242,096)	49,579	291,675		420	420
	285,474	285,474		49,659	49,659
\$ (242,096)	\$ 335,053	\$ 577,149	\$	\$ 50,079	\$ 50,079

(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, 2017**

	Title I Grants		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		1,391,165	1,391,165
<b>Total revenues</b>		<u>1,391,165</u>	<u>1,391,165</u>
<b>Expenditures:</b>			
Current -			
Instruction	696,441	653,950	42,491
Support services - students and staff	485,980	456,330	29,650
Support services - administration	194,302	182,448	11,854
Operation and maintenance of plant services			
Student transportation services	18,744	17,600	1,144
Operation of non-instructional services			
Capital outlay	3,120	2,930	190
<b>Total expenditures</b>	<u>1,398,587</u>	<u>1,313,258</u>	<u>85,329</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,398,587)</u>	<u>77,907</u>	<u>1,476,494</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out	(77,907)	(77,907)	
<b>Total other financing sources (uses)</b>	<u>(77,907)</u>	<u>(77,907)</u>	
<b>Changes in fund balances</b>	<u>(1,476,494)</u>		<u>1,476,494</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,476,494)</u>	<u>\$</u>	<u>\$ 1,476,494</u>

Professional Development and Technology Grants			Limited English & Immigrant Students		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	144,273	144,273		18,654	18,654
	144,273	144,273		18,654	18,654
157,155	122,090	35,065	22,177	18,082	4,095
	21,818	(21,818)	567	462	105
157,155	143,908	13,247	22,744	18,544	4,200
(157,155)	365	157,520	(22,744)	110	22,854
(365)	(365)		(110)	(110)	
(365)	(365)		(110)	(110)	
(157,520)		157,520	(22,854)		22,854
\$ (157,520)	\$	\$ 157,520	\$ (22,854)	\$	\$ 22,854

(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, 2017**

	Indian Education		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		66,854	66,854
<b>Total revenues</b>		<u>66,854</u>	<u>66,854</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,074	1,028	46
Support services - students and staff	43,423	41,545	1,878
Support services - administration	25,379	24,281	1,098
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>69,876</u>	<u>66,854</u>	<u>3,022</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(69,876)</u>		<u>69,876</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>(69,876)</u>		<u>69,876</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (69,876)</u>	<u>\$</u>	<u>\$ 69,876</u>

Special Education Grants			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	419,937	419,937		277,903	277,903
	419,937	419,937		277,903	277,903
362,079	259,558	102,521	184,251	163,358	20,893
216,609	155,277	61,332	56,927	50,472	6,455
			15,321	13,584	1,737
1,790	1,283	507	56,946	50,489	6,457
580,478	416,118	164,360	313,445	277,903	35,542
(580,478)	3,819	584,297	(313,445)		313,445
(3,819)	(3,819)				
(3,819)	(3,819)				
(584,297)		584,297	(313,445)		313,445
\$ (584,297)	\$	\$ 584,297	\$ (313,445)	\$	\$ 313,445

(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, 2017**

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		132,888	132,888
<b>Total revenues</b>		<u>132,888</u>	<u>132,888</u>
<b>Expenditures:</b>			
Current -			
Instruction	4,916	1,325	3,591
Support services - students and staff	185,822	50,086	135,736
Support services - administration	2,078	560	1,518
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	250,008	67,387	182,621
<b>Total expenditures</b>	<u>442,824</u>	<u>119,358</u>	<u>323,466</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(442,824)</u>	<u>13,530</u>	<u>456,354</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>(442,824)</u>	<u>13,530</u>	<u>456,354</u>
<b>Fund balances, beginning of year</b>		424,018	424,018
<b>Fund balances (deficits), end of year</b>	<u>\$ (442,824)</u>	<u>\$ 437,548</u>	<u>\$ 880,372</u>

Taylor Grazing Fees			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	2,040	2,040		230,153	230,153
	2,040	2,040		230,153	230,153
			942	14,959	(14,017)
	373	(373)	18,741	297,543	(278,802)
	373	(373)	19,683	312,502	(292,819)
	1,667	1,667	(19,683)	(82,349)	(62,666)
	1,667	1,667	(19,683)	(82,349)	(62,666)
	10,116	10,116		93,153	93,153
\$	\$ 11,783	\$ 11,783	\$ (19,683)	\$ 10,804	\$ 30,487

(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, 2017**

	Impact Aid		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		27,358	27,358
<b>Total revenues</b>		<u>27,358</u>	<u>27,358</u>
<b>Expenditures:</b>			
Current -			
Instruction	88,229	166,448	(78,219)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>88,229</u>	<u>166,448</u>	<u>(78,219)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(88,229)</u>	<u>(139,090)</u>	<u>(50,861)</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>(88,229)</u>	<u>(139,090)</u>	<u>(50,861)</u>
<b>Fund balances, beginning of year</b>		209,772	209,772
<b>Fund balances (deficits), end of year</b>	<u>\$ (88,229)</u>	<u>\$ 70,682</u>	<u>\$ 158,911</u>

Other Federal Projects			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	455,859	455,859		95,356	95,356
	455,859	455,859		95,356	95,356
20,597	166,662	(146,065)	30,448	25,075	5,373
35,140	284,333	(249,193)	61,952	51,019	10,933
			23,390	19,262	4,128
302	2,440	(2,138)			
300	2,424	(2,124)			
56,339	455,859	(399,520)	115,790	95,356	20,434
(56,339)		56,339	(115,790)		115,790
(56,339)		56,339	(115,790)		115,790
\$ (56,339)	\$	\$ 56,339	\$ (115,790)	\$	\$ 115,790

(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, 2017**

	School Plant		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 19,158	\$ 19,158
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		19,158	19,158
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	8,543	6,493	2,050
Student transportation services			
Operation of non-instructional services			
Capital outlay	15,378	11,688	3,690
<b>Total expenditures</b>	23,921	18,181	5,740
<b>Excess (deficiency) of revenues over expenditures</b>	(23,921)	977	24,898
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(23,921)	977	24,898
<b>Fund balances, beginning of year</b>		12,042	12,042
<b>Fund balances (deficits), end of year</b>	\$ (23,921)	\$ 13,019	\$ 36,940

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 420,888	\$ 420,888	\$	\$ 37,509	\$ 37,509
	1,099,253	1,099,253			
	1,520,141	1,520,141		37,509	37,509
415,979	1,367,192	(951,213)			
8,647	28,420	(19,773)	37,523	47,550	(10,027)
424,626	1,395,612	(970,986)	37,523	47,550	(10,027)
(424,626)	124,529	549,155	(37,523)	(10,041)	27,482
(424,626)	124,529	549,155	(37,523)	(10,041)	27,482
	389,634	389,634		10,041	10,041
\$ (424,626)	\$ 514,163	\$ 938,789	\$ (37,523)	\$	\$ 37,523

(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, 2017**

	Community School		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 5	\$ 5
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>5</u>	<u>5</u>
<b>Expenditures:</b>			
Current -			
Instruction	67		67
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>67</u>		<u>67</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(67)</u>	<u>5</u>	<u>72</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>(67)</u>	<u>5</u>	<u>72</u>
<b>Fund balances, beginning of year</b>		62	62
<b>Fund balances (deficits), end of year</b>	<u>\$ (67)</u>	<u>\$ 67</u>	<u>\$ 134</u>

Auxiliary Operations			Gifts and Donations		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 786,885	\$ 786,885	\$	\$ 25,891	\$ 25,891
	<u>786,885</u>	<u>786,885</u>		<u>25,891</u>	<u>25,891</u>
344,188	656,592	(312,404)	146,579	19,067	127,512
			61,093	7,947	53,146
			2,460	320	2,140
<u>344,188</u>	<u>656,592</u>	<u>(312,404)</u>	<u>210,132</u>	<u>27,334</u>	<u>182,798</u>
<u>(344,188)</u>	<u>130,293</u>	<u>474,481</u>	<u>(210,132)</u>	<u>(1,443)</u>	<u>208,689</u>
<u>(344,188)</u>	<u>130,293</u>	<u>474,481</u>	<u>(210,132)</u>	<u>(1,443)</u>	<u>208,689</u>
	356,335	356,335		210,248	210,248
<u>\$ (344,188)</u>	<u>\$ 486,628</u>	<u>\$ 830,816</u>	<u>\$ (210,132)</u>	<u>\$ 208,805</u>	<u>\$ 418,937</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, 2017**

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 178	\$ 178
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		178	178
<b>Expenditures:</b>			
Current -			
Instruction	21,208		21,208
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	21,208		21,208
<b>Excess (deficiency) of revenues over expenditures</b>	(21,208)	178	21,386
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(21,208)	178	21,386
<b>Fund balances, beginning of year</b>		21,086	21,086
<b>Fund balances (deficits), end of year</b>	\$ (21,208)	\$ 21,264	\$ 42,472

Litigation Recovery			Indirect Costs		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 8,176	\$ 8,176	\$	\$ 393	\$ 393
	8,176	8,176		393	393
952	1,813	(861)	2,820	174,031	(171,211)
2,034	3,875	(1,841)			
2,986	5,688	(2,702)	2,820	174,031	(171,211)
(2,986)	2,488	5,474	(2,820)	(173,638)	(170,818)
			(82,201)	82,201	164,402
			(82,201)	82,201	164,402
(2,986)	2,488	5,474	(85,021)	(91,437)	(6,416)
	498	498		91,437	91,437
\$ (2,986)	\$ 2,986	\$ 5,972	\$ (85,021)	\$	\$ 85,021

(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, 2017**

	Joint Technical Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 467,863	\$ 467,863
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>467,863</u>	<u>467,863</u>
<b>Expenditures:</b>			
Current -			
Instruction	392,738	283,020	109,718
Support services - students and staff	5,201	3,748	1,453
Support services - administration	61,049	43,994	17,055
Operation and maintenance of plant services			
Student transportation services	55,547	40,029	15,518
Operation of non-instructional services			
Capital outlay	105,699	76,170	29,529
<b>Total expenditures</b>	<u>620,234</u>	<u>446,961</u>	<u>173,273</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(620,234)</u>	<u>20,902</u>	<u>641,136</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>(620,234)</u>	<u>20,902</u>	<u>641,136</u>
<b>Fund balances, beginning of year</b>		79,998	79,998
<b>Fund balances (deficits), end of year</b>	<u>\$ (620,234)</u>	<u>\$ 100,900</u>	<u>\$ 721,134</u>

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,772,203	\$ 1,772,203
	1,966,594	1,966,594
	4,266,337	4,266,337
	8,005,134	8,005,134
4,186,078	4,244,419	(58,341)
1,350,074	1,288,901	61,173
324,339	480,351	(156,012)
28,236	305,849	(277,613)
74,593	60,069	14,524
415,979	1,367,192	(951,213)
483,905	292,536	191,369
6,863,204	8,039,317	(1,176,113)
(6,863,204)	(34,183)	6,829,021
(82,201)	82,201	164,402
(82,201)	(82,201)	
(164,402)		164,402
(7,027,606)	(34,183)	6,993,423
	2,480,595	2,480,595
\$ (7,027,606)	\$ 2,446,412	\$ 9,474,018



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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, 2017**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Other local	\$	\$	\$ 11,743	\$ 11,743
Property taxes			2,876,984	2,876,984
<b>Total revenues</b>			<u>2,888,727</u>	<u>2,888,727</u>
<b>Expenditures:</b>				
Debt service -				
Principal retirement	1,940,000	1,940,000	1,940,000	
Interest and fiscal charges	1,060,000	411,922	972,250	(560,328)
<b>Total expenditures</b>	<u>3,000,000</u>	<u>2,351,922</u>	<u>2,912,250</u>	<u>(560,328)</u>
<b>Changes in fund balances</b>	<u>(3,000,000)</u>	<u>(2,351,922)</u>	<u>(23,523)</u>	<u>2,328,399</u>
<b>Fund balances, beginning of year</b>			926,445	926,445
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,000,000)</u>	<u>\$ (2,351,922)</u>	<u>\$ 902,922</u>	<u>\$ 3,254,844</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.

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

**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, 2017**

	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 4,516	\$ 40,080	\$ 638
Due from governmental entities		194,990	
<b>Total assets</b>	<u>\$ 4,516</u>	<u>\$ 235,070</u>	<u>\$ 638</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Construction contracts payable	\$	\$ 208,990	\$
<b>Total liabilities</b>	<u></u>	<u>208,990</u>	<u></u>
Fund balances:			
Restricted	4,516	26,080	638
<b>Total fund balances</b>	<u>4,516</u>	<u>26,080</u>	<u>638</u>
<b>Total liabilities and fund balances</b>	<u>\$ 4,516</u>	<u>\$ 235,070</u>	<u>\$ 638</u>

Totals	
\$	45,234
	194,990
\$	240,224

\$	208,990
	208,990

	31,234
	31,234
\$	240,224

**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, 2017**

	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>
<b>Revenues:</b>			
Other local	\$ 154	\$ 477	\$ 8
Property taxes	7,613		
State aid and grants		1,063,428	
<b>Total revenues</b>	<u>7,767</u>	<u>1,063,905</u>	<u>8</u>
<b>Expenditures:</b>			
Capital outlay	29,815	1,057,564	
<b>Total expenditures</b>	<u>29,815</u>	<u>1,057,564</u>	
<b>Changes in fund balances</b>	<u>(22,048)</u>	<u>6,341</u>	<u>8</u>
<b>Fund balances, beginning of year</b>	26,564	19,739	630
<b>Fund balances, end of year</b>	<u>\$ 4,516</u>	<u>\$ 26,080</u>	<u>\$ 638</u>

Totals	
\$	639
	7,613
	1,063,428
	<u>1,071,680</u>

	1,087,379
	<u>1,087,379</u>

	<u>(15,699)</u>
--	-----------------

	46,933
--	--------

\$	<u>31,234</u>
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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2017**

	Unrestricted Capital Outlay		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 60,086	\$ 60,086
Property taxes		2,266,342	2,266,342
State aid and grants		1,084,988	1,084,988
<b>Total revenues</b>		<u>3,411,416</u>	<u>3,411,416</u>
<b>Expenditures:</b>			
Capital outlay	1,633,576	850,048	783,528
Debt service -			
Principal retirement	188,234	188,234	
Interest and fiscal charges	42,377	42,377	
<b>Total expenditures</b>	<u>1,864,187</u>	<u>1,080,659</u>	<u>783,528</u>
<b>Changes in fund balances</b>	<u>(1,864,187)</u>	<u>2,330,757</u>	<u>4,194,944</u>
<b>Fund balances, beginning of year</b>		231,116	231,116
Increase (decrease) in reserve for prepaid items		16,453	16,453
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,864,187)</u>	<u>\$ 2,578,326</u>	<u>\$ 4,442,513</u>

Adjacent Ways			Gifts and Donations - Capital		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 154 7,613	\$ 154 7,613	\$	\$ 25,289	\$ 25,289
	<u>7,767</u>	<u>7,767</u>		<u>25,289</u>	<u>25,289</u>
4,563	29,815	(25,252)	59,480		59,480
<u>4,563</u>	<u>29,815</u>	<u>(25,252)</u>	<u>59,480</u>		<u>59,480</u>
<u>(4,563)</u>	<u>(22,048)</u>	<u>(17,485)</u>	<u>(59,480)</u>	<u>25,289</u>	<u>84,769</u>
	26,564	26,564		48,105	48,105
<u>\$ (4,563)</u>	<u>\$ 4,516</u>	<u>\$ 9,079</u>	<u>\$ (59,480)</u>	<u>\$ 73,394</u>	<u>\$ 132,874</u>

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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2017**

	Building Renewal Grant		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 477	\$ 477
Property taxes			
State aid and grants		1,063,428	1,063,428
<b>Total revenues</b>		<u>1,063,905</u>	<u>1,063,905</u>
<b>Expenditures:</b>			
Capital outlay	331,753	1,057,564	(725,811)
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>331,753</u>	<u>1,057,564</u>	<u>(725,811)</u>
<b>Changes in fund balances</b>	<u>(331,753)</u>	<u>6,341</u>	<u>338,094</u>
<b>Fund balances, beginning of year</b>		19,739	19,739
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (331,753)</u>	<u>\$ 26,080</u>	<u>\$ 357,833</u>

New School Facilities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 8	\$ 8	\$	\$ 86,014	\$ 86,014
				2,273,955	2,273,955
				2,148,416	2,148,416
	8	8		4,508,385	4,508,385
			2,029,372	1,937,427	91,945
			188,234	188,234	
			42,377	42,377	
			2,259,983	2,168,038	91,945
	8	8	(2,259,983)	2,340,347	4,600,330
	630	630		326,154	326,154
				16,453	16,453
\$	\$ 638	\$ 638	\$ (2,259,983)	\$ 2,682,954	\$ 4,942,937

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## **AGENCY FUNDS**

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

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING STATEMENT OF ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**JUNE 30, 2017**

	<u>Student Activities</u>	<u>Employee Withholding</u>	<u>Totals</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 258,981	\$ 795,578	\$ 1,054,559
<b>Total assets</b>	<u>\$ 258,981</u>	<u>\$ 795,578</u>	<u>\$ 1,054,559</u>
<b><u>LIABILITIES</u></b>			
Deposits held for others	\$	\$ 795,578	\$ 795,578
Due to student groups	258,981		258,981
<b>Total liabilities</b>	<u>\$ 258,981</u>	<u>\$ 795,578</u>	<u>\$ 1,054,559</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2017**

	<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	\$ 245,302	\$ 454,632	\$ 440,953	\$ 258,981
Total assets	\$ 245,302	\$ 454,632	\$ 440,953	\$ 258,981
<u>Liabilities</u>				
Due to student groups	\$ 245,302	\$ 454,632	\$ 440,953	\$ 258,981
Total liabilities	\$ 245,302	\$ 454,632	\$ 440,953	\$ 258,981
 <b><u>EMPLOYEE WITHHOLDING</u></b>				
<u>Assets</u>				
Cash and investments	\$ 1,113,414	\$ 2,099,126	\$ 2,416,962	\$ 795,578
Total assets	\$ 1,113,414	\$ 2,099,126	\$ 2,416,962	\$ 795,578
<u>Liabilities</u>				
Deposits held for others	\$ 1,113,414	\$ 2,099,126	\$ 2,416,962	\$ 795,578
Total liabilities	\$ 1,113,414	\$ 2,099,126	\$ 2,416,962	\$ 795,578
 <b><u>TOTAL AGENCY FUNDS</u></b>				
<u>Assets</u>				
Cash and investments	\$ 1,358,716	\$ 2,553,758	\$ 2,857,915	\$ 1,054,559
Total assets	\$ 1,358,716	\$ 2,553,758	\$ 2,857,915	\$ 1,054,559
<u>Liabilities</u>				
Deposits held for others	\$ 1,113,414	\$ 2,099,126	\$ 2,416,962	\$ 795,578
Due to student groups	245,302	454,632	440,953	258,981
Total liabilities	\$ 1,358,716	\$ 2,553,758	\$ 2,857,915	\$ 1,054,559



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## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**Note:** For locally assessed property (i.e., excluding mines, utilities, etc.) Proposition 117, approved by voters in 2012, amended the Arizona Constitution to require that all property taxes after fiscal year 2014-15 be based upon property values limited to five percent in annual growth. The aggregate assessed value of all taxable properties within a taxing jurisdiction (i.e., after applying assessment ratios based on the use of a property), including property values with a growth limit, is currently referred to as net limited assessed value and formerly as primary assessed value. In accordance with Proposition 117, this value is used for all taxing purposes beginning fiscal year 2015-16. Aggregate assessed value without a growth limit is currently referred to as net full cash assessed value and formerly as secondary assessed value. This remains the value utilized for determining debt capacity limits.

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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>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 56,828,039	\$ 56,537,646	\$ 56,188,021	\$ 56,212,094	\$ 55,214,231
Restricted	4,837,851	2,408,192	2,674,430	3,455,282	2,830,102
Unrestricted	(17,112,895)	(18,843,029)	(21,747,429)	(297,410)	951,886
Total net position	<u>\$ 44,552,995</u>	<u>\$ 40,102,809</u>	<u>\$ 37,115,022</u>	<u>\$ 59,369,966</u>	<u>\$ 58,996,219</u>
	<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>Net Position:</b>					
Net investment in capital assets	\$ 56,075,885	\$ 55,406,430	\$ 54,896,685	\$ 56,454,359	\$ 30,185,771
Restricted	3,057,204	2,697,952	2,821,422	3,065,158	3,724,293
Unrestricted	4,832,122	5,847,171	4,740,421	4,612,527	5,006,862
Total net position	<u>\$ 63,965,211</u>	<u>\$ 63,951,553</u>	<u>\$ 62,458,528</u>	<u>\$ 64,132,044</u>	<u>\$ 38,916,926</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>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Expenses</b>					
Instruction	\$ 16,137,896	\$ 16,674,465	\$ 18,706,609	\$ 16,211,734	\$ 17,237,427
Support services - students and staff	3,883,529	3,437,742	3,664,461	3,385,488	3,193,571
Support services - administration	3,300,717	2,982,055	2,954,593	3,086,969	3,077,001
Operation and maintenance of plant services	4,071,691	5,003,851	4,486,770	4,313,109	4,251,565
Student transportation services	3,222,091	2,994,794	3,316,840	3,440,871	3,447,428
Operation of non-instructional services	1,536,931	1,490,077	1,646,925	1,749,021	2,419,386
Interest on long-term debt	974,782	1,052,643	928,131	1,362,291	1,413,861
Total expenses	<u>33,127,637</u>	<u>33,635,627</u>	<u>35,704,329</u>	<u>33,549,483</u>	<u>35,040,239</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	1,338,282	1,190,951	1,357,024	278,744	467,653
Operation of non-instructional services	419,718	522,788	560,602	1,334,338	1,306,631
Other activities	64,648	39,197	85,861	71,166	53
Operating grants and contributions	4,168,172	3,707,217	4,729,270	4,280,702	3,207,739
Capital grants and contributions	1,120,554	274,127	146,919	154,951	858,308
Total program revenues	<u>7,111,374</u>	<u>5,734,280</u>	<u>6,879,676</u>	<u>6,119,901</u>	<u>5,840,384</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (26,016,263)</u>	<u>\$ (27,901,347)</u>	<u>\$ (28,824,653)</u>	<u>\$ (27,429,582)</u>	<u>\$ (29,199,855)</u>

(Continued)

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

	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>	<u><b>2008</b></u>
<b>Expenses</b>					
Instruction	\$ 14,693,181	\$ 14,967,855	\$ 19,974,399	\$ 16,659,360	\$ 21,244,588
Support services - students and staff	2,970,148	4,069,616	3,834,787	3,188,750	2,607,833
Support services - administration	2,849,914	3,307,917	3,555,178	3,093,365	3,005,937
Operation and maintenance of plant services	4,247,017	4,553,785	4,834,991	3,465,332	3,530,318
Student transportation services	3,252,976	3,137,012	3,541,122	3,225,628	2,628,678
Operation of non-instructional services	2,520,119	1,631,019	2,589,784	2,497,332	2,068,381
Interest on long-term debt	1,435,954	1,592,034	1,698,024	1,851,785	1,449,688
Total expenses	<u>31,969,309</u>	<u>33,259,238</u>	<u>40,028,285</u>	<u>33,981,552</u>	<u>36,535,423</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	484,258	666,300	568,393	749,239	1,140,482
Operation of non-instructional services	1,460,030	1,460,018	1,542,255	1,544,853	1,715,715
Other activities	833	8,233	9,502	6,875	1,613
Operating grants and contributions	3,432,864	3,521,338	3,885,082	2,975,735	3,185,368
Capital grants and contributions	162,910	220,622	402,028	1,976,990	170,173
Total program revenues	<u>5,540,895</u>	<u>5,876,511</u>	<u>6,407,260</u>	<u>7,253,692</u>	<u>6,213,351</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (26,428,414)</u>	<u>\$ (27,382,727)</u>	<u>\$ (33,621,025)</u>	<u>\$ (26,727,860)</u>	<u>\$ (30,322,072)</u>

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

**(Concluded)**

**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>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Net (Expense)/Revenue</b>	\$ (26,016,263)	\$ (27,901,347)	\$ (28,824,653)	\$ (27,429,582)	\$ (29,199,855)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	10,276,072	12,011,242	11,630,604	11,293,553	10,542,201
Property taxes, levied for debt service	2,869,017	2,922,882	2,953,378	2,930,459	2,730,200
Property taxes, levied for capital outlay	2,355,359	509,320	287,095	362,395	113,929
Investment income	65,484	25,142	15,764	4,069	6,986
Unrestricted county aid	797,007	802,484	822,484	704,162	628,309
Unrestricted state aid	13,941,224	14,336,648	13,658,619	12,346,020	9,969,902
Unrestricted federal aid	162,286	281,416	321,594	162,671	239,336
<b>Total general revenues</b>	<b><u>30,466,449</u></b>	<b><u>30,889,134</u></b>	<b><u>29,689,538</u></b>	<b><u>27,803,329</u></b>	<b><u>24,230,863</u></b>
<b>Changes in Net Position</b>	<b><u>\$ 4,450,186</u></b>	<b><u>\$ 2,987,787</u></b>	<b><u>\$ 864,885</u></b>	<b><u>\$ 373,747</u></b>	<b><u>\$ (4,968,992)</u></b>

(Continued)

**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>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Net (Expense)/Revenue</b>	\$ (26,428,414)	\$ (27,382,727)	\$ (33,621,025)	\$ (26,727,860)	\$ (30,322,072)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	10,626,082	10,823,754	9,830,922	9,638,360	7,630,872
Property taxes, levied for debt service	2,965,565	4,946,761	4,589,733	5,014,663	3,640,565
Property taxes, levied for capital outlay	8,182	26,331	3,068,025	4,425,498	4,419,078
Investment income	16,349	15,581	43,299	411,880	1,027,589
Unrestricted county aid	626,396	633,095	547,042		190
Unrestricted state aid	11,975,732	12,031,779	11,780,479	32,038,257	24,784,566
Unrestricted federal aid	223,766	398,451	2,088,009	414,320	330,787
<b>Total general revenues</b>	<u>26,442,072</u>	<u>28,875,752</u>	<u>31,947,509</u>	<u>51,942,978</u>	<u>41,833,647</u>
<b>Changes in Net Position</b>	<u>\$ 13,658</u>	<u>\$ 1,493,025</u>	<u>\$ (1,673,516)</u>	<u>\$ 25,215,118</u>	<u>\$ 11,511,575</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 2007-08 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>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
General Fund:					
Nonspendable	\$ 1,805,900	\$	\$ 8,181	\$ 246,953	\$
Unassigned	4,463,559	5,459,857	3,211,311	1,518,759	1,540,417
Total General Fund	<u>\$ 6,269,459</u>	<u>\$ 5,459,857</u>	<u>\$ 3,219,492</u>	<u>\$ 1,765,712</u>	<u>\$ 1,540,417</u>
All Other Governmental Funds:					
Restricted	\$ 4,656,100	\$ 2,299,878	\$ 2,498,742	\$ 3,274,478	\$ 2,676,023
Unassigned					(69,185)
Total all other governmental funds	<u>\$ 4,656,100</u>	<u>\$ 2,299,878</u>	<u>\$ 2,498,742</u>	<u>\$ 3,274,478</u>	<u>\$ 2,606,838</u>

(Continued)

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

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
General Fund:					
Unassigned	\$ 3,118,403	\$ 3,322,729	\$	\$	\$
Unreserved			1,544,521	973,300	2,234,291
Total General Fund	<u>\$ 3,118,403</u>	<u>\$ 3,322,729</u>	<u>\$ 1,544,521</u>	<u>\$ 973,300</u>	<u>\$ 2,234,291</u>
All Other Governmental Funds:					
Restricted	\$ 2,586,001	\$ 2,200,748	\$	\$	\$
Unassigned	(7,100)	(124,428)			
Reserved					9,482
Unreserved, reported in:					
Special revenue funds			277,966	206,788	685,906
Capital projects funds			1,549,131	1,426,317	2,151,235
Debt service fund			695,495	764,177	2,072,216
Total all other governmental funds	<u>\$ 2,578,901</u>	<u>\$ 2,076,320</u>	<u>\$ 2,522,592</u>	<u>\$ 2,397,282</u>	<u>\$ 4,918,839</u>

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

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

**(Concluded)**

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Federal sources:</b>					
Federal grants	\$ 3,167,084	\$ 2,965,755	\$ 3,977,639	\$ 3,381,593	\$ 2,726,834
Impact Aid		129,617	163,123	118,392	159,274
National School Lunch Program	1,099,253	922,901	926,091	948,489	845,514
Total federal sources	<u>4,266,337</u>	<u>4,018,273</u>	<u>5,066,853</u>	<u>4,448,474</u>	<u>3,731,622</u>
<b>State sources:</b>					
State equalization assistance	10,485,752	12,517,162	11,966,582	10,556,987	8,804,434
State grants	95,356	110,387	127,354	122,177	65,825
School Facilities Board	1,063,428	171,517	81,285	256,882	627,934
Other revenues	3,455,472	1,819,487	1,610,752	1,532,151	1,165,468
Total state sources	<u>15,100,008</u>	<u>14,618,553</u>	<u>13,785,973</u>	<u>12,468,197</u>	<u>10,663,661</u>
<b>Local sources:</b>					
Property taxes	15,561,953	15,457,581	15,013,391	14,591,248	13,715,498
County aid	797,007	802,484	822,484	704,162	628,309
Food service sales	419,660	522,788	560,602	618,414	629,000
Investment income	65,484	25,142	15,764	4,069	6,986
Other revenues	1,448,406	1,254,515	1,446,461	1,065,834	1,145,337
Total local sources	<u>18,292,510</u>	<u>18,062,510</u>	<u>17,858,702</u>	<u>16,983,727</u>	<u>16,125,130</u>
<b>Total revenues</b>	<u><u>\$ 37,658,855</u></u>	<u><u>\$ 36,699,336</u></u>	<u><u>\$ 36,711,528</u></u>	<u><u>\$ 33,900,398</u></u>	<u><u>\$ 30,520,413</u></u>

(Continued)

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

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Federal sources:</b>					
Federal grants	\$ 2,744,263	\$ 2,959,733	\$ 2,945,047	\$ 2,297,237	\$ 2,289,787
State Fiscal Stabilization (ARRA)		133,518	1,819,050		
Impact Aid	222,662	264,933	268,959	414,320	397,755
National School Lunch Program	825,938	787,598	817,111	627,867	473,942
Total federal sources	<u>3,792,863</u>	<u>4,145,782</u>	<u>5,850,167</u>	<u>3,339,424</u>	<u>3,161,484</u>
<b>State sources:</b>					
State equalization assistance	10,621,107	11,060,861	9,061,111	10,711,968	13,525,854
State grants	78,000	110,681	115,883	195,598	316,659
School Facilities Board				20,903,830	7,468,472
Other revenues	1,354,727	1,023,102	2,736,953	2,408,760	2,088,840
Total state sources	<u>12,053,834</u>	<u>12,194,644</u>	<u>11,913,947</u>	<u>34,220,156</u>	<u>23,399,825</u>
<b>Local sources:</b>					
Property taxes	13,745,841	15,848,385	17,424,249	18,503,163	15,420,742
County aid	626,396	633,095	547,042		190
Food service sales	696,468	664,814	673,956	663,873	886,920
Investment income	16,349	15,581	43,299	412,382	1,028,764
Other revenues	1,248,653	1,469,737	1,498,019	3,536,880	2,472,425
Total local sources	<u>16,333,707</u>	<u>18,631,612</u>	<u>20,186,565</u>	<u>23,116,298</u>	<u>19,809,041</u>
<b>Total revenues</b>	<u>\$ 32,180,404</u>	<u>\$ 34,972,038</u>	<u>\$ 37,950,679</u>	<u>\$ 60,675,878</u>	<u>\$ 46,370,350</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 2007-08 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>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 14,891,324	\$ 13,695,473	\$ 15,483,266	\$ 13,794,511	\$ 13,199,423
Support services - students and staff	4,083,163	3,143,873	3,364,062	3,129,692	2,679,392
Support services - administration	3,427,851	2,803,073	2,811,165	2,913,062	2,709,221
Operation and maintenance of plant services	3,955,487	4,685,348	3,977,269	4,237,984	3,856,956
Student transportation services	3,077,737	2,756,629	3,118,524	3,285,323	3,075,197
Operation of non-instructional services	1,506,998	1,422,217	1,588,483	1,694,794	2,326,412
Capital outlay	2,438,101	3,007,928	2,328,853	993,688	3,364,930
Debt service -					
Claims and judgments					
Interest and fiscal charges	1,014,627	1,092,488	967,976	1,362,291	1,413,861
Principal retirement	2,128,234	2,042,625	2,222,773	1,843,071	1,654,957
Bond issuance costs			330,785		
<b>Total expenditures</b>	<b><u>\$ 36,523,522</u></b>	<b><u>\$ 34,649,654</u></b>	<b><u>\$ 36,193,156</u></b>	<b><u>\$ 33,254,416</u></b>	<b><u>\$ 34,280,349</u></b>
Expenditures for capitalized assets	\$ 1,433,744	\$ 912,065	\$ 857,690	\$ 121,050	\$ 191,906
Debt service as a percentage of noncapital expenditures	9%	9%	9%	10%	9%

(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>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 12,566,992	\$ 12,546,997	\$ 13,477,656	\$ 14,439,903	\$ 15,276,060
Support services - students and staff	2,825,363	3,860,755	2,990,567	2,914,563	2,332,386
Support services - administration	2,890,812	3,139,509	2,849,690	2,729,376	2,829,764
Operation and maintenance of plant services	4,106,984	4,216,663	3,772,099	3,136,719	3,255,434
Student transportation services	3,085,905	2,953,093	2,997,947	2,985,890	2,430,288
Operation of non-instructional services	2,482,271	1,591,952	2,305,691	2,450,946	1,972,640
Capital outlay	938,165	616,483	4,205,777	46,849,210	31,626,620
Debt service -					
Claims and judgments				100,494	
Interest and fiscal charges	1,435,954	1,577,168	1,691,818	1,810,281	1,419,950
Principal retirement	1,594,850	3,137,482	2,989,787	4,975,805	2,366,583
Bond issuance costs				226,097	
<b>Total expenditures</b>	<u>\$ 31,927,296</u>	<u>\$ 33,640,102</u>	<u>\$ 37,281,032</u>	<u>\$ 82,619,284</u>	<u>\$ 63,509,725</u>
Expenditures for capitalized assets	\$ 213,203	\$ 235,090	\$ 480,767	\$ 44,846,890	\$ 25,712,242
Debt service as a percentage of noncapital expenditures	10%	14%	13%	18%	10%

**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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 1,135,333	\$ 2,049,682	\$ 518,372	\$ 645,982	\$ (3,759,936)
<b>Other financing sources (uses):</b>					
Refunding bonds issued			19,985,000		
Premium on sale of bonds			2,650,175		
Capital lease agreements	224,591				2,209,887
Transfers in	82,201	2,350,707	122,373	389,793	107,649
Transfers out	(82,201)	(2,350,707)	(122,373)	(389,793)	(107,649)
Payment to refunded bond escrow agent			(22,236,731)		
Total other financing sources (uses)	<u>224,591</u>	<u></u>	<u>398,444</u>	<u></u>	<u>2,209,887</u>
<b>Changes in fund balances</b>	<u>\$ 1,359,924</u>	<u>\$ 2,049,682</u>	<u>\$ 916,816</u>	<u>\$ 645,982</u>	<u>\$ (1,550,049)</u>
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 253,108	\$ 1,331,936	\$ 669,647	\$ (21,943,406)	\$ (17,139,375)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds				17,845,000	
Premium on sale of bonds				237,863	
Capital lease agreements	45,147		26,884	87,477	
Transfers in	87,289	775,891	125,217	429,543	1,081,758
Transfers out	(87,289)	(775,891)	(125,217)	(429,543)	(1,081,758)
Total other financing sources (uses)	<u>45,147</u>	<u></u>	<u>26,884</u>	<u>18,170,340</u>	<u></u>
<b>Changes in fund balances</b>	<u>\$ 298,255</u>	<u>\$ 1,331,936</u>	<u>\$ 696,531</u>	<u>\$ (3,773,066)</u>	<u>\$ (17,139,375)</u>

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82**  
**NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	\$ 208,637,578	\$ 205,143,926	\$ 203,927,144	\$ 208,219,906	\$ 214,395,192
Agricultural and Vacant	71,660,280	78,330,303	77,692,036	81,679,202	102,808,128
Residential (Owner Occupied)	146,821,686	141,675,931	152,523,688	159,576,988	192,551,479
Residential (Rental)	82,243,031	77,628,209	56,754,252	47,269,087	41,432,789
Railroad, Private Cars and Airlines	3,898,074	3,890,344	3,974,860	2,882,253	1,609,120
Historical Property	4,629,970	5,911,263	5,478,876	5,010,947	4,480,910
Certain Government Property Improvements	43,545	40,921	39,042	86,754	1,798
Total	<u>\$ 517,934,164</u>	<u>\$ 512,620,897</u>	<u>\$ 500,389,898</u>	<u>\$ 504,725,137</u>	<u>\$ 557,279,416</u>
Gross Full Cash Value	\$ 5,213,152,054	\$ 4,974,181,929	\$ 4,203,901,140	\$ 4,158,822,268	\$ 4,583,570,382
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	10%	12%	12%	12%
Total Direct Rate	3.15	3.15	3.05	3.05	2.53

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Commercial, Industrial, Utilities and Mining	\$ 218,794,043	\$ 215,418,654	\$ 210,614,942	\$ 172,884,626	\$ 157,692,720
Agricultural and Vacant	116,331,867	171,274,895	183,076,523	157,416,098	92,613,906
Residential (Owner Occupied)	197,756,810	237,652,968	286,183,886	246,598,340	181,175,493
Residential (Rental)	37,221,260	41,785,356	43,288,322	35,484,825	29,173,088
Railroad, Private Cars and Airlines	1,286,012	1,039,940	924,022	1,004,442	1,052,515
Historical Property	5,434,298	6,294,753	5,709,472	6,122,841	5,538,209
Certain Government Property Improvements	1,829	1,832	17,877	1,688	2,514
Total	<u>\$ 576,826,119</u>	<u>\$ 673,468,398</u>	<u>\$ 729,815,044</u>	<u>\$ 619,512,860</u>	<u>\$ 467,248,445</u>
Gross Full Cash Value	\$ 4,727,895,183	\$ 5,698,452,756	\$ 7,028,448,234	\$ 7,071,310,571	\$ 4,476,972,457
Ratio of Net Limited Assessed Value to Gross Full Cash Value	12%	12%	10%	9%	10%
Total Direct Rate	2.49	2.36	2.40	2.89	3.21

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

**Note:** On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value. Primary taxes are used for general District operations. Secondary taxes are used to service District bonded debt requirements and other voter-approved overrides.



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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	\$ 222,394,498	\$ 213,642,739	\$ 208,017,794	\$ 210,378,768	\$ 216,047,949
Agricultural and Vacant	83,538,154	85,630,779	79,325,135	83,141,487	106,337,233
Residential (Owner Occupied)	185,837,552	178,095,994	152,935,319	159,721,328	192,729,858
Residential (Rental)	101,417,158	96,493,699	57,045,576	47,357,244	41,504,057
Railroad, Private Cars and Airlines	4,139,628	3,954,129	4,005,345	2,904,242	1,633,053
Historical Property	5,454,013	12,156,049	11,210,831	8,998,622	7,091,214
Certain Government Property Improvements	44,183	43,105	39,042	88,205	1,798
Total	<u>\$ 602,825,186</u>	<u>\$ 590,016,494</u>	<u>\$ 512,579,042</u>	<u>\$ 512,589,896</u>	<u>\$ 565,345,162</u>
Gross Full Cash Value	\$ 5,213,152,054	\$ 4,974,181,929	\$ 4,203,901,140	\$ 4,158,822,268	\$ 4,583,570,382
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	12%	12%	12%	12%	12%
Estimated Net Full Cash Value	4,735,938,352	4,529,575,475	3,779,817,023	3,729,717,293	4,078,423,857
Total Direct Rate	3.15	3.15	3.05	3.05	2.53

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Commercial, Industrial, Utilities and Mining	\$ 221,469,247	\$ 219,820,291	\$ 221,780,669	\$ 190,754,527	\$ 162,629,595
Agricultural and Vacant	122,920,300	205,825,915	313,629,021	355,689,198	173,949,468
Residential (Owner Occupied)	197,955,045	239,879,178	304,823,036	302,459,479	197,158,290
Residential (Rental)	37,488,902	42,847,885	46,319,567	42,181,721	30,587,201
Railroad, Private Cars and Airlines	1,402,455	1,193,006	1,039,687	1,086,345	1,120,685
Historical Property	11,154,559	14,636,050	14,064,471	12,117,747	7,127,648
Certain Government Property Improvements	1,829	2,688	17,877	1,688	3,076
Total	<u>\$ 592,392,337</u>	<u>\$ 724,205,013</u>	<u>\$ 901,674,328</u>	<u>\$ 904,290,705</u>	<u>\$ 572,575,963</u>
Gross Full Cash Value	\$ 4,727,895,183	\$ 5,698,452,756	\$ 7,028,448,234	\$ 7,071,310,571	\$ 4,476,972,457
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	13%	13%	13%	13%	13%
Estimated Net Full Cash Value	4,260,434,371	5,197,217,332	6,498,166,206	6,524,515,242	4,056,973,686
Total Direct Rate	2.49	2.36	2.40	2.89	3.21

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

**Note:** On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value. The net full cash assessed value is used for determining the District's bonding capacity and as the ceiling for net limited assessed value.

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	18 %	19 %	19 %	20 %	20 %
Agricultural and Vacant	15	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	14	15	16	15	15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Commercial, Industrial, Utilities and Mining	20 %	21 %	22 %	23 %	24 %
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	17	18	20	21

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

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

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

Fiscal Year Ended June 30	Overlapping Rates										District Direct Rates		
	State Equalization	County	Community College District	Casa Grande Elementary School District	Stanfield Elementary School District	Toltec Elementary School District	Central Arizona Valley Institute of Technology	City of Casa Grande	City of Eloy	Other	Primary	Secondary	Total
2017	0.50	3.87	2.63	3.60	2.85	3.76	0.05	1.63	1.23	0.04-35.00	2.63	0.52	3.15
2016	0.51	4.00	2.65	3.54	2.83	3.76	0.05	1.63	1.17	0.04-35.00	2.61	0.54	3.15
2015	0.51	3.80	2.26	3.60	2.24	3.76	0.05	1.63	1.15	0.04-35.00	2.50	0.55	3.05
2014	0.51	3.80	2.25	3.82	2.78	3.76	0.05	1.63	1.14	0.04-35.01	2.50	0.55	3.05
2013	0.47	3.80	1.88	3.47	2.83	2.93	0.05	1.58	1.04	0.04-35.00	2.05	0.48	2.53
2012	0.43	4.00	1.85	3.14	3.06	2.33	0.05	1.53	0.96	0.04-35.00	1.71	0.78	2.49
2011	0.36	4.00	1.59	2.96	3.06	2.33	0.05	1.44	0.82	0.04-35.00	1.45	0.91	2.36
2010		3.36	1.46	2.56	3.08	2.33	0.05	1.34	0.84	0.04-35.00	1.77	0.63	2.40
2009		3.56	1.41	2.81	3.28	3.06	0.05	1.38	0.95	0.04-35.00	2.13	0.76	2.89
2008		4.14	1.80	3.72	3.36	3.17	0.05	0.88	1.23	0.05-32.00	2.31	0.90	3.21

**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>2017</b>		<b>2008</b>	
	<b>Net Limited Assessed Valuation</b>	<b>Percentage of District's Net Limited Assessed Valuation</b>	<b>Net Full Cash Assessed Valuation</b>	<b>Percentage of District's Net Full Cash Assessed Valuation</b>
Arizona Public Service	\$ 14,205,205	2.74 %	\$ 19,319,559	3.37 %
Frito Lay Sales	9,521,592	1.84		
WP Casa Grande Retail LLC	8,844,611	1.71		
Wal-Mart Stores East LP	7,391,478	1.43	7,365,259	1.29
Arizona Water Company	4,928,563	0.95	3,598,638	0.63
Hexcel Corporation	4,800,580	0.93		
Daisy Brand LLC	4,699,538	0.91		
Ehrmann Arizona Dairy LLC	4,558,368	0.88		
Southwest Gas Corporation	4,339,613	0.84	3,818,587	0.67
Abbott Manufacturing Inc.	4,173,073	0.81	4,513,363	0.79
El Paso Natural Gas Company			6,240,300	1.09
Qwest			6,366,049	1.11
Recot Inc.			4,986,291	0.87
Kinder Morgan Energy Partners			5,678,113	0.99
Nissan Technical Center N.A			3,520,683	0.61
Total	<u>\$ 67,462,621</u>	<u>13.04 %</u>	<u>\$ 65,406,842</u>	<u>11.42 %</u>

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

**Note:** On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution.

Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value.

**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>
2017	\$ 12,996,212	\$ 12,591,230	96.88 %	\$	\$ 12,591,230	96.88 %
2016	12,992,824	12,572,722	96.77	396,261	12,968,983	99.82
2015	12,347,712	11,921,750	96.55	410,846	12,332,596	99.88
2014	12,367,837	11,896,447	96.19	451,026	12,347,473	99.84
2013	11,355,590	10,842,170	95.48	491,196	11,333,366	99.80
2012	11,554,467	10,927,628	94.57	605,053	11,532,681	99.81
2011	13,897,901	12,887,112	92.73	984,288	13,871,400	99.81
2010	15,666,253	14,491,337	92.50	1,144,957	15,636,294	99.81
2009	16,909,650	15,553,740	91.98	1,339,458	16,893,198	99.90
2008	13,315,464	12,639,276	94.92	672,043	13,311,319	99.97

**Source:** The source of this information is the 2017 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	Per Capita	Capital Leases	Total	Percentage of	Per Capita	Percentage of Personal Income	
		Amounts		Estimated				Estimated			
		Restricted for Principal		Actual Value (Full Cash Value)				Actual Value (Full Cash Value)			
2017	\$ 23,045,121	\$ 984,954	22,060,167	0.42 %	\$ 314	\$ 1,754,115	\$ 24,799,236	0.48 %	\$ 353	N/A %	
2016	25,250,139	1,016,444	24,233,695	0.49	354	1,717,758	26,967,897	0.54	394	0.24	
2015	27,380,157	995,012	26,385,145	0.63	391	1,895,383	29,275,540	0.70	434	0.28	
2014	27,045,000	937,661	26,107,339	0.63	390	2,068,156	29,113,156	0.70	435	0.29	
2013	30,330,000	1,161,622	29,168,378	0.64	439	2,236,227	32,566,227	0.71	490	0.34	
2012	31,880,000	1,231,979	30,648,021	0.65	464	71,297	31,951,297	0.68	484	0.34	
2011	34,985,000	1,239,003	33,745,997	0.59	519	71,000	35,056,000	0.62	539	0.40	
2010	37,940,000	942,539	36,997,461	0.53	597	103,482	38,043,482	0.54	614	0.46	
2009	41,865,000	968,272	40,896,728	0.58	736	111,385	41,976,385	0.59	755	0.53	
2008	26,335,000	2,215,842	24,119,158	0.54	434	74,713	26,409,713	0.59	475	0.38	

**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, 2017**

<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	\$ 82,770,000	18.65 %	\$ 15,436,605
Mission Royale Community Facilities District	385,000	100.00	385,000
Villago Community Facilities District	2,685,000	100.00	2,685,000
City of Casa Grande	37,145,000	100.00	37,145,000
Casa Grande Elementary School District No. 4	3,465,000	100.00	3,465,000
Subtotal, Overlapping Debt			<u>59,116,605</u>
Direct:			
Casa Grande Union High School District No. 82			<u>24,799,236</u>
Total Direct and Overlapping Governmental Activities Debt			<u><u>\$ 83,915,841</u></u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation	4.26	%
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 1,157	
As a Percentage of Net Limited Assessed Valuation	15.67	%
As a Percentage of Gross Full Cash Value	1.56	%

**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 a portion of the District's net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2016 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 2017:**

Net full cash assessed valuation	\$ 602,825,186
Debt limit (10% of assessed value)	60,282,519
Debt applicable to limit	<u>21,190,000</u>
Legal debt margin	<u><u>\$ 39,092,519</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2017:**

Net full cash assessed valuation	\$ 602,825,186
Debt limit (15% of assessed value)	90,423,778
Debt applicable to limit	<u>21,190,000</u>
Legal debt margin	<u><u>\$ 69,233,778</u></u>

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2017</b></u>	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>
Debt Limit	\$ 90,423,778	\$ 88,502,474	\$ 76,886,856	\$ 76,888,484	\$ 84,801,774
Total net debt applicable to limit	<u>21,190,000</u>	<u>23,130,000</u>	<u>24,995,000</u>	<u>27,045,000</u>	<u>30,330,000</u>
Legal debt margin	<u><u>\$ 69,233,778</u></u>	<u><u>\$ 65,372,474</u></u>	<u><u>\$ 51,891,856</u></u>	<u><u>\$ 49,843,484</u></u>	<u><u>\$ 54,471,774</u></u>
Total net debt applicable to the limit as a percentage of debt limit	23%	26%	33%	35%	36%
	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>	<u><b>2008</b></u>
Debt Limit	\$ 88,858,851	\$ 108,630,752	\$ 135,251,149	\$ 135,643,606	\$ 85,886,394
Total net debt applicable to limit	<u>31,880,000</u>	<u>34,985,000</u>	<u>37,940,000</u>	<u>41,865,000</u>	<u>26,335,000</u>
Legal debt margin	<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>	<u><u>\$ 59,551,394</u></u>
Total net debt applicable to the limit as a percentage of debt limit	36%	32%	28%	31%	31%

**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 outstanding and the statutory debt limit on Class B bonds outstanding. The calculations of the debt margins are presented in detail for the current fiscal year only.
- 2) Prior to FY17, net bond premium was restricted by amount and not subject to the statutory debt limit. Beginning with FY17, any additional net premium used for capital projects, bond counsel, printing and preparation of offering documents, a financial advisor, paying agent costs or to pay down debt is counted against both debt limits with the exception of amounts of premium deposited into the Debt Service Fund or a refunding escrow to pay interest payments.



**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>
2016	413,312	\$ N/A	\$ N/A	5.5 %	70,165
2015	401,918	11,255,255	27,682	6.3	68,500
2014	396,237	10,387,778	25,846	7.2	67,500
2013	389,813	9,932,684	25,511	8.6	67,000
2012	389,192	9,619,961	24,834	9.4	66,500
2011	384,231	9,301,723	24,287	10.3	66,000
2010	375,770	8,860,496	23,060	12.0	65,000
2009	356,303	8,259,897	24,225	11.4	62,000
2008	350,558	7,892,358	23,985	6.8	55,600
2007	327,670	6,912,473	22,975	4.7	55,600

**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 2007 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2016 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	2017			2008		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
Wal-Mart Stores, Inc.	1,140	2.22	%	570	1.30	%
Casa Grande Elementary School District	720	1.41		866	1.97	
Casa Grande Community Hospital	625	1.22				
City of Casa Grande	425	0.83		260	0.59	
Abbott Laboratories/Ross Products	325	0.63		325	0.74	
Frito Lay, Inc.	300	0.59		410	0.94	
Casa Grande Union High School District	293	0.57		329	0.75	
At Home Solutions, LLC	276	0.54				
National Vitamin Co.	180	0.35				
Hexcel Corporation	120	0.23		300	0.68	
Pinal County				1,850	4.22	
Arizona State Prison				1,715	3.91	
Harrah's Ak-Chin Casino				750	1.71	
Total	4,404	8.59	%	7,375	16.81	%
Total employment	51,242			43,850		

**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>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Supervisory</b>					
Principals	2	3	2	3	3
Assistant principals	1	1	1	5	4
Total supervisory	<u>3</u>	<u>4</u>	<u>3</u>	<u>8</u>	<u>7</u>
<b>Instruction</b>					
Teachers	130	139	148	143	152
Other professionals (instructional)	20	13	12	11	10
Aides	32	38	35	34	31
Total instruction	<u>182</u>	<u>190</u>	<u>195</u>	<u>188</u>	<u>193</u>
<b>Student Services</b>					
Librarians	1	1	1	1	1
Technicians	4	4	4		
Total student services	<u>5</u>	<u>5</u>	<u>5</u>	<u>1</u>	<u>1</u>
<b>Support and Administration</b>					
Service workers	103	83	84	106	92
Total support and administration	<u>103</u>	<u>83</u>	<u>84</u>	<u>106</u>	<u>92</u>
<b>Total</b>	<u><u>293</u></u>	<u><u>282</u></u>	<u><u>287</u></u>	<u><u>303</u></u>	<u><u>293</u></u>

(Continued)

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

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Supervisory</b>					
Principals	4	4	4	4	3
Assistant principals	4	4	4	3	4
Total supervisory	<u>8</u>	<u>8</u>	<u>8</u>	<u>7</u>	<u>7</u>
<b>Instruction</b>					
Teachers	152	168	170	185	182
Other professionals (instructional)	17	13	6	3	3
Aides	30	26	25	30	30
Total instruction	<u>199</u>	<u>207</u>	<u>201</u>	<u>218</u>	<u>215</u>
<b>Student Services</b>					
Librarians	1	1	1	2	2
Technicians		7	9	10	10
Total student services	<u>1</u>	<u>8</u>	<u>10</u>	<u>12</u>	<u>12</u>
<b>Support and Administration</b>					
Service workers	102	100	109	95	95
Total support and administration	<u>102</u>	<u>100</u>	<u>109</u>	<u>95</u>	<u>95</u>
<b>Total</b>	<u><u>310</u></u>	<u><u>323</u></u>	<u><u>328</u></u>	<u><u>332</u></u>	<u><u>329</u></u>

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

(Concluded)

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

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil- Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2017	3,554	\$ 30,942,560	\$ 8,706	10.09 %	\$ 33,127,637	\$ 9,321	(0.10) %	182	19.5	60.0 %
2016	3,605	28,506,613	7,908	(7.37)	33,635,627	9,331	(7.12)	190	19.0	59.0
2015	3,554	30,342,769	8,538	3.99	35,704,329	10,046	5.97	195	18.2	59.0
2014	3,539	29,055,366	8,210	1.04	33,549,483	9,480	(7.28)	188	18.8	61.0
2013	3,427	27,846,601	8,126	(0.49)	35,040,239	10,225	9.51	193	17.8	62.8
2012	3,424	27,958,327	8,165	(2.45)	31,969,309	9,337	(5.06)	199	17.2	61.9
2011	3,382	28,308,969	8,370	1.65	33,259,238	9,834	(15.29)	207	16.3	58.7
2010	3,448	28,393,650	8,235	(5.03)	40,028,285	11,609	12.91	201	17.2	57.4
2009	3,305	28,657,397	8,671	(1.28)	33,981,552	10,282	(9.97)	218	15.2	53.4
2008	3,199	28,096,572	8,783	3.65	36,535,423	11,421	18.72	215	14.9	46.8

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

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

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

	<b>Fiscal Year Ended June 30</b>									
	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b><u>Schools</u></b>										
<b><u>High</u></b>										
Buildings	3	3	3	3	3	3	3	3	2	2
Square feet	613,847	613,847	613,847	613,847	613,847	613,847	613,847	613,847	354,595	334,695
Capacity	4,893	4,893	4,893	5,000	5,000	5,000	5,000	5,000	3,400	3,300
Enrollment	3,601	3,862	3,862	3,424	3,424	3,424	3,693	3,700	3,700	3,600
<b><u>Administrative</u></b>										
Buildings	1	1	1	2	2	2	2	2	1	1
Square feet	9,904	9,904	9,904	19,808	19,808	19,808	19,808	19,808	9,904	9,904
<b><u>Athletics</u></b>										
Football fields	2	2	2	2	2	2	2	2	1	1
Soccer fields	2	2	2	3	3	3	3	3	2	2
Running tracks	2	2	2	2	2	2	2	2	1	1
Baseball/softball	4	4	4	8	8	8	8	8	4	4
Playgrounds	2	2	2	2	2	2	2	2	1	1

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

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