
CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020



CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

CASA GRANDE, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Issued by:
Business and Finance Department

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

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INTRODUCTORY SECTION

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Casa Grande Union High School District

DR. STEVE BEBEE, Superintendent

MARY ROSENBAM, Executive Assistant

GINA SALAZAR
Business Services Director

STEVEN SIPES
Career & Technical Education Director

MELANI EDWARDS
Curriculum & Instruction Director

MARY ANN AMERSON
Human Resources Director

TIM MACE
Facilities Director

DAVID GRIFFIS
Information Technology Director

MARILYN GARDNER
Federal Programs Director

SEAN CASEY
Student Services Director

December 22, 2020

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, 2020.

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, 2020, 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, 2020, 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 3,547 for fiscal year 2020 and 3,506 for fiscal year 2021.

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 five succinct goals for the near and immediate future. These goals concentrate on educational and workforce development for our students which includes a viable curriculum to promote high student achievement in a safe and healthy learning environment while utilizing effective resources and providing communication between and among all of the District's stakeholders. It is our belief that these five goals are the guiding principles for the District's activities for the next several years.

One goal is competitive educational and workforce development. We believe this can be obtained by providing rigorous and relevant curriculum that engages all students, developing our capability to engage community support through business and industry partnerships and expand learning and career opportunities to support all students in their post-high school desires. The first step towards this goal was to initiate a workforce development committee comprised of educational and community leaders to determine what skills and abilities their employees need to have to work in their organizations.

Secondly, we would like to have a viable curriculum that promotes high student achievement. This is done by encouraging creative and critical thinking in solving relevant real-world situations. We feel this can be obtained by providing relevant, current, focused methodology and resources and developing personalized student learning. The District has recently added two new Career & Technical Education courses which include Graphic Web Design and Automation Robotics.

Thirdly, the District would like to promote a positive, safe and healthy learning environment by providing physical, mental and emotional supports that encourage mutual respect and acceptance as well as a positive school culture where students and staff value building genuine relationships. The District will also prioritize and ensure safe physical and structural environments.

Another goal is effective and efficient communications. This can be achieved by promoting a timely, accurate and open exchange of District information, positive publicity of the District resources and embracing community involvement by supporting District and community opportunities that benefit our students and local business and industry. The District has implemented new websites that are user friendly and contain current information and events. We also have a monthly District newsletter that is sent to all constituents.

The District's final goal is to promote an effective and efficient use of resources. By maintaining and sustaining an environment where all stakeholders are valued and welcomed, and by maximizing the efficiency of the District's financial and human resources, we can meet the diverse needs of all students and ensure on-time graduation. We are also expanding the use of relevant technology to enhance the educational process and student learning.

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.

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 71,000.

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 2018 population of 57,232, which constitutes about 78 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; National Vitamin Company, Inc.; Quemetco Metals Limited, Inc.; Frito-Lay, Inc.; Hexcel Corporation; 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 JCPenney, Walmart, Home Depot, Dillard's, Lowe's Store #2272, Office Max, and numerous other specialty retailers along with several grocery stores.

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 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 originally announced its plans to open in 2017. However, plans were delayed and a new timeline was established and ground breaking took place in 2019. Lucid anticipates production of electric cars to take place in late 2020 or early 2021. The company expects to generate over 3,000 direct and indirect construction jobs. Once the project is completed this area will be known as a leader in the manufacturing industry and will hopefully attract other high-tech businesses to the area providing even more job opportunities.

Attesa Motorsports submitted their final plans to Pinal County and planned to break ground in the spring of 2020. However, due to COVID-19 Phase I plans have been delayed for the track and placed on hold for spectator areas. Phase I plans include three tracks, a hotel, and a convention center. The complex will be built on 2,500 acres and expects to create 13,300 new jobs which will provide more opportunity for growth in the community as well as for the District. New housing has already begun to support the projected increase in population.

Long-term Financial Planning. The District has started to see an increase in new home construction over the last year which has equated to new students. We have also experienced a loss of students due to competing charter high schools. However, with new companies Lucid Motors and Attesa Motorsports Complex coming to the area, we hope to continue seeing growth.

Through the use of alternative revenues, bond revenues and the participation in programs such as the Schools and Libraries Program of the Universal Service Fund (USAC/E-Rate), the District annually updates targeted areas of the technological infrastructure at the school sites. These upgrades to infrastructure and renovations to school sites and District office space are aligned with the District's goals to expand the use of relevant technology to enhance the educational process and student learning. The average age of school buildings is 23 years.

AWARDS AND ACKNOWLEDGMENTS

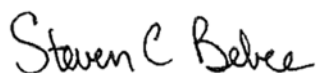
Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2019. This was the fifth year that the District received this prestigious 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, 2019. 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, 2020 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. Steve Bebee
Superintendent



Gina Salazar
Business Services Director



**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, 2019.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
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

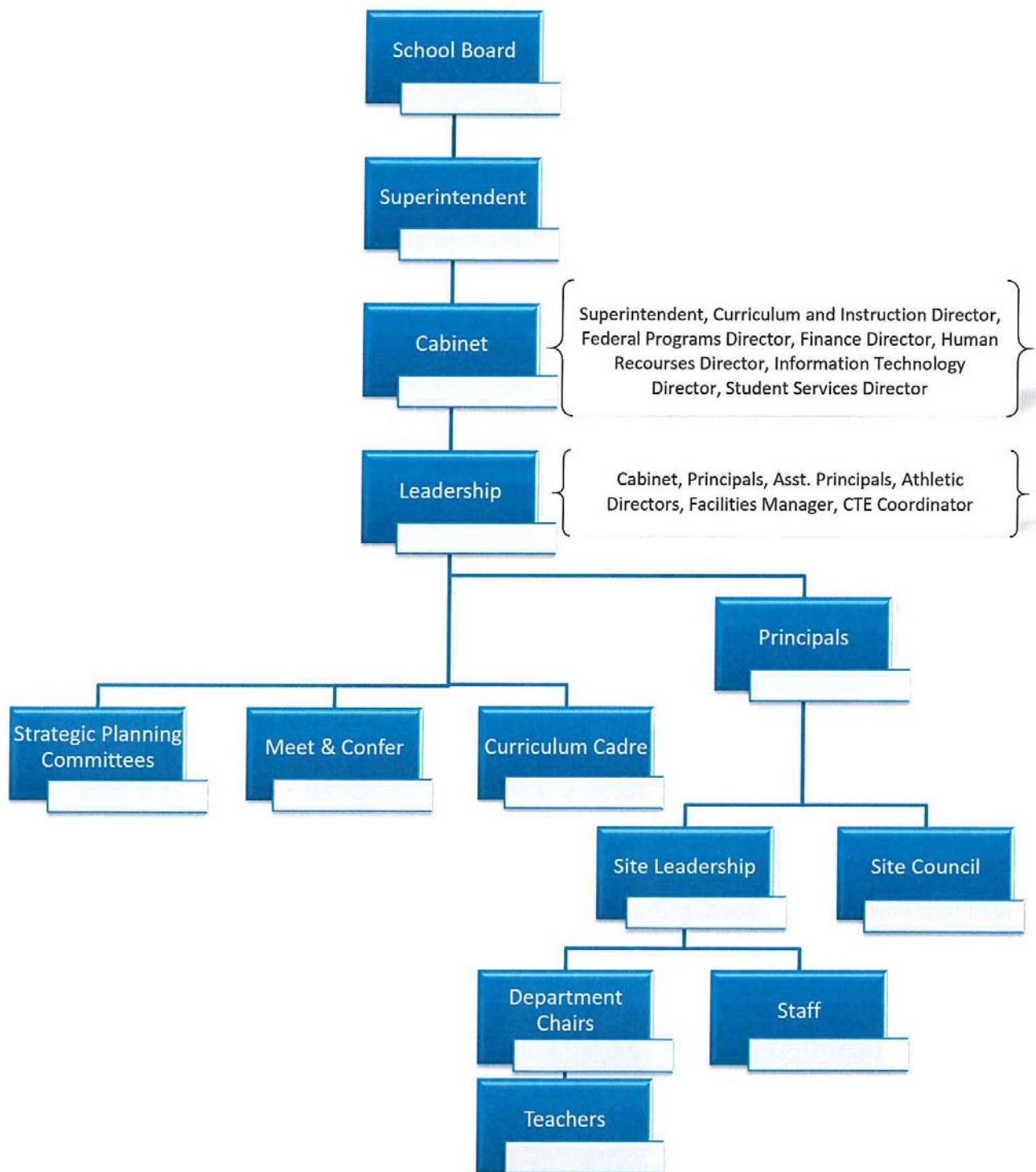
June 30, 2019

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

Nancy Hawkins, President

Jack Henness, Member

Joe Lopez, Member

Chuck Wright, Member

ADMINISTRATIVE STAFF

Dr. Steve Bebee, Superintendent

Gina Salazar, Director of Business Services

Brian Mabb, Principal

Glenda Sulley, Principal

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, 2020, 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, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2020, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, 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 December 22, 2020, 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 solely 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 effectiveness of the Casa Grande Union High School District No. 82's 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. PC

Heinfeld, Meech & Co., P.C.
Tucson, Arizona
December 22, 2020

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, 2020**

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, 2020. 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 decreased \$286,242 which represents a one percent decrease from the prior fiscal year.
- General revenues accounted for \$35.6 million in revenue, or 86 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$5.9 million or 14 percent of total current fiscal year revenues.
- The District had approximately \$41.8 million in expenses related to governmental activities, an increase of 11 percent from the prior fiscal year primarily due to increased pension expenses.
- Among major funds, the General Fund had \$28.8 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$28.9 million in expenditures. The General Fund's fund balance decrease from \$6.6 million at the prior fiscal year end to \$6.5 million at the end of the current fiscal year was primarily due to increased salaries and benefits expenses.
- The Special Education Grants Fund's fund balance decreased \$184,826 to a deficit of \$239,966 due to outstanding grant reimbursements at year end.
- The Unrestricted Capital Outlay Fund had \$2.4 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$2.0 million in expenditures. The Unrestricted Capital Outlay's fund balance increase from \$3.1 million at the prior fiscal year end to \$3.5 million at the end of the current year was primarily due to increased allocations of state equalization monies.

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, 2020**

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 are reported as governmental 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 decisions. 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, 2020**

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, Special Education Grants, and Unrestricted Capital Outlay Funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and schedules.

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 and a major Special Revenue 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 \$50.4 million at the current fiscal year end.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment and construction in progress), less any related outstanding debt used to acquire those assets. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related outstanding debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

In addition, a portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted and may be used to meet the District's ongoing obligations to its citizens and creditors.

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2020 and June 30, 2019.

| | As of June 30, 2020 | As of June 30, 2019 |
|----------------------------------|------------------------|------------------------|
| Current and other assets | \$ 15,775,498 | \$ 15,456,089 |
| Capital assets, net | 72,390,381 | 74,337,065 |
| Total assets | <u>88,165,879</u> | <u>89,793,154</u> |
| Deferred outflows | <u>5,568,466</u> | <u>5,495,031</u> |
| Current and other liabilities | 1,253,551 | 1,923,031 |
| Long-term liabilities | 40,610,566 | 40,039,771 |
| Total liabilities | <u>41,864,117</u> | <u>41,962,802</u> |
| Deferred inflows | <u>1,492,031</u> | <u>2,938,505</u> |
| Net position: | | |
| Net investment in capital assets | 57,322,681 | 56,992,730 |
| Restricted | 7,594,246 | 6,548,300 |
| Unrestricted | (14,538,730) | (13,154,152) |
| Total net position | <u>\$ 50,378,197</u> | <u>\$ 50,386,878</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 \$2.5 million of bonds.
- The increase of \$3.2 million in pension liabilities.
- Capital asset depreciation of \$2.5 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

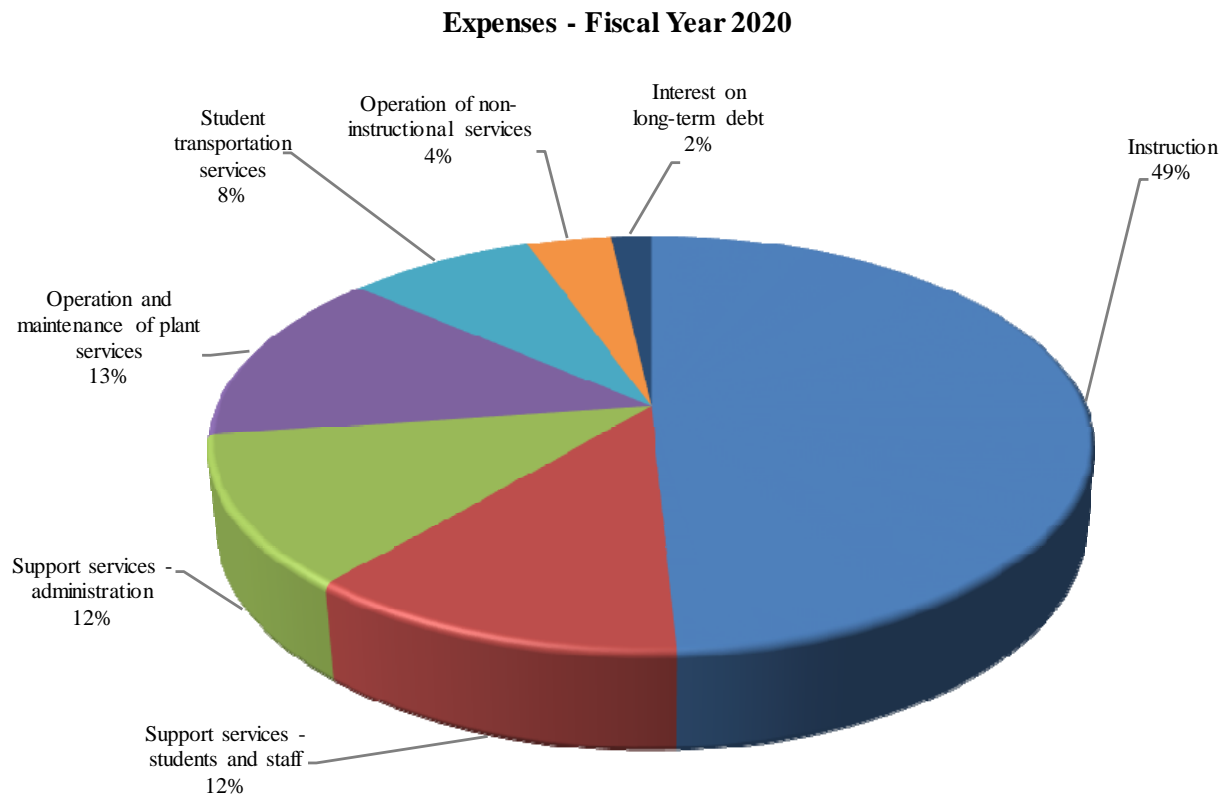
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Changes in net position. The District's total revenues for the current fiscal year were \$41.5 million. The total cost of all programs and services was \$41.8 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2020 and June 30, 2019.

| | Fiscal Year Ended June 30, 2020 | Fiscal Year Ended June 30, 2019 |
|---|---------------------------------------|---------------------------------------|
| Revenues: | | |
| Program revenues: | | |
| Charges for services | \$ 2,288,748 | \$ 2,151,662 |
| Operating grants and contributions | 3,406,931 | 3,285,011 |
| Capital grants and contributions | 185,354 | 213,583 |
| General revenues: | | |
| Property taxes | 16,513,349 | 16,545,214 |
| Investment income | 206,271 | 195,554 |
| Unrestricted county aid | 903,357 | 934,270 |
| Unrestricted state aid | 17,632,323 | 16,274,103 |
| Unrestricted federal aid | 382,182 | 373,097 |
| Total revenues | <u>41,518,515</u> | <u>39,972,494</u> |
| Expenses: | | |
| Instruction | 20,571,332 | 18,030,924 |
| Support services - students and staff | 4,990,143 | 4,375,805 |
| Support services - administration | 4,872,790 | 3,855,218 |
| Operation and maintenance of plant services | 5,688,316 | 4,756,489 |
| Student transportation services | 3,424,052 | 4,203,797 |
| Operation of non-instructional services | 1,546,208 | 1,480,813 |
| Interest on long-term debt | 711,916 | 810,759 |
| Total expenses | <u>41,804,757</u> | <u>37,513,805</u> |
| Changes in net position | <u>(286,242)</u> | <u>2,458,689</u> |
| Net position, beginning, as restated | <u>50,664,439</u> | <u>47,928,189</u> |
| Net position, ending | <u><u>\$ 50,378,197</u></u> | <u><u>\$ 50,386,878</u></u> |

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

GOVERNMENT-WIDE FINANCIAL ANALYSIS



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

- Unrestricted state aid revenues increased \$1.4 million due to an increase in state equalization assistance as a result of an increase in the funding formula adopted by the state legislature.
- Instructional expenses increased \$2.5 million and Support Services – administration expenses increased \$1.0 million primarily due to annual salary step increases along with increased employee benefit costs.
- Operation and maintenance of plant services expenses increased \$931,827 primarily due to increased costs related to employee insurance.
- Student transportation expenses decreased \$779,745 due to school closures and cancellation of school events and student activities related to the pandemic.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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.

| | Year Ended June 30, 2020 | | Year Ended June 30, 2019 | |
|--|--------------------------|---------------------------|--------------------------|---------------------------|
| | Total Expenses | Net (Expense)/ Revenue | Total Expenses | Net (Expense)/ Revenue |
| Instruction | \$ 20,571,332 | \$ (17,755,908) | \$ 18,030,924 | \$ (15,193,528) |
| Support services - students and staff | 4,990,143 | (4,130,393) | 4,375,805 | (3,572,430) |
| Support services - administration | 4,872,790 | (4,592,524) | 3,855,218 | (3,578,661) |
| Operation and maintenance of plant services | 5,688,316 | (5,505,913) | 4,756,489 | (4,616,760) |
| Student transportation services | 3,424,052 | (3,376,843) | 4,203,797 | (4,119,767) |
| Operation of non-instructional services | 1,546,208 | 149,773 | 1,480,813 | 28,356 |
| Interest on long-term debt | 711,916 | (711,916) | 810,759 | (810,759) |
| Total | <u>\$ 41,804,757</u> | <u>\$ (35,923,724)</u> | <u>\$ 37,513,805</u> | <u>\$ (31,863,549)</u> |

- The cost of all governmental activities this year was \$41.8 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$5.9 million.
- Net cost of governmental activities of \$35.9 million was financed by general revenues, which are made up of primarily property taxes of \$16.5 million and state and county aid of \$18.5 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.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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 \$13.7 million, an increase of \$726,734.

The General Fund comprises 47 percent of the total fund balance. The entire \$6.5 million of the General Fund's fund balance is unassigned. The fund balance decreased \$146,122 in the General Fund to \$6.5 million as of fiscal year end. General Fund revenues increased \$738,774 as a result of increased state equalization assistance as a result of an increase in the funding formula adopted by the state legislature. General Fund expenditures increased \$1.5 million as a result of increased salaries and benefits expenses.

The Special Education Grants Fund's fund balance decreased \$184,826 to a deficit of \$239,966 due to outstanding grant reimbursements at year end.

Unrestricted Capital Outlay Fund revenues increased \$345,198 due to increased allocations of state equalization monies. Unrestricted Capital Outlay Fund expenditures increased \$45,283.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for an increase in the projected average daily membership. The difference between the original budget and the final amended budget was a \$912,221 increase, or three 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 favorable variance of \$4.8 million in instruction was a result of budgeting to the maximum general budget limit to maximize the budget balance carryforward.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$110.6 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 \$562,906 from the prior fiscal year. Total depreciation expense for the current fiscal year was \$2.5 million. The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2020 and June 30, 2019.

| | As of June 30, 2020 | As of June 30, 2019 |
|-----------------------------------|------------------------|------------------------|
| Capital assets - non-depreciable | \$ 183,498 | \$ 168,498 |
| Capital assets - depreciable, net | 72,206,883 | 74,168,567 |
| Total | <u>\$ 72,390,381</u> | <u>\$ 74,337,065</u> |

Additional information on the District's capital assets can be found in Note 7.

Debt Administration. At year end, the District had \$17.0 million in long-term debt outstanding, \$2.5 million due within one year. Long-term debt decreased by \$2.7 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 \$102.8 million and the Class B debt limit is \$68.5 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 9 through 11.

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 2020-21 budget. Among them:

- Fiscal year 2019-20 budget balance carry forward (estimated \$4.5 million).
- District student population (estimated 3,506).

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

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 one percent to \$33.4 million in fiscal year 2020-21. Increased payroll and employee benefit costs is the primary reason for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2020-21 budget.

The District's operating budget was not directly impacted by COVID-19 as the District has operated as a one-to-one district for the past five years and all expenses for student and staff devices are budgeted. All other expenses related to COVID-19 were covered under two grants the district was awarded; the Enrollment Stabilization Grant issued by the Governor's Office and the Federal Elementary and Secondary School Emergency Relief Grant.

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, 2020

| | Governmental Activities |
|---|-----------------------------|
| <u>ASSETS</u> | |
| Current assets: | |
| Cash and investments | \$ 9,911,558 |
| Property taxes receivable | 598,760 |
| Accounts receivable | 6,701 |
| Due from governmental entities | 5,258,479 |
| Total current assets | <u>15,775,498</u> |
| Noncurrent assets: | |
| Capital assets not being depreciated | 183,498 |
| Capital assets, net of accumulated depreciation | 72,206,883 |
| Total noncurrent assets | <u>72,390,381</u> |
| Total assets | <u><u>88,165,879</u></u> |
| <u>DEFERRED OUTFLOWS OF RESOURCES</u> | |
| Deferred charges on refunding | 900,693 |
| Pension plan items | 4,667,773 |
| Total deferred outflows of resources | <u><u>5,568,466</u></u> |
| <u>LIABILITIES</u> | |
| Current liabilities: | |
| Accounts payable | 1,047,111 |
| Accrued payroll and employee benefits | 159,425 |
| Compensated absences payable | 171,882 |
| Unearned revenues | 47,015 |
| Obligations under capital leases | 233,787 |
| Bonds payable | 2,230,000 |
| Total current liabilities | <u>3,889,220</u> |
| Noncurrent liabilities: | |
| Non-current portion of long-term obligations | 37,974,897 |
| Total noncurrent liabilities | <u>37,974,897</u> |
| Total liabilities | <u><u>41,864,117</u></u> |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | |
| Pension plan items | <u>1,492,031</u> |
| <u>NET POSITION</u> | |
| Net investment in capital assets | 57,322,681 |
| Restricted | 7,594,246 |
| Unrestricted | (14,538,730) |
| Total net position | <u><u>\$ 50,378,197</u></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, 2020

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position |
|---|----------------------|-------------------------|--|--|--|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Governmental activities: | | | | | |
| Instruction | \$ 20,571,332 | \$ 1,327,738 | \$ 1,347,982 | \$ 139,704 | \$ (17,755,908) |
| Support services - students and staff | 4,990,143 | 192,802 | 666,948 | | (4,130,393) |
| Support services - administration | 4,872,790 | 36,214 | 244,052 | | (4,592,524) |
| Operation and maintenance of plant services | 5,688,316 | 86,704 | 50,049 | 45,650 | (5,505,913) |
| Student transportation services | 3,424,052 | 46,601 | 608 | | (3,376,843) |
| Operation of non-instructional services | 1,546,208 | 598,689 | 1,097,292 | | 149,773 |
| Interest on long-term debt | 711,916 | | | | (711,916) |
| Total governmental activities | <u>\$ 41,804,757</u> | <u>\$ 2,288,748</u> | <u>\$ 3,406,931</u> | <u>\$ 185,354</u> | <u>(35,923,724)</u> |

General revenues:

Taxes:

| | |
|---|-------------------|
| Property taxes, levied for general purposes | 12,609,760 |
| Property taxes, levied for debt service | 2,873,724 |
| Property taxes, levied for capital outlay | 1,029,865 |
| Investment income | 206,271 |
| Unrestricted county aid | 903,357 |
| Unrestricted state aid | 17,632,323 |
| Unrestricted federal aid | 382,182 |
| Total general revenues | <u>35,637,482</u> |

Changes in net position (286,242)

Net position, beginning of year, as restated 50,664,439

Net position, end of year \$ 50,378,197

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, 2020

| | <u>General</u> | <u>Special Education Grants</u> | <u>Unrestricted Capital Outlay</u> |
|--|----------------------------|-------------------------------------|--|
| <u>ASSETS</u> | | | |
| Cash and investments | \$ 2,649,976 | \$ | \$ 3,676,527 |
| Property taxes receivable | 471,852 | | 31,385 |
| Accounts receivable | 1,567 | | |
| Due from governmental entities | 3,679,415 | 301,053 | 310,555 |
| Due from other funds | 722,565 | | 9,489 |
| Total assets | <u><u>\$ 7,525,375</u></u> | <u><u>\$ 301,053</u></u> | <u><u>\$ 4,027,956</u></u> |
| <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Accounts payable | \$ 449,409 | \$ | \$ 481,258 |
| Due to other funds | | 301,053 | |
| Accrued payroll and employee benefits | 148,265 | | |
| Unearned revenues | | | |
| Total liabilities | <u>597,674</u> | <u>301,053</u> | <u>481,258</u> |
| Deferred inflows of resources: | | | |
| Unavailable revenues - property taxes | 471,852 | | 31,385 |
| Unavailable revenues - intergovernmental | | 239,966 | |
| Total deferred inflows of resources | <u>471,852</u> | <u>239,966</u> | <u>31,385</u> |
| Fund balances (deficits): | | | |
| Restricted | | | 3,515,313 |
| Unassigned | 6,455,849 | (239,966) | |
| Total fund balances | <u>6,455,849</u> | <u>(239,966)</u> | <u>3,515,313</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u><u>\$ 7,525,375</u></u> | <u><u>\$ 301,053</u></u> | <u><u>\$ 4,027,956</u></u> |

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

| Non-Major Governmental Funds | Total Governmental Funds |
|------------------------------------|--------------------------------|
| \$ 3,585,055 | \$ 9,911,558 |
| 95,523 | 598,760 |
| 5,134 | 6,701 |
| 967,456 | 5,258,479 |
| | 732,054 |
| <u>\$ 4,653,168</u> | <u>\$ 16,507,552</u> |

| | |
|----------------|------------------|
| \$ 116,444 | \$ 1,047,111 |
| 431,001 | 732,054 |
| 11,160 | 159,425 |
| 47,015 | 47,015 |
| <u>605,620</u> | <u>1,985,605</u> |

| | |
|----------------|----------------|
| 95,523 | 598,760 |
| 15,940 | 255,906 |
| <u>111,463</u> | <u>854,666</u> |

| | |
|------------------|-------------------|
| 3,946,963 | 7,462,276 |
| (10,878) | 6,205,005 |
| <u>3,936,085</u> | <u>13,667,281</u> |

| | |
|---------------------|----------------------|
| <u>\$ 4,653,168</u> | <u>\$ 16,507,552</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, 2020

| | |
|---|----------------------|
| Total governmental fund balances | \$ 13,667,281 |
|---|----------------------|

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 | \$ 110,614,766 | |
| Less accumulated depreciation | <u>(38,224,385)</u> | 72,390,381 |

Some receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.

| | | |
|-------------------|----------------|---------|
| Property taxes | 598,760 | |
| Intergovernmental | <u>255,906</u> | 854,666 |

| | |
|--|---------|
| Deferred items related to the refunding of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds. | 900,693 |
|--|---------|

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 | 4,667,773 | |
| Deferred inflows of resources related to pensions | <u>(1,492,031)</u> | 3,175,742 |

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

| | | |
|----------------------------------|---------------------|---------------------|
| Compensated absences payable | (842,821) | |
| Obligations under capital leases | (1,045,370) | |
| Net pension liability | (22,797,308) | |
| Bonds payable | <u>(15,925,067)</u> | <u>(40,610,566)</u> |

| | |
|--|-----------------------------|
| Net position of governmental activities | \$ <u>50,378,197</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 REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

| | <u>General</u> | <u>Special Education Grants</u> | <u>Unrestricted Capital Outlay</u> |
|---|---------------------|-------------------------------------|--|
| Revenues: | | | |
| Other local | \$ 1,603,306 | \$ | \$ 172,085 |
| Property taxes | 12,613,393 | | 1,031,087 |
| State aid and grants | 14,202,397 | | 1,192,487 |
| Federal aid, grants and reimbursements | 382,182 | 424,567 | |
| Total revenues | <u>28,801,278</u> | <u>424,567</u> | <u>2,395,659</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 13,004,601 | 373,673 | |
| Support services - students and staff | 3,603,325 | 224,106 | |
| Support services - administration | 4,046,886 | | |
| Operation and maintenance of plant services | 4,957,670 | | |
| Student transportation services | 3,057,069 | | |
| Operation of non-instructional services | 249,313 | | |
| Capital outlay | 28,536 | 11,614 | 1,694,333 |
| Debt service - | | | |
| Principal retirement | | | 227,522 |
| Interest and fiscal charges | | | 32,011 |
| Total expenditures | <u>28,947,400</u> | <u>609,393</u> | <u>1,953,866</u> |
| Changes in fund balances | <u>(146,122)</u> | <u>(184,826)</u> | <u>441,793</u> |
| Fund balances (deficits), beginning of year, as restated | 6,601,971 | (55,140) | 3,073,520 |
| Fund balances (deficits), end of year | <u>\$ 6,455,849</u> | <u>\$ (239,966)</u> | <u>\$ 3,515,313</u> |

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

| Non-Major Governmental Funds | Total Governmental Funds |
|------------------------------------|--------------------------------|
| \$ 1,637,596 | \$ 3,412,987 |
| 2,876,847 | 16,521,327 |
| 2,457,385 | 17,852,269 |
| 2,892,283 | 3,699,032 |
| <u>9,864,111</u> | <u>41,485,615</u> |
| 3,771,324 | 17,149,598 |
| 723,447 | 4,550,878 |
| 273,733 | 4,320,619 |
| 66,402 | 5,024,072 |
| 50,954 | 3,108,023 |
| 1,189,822 | 1,439,135 |
| 257,790 | 1,992,273 |
| 2,195,000 | 2,422,522 |
| 719,750 | 751,761 |
| <u>9,248,222</u> | <u>40,758,881</u> |
| <u>615,889</u> | <u>726,734</u> |
| 3,320,196 | 12,940,547 |
| <u>\$ 3,936,085</u> | <u>\$ 13,667,281</u> |

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

Changes in fund balances - total governmental funds **\$ 726,734**

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 and reported as depreciation expense.

| | | |
|-------------------------------------|--------------------|-------------|
| Expenditures for capitalized assets | \$ 562,906 | |
| Less current year depreciation | <u>(2,509,590)</u> | (1,946,684) |

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

| | | |
|-------------------|---------------|--------|
| Property taxes | (7,978) | |
| Intergovernmental | <u>40,878</u> | 32,900 |

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 | 227,522 | |
| Bond principal retirement | <u>2,195,000</u> | 2,422,522 |

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 items, is reported as pension expense in the Statement of Activities.

| | | |
|------------------------------------|--------------------|-------------|
| Current year pension contributions | 1,933,044 | |
| Pension expense | <u>(3,401,907)</u> | (1,468,863) |

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.

| | | |
|-------------------------------------|-----------------|----------|
| Amortization of deferred bond items | 39,845 | |
| Compensated absences | <u>(92,696)</u> | (52,851) |

Changes in net position in governmental activities **\$ (286,242)**

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, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

During the year ended June 30, 2020, the District implemented the provisions of GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities for accounting and financial reporting purposes, and provides guidance as to how those activities should be reported. Student Activities and employee withholding accounts reported in the prior year as fiduciary activities do not meet these new fiduciary activities criteria and have been reclassified as special revenue governmental funds and the General Fund. Beginning balances of the governmental funds and governmental activities have been restated by \$277,561 accordingly.

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, 2020

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 or fiduciary 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.

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.

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.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

Special Education Grants – The Special Education Grants Fund accounts for supplemental financial assistance received to provide a free, appropriate public education to disabled children.

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, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 or 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. 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.

E. Investment Income

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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, related deferred outflows of resources and deferred inflows of resources, 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. Investments are reported at fair value.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

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 are 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.

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 or procedures for the utilization of assigned fund balance, accordingly, no assigned fund balance amounts are reported.

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

| | <u>General Fund</u> | <u>Special Education Grants Fund</u> | <u>Unrestricted Capital Outlay Fund</u> | <u>Non-Major Governmental Funds</u> |
|----------------------------|-------------------------|--|---|---|
| Fund Balances: | | | | |
| Restricted: | | | | |
| Debt service | \$ | \$ | \$ | \$ 983,765 |
| Capital projects | | | 3,515,313 | 12,618 |
| Teacher compensation | | | | 640,040 |
| Federal and state projects | | | | 415,276 |
| Food service | | | | 1,519,740 |
| Career technical education | | | | 62,936 |
| Civic center | | | | 96,738 |
| Student activities | | | | 191,473 |
| Other purposes | | | | 24,377 |
| Unassigned | 6,455,849 | (239,966) | | (10,878) |
| Total fund balances | <u>\$ 6,455,849</u> | <u>\$ (239,966)</u> | <u>\$ 3,515,313</u> | <u>\$ 3,936,085</u> |

NOTE 3 – RESTRICTED NET POSITION

The table below provides detail of the major components of the District's restricted net position at year end.

| | <u>Governmental Activities</u> |
|----------------------------|------------------------------------|
| Restricted Net Position: | |
| Debt service | \$ 1,079,288 |
| Capital projects | 3,559,316 |
| Teacher compensation | 640,040 |
| Federal and state projects | 420,338 |
| Food service | 1,519,740 |
| Civic center | 96,738 |
| Student activities | 191,473 |
| Other purposes | 87,313 |
| Total | <u>\$ 7,594,246</u> |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Individual Deficit Fund Balances – At year end, the following individual major and non-major governmental funds reported deficits in fund balance.

| | <u>Deficit</u> |
|---|----------------|
| Major Funds: | |
| Special Education Grants | \$ 239,966 |
| Non-Major Governmental Funds: | |
| Title I Grants | 5,112 |
| Professional Development and Technology Grants | 2,069 |
| Title IV Grants | 3,612 |
| Limited English and Immigrant Students | 85 |

The deficits arose because of operations during the year and/or because of pending grant reimbursements. Additional revenues received in fiscal year 2020-21 are expected to eliminate the deficits.

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 5 – 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 \$1,258,396, and the bank balance was \$1,271,496. At year end, \$899,745 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.

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5 – CASH AND INVESTMENTS

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 | 350 days | <u>\$ 8,653,162</u> |

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

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

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

NOTE 6 – RECEIVABLES

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

| | <u>General Fund</u> | <u>Special Education Grants Fund</u> | <u>Unrestricted Capital Outlay Fund</u> | <u>Non-Major Governmental Funds</u> |
|---------------------------------------|-------------------------|--|---|---|
| Due from other governmental entities: | | | | |
| Due from federal government | \$ 26,032 | \$ 301,053 | \$ | \$ 390,519 |
| Due from state government | 3,653,383 | | 310,555 | 265,741 |
| Due from other districts | | | | 311,196 |
| Net due from governmental entities | <u>\$ 3,679,415</u> | <u>\$ 301,053</u> | <u>\$ 310,555</u> | <u>\$ 967,456</u> |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7 – CAPITAL ASSETS

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

| <u>Governmental Activities</u> | <u>Beginning Balance</u> | <u>Increase</u> | <u>Decrease</u> | <u>Ending Balance</u> |
|--|------------------------------|-----------------------|-----------------|---------------------------|
| Capital assets, not being depreciated: | | | | |
| Land | \$ 168,498 | \$ 15,000 | \$ | \$ 183,498 |
| Total capital assets, not being depreciated | <u>168,498</u> | <u>15,000</u> | <u></u> | <u>183,498</u> |
| Capital assets, being depreciated: | | | | |
| Land improvements | 6,901,811 | 15,832 | | 6,917,643 |
| Buildings and improvements | 97,845,119 | 389,470 | | 98,234,589 |
| Vehicles, furniture and equipment | 5,136,432 | 142,604 | | 5,279,036 |
| Total capital assets being depreciated | <u>109,883,362</u> | <u>547,906</u> | <u></u> | <u>110,431,268</u> |
| Less accumulated depreciation for: | | | | |
| Land improvements | (3,232,043) | (230,774) | | (3,462,817) |
| Buildings and improvements | (29,269,023) | (1,997,505) | | (31,266,528) |
| Vehicles, furniture and equipment | (3,213,729) | (281,311) | | (3,495,040) |
| Total accumulated depreciation | <u>(35,714,795)</u> | <u>(2,509,590)</u> | <u></u> | <u>(38,224,385)</u> |
| Total capital assets, being depreciated, net | <u>74,168,567</u> | <u>(1,961,684)</u> | <u></u> | <u>72,206,883</u> |
| Governmental activities capital assets, net | <u>\$ 74,337,065</u> | <u>\$ (1,946,684)</u> | <u>\$</u> | <u>\$ 72,390,381</u> |

Depreciation expense was charged to governmental functions as follows:

| | |
|--|---------------------|
| Instruction | \$ 1,835,032 |
| Support services – students and staff | 111,281 |
| Support services – administration | 108,715 |
| Operation and maintenance of plant services | 390,608 |
| Student transportation services | 44,449 |
| Operation of non-instructional services | 19,505 |
| Total depreciation expense – governmental activities | <u>\$ 2,509,590</u> |

NOTE 8 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT

The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. At year end, the District had \$1.0 million in unused line of credit.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 9 – 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 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>28,206</u> |
| Total | <u>\$ 63,273</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> |
|---|------------------------------------|
| 2021 | \$ 259,534 |
| 2022 | 214,616 |
| 2023 | 214,615 |
| 2024 | 214,614 |
| 2025 | <u>214,614</u> |
| Total minimum lease payments | 1,117,993 |
| Less: amount representing interest | <u>72,623</u> |
| Present value of minimum lease payments | <u>\$ 1,045,370</u> |
| Due within one year | <u>\$ 233,787</u> |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10 – 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. The District's legal debt limit is \$102.8 million and the available margin is \$87.9 million.

| <u>Purpose</u> | <u>Original Amount Issued</u> | <u>Interest Rates</u> | <u>Remaining Maturities</u> | <u>Outstanding Principal June 30, 2020</u> | <u>Due Within One Year</u> |
|---------------------------------|---------------------------------------|-----------------------|---------------------------------|--|--------------------------------|
| Governmental activities: | | | | | |
| Refunding Bonds, Series 2015 | \$ 19,985,000 | 3.0%-5.0% | 7/1/21-26 | \$ 14,865,000 | \$ 2,230,000 |

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> |
| 2021 | \$ | 2,230,000 | \$ 675,600 |
| 2022 | | 2,305,000 | 608,700 |
| 2023 | | 2,410,000 | 516,500 |
| 2024 | | 2,515,000 | 396,000 |
| 2025 | | 2,635,000 | 270,250 |
| 2026 | | 2,770,000 | 138,500 |
| Total | | <u>\$ 14,865,000</u> | <u>\$ 2,605,550</u> |

NOTE 11 – CHANGES IN LONG-TERM LIABILITIES

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

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Due Within One Year</u> |
|---|------------------------------|---------------------|---------------------|---------------------------|--------------------------------|
| Governmental activities: | | | | | |
| Bonds payable: | | | | | |
| General obligation bonds | \$ 17,060,000 | \$ | \$ 2,195,000 | \$14,865,000 | \$ 2,230,000 |
| Premium | 1,325,085 | | 265,018 | 1,060,067 | |
| Total bonds payable | <u>18,385,085</u> | | <u>2,460,018</u> | <u>15,925,067</u> | <u>2,230,000</u> |
| Obligations under capital leases | 1,272,892 | | 227,522 | 1,045,370 | 233,787 |
| Net pension liability | 19,558,545 | 3,238,763 | | 22,797,308 | |
| Compensated absences payable | 750,125 | 392,129 | 299,433 | 842,821 | 171,882 |
| Governmental activity long-term liabilities | <u>\$ 39,966,647</u> | <u>\$ 3,630,892</u> | <u>\$ 2,986,973</u> | <u>\$40,610,566</u> | <u>\$ 2,635,669</u> |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 12 – INTERFUND RECEIVABLES AND AYABLES

At year end, interfund balances were as follows:

Due to/from other funds:

| | General Fund | Unrestricted Capital Outlay Fund | Total Due to Other Funds |
|-------------------------------|-------------------|--|--------------------------------|
| Special Education Grants Fund | \$ 301,053 | \$ | \$ 301,053 |
| Non-Major Governmental Funds | 421,512 | 9,489 | 431,001 |
| Total Due from Other Funds | <u>\$ 722,565</u> | <u>\$ 9,489</u> | <u>\$ 732,054</u> |

At year end, the Special Education Grants Fund and several non-major governmental funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. Additionally, at year end the Building Renewal Grant Fund owed the Unrestricted Capital Outlay Fund for amounts borrowed in a prior year. All interfund balances are expected to be paid within one year.

NOTE 13 – CONTINGENT LIABILITIES

Compliance – The District has received a notice from the Office of the Auditor General that indicated the District had failed to substantially comply with the Uniform System of Financial Records (USFR), the manual which outlines State mandated internal control policies and procedures. According to A.R.S. Section 15-271, the District has 90 days to implement procedures to correct the deficiencies. The District is currently awaiting the Office of the Auditor General to perform a status review. If the Auditor General's review results in a noncompliance status, the State Board of Education may withhold a portion of the District's monthly state aid distribution, until such time as the District is found to be in compliance. Upon reaching a substantial compliance status, the State Board of Education will distribute all funds previously withheld. However, it is management's opinion that the District will be found in compliance upon the next status review.

In addition, 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, 2020

NOTE 14 – 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 insurance coverage with the Kairos Health Arizona, Inc. Kairos Health 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 Kairos Health for employees' health insurance coverage. The agreement provides that Kairos Health will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts.

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

NOTE 15 – PENSIONS

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.

The ASRS OPEB plans are not further disclosed because of their relative insignificance to the District's financial statements.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15 – PENSIONS

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.

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 12.11 percent (11.94 percent for retirement and 0.17 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 12.11 percent (11.45 percent for retirement, 0.49 percent for health insurance premium benefit, and 0.17 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, 2020 were \$1.9 million.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15 – PENSIONS

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.41 percent (10.29 for retirement, 0.05 percent for health insurance premium benefit, and 0.07 percent for long-term disability). ACR contributions are included in employer contributions presented above.

The District's pension contributions are paid by the same funds as the employee's salary, with the largest component coming from the General Fund.

Pension Liability. The net pension liability was measured as of June 30, 2019. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2018, to the measurement date of June 30, 2019. The District's proportion of the net liability was based on the District's actual contributions to the applicable plan relative to the total of all participating employers' contributions to the plan for the year ended June 30, 2019.

At June 30, 2020, the District reported the following amounts for its proportionate share of the pension plan net liability. In addition, at June 30, 2019, the District's percentage proportion for the plan and the related change from its proportion measured as of June 30, 2018 was:

| Net Liability | District % Proportion | Increase (Decrease) |
|------------------|--------------------------|------------------------|
| \$ 22,797,308 | 0.157 | 0.016 |

Pension Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District's pension expense for the year ended June 30, 2020 was \$3.4 million.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15 – PENSIONS

The District 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 | \$ 411,839 | \$ 4,286 |
| Changes of assumptions or other inputs | 96,365 | 907,834 |
| Net difference between projected and actual earnings on pension investments | | 512,405 |
| Changes in proportion and differences between contributions and proportionate share of contributions | 2,226,525 | 67,506 |
| Contributions subsequent to the measurement date | <u>1,933,044</u> | |
| Total | <u>\$ 4,667,773</u> | <u>\$ 1,492,031</u> |

The amounts of deferred outflows of resources resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as an adjustment of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| | | |
|----------|----|-----------|
| June 30: | | |
| 2021 | \$ | 1,055,281 |
| 2022 | | 148,584 |
| 2023 | | (98,403) |
| 2024 | | 137,236 |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15 – PENSIONS

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

| | |
|-----------------------------|---------------------|
| Actuarial valuation date | June 30, 2018 |
| Actuarial roll forward date | June 30, 2019 |
| Actuarial cost method | Entry age normal |
| Investment rate of return | 7.5% |
| Inflation | 2.3% |
| Projected salary increases | 2.7-7.2% |
| Permanent base increases | Included |
| Mortality rates | 2017 SRA Scale U-MP |

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. 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, 2017, actuarial valuation.

The long-term expected rate of return on ASRS plan investments was determined to be 7.5 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of 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, excluding any expected inflation.

On June 29, 2018, the ASRS Board approved updated strategic asset allocation targets, to be effective July 2018. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Geometric Real Rate of Return |
|-------------------------------|----------------------|---|
| Equity | 50% | 6.09% |
| Credit | 20 | 5.36 |
| Interest rate sensitive bonds | 10 | 1.62 |
| Real estate | 20 | 5.85 |
| Total | 100% | |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 15 – PENSIONS

Discount Rate. The discount rate used to measure the total pension liability was 7.5 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 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 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 7.5 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 | Current Discount Rate | 1% Increase |
|---------------|---------------|--------------------------|---------------|
| Rate | 6.5% | 7.5% | 8.5% |
| Net liability | \$ 32,445,850 | \$ 22,797,308 | \$ 14,733,610 |

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.

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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, 2020

| | Budgeted Amounts | | Non-GAAP Actual | Variance with Final Budget Positive (Negative) |
|--|------------------------|------------------------|---------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Other local | \$ | \$ | \$ 872,232 | \$ 872,232 |
| Property taxes | | | 12,613,393 | 12,613,393 |
| State aid and grants | | | 14,202,397 | 14,202,397 |
| Total revenues | | | <u>27,688,022</u> | <u>27,688,022</u> |
| Expenditures: | | | | |
| Current - | | | | |
| Instruction | 16,285,904 | 17,198,125 | 12,374,183 | 4,823,942 |
| Support services - students and staff | 3,639,112 | 3,639,112 | 3,492,127 | 146,985 |
| Support services - administration | 3,613,244 | 3,613,244 | 3,679,430 | (66,186) |
| Operation and maintenance of plant services | 5,195,581 | 5,195,581 | 5,262,793 | (67,212) |
| Student transportation services | 3,105,856 | 3,105,856 | 3,057,069 | 48,787 |
| Operation of non-instructional services | 227,475 | 227,475 | 248,202 | (20,727) |
| Total expenditures | <u>32,067,172</u> | <u>32,979,393</u> | <u>28,113,804</u> | <u>4,865,589</u> |
| Changes in fund balances | <u>(32,067,172)</u> | <u>(32,979,393)</u> | <u>(425,782)</u> | <u>32,553,611</u> |
| Fund balances, beginning of year | | | 3,881,819 | 3,881,819 |
| Increase (decrease) in reserve for prepaid items | | | 332,567 | 332,567 |
| Fund balances (deficits), end of year | <u>\$ (32,067,172)</u> | <u>\$ (32,979,393)</u> | <u>\$ 3,788,604</u> | <u>\$ 36,767,997</u> |

See accompanying notes to this schedule.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL EDUCATION GRANTS
YEAR ENDED JUNE 30, 2020

| | Budgeted Amounts | | Variance with Final Budget Positive (Negative) |
|--|-----------------------------|---------------------|---|
| | <u>Original & Final</u> | <u>Actual</u> | <u>(Negative)</u> |
| Revenues: | | | |
| Federal aid, grants and reimbursements | \$ | \$ 424,567 | \$ 424,567 |
| Total revenues | | <u>424,567</u> | <u>424,567</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 836,243 | 373,673 | 462,570 |
| Support services - students and staff | | 224,106 | (224,106) |
| Capital outlay | | 11,614 | (11,614) |
| Total expenditures | <u>836,243</u> | <u>609,393</u> | <u>226,850</u> |
| Changes in fund balances | <u>(836,243)</u> | <u>(184,826)</u> | <u>651,417</u> |
| Fund balances (deficits), beginning of year | | (55,140) | (55,140) |
| Fund balances (deficits), end of year | <u>\$ (836,243)</u> | <u>\$ (239,966)</u> | <u>\$ 596,277</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 SIX FISCAL YEARS

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|--------------------|--------------------|--------------------|--------------------|
| Measurement date | June 30, 2019 | June 30, 2018 | June 30, 2017 | June 30, 2016 |
| District's proportion of the net pension (assets) liability | 0.16% | 0.14% | 0.13% | 0.13% |
| District's proportionate share of the net pension (assets) liability | \$ 22,797,308 | \$ 19,558,545 | \$ 19,969,503 | \$ 21,761,302 |
| District's covered payroll | \$ 16,402,844 | \$ 13,689,450 | \$ 12,507,764 | \$ 12,428,276 |
| District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll | 138.98% | 142.87% | 159.66% | 175.10% |
| Plan fiduciary net position as a percentage of the total pension liability | 73.24% | 73.40% | 69.92% | 67.06% |

SCHEDULE OF PENSION CONTRIBUTIONS
ARIZONA STATE RETIREMENT SYSTEM
LAST SIX FISCAL YEARS

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|--|--------------------|--------------------|--------------------|--------------------|
| Actuarially determined contribution | \$ 1,933,044 | \$ 1,833,125 | \$ 1,492,150 | \$ 1,348,337 |
| Contributions in relation to the actuarially determined contribution | <u>1,933,044</u> | <u>1,833,125</u> | <u>1,492,150</u> | <u>1,348,337</u> |
| Contribution deficiency (excess) | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> |
| District's covered payroll | \$ 16,882,480 | \$ 16,402,844 | \$ 13,689,450 | \$ 12,507,764 |
| Contributions as a percentage of covered payroll | 11.45% | 11.18% | 10.90% | 10.78% |

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.

| <u>2016</u> | <u>2015</u> |
|---------------|---------------|
| June 30, 2015 | June 30, 2014 |
| 0.14% | 0.14% |
| \$ 22,103,935 | \$ 21,414,048 |
| \$ 13,062,057 | \$ 13,013,654 |
| 169.22% | 164.55% |
| 68.35% | 69.49% |

| <u>2016</u> | <u>2015</u> |
|------------------|------------------|
| \$ 1,348,468 | \$ 1,422,448 |
| <u>1,348,468</u> | <u>1,422,448</u> |
| <u>\$</u> | <u>\$</u> |
| \$ 12,428,276 | \$ 13,062,057 |
| 10.85% | 10.89% |

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020

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.
- Employee insurance expenditures are budgeted in the year the employee insurance account is funded.

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 | \$ 28,947,400 | \$ 6,455,849 |
| Activity budgeted as special revenue funds | (819,082) | (2,542,103) |
| Activity budgeted as capital projects funds | | (4,530) |
| Current-year prepaid items | 332,567 | |
| Prior-year prepaid items | (326,689) | |
| Employee insurance account | <u>(20,392)</u> | <u>(120,612)</u> |
| Schedule of Revenues, Expenditures and Changes in Fund | | |
| Balances – Budget and Actual – General Fund | <u>\$ 28,113,804</u> | <u>\$ 3,788,604</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, 2018, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. 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, 2017, actuarial valuation.

**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, 2020

| | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> |
|--|----------------------------|----------------------------|-------------------------|
| <u>ASSETS</u> | | | |
| Cash and investments | \$ 2,579,183 | \$ 983,765 | \$ 22,107 |
| Property taxes receivable | | 95,523 | |
| Accounts receivable | 5,134 | | |
| Due from governmental entities | 967,456 | | |
| Total assets | <u><u>\$ 3,551,773</u></u> | <u><u>\$ 1,079,288</u></u> | <u><u>\$ 22,107</u></u> |
| <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u> | | | |
| <u>AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Accounts payable | \$ 116,444 | \$ | \$ |
| Due to other funds | 421,512 | | 9,489 |
| Accrued payroll and employee benefits | 11,160 | | |
| Unearned revenues | 47,015 | | |
| Total liabilities | <u>596,131</u> | | <u>9,489</u> |
| Deferred inflows of resources: | | | |
| Unavailable revenues - property taxes | | 95,523 | |
| Unavailable revenues - intergovernmental | 15,940 | | |
| Total deferred inflows of resources | <u>15,940</u> | <u>95,523</u> | |
| Fund balances (deficits): | | | |
| Restricted | 2,950,580 | 983,765 | 12,618 |
| Unassigned | (10,878) | | |
| Total fund balances | <u>2,939,702</u> | <u>983,765</u> | <u>12,618</u> |
| Total liabilities, deferred inflows of resources | | | |
| and fund balances | <u><u>\$ 3,551,773</u></u> | <u><u>\$ 1,079,288</u></u> | <u><u>\$ 22,107</u></u> |

Total Non-Major
Governmental
Funds

| | |
|----|------------------|
| \$ | 3,585,055 |
| | 95,523 |
| | 5,134 |
| | 967,456 |
| \$ | <u>4,653,168</u> |

| | |
|----|----------------|
| \$ | 116,444 |
| | 431,001 |
| | 11,160 |
| | 47,015 |
| | <u>605,620</u> |

| | |
|--|----------------|
| | 95,523 |
| | 15,940 |
| | <u>111,463</u> |

| | |
|--|------------------|
| | 3,946,963 |
| | (10,878) |
| | <u>3,936,085</u> |

| | |
|----|------------------|
| \$ | <u>4,653,168</u> |
|----|------------------|

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2020

| | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> |
|--|------------------------|---------------------|-------------------------|
| Revenues: | | | |
| Other local | \$ 1,613,299 | \$ 23,869 | \$ 428 |
| Property taxes | | 2,876,847 | |
| State aid and grants | 2,348,667 | | 108,718 |
| Federal aid, grants and reimbursements | 2,892,283 | | |
| Total revenues | <u>6,854,249</u> | <u>2,900,716</u> | <u>109,146</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 3,771,324 | | |
| Support services - students and staff | 723,447 | | |
| Support services - administration | 273,733 | | |
| Operation and maintenance of plant services | 66,402 | | |
| Student transportation services | 50,954 | | |
| Operation of non-instructional services | 1,189,822 | | |
| Capital outlay | 152,131 | | 105,659 |
| Debt service - | | | |
| Principal retirement | | 2,195,000 | |
| Interest and fiscal charges | | 719,750 | |
| Total expenditures | <u>6,227,813</u> | <u>2,914,750</u> | <u>105,659</u> |
| Changes in fund balances | <u>626,436</u> | <u>(14,034)</u> | <u>3,487</u> |
| Fund balances, beginning of year, as restated | 2,313,266 | 997,799 | 9,131 |
| Fund balances, end of year | <u>\$ 2,939,702</u> | <u>\$ 983,765</u> | <u>\$ 12,618</u> |

Total Non-Major
Governmental
Funds

| | |
|----|-----------|
| \$ | 1,637,596 |
| | 2,876,847 |
| | 2,457,385 |
| | 2,892,283 |
| | <hr/> |
| | 9,864,111 |
| | <hr/> |

| |
|-----------|
| 3,771,324 |
| 723,447 |
| 273,733 |
| 66,402 |
| 50,954 |
| 1,189,822 |
| 257,790 |

| |
|-----------|
| 2,195,000 |
| 719,750 |
| <hr/> |
| 9,248,222 |
| <hr/> |

| |
|---------|
| 615,889 |
| <hr/> |

| |
|-----------|
| 3,320,196 |
|-----------|

| | |
|----|-----------|
| \$ | 3,936,085 |
| | <hr/> |
| | <hr/> |

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.

Title IV Grants - to account for financial assistance received for chemical abuse awareness programs and expanding projects that benefit educational and health needs of the communities.

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.

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.

Gifted - to account for financial assistance received for programs for gifted students.

College Credit Exam Incentives - to account for financial assistance received for college credit exams.

Results-based Funding - to account for financial assistance received for academic performance results in accordance with A.R.S. §15-249.08.

Failing Schools Tutoring Grant - to account for monies used to assist high school students to pass the AIMS test or to assist students who are underperforming.

Other State Projects - to account for financial assistance received for other State projects.

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.

Extracurricular Activities Fees Tax Credit - 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.

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

Student Activities - to account for monies raised by students to finance student clubs and organizations.

Intergovernmental Agreements - to account for the financial activities relating to agreements with other governments not required to be accounted for elsewhere.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

| | <u>Classroom Site</u> | <u>Instructional Improvement</u> | <u>Title I Grants</u> |
|--|-----------------------|--------------------------------------|-----------------------|
| <u>ASSETS</u> | | | |
| Cash and investments | \$ 6,581 | \$ 367,718 | \$ |
| Accounts receivable | | | |
| Due from governmental entities | 172,172 | 93,569 | 215,851 |
| Total assets | <u>\$ 178,753</u> | <u>\$ 461,287</u> | <u>\$ 215,851</u> |
| <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Accounts payable | \$ | \$ | \$ 1,942 |
| Due to other funds | | | 208,058 |
| Accrued payroll and employee benefits | | | 5,851 |
| Unearned revenues | | | |
| Total liabilities | | | <u>215,851</u> |
| Deferred inflows of resources: | | | |
| Unavailable revenues - intergovernmental | | | <u>5,112</u> |
| Fund balances (deficits): | | | |
| Restricted | 178,753 | 461,287 | |
| Unassigned | | | (5,112) |
| Total fund balances | <u>178,753</u> | <u>461,287</u> | <u>(5,112)</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 178,753</u> | <u>\$ 461,287</u> | <u>\$ 215,851</u> |

| Professional Development and Technology Grants | Title IV Grants | Limited English & Immigrant Students | Indian Education | Vocational Education | E-Rate |
|---|-----------------|--|------------------|-------------------------|-------------------|
| \$ | \$ | \$ | \$ 5,466 | \$ | \$ 134,980 |
| 7,993 | 3,612 | 85 | | 19,658 | 44,880 |
| <u>\$ 7,993</u> | <u>\$ 3,612</u> | <u>\$ 85</u> | <u>\$ 5,466</u> | <u>\$ 19,658</u> | <u>\$ 179,860</u> |
| | | | | | |
| \$ 4,775 | \$ | \$ | \$ | \$ | \$ |
| 3,218 | 3,612 | 85 | | 19,658 | |
| | | | 5,466 | | |
| <u>7,993</u> | <u>3,612</u> | <u>85</u> | <u>5,466</u> | <u>19,658</u> | |
| | | | | | |
| <u>2,069</u> | <u>3,612</u> | <u>85</u> | | | |
| | | | | | |
| (2,069) | (3,612) | (85) | | | 179,860 |
| <u>(2,069)</u> | <u>(3,612)</u> | <u>(85)</u> | | | <u>179,860</u> |
| | | | | | |
| <u>\$ 7,993</u> | <u>\$ 3,612</u> | <u>\$ 85</u> | <u>\$ 5,466</u> | <u>\$ 19,658</u> | <u>\$ 179,860</u> |

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

| | <u>Other Federal Projects</u> | <u>State Vocational Education</u> | <u>College Credit Exam Incentives</u> |
|--|-----------------------------------|---------------------------------------|---|
| <u>ASSETS</u> | | | |
| Cash and investments | \$ 201,821 | \$ 1,649 | \$ 29,597 |
| Accounts receivable | | | |
| Due from governmental entities | 30,730 | | |
| Total assets | <u><u>\$ 232,551</u></u> | <u><u>\$ 1,649</u></u> | <u><u>\$ 29,597</u></u> |
| <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Accounts payable | \$ | \$ | \$ |
| Due to other funds | | | |
| Accrued payroll and employee benefits | 2,411 | | |
| Unearned revenues | 39,900 | 1,649 | |
| Total liabilities | <u>42,311</u> | <u>1,649</u> | |
| Deferred inflows of resources: | | | |
| Unavailable revenues - intergovernmental | <u>5,062</u> | | |
| Fund balances (deficits): | | | |
| Restricted | 185,178 | | 29,597 |
| Unassigned | | | |
| Total fund balances | <u>185,178</u> | | <u>29,597</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u><u>\$ 232,551</u></u> | <u><u>\$ 1,649</u></u> | <u><u>\$ 29,597</u></u> |

| <u>Results-based Funding</u> | <u>Other State Projects</u> | <u>Food Service</u> | <u>Civic Center</u> | <u>Community School</u> | <u>Extracurricular Activities Fees Tax Credit</u> |
|----------------------------------|---------------------------------|---------------------|---------------------|-----------------------------|---|
| \$ 2,138 | \$ 18,503 | \$ 1,503,276 | \$ 91,604 5,134 | \$ 70 | \$ 800 |
| | | 67,710 | | | |
| <u>\$ 2,138</u> | <u>\$ 18,503</u> | <u>\$ 1,570,986</u> | <u>\$ 96,738</u> | <u>\$ 70</u> | <u>\$ 800</u> |
| | | | | | |
| \$ | \$ | \$ 51,246 | \$ | \$ | \$ |
| | | | | | |
| | | 51,246 | | | |
| | | | | | |
| | | | | | |
| 2,138 | 18,503 | 1,519,740 | 96,738 | 70 | 800 |
| <u>2,138</u> | <u>18,503</u> | <u>1,519,740</u> | <u>96,738</u> | <u>70</u> | <u>800</u> |
| <u>\$ 2,138</u> | <u>\$ 18,503</u> | <u>\$ 1,570,986</u> | <u>\$ 96,738</u> | <u>\$ 70</u> | <u>\$ 800</u> |

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

| | <u>Career Technical Education</u> | <u>Student Activities</u> | <u>Intergovernmental Agreements</u> |
|--|---------------------------------------|---------------------------|---|
| <u>ASSETS</u> | | | |
| Cash and investments | \$ | \$ 191,473 | \$ 23,507 |
| Accounts receivable | | | |
| Due from governmental entities | 311,196 | | |
| Total assets | <u>\$ 311,196</u> | <u>\$ 191,473</u> | <u>\$ 23,507</u> |
| <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Accounts payable | \$ 58,481 | \$ | \$ |
| Due to other funds | 186,881 | | |
| Accrued payroll and employee benefits | 2,898 | | |
| Unearned revenues | | | |
| Total liabilities | <u>248,260</u> | | |
| Deferred inflows of resources: | | | |
| Unavailable revenues - intergovernmental | | | |
| Fund balances (deficits): | | | |
| Restricted | 62,936 | 191,473 | 23,507 |
| Unassigned | | | |
| Total fund balances | <u>62,936</u> | <u>191,473</u> | <u>23,507</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 311,196</u> | <u>\$ 191,473</u> | <u>\$ 23,507</u> |

| Totals | |
|--------|------------------|
| \$ | 2,579,183 |
| | 5,134 |
| | 967,456 |
| \$ | <u>3,551,773</u> |

| | |
|----|----------------|
| \$ | 116,444 |
| | 421,512 |
| | 11,160 |
| | <u>47,015</u> |
| | <u>596,131</u> |

| | |
|--|---------------|
| | <u>15,940</u> |
|--|---------------|

| | |
|--|------------------|
| | 2,950,580 |
| | <u>(10,878)</u> |
| | <u>2,939,702</u> |

| | |
|----|------------------|
| \$ | <u>3,551,773</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, 2020

| | <u>Classroom Site</u> | <u>Instructional Improvement</u> | <u>Title I Grants</u> |
|---|-----------------------|--------------------------------------|-----------------------|
| Revenues: | | | |
| Other local | \$ 3,898 | \$ 7,432 | \$ |
| State aid and grants | 2,066,053 | 171,386 | |
| Federal aid, grants and reimbursements | | | 955,242 |
| Total revenues | <u>2,069,951</u> | <u>178,818</u> | <u>955,242</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 2,200,898 | 601 | 514,663 |
| Support services - students and staff | 30,914 | 144,298 | 155,927 |
| Support services - administration | | | 212,175 |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | <u>2,231,812</u> | <u>144,899</u> | <u>882,765</u> |
| Changes in fund balances | <u>(161,861)</u> | <u>33,919</u> | <u>72,477</u> |
| Fund balances (deficits), beginning of year, as restated | 340,614 | 427,368 | (77,589) |
| Fund balances (deficits), end of year | <u>\$ 178,753</u> | <u>\$ 461,287</u> | <u>\$ (5,112)</u> |

| Professional Development and Technology Grants | Title IV Grants | Limited English & Immigrant Students | Indian Education | Vocational Education | E-Rate |
|---|-----------------|--|------------------|-------------------------|------------|
| \$ | \$ | \$ | \$ | \$ | \$ |
| 131,281 | 40,810 | | 46,066 | 361,427 | 95,699 |
| 131,281 | 40,810 | | 46,066 | 361,427 | 95,699 |
| | 10,523 | | 5,901 | 225,197 | |
| 110,079 | 17,683 | | 39,569 | 60,955 | |
| 8,292 | | | | 14,105 | |
| | | | | | 47,505 |
| | | | 596 | | |
| | 16,216 | | | | 43,330 |
| 118,371 | 44,422 | | 46,066 | 300,257 | 90,835 |
| 12,910 | (3,612) | | | 61,170 | 4,864 |
| (14,979) | | (85) | | (61,170) | 174,996 |
| \$ (2,069) | \$ (3,612) | \$ (85) | \$ | \$ | \$ 179,860 |

(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, 2020

| | Other Federal Projects | State Vocational Education | Gifted |
|---|---------------------------|-------------------------------|------------------|
| Revenues: | | | |
| Other local | \$ | \$ | \$ |
| State aid and grants | | 83,657 | 3,328 |
| Federal aid, grants and reimbursements | 164,466 | | |
| Total revenues | <u>164,466</u> | <u>83,657</u> | <u>3,328</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 112,852 | 42,574 | |
| Support services - students and staff | 3,272 | 35,676 | 3,328 |
| Support services - administration | | 2,251 | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | 3,156 | |
| Total expenditures | <u>116,124</u> | <u>83,657</u> | <u>3,328</u> |
| Changes in fund balances | <u>48,342</u> | | |
| Fund balances (deficits), beginning of year, as restated | 136,836 | | |
| Fund balances, end of year | <u><u>\$ 185,178</u></u> | <u><u>\$</u></u> | <u><u>\$</u></u> |

| <u>College Credit Exam Incentives</u> | <u>Results-based Funding</u> | <u>Failing Schools Tutoring Grant</u> | <u>Other State Projects</u> | <u>Food Service</u> | <u>Civic Center</u> |
|---|----------------------------------|---|---------------------------------|---------------------|---------------------|
| \$ 18,658 | \$ 150 | \$ 5,435 | \$ | \$ 619,309 | \$ 52,214 |
| <u>18,658</u> | <u>150</u> | <u>5,435</u> | | <u>1,097,292</u> | |
| | | | | <u>1,716,601</u> | <u>52,214</u> |
| 25,972 | | | | | |
| | | | | | 7,797 |
| <u>25,972</u> | | | | <u>1,189,822</u> | |
| | | | | <u>25,782</u> | |
| | | | | <u>1,215,604</u> | <u>7,797</u> |
| <u>(7,314)</u> | <u>150</u> | <u>5,435</u> | | <u>500,997</u> | <u>44,417</u> |
| 36,911 | 1,988 | (5,435) | 18,503 | 1,018,743 | 52,321 |
| <u>\$ 29,597</u> | <u>\$ 2,138</u> | <u>\$</u> | <u>\$ 18,503</u> | <u>\$ 1,519,740</u> | <u>\$ 96,738</u> |

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

| | Community School | Extracurricular Activities Fees Tax Credit | Career Technical Education |
|---|---------------------|--|-------------------------------|
| Revenues: | | | |
| Other local | \$ 1 | \$ | \$ 535,288 |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | | |
| Total revenues | <u>1</u> | <u></u> | <u>535,288</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | | | 312,246 |
| Support services - students and staff | | | 100,424 |
| Support services - administration | | | 36,910 |
| Operation and maintenance of plant services | | | 11,100 |
| Student transportation services | | | 50,000 |
| Operation of non-instructional services | | | |
| Capital outlay | | | 63,647 |
| Total expenditures | <u></u> | <u></u> | <u>574,327</u> |
| Changes in fund balances | <u>1</u> | <u></u> | <u>(39,039)</u> |
| Fund balances (deficits), beginning of year, as restated | 69 | 800 | 101,975 |
| Fund balances, end of year | <u>\$ 70</u> | <u>\$ 800</u> | <u>\$ 62,936</u> |

| <u>Student Activities</u> | <u>Intergovernmental Agreements</u> | <u>Totals</u> |
|---------------------------|---|---------------------|
| \$ 395,157 | \$ | \$ 1,613,299 |
| | | 2,348,667 |
| | | 2,892,283 |
| <u>395,157</u> | | <u>6,854,249</u> |
| 318,919 | 978 | 3,771,324 |
| 21,322 | | 723,447 |
| | | 273,733 |
| | | 66,402 |
| | 358 | 50,954 |
| | | 1,189,822 |
| | | 152,131 |
| <u>340,241</u> | <u>1,336</u> | <u>6,227,813</u> |
| <u>54,916</u> | <u>(1,336)</u> | <u>626,436</u> |
| 136,557 | 24,843 | 2,313,266 |
| <u>\$ 191,473</u> | <u>\$ 23,507</u> | <u>\$ 2,939,702</u> |

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

| | Classroom Site | | Variance - Positive (Negative) |
|---|-----------------------|-------------------|--------------------------------------|
| | Budget | Actual | |
| Revenues: | | | |
| Other local | \$ | \$ 3,898 | \$ 3,898 |
| State aid and grants | | 2,066,053 | 2,066,053 |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | <u>2,069,951</u> | <u>2,069,951</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 2,295,986 | 2,200,898 | 95,088 |
| Support services - students and staff | 51,352 | 30,914 | 20,438 |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | <u>2,347,338</u> | <u>2,231,812</u> | <u>115,526</u> |
| Changes in fund balances | <u>(2,347,338)</u> | <u>(161,861)</u> | <u>2,185,477</u> |
| Fund balances (deficits), beginning of year, as restated | | 340,614 | 340,614 |
| Fund balances (deficits), end of year | <u>\$ (2,347,338)</u> | <u>\$ 178,753</u> | <u>\$ 2,526,091</u> |

| Instructional Improvement | | | Student Success | | |
|---------------------------|---------------------|--------------------------------------|-----------------|--------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| \$ | \$ 7,432 171,386 | \$ 7,432 171,386 | \$ | \$ 947 | \$ 947 |
| | 178,818 | 178,818 | | 947 | 947 |
| 140,000 | 601 144,298 | (601) (4,298) | | | |
| 140,000 | 144,899 | (4,899) | | | |
| (140,000) | 33,919 | 173,919 | | 947 | 947 |
| | 427,368 | 427,368 | | 51,590 | 51,590 |
| \$ (140,000) | \$ 461,287 | \$ 601,287 | \$ | \$ 52,537 | \$ 52,537 |

(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, 2020

| | Title I Grants | | Variance - |
|---|-----------------------|-------------------|------------------------|
| | Budget | Actual | Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ | \$ |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | 955,242 | 955,242 |
| Total revenues | | <u>955,242</u> | <u>955,242</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 1,118,425 | 514,663 | 603,762 |
| Support services - students and staff | | 155,927 | (155,927) |
| Support services - administration | | 212,175 | (212,175) |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | <u>1,118,425</u> | <u>882,765</u> | <u>235,660</u> |
| Changes in fund balances | <u>(1,118,425)</u> | <u>72,477</u> | <u>1,190,902</u> |
| Fund balances (deficits), beginning of year, as restated | | (77,589) | (77,589) |
| Fund balances (deficits), end of year | <u>\$ (1,118,425)</u> | <u>\$ (5,112)</u> | <u>\$ 1,113,313</u> |

| Professional Development and Technology Grants | | | Title IV Grants | | |
|--|------------------|--------------------------------------|-----------------|------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| | 131,281 | 131,281 | | 40,810 | 40,810 |
| | 131,281 | 131,281 | | 40,810 | 40,810 |
| 168,857 | 110,079 8,292 | 58,778 (8,292) | 60,288 | 10,523 17,683 | (10,523) 42,605 |
| 168,857 | 118,371 | 50,486 | 60,288 | 16,216 44,422 | (16,216) 15,866 |
| (168,857) | 12,910 | 181,767 | (60,288) | (3,612) | 56,676 |
| | (14,979) | (14,979) | | | |
| \$ (168,857) | \$ (2,069) | \$ 166,788 | \$ (60,288) | \$ (3,612) | \$ 56,676 |

(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, 2020

| | Limited English & Immigrant Students | | |
|---|--------------------------------------|---------|--------------------------------------|
| | Budget | Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ | \$ |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | | |
| Expenditures: | | | |
| Current - | | | |
| Instruction | | | |
| Support services - students and staff | | | |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | | | |
| Changes in fund balances | | | |
| Fund balances (deficits), beginning of year, as restated | | (85) | (85) |
| Fund balances (deficits), end of year | \$ | \$ (85) | \$ (85) |

| Indian Education | | | Vocational Education | | |
|------------------|--------|--------------------------------------|----------------------|----------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| | 46,066 | 46,066 | | 361,427 | 361,427 |
| | 46,066 | 46,066 | | 361,427 | 361,427 |
| | | | | | |
| | 5,901 | (5,901) | | | |
| 78,729 | 39,569 | 39,160 | 364,354 | 225,197 | 139,157 |
| | | | | 60,955 | (60,955) |
| | | | | 14,105 | (14,105) |
| | 596 | (596) | | | |
| | | | | | |
| 78,729 | 46,066 | 32,663 | 364,354 | 300,257 | 64,097 |
| (78,729) | | 78,729 | (364,354) | 61,170 | 425,524 |
| | | | | (61,170) | (61,170) |
| | | | | | |
| \$ (78,729) | \$ | \$ 78,729 | \$ (364,354) | \$ | \$ 364,354 |

(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, 2020

| | Medicaid Reimbursement | | |
|---|------------------------|--------------------|--------------------------------------|
| | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 16,869 | \$ 16,869 |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | 205,279 | 205,279 |
| Total revenues | | <u>222,148</u> | <u>222,148</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | | 11,986 | (11,986) |
| Support services - students and staff | 442,531 | 77,971 | 364,560 |
| Support services - administration | | | |
| Operation and maintenance of plant services | | 27,444 | (27,444) |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | 25,000 | (25,000) |
| Total expenditures | <u>442,531</u> | <u>142,401</u> | <u>300,130</u> |
| Changes in fund balances | <u>(442,531)</u> | <u>79,747</u> | <u>522,278</u> |
| Fund balances (deficits), beginning of year, as restated | | 502,146 | 502,146 |
| Fund balances (deficits), end of year | <u>\$ (442,531)</u> | <u>\$ 581,893</u> | <u>\$ 1,024,424</u> |

| Taylor Grazing Fees | | | E-Rate | | |
|---------------------|--------------------|--------------------------------------|-------------|------------|--------------------------------------|
| Budget | Non-GAAP Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| | 1,224 | 1,224 | | 95,699 | 95,699 |
| | 1,224 | 1,224 | | 95,699 | 95,699 |
| | | | | | |
| | 404 | (404) | 61,754 | 47,505 | 14,249 |
| | | | | 43,330 | (43,330) |
| | 404 | (404) | 61,754 | 90,835 | (29,081) |
| | 820 | 820 | (61,754) | 4,864 | 66,618 |
| | 12,581 | 12,581 | | 174,996 | 174,996 |
| \$ | \$ 13,401 | \$ 13,401 | \$ (61,754) | \$ 179,860 | \$ 241,614 |

(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, 2020

| | Impact Aid | | |
|---|--------------------|-------------------|--------------------------------|
| | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ | \$ |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | 175,679 | 175,679 |
| Total revenues | | <u>175,679</u> | <u>175,679</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 73,496 | | 73,496 |
| Support services - students and staff | | | |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | <u>73,496</u> | | <u>73,496</u> |
| Changes in fund balances | <u>(73,496)</u> | <u>175,679</u> | <u>249,175</u> |
| Fund balances (deficits), beginning of year, as restated | | 223,702 | 223,702 |
| Fund balances (deficits), end of year | <u>\$ (73,496)</u> | <u>\$ 399,381</u> | <u>\$ 472,877</u> |

| Other Federal Projects | | | State Vocational Education | | |
|------------------------|------------------|--------------------------------------|----------------------------|---------------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| | 164,466 | 164,466 | | 83,657 | 83,657 |
| | 164,466 | 164,466 | | 83,657 | 83,657 |
| 872,831 | 112,852 3,272 | 759,979 (3,272) | 118,113 | 42,574 35,676 2,251 | 75,539 (35,676) (2,251) |
| 872,831 | 116,124 | 756,707 | 118,113 | 3,156 83,657 | (3,156) 34,456 |
| (872,831) | 48,342 | 921,173 | (118,113) | | 118,113 |
| | 136,836 | 136,836 | | | |
| \$ (872,831) | \$ 185,178 | \$ 1,058,009 | \$ (118,113) | \$ | \$ 118,113 |

(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, 2020

| | Gifted | | Variance - |
|---|-----------|--------------|------------------------|
| | Budget | Actual | Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ | \$ |
| State aid and grants | | 3,328 | 3,328 |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | <u>3,328</u> | <u>3,328</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | | | |
| Support services - students and staff | | 3,328 | (3,328) |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | | <u>3,328</u> | <u>(3,328)</u> |
| Changes in fund balances | | | |
| Fund balances (deficits), beginning of year, as restated | | | |
| Fund balances (deficits), end of year | <u>\$</u> | <u>\$</u> | <u>\$</u> |

| College Credit Exam Incentives | | | Results-based Funding | | |
|--------------------------------|-----------|--------------------------------------|-----------------------|----------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| | 18,658 | 18,658 | | 150 | 150 |
| | 18,658 | 18,658 | | 150 | 150 |
| 9,111 | 25,972 | (16,861) | 3,694 | | 3,694 |
| 9,111 | 25,972 | (16,861) | 3,694 | | 3,694 |
| (9,111) | (7,314) | 1,797 | (3,694) | 150 | 3,844 |
| | 36,911 | 36,911 | | 1,988 | 1,988 |
| \$ (9,111) | \$ 29,597 | \$ 38,708 | \$ (3,694) | \$ 2,138 | \$ 5,832 |

(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, 2020

| | Failing Schools Tutoring Grant | | |
|---|--------------------------------|--------------|--------------------------------------|
| | Budget | Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ | \$ |
| State aid and grants | | 5,435 | 5,435 |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | <u>5,435</u> | <u>5,435</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | | | |
| Support services - students and staff | | | |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | | | |
| Changes in fund balances | | <u>5,435</u> | <u>5,435</u> |
| Fund balances (deficits), beginning of year, as restated | | (5,435) | (5,435) |
| Fund balances (deficits), end of year | <u>\$</u> | <u>\$</u> | <u>\$</u> |

| Other State Projects | | | School Plant | | |
|----------------------|-----------|--------------------------------------|--------------|--------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ 26,079 | \$ 26,079 |
| | | | | 26,079 | 26,079 |
| 28,200 | | 28,200 | | | |
| | | | 42,418 | 1,111 | 41,307 |
| 28,200 | | 28,200 | 42,418 | 1,111 | 41,307 |
| (28,200) | | 28,200 | (42,418) | 24,968 | 67,386 |
| | 18,503 | 18,503 | | 46,747 | 46,747 |
| \$ (28,200) | \$ 18,503 | \$ 46,703 | \$ (42,418) | \$ 71,715 | \$ 114,133 |

(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, 2020

| | Food Service | | Variance - |
|---|-----------------------|---------------------|------------------------|
| | Budget | Actual | Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 619,309 | \$ 619,309 |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | 1,097,292 | 1,097,292 |
| Total revenues | | <u>1,716,601</u> | <u>1,716,601</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | | | |
| Support services - students and staff | | | |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | 1,141,847 | 1,189,822 | (47,975) |
| Capital outlay | | 25,782 | (25,782) |
| Total expenditures | <u>1,141,847</u> | <u>1,215,604</u> | <u>(73,757)</u> |
| Changes in fund balances | <u>(1,141,847)</u> | <u>500,997</u> | <u>1,642,844</u> |
| Fund balances (deficits), beginning of year, as restated | | 1,018,743 | 1,018,743 |
| Fund balances (deficits), end of year | <u>\$ (1,141,847)</u> | <u>\$ 1,519,740</u> | <u>\$ 2,661,587</u> |

| Civic Center | | | Community School | | |
|--------------|-----------|--------------------------------------|------------------|--------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ 52,214 | \$ 52,214 | \$ | \$ 1 | \$ 1 |
| | 52,214 | 52,214 | | 1 | 1 |
| | | | | | |
| | | | 69 | | 69 |
| 47,993 | 7,797 | 40,196 | | | |
| 47,993 | 7,797 | 40,196 | 69 | | 69 |
| (47,993) | 44,417 | 92,410 | (69) | 1 | 70 |
| | 52,321 | 52,321 | | 69 | 69 |
| \$ (47,993) | \$ 96,738 | \$ 144,731 | \$ (69) | \$ 70 | \$ 139 |

(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, 2020

| | Auxiliary Operations | | |
|---|----------------------|--------------------|--------------------------------------|
| | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 667,683 | \$ 667,683 |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | <u>667,683</u> | <u>667,683</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 720,863 | 601,367 | 119,496 |
| Support services - students and staff | | 26,977 | (26,977) |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | <u>720,863</u> | <u>628,344</u> | <u>92,519</u> |
| Changes in fund balances | <u>(720,863)</u> | <u>39,339</u> | <u>760,202</u> |
| Fund balances (deficits), beginning of year, as restated | | 906,972 | 906,972 |
| Fund balances (deficits), end of year | <u>\$ (720,863)</u> | <u>\$ 946,311</u> | <u>\$ 1,667,174</u> |

| Extracurricular Activities Fees Tax Credit | | | Gifts and Donations | | |
|--|--------|--------------------------------------|---------------------|--------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ 17,236 | \$ 17,236 |
| | | | | 17,236 | 17,236 |
| 123,226 | | 123,226 | 173,970 | 17,065 | 156,905 |
| | | | | 6,250 | (6,250) |
| | | | | 5,064 | (5,064) |
| 123,226 | | 123,226 | 173,970 | 3,536 | (3,536) |
| | | | | 31,915 | 142,055 |
| (123,226) | | 123,226 | (173,970) | (14,679) | 159,291 |
| | 800 | 800 | | 179,945 | 179,945 |
| \$ (123,226) | \$ 800 | \$ 124,026 | \$ (173,970) | \$ 165,266 | \$ 339,236 |

(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, 2020

| | Insurance Proceeds | | |
|---|--------------------|--------------------|--------------------------------------|
| | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 806 | \$ 806 |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | <u>806</u> | <u>806</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 43,798 | | 43,798 |
| Support services - students and staff | | | |
| Support services - administration | | | |
| Operation and maintenance of plant services | | | |
| Student transportation services | | | |
| Operation of non-instructional services | | | |
| Capital outlay | | | |
| Total expenditures | <u>43,798</u> | | <u>43,798</u> |
| Changes in fund balances | <u>(43,798)</u> | <u>806</u> | <u>44,604</u> |
| Fund balances (deficits), beginning of year, as restated | | 43,950 | 43,950 |
| Fund balances (deficits), end of year | <u>\$ (43,798)</u> | <u>\$ 44,756</u> | <u>\$ 88,554</u> |

| Litigation Recovery | | | Indirect Costs | | |
|---------------------|-----------------|--------------------------------|----------------|-----------------|--------------------------------|
| Budget | Non-GAAP Actual | Variance - Positive (Negative) | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| \$ | \$ 1,454 | \$ 1,454 | \$ | \$ | \$ |
| | 1,454 | 1,454 | | | |
| 4,986 | | 4,986 | | | |
| | | | 7,510 | 14,907 | (7,397) |
| 4,986 | | 4,986 | 7,510 | 14,907 | (7,397) |
| (4,986) | 1,454 | 6,440 | (7,510) | (14,907) | (7,397) |
| | 4,986 | 4,986 | | 275,310 | 275,310 |
| \$ (4,986) | \$ 6,440 | \$ 11,426 | \$ (7,510) | \$ 260,403 | \$ 267,913 |

(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, 2020

| | Career Technical Education | | |
|---|----------------------------|------------------|--------------------------------------|
| | Budget | Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 535,288 | \$ 535,288 |
| State aid and grants | | | |
| Federal aid, grants and reimbursements | | | |
| Total revenues | | <u>535,288</u> | <u>535,288</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 533,117 | 312,246 | 220,871 |
| Support services - students and staff | | 100,424 | (100,424) |
| Support services - administration | | 36,910 | (36,910) |
| Operation and maintenance of plant services | | 11,100 | (11,100) |
| Student transportation services | | 50,000 | (50,000) |
| Operation of non-instructional services | | | |
| Capital outlay | | 63,647 | (63,647) |
| Total expenditures | <u>533,117</u> | <u>574,327</u> | <u>(41,210)</u> |
| Changes in fund balances | <u>(533,117)</u> | <u>(39,039)</u> | <u>494,078</u> |
| Fund balances (deficits), beginning of year, as restated | | 101,975 | 101,975 |
| Fund balances (deficits), end of year | <u>\$ (533,117)</u> | <u>\$ 62,936</u> | <u>\$ 596,053</u> |

| Student Activities | | | Intergovernmental Agreements | | |
|--------------------|------------|--------------------------------------|------------------------------|-----------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Actual | Variance - Positive (Negative) |
| \$ | \$ 395,157 | \$ 395,157 | \$ | \$ | \$ |
| | | | | | |
| | 395,157 | 395,157 | | | |
| | | | | | |
| | 318,919 | (318,919) | | 978 | (978) |
| | 21,322 | (21,322) | | | |
| | | | | 358 | (358) |
| | | | | | |
| | 340,241 | (340,241) | | 1,336 | (1,336) |
| | | | | | |
| | 54,916 | 54,916 | | (1,336) | (1,336) |
| | | | | | |
| | 136,557 | 136,557 | | 24,843 | 24,843 |
| | | | | | |
| \$ | \$ 191,473 | \$ 191,473 | \$ | \$ 23,507 | \$ 23,507 |

(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, 2020

| | Totals | | |
|---|-----------------------|---------------------|--------------------------------------|
| | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 2,344,373 | \$ 2,344,373 |
| State aid and grants | | 2,348,667 | 2,348,667 |
| Federal aid, grants and reimbursements | | 3,274,465 | 3,274,465 |
| Total revenues | | <u>7,967,505</u> | <u>7,967,505</u> |
| Expenditures: | | | |
| Current - | | | |
| Instruction | 6,484,239 | 4,401,742 | 2,082,497 |
| Support services - students and staff | 941,757 | 834,645 | 107,112 |
| Support services - administration | 7,510 | 294,108 | (286,598) |
| Operation and maintenance of plant services | 109,747 | 93,846 | 15,901 |
| Student transportation services | | 50,954 | (50,954) |
| Operation of non-instructional services | 1,184,265 | 1,190,933 | (6,668) |
| Capital outlay | | 180,667 | (180,667) |
| Total expenditures | <u>8,727,518</u> | <u>7,046,895</u> | <u>1,680,623</u> |
| Changes in fund balances | <u>(8,727,518)</u> | <u>920,610</u> | <u>9,648,128</u> |
| Fund balances (deficits), beginning of year, as restated | | 4,561,195 | 4,561,195 |
| Fund balances (deficits), end of year | <u>\$ (8,727,518)</u> | <u>\$ 5,481,805</u> | <u>\$ 14,209,323</u> |

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
NON-MAJOR DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2020

| | Debt Service | | |
|--|-----------------------|-------------------|--------------------------------------|
| | Budget | Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 23,869 | \$ 23,869 |
| Property taxes | | 2,876,847 | 2,876,847 |
| Total revenues | | <u>2,900,716</u> | <u>2,900,716</u> |
| Expenditures: | | | |
| Debt service - | | | |
| Principal retirement | 2,195,000 | 2,195,000 | |
| Interest and fiscal charges | 966,874 | 719,750 | 247,124 |
| Total expenditures | <u>3,161,874</u> | <u>2,914,750</u> | <u>247,124</u> |
| Changes in fund balances | <u>(3,161,874)</u> | <u>(14,034)</u> | <u>3,147,840</u> |
| Fund balances, beginning of year | | 997,799 | 997,799 |
| Fund balances (deficits), end of year | <u>\$ (3,161,874)</u> | <u>\$ 983,765</u> | <u>\$ 4,145,639</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, 2020

| | <u>Adjacent Ways</u> | <u>Building Renewal Grant</u> | <u>New School Facilities</u> |
|---|----------------------|-----------------------------------|----------------------------------|
| <u>ASSETS</u> | | | |
| Cash and investments | \$ 5,960 | \$ 15,476 | \$ 671 |
| Total assets | <u>\$ 5,960</u> | <u>\$ 15,476</u> | <u>\$ 671</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Due to other funds | \$ | \$ 9,489 | \$ |
| Total liabilities | <u></u> | <u>9,489</u> | <u></u> |
| Fund balances: | | | |
| Restricted | 5,960 | 5,987 | 671 |
| Total fund balances | <u>5,960</u> | <u>5,987</u> | <u>671</u> |
| Total liabilities and fund balances | <u>\$ 5,960</u> | <u>\$ 15,476</u> | <u>\$ 671</u> |

| Totals | |
|--------|--------|
| \$ | 22,107 |
| \$ | 22,107 |

| | |
|----|-------|
| \$ | 9,489 |
| | 9,489 |

| | |
|----|--------|
| | 12,618 |
| | 12,618 |
| \$ | 22,107 |

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, 2020

| | <u>Adjacent Ways</u> | <u>Building Renewal Grant</u> | <u>New School Facilities</u> |
|---|----------------------|-----------------------------------|----------------------------------|
| Revenues: | | | |
| Other local | \$ | \$ 416 | \$ 12 |
| State aid and grants | | 108,718 | |
| Total revenues | | <u>109,134</u> | <u>12</u> |
| Expenditures: | | | |
| Capital outlay | <u>562</u> | <u>105,097</u> | |
| Total expenditures | <u>562</u> | <u>105,097</u> | |
| Changes in fund balances | <u>(562)</u> | <u>4,037</u> | <u>12</u> |
| Fund balances, beginning of year | 6,522 | 1,950 | 659 |
| Fund balances, end of year | <u>\$ 5,960</u> | <u>\$ 5,987</u> | <u>\$ 671</u> |

| Totals | |
|--------|----------------|
| \$ | 428 |
| | <u>108,718</u> |
| | <u>109,146</u> |

| | |
|--|----------------|
| | <u>105,659</u> |
| | <u>105,659</u> |

| | |
|--|--------------|
| | <u>3,487</u> |
|--|--------------|

| | |
|--|-------|
| | 9,131 |
|--|-------|

| | |
|----|---------------|
| \$ | <u>12,618</u> |
|----|---------------|

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, 2020

| | Unrestricted Capital Outlay | | |
|--|-----------------------------|---------------------|--------------------------------------|
| | Budget | Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 172,085 | \$ 172,085 |
| Property taxes | | 1,031,087 | 1,031,087 |
| State aid and grants | | 1,192,487 | 1,192,487 |
| Total revenues | | <u>2,395,659</u> | <u>2,395,659</u> |
| Expenditures: | | | |
| Capital outlay | 3,028,545 | 1,694,333 | 1,334,212 |
| Debt service - | | | |
| Principal retirement | 227,522 | 227,522 | |
| Interest and fiscal charges | 32,011 | 32,011 | |
| Total expenditures | <u>3,288,078</u> | <u>1,953,866</u> | <u>1,334,212</u> |
| Changes in fund balances | <u>(3,288,078)</u> | <u>441,793</u> | <u>3,729,871</u> |
| Fund balances, beginning of year | | 3,073,520 | 3,073,520 |
| Fund balances (deficits), end of year | <u>\$ (3,288,078)</u> | <u>\$ 3,515,313</u> | <u>\$ 6,803,391</u> |

| Adjacent Ways | | | Gifts and Donations - Capital | | |
|---------------|----------|--------------------------------------|-------------------------------|--------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | |
| | | | | | |
| 6,264 | 562 | 5,702 | 4,530 | | 4,530 |
| | | | | | |
| 6,264 | 562 | 5,702 | 4,530 | | 4,530 |
| (6,264) | (562) | 5,702 | (4,530) | | 4,530 |
| | 6,522 | 6,522 | | 4,530 | 4,530 |
| \$ (6,264) | \$ 5,960 | \$ 12,224 | \$ (4,530) | \$ 4,530 | \$ 9,060 |

(Continued)

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, 2020

| | Building Renewal Grant | | |
|--|------------------------|-----------------|--------------------------------------|
| | Budget | Actual | Variance - Positive (Negative) |
| Revenues: | | | |
| Other local | \$ | \$ 416 | \$ 416 |
| Property taxes | | | |
| State aid and grants | | 108,718 | 108,718 |
| Total revenues | | <u>109,134</u> | <u>109,134</u> |
| Expenditures: | | | |
| Capital outlay | 11,376 | 105,097 | (93,721) |
| Debt service - | | | |
| Principal retirement | | | |
| Interest and fiscal charges | | | |
| Total expenditures | <u>11,376</u> | <u>105,097</u> | <u>(93,721)</u> |
| Changes in fund balances | <u>(11,376)</u> | <u>4,037</u> | <u>15,413</u> |
| Fund balances, beginning of year | | 1,950 | 1,950 |
| Fund balances (deficits), end of year | <u>\$ (11,376)</u> | <u>\$ 5,987</u> | <u>\$ 17,363</u> |

| New School Facilities | | | Totals | | |
|-----------------------|--------|--------------------------------------|----------------|--------------------|--------------------------------------|
| Budget | Actual | Variance - Positive (Negative) | Budget | Non-GAAP Actual | Variance - Positive (Negative) |
| \$ | \$ 12 | \$ 12 | \$ | \$ 172,513 | \$ 172,513 |
| | | | | 1,031,087 | 1,031,087 |
| | | | | 1,301,205 | 1,301,205 |
| | 12 | 12 | | 2,504,805 | 2,504,805 |
| | | | 3,050,715 | 1,799,992 | 1,250,723 |
| | | | 227,522 | 227,522 | |
| | | | 32,011 | 32,011 | |
| | | | 3,310,248 | 2,059,525 | 1,250,723 |
| | 12 | 12 | (3,310,248) | 445,280 | 3,755,528 |
| | 659 | 659 | | 3,087,181 | 3,087,181 |
| \$ | \$ 671 | \$ 671 | \$ (3,310,248) | \$ 3,532,461 | \$ 6,842,709 |

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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)

| | Fiscal Year Ended June 30 | | | | |
|----------------------------------|----------------------------------|----------------------|----------------------|----------------------|----------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Net Position: | | | | | |
| Net investment in capital assets | \$ 57,322,681 | \$ 56,992,730 | \$ 57,410,271 | \$ 56,828,039 | \$ 56,537,646 |
| Restricted | 7,594,246 | 6,548,300 | 5,953,286 | 4,837,851 | 2,408,192 |
| Unrestricted | (14,538,730) | (13,154,152) | (15,435,368) | (17,112,895) | (18,843,029) |
| Total net position | <u>\$ 50,378,197</u> | <u>\$ 50,386,878</u> | <u>\$ 47,928,189</u> | <u>\$ 44,552,995</u> | <u>\$ 40,102,809</u> |
| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| Net Position: | | | | | |
| Net investment in capital assets | \$ 56,188,021 | \$ 56,212,094 | \$ 55,214,231 | \$ 56,075,885 | \$ 55,406,430 |
| Restricted | 2,674,430 | 3,455,282 | 2,830,102 | 3,057,204 | 2,697,952 |
| Unrestricted | (21,747,429) | (297,410) | 951,886 | 4,832,122 | 5,847,171 |
| Total net position | <u>\$ 37,115,022</u> | <u>\$ 59,369,966</u> | <u>\$ 58,996,219</u> | <u>\$ 63,965,211</u> | <u>\$ 63,951,553</u> |

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

Note: Negative unrestricted net position was due to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 in fiscal year 2014-15.

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

| | Fiscal Year Ended June 30 | | | | |
|---|----------------------------------|------------------------|------------------------|------------------------|------------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Expenses | | | | | |
| Instruction | \$ 20,571,332 | \$ 18,030,924 | \$ 16,866,004 | \$ 16,137,896 | \$ 16,674,465 |
| Support services - students and staff | 4,990,143 | 4,375,805 | 4,101,346 | 3,883,529 | 3,437,742 |
| Support services - administration | 4,872,790 | 3,855,218 | 3,783,698 | 3,300,717 | 2,982,055 |
| Operation and maintenance of plant services | 5,688,316 | 4,756,489 | 4,636,304 | 4,071,691 | 5,003,851 |
| Student transportation services | 3,424,052 | 4,203,797 | 3,580,922 | 3,222,091 | 2,994,794 |
| Operation of non-instructional services | 1,546,208 | 1,480,813 | 1,366,116 | 1,536,931 | 1,490,077 |
| Interest on long-term debt | 711,916 | 810,759 | 880,935 | 974,782 | 1,052,643 |
| Total expenses | <u>41,804,757</u> | <u>37,513,805</u> | <u>35,215,325</u> | <u>33,127,637</u> | <u>33,635,627</u> |
| Program Revenues | | | | | |
| Charges for services: | | | | | |
| Instruction | 1,327,738 | 1,289,498 | 1,462,516 | 1,338,282 | 1,190,951 |
| Operation of non-instructional services | 598,689 | 605,009 | 558,122 | 419,718 | 522,788 |
| Other activities | 362,321 | 257,155 | 182,599 | 64,648 | 39,197 |
| Operating grants and contributions | 3,406,931 | 3,285,011 | 3,610,517 | 4,168,172 | 3,707,217 |
| Capital grants and contributions | 185,354 | 213,583 | 776,416 | 1,120,554 | 274,127 |
| Total program revenues | <u>5,881,033</u> | <u>5,650,256</u> | <u>6,590,170</u> | <u>7,111,374</u> | <u>5,734,280</u> |
| Net (Expense)/Revenue | <u>\$ (35,923,724)</u> | <u>\$ (31,863,549)</u> | <u>\$ (28,625,155)</u> | <u>\$ (26,016,263)</u> | <u>\$ (27,901,347)</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>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| Expenses | | | | | |
| Instruction | \$ 18,706,609 | \$ 16,211,734 | \$ 17,237,427 | \$ 14,693,181 | \$ 14,967,855 |
| Support services - students and staff | 3,664,461 | 3,385,488 | 3,193,571 | 2,970,148 | 4,069,616 |
| Support services - administration | 2,954,593 | 3,086,969 | 3,077,001 | 2,849,914 | 3,307,917 |
| Operation and maintenance of plant services | 4,486,770 | 4,313,109 | 4,251,565 | 4,247,017 | 4,553,785 |
| Student transportation services | 3,316,840 | 3,440,871 | 3,447,428 | 3,252,976 | 3,137,012 |
| Operation of non-instructional services | 1,646,925 | 1,749,021 | 2,419,386 | 2,520,119 | 1,631,019 |
| Interest on long-term debt | 928,131 | 1,362,291 | 1,413,861 | 1,435,954 | 1,592,034 |
| Total expenses | <u>35,704,329</u> | <u>33,549,483</u> | <u>35,040,239</u> | <u>31,969,309</u> | <u>33,259,238</u> |
| Program Revenues | | | | | |
| Charges for services: | | | | | |
| Instruction | 1,357,024 | 278,744 | 467,653 | 484,258 | 666,300 |
| Operation of non-instructional services | 560,602 | 1,334,338 | 1,306,631 | 1,460,030 | 1,460,018 |
| Other activities | 85,861 | 71,166 | 53 | 833 | 8,233 |
| Operating grants and contributions | 4,729,270 | 4,280,702 | 3,207,739 | 3,432,864 | 3,521,338 |
| Capital grants and contributions | 146,919 | 154,951 | 858,308 | 162,910 | 220,622 |
| Total program revenues | <u>6,879,676</u> | <u>6,119,901</u> | <u>5,840,384</u> | <u>5,540,895</u> | <u>5,876,511</u> |
| Net (Expense)/Revenue | <u>\$ (28,824,653)</u> | <u>\$ (27,429,582)</u> | <u>\$ (29,199,855)</u> | <u>\$ (26,428,414)</u> | <u>\$ (27,382,727)</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)

| | Fiscal Year Ended June 30 | | | | |
|---|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Net (Expense)/Revenue | \$ (35,923,724) | \$ (31,863,549) | \$ (28,625,155) | \$ (26,016,263) | \$ (27,901,347) |
| General Revenues: | | | | | |
| Taxes: | | | | | |
| Property taxes, levied for general purposes | 12,609,760 | 12,560,628 | 12,875,891 | 10,276,072 | 12,011,242 |
| Property taxes, levied for debt service | 2,873,724 | 2,942,421 | 2,863,179 | 2,869,017 | 2,922,882 |
| Property taxes, levied for capital outlay | 1,029,865 | 1,042,165 | 710,334 | 2,355,359 | 509,320 |
| Investment income | 206,271 | 195,554 | 188,274 | 65,484 | 25,142 |
| Unrestricted county aid | 903,357 | 934,270 | 810,657 | 797,007 | 802,484 |
| Unrestricted state aid | 17,632,323 | 16,274,103 | 14,336,859 | 13,941,224 | 14,336,648 |
| Unrestricted federal aid | 382,182 | 373,097 | 212,337 | 162,286 | 281,416 |
| Total general revenues | <u>35,637,482</u> | <u>34,322,238</u> | <u>31,997,531</u> | <u>30,466,449</u> | <u>30,889,134</u> |
| Changes in Net Position | <u>\$ (286,242)</u> | <u>\$ 2,458,689</u> | <u>\$ 3,372,376</u> | <u>\$ 4,450,186</u> | <u>\$ 2,987,787</u> |

(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>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|---|--------------------|--------------------|-----------------------|--------------------|---------------------|
| Net (Expense)/Revenue | \$ (28,824,653) | \$ (27,429,582) | \$ (29,199,855) | \$ (26,428,414) | \$ (27,382,727) |
| General Revenues: | | | | | |
| Taxes: | | | | | |
| Property taxes, levied for general purposes | 11,630,604 | 11,293,553 | 10,542,201 | 10,626,082 | 10,823,754 |
| Property taxes, levied for debt service | 2,953,378 | 2,930,459 | 2,730,200 | 2,965,565 | 4,946,761 |
| Property taxes, levied for capital outlay | 287,095 | 362,395 | 113,929 | 8,182 | 26,331 |
| Investment income | 15,764 | 4,069 | 6,986 | 16,349 | 15,581 |
| Unrestricted county aid | 822,484 | 704,162 | 628,309 | 626,396 | 633,095 |
| Unrestricted state aid | 13,658,619 | 12,346,020 | 9,969,902 | 11,975,732 | 12,031,779 |
| Unrestricted federal aid | 321,594 | 162,671 | 239,336 | 223,766 | 398,451 |
| Total general revenues | <u>29,689,538</u> | <u>27,803,329</u> | <u>24,230,863</u> | <u>26,442,072</u> | <u>28,875,752</u> |
| Changes in Net Position | <u>\$ 864,885</u> | <u>\$ 373,747</u> | <u>\$ (4,968,992)</u> | <u>\$ 13,658</u> | <u>\$ 1,493,025</u> |

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

(Concluded)

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

| | Fiscal Year Ended June 30 | | | | |
|------------------------------------|----------------------------------|---------------------|---------------------|---------------------|---------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| General Fund: | | | | | |
| Nonspendable | \$ | \$ | \$ 370,797 | \$ 1,805,900 | \$ |
| Unassigned | 6,455,849 | 6,460,967 | 5,657,521 | 4,463,559 | 5,459,857 |
| Total General Fund | <u>\$ 6,455,849</u> | <u>\$ 6,460,967</u> | <u>\$ 6,028,318</u> | <u>\$ 6,269,459</u> | <u>\$ 5,459,857</u> |
| All Other Governmental Funds: | | | | | |
| Restricted | \$ 7,462,276 | \$ 6,416,417 | \$ 5,733,111 | \$ 4,656,100 | \$ 2,299,878 |
| Unassigned | (250,844) | (214,398) | (244,034) | | |
| Total all other governmental funds | <u>\$ 7,211,432</u> | <u>\$ 6,202,019</u> | <u>\$ 5,489,077</u> | <u>\$ 4,656,100</u> | <u>\$ 2,299,878</u> |

(Continued)

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

| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund: | | | | | |
| Nonspendable | \$ 8,181 | \$ 246,953 | \$ | \$ | \$ |
| Unassigned | 3,211,311 | 1,518,759 | 1,540,417 | 3,118,403 | 3,322,729 |
| Total General Fund | <u>\$ 3,219,492</u> | <u>\$ 1,765,712</u> | <u>\$ 1,540,417</u> | <u>\$ 3,118,403</u> | <u>\$ 3,322,729</u> |
| All Other Governmental Funds: | | | | | |
| Restricted | \$ 2,498,742 | \$ 3,274,478 | \$ 2,676,023 | \$ 2,586,001 | \$ 2,200,748 |
| Unassigned | | | (69,185) | (7,100) | (124,428) |
| Total all other governmental funds | <u>\$ 2,498,742</u> | <u>\$ 3,274,478</u> | <u>\$ 2,606,838</u> | <u>\$ 2,578,901</u> | <u>\$ 2,076,320</u> |

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

(Concluded)

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

| | Fiscal Year Ended June 30 | | | | |
|-------------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Federal sources: | | | | | |
| Federal grants | \$ 2,426,061 | \$ 2,637,268 | \$ 2,405,439 | \$ 3,167,084 | \$ 2,965,755 |
| Impact Aid | 175,679 | 199,760 | 81,630 | | 129,617 |
| National School Lunch Program | 1,097,292 | 902,942 | 955,324 | 1,099,253 | 922,901 |
| Total federal sources | <u>3,699,032</u> | <u>3,739,970</u> | <u>3,442,393</u> | <u>4,266,337</u> | <u>4,018,273</u> |
| State sources: | | | | | |
| State equalization assistance | 15,394,884 | 14,081,753 | 12,304,002 | 10,485,752 | 12,517,162 |
| State grants | 111,228 | 155,497 | 186,733 | 95,356 | 110,387 |
| School Facilities Board | 108,718 | 59,721 | 607,435 | 1,063,428 | 171,517 |
| Other revenues | 2,237,439 | 2,192,350 | 2,032,857 | 3,455,472 | 1,819,487 |
| Total state sources | <u>17,852,269</u> | <u>16,489,321</u> | <u>15,131,027</u> | <u>15,100,008</u> | <u>14,618,553</u> |
| Local sources: | | | | | |
| Property taxes | 16,521,327 | 16,446,477 | 16,448,997 | 15,561,953 | 15,457,581 |
| County aid | 903,357 | 934,270 | 810,657 | 797,007 | 802,484 |
| Food service sales | 598,689 | 605,009 | 558,100 | 419,660 | 522,788 |
| Investment income | 206,271 | 195,554 | 188,274 | 65,484 | 25,142 |
| Other revenues | 1,704,670 | 1,574,821 | 1,659,819 | 1,448,406 | 1,254,515 |
| Total local sources | <u>19,934,314</u> | <u>19,756,131</u> | <u>19,665,847</u> | <u>18,292,510</u> | <u>18,062,510</u> |
| Total revenues | <u><u>\$ 41,485,615</u></u> | <u><u>\$ 39,985,422</u></u> | <u><u>\$ 38,239,267</u></u> | <u><u>\$ 37,658,855</u></u> | <u><u>\$ 36,699,336</u></u> |

(Continued)

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

| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|-----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Federal sources: | | | | | |
| Federal grants | \$ 3,977,639 | \$ 3,381,593 | \$ 2,726,834 | \$ 2,744,263 | \$ 2,959,733 |
| State Fiscal Stabilization (ARRA) | | | | | 133,518 |
| Impact Aid | 163,123 | 118,392 | 159,274 | 222,662 | 264,933 |
| National School Lunch Program | 926,091 | 948,489 | 845,514 | 825,938 | 787,598 |
| Total federal sources | <u>5,066,853</u> | <u>4,448,474</u> | <u>3,731,622</u> | <u>3,792,863</u> | <u>4,145,782</u> |
| State sources: | | | | | |
| State equalization assistance | 11,966,582 | 10,556,987 | 8,804,434 | 10,621,107 | 11,060,861 |
| State grants | 127,354 | 122,177 | 65,825 | 78,000 | 110,681 |
| School Facilities Board | 81,285 | 256,882 | 627,934 | | |
| Other revenues | 1,610,752 | 1,532,151 | 1,165,468 | 1,354,727 | 1,023,102 |
| Total state sources | <u>13,785,973</u> | <u>12,468,197</u> | <u>10,663,661</u> | <u>12,053,834</u> | <u>12,194,644</u> |
| Local sources: | | | | | |
| Property taxes | 15,013,391 | 14,591,248 | 13,715,498 | 13,745,841 | 15,848,385 |
| County aid | 822,484 | 704,162 | 628,309 | 626,396 | 633,095 |
| Food service sales | 560,602 | 618,414 | 629,000 | 696,468 | 664,814 |
| Investment income | 15,764 | 4,069 | 6,986 | 16,349 | 15,581 |
| Other revenues | 1,446,461 | 1,065,834 | 1,145,337 | 1,248,653 | 1,469,737 |
| Total local sources | <u>17,858,702</u> | <u>16,983,727</u> | <u>16,125,130</u> | <u>16,333,707</u> | <u>18,631,612</u> |
| Total revenues | <u>\$ 36,711,528</u> | <u>\$ 33,900,398</u> | <u>\$ 30,520,413</u> | <u>\$ 32,180,404</u> | <u>\$ 34,972,038</u> |

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

(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)

| | Fiscal Year Ended June 30 | | | | |
|---|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Expenditures: | | | | | |
| Current - | | | | | |
| Instruction | \$ 17,149,598 | \$ 16,030,223 | \$ 14,500,410 | \$ 14,891,324 | \$ 13,695,473 |
| Support services - students and staff | 4,550,878 | 4,460,821 | 3,890,811 | 4,083,163 | 3,143,873 |
| Support services - administration | 4,320,619 | 3,578,578 | 3,559,753 | 3,427,851 | 2,803,073 |
| Operation and maintenance of plant services | 5,024,072 | 4,077,314 | 4,459,196 | 3,955,487 | 4,685,348 |
| Student transportation services | 3,108,023 | 3,793,624 | 3,397,083 | 3,077,737 | 2,756,629 |
| Operation of non-instructional services | 1,439,135 | 1,389,881 | 1,312,489 | 1,506,998 | 1,422,217 |
| Capital outlay | 1,992,273 | 1,977,105 | 1,892,801 | 2,438,101 | 3,007,928 |
| Debt service - | | | | | |
| Interest and fiscal charges | 751,761 | 850,604 | 920,780 | 1,014,627 | 1,092,488 |
| Principal retirement | 2,422,522 | 2,316,429 | 2,294,794 | 2,128,234 | 2,042,625 |
| Bond issuance costs | | | | | |
| Total expenditures | <u>\$ 40,758,881</u> | <u>\$ 38,474,579</u> | <u>\$ 36,228,117</u> | <u>\$ 36,523,522</u> | <u>\$ 34,649,654</u> |
| Expenditures for capitalized assets | \$ 562,906 | \$ 272,364 | \$ 1,186,634 | \$ 1,433,744 | \$ 912,065 |
| Debt service as a percentage of noncapital expenditures | 8% | 8% | 9% | 9% | 9% |

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>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Expenditures: | | | | | |
| Current - | | | | | |
| Instruction | \$ 15,483,266 | \$ 13,794,511 | \$ 13,199,423 | \$ 12,566,992 | \$ 12,546,997 |
| Support services - students and staff | 3,364,062 | 3,129,692 | 2,679,392 | 2,825,363 | 3,860,755 |
| Support services - administration | 2,811,165 | 2,913,062 | 2,709,221 | 2,890,812 | 3,139,509 |
| Operation and maintenance of plant services | 3,977,269 | 4,237,984 | 3,856,956 | 4,106,984 | 4,216,663 |
| Student transportation services | 3,118,524 | 3,285,323 | 3,075,197 | 3,085,905 | 2,953,093 |
| Operation of non-instructional services | 1,588,483 | 1,694,794 | 2,326,412 | 2,482,271 | 1,591,952 |
| Capital outlay | 2,328,853 | 993,688 | 3,364,930 | 938,165 | 616,483 |
| Debt service - | | | | | |
| Interest and fiscal charges | 967,976 | 1,362,291 | 1,413,861 | 1,435,954 | 1,577,168 |
| Principal retirement | 2,222,773 | 1,843,071 | 1,654,957 | 1,594,850 | 3,137,482 |
| Bond issuance costs | 330,785 | | | | |
| Total expenditures | <u>\$ 36,193,156</u> | <u>\$ 33,254,416</u> | <u>\$ 34,280,349</u> | <u>\$ 31,927,296</u> | <u>\$ 33,640,102</u> |
| Expenditures for capitalized assets | \$ 857,690 | \$ 121,050 | \$ 191,906 | \$ 213,203 | \$ 235,090 |
| Debt service as a percentage of noncapital expenditures | 9% | 10% | 9% | 10% | 14% |

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

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

| | Fiscal Year Ended June 30 | | | | |
|--|---------------------------|---------------------|-----------------------|---------------------|---------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Excess (deficiency) of revenues over expenditures | \$ 726,734 | \$ 1,510,843 | \$ 2,011,150 | \$ 1,135,333 | \$ 2,049,682 |
| Other financing sources (uses): | | | | | |
| Capital lease agreements | | | | 224,591 | |
| Transfers in | | 273,380 | 35,533 | 82,201 | 2,350,707 |
| Transfers out | | (273,380) | (35,533) | (82,201) | (2,350,707) |
| Insurance recoveries | | 5,545 | 15,789 | | |
| Total other financing sources (uses) | | <u>5,545</u> | <u>15,789</u> | <u>224,591</u> | |
| Changes in fund balances | <u>\$ 726,734</u> | <u>\$ 1,516,388</u> | <u>\$ 2,026,939</u> | <u>\$ 1,359,924</u> | <u>\$ 2,049,682</u> |
| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| Excess (deficiency) of revenues over expenditures | \$ 518,372 | \$ 645,982 | \$ (3,759,936) | \$ 253,108 | \$ 1,331,936 |
| Other financing sources (uses): | | | | | |
| Refunding bonds issued | 19,985,000 | | | | |
| Premium on sale of bonds | 2,650,175 | | | | |
| Capital lease agreements | | | 2,209,887 | 45,147 | |
| Transfers in | 122,373 | 389,793 | 107,649 | 87,289 | 775,891 |
| Transfers out | (122,373) | (389,793) | (107,649) | (87,289) | (775,891) |
| Payment to refunded bond escrow agent | (22,236,731) | | | | |
| Total other financing sources (uses) | <u>398,444</u> | | <u>2,209,887</u> | <u>45,147</u> | |
| Changes in fund balances | <u>\$ 916,816</u> | <u>\$ 645,982</u> | <u>\$ (1,550,049)</u> | <u>\$ 298,255</u> | <u>\$ 1,331,936</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>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Commercial, Industrial, Utilities and Mining | \$ 224,745,404 | \$ 210,100,637 | \$ 207,921,435 | \$ 208,637,578 | \$ 205,143,926 |
| Agricultural and Vacant | 74,465,744 | 71,110,584 | 70,235,114 | 71,660,280 | 78,330,303 |
| Residential (Owner Occupied) | 162,987,470 | 151,668,555 | 144,606,859 | 146,821,686 | 141,675,931 |
| Residential (Rental) | 107,099,382 | 102,325,638 | 97,083,267 | 82,243,031 | 77,628,209 |
| Railroad, Private Cars and Airlines | 4,342,659 | 4,696,703 | 4,613,030 | 3,898,074 | 3,890,344 |
| Historical Property | 7,253,311 | 6,852,573 | 6,948,292 | 4,629,970 | 5,911,263 |
| Certain Government Property Improvements | 3,210 | 46,667 | 47,339 | 43,545 | 40,921 |
| Total | <u>\$ 580,897,180</u> | <u>\$ 546,801,357</u> | <u>\$ 531,455,336</u> | <u>\$ 517,934,164</u> | <u>\$ 512,620,897</u> |
| Gross Full Cash Value | \$ 5,944,025,761 | \$ 5,518,832,601 | \$ 5,403,488,547 | \$ 5,213,152,054 | \$ 4,974,181,929 |
| Ratio of Net Limited Assessed Value to Gross Full Cash Value | 10% | 10% | 10% | 10% | 10% |
| Total Direct Rate | 3.02 | 3.08 | 3.18 | 3.15 | 3.15 |

| <u>Class</u> | <u>Fiscal Year</u> | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| Commercial, Industrial, Utilities and Mining | \$ 203,927,144 | \$ 208,219,906 | \$ 214,395,192 | \$ 218,794,043 | \$ 215,418,654 |
| Agricultural and Vacant | 77,692,036 | 81,679,202 | 102,808,128 | 116,331,867 | 171,274,895 |
| Residential (Owner Occupied) | 152,523,688 | 159,576,988 | 192,551,479 | 197,756,810 | 237,652,968 |
| Residential (Rental) | 56,754,252 | 47,269,087 | 41,432,789 | 37,221,260 | 41,785,356 |
| Railroad, Private Cars and Airlines | 3,974,860 | 2,882,253 | 1,609,120 | 1,286,012 | 1,039,940 |
| Historical Property | 5,478,876 | 5,010,947 | 4,480,910 | 5,434,298 | 6,294,753 |
| Certain Government Property Improvements | 39,042 | 86,754 | 1,798 | 1,829 | 1,832 |
| Total | <u>\$ 500,389,898</u> | <u>\$ 504,725,137</u> | <u>\$ 557,279,416</u> | <u>\$ 576,826,119</u> | <u>\$ 673,468,398</u> |
| Gross Full Cash Value | \$ 4,203,901,140 | \$ 4,158,822,268 | \$ 4,583,570,382 | \$ 4,727,895,183 | \$ 5,698,452,756 |
| Ratio of Net Limited Assessed Value to Gross Full Cash Value | 12% | 12% | 12% | 12% | 12% |
| Total Direct Rate | 3.05 | 3.05 | 2.53 | 2.49 | 2.36 |

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>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Commercial, Industrial, Utilities and Mining | \$ 244,108,481 | \$ 223,213,482 | \$ 221,437,010 | \$ 222,394,498 | \$ 213,642,739 |
| Agricultural and Vacant | 104,907,304 | 95,465,110 | 88,878,973 | 83,538,154 | 85,630,779 |
| Residential (Owner Occupied) | 194,533,275 | 180,485,097 | 178,953,151 | 185,837,552 | 178,095,994 |
| Residential (Rental) | 128,418,036 | 120,579,186 | 117,016,393 | 101,417,158 | 96,493,699 |
| Railroad, Private Cars and Airlines | 5,279,913 | 5,581,192 | 5,302,370 | 4,139,628 | 3,954,129 |
| Historical Property | 7,799,332 | 7,440,561 | 7,793,494 | 5,454,013 | 12,156,049 |
| Certain Government Property Improvements | 3,856 | 47,039 | 47,820 | 44,183 | 43,105 |
| Total | <u>\$ 685,050,197</u> | <u>\$ 632,811,667</u> | <u>\$ 619,429,211</u> | <u>\$ 602,825,186</u> | <u>\$ 590,016,494</u> |
| Gross Full Cash Value | \$ 5,944,025,761 | \$ 5,518,832,601 | \$ 5,403,488,547 | \$ 5,213,152,054 | \$ 4,974,181,929 |
| Ratio of Net Full Cash Assessed Value to Gross Full Cash Value | 12% | 11% | 11% | 12% | 12% |
| Estimated Net Full Cash Value | 5,387,251,608 | 4,994,205,350 | 4,896,198,986 | 4,735,938,352 | 4,529,575,475 |
| Total Direct Rate | 3.02 | 3.08 | 3.18 | 3.15 | 3.15 |

| <u>Class</u> | <u>Fiscal Year</u> | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| Commercial, Industrial, Utilities and Mining | \$ 208,017,794 | \$ 210,378,768 | \$ 216,047,949 | \$ 221,469,247 | \$ 219,820,291 |
| Agricultural and Vacant | 79,325,135 | 83,141,487 | 106,337,233 | 122,920,300 | 205,825,915 |
| Residential (Owner Occupied) | 152,935,319 | 159,721,328 | 192,729,858 | 197,955,045 | 239,879,178 |
| Residential (Rental) | 57,045,576 | 47,357,244 | 41,504,057 | 37,488,902 | 42,847,885 |
| Railroad, Private Cars and Airlines | 4,005,345 | 2,904,242 | 1,633,053 | 1,402,455 | 1,193,006 |
| Historical Property | 11,210,831 | 8,998,622 | 7,091,214 | 11,154,559 | 14,636,050 |
| Certain Government Property Improvements | 39,042 | 88,205 | 1,798 | 1,829 | 2,688 |
| Total | <u>\$ 512,579,042</u> | <u>\$ 512,589,896</u> | <u>\$ 565,345,162</u> | <u>\$ 592,392,337</u> | <u>\$ 724,205,013</u> |
| Gross Full Cash Value | \$ 4,203,901,140 | \$ 4,158,822,268 | \$ 4,583,570,382 | \$ 4,727,895,183 | \$ 5,698,452,756 |
| Ratio of Net Full Cash Assessed Value to Gross Full Cash Value | 12% | 12% | 12% | 13% | 13% |
| Estimated Net Full Cash Value | 3,779,817,023 | 3,729,717,293 | 4,078,423,857 | 4,260,434,371 | 5,197,217,332 |
| Total Direct Rate | 3.05 | 3.05 | 2.53 | 2.49 | 2.36 |

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>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Commercial, Industrial, Utilities and Mining | 18 % | 18 % | 18 % | 18 % | 19 % |
| Agricultural and Vacant | 15 | 15 | 15 | 15 | 16 |
| Residential (Owner Occupied) | 10 | 10 | 10 | 10 | 10 |
| Residential (Rental) | 10 | 10 | 10 | 10 | 10 |
| Railroad, Private Cars and Airlines | 15 | 14 | 15 | 14 | 15 |

| <u>Class</u> | <u>Fiscal Year</u> | | | | |
|--|--------------------|-------------|-------------|-------------|-------------|
| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| Commercial, Industrial, Utilities and Mining | 19 % | 20 % | 20 % | 20 % | 21 % |
| 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 | 16 | 15 | 15 | 15 | 17 |

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 |
| 2020 | 0.46 | 3.79 | 2.21 | 3.41 | 3.20 | 2.63 | 0.05 | 1.34 | 1.09 | 0.04-35.00 | 2.11 | 0.91 | 3.02 |
| 2019 | 0.47 | 3.83 | 2.36 | 3.49 | 3.31 | 2.83 | 0.05 | 1.59 | 1.12 | 0.04-35.00 | 2.14 | 0.94 | 3.08 |
| 2018 | 0.49 | 3.87 | 2.54 | 3.51 | 3.59 | 2.95 | 0.05 | 1.60 | 1.20 | 0.04-35.00 | 2.24 | 0.94 | 3.18 |
| 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 |

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**

| Taxpayer | 2020 | | 2011 | |
|-----------------------------------|--------------------------------|---|----------------------------------|---|
| | Net Limited Assessed Valuation | Percentage of District's Net Limited Assessed Valuation | Net Full Cash Assessed Valuation | Percentage of District's Net Full Cash Assessed Valuation |
| Arizona Public Service | \$ 23,206,859 | 4.00 % | \$ 12,850,441 | 1.77 % |
| Southwest Gas Corporation | 7,682,796 | 1.32 | 2,761,252 | 0.38 |
| Kinder Morgan Energy Partners | 7,531,979 | 1.30 | | |
| Wal-Mart Stores Inc. | 7,487,461 | 1.29 | 10,407,795 | 1.44 |
| Arizona Water Company | 6,642,579 | 1.14 | 3,079,858 | 0.43 |
| Abbott Manufacturing Inc. | 5,683,486 | 0.98 | 5,203,897 | 0.72 |
| Ehrmann Arizona Dairy | 5,219,050 | 0.90 | | |
| Hexcel Corporation | 4,846,102 | 0.83 | | |
| Frito Lay Sales Inc | 4,699,284 | 0.81 | | |
| Promenade CG Retail LLC | 2,626,811 | 0.45 | | |
| Qwest | 2,096,379 | 0.36 | 4,619,787 | 0.64 |
| Sun Lakes - Casa Grande Developme | 1,809,944 | 0.31 | 3,610,868 | 0.50 |
| WP Casa Grande Retail LLC | | | 10,142,290 | 1.40 |
| Meritage Homes of AZ | | | 3,504,666 | 0.48 |
| CG Hanna LLC | | | 3,398,464 | 0.47 |
| Total | <u>\$ 79,532,730</u> | <u>13.69 %</u> | <u>\$ 59,579,318</u> | <u>8.23 %</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

| Fiscal Year Ended June 30 | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Fiscal Years | Collected to the End of the Current Fiscal Year | |
|--|---|---|-------------------------------|---|--|-------------------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2020 | \$ 14,145,842 | \$ 13,796,018 | 97.53 % | \$ | \$ 13,796,018 | 97.53 % |
| 2019 | 13,735,587 | 13,232,573 | 96.34 | 483,236 | 13,715,809 | 99.86 |
| 2018 | 13,757,933 | 13,412,067 | 97.49 | 330,201 | 13,742,268 | 99.89 |
| 2017 | 12,996,212 | 12,591,230 | 96.88 | 391,677 | 12,982,907 | 99.90 |
| 2016 | 12,992,824 | 12,572,722 | 96.77 | 408,211 | 12,980,933 | 99.91 |
| 2015 | 12,347,712 | 11,921,750 | 96.55 | 417,331 | 12,339,081 | 99.93 |
| 2014 | 12,367,837 | 11,896,447 | 96.19 | 462,173 | 12,358,620 | 99.93 |
| 2013 | 11,355,590 | 10,842,170 | 95.48 | 503,049 | 11,345,219 | 99.91 |
| 2012 | 11,554,467 | 10,927,628 | 94.57 | 612,188 | 11,539,816 | 99.87 |
| 2011 | 13,897,901 | 12,887,112 | 92.73 | 996,250 | 13,883,362 | 99.90 |

Source: The source of this information is the 2020 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 | | Actual Value | | | | Actual Value | | | |
| | | for Principal | | (Full Cash Value) | | | | (Full Cash Value) | | | |
| 2020 | \$ 15,925,067 | \$ 1,079,288 | 14,845,779 | 0.25 % | \$ 253 | \$ 1,045,370 | \$ 16,970,437 | 0.29 % | \$ 289 | N/A % | |
| 2019 | 18,385,085 | 1,096,445 | 17,288,640 | 0.31 | 248 | 1,272,892 | 19,657,977 | 0.36 | 283 | 0.14 | |
| 2018 | 20,745,103 | 1,035,872 | 19,709,231 | 0.36 | 278 | 1,494,321 | 22,239,424 | 0.41 | 313 | 0.18 | |
| 2017 | 23,045,121 | 984,954 | 22,060,167 | 0.42 | 314 | 1,754,115 | 24,799,236 | 0.48 | 353 | 0.21 | |
| 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 | |

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, 2020

| <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 | \$ 73,535,000 | 18.65 % | \$ 13,714,278 |
| Mission Royale Community Facilities District | 880,000 | 100.00 | 880,000 |
| Villago Community Facilities District | 2,445,000 | 100.00 | 2,445,000 |
| City of Casa Grande | 92,292,274 | 100.00 | 92,292,274 |
| Casa Grande Elementary School District No. 4 | 32,461,971 | 100.00 | 32,461,971 |
| Subtotal, Overlapping Debt | | | <u>141,793,523</u> |
| Direct: | | | |
| Casa Grande Union High School District No. 82 | | | <u>16,970,437</u> |
| Total Direct and Overlapping Governmental Activities Debt | | | <u><u>\$ 158,763,960</u></u> |

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

| | | |
|---|----------|---|
| Net Direct General Obligation Bonded Debt | | |
| As a Percentage of Net Limited Assessed Valuation | 2.56 | % |
| Net Direct and Overlapping General Bonded Debt | | |
| Per Capita | \$ 2,672 | |
| As a Percentage of Net Limited Assessed Valuation | 26.97 | % |
| As a Percentage of Gross Full Cash Value | 2.64 | % |

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, 2019 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 2020:

| | |
|------------------------------------|-----------------------------|
| Net full cash assessed valuation | \$ 685,050,197 |
| Debt limit (10% of assessed value) | 68,505,020 |
| Debt applicable to limit | <u>14,865,000</u> |
| Legal debt margin | <u><u>\$ 53,640,020</u></u> |

Total Legal Debt Margin Calculation for Fiscal Year 2020:

| | |
|------------------------------------|-----------------------------|
| Net full cash assessed valuation | \$ 685,050,197 |
| Debt limit (15% of assessed value) | 102,757,530 |
| Debt applicable to limit | <u>14,865,000</u> |
| Legal debt margin | <u><u>\$ 87,892,530</u></u> |

Fiscal Year Ended June 30

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Debt Limit | \$ 102,757,530 | \$ 94,921,750 | \$ 92,914,382 | \$ 90,423,778 | \$ 88,502,474 |
| Total net debt applicable to limit | <u>14,865,000</u> | <u>17,060,000</u> | <u>19,155,000</u> | <u>21,190,000</u> | <u>23,130,000</u> |
| Legal debt margin | <u><u>\$ 87,892,530</u></u> | <u><u>\$ 77,861,750</u></u> | <u><u>\$ 73,759,382</u></u> | <u><u>\$ 69,233,778</u></u> | <u><u>\$ 65,372,474</u></u> |
| Total net debt applicable to the limit as a percentage of debt limit | 14% | 18% | 21% | 23% | 26% |

| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Debt Limit | \$ 76,886,856 | \$ 76,888,484 | \$ 84,801,774 | \$ 88,858,851 | \$ 108,630,752 |
| Total net debt applicable to limit | <u>24,995,000</u> | <u>27,045,000</u> | <u>30,330,000</u> | <u>31,880,000</u> | <u>34,985,000</u> |
| Legal debt margin | <u><u>\$ 51,891,856</u></u> | <u><u>\$ 49,843,484</u></u> | <u><u>\$ 54,471,774</u></u> | <u><u>\$ 56,978,851</u></u> | <u><u>\$ 73,645,752</u></u> |
| Total net debt applicable to the limit as a percentage of debt limit | 33% | 35% | 36% | 36% | 32% |

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

- Notes:** 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds 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**

| Year | Population | | Personal Income (thousands) | | Per Capita Income | Unemployment Rate | Estimated District Population |
|-------------|-------------------|----|--|----|------------------------------|------------------------------|--|
| 2019 | 455,210 | \$ | 14,893,430 | \$ | 32,182 | 4.4 % | 58,632 |
| 2018 | 440,591 | | 13,701,923 | | 30,644 | 5.0 | 69,574 |
| 2017 | 427,603 | | 12,609,714 | | 29,309 | 5.0 | 71,000 |
| 2016 | 413,312 | | 11,689,781 | | 27,930 | 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 |

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 for 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2019 the source of the information is the Arizona Office of Employment and Population Statistics.

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

| Employer | 2020 | | 2011 | |
|--|------------------|---|------------------|---|
| | Employees | Percentage of Total Employment | Employees | Percentage of Total Employment |
| State of Arizona | 2,140 | 3.61 % | | % |
| Pinal County | 2,060 | 3.48 | | |
| Corecivic | 1,970 | 3.33 | | |
| Wal-Mart Stores, Inc. | 1,750 | 2.96 | 450 | 1.21 |
| Harrah's Ak-Chin Casino | 800 | 1.35 | | |
| Banner Health | 770 | 1.30 | | |
| Frys Food Stores | 680 | 1.15 | | |
| Casa Grande Community Hospital | 630 | 1.06 | | |
| Gila River Indian Community | 470 | 0.79 | | |
| Bureau of Customs and Border Protection | 460 | 0.78 | | |
| Wal-Mart Distribution Center | | | 560 | 1.51 |
| Abbott Laboratorise/Ross Products Division | | | 425 | 1.15 |
| Frito Lay, Inc. | | | 450 | 1.21 |
| Hexcel Corporation | | | 350 | 0.94 |
| National Vitamin Company | | | 160 | 0.43 |
| Casa Grande Valley Newspaper | | | 150 | 0.40 |
| Casa Grande Elementary School District No. 4 | | | 1,030 | 2.78 |
| Casa Grande Regional Medical Center | | | 860 | 2.32 |
| City of Casa Grande | | | 421 | 1.14 |
| Total | <u>11,730</u> | <u>19.81 %</u> | <u>4,435</u> | <u>11.95 %</u> |
| Total employment | <u>59,210</u> | | <u>37,052</u> | |

Source: The source of this information is The Maricopa Association of Governments, *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

| | Full-time Equivalent Employees as of June 30 | | | | |
|-------------------------------------|---|--------------------|--------------------|--------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Supervisory | | | | | |
| Principals | 2 | 2 | 2 | 2 | 3 |
| Assistant principals | 3 | 2 | 1 | 1 | 1 |
| Total supervisory | <u>5</u> | <u>4</u> | <u>3</u> | <u>3</u> | <u>4</u> |
| Instruction | | | | | |
| Teachers | 155 | 162 | 152 | 130 | 139 |
| Other professionals (instructional) | 28 | 29 | 26 | 20 | 13 |
| Aides | 45 | 43 | 34 | 32 | 38 |
| Total instruction | <u>228</u> | <u>234</u> | <u>212</u> | <u>182</u> | <u>190</u> |
| Student Services | | | | | |
| Librarians | 1 | 1 | 1 | 1 | 1 |
| Technicians | 8 | 8 | 6 | 4 | 4 |
| Total student services | <u>9</u> | <u>9</u> | <u>7</u> | <u>5</u> | <u>5</u> |
| Support and Administration | | | | | |
| Service workers | 114 | 112 | 109 | 103 | 83 |
| Total support and administration | <u>114</u> | <u>112</u> | <u>109</u> | <u>103</u> | <u>83</u> |
| Total | <u><u>356</u></u> | <u><u>359</u></u> | <u><u>331</u></u> | <u><u>293</u></u> | <u><u>282</u></u> |

(Continued)

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

| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Supervisory | | | | | |
| Principals | 2 | 3 | 3 | 4 | 4 |
| Assistant principals | 1 | 5 | 4 | 4 | 4 |
| Total supervisory | <u>3</u> | <u>8</u> | <u>7</u> | <u>8</u> | <u>8</u> |
| Instruction | | | | | |
| Teachers | 148 | 143 | 152 | 152 | 168 |
| Other professionals (instructional) | 12 | 11 | 10 | 17 | 13 |
| Aides | 35 | 34 | 31 | 30 | 26 |
| Total instruction | <u>195</u> | <u>188</u> | <u>193</u> | <u>199</u> | <u>207</u> |
| Student Services | | | | | |
| Librarians | 1 | 1 | 1 | 1 | 1 |
| Technicians | 4 | | | | 7 |
| Total student services | <u>5</u> | <u>1</u> | <u>1</u> | <u>1</u> | <u>8</u> |
| Support and Administration | | | | | |
| Service workers | 84 | 106 | 92 | 102 | 100 |
| Total support and administration | <u>84</u> | <u>106</u> | <u>92</u> | <u>102</u> | <u>100</u> |
| Total | <u><u>287</u></u> | <u><u>303</u></u> | <u><u>293</u></u> | <u><u>310</u></u> | <u><u>323</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

| Fiscal Year Ended June 30 | Average Daily Membership | Operating Expenditures | Cost per Pupil | Percentage Change | Expenses | Cost per Pupil | Percentage Change | Teaching Staff | Pupil- Teacher Ratio | Percentage of Free/Reduced Students |
|--|---|-----------------------------------|-------------------------------|------------------------------|-----------------|-------------------------------|------------------------------|---------------------------|-------------------------------------|--|
| 2020 | 3,547 | \$ 35,592,325 | \$ 10,034 | 5.28 % | \$ 41,804,757 | \$ 11,786 | 9.87 % | 228 | 15.6 | 54.5 % |
| 2019 | 3,497 | 33,330,441 | 9,531 | 7.51 | 37,513,805 | 10,727 | 6.93 | 234 | 14.9 | 57.0 |
| 2018 | 3,510 | 31,119,742 | 8,866 | 1.83 | 35,215,325 | 10,032 | 7.63 | 212 | 16.6 | 61.0 |
| 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 |

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

| | Fiscal Year Ended June 30 | | | | | | | | | |
|------------------------------|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| <u>Schools</u> | | | | | | | | | | |
| <u>High</u> | | | | | | | | | | |
| Buildings | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Square feet | 613,847 | 613,847 | 613,847 | 613,847 | 613,847 | 613,847 | 613,847 | 613,847 | 613,847 | 613,847 |
| Capacity | 4,893 | 4,893 | 4,893 | 4,893 | 4,893 | 4,893 | 5,000 | 5,000 | 5,000 | 5,000 |
| Enrollment | 3,547 | 3,542 | 3,510 | 3,601 | 3,862 | 3,862 | 3,424 | 3,424 | 3,424 | 3,693 |
| <u>Administrative</u> | | | | | | | | | | |
| Buildings | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 |
| Square feet | 9,904 | 9,904 | 9,904 | 9,904 | 9,904 | 9,904 | 19,808 | 19,808 | 19,808 | 19,808 |
| <u>Athletics</u> | | | | | | | | | | |
| Football fields | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Soccer fields | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 3 |
| Running tracks | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Baseball/softball | 4 | 4 | 4 | 4 | 4 | 4 | 8 | 8 | 8 | 8 |
| Playgrounds | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |

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

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