
CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021



CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

CASA GRANDE, ARIZONA

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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. ANNA BATTLE, Superintendent

MARY ROSENBAM, Executive Assistant

GINA SALAZAR
Business Services Director

LISA MILLER
Career & Technical Education Director

MELANI EDWARDS
Curriculum & Instruction Director

PAM REYNOLDS
Human Resources Director

RALPH BELLOC
Facilities Director

DAVID GRIFFIS
Information Technology Director

MARILYN GARDNER
Federal Programs Director

SEAN CASEY
Student Services Director

December 21, 2021

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 annual comprehensive financial report of the Casa Grande Union High School District No. 82 (District) for the fiscal year ended June 30, 2021.

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, 2021, 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, 2021, 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 3,563 for fiscal year 2021 and 3,800 for fiscal year 2022.

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 53,658.

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 2020 population of 61,858, 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, Office Max, and numerous other specialty retailers along with several grocery stores. In 2021 we have also opened new restaurants in the area including Texas Roadhouse, The Hideout Steakhouse, Rosati's Pizza, and opening in early 2022 is The Angry Crab.

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.

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. After five years of planning, Lucid Motors finally began to roll out their electric cars in the latter part of 2021. The company expects to generate approximately 6,000 direct and indirect construction jobs.

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 seen an affluent increase in new home construction in the Casa Grande area over the last year which has equated to new students. As construction continues to progress, we anticipate seeing an increase in student enrollment as well. The opening of Lucid Motors has also contributed to the growth of the area.

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 annual comprehensive financial report for the fiscal year ended June 30, 2020. This was the sixth 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 annual comprehensive financial report for the fiscal year ended June 30, 2020. In order to be awarded these certificates, the District published an easily readable and efficiently organized annual comprehensive 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 annual comprehensive 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, 2021 certificates.

Acknowledgments. The preparation of the annual comprehensive 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. Anna Battle
Superintendent

Gina Salazar
Business Services Director



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

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

**for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
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

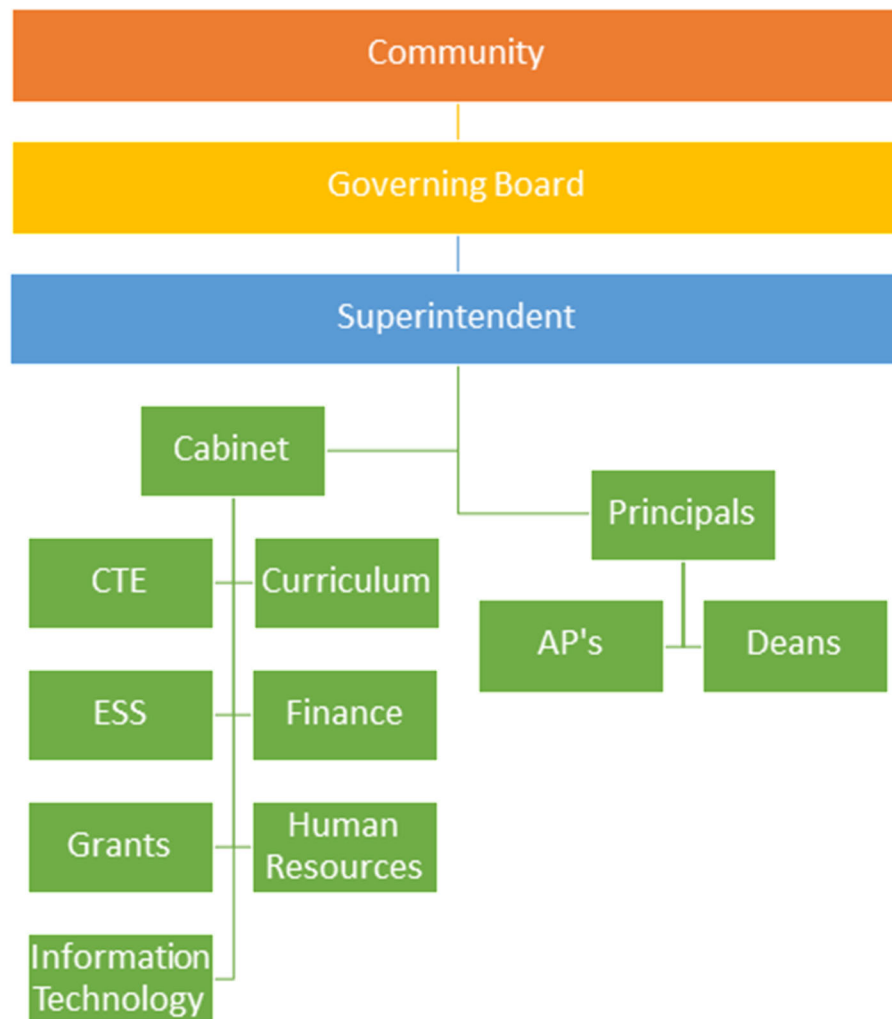
June 30, 2020

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

Jack Henness, President

Kelly Herrington, Member

Taylor Kerby, Member

Joe Lopez, Member

Chuck Wright, Member

ADMINISTRATIVE STAFF

Dr. Anna Battle, Superintendent

Gina Salazar, Director of Business Services

Brian Mabb, Principal

Jeanette Beechum, Interim Principal

FINANCIAL SECTION

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Independent Auditor's Report

Governing Board
Casa Grande Union High School District No. 82

Opinions

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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2021, 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

Basis for Opinions

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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Casa Grande Union High School District No. 82 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary 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 Combining and Individual Fund Financial Statements and Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on other work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2021, 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 21, 2021

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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, 2021**

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, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The District's total net position of governmental activities increased \$3.1 million which represents a six percent increase from the prior fiscal year.
- General revenues accounted for \$37.3 million in revenue, or 83 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$7.4 million or 17 percent of total current fiscal year revenues.
- The District had approximately \$41.7 million in expenses related to governmental activities, a decrease of less than one percent from the prior fiscal year primarily due to increased pension expenses.
- Among major funds, the General Fund had \$30.4 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$27.4 million in expenditures. The General Fund's fund balance increase from \$6.2 million at the prior fiscal year end to \$9.2 million at the end of the current fiscal year was primarily due to an increase in state equalization and property tax revenues.
- The Other Federal Projects Fund's fund balance decreased from \$185,178 at the prior fiscal year end to a balance of \$23,321 at the current fiscal year end.
- The Career Technical Education Fund's fund balance decreased from \$62,936 at the prior fiscal year end to a balance of \$550 at the current fiscal year end.
- The Unrestricted Capital Outlay Fund had \$2.6 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 increased from \$3.5 million at the prior fiscal year end to \$4.1 million at the end of the current year.

OVERVIEW OF FINANCIAL STATEMENTS

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

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

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, 2021**

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, Other Federal Projects, Career Technical Education, 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 major Special Revenue Funds 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 \$53.4 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, 2021**

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, 2021 and June 30, 2020.

	As of June 30, 2021	As of June 30, 2020
Current and other assets	\$ 19,812,715	\$ 15,775,498
Capital assets, net	71,080,050	72,390,381
Total assets	<u>90,892,765</u>	<u>88,165,879</u>
Deferred outflows	<u>6,273,875</u>	<u>5,568,466</u>
Current and other liabilities	1,470,905	1,253,551
Long-term liabilities	42,249,026	40,610,566
Total liabilities	<u>43,719,931</u>	<u>41,864,117</u>
Deferred inflows	<u>48,821</u>	<u>1,492,031</u>
Net position:		
Net investment in capital assets	58,325,521	57,322,681
Restricted	8,849,845	7,594,246
Unrestricted	(13,777,478)	(14,538,730)
Total net position	<u>\$ 53,397,888</u>	<u>\$ 50,378,197</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 \$4.3 million in pension liabilities.
- Capital asset depreciation of \$2.4 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

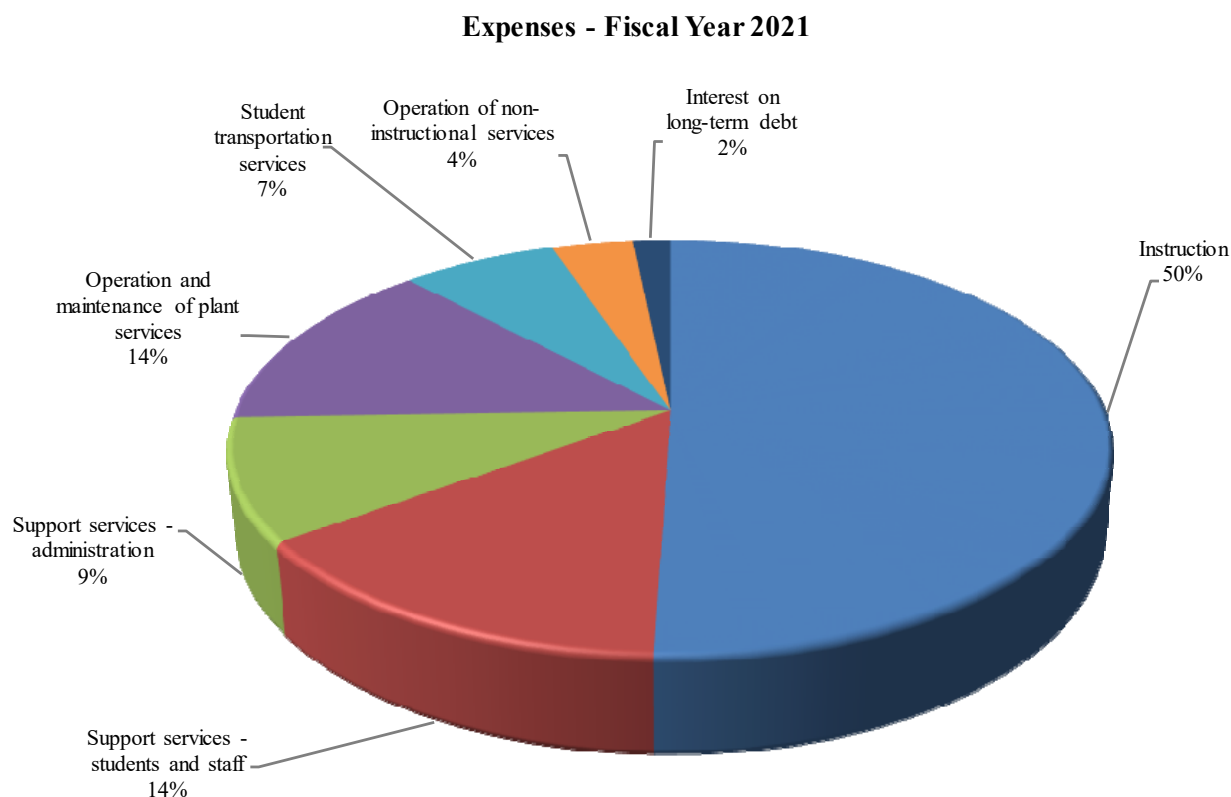
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Changes in net position. The District's total revenues for the current fiscal year were \$44.8 million. The total cost of all programs and services was \$41.7 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	Fiscal Year Ended June 30, 2021	Fiscal Year Ended June 30, 2020
Revenues:		
Program revenues:		
Charges for services	\$ 1,669,351	\$ 2,288,748
Operating grants and contributions	5,317,517	3,406,931
Capital grants and contributions	428,390	185,354
General revenues:		
Property taxes	17,139,989	16,513,349
Investment income	64,539	206,271
Unrestricted county aid	907,666	903,357
Unrestricted state aid	18,845,721	17,632,323
Unrestricted federal aid	391,944	382,182
Total revenues	<u>44,765,117</u>	<u>41,518,515</u>
Expenses:		
Instruction	21,032,818	20,571,332
Support services - students and staff	6,026,944	4,990,143
Support services - administration	3,957,606	4,872,790
Operation and maintenance of plant services	5,667,082	5,688,316
Student transportation services	2,820,423	3,424,052
Operation of non-instructional services	1,485,544	1,546,208
Interest on long-term debt	661,752	711,916
Total expenses	<u>41,652,169</u>	<u>41,804,757</u>
Changes in net position	3,112,948	(286,242)
Net position, beginning, as restated	<u>50,284,940</u>	<u>50,664,439</u>
Net position, ending	<u><u>\$ 53,397,888</u></u>	<u><u>\$ 50,378,197</u></u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

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 \$1.2 million due to an increase in state equalization assistance as a result of an increase in the funding formula adopted by the state legislature.
- The \$1.9 million increase in operating grants and contributions was primarily due to federal funding received related to COVID grants.
- The increase of \$1.0 million in support services – students and staff and the decrease of \$915,184 in support services – administration is related to the reclassification of technology positions and services in the current fiscal year.
- Student transportation services decreased \$603,629 primarily due to decreased transportation costs related to cancellation of extracurricular events from COVID-19.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

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, 2021		Year Ended June 30, 2020	
	Total Expenses	Net (Expense)/ Revenue	Total Expenses	Net (Expense)/ Revenue
Instruction	\$ 21,032,818	\$ (17,152,357)	\$ 20,571,332	\$ (17,755,908)
Support services - students and staff	6,026,944	(5,052,291)	4,990,143	(4,130,393)
Support services - administration	3,957,606	(3,648,475)	4,872,790	(4,592,524)
Operation and maintenance of plant services	5,667,082	(5,234,700)	5,688,316	(5,505,913)
Student transportation services	2,820,423	(2,777,318)	3,424,052	(3,376,843)
Operation of non-instructional services	1,485,544	289,982	1,546,208	149,773
Interest on long-term debt	661,752	(661,752)	711,916	(711,916)
Total	<u>\$ 41,652,169</u>	<u>\$ (34,236,911)</u>	<u>\$ 41,804,757</u>	<u>\$ (35,923,724)</u>

- The cost of all governmental activities this year was \$41.7 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$7.4 million.
- Net cost of governmental activities of \$34.2 million was financed by general revenues, which are made up of primarily property taxes of \$17.1 million and state and county aid of \$19.8 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, 2021**

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 \$17.7 million, an increase of \$4.1 million primarily due to increased state equalization as a result of changes in the funding formula adopted by the state legislature.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$3.0 million to \$9.2 million as of fiscal year end was a result of an increase in state equalization and property tax revenues. General Fund revenues increased \$1.6 million. General Fund expenditures decreased \$1.5 million as a result of the utilization of federal COVID grant monies in other funds.

The Other Federal Projects Fund's fund balance decreased \$161,857 to \$23,321.

The Career Technical Education Fund's fund balance decreased \$62,386 to \$550.

Unrestricted Capital Outlay Fund revenues increased \$199,908. Unrestricted Capital Outlay Fund expenditures increased \$84,908.

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 \$575,694 increase, or two percent.

Significant variances for the final amended budget and actual revenues resulted from the District not being required by the State of Arizona to prepare a revenue budget. A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report as required supplementary information. The significant favorable variance of \$5.2 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, 2021**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$111.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$1.1 million from the prior fiscal year. Total depreciation expense for the current fiscal year was \$ 2.4 million. The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2021 and June 30, 2020.

	As of June 30, 2021	As of June 30, 2020
Capital assets - non-depreciable	\$ 183,498	\$ 183,498
Capital assets - depreciable, net	70,896,552	72,206,883
Total	<u>\$ 71,080,050</u>	<u>\$ 72,390,381</u>

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

Debt Administration. At year end, the District had \$14.2 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 \$107.7 million and the Class B debt limit is \$71.8 million, which are more than the District's total outstanding general obligation and Class B debt, respectively. Additional information on the District's long-term debt can be found in Notes 7 through 9.

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 2021-22 budget. Among them:

- Fiscal year 2020-21 budget balance carry forward (estimated \$4.7 million).
- District student population (estimated 3,355).

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Budgeted expenditures in the General Fund decreased three percent to \$32.8 million in fiscal year 2021-22. The primary reason for the decrease is due to an anticipated drop in average daily membership. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2021-22 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, 2021

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 13,485,835
Property taxes receivable	470,439
Accounts receivable	9,857
Due from governmental entities	5,846,584
Total current assets	<u>19,812,715</u>
Noncurrent assets:	
Capital assets not being depreciated	183,498
Capital assets, net of accumulated depreciation	70,896,552
Total noncurrent assets	<u>71,080,050</u>
Total assets	<u><u>90,892,765</u></u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refunding	675,520
Pension plan items	5,598,355
Total deferred outflows of resources	<u><u>6,273,875</u></u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	1,275,717
Accrued payroll and employee benefits	195,182
Compensated absences payable	262,717
Unearned revenues	6
Obligations under capital leases	195,310
Bonds payable	2,305,000
Total current liabilities	<u>4,233,932</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	39,485,999
Total noncurrent liabilities	<u>39,485,999</u>
Total liabilities	<u><u>43,719,931</u></u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension plan items	48,821
<u>NET POSITION</u>	
Net investment in capital assets	58,325,521
Restricted for:	
Instruction	1,457,755
Food service	2,068,765
Non-instructional purposes	121,192
Debt service	1,101,235
Capital outlay	4,100,898
Unrestricted	(13,777,478)
Total net position	<u><u>\$ 53,397,888</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, 2021

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction	\$ 21,032,818	\$ 1,100,628	\$ 2,423,508	\$ 356,325	\$ (17,152,357)
Support services - students and staff	6,026,944	102,701	871,952		(5,052,291)
Support services - administration	3,957,606	91,891	217,240		(3,648,475)
Operation and maintenance of plant services	5,667,082	64,653	295,664	72,065	(5,234,700)
Student transportation services	2,820,423	27,027	16,078		(2,777,318)
Operation of non-instructional services	1,485,544	282,451	1,493,075		289,982
Interest on long-term debt	661,752				(661,752)
Total governmental activities	<u>\$ 41,652,169</u>	<u>\$ 1,669,351</u>	<u>\$ 5,317,517</u>	<u>\$ 428,390</u>	<u>(34,236,911)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	13,119,492
Property taxes, levied for debt service	2,921,392
Property taxes, levied for capital outlay	1,099,105
Investment income	64,539
Unrestricted county aid	907,666
Unrestricted state aid	18,845,721
Unrestricted federal aid	391,944
Total general revenues	<u>37,349,859</u>

Changes in net position 3,112,948

Net position, beginning of year, as restated 50,284,940

Net position, end of year \$ 53,397,888

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, 2021

	<u>General</u>	<u>Other Federal Projects</u>	<u>Career Technical Education</u>
<u>ASSETS</u>			
Cash and investments	\$ 4,544,430	\$	\$
Property taxes receivable	371,734		
Accounts receivable	7,857		
Due from governmental entities	3,857,014	509,249	538,303
Due from other funds	1,242,478		
Total assets	<u><u>\$ 10,023,513</u></u>	<u><u>\$ 509,249</u></u>	<u><u>\$ 538,303</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 349,625	\$ 9,377	\$ 38,192
Due to other funds		305,349	497,428
Accrued payroll and employee benefits	181,606	5,040	2,133
Unearned revenues			
Total liabilities	<u>531,231</u>	<u>319,766</u>	<u>537,753</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	293,337		
Unavailable revenues - intergovernmental		166,162	
Total deferred inflows of resources	<u>293,337</u>	<u>166,162</u>	
Fund balances (deficits):			
Restricted		23,321	550
Unassigned	9,198,945		
Total fund balances	<u>9,198,945</u>	<u>23,321</u>	<u>550</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 10,023,513</u></u>	<u><u>\$ 509,249</u></u>	<u><u>\$ 538,303</u></u>

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

Unrestricted Capital Outlay	Non-Major Governmental Funds	Total Governmental Funds
\$ 4,536,583	\$ 4,404,822	\$ 13,485,835
25,349	73,356	470,439
	2,000	9,857
353,805	588,213	5,846,584
9,489		1,251,967
<u>\$ 4,925,226</u>	<u>\$ 5,068,391</u>	<u>\$ 21,064,682</u>

\$ 836,212	\$ 42,311	\$ 1,275,717
	449,190	1,251,967
	6,403	195,182
	6	6
<u>836,212</u>	<u>497,910</u>	<u>2,722,872</u>

16,908	54,578	364,823
	111,694	277,856
<u>16,908</u>	<u>166,272</u>	<u>642,679</u>

4,072,106	4,509,020	8,604,997
	(104,811)	9,094,134
<u>4,072,106</u>	<u>4,404,209</u>	<u>17,699,131</u>

<u>\$ 4,925,226</u>	<u>\$ 5,068,391</u>	<u>\$ 21,064,682</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, 2021

Total governmental fund balances	\$ 17,699,131
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Amounts reported for *governmental activities* in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	\$ 111,750,288	
Less accumulated depreciation	<u>(40,670,238)</u>	71,080,050

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

Property taxes	364,823	
Intergovernmental	<u>277,856</u>	642,679

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.	675,520
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	5,598,355	
Deferred inflows of resources related to pensions	<u>(48,821)</u>	5,549,534

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

Compensated absences payable	(941,637)	
Obligations under capital leases	(811,583)	
Net pension liability	(27,065,757)	
Bonds payable	<u>(13,430,049)</u>	<u>(42,249,026)</u>

Net position of governmental activities	\$ <u>53,397,888</u>
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The notes to the basic financial statements are an integral part of this statement.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	General	Other Federal Projects	Career Technical Education
Revenues:			
Other local	\$ 1,481,025	\$	\$ 540,534
Property taxes	13,298,007		
State aid and grants	15,227,218		
Federal aid, grants and reimbursements	391,944	1,451,871	
Total revenues	<u>30,398,194</u>	<u>1,451,871</u>	<u>540,534</u>
Expenditures:			
Current -			
Instruction	12,549,608	1,149,577	319,926
Support services - students and staff	4,415,686	45,406	103,352
Support services - administration	3,012,709		104,339
Operation and maintenance of plant services	4,684,202	232,830	
Student transportation services	2,467,838		31,305
Operation of non-instructional services	235,933		
Capital outlay	77,355	156,895	43,998
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	<u>27,443,331</u>	<u>1,584,708</u>	<u>602,920</u>
Excess (deficiency) of revenues over expenditures	<u>2,954,863</u>	<u>(132,837)</u>	<u>(62,386)</u>
Other financing sources (uses):			
Transfers in	78,731		
Transfers out		(29,020)	
Insurance recoveries	765		
Total other financing sources (uses)	<u>79,496</u>	<u>(29,020)</u>	
Changes in fund balances	<u>3,034,359</u>	<u>(161,857)</u>	<u>(62,386)</u>
Fund balances, beginning of year, as restated	6,164,586	185,178	62,936
Fund balances, end of year	<u>\$ 9,198,945</u>	<u>\$ 23,321</u>	<u>\$ 550</u>

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

Unrestricted Capital Outlay	Non-Major Governmental Funds	Total Governmental Funds
\$ 103,214	\$ 544,274	\$ 2,669,047
1,112,820	2,963,099	17,373,926
1,379,533	2,455,225	19,061,976
	4,027,575	5,871,390
<u>2,595,567</u>	<u>9,990,173</u>	<u>44,976,339</u>
	3,403,141	17,422,252
	937,253	5,501,697
	211,880	3,328,928
	130,213	5,047,245
	15,507	2,514,650
	1,139,178	1,375,111
1,779,240	439,242	2,496,730
233,787	2,230,000	2,463,787
25,747	675,850	701,597
<u>2,038,774</u>	<u>9,182,264</u>	<u>40,851,997</u>
<u>556,793</u>	<u>807,909</u>	<u>4,124,342</u>
		78,731
	(49,711)	(78,731)
		765
	<u>(49,711)</u>	<u>765</u>
<u>556,793</u>	<u>758,198</u>	<u>4,125,107</u>
3,515,313	3,646,011	13,574,024
<u>\$ 4,072,106</u>	<u>\$ 4,404,209</u>	<u>\$ 17,699,131</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, 2021

Changes in fund balances - total governmental funds **\$ 4,125,107**

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	\$ 1,135,522	
Less current year depreciation	<u>(2,445,853)</u>	(1,310,331)

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

Property taxes	(233,937)	
Intergovernmental	<u>21,950</u>	(211,987)

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	233,787	
Bond principal retirement	<u>2,230,000</u>	2,463,787

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	1,987,087	
Pension expense	<u>(3,881,744)</u>	(1,894,657)

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>(98,816)</u>	(58,971)

Changes in net position in governmental activities **\$ 3,112,948**

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

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

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

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds of those organizational entities for which its elected governing board is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, bookstore, and athletic functions.

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.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. 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.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

Other Federal Projects – The Other Federal Projects Fund accounts for financial assistance received for other supplemental federal projects.

Career Technical Education Fund – The Career Technical Education Fund accounts for monies received from Career Technical Education Districts for vocational education programs.

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 federal depository 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 DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

J. Deferred Outflows/Inflows of Resources

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

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

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 DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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>Other Federal Projects Fund</u>	<u>Career Technical Education Fund</u>	<u>Unrestricted Capital Outlay Fund</u>	<u>Non-Major Governmental Funds</u>
Fund Balances:					
Restricted:					
Debt service	\$	\$	\$	\$	\$ 1,046,657
Capital projects				4,072,106	11,884
Teacher compensation					708,062
Federal and state projects		23,321			95,183
Food service					2,068,765
Career technical education			550		
Civic center					121,121
Student activities					422,823
Other purposes					34,525
Unassigned	9,198,945				(104,811)
Total fund balances	<u>\$ 9,198,945</u>	<u>\$ 23,321</u>	<u>\$ 550</u>	<u>\$ 4,072,106</u>	<u>\$ 4,404,209</u>

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	<u>Deficit</u>
Non-Major Governmental Funds:	
Title I Grants	\$ 49,440
Professional Development and Technology Grants	5,786
Title IV Grants	41,476
Limited English and Immigrant Students	85
Special Education Grants	612
Vocational Education	7,095
Arizona Industry Credentials Incentive	317

The deficits arose because of operations during the year and/or because of pending grant reimbursements. Additional revenues received in fiscal year 2021-22 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.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4 – CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$1,306,944, and the bank balance was \$1,492,209. At year end, \$1,072,279 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

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	1.8 years	<u>\$ 12,178,891</u>

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

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

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 5 – RECEIVABLES

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

	General Fund	Other Federal Projects Fund	Career Technical Education Fund	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds
Due from other governmental entities:					
Due from federal government	\$ 20,190	\$ 509,249	\$	\$	\$ 564,493
Due from state government	3,836,824			353,805	23,720
Due from other districts			538,303		
Net due from governmental entities	<u>\$ 3,857,014</u>	<u>\$ 509,249</u>	<u>\$ 538,303</u>	<u>\$ 353,805</u>	<u>\$ 588,213</u>

NOTE 6 – CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 183,498	\$	\$	\$ 183,498
Total capital assets, not being depreciated	<u>183,498</u>			<u>183,498</u>
Capital assets, being depreciated:				
Land improvements	6,917,643	626,687		7,544,330
Buildings and improvements	98,234,589	26,180		98,260,769
Vehicles, furniture and equipment	5,279,036	482,655		5,761,691
Total capital assets being depreciated	<u>110,431,268</u>	<u>1,135,522</u>		<u>111,566,790</u>
Less accumulated depreciation for:				
Land improvements	(3,462,817)	(178,925)		(3,641,742)
Buildings and improvements	(31,266,528)	(2,001,134)		(33,267,662)
Vehicles, furniture and equipment	(3,495,040)	(265,794)		(3,760,834)
Total accumulated depreciation	<u>(38,224,385)</u>	<u>(2,445,853)</u>		<u>(40,670,238)</u>
Total capital assets, being depreciated, net	<u>72,206,883</u>	<u>(1,310,331)</u>		<u>70,896,552</u>
Governmental activities capital assets, net	<u>\$72,390,381</u>	<u>\$(1,310,331)</u>	<u>\$</u>	<u>\$ 71,080,050</u>

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – CAPITAL ASSETS

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 1,810,916
Support services – students and staff	107,034
Support services – administration	114,218
Operation and maintenance of plant services	343,058
Student transportation services	47,143
Operation of non-instructional services	23,484
Total depreciation expense – governmental activities	<u>\$ 2,445,853</u>

NOTE 7 – OBLIGATIONS UNDER CAPITAL LEASES

The District has acquired equipment under the provisions of a long-term lease agreement classified as a capital lease. 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>(37,355)</u>
Total	<u>\$ 54,124</u>

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 7 – OBLIGATIONS UNDER CAPITAL LEASES

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

Year Ending June 30:	Governmental Activities
2022	\$ 214,616
2023	214,615
2024	214,614
2025	214,614
Total minimum lease payments	858,459
Less: amount representing interest	46,876
Present value of minimum lease payments	\$ 811,583
Due within one year	\$ 195,310

NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District's legal debt limit is \$107.7 million and the available margin is \$95.0 million.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
Governmental activities:					
Refunding Bonds, Series 2015	\$ 19,985,000	2.0%-5.0%	7/1/22-26	\$ 12,635,000	\$ 2,305,000

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

Year ending June 30:	Principal	Interest
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	\$ 12,635,000	\$ 1,929,950

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 9 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 14,865,000	\$	\$ 2,230,000	\$12,635,000	\$ 2,305,000
Premium	1,060,067		265,018	795,049	
Total bonds payable	<u>15,925,067</u>		<u>2,495,018</u>	<u>13,430,049</u>	<u>2,305,000</u>
Obligations under capital leases	1,045,370		233,787	811,583	195,310
Net pension liability	22,797,308	4,268,449		27,065,757	
Compensated absences payable	842,821	416,380	317,564	941,637	262,717
Governmental activity long-term liabilities	<u>\$ 40,610,566</u>	<u>\$ 4,684,829</u>	<u>\$ 3,046,369</u>	<u>\$42,249,026</u>	<u>\$ 2,763,027</u>

NOTE 10 – INTERFUND RECEIVABLES AND PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds:

	General Fund	Unrestricted Capital Outlay Fund	Total Due to Other Funds
Other Federal Projects Fund	\$ 305,349	\$	\$ 305,349
Career Technical Education Fund	497,428		497,428
Non-Major Governmental Funds	439,701	9,489	449,190
Total Due from Other Funds	<u>\$ 1,242,478</u>	<u>\$ 9,489</u>	<u>\$ 1,251,967</u>

At year end, the Other Federal Projects Fund, Career Technical Education 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, a non-major governmental 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.

Interfund transfers – Transfers between the General Fund, Other Federal Projects Fund, and non-major governmental funds of \$78,731 were used to move Federal grant funds restricted for indirect costs.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 11 – CONTINGENT LIABILITIES

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

NOTE 12 – PRIOR PERIOD ADJUSTMENTS

The July 1, 2020, fund balance of the General and Non-Major Governmental Funds do not agree to the prior year financial statements due to various corrections of prior year revenue and expenditure errors.

		<u>Governmental Activities</u>	
	<u>Statement of</u>	<u>General</u>	<u>Non-Major</u>
	<u>Activities</u>	<u>Fund</u>	<u>Governmental</u>
			<u>Funds</u>
Fund balance, June 30, 2020, as previously reported	\$ 50,378,197	\$ 6,455,849	\$ 3,448,005
Auxiliary Operations and Student Activities errors	(130,047)	(331,163)	201,116
Grant recognition errors	36,790	39,900	(3,110)
Fund balance, July 1, 2020, as restated	<u>\$ 50,284,940</u>	<u>\$ 6,164,586</u>	<u>\$ 3,646,011</u>

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – RISK MANAGEMENT

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

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

The District's employees have health 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 14 – 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 DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 14 – 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 12.22 percent (12.04 percent for retirement and 0.18 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 12.22 percent (11.65 percent for retirement, 0.39 percent for health insurance premium benefit, and 0.18 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, 2021 were \$2.0 million.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 14 – 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 10.21 percent (10.14 for retirement 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, 2020. 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, 2019, to the measurement date of June 30, 2020. 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, 2020.

At June 30, 2021, the District reported the following amounts for its proportionate share of the pension plan net liability. In addition, at June 30, 2020, the District's percentage proportion for the plan and the related change from its proportion measured as of June 30, 2019 was:

Net Liability	District % Proportion	Increase (Decrease)
\$ 27,065,757	0.156	(0.001)

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, 2021 was \$3.9 million.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 14 – 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	\$ 244,857	\$
Net difference between projected and actual earnings on pension investments	2,610,524	
Changes in proportion and differences between contributions and proportionate share of contributions	755,887	48,821
Contributions subsequent to the measurement date	1,987,087	
Total	<u>\$ 5,598,355</u>	<u>\$ 48,821</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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:		
2022	\$	1,033,408
2023		777,364
2024		944,254
2025		807,421

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 14 – PENSIONS

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

Actuarial valuation date	June 30, 2019
Actuarial roll forward date	June 30, 2020
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, 2019 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%	6.39%
Credit	20	5.44
Interest rate sensitive bonds	10	0.22
Real estate	20	5.85
Total	<u>100%</u>	

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 14 – 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	\$ 37,012,055	\$ 27,065,757	\$ 18,751,162

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, 2021

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$	\$	\$ 902,284	\$ 902,284
Property taxes			13,298,007	13,298,007
State aid and grants			15,227,218	15,227,218
Total revenues			<u>29,427,509</u>	<u>29,427,509</u>
Expenditures:				
Current -				
Instruction	16,892,425	17,306,666	12,094,591	5,212,075
Support services - students and staff	3,655,612	3,807,418	4,329,697	(522,279)
Support services - administration	3,602,581	3,602,581	3,033,862	568,719
Operation and maintenance of plant services	5,419,588	5,419,588	4,670,303	749,285
Student transportation services	3,600,000	3,600,000	2,467,838	1,132,162
Operation of non-instructional services	232,475	242,122	235,933	6,189
Total expenditures	<u>33,402,681</u>	<u>33,978,375</u>	<u>26,832,224</u>	<u>7,146,151</u>
Changes in fund balances	<u>(33,402,681)</u>	<u>(33,978,375)</u>	<u>2,595,285</u>	<u>36,573,660</u>
Fund balances, beginning of year, as restated			3,495,937	3,495,937
Increase (decrease) in reserve for prepaid items			425,937	425,937
Fund balances (deficits), end of year	<u>\$ (33,402,681)</u>	<u>\$ (33,978,375)</u>	<u>\$ 6,517,159</u>	<u>\$ 40,495,534</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
OTHER FEDERAL PROJECTS
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Federal aid, grants and reimbursements	\$	\$	\$ 1,451,871	\$ 1,451,871
Total revenues			<u>1,451,871</u>	<u>1,451,871</u>
Expenditures:				
Current -				
Instruction	909,735	1,558,160	1,149,577	408,583
Support services - students and staff			45,406	(45,406)
Operation and maintenance of plant services			232,830	(232,830)
Capital outlay			156,895	(156,895)
Total expenditures	<u>909,735</u>	<u>1,558,160</u>	<u>1,584,708</u>	<u>(26,548)</u>
Excess (deficiency) of revenues over expenditures	<u>(909,735)</u>	<u>(1,558,160)</u>	<u>(132,837)</u>	<u>1,425,323</u>
Other financing sources (uses):				
Transfers out			(29,020)	(29,020)
Total other financing sources (uses)			<u>(29,020)</u>	<u>(29,020)</u>
Changes in fund balances	<u>(909,735)</u>	<u>(1,558,160)</u>	<u>(161,857)</u>	<u>1,396,303</u>
Fund balances, beginning of year			185,178	185,178
Fund balances (deficits), end of year	<u>\$ (909,735)</u>	<u>\$ (1,558,160)</u>	<u>\$ 23,321</u>	<u>\$ 1,581,481</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
CAREER TECHNICAL EDUCATION
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Original & Final</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:			
Other local	\$	\$ 540,534	\$ 540,534
Total revenues		<u>540,534</u>	<u>540,534</u>
Expenditures:			
Current -			
Instruction	664,308	319,926	344,382
Support services - students and staff		103,352	(103,352)
Support services - administration		104,339	(104,339)
Student transportation services		31,305	(31,305)
Capital outlay		43,998	(43,998)
Total expenditures	<u>664,308</u>	<u>602,920</u>	<u>61,388</u>
Changes in fund balances	<u>(664,308)</u>	<u>(62,386)</u>	<u>601,922</u>
Fund balances, beginning of year		62,936	62,936
Fund balances (deficits), end of year	<u>\$ (664,308)</u>	<u>\$ 550</u>	<u>\$ 664,858</u>

See accompanying notes to this schedule.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
District's proportion of the net pension (assets) liability	0.16%	0.16%	0.14%	0.13%
District's proportionate share of the net pension (assets) liability	\$ 27,065,757	\$ 22,797,308	\$ 19,558,545	\$ 19,969,503
District's covered payroll	\$ 16,882,480	\$ 16,402,844	\$ 13,689,450	\$ 12,507,764
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	160.32%	138.98%	142.87%	159.66%
Plan fiduciary net position as a percentage of the total pension liability	69.33%	73.24%	73.40%	69.92%

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 1,987,087	\$ 1,933,044	\$ 1,833,125	\$ 1,492,150
Contributions in relation to the actuarially determined contribution	<u>1,987,087</u>	<u>1,933,044</u>	<u>1,833,125</u>	<u>1,492,150</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 17,056,541	\$ 16,882,480	\$ 16,402,844	\$ 13,689,450
Contributions as a percentage of covered payroll	11.65%	11.45%	11.18%	10.90%

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>2017</u>	<u>2016</u>	<u>2015</u>
June 30, 2016	June 30, 2015	June 30, 2014
0.13%	0.14%	0.14%
\$ 21,761,302	\$ 22,103,935	\$ 21,414,048
\$ 12,428,276	\$ 13,062,057	\$ 13,013,654
175.10%	169.22%	164.55%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,348,337	\$ 1,348,468	\$ 1,422,448
<u>1,348,337</u>	<u>1,348,468</u>	<u>1,422,448</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 12,507,764	\$ 12,428,276	\$ 13,062,057
10.78%	10.85%	10.89%

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021

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	\$ 27,443,331	\$ 9,198,945
Activity budgeted as special revenue funds	(752,656)	(2,508,465)
Activity budgeted as capital projects funds		(4,530)
Current year prepaid items	425,937	
Prior-year prepaid items	(332,567)	
Employee insurance account	<u>48,179</u>	<u>(168,791)</u>
Schedule of Revenues, Expenditures and Changes in Fund		
Balances – Budget and Actual – General Fund	<u>\$ 26,832,224</u>	<u>\$ 6,517,159</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, 2019, 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, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>ASSETS</u>			
Cash and investments	\$ 3,364,004	\$ 1,027,879	\$ 12,939
Property taxes receivable		73,356	
Accounts receivable	2,000		
Due from governmental entities	579,779		8,434
Total assets	<u><u>\$ 3,945,783</u></u>	<u><u>\$ 1,101,235</u></u>	<u><u>\$ 21,373</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u>			
<u>AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 42,311	\$	\$
Due to other funds	439,701		9,489
Accrued payroll and employee benefits	6,403		
Unearned revenues	6		
Total liabilities	<u>488,421</u>		<u>9,489</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		54,578	
Unavailable revenues - intergovernmental	111,694		
Total deferred inflows of resources	<u>111,694</u>	<u>54,578</u>	
Fund balances (deficits):			
Restricted	3,450,479	1,046,657	11,884
Unassigned	(104,811)		
Total fund balances	<u>3,345,668</u>	<u>1,046,657</u>	<u>11,884</u>
Total liabilities, deferred inflows of resources			
and fund balances	<u><u>\$ 3,945,783</u></u>	<u><u>\$ 1,101,235</u></u>	<u><u>\$ 21,373</u></u>

Total Non-Major
Governmental
Funds

\$	4,404,822
	73,356
	2,000
	588,213
\$	<u>5,068,391</u>

\$	42,311
	449,190
	6,403
	6
	<u>497,910</u>

	54,578
	<u>111,694</u>
	<u>166,272</u>

	4,509,020
	<u>(104,811)</u>
	<u>4,404,209</u>

\$	<u>5,068,391</u>
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CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Revenues:			
Other local	\$ 537,746	\$ 6,405	\$ 123
Property taxes		2,962,337	762
State aid and grants	2,438,031		17,194
Federal aid, grants and reimbursements	4,027,575		
Total revenues	<u>7,003,352</u>	<u>2,968,742</u>	<u>18,079</u>
Expenditures:			
Current -			
Instruction	3,403,141		
Support services - students and staff	937,253		
Support services - administration	211,880		
Operation and maintenance of plant services	130,213		
Student transportation services	15,507		
Operation of non-instructional services	1,139,178		
Capital outlay	420,429		18,813
Debt service -			
Principal retirement		2,230,000	
Interest and fiscal charges		675,850	
Total expenditures	<u>6,257,601</u>	<u>2,905,850</u>	<u>18,813</u>
Excess (deficiency) of revenues over expenditures	<u>745,751</u>	<u>62,892</u>	<u>(734)</u>
Other financing sources (uses):			
Transfers out	(49,711)		
Total other financing sources (uses)	<u>(49,711)</u>		
Changes in fund balances	<u>696,040</u>	<u>62,892</u>	<u>(734)</u>
Fund balances, beginning of year, as restated	2,649,628	983,765	12,618
Fund balances, end of year	<u>\$ 3,345,668</u>	<u>\$ 1,046,657</u>	<u>\$ 11,884</u>

Total Non-Major
Governmental
Funds

\$	544,274
	2,963,099
	2,455,225
	<u>4,027,575</u>
	<u>9,990,173</u>

3,403,141
937,253
211,880
130,213
15,507
1,139,178
439,242

2,230,000
<u>675,850</u>
<u>9,182,264</u>

<u>807,909</u>

<u>(49,711)</u>
<u>(49,711)</u>

<u>758,198</u>

3,646,011

\$	<u>4,404,209</u>
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SPECIAL REVENUE FUNDS

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

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

Student Success - to account for student success monies.

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

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

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.

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

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

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

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

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

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

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

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.

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.

Grants and Gifts to Teachers - to account for grants and gifts under \$1,500 received from private sources that are designated for use by a teacher for instructional purposes.

Arizona Industry Credentials Incentive - to account for incentive monies for career technical education courses or programs that provide a certification, credential, or license.

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, 2021

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Title I Grants</u>
<u>ASSETS</u>			
Cash and investments	\$ 183,924	\$ 524,138	\$
Accounts receivable			
Due from governmental entities			165,331
Total assets	<u>\$ 183,924</u>	<u>\$ 524,138</u>	<u>\$ 165,331</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			158,928
Accrued payroll and employee benefits			6,403
Unearned revenues			
Total liabilities			<u>165,331</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			<u>49,440</u>
Fund balances (deficits):			
Restricted	183,924	524,138	
Unassigned			(49,440)
Total fund balances	<u>183,924</u>	<u>524,138</u>	<u>(49,440)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 183,924</u>	<u>\$ 524,138</u>	<u>\$ 165,331</u>

Professional Development and Technology Grants	Title IV Grants	Limited English & Immigrant Students	Indian Education	Special Education Grants	Vocational Education
\$	\$	\$	\$	\$	\$
37,260	53,556	85	25,357	123,540	48,871
<u>\$ 37,260</u>	<u>\$ 53,556</u>	<u>\$ 85</u>	<u>\$ 25,357</u>	<u>\$ 123,540</u>	<u>\$ 48,871</u>
\$ 4,229	\$	\$	\$	\$	\$ 7,542
33,031	53,556	85	25,357	123,540	41,329
<u>37,260</u>	<u>53,556</u>	<u>85</u>	<u>25,357</u>	<u>123,540</u>	<u>48,871</u>
<u>5,786</u>	<u>41,476</u>	<u>85</u>		<u>612</u>	<u>7,095</u>
<u>(5,786)</u>	<u>(41,476)</u>	<u>(85)</u>		<u>(612)</u>	<u>(7,095)</u>
<u>(5,786)</u>	<u>(41,476)</u>	<u>(85)</u>		<u>(612)</u>	<u>(7,095)</u>
<u>\$ 37,260</u>	<u>\$ 53,556</u>	<u>\$ 85</u>	<u>\$ 25,357</u>	<u>\$ 123,540</u>	<u>\$ 48,871</u>

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	<u>E-Rate</u>	<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>
<u>ASSETS</u>			
Cash and investments	\$	\$ 6	\$ 40,420
Accounts receivable			
Due from governmental entities	44,880		
Total assets	<u>\$ 44,880</u>	<u>\$ 6</u>	<u>\$ 40,420</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds	3,558		
Accrued payroll and employee benefits			
Unearned revenues		6	
Total liabilities	<u>3,558</u>	<u>6</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	41,322		40,420
Unassigned			
Total fund balances	<u>41,322</u>		<u>40,420</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 44,880</u>	<u>\$ 6</u>	<u>\$ 40,420</u>

Results-based Funding	Other State Projects	Food Service	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
\$ 2,138	\$ 3,217	\$ 2,033,692	\$ 119,121 2,000	\$ 71	\$ 800
	15,286	65,613			
<u>\$ 2,138</u>	<u>\$ 18,503</u>	<u>\$ 2,099,305</u>	<u>\$ 121,121</u>	<u>\$ 71</u>	<u>\$ 800</u>
\$	\$	\$ 30,540	\$	\$	\$
		30,540			
	7,200				
2,138	11,303	2,068,765	121,121	71	800
<u>2,138</u>	<u>11,303</u>	<u>2,068,765</u>	<u>121,121</u>	<u>71</u>	<u>800</u>
<u>\$ 2,138</u>	<u>\$ 18,503</u>	<u>\$ 2,099,305</u>	<u>\$ 121,121</u>	<u>\$ 71</u>	<u>\$ 800</u>

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	<u>Grants and Gifts to Teachers</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>
<u>ASSETS</u>			
Cash and investments	\$ 147	\$	\$ 422,823
Accounts receivable			
Due from governmental entities			
Total assets	<u>\$ 147</u>	<u>\$</u>	<u>\$ 422,823</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds		317	
Accrued payroll and employee benefits			
Unearned revenues			
Total liabilities		<u>317</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	147		422,823
Unassigned		(317)	
Total fund balances	<u>147</u>	<u>(317)</u>	<u>422,823</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 147</u>	<u>\$</u>	<u>\$ 422,823</u>

Intergovernmental Agreements	Totals
\$ 33,507	\$ 3,364,004
	2,000
	579,779
<u>\$ 33,507</u>	<u>\$ 3,945,783</u>

\$	\$ 42,311
	439,701
	6,403
	6
	<u>488,421</u>

	<u>111,694</u>
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33,507	3,450,479
	(104,811)
<u>33,507</u>	<u>3,345,668</u>

<u>\$ 33,507</u>	<u>\$ 3,945,783</u>
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CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Classroom Site	Instructional Improvement	Title I Grants
Revenues:			
Other local	\$ 3,137	\$ 2,429	\$
State aid and grants	2,074,188	164,782	
Federal aid, grants and reimbursements			1,024,306
Total revenues	<u>2,077,325</u>	<u>167,211</u>	<u>1,024,306</u>
Expenditures:			
Current -			
Instruction	2,043,949	631	574,759
Support services - students and staff	28,205	103,729	219,027
Support services - administration			193,363
Operation and maintenance of plant services			
Student transportation services			11,507
Operation of non-instructional services			
Capital outlay			29,393
Total expenditures	<u>2,072,154</u>	<u>104,360</u>	<u>1,028,049</u>
Excess (deficiency) of revenues over expenditures	<u>5,171</u>	<u>62,851</u>	<u>(3,743)</u>
Other financing sources (uses):			
Transfers out			(40,585)
Total other financing sources (uses)			<u>(40,585)</u>
Changes in fund balances	<u>5,171</u>	<u>62,851</u>	<u>(44,328)</u>
Fund balances (deficits), beginning of year, as restated	178,753	461,287	(5,112)
Fund balances (deficits), end of year	<u>\$ 183,924</u>	<u>\$ 524,138</u>	<u>\$ (49,440)</u>

Professional Development and Technology Grants	Title IV Grants	Limited English & Immigrant Students	Indian Education	Special Education Grants	Vocational Education
\$	\$	\$	\$	\$	\$
153,304	44,379	8,352	60,974	826,962	304,241
153,304	44,379	8,352	60,974	826,962	304,241
	21,110	8,352	903	267,103	252,186
145,463	44,689		50,837	218,379	29,116
7,161			320		9,186
			4,000		
	13,588		4,914	102,126	17,514
152,624	79,387	8,352	60,974	587,608	308,002
680	(35,008)			239,354	(3,761)
(4,397)	(2,856)				(1,873)
(4,397)	(2,856)				(1,873)
(3,717)	(37,864)			239,354	(5,634)
(2,069)	(3,612)	(85)		(239,966)	(1,461)
\$ (5,786)	\$ (41,476)	\$ (85)	\$	\$ (612)	\$ (7,095)

(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, 2021

	<u>E-Rate</u>	<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>
Revenues:			
Other local	\$	\$	\$
State aid and grants		113,316	21,631
Federal aid, grants and reimbursements	111,982		
Total revenues	<u>111,982</u>	<u>113,316</u>	<u>21,631</u>
Expenditures:			
Current -			
Instruction		51,578	10,808
Support services - students and staff		26,344	
Support services - administration		1,850	
Operation and maintenance of plant services	127,513		
Student transportation services			
Operation of non-instructional services			
Capital outlay	123,007	31,895	
Total expenditures	<u>250,520</u>	<u>111,667</u>	<u>10,808</u>
Excess (deficiency) of revenues over expenditures	<u>(138,538)</u>	<u>1,649</u>	<u>10,823</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(138,538)</u>	<u>1,649</u>	<u>10,823</u>
Fund balances (deficits), beginning of year, as restated	179,860	(1,649)	29,597
Fund balances, end of year	<u>\$ 41,322</u>	<u>\$</u>	<u>\$ 40,420</u>

Results-based Funding	Other State Projects	Food Service	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
\$	\$	\$	\$	\$	\$
	64,114	291,108	27,083	1	
		1,493,075			
	64,114	1,784,183	27,083	1	
	71,314				
			2,700		
		1,139,178			
		95,980			
	71,314	1,235,158	2,700		
	(7,200)	549,025	24,383	1	
	(7,200)	549,025	24,383	1	
2,138	18,503	1,519,740	96,738	70	800
\$ 2,138	\$ 11,303	\$ 2,068,765	\$ 121,121	\$ 71	\$ 800

(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, 2021

	<u>Grants and Gifts to Teachers</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>
Revenues:			
Other local	\$ 1,500	\$ 14,669	\$ 187,819
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>1,500</u>	<u>14,669</u>	<u>187,819</u>
Expenditures:			
Current -			
Instruction	1,353	12,824	157,585
Support services - students and staff		150	
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		2,012	
Total expenditures	<u>1,353</u>	<u>14,986</u>	<u>157,585</u>
Excess (deficiency) of revenues over expenditures	<u>147</u>	<u>(317)</u>	<u>30,234</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>147</u>	<u>(317)</u>	<u>30,234</u>
Fund balances (deficits), beginning of year, as restated			392,589
Fund balances (deficits), end of year	<u>\$ 147</u>	<u>\$ (317)</u>	<u>\$ 422,823</u>

Intergovernmental Agreements	Totals
\$ 10,000	\$ 537,746
	2,438,031
	4,027,575
<u>10,000</u>	<u>7,003,352</u>
	3,403,141
	937,253
	211,880
	130,213
	15,507
	1,139,178
	420,429
	<u>6,257,601</u>
<u>10,000</u>	<u>745,751</u>
	(49,711)
	<u>(49,711)</u>
<u>10,000</u>	<u>696,040</u>
23,507	2,649,628
<u>\$ 33,507</u>	<u>\$ 3,345,668</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, 2021

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 3,137	\$ 3,137
State aid and grants		2,074,188	2,074,188
Federal aid, grants and reimbursements			
Total revenues		<u>2,077,325</u>	<u>2,077,325</u>
Expenditures:			
Current -			
Instruction	2,138,508	2,043,949	94,559
Support services - students and staff	55,139	28,205	26,934
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>2,193,647</u>	<u>2,072,154</u>	<u>121,493</u>
Excess (deficiency) of revenues over expenditures	<u>(2,193,647)</u>	<u>5,171</u>	<u>2,198,818</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(2,193,647)</u>	<u>5,171</u>	<u>2,198,818</u>
Fund balances (deficits), beginning of year, as restated		178,753	178,753
Fund balances (deficits), end of year	<u>\$ (2,193,647)</u>	<u>\$ 183,924</u>	<u>\$ 2,377,571</u>

Instructional Improvement			Student Success		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 2,429 164,782	\$ 2,429 164,782	\$	\$ 302	\$ 302
	167,211	167,211		302	302
144,000	631 103,729	(631) 40,271			
144,000	104,360	39,640			
(144,000)	62,851	206,851		302	302
(144,000)	62,851	206,851		302	302
	461,287	461,287		52,537	52,537
\$ (144,000)	\$ 524,138	\$ 668,138	\$	\$ 52,839	\$ 52,839

(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, 2021

	Title I Grants		Variance -
	Budget	Actual	Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		1,024,306	1,024,306
Total revenues		<u>1,024,306</u>	<u>1,024,306</u>
Expenditures:			
Current -			
Instruction	1,293,341	574,759	718,582
Support services - students and staff		219,027	(219,027)
Support services - administration		193,363	(193,363)
Operation and maintenance of plant services			
Student transportation services		11,507	(11,507)
Operation of non-instructional services			
Capital outlay		29,393	(29,393)
Total expenditures	<u>1,293,341</u>	<u>1,028,049</u>	<u>265,292</u>
Excess (deficiency) of revenues over expenditures	<u>(1,293,341)</u>	<u>(3,743)</u>	<u>1,289,598</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(40,585)	(40,585)
Insurance recoveries			
Total other financing sources (uses)		<u>(40,585)</u>	<u>(40,585)</u>
Changes in fund balances	<u>(1,293,341)</u>	<u>(44,328)</u>	<u>1,249,013</u>
Fund balances (deficits), beginning of year, as restated		(5,112)	(5,112)
Fund balances (deficits), end of year	<u>\$ (1,293,341)</u>	<u>\$ (49,440)</u>	<u>\$ 1,243,901</u>

Professional Development and Technology Grants			Title IV Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	153,304	153,304		44,379	44,379
	153,304	153,304		44,379	44,379
219,898	145,463	74,435	88,245	21,110	(21,110)
	7,161	(7,161)		44,689	43,556
				13,588	(13,588)
219,898	152,624	67,274	88,245	79,387	8,858
(219,898)	680	220,578	(88,245)	(35,008)	53,237
	(4,397)	(4,397)		(2,856)	(2,856)
	(4,397)	(4,397)		(2,856)	(2,856)
(219,898)	(3,717)	216,181	(88,245)	(37,864)	50,381
	(2,069)	(2,069)		(3,612)	(3,612)
\$ (219,898)	\$ (5,786)	\$ 214,112	\$ (88,245)	\$ (41,476)	\$ 46,769

(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, 2021

	Limited English & Immigrant Students		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		8,352	8,352
Total revenues		<u>8,352</u>	<u>8,352</u>
Expenditures:			
Current -			
Instruction	14,006	8,352	5,654
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>14,006</u>	<u>8,352</u>	<u>5,654</u>
Excess (deficiency) of revenues over expenditures	<u>(14,006)</u>		<u>14,006</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(14,006)</u>		<u>14,006</u>
Fund balances (deficits), beginning of year, as restated		(85)	(85)
Fund balances (deficits), end of year	<u>\$ (14,006)</u>	<u>\$ (85)</u>	<u>\$ 13,921</u>

Indian Education			Special Education Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	60,974	60,974		826,962	826,962
	60,974	60,974		826,962	826,962
	903	(903)	872,313	267,103	605,210
71,689	50,837	20,852		218,379	(218,379)
	320	(320)			
	4,000	(4,000)			
	4,914	(4,914)		102,126	(102,126)
71,689	60,974	10,715	872,313	587,608	284,705
(71,689)		71,689	(872,313)	239,354	1,111,667
(71,689)		71,689	(872,313)	239,354	1,111,667
				(239,966)	(239,966)
\$ (71,689)	\$	\$ 71,689	\$ (872,313)	\$ (612)	\$ 871,701

(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, 2021

	Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		304,241	304,241
Total revenues		<u>304,241</u>	<u>304,241</u>
Expenditures:			
Current -			
Instruction	339,330	252,186	87,144
Support services - students and staff		29,116	(29,116)
Support services - administration		9,186	(9,186)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		17,514	(17,514)
Total expenditures	<u>339,330</u>	<u>308,002</u>	<u>31,328</u>
Excess (deficiency) of revenues over expenditures	<u>(339,330)</u>	<u>(3,761)</u>	<u>335,569</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(1,873)	(1,873)
Insurance recoveries			
Total other financing sources (uses)		<u>(1,873)</u>	<u>(1,873)</u>
Changes in fund balances	<u>(339,330)</u>	<u>(5,634)</u>	<u>333,696</u>
Fund balances (deficits), beginning of year, as restated		(1,461)	(1,461)
Fund balances (deficits), end of year	<u>\$ (339,330)</u>	<u>\$ (7,095)</u>	<u>\$ 332,235</u>

Medicaid Reimbursement			Taylor Grazing Fees		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 7,748	\$ 7,748	\$	\$	\$
	179,668	179,668		1,154	1,154
	187,416	187,416		1,154	1,154
519,948	79,998	439,950			
				425	(425)
	69,796	(69,796)			
519,948	149,794	370,154		425	(425)
(519,948)	37,622	557,570		729	729
(519,948)	37,622	557,570		729	729
	581,893	581,893		13,401	13,401
\$ (519,948)	\$ 619,515	\$ 1,139,463	\$	\$ 14,130	\$ 14,130

(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, 2021

	E-Rate		Variance -
	Budget	Actual	Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		111,982	111,982
Total revenues		<u>111,982</u>	<u>111,982</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	246,961	127,513	119,448
Student transportation services			
Operation of non-instructional services			
Capital outlay		123,007	(123,007)
Total expenditures	<u>246,961</u>	<u>250,520</u>	<u>(3,559)</u>
Excess (deficiency) of revenues over expenditures	<u>(246,961)</u>	<u>(138,538)</u>	<u>108,423</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(246,961)</u>	<u>(138,538)</u>	<u>108,423</u>
Fund balances (deficits), beginning of year, as restated		179,860	179,860
Fund balances (deficits), end of year	<u>\$ (246,961)</u>	<u>\$ 41,322</u>	<u>\$ 288,283</u>

Impact Aid			State Vocational Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	211,122	211,122		113,316	113,316
	211,122	211,122		113,316	113,316
	2,884	(2,884)	121,545	51,578	69,967
535,877	36,239	499,638		26,344	(26,344)
				1,850	(1,850)
	7,559	(7,559)		31,895	(31,895)
535,877	46,682	489,195	121,545	111,667	9,878
(535,877)	164,440	700,317	(121,545)	1,649	123,194
(535,877)	164,440	700,317	(121,545)	1,649	123,194
	399,381	399,381		(1,649)	(1,649)
\$ (535,877)	\$ 563,821	\$ 1,099,698	\$ (121,545)	\$	\$ 121,545

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, 2021

	College Credit Exam Incentives		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants		21,631	21,631
Federal aid, grants and reimbursements			
Total revenues		<u>21,631</u>	<u>21,631</u>
Expenditures:			
Current -			
Instruction	51,228	10,808	40,420
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>51,228</u>	<u>10,808</u>	<u>40,420</u>
Excess (deficiency) of revenues over expenditures	<u>(51,228)</u>	<u>10,823</u>	<u>62,051</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(51,228)</u>	<u>10,823</u>	<u>62,051</u>
Fund balances (deficits), beginning of year, as restated		29,597	29,597
Fund balances (deficits), end of year	<u>\$ (51,228)</u>	<u>\$ 40,420</u>	<u>\$ 91,648</u>

Results-based Funding			Other State Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
				64,114	64,114
				64,114	64,114
2,138		2,138	84,393	71,314	13,079
2,138		2,138	84,393	71,314	13,079
(2,138)		2,138	(84,393)	(7,200)	77,193
(2,138)		2,138	(84,393)	(7,200)	77,193
	2,138	2,138		18,503	18,503
\$ (2,138)	\$ 2,138	\$ 4,276	\$ (84,393)	\$ 11,303	\$ 95,696

(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, 2021

	School Plant		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 37,838	\$ 37,838
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>37,838</u>	<u>37,838</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	71,539		71,539
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>71,539</u>		<u>71,539</u>
Excess (deficiency) of revenues over expenditures	<u>(71,539)</u>	<u>37,838</u>	<u>109,377</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries		765	765
Total other financing sources (uses)		<u>765</u>	<u>765</u>
Changes in fund balances	<u>(71,539)</u>	<u>38,603</u>	<u>110,142</u>
Fund balances (deficits), beginning of year, as restated		71,715	71,715
Fund balances (deficits), end of year	<u>\$ (71,539)</u>	<u>\$ 110,318</u>	<u>\$ 181,857</u>

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 291,108	\$ 291,108	\$	\$ 27,083	\$ 27,083
	1,493,075	1,493,075			
	1,784,183	1,784,183		27,083	27,083
			91,392	2,700	88,692
1,499,628	1,139,178	360,450			
	95,980	(95,980)			
1,499,628	1,235,158	264,470	91,392	2,700	88,692
(1,499,628)	549,025	2,048,653	(91,392)	24,383	115,775
(1,499,628)	549,025	2,048,653	(91,392)	24,383	115,775
	1,519,740	1,519,740		96,738	96,738
\$ (1,499,628)	\$ 2,068,765	\$ 3,568,393	\$ (91,392)	\$ 121,121	\$ 212,513

(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, 2021

	Community School		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 1	\$ 1
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>1</u>	<u>1</u>
Expenditures:			
Current -			
Instruction	70		70
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>70</u>		<u>70</u>
Excess (deficiency) of revenues over expenditures	<u>(70)</u>	<u>1</u>	<u>71</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(70)</u>	<u>1</u>	<u>71</u>
Fund balances (deficits), beginning of year, as restated		70	70
Fund balances (deficits), end of year	<u>\$ (70)</u>	<u>\$ 71</u>	<u>\$ 141</u>

Auxiliary Operations			Extracurricular Activities Fees Tax Credit		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 488,023	\$ 488,023	\$	\$	\$
	488,023	488,023			
709,393	442,075	267,318	138,613		138,613
709,393	442,075	267,318	138,613		138,613
(709,393)	45,948	755,341	(138,613)		138,613
(709,393)	45,948	755,341	(138,613)		138,613
	615,148	615,148		800	800
\$ (709,393)	\$ 661,096	\$ 1,370,489	\$ (138,613)	\$ 800	\$ 139,413

(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, 2021

	Gifts and Donations		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 28,951	\$ 28,951
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>28,951</u>	<u>28,951</u>
Expenditures:			
Current -			
Instruction	162,949	12,942	150,007
Support services - students and staff		3,107	(3,107)
Support services - administration		3,115	(3,115)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>162,949</u>	<u>19,164</u>	<u>143,785</u>
Excess (deficiency) of revenues over expenditures	<u>(162,949)</u>	<u>9,787</u>	<u>172,736</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(162,949)</u>	<u>9,787</u>	<u>172,736</u>
Fund balances (deficits), beginning of year, as restated		165,266	165,266
Fund balances (deficits), end of year	<u>\$ (162,949)</u>	<u>\$ 175,053</u>	<u>\$ 338,002</u>

Insurance Proceeds			Litigation Recovery		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 257	\$ 257	\$	\$ 15,621	\$ 15,621
	257	257		15,621	15,621
44,626		44,626	6,440		6,440
44,626		44,626	6,440		6,440
(44,626)	257	44,883	(6,440)	15,621	22,061
(44,626)	257	44,883	(6,440)	15,621	22,061
	44,756	44,756		6,440	6,440
\$ (44,626)	\$ 45,013	\$ 89,639	\$ (6,440)	\$ 22,061	\$ 28,501

(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, 2021

	Indirect Costs		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 1	\$ 1
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>1</u>	<u>1</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	268,298	94,516	173,782
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>268,298</u>	<u>94,516</u>	<u>173,782</u>
Excess (deficiency) of revenues over expenditures	<u>(268,298)</u>	<u>(94,515)</u>	<u>173,783</u>
Other financing sources (uses):			
Transfers in		78,731	78,731
Transfers out			
Insurance recoveries			
Total other financing sources (uses)		<u>78,731</u>	<u>78,731</u>
Changes in fund balances	<u>(268,298)</u>	<u>(15,784)</u>	<u>252,514</u>
Fund balances (deficits), beginning of year, as restated		260,403	260,403
Fund balances (deficits), end of year	<u>\$ (268,298)</u>	<u>\$ 244,619</u>	<u>\$ 512,917</u>

Grants and Gifts to Teachers			Arizona Industry Credentials Incentive		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,500	\$ 1,500	\$	\$ 14,669	\$ 14,669
	1,500	1,500		14,669	14,669
	1,353	(1,353)		12,824 150	(12,824) (150)
	1,353	(1,353)		2,012 14,986	(2,012) (14,986)
	147	147		(317)	(317)
	147	147		(317)	(317)
\$	\$ 147	\$ 147	\$	\$ (317)	\$ (317)

(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, 2021

	Student Activities		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 187,819	\$ 187,819
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>187,819</u>	<u>187,819</u>
Expenditures:			
Current -			
Instruction		157,585	(157,585)
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>157,585</u>	<u>(157,585)</u>
Excess (deficiency) of revenues over expenditures		<u>30,234</u>	<u>30,234</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances		<u>30,234</u>	<u>30,234</u>
Fund balances (deficits), beginning of year, as restated		392,589	392,589
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 422,823</u>	<u>\$ 422,823</u>

Intergovernmental Agreements			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 10,000	\$ 10,000	\$	\$ 1,116,487	\$ 1,116,487
				2,438,031	2,438,031
				4,419,519	4,419,519
	10,000	10,000		7,974,037	7,974,037
			5,894,500	3,858,158	2,036,342
			1,183,312	1,023,242	160,070
			804,175	346,175	458,000
			409,892	130,213	279,679
				15,507	(15,507)
			1,499,628	1,139,178	360,450
				497,784	(497,784)
			9,791,507	7,010,257	2,781,250
	10,000	10,000	(9,791,507)	963,780	10,755,287
				78,731	78,731
				(49,711)	(49,711)
				765	765
				29,785	29,785
	10,000	10,000	(9,791,507)	993,565	10,785,072
	23,507	23,507		4,860,568	4,860,568
\$	\$ 33,507	\$ 33,507	\$ (9,791,507)	\$ 5,854,133	\$ 15,645,640

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DEBT SERVICE FUND

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2021

	Debt Service		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 6,405	\$ 6,405
Property taxes		2,962,337	2,962,337
Total revenues		<u>2,968,742</u>	<u>2,968,742</u>
Expenditures:			
Debt service -			
Principal retirement	2,230,000	2,230,000	
Interest and fiscal charges	977,445	675,850	301,595
Total expenditures	<u>3,207,445</u>	<u>2,905,850</u>	<u>301,595</u>
Changes in fund balances	<u>(3,207,445)</u>	<u>62,892</u>	<u>3,270,337</u>
Fund balances, beginning of year		983,765	983,765
Fund balances (deficits), end of year	<u>\$ (3,207,445)</u>	<u>\$ 1,046,657</u>	<u>\$ 4,254,102</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, 2021

	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>
<u>ASSETS</u>			
Cash and investments	\$ 6,732	\$ 5,532	\$ 675
Due from governmental entities		8,434	
Total assets	<u>\$ 6,732</u>	<u>\$ 13,966</u>	<u>\$ 675</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	6,732	4,477	675
Total fund balances	<u>6,732</u>	<u>4,477</u>	<u>675</u>
Total liabilities and fund balances	<u>\$ 6,732</u>	<u>\$ 13,966</u>	<u>\$ 675</u>

Totals	
\$	12,939
	8,434
\$	21,373

\$	9,489
	9,489

	11,884
	11,884
\$	21,373

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, 2021

	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>
Revenues:			
Other local	\$ 10	\$ 109	\$ 4
Property taxes	762		
State aid and grants		17,194	
Total revenues	<u>772</u>	<u>17,303</u>	<u>4</u>
Expenditures:			
Capital outlay		18,813	
Total expenditures		<u>18,813</u>	
Changes in fund balances	<u>772</u>	<u>(1,510)</u>	<u>4</u>
Fund balances, beginning of year	5,960	5,987	671
Fund balances, end of year	<u>\$ 6,732</u>	<u>\$ 4,477</u>	<u>\$ 675</u>

Totals	
\$	123
	762
	17,194
	18,079
	18,813
	18,813
	(734)
	12,618
\$	11,884

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, 2021

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 103,214	\$ 103,214
Property taxes		1,112,820	1,112,820
State aid and grants		1,379,533	1,379,533
Total revenues		<u>2,595,567</u>	<u>2,595,567</u>
Expenditures:			
Capital outlay	3,468,815	1,779,240	1,689,575
Debt service -			
Principal retirement	233,787	233,787	
Interest and fiscal charges	25,747	25,747	
Total expenditures	<u>3,728,349</u>	<u>2,038,774</u>	<u>1,689,575</u>
Changes in fund balances	<u>(3,728,349)</u>	<u>556,793</u>	<u>4,285,142</u>
Fund balances, beginning of year		3,515,313	3,515,313
Fund balances (deficits), end of year	<u>\$ (3,728,349)</u>	<u>\$ 4,072,106</u>	<u>\$ 7,800,455</u>

Adjacent Ways			Gifts and Donations - Capital		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 10 762	\$ 10 762	\$	\$	\$
	772	772			
6,351		6,351	4,530		4,530
6,351		6,351	4,530		4,530
(6,351)	772	7,123	(4,530)		4,530
	5,960	5,960		4,530	4,530
\$ (6,351)	\$ 6,732	\$ 13,083	\$ (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, 2021

	Building Renewal Grant		
	Budget	Actual	Variance - Positive - (Negative)
Revenues:			
Other local	\$	\$ 109	\$ 109
Property taxes			
State aid and grants		17,194	17,194
Total revenues		<u>17,303</u>	<u>17,303</u>
Expenditures:			
Capital outlay	53,346	18,813	34,533
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	<u>53,346</u>	<u>18,813</u>	<u>34,533</u>
Changes in fund balances	<u>(53,346)</u>	<u>(1,510)</u>	<u>51,836</u>
Fund balances, beginning of year		5,987	5,987
Fund balances (deficits), end of year	<u>\$ (53,346)</u>	<u>\$ 4,477</u>	<u>\$ 57,823</u>

New School Facilities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 4	\$ 4	\$	\$ 103,337	\$ 103,337
				1,113,582	1,113,582
				1,396,727	1,396,727
	4	4		2,613,646	2,613,646
			3,533,042	1,798,053	1,734,989
			233,787	233,787	
			25,747	25,747	
			3,792,576	2,057,587	1,734,989
	4	4	(3,792,576)	556,059	4,348,635
	671	671		3,532,461	3,532,461
\$	\$ 675	\$ 675	\$ (3,792,576)	\$ 4,088,520	\$ 7,881,096

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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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net Position:					
Net investment in capital assets	\$ 58,325,521	\$ 57,322,681	\$ 56,992,730	\$ 57,410,271	\$ 56,828,039
Restricted	8,849,845	7,594,246	6,548,300	5,953,286	4,837,851
Unrestricted	<u>(13,777,478)</u>	<u>(14,538,730)</u>	<u>(13,154,152)</u>	<u>(15,435,368)</u>	<u>(17,112,895)</u>
Total net position	<u><u>\$ 53,397,888</u></u>	<u><u>\$ 50,378,197</u></u>	<u><u>\$ 50,386,878</u></u>	<u><u>\$ 47,928,189</u></u>	<u><u>\$ 44,552,995</u></u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Position:					
Net investment in capital assets	\$ 56,537,646	\$ 56,188,021	\$ 56,212,094	\$ 55,214,231	\$ 56,075,885
Restricted	2,408,192	2,674,430	3,455,282	2,830,102	3,057,204
Unrestricted	<u>(18,843,029)</u>	<u>(21,747,429)</u>	<u>(297,410)</u>	<u>951,886</u>	<u>4,832,122</u>
Total net position	<u><u>\$ 40,102,809</u></u>	<u><u>\$ 37,115,022</u></u>	<u><u>\$ 59,369,966</u></u>	<u><u>\$ 58,996,219</u></u>	<u><u>\$ 63,965,211</u></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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenses					
Instruction	\$ 21,032,818	\$ 20,571,332	\$ 18,030,924	\$ 16,866,004	\$ 16,137,896
Support services - students and staff	6,026,944	4,990,143	4,375,805	4,101,346	3,883,529
Support services - administration	3,957,606	4,872,790	3,855,218	3,783,698	3,300,717
Operation and maintenance of plant services	5,667,082	5,688,316	4,756,489	4,636,304	4,071,691
Student transportation services	2,820,423	3,424,052	4,203,797	3,580,922	3,222,091
Operation of non-instructional services	1,485,544	1,546,208	1,480,813	1,366,116	1,536,931
Interest on long-term debt	661,752	711,916	810,759	880,935	974,782
Total expenses	<u>41,652,169</u>	<u>41,804,757</u>	<u>37,513,805</u>	<u>35,215,325</u>	<u>33,127,637</u>
Program Revenues					
Charges for services:					
Instruction	1,100,628	1,327,738	1,289,498	1,462,516	1,338,282
Operation of non-instructional services	282,451	598,689	605,009	558,122	419,718
Other activities	286,272	362,321	257,155	182,599	64,648
Operating grants and contributions	5,317,517	3,406,931	3,285,011	3,610,517	4,168,172
Capital grants and contributions	428,390	185,354	213,583	776,416	1,120,554
Total program revenues	<u>7,415,258</u>	<u>5,881,033</u>	<u>5,650,256</u>	<u>6,590,170</u>	<u>7,111,374</u>
Net (Expense)/Revenue	<u>\$ (34,236,911)</u>	<u>\$ (35,923,724)</u>	<u>\$ (31,863,549)</u>	<u>\$ (28,625,155)</u>	<u>\$ (26,016,263)</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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenses					
Instruction	\$ 16,674,465	\$ 18,706,609	\$ 16,211,734	\$ 17,237,427	\$ 14,693,181
Support services - students and staff	3,437,742	3,664,461	3,385,488	3,193,571	2,970,148
Support services - administration	2,982,055	2,954,593	3,086,969	3,077,001	2,849,914
Operation and maintenance of plant services	5,003,851	4,486,770	4,313,109	4,251,565	4,247,017
Student transportation services	2,994,794	3,316,840	3,440,871	3,447,428	3,252,976
Operation of non-instructional services	1,490,077	1,646,925	1,749,021	2,419,386	2,520,119
Interest on long-term debt	1,052,643	928,131	1,362,291	1,413,861	1,435,954
Total expenses	<u>33,635,627</u>	<u>35,704,329</u>	<u>33,549,483</u>	<u>35,040,239</u>	<u>31,969,309</u>
Program Revenues					
Charges for services:					
Instruction	1,190,951	1,357,024	278,744	467,653	484,258
Operation of non-instructional services	522,788	560,602	1,334,338	1,306,631	1,460,030
Other activities	39,197	85,861	71,166	53	833
Operating grants and contributions	3,707,217	4,729,270	4,280,702	3,207,739	3,432,864
Capital grants and contributions	274,127	146,919	154,951	858,308	162,910
Total program revenues	<u>5,734,280</u>	<u>6,879,676</u>	<u>6,119,901</u>	<u>5,840,384</u>	<u>5,540,895</u>
Net (Expense)/Revenue	<u>\$ (27,901,347)</u>	<u>\$ (28,824,653)</u>	<u>\$ (27,429,582)</u>	<u>\$ (29,199,855)</u>	<u>\$ (26,428,414)</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net (Expense)/Revenue	\$ (34,236,911)	\$ (35,923,724)	\$ (31,863,549)	\$ (28,625,155)	\$ (26,016,263)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	13,119,492	12,609,760	12,560,628	12,875,891	10,276,072
Property taxes, levied for debt service	2,921,392	2,873,724	2,942,421	2,863,179	2,869,017
Property taxes, levied for capital outlay	1,099,105	1,029,865	1,042,165	710,334	2,355,359
Investment income	64,539	206,271	195,554	188,274	65,484
Unrestricted county aid	907,666	903,357	934,270	810,657	797,007
Unrestricted state aid	18,845,721	17,632,323	16,274,103	14,336,859	13,941,224
Unrestricted federal aid	391,944	382,182	373,097	212,337	162,286
Total general revenues	<u>37,349,859</u>	<u>35,637,482</u>	<u>34,322,238</u>	<u>31,997,531</u>	<u>30,466,449</u>
Changes in Net Position	<u>\$ 3,112,948</u>	<u>\$ (286,242)</u>	<u>\$ 2,458,689</u>	<u>\$ 3,372,376</u>	<u>\$ 4,450,186</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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net (Expense)/Revenue	\$ (27,901,347)	\$ (28,824,653)	\$ (27,429,582)	\$ (29,199,855)	\$ (26,428,414)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	12,011,242	11,630,604	11,293,553	10,542,201	10,626,082
Property taxes, levied for debt service	2,922,882	2,953,378	2,930,459	2,730,200	2,965,565
Property taxes, levied for capital outlay	509,320	287,095	362,395	113,929	8,182
Investment income	25,142	15,764	4,069	6,986	16,349
Unrestricted county aid	802,484	822,484	704,162	628,309	626,396
Unrestricted state aid	14,336,648	13,658,619	12,346,020	9,969,902	11,975,732
Unrestricted federal aid	281,416	321,594	162,671	239,336	223,766
Total general revenues	<u>30,889,134</u>	<u>29,689,538</u>	<u>27,803,329</u>	<u>24,230,863</u>	<u>26,442,072</u>
Changes in Net Position	<u>\$ 2,987,787</u>	<u>\$ 864,885</u>	<u>\$ 373,747</u>	<u>\$ (4,968,992)</u>	<u>\$ 13,658</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund:					
Nonspendable	\$	\$	\$	\$ 370,797	\$ 1,805,900
Unassigned	9,198,945	6,455,849	6,460,967	5,657,521	4,463,559
Total General Fund	<u>\$ 9,198,945</u>	<u>\$ 6,455,849</u>	<u>\$ 6,460,967</u>	<u>\$ 6,028,318</u>	<u>\$ 6,269,459</u>
All Other Governmental Funds:					
Restricted	\$ 8,604,997	\$ 7,462,276	\$ 6,416,417	\$ 5,733,111	\$ 4,656,100
Unassigned	(104,811)	(250,844)	(214,398)	(244,034)	
Total all other governmental funds	<u>\$ 8,500,186</u>	<u>\$ 7,211,432</u>	<u>\$ 6,202,019</u>	<u>\$ 5,489,077</u>	<u>\$ 4,656,100</u>

(Continued)

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:					
Nonspendable	\$	\$ 8,181	\$ 246,953	\$	\$
Unassigned	5,459,857	3,211,311	1,518,759	1,540,417	3,118,403
Total General Fund	<u>\$ 5,459,857</u>	<u>\$ 3,219,492</u>	<u>\$ 1,765,712</u>	<u>\$ 1,540,417</u>	<u>\$ 3,118,403</u>
All Other Governmental Funds:					
Restricted	\$ 2,299,878	\$ 2,498,742	\$ 3,274,478	\$ 2,676,023	\$ 2,586,001
Unassigned				(69,185)	(7,100)
Total all other governmental funds	<u>\$ 2,299,878</u>	<u>\$ 2,498,742</u>	<u>\$ 3,274,478</u>	<u>\$ 2,606,838</u>	<u>\$ 2,578,901</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Federal sources:					
Federal grants	\$ 4,167,193	\$ 2,426,061	\$ 2,637,268	\$ 2,405,439	\$ 3,167,084
Impact Aid	211,122	175,679	199,760	81,630	
National School Lunch Program	1,493,075	1,097,292	902,942	955,324	1,099,253
Total federal sources	<u>5,871,390</u>	<u>3,699,032</u>	<u>3,739,970</u>	<u>3,442,393</u>	<u>4,266,337</u>
State sources:					
State equalization assistance	16,606,751	15,394,884	14,081,753	12,304,002	10,485,752
State grants	199,061	111,228	155,497	186,733	95,356
School Facilities Board	17,194	108,718	59,721	607,435	1,063,428
Other revenues	2,238,970	2,237,439	2,192,350	2,032,857	3,455,472
Total state sources	<u>19,061,976</u>	<u>17,852,269</u>	<u>16,489,321</u>	<u>15,131,027</u>	<u>15,100,008</u>
Local sources:					
Property taxes	17,373,926	16,521,327	16,446,477	16,448,997	15,561,953
County aid	907,666	903,357	934,270	810,657	797,007
Food service sales	282,451	598,689	605,009	558,100	419,660
Investment income	64,539	206,271	195,554	188,274	65,484
Other revenues	1,414,391	1,704,670	1,574,821	1,659,819	1,448,406
Total local sources	<u>20,042,973</u>	<u>19,934,314</u>	<u>19,756,131</u>	<u>19,665,847</u>	<u>18,292,510</u>
Total revenues	<u><u>\$ 44,976,339</u></u>	<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>

(Continued)

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Federal sources:					
Federal grants	\$ 2,965,755	\$ 3,977,639	\$ 3,381,593	\$ 2,726,834	\$ 2,744,263
Impact Aid	129,617	163,123	118,392	159,274	222,662
National School Lunch Program	922,901	926,091	948,489	845,514	825,938
Total federal sources	<u>4,018,273</u>	<u>5,066,853</u>	<u>4,448,474</u>	<u>3,731,622</u>	<u>3,792,863</u>
State sources:					
State equalization assistance	12,517,162	11,966,582	10,556,987	8,804,434	10,621,107
State grants	110,387	127,354	122,177	65,825	78,000
School Facilities Board	171,517	81,285	256,882	627,934	
Other revenues	1,819,487	1,610,752	1,532,151	1,165,468	1,354,727
Total state sources	<u>14,618,553</u>	<u>13,785,973</u>	<u>12,468,197</u>	<u>10,663,661</u>	<u>12,053,834</u>
Local sources:					
Property taxes	15,457,581	15,013,391	14,591,248	13,715,498	13,745,841
County aid	802,484	822,484	704,162	628,309	626,396
Food service sales	522,788	560,602	618,414	629,000	696,468
Investment income	25,142	15,764	4,069	6,986	16,349
Other revenues	1,254,515	1,446,461	1,065,834	1,145,337	1,248,653
Total local sources	<u>18,062,510</u>	<u>17,858,702</u>	<u>16,983,727</u>	<u>16,125,130</u>	<u>16,333,707</u>
Total revenues	<u>\$ 36,699,336</u>	<u>\$ 36,711,528</u>	<u>\$ 33,900,398</u>	<u>\$ 30,520,413</u>	<u>\$ 32,180,404</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenditures:					
Current -					
Instruction	\$ 17,422,252	\$ 17,149,598	\$ 16,030,223	\$ 14,500,410	\$ 14,891,324
Support services - students and staff	5,501,697	4,550,878	4,460,821	3,890,811	4,083,163
Support services - administration	3,328,928	4,320,619	3,578,578	3,559,753	3,427,851
Operation and maintenance of plant services	5,047,245	5,024,072	4,077,314	4,459,196	3,955,487
Student transportation services	2,514,650	3,108,023	3,793,624	3,397,083	3,077,737
Operation of non-instructional services	1,375,111	1,439,135	1,389,881	1,312,489	1,506,998
Capital outlay	2,496,730	1,992,273	1,977,105	1,892,801	2,438,101
Debt service -					
Interest and fiscal charges	701,597	751,761	850,604	920,780	1,014,627
Principal retirement	2,463,787	2,422,522	2,316,429	2,294,794	2,128,234
Total expenditures	<u>\$ 40,851,997</u>	<u>\$ 40,758,881</u>	<u>\$ 38,474,579</u>	<u>\$ 36,228,117</u>	<u>\$ 36,523,522</u>
Expenditures for capitalized assets	\$ 1,135,522	\$ 562,906	\$ 272,364	\$ 1,186,634	\$ 1,433,744
Debt service as a percentage of noncapital expenditures	8%	8%	8%	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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenditures:					
Current -					
Instruction	\$ 13,695,473	\$ 15,483,266	\$ 13,794,511	\$ 13,199,423	\$ 12,566,992
Support services - students and staff	3,143,873	3,364,062	3,129,692	2,679,392	2,825,363
Support services - administration	2,803,073	2,811,165	2,913,062	2,709,221	2,890,812
Operation and maintenance of plant services	4,685,348	3,977,269	4,237,984	3,856,956	4,106,984
Student transportation services	2,756,629	3,118,524	3,285,323	3,075,197	3,085,905
Operation of non-instructional services	1,422,217	1,588,483	1,694,794	2,326,412	2,482,271
Capital outlay	3,007,928	2,328,853	993,688	3,364,930	938,165
Debt service -					
Interest and fiscal charges	1,092,488	967,976	1,362,291	1,413,861	1,435,954
Principal retirement	2,042,625	2,222,773	1,843,071	1,654,957	1,594,850
Bond issuance costs		330,785			
Total expenditures	<u>\$ 34,649,654</u>	<u>\$ 36,193,156</u>	<u>\$ 33,254,416</u>	<u>\$ 34,280,349</u>	<u>\$ 31,927,296</u>
Expenditures for capitalized assets	\$ 912,065	\$ 857,690	\$ 121,050	\$ 191,906	\$ 213,203
Debt service as a percentage of noncapital expenditures	9%	9%	10%	9%	10%

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Excess (deficiency) of revenues over expenditures	\$ 4,124,342	\$ 726,734	\$ 1,510,843	\$ 2,011,150	\$ 1,135,333
Other financing sources (uses):					
Capital lease agreements					224,591
Transfers in	78,731		273,380	35,533	82,201
Transfers out	(78,731)		(273,380)	(35,533)	(82,201)
Insurance recoveries	765		5,545	15,789	
Total other financing sources (uses)	<u>765</u>	<u></u>	<u>5,545</u>	<u>15,789</u>	<u>224,591</u>
Changes in fund balances	<u>\$ 4,125,107</u>	<u>\$ 726,734</u>	<u>\$ 1,516,388</u>	<u>\$ 2,026,939</u>	<u>\$ 1,359,924</u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Excess (deficiency) of revenues over expenditures	\$ 2,049,682	\$ 518,372	\$ 645,982	\$ (3,759,936)	\$ 253,108
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	2,350,707	122,373	389,793	107,649	87,289
Transfers out	(2,350,707)	(122,373)	(389,793)	(107,649)	(87,289)
Payment to refunded bond escrow agent		(22,236,731)			
Total other financing sources (uses)	<u></u>	<u>398,444</u>	<u></u>	<u>2,209,887</u>	<u>45,147</u>
Changes in fund balances	<u>\$ 2,049,682</u>	<u>\$ 916,816</u>	<u>\$ 645,982</u>	<u>\$ (1,550,049)</u>	<u>\$ 298,255</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 226,347,892	\$ 224,745,404	\$ 210,100,637	\$ 207,921,435	\$ 208,637,578
Agricultural and Vacant	75,263,430	74,465,744	71,110,584	70,235,114	71,660,280
Residential (Owner Occupied)	179,222,252	162,987,470	151,668,555	144,606,859	146,821,686
Residential (Rental)	112,666,247	107,099,382	102,325,638	97,083,267	82,243,031
Railroad, Private Cars and Airlines	3,971,393	4,342,659	4,696,703	4,613,030	3,898,074
Historical Property	6,973,351	7,253,311	6,852,573	6,948,292	4,629,970
Certain Government Property Improvements	5,055	3,210	46,667	47,339	43,545
Total	<u>\$ 604,449,620</u>	<u>\$ 580,897,180</u>	<u>\$ 546,801,357</u>	<u>\$ 531,455,336</u>	<u>\$ 517,934,164</u>
Gross Full Cash Value	\$ 6,291,499,732	\$ 5,944,025,761	\$ 5,518,832,601	\$ 5,403,488,547	\$ 5,213,152,054
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	10%
Total Direct Rate	2.99	3.02	3.08	3.18	3.15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 205,143,926	\$ 203,927,144	\$ 208,219,906	\$ 214,395,192	\$ 218,794,043
Agricultural and Vacant	78,330,303	77,692,036	81,679,202	102,808,128	116,331,867
Residential (Owner Occupied)	141,675,931	152,523,688	159,576,988	192,551,479	197,756,810
Residential (Rental)	77,628,209	56,754,252	47,269,087	41,432,789	37,221,260
Railroad, Private Cars and Airlines	3,890,344	3,974,860	2,882,253	1,609,120	1,286,012
Historical Property	5,911,263	5,478,876	5,010,947	4,480,910	5,434,298
Certain Government Property Improvements	40,921	39,042	86,754	1,798	1,829
Total	<u>\$ 512,620,897</u>	<u>\$ 500,389,898</u>	<u>\$ 504,725,137</u>	<u>\$ 557,279,416</u>	<u>\$ 576,826,119</u>
Gross Full Cash Value	\$ 4,974,181,929	\$ 4,203,901,140	\$ 4,158,822,268	\$ 4,583,570,382	\$ 4,727,895,183
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	12%	12%	12%	12%
Total Direct Rate	3.15	3.05	3.05	2.53	2.49

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 244,158,818	\$ 244,108,481	\$ 223,213,482	\$ 221,437,010	\$ 222,394,498
Agricultural and Vacant	108,981,723	104,907,304	95,465,110	88,878,973	83,538,154
Residential (Owner Occupied)	215,868,487	194,533,275	180,485,097	178,953,151	185,837,552
Residential (Rental)	136,387,851	128,418,036	120,579,186	117,016,393	101,417,158
Railroad, Private Cars and Airlines	4,931,170	5,279,913	5,581,192	5,302,370	4,139,628
Historical Property	7,364,966	7,799,332	7,440,561	7,793,494	5,454,013
Certain Government Property Improvements	6,352	3,856	47,039	47,820	44,183
Total	<u>\$ 717,699,367</u>	<u>\$ 685,050,197</u>	<u>\$ 632,811,667</u>	<u>\$ 619,429,211</u>	<u>\$ 602,825,186</u>
Gross Full Cash Value	\$ 6,291,499,732	\$ 5,944,025,761	\$ 5,518,832,601	\$ 5,403,488,547	\$ 5,213,152,054
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	11%	12%	11%	11%	12%
Estimated Net Full Cash Value	5,683,719,451	5,387,251,608	4,994,205,350	4,896,198,986	4,735,938,352
Total Direct Rate	2.99	3.02	3.08	3.18	3.15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 213,642,739	\$ 208,017,794	\$ 210,378,768	\$ 216,047,949	\$ 221,469,247
Agricultural and Vacant	85,630,779	79,325,135	83,141,487	106,337,233	122,920,300
Residential (Owner Occupied)	178,095,994	152,935,319	159,721,328	192,729,858	197,955,045
Residential (Rental)	96,493,699	57,045,576	47,357,244	41,504,057	37,488,902
Railroad, Private Cars and Airlines	3,954,129	4,005,345	2,904,242	1,633,053	1,402,455
Historical Property	12,156,049	11,210,831	8,998,622	7,091,214	11,154,559
Certain Government Property Improvements	43,105	39,042	88,205	1,798	1,829
Total	<u>\$ 590,016,494</u>	<u>\$ 512,579,042</u>	<u>\$ 512,589,896</u>	<u>\$ 565,345,162</u>	<u>\$ 592,392,337</u>
Gross Full Cash Value	\$ 4,974,181,929	\$ 4,203,901,140	\$ 4,158,822,268	\$ 4,583,570,382	\$ 4,727,895,183
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	12%	12%	12%	12%	13%
Estimated Net Full Cash Value	4,529,575,475	3,779,817,023	3,729,717,293	4,078,423,857	4,260,434,371
Total Direct Rate	3.15	3.05	3.05	2.53	2.49

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	18 %	18 %	18 %	18 %	18 %
Agricultural and Vacant	15	15	15	15	15
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	15	14	15	14

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	19 %	19 %	20 %	20 %	20 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	16	15	15	15

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
2021	0.44	3.75	2.30	3.41	3.10	2.56	0.05	1.34	1.06	0.04-35.00	2.09	0.90	2.99
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

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	2021		2012	
	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	\$ 24,021,713	3.97 %	\$ 15,024,287	2.54 %
Southwest Gas Corporation	9,077,790	1.50	4,439,937	0.75
Wal-Mart Stores Inc.	7,557,928	1.25	7,402,305	1.25
Arizona Water Company	7,119,726	1.18	4,356,199	0.74
Abbott Manufacturing Inc.	6,572,041	1.09	4,215,510	0.71
Frito Lay Sales Inc	5,635,886	0.93	4,473,754	0.76
Ehrmann Arizona Dairy	4,959,536	0.82		
Hexcel Corporation	4,673,544	0.77		
Daisy Brand LLC	3,407,988	0.56	4,374,222	0.74
Promenade CG Retail LLC	2,581,465	0.43		
WP Casa Grande Retail LLC			9,443,723	1.59
CG Hanna LLC			3,017,364	0.51
Qwest			2,978,809	0.50
Total	<u>\$ 75,607,617</u>	<u>12.51 %</u>	<u>\$ 59,726,110</u>	<u>10.08 %</u>

Source: The source of this information is Pinal County and 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
2021	\$ 14,789,803	\$ 14,464,841	97.80 %	\$	\$ 14,464,841	97.80 %
2020	14,145,842	13,796,018	97.53	339,752	14,135,770	99.93
2019	13,735,587	13,232,573	96.34	494,198	13,726,771	99.94
2018	13,757,933	13,412,067	97.49	339,003	13,751,070	99.95
2017	12,996,212	12,591,230	96.88	398,671	12,989,901	99.95
2016	12,992,824	12,572,722	96.77	413,274	12,985,996	99.95
2015	12,347,712	11,921,750	96.55	420,234	12,341,984	99.95
2014	12,367,837	11,896,447	96.19	466,099	12,362,546	99.96
2013	11,355,590	10,842,170	95.48	507,260	11,349,430	99.95
2012	11,554,467	10,927,628	94.57	614,153	11,541,781	99.89

Source: The source of this information is the 2021 Pinal County Treasurer's records.

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

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

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

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less:	Total	Percentage of	Per Capita	Capital Leases	Total	Percentage of	Per Capita	Percentage of Personal Income	
		Amounts		Estimated				Estimated			
		Restricted for Principal		Actual Value (Full Cash Value)				Actual Value (Full Cash Value)			
2021	\$ 13,430,049	\$ 1,101,235	12,328,814	0.20 %	\$ 230	\$ 811,583	\$ 14,241,632	0.23 %	\$ 265	0.08 %	
2020	15,925,067	1,079,288	14,845,779	0.25	253	1,045,370	16,970,437	0.29	289	0.11	
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	

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2021

<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	25.13 %	\$ 18,479,346
Arizona City Fire District	555,000	100.00	555,000
Mission Royale Community Facilities District	25,000	100.00	25,000
Villago Community Facilities District	2,365,000	100.00	2,365,000
City of Casa Grande	29,980,000	100.00	29,980,000
Casa Grande Elementary School District No. 4	34,744,780	100.00	34,744,780
Toltec Elementary School District No. 22	1,529,337	100.00	1,529,337
Subtotal, Overlapping Debt			<u>87,678,463</u>
Direct:			
Casa Grande Union High School District No. 82			<u>14,241,632</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 101,920,095</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt	
As a Percentage of Net Limited Assessed Valuation	2.04 %
Net Direct and Overlapping General Bonded Debt	
Per Capita	\$ 1,864
As a Percentage of Net Limited Assessed Valuation	16.55 %
As a Percentage of Gross Full Cash Value	1.59 %

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, 2020 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 2021:

Net full cash assessed valuation	\$ 717,699,367
Debt limit (10% of assessed value)	71,769,937
Debt applicable to limit	<u>12,635,000</u>
Legal debt margin	<u><u>\$ 59,134,937</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2021:

Net full cash assessed valuation	\$ 717,699,367
Debt limit (15% of assessed value)	107,654,905
Debt applicable to limit	<u>12,635,000</u>
Legal debt margin	<u><u>\$ 95,019,905</u></u>

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 107,654,905	\$ 102,757,530	\$ 94,921,750	\$ 92,914,382	\$ 90,423,778
Total net debt applicable to limit	<u>12,635,000</u>	<u>14,865,000</u>	<u>17,060,000</u>	<u>19,155,000</u>	<u>21,190,000</u>
Legal debt margin	<u><u>\$ 95,019,905</u></u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	12%	14%	18%	21%	23%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 88,502,474	\$ 76,886,856	\$ 76,888,484	\$ 84,801,774	\$ 88,858,851
Total net debt applicable to limit	<u>23,130,000</u>	<u>24,995,000</u>	<u>27,045,000</u>	<u>30,330,000</u>	<u>31,880,000</u>
Legal debt margin	<u><u>\$ 65,372,474</u></u>	<u><u>\$ 51,891,856</u></u>	<u><u>\$ 49,843,484</u></u>	<u><u>\$ 54,471,774</u></u>	<u><u>\$ 56,978,851</u></u>
Total net debt applicable to the limit as a percentage of debt limit	26%	33%	35%	36%	36%

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
2020	467,932	\$	17,285,148	\$	35,949	7.2 %	53,658
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

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 is the Arizona Office of Employment and Population Statistics.
The source of the District Population is the US Census Bureau.

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

Employer	2021			2012		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
Pinal County	2,920	4.93	%			%
State of Arizona	2,500	4.22				
Corecivic	1,980	3.35				
Wal-Mart Stores, Inc.	1,750	2.96		450	1.21	
Banner Health	870	1.47				
Gila River Indian Community	790	1.33				
Harrah's Ak-Chin Casino	800	1.35				
Frys Food Stores	680	1.15				
Maricopa Unified School District No. 20	670	1.13				
Florence Unified School District	660	1.12				
Casa Grande Elementary School District No. 4				1,030	2.78	
Casa Grande Regional Medical Center				860	2.32	
Wal-Mart Distribution Center				560	1.51	
Frito Lay, Inc.				450	1.21	
Abbott Laboratorise/Ross Products Division				425	1.15	
City of Casa Grande				421	1.14	
Hexcel Corporation				350	0.94	
National Vitamin Company				160	0.43	
Casa Grande Valley Newspaper				150	0.40	
Total	<u>13,620</u>	<u>23.01</u>	%	<u>4,856</u>	<u>13.09</u>	%
Total employment	<u>59,180</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Supervisory						
Principals		2	2	2	2	2
Assistant principals		4	3	2	1	1
Total supervisory		<u>6</u>	<u>5</u>	<u>4</u>	<u>3</u>	<u>3</u>
Instruction						
Teachers		155	155	162	152	130
Other professionals (instructional)		24	28	29	26	20
Aides		34	45	43	34	32
Total instruction		<u>213</u>	<u>228</u>	<u>234</u>	<u>212</u>	<u>182</u>
Student Services						
Librarians		1	1	1	1	1
Technicians		11	8	8	6	4
Total student services		<u>12</u>	<u>9</u>	<u>9</u>	<u>7</u>	<u>5</u>
Support and Administration						
Service workers		115	114	112	109	103
Total support and administration		<u>115</u>	<u>114</u>	<u>112</u>	<u>109</u>	<u>103</u>
Total		<u><u>346</u></u>	<u><u>356</u></u>	<u><u>359</u></u>	<u><u>331</u></u>	<u><u>293</u></u>

(Continued)

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Supervisory					
Principals	3	2	3	3	4
Assistant principals	1	1	5	4	4
Total supervisory	<u>4</u>	<u>3</u>	<u>8</u>	<u>7</u>	<u>8</u>
Instruction					
Teachers	139	148	143	152	152
Other professionals (instructional)	13	12	11	10	17
Aides	38	35	34	31	30
Total instruction	<u>190</u>	<u>195</u>	<u>188</u>	<u>193</u>	<u>199</u>
Student Services					
Librarians	1	1	1	1	1
Technicians	4	4			
Total student services	<u>5</u>	<u>5</u>	<u>1</u>	<u>1</u>	<u>1</u>
Support and Administration					
Service workers	83	84	106	92	102
Total support and administration	<u>83</u>	<u>84</u>	<u>106</u>	<u>92</u>	<u>102</u>
Total	<u><u>282</u></u>	<u><u>287</u></u>	<u><u>303</u></u>	<u><u>293</u></u>	<u><u>310</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
2021	3,547	\$ 35,189,883	\$ 9,921	(1.13) %	\$ 41,652,169	\$ 11,743	(0.36) %	213	16.7	54.5 %
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

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>2021</u>	<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>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	4,893	5,000	5,000	5,000
Enrollment	3,563	3,547	3,542	3,510	3,601	3,862	3,862	3,424	3,424	3,424
<u>Administrative</u>										
Buildings	1	1	1	1	1	1	1	2	2	2
Square feet	9,904	9,904	9,904	9,904	9,904	9,904	9,904	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	2	3	3	3
Running tracks	2	2	2	2	2	2	2	2	2	2
Baseball/softball	4	4	4	4	4	4	4	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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