

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

CASA GRANDE, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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. SHANNON GOODSELL
SUPERINTENDENT

DR. JEFF VAN HANDEL
DIRECTOR OF BUSINESS SERVICES

December 18, 2015

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

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Casa Grande Union High School District No. 82 (District) for the fiscal year ended June 30, 2015.

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, 2015, 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, 2015, are fairly presented in conformity with accounting principles generally accepted in the United States of America.

The independent auditor's report is presented as the first component of the financial section of this report. The independent audit of the financial statements of the District was part of a broader, federally mandated Single Audit as required by the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Reporting Package.

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

PROFILE OF THE DISTRICT

The District is one of 24 public school districts located in Pinal County, Arizona. It provides a program of public education from grade 9 through grade 12, with an estimated current enrollment of 3,705 for fiscal year 2015 and 3,792 for fiscal year 2016.

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

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

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

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

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

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

One is to provide a safe, orderly, and nurturing Community Based School. We believe this can be obtained by maintaining a safe orderly student centered school and continuing to monitor and supervise the student attendance and student behaviors. In addition we would like to obtain student input in development of services such as food, bookstore activities and in any other matters. The District was able to pass in the November 2006 election school bonds for the new 1,500 student high school located on Cottonwood and Arizola in Casa Grande. Vista Grande High School opened in August 2009 with grades 9 and 10 to begin with. The District completed the new transportation facility in October 2008 and the additional remodeling projects for Casa Grande Union High School and Casa Verde/Desert Winds High Schools. The average age of the District buildings is 21 years.

Secondly, we would like to support the continued development of the teaching and learning process. The District plans to obtain this by promoting student ownership, school pride and spirit by making this a student-friendly, "personalized" school district. Also a reduction in the dropout rate, the classroom failure rate, and the student retention rate is an anticipated result the District expects from this goal. Student growth is expected to remain at around two percent which would add an additional 75 students to the District next year.

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

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

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

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

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

FACTORS AFFECTING FINANCIAL CONDITION

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

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

The local economy continues to show recovery and the restoration of some basic growth. One housing subdivision has restarted building new home 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 2014 population of 51,478, which constitutes 62 percent of the District's entire population, while the City's net assessed value accounts for nearly 50 percent of the District's net assessed value.

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

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

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

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

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

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

On November 7, 2013, PhoenixMart a 1.75 million square foot international commercial complex broke ground. PhoenixMart is expected to be operational in mid-2016. This facility will be the newest and largest sourcing center in the United States and third of its kind in the world. It will be used to promote small and mid-sized manufacturers' and agents' products directly to consumers, businesses and international buyers. AZ Sourcing, LLC and its affiliates are the developers and operators of this project.

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

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

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

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

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

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

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

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

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

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

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

AWARDS AND ACKNOWLEDGMENTS

Awards. The Association of School Business Officials International (ASBO) awards a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for comprehensive annual financial reports. In order to be awarded these certificates, the District must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

We believe that our current comprehensive annual financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2015 certificates.

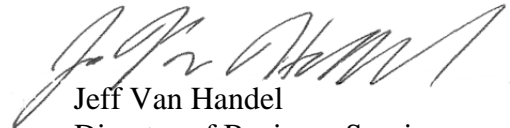
Acknowledgments. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the business and finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation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

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

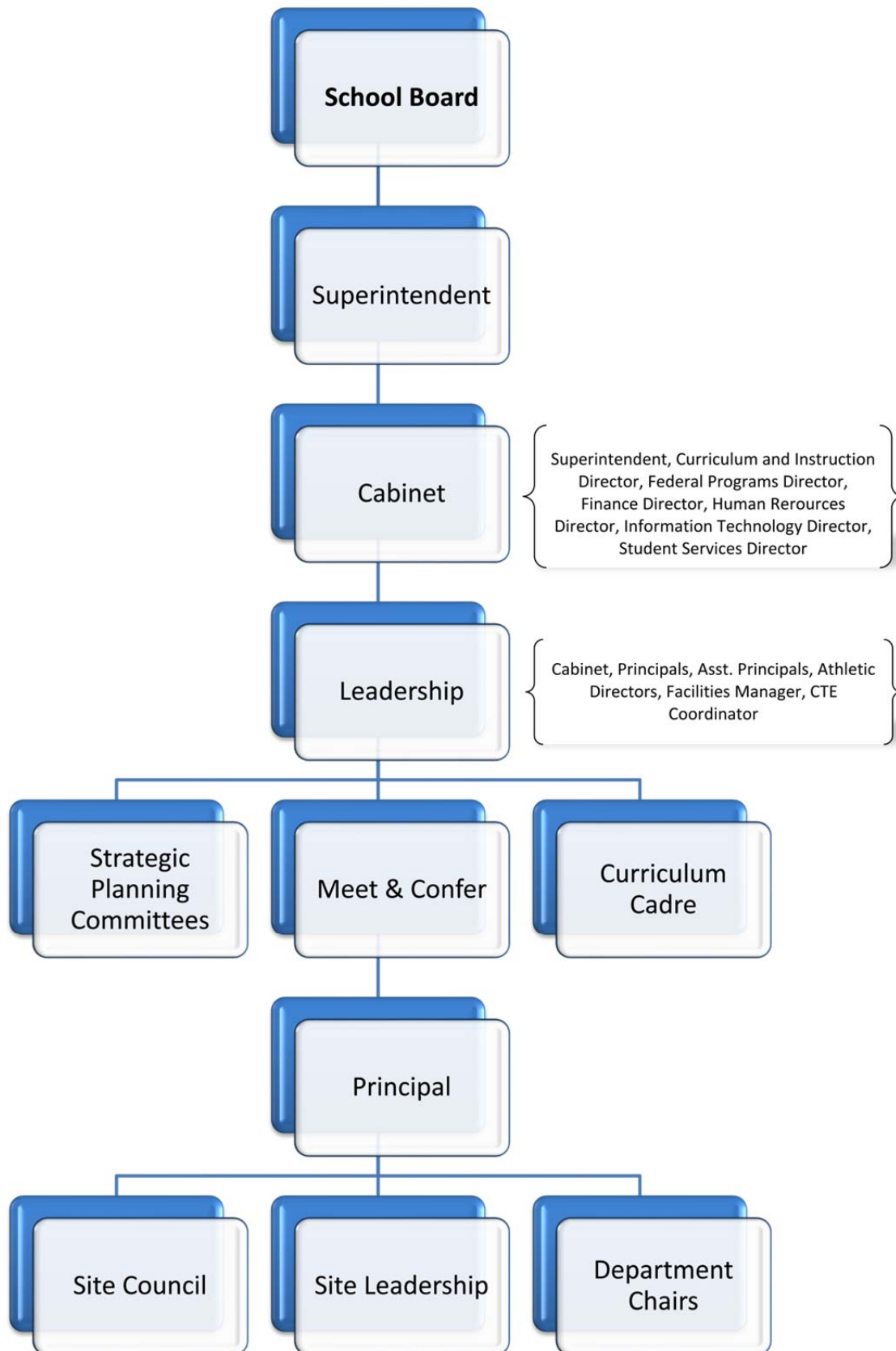
Respectfully submitted,



Dr. Shannon Goodsell
Superintendent



Jeff Van Handel
Director of Business Services



CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Ed Barbour, President

Corey Means, Member

Nancy Hawkins, Member

Wes Mitchell, Member

Tony Salcido, Member

ADMINISTRATIVE STAFF

Dr. Shannon Goodsell, Superintendent

Jeff Van Handel, Director of Business Services

Thomas Trigalet, Principal

Tim Hamilton, Principal

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Governing Board
Casa Grande Union High School District No. 82

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Casa Grande Union High School District No. 82 (District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Casa Grande Union High School District No. 82, as of June 30, 2015, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, for the year ended June 30, 2015, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Introductory Section, Combining and Individual Fund Financial Statements and Schedules, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2015, on our consideration of Casa Grande Union High School District No. 82's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Casa Grande Union High School District

No. 82's internal control over financial reporting and compliance.

Heinfeld, Meech & Co., P.C.

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

December 18, 2015

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

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**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

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, 2015. 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 \$864,885 which represents a two percent increase from the prior fiscal year.
- General revenues accounted for \$29.7 million in revenue, or 81 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$6.9 million or 19 percent of total current fiscal year revenues.
- The District had approximately \$35.7 million in expenses related to governmental activities, an increase of six percent from the prior fiscal year.
- Among major funds, the General Fund had \$25.1 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$23.6 million in expenditures. The General Fund's fund balance increase from \$1.8 million at the prior fiscal year end to \$3.2 million at the end of the current fiscal year was primarily due to an increase in state equalization funding.

OVERVIEW OF FINANCIAL STATEMENTS

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

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$37.1 million at the current fiscal year end.

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2015 and June 30, 2014.

	As of <u>June 30, 2015</u>	As of <u>June 30, 2014</u>
Current and other assets	\$ 7,894,611	\$ 7,985,193
Capital assets, net	81,491,420	83,275,738
Total assets	<u>89,386,031</u>	<u>91,260,931</u>
Deferred outflows	<u>4,537,331</u>	
Current and other liabilities	1,534,075	2,191,780
Long-term liabilities	51,209,967	29,699,185
Total liabilities	<u>52,744,042</u>	<u>31,890,965</u>
Deferred inflows	<u>4,064,298</u>	
Net position:		
Net investment in capital assets	56,188,021	56,212,094
Restricted	2,674,430	3,455,282
Unrestricted	(21,747,429)	(297,410)
Total net position	<u>\$ 37,115,022</u>	<u>\$ 59,369,966</u>

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

- The principal retirement of \$2.1 million of bonds.
- The addition of \$21.4 million in pension liabilities due to the implementation of new pension reporting standards.
- Capital asset depreciation of \$2.6 million.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

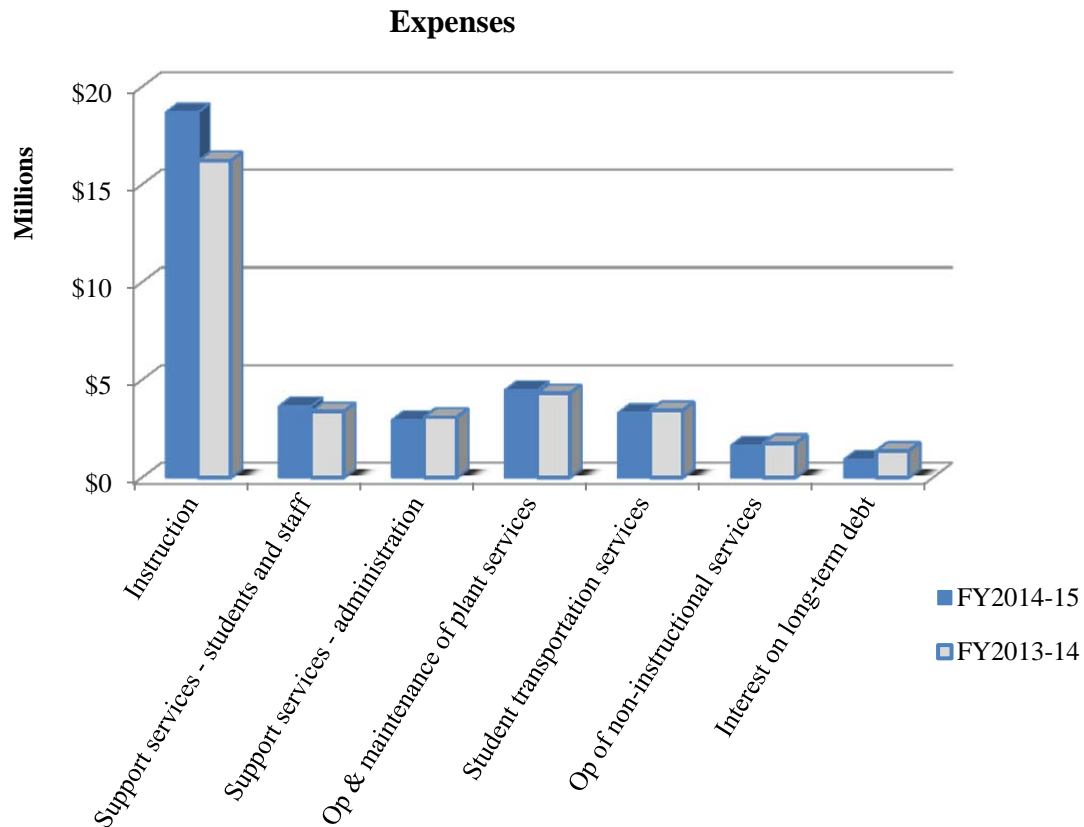
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Changes in net position. The District's total revenues for the current fiscal year were \$36.6 million. The total cost of all programs and services was \$35.7 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2015 and June 30, 2014.

	Fiscal Year Ended <u>June 30, 2015</u>	Fiscal Year Ended <u>June 30, 2014</u>
Revenues:		
Program revenues:		
Charges for services	\$ 2,003,487	\$ 1,684,248
Operating grants and contributions	4,729,270	4,280,702
Capital grants and contributions	146,919	154,951
General revenues:		
Property taxes	14,871,077	14,586,407
Investment income	15,764	4,069
Unrestricted county aid	822,484	704,162
Unrestricted state aid	13,658,619	12,346,020
Unrestricted federal aid	321,594	162,671
Total revenues	<u>36,569,214</u>	<u>33,923,230</u>
Expenses:		
Instruction	18,706,609	16,211,734
Support services – students and staff	3,664,461	3,385,488
Support services – administration	2,954,593	3,086,969
Operation and maintenance of plant services	4,486,770	4,313,109
Student transportation services	3,316,840	3,440,871
Operation of non-instructional services	1,646,925	1,749,021
Interest on long-term debt	928,131	1,362,291
Total expenses	<u>35,704,329</u>	<u>33,549,483</u>
Changes in net position	864,885	373,747
Net position, beginning, as restated	36,250,137	58,996,219
Net position, ending	<u>\$ 37,115,022</u>	<u>\$ 59,369,966</u>

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

GOVERNMENT-WIDE FINANCIAL ANALYSIS



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

- The increase of \$2.5 million in instruction expense was primarily due to staff raises and an increased commitment to curriculum.
- The increase of \$1.3 million in unrestricted state aid was due to an increase in state equalization funding as a result of a change in the state funding formula.
- The increase of \$448,568 in operating grants and contributions was due to the receipt of a new grant program for collegiate awareness.

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2015		Year Ended June 30, 2014	
	Total	Net	Total	Net
	Expenses	(Expense)/ Revenue	Expenses	(Expense)/ Revenue
Instruction	\$ 18,706,609	\$(14,404,604)	\$ 16,211,734	\$(13,429,272)
Support services – students and staff	3,664,461	(3,048,760)	3,385,488	(2,795,987)
Support services – administration	2,954,593	(2,778,441)	3,086,969	(2,908,522)
Operation and maintenance of plant services	4,486,770	(4,202,225)	4,313,109	(4,026,445)
Student transportation services	3,316,840	(3,302,260)	3,440,871	(3,440,871)
Operation of non-instructional services	1,646,925	(160,232)	1,749,021	533,806
Interest on long-term debt	928,131	(928,131)	1,362,291	(1,362,291)
Total	\$ 35,704,329	\$(28,824,653)	\$ 33,549,483	\$(27,429,582)

- The cost of all governmental activities this year was \$35.7 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$6.9 million.
- Net cost of governmental activities of \$28.8 million was financed by general revenues, which are made up of primarily property taxes of \$14.9 million and unrestricted state aid of \$13.7 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$5.7 million, an increase of \$678,044.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund comprises 56 percent of the total fund balance. Approximately \$3.2 million, or 99 percent of the General Fund's fund balance is unassigned

The General Fund is the principal operating fund of the District. The increase in fund balance of \$1.5 million to \$3.2 million as of fiscal year end was a result of additional state aid funding received. General Fund revenues increased \$2.2 million and General Fund expenditures increased \$593,326.

Title I Grant Fund revenues decreased \$23,001 and expenditures decreased \$35,210.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in enrollment. The difference between the original budget and the final amended budget was a \$380,077 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 variances are summarized as follows:

- The favorable variance of \$682,242 in student transportation services was a result of the use of a transportation consultant.
- The unfavorable variance of \$406,821 in instruction was a result of the additional expenses incurred.
- The favorable variance of \$351,282 in operation and maintenance of plant services was a result of the District making reorganizational efficiencies in plant service and due to support received from the Arizona School Facilities Board.

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$107.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$67,624 from the prior fiscal year, primarily due to acquisition of vehicles. Total depreciation expense for the current fiscal year was \$2.6 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2015 and June 30, 2014.

	As of June 30, 2015	As of June 30, 2014
Capital assets – non-depreciable	\$ 418,232	\$ 168,498
Capital assets – depreciable, net	81,073,188	83,107,240
Total	<u>\$ 81,491,420</u>	<u>\$ 83,275,738</u>

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

Debt Administration. At year end, the District had \$29.3 million in long-term debt outstanding, \$2.0 million due within one year. Long-term debt increased \$162,384 due to scheduled repayments and a bond refunding issuance.

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

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

**CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

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 2015-16 budget. Among them:

- Fiscal year 2014-15 budget balance carry forward (\$816,594).
- District student population (estimated 3,705).

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

Budgeted expenditures in the General Fund increased eight percent to \$25.7 million in fiscal year 2015-16 due to an increase in enrollment. No new programs were added to the 2015-16 budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
STATEMENT OF NET POSITION
JUNE 30, 2015

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 411,295
Property taxes receivable	678,689
Accounts receivable	51,013
Due from governmental entities	6,745,433
Prepaid items	8,181
Total current assets	<u>7,894,611</u>
Noncurrent assets:	
Capital assets not being depreciated	418,232
Capital assets, net of accumulated depreciation	<u>81,073,188</u>
Total noncurrent assets	<u>81,491,420</u>
Total assets	<u>89,386,031</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refunding	2,026,558
Pension plan items	<u>2,510,773</u>
Total deferred outflows of resources	<u>4,537,331</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	912,187
Construction contracts payable	249,734
Due to county	86,568
Accrued payroll and employee benefits	281,034
Compensated absences payable	220,000
Unearned revenues	4,552
Obligations under capital leases	177,625
Bonds payable	<u>1,865,000</u>
Total current liabilities	<u>3,796,700</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>48,947,342</u>
Total noncurrent liabilities	<u>48,947,342</u>
Total liabilities	<u>52,744,042</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension plan items	<u>4,064,298</u>
<u>NET POSITION</u>	
Net investment in capital assets	56,188,021
Restricted for:	
Voter approved initiatives	548,999
Federal and state projects	543,574
Food service	227,205
Other local initiatives	209,291
Debt service	995,012
Capital outlay	150,349
Unrestricted	<u>(21,747,429)</u>
Total net position	<u>\$ 37,115,022</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, 2015

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 18,706,609	\$ 1,357,024	\$ 2,798,062	\$ 146,919	\$ (14,404,604)
Support services - students and staff	3,664,461		615,701		(3,048,760)
Support services - administration	2,954,593		176,152		(2,778,441)
Operation and maintenance of plant services	4,486,770	85,861	198,684		(4,202,225)
Student transportation services	3,316,840		14,580		(3,302,260)
Operation of non-instructional services	1,646,925	560,602	926,091		(160,232)
Interest on long-term debt	928,131				(928,131)
Total governmental activities	<u>\$ 35,704,329</u>	<u>\$ 2,003,487</u>	<u>\$ 4,729,270</u>	<u>\$ 146,919</u>	<u>(28,824,653)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	11,630,604
Property taxes, levied for debt service	2,953,378
Property taxes, levied for capital outlay	287,095
Investment income	15,764
Unrestricted county aid	822,484
Unrestricted state aid	13,658,619
Unrestricted federal aid	321,594
Total general revenues	<u>29,689,538</u>

Changes in net position 864,885

Net position, beginning of year, as restated 36,250,137

Net position, end of year \$ 37,115,022

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, 2015

	<u>General</u>	<u>Title I Grants</u>	<u>Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and investments	\$ 390,693	\$	\$ 20,602
Property taxes receivable	542,280		136,409
Accounts receivable	51,013		
Due from governmental entities	3,692,409	1,455,062	1,597,962
Due from other funds			2,356,033
Prepaid items	8,181		
Total assets	<u><u>\$ 4,684,576</u></u>	<u><u>\$ 1,455,062</u></u>	<u><u>\$ 4,111,006</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 672,762	\$ 41,181	\$ 198,244
Construction contracts payable			249,734
Due to county		86,568	
Due to other funds	114,019	1,308,150	933,864
Accrued payroll and employee benefits	211,689	19,163	50,182
Unearned revenues			4,552
Total liabilities	<u><u>998,470</u></u>	<u><u>1,455,062</u></u>	<u><u>1,436,576</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	466,614		116,622
Unavailable revenues - intergovernmental			59,066
Total deferred inflows of resources	<u><u>466,614</u></u>	<u><u></u></u>	<u><u>175,688</u></u>
Fund balances:			
Nonspendable	8,181		
Restricted			2,498,742
Unassigned	3,211,311		
Total fund balances	<u><u>3,219,492</u></u>	<u><u></u></u>	<u><u>2,498,742</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 4,684,576</u></u>	<u><u>\$ 1,455,062</u></u>	<u><u>\$ 4,111,006</u></u>

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

Total
Governmental
Funds

\$	411,295
	678,689
	51,013
	6,745,433
	2,356,033
	8,181
\$	<u>10,250,644</u>

\$	912,187
	249,734
	86,568
	2,356,033
	281,034
	4,552
	<u>3,890,108</u>

	583,236
	59,066
	<u>642,302</u>

	8,181
	2,498,742
	3,211,311
	<u>5,718,234</u>

\$	<u>10,250,644</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, 2015

Total governmental fund balances	\$	5,718,234
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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	\$ 107,835,667	
Less accumulated depreciation	<u>(26,344,247)</u>	81,491,420

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

Property taxes	583,236	
Intergovernmental	<u>59,066</u>	642,302

Deferred items related to the net cost of issuance of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds.	2,026,558
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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	2,510,773	
Deferred inflows of resources related to pensions	<u>(4,064,298)</u>	(1,553,525)

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

Compensated absences payable	(520,389)	
Obligations under capital leases	(1,895,383)	
Net pension liability	(21,414,038)	
Bonds payable	<u>(27,380,157)</u>	<u>(51,209,967)</u>

Net position of governmental activities	\$	<u>37,115,022</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, 2015

	General	Title I Grants	Non-Major Governmental Funds
Revenues:			
Other local	\$ 1,770,261	\$	\$ 1,075,050
Property taxes	11,736,409		3,276,982
State aid and grants	11,297,075		2,488,898
Federal aid, grants and reimbursements	321,594	1,692,703	3,052,556
Total revenues	<u>25,125,339</u>	<u>1,692,703</u>	<u>9,893,486</u>
Expenditures:			
Current -			
Instruction	11,379,871	938,723	3,164,672
Support services - students and staff	2,525,542	471,853	366,667
Support services - administration	2,548,243	133,593	129,329
Operation and maintenance of plant services	3,733,196		244,073
Student transportation services	3,098,668	15,200	4,656
Operation of non-instructional services	220,776		1,367,707
Capital outlay	48,864	32,499	2,247,490
Debt service -			
Principal retirement			2,222,773
Interest and fiscal charges			967,976
Bond issuance costs			330,785
Total expenditures	<u>23,555,160</u>	<u>1,591,868</u>	<u>11,046,128</u>
Excess (deficiency) of revenues over expenditures	<u>1,570,179</u>	<u>100,835</u>	<u>(1,152,642)</u>
Other financing sources (uses):			
Transfers in	122,373		
Transfers out		(100,835)	(21,538)
Issuance of refunding bonds			19,985,000
Premium on sale of bonds			2,650,175
Payment to refunded bond escrow agent			(22,236,731)
Total other financing sources (uses):	<u>122,373</u>	<u>(100,835)</u>	<u>376,906</u>
Changes in fund balances	<u>1,692,552</u>		<u>(775,736)</u>
Fund balances, beginning of year	1,765,712		3,274,478
Increase (decrease) in reserve for prepaid items	(238,772)		
Fund balances, end of year	<u>\$ 3,219,492</u>	<u>\$</u>	<u>\$ 2,498,742</u>

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

Total
Governmental
Funds

\$ 2,845,311
15,013,391
13,785,973
5,066,853
36,711,528

15,483,266
3,364,062
2,811,165
3,977,269
3,118,524
1,588,483
2,328,853

2,222,773
967,976
330,785

36,193,156

518,372

122,373
(122,373)
19,985,000
2,650,175
(22,236,731)
398,444

916,816

5,040,190

(238,772)

\$ 5,718,234

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, 2015

Net changes in fund balances - total governmental funds **\$ 678,044**

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

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

Expenditures for capitalized assets	\$ 857,690	
Less current year depreciation	<u>(2,616,591)</u>	(1,758,901)

Issuance of refunding bonds provide current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Position. Additionally, the accounting loss on the refunding is deferred and amortized over the life of the debt.

Premium on refunding bonds	(2,650,175)	
Deferred charge on issuance of refunding bonds	<u>2,251,731</u>	(398,444)

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

Property taxes	(142,314)	
Intergovernmental	<u>31,393</u>	(110,921)

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	172,773	
Bond principal retirement	<u>2,050,000</u>	2,222,773

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

Current year pension contributions	1,422,448	
Pension expense	<u>(1,270,182)</u>	152,266

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

Loss on disposal of assets	(25,417)	
Amortization of issuance premium and deferred bond items	39,845	
Compensated absences	<u>65,640</u>	<u>80,068</u>

Changes in net position in governmental activities **\$ 864,885**

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2015

	<u>Agency</u>
<u>ASSETS</u>	
Cash and investments	\$ 533,315
Total assets	<u>\$ 533,315</u>
<u>LIABILITIES</u>	
Deposits held for others	\$ 343,921
Due to student groups	189,394
Total liabilities	<u>\$ 533,315</u>

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

During the year ended June 30, 2015, the District implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. This Statement requires governments providing defined benefit pensions to recognize the long-term obligation for pension benefits as a liability, and to more comprehensively and comparably measure the annual costs of pension benefits. This Statement also enhances accountability and transparency through revised note disclosures and new required supplementary information.

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

A. Reporting Entity

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

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

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

B. Government-Wide and Fund Financial Statements

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

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The District reports the following major governmental funds:

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

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

Additionally, the District reports the following fund type:

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

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

D. Cash and Investments

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

E. Investment Income

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

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.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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

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. Such assets are recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the estimated fair market value at the date of donation.

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

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

M. Long-term Obligations

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

	General Fund	Non-Major Governmental Funds
Fund Balances:		
Nonspendable:		
Prepaid items	\$ 8,181	\$
Restricted:		
Debt service		892,071
Capital projects		136,668
Voter approved initiatives		548,999
Federal and state projects		484,508
Food service		227,205
Civic center		76,616
Community school		21,017
Joint technical education		111,658
Unassigned	3,211,311	
Total fund balances	<u>\$ 3,219,492</u>	<u>\$ 2,498,742</u>

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess Expenditures Over Budget – The Adjacent Ways fund, a non-major governmental fund, exceeded the budget by \$908, which constitutes a violation of legal provisions. The District will work the Arizona Department of Education to rectify the overbudget situation.

Additionally, at year end, the District had expenditures in several other funds that exceeded the budgets, however, this does not constitute a violation of any legal provisions.

NOTE 4 – CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$944,610, and the bank balance was \$1,066,926. At year end, \$103,736 of the District's deposits was covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name, and \$239,133 was uninsured and uncollateralized.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 4 – CASH AND INVESTMENTS

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

At year end, several of the District's funds had negative cash balances in the County Treasurer's pooled cash accounts. Interfund borrowing reduced the aggregate negative cash balance to \$86,568, which has been recognized as a payable due to the County in the Title I Grants Fund. Outstanding receivables will be applied towards this liability in fiscal year 2015-16.

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

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

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

NOTE 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	Title I Grants Fund	Non-Major Governmental Funds
Due from other governmental entities:			
Due from federal government	\$ 29,289	\$ 1,455,062	\$ 929,335
Due from state government	3,663,120		403,084
Due from other districts			265,543
Net due from governmental entities	<u>\$ 3,692,409</u>	<u>\$ 1,455,062</u>	<u>\$ 1,597,962</u>

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 6 – CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 168,498	\$	\$	\$ 168,498
Construction in progress		249,734		249,734
Total capital assets, not being depreciated	168,498	249,734		418,232
Capital assets, being depreciated:				
Land improvements	5,720,953			5,720,953
Buildings and improvements	97,580,976	126,854		97,707,830
Vehicles, furniture and equipment	4,297,616	481,102	790,066	3,988,652
Total capital assets being depreciated	107,599,545	607,956	790,066	107,417,435
Less accumulated depreciation for:				
Land improvements	(2,152,478)	(159,866)		(2,312,344)
Buildings and improvements	(19,302,886)	(2,159,752)		(21,462,638)
Vehicles, furniture and equipment	(3,036,941)	(296,973)	(764,649)	(2,569,265)
Total accumulated depreciation	(24,492,305)	(2,616,591)	(764,649)	(26,344,247)
Total capital assets, being depreciated, net	83,107,240	(2,008,635)	25,417	81,073,188
Governmental activities capital assets, net	\$ 83,275,738	\$(1,758,901)	\$ 25,417	\$ 81,491,420

Depreciation expense was charged to governmental functions as follows:

Instruction	\$2,022,370
Support services – students and staff	147,597
Support services – administration	83,095
Operation and maintenance of plant services	270,315
Student transportation services	65,992
Operation of non-instructional services	27,222
Total depreciation expense – governmental activities	<u>\$2,616,591</u>

Construction Commitments – At year end, the District had contractual commitments related to various capital projects for the renovation of a track. The District had spent \$249,734 as of year end and had estimated remaining contractual commitments of \$181,825. This project is being funded with the Unrestricted Capital Outlay Fund, a non-major governmental fund.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 7 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT

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

Beginning Balance	Issued	Redeemed	Ending Balance
<u>\$ 1,429,885</u>	<u>\$ 3,675,947</u>	<u>\$ 5,105,832</u>	<u>\$</u>

NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES

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

	Governmental Activities
Asset:	
Vehicles, furniture and equipment	\$ 45,147
Less: Accumulated depreciation	38,648
Total	<u>\$ 6,499</u>

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 8 – 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
2016	\$ 225,013
2017	214,615
2018	214,616
2019	214,615
2020	214,615
2021-25	<u>1,073,075</u>
Total minimum lease payments	2,156,549
Less: amount representing interest	<u>261,166</u>
Present value of minimum lease payments	<u>\$ 1,895,383</u>
Due within one year	<u>\$ 177,625</u>

NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE

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

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2015	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project 2006, Series A	\$ 20,155,000	4.0%-5.0%	7/1/16-26	\$ 2,245,000	\$ 1,100,000
School Improvement Bonds, Project 2006, Series B	17,845,000	4.0%-5.0%	7/1/16-26	3,065,000	715,000
Refunding Bonds, Series 2015	19,985,000	2.0%-5.0%	7/1/16-26	<u>19,685,000</u>	<u>50,000</u>
Total				<u>\$ 24,995,000</u>	<u>\$ 1,865,000</u>

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE

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

Year ending June 30:	Governmental Activities	
	Principal	Interest
2016	\$ 1,865,000	\$ 1,044,849
2017	1,940,000	971,249
2018	2,035,000	875,750
2019	2,095,000	811,500
2020	2,195,000	719,500
2021-25	12,095,000	2,467,050
2026	2,770,000	138,500
Total	<u>\$ 24,995,000</u>	<u>\$ 7,028,398</u>

During the year ended June 30, 2015, the District issued \$20.0 million in refunding bonds, with an effective interest rate of 2.38 percent, to advance refund \$20.0 million of outstanding general obligation bonds, with an average interest rate of 4.36 percent. The net proceeds of \$22,635,175, which includes \$2,650,175 of bond premium, (after payment of \$330,785 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent, to provide for all future debt service payments of the refunded general obligation bonds. As a result, the refunded general obligation bonds are considered to be defeased, and the liability for those bonds has been removed from the government-wide financial statements. The reacquisition price exceeded the net carrying amount of the old debt by \$2,251,731. This amount is reported as deferred charges and amortized over the new debt's life. This advance refunding was undertaken to reduce total debt service payments over the next 11 years by \$817,539 and resulted in an economic gain of \$780,986.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 10 – CHANGES IN LONG-TERM LIABILITIES

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 27,045,000	\$19,985,000	\$22,035,000	\$24,995,000	\$ 1,865,000
Premium		2,650,175	265,018	2,385,157	
Total bonds payable	<u>27,045,000</u>	<u>22,635,175</u>	<u>22,300,018</u>	<u>27,380,157</u>	<u>1,865,000</u>
Obligations under capital leases	2,068,156		172,773	1,895,383	177,625
Net pension liability	23,119,829		1,705,791	21,414,038	
Compensated absences payable	<u>586,029</u>	<u>284,566</u>	<u>350,206</u>	<u>520,389</u>	<u>220,000</u>
Governmental activity long-term liabilities	<u>\$ 52,819,014</u>	<u>\$22,919,741</u>	<u>\$24,528,788</u>	<u>\$51,209,967</u>	<u>\$ 2,262,625</u>

NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds:

	<u>General Fund</u>	<u>Title I Grants Fund</u>	<u>Non-Major Governmental Funds</u>	<u>Total Due to Other Funds</u>
Non-Major Governmental Funds	\$ 114,019	\$ 1,308,150	\$ 933,864	\$ 2,356,033
Total Due from Other Funds	<u>\$ 114,019</u>	<u>\$ 1,308,150</u>	<u>\$ 933,864</u>	<u>\$ 2,356,033</u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. However, negative cash remained after interfund borrowing, resulting in an amount due to the County Treasurer which is recognized in the Title I Grants Fund. All interfund balances are expected to be paid within one year.

Interfund transfers – Transfers between funds were used to move federal grant funds of \$122,373 restricted for indirect costs.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 12 – CONTINGENT LIABILITIES

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

NOTE 13 – RISK MANAGEMENT

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

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

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

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

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

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

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

*With actuarially reduced benefits

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

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Contributions. In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 11.60 percent (11.48 percent for retirement and 0.12 percent for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 11.60 percent (10.89 percent for retirement, 0.59 percent for health insurance premium benefit, and 0.12 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, 2015 were \$1,422,448.

In addition, the District was required by statute to contribute at the actuarially determined rate of 9.57 percent (9.51 for retirement and 0.06 percent for long-term disability) of annual covered payroll of retired members who worked in positions that would typically be filled by an employee who contributes to ASRS.

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

		Health Benefit Supplement Fund	Long-Term Disability Fund
Year ending June 30:			
2015	\$	77,066	\$ 15,674
2014		78,082	31,233
2013		84,900	31,348

Pension Liability. At June 30, 2015, the District reported a liability of \$21.4 million for its proportionate share of the net pension liability of the ASRS. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of June 30, 2013, to the measurement date of June 30, 2014. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2014, the District's proportion was 0.14 percent, which was a decrease of 0.0027 from its proportion measured as of June 30, 2013.

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Pension Expense and Deferred Outflows/Inflows of Resources. For the year ended June 30, 2015, the District recognized pension expense of \$1.3 million and reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,088,325	\$
Net difference between projected and actual earnings on pension plan investments		3,744,656
Changes in proportion and differences between contributions and proportionate share of contributions		319,642
Contributions subsequent to the measurement date	1,422,448	
Total	<u>\$ 2,510,773</u>	<u>\$ 4,064,298</u>

The deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. 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:	
2016	\$ (601,954)
2017	(601,954)
2018	(835,901)
2019	(936,164)

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

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

Actuarial valuation date	June 30, 2013
Actuarial roll forward date	June 30, 2014
Actuarial cost method	Entry age normal
Investment rate of return	8.0%
Projected salary increases	3.0-6.75%
Inflation	3.0%
Permanent base increases	Included
Mortality rates	1994 GAM Scale BB

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

The long-term expected rate of return on ASRS pension plan investments was determined to be 8.79 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	63%	7.03%
Fixed income	25%	3.20
Real estate	8%	4.75
Commodities	4%	4.50
Total	100%	

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Discount Rate. The discount rate used to measure the ASRS total pension liability was 8.0 percent, which is less than the long-term expected rate of return of 8.79 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board's funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (7.0%)	Current Discount Rate (8.0%)	1% Increase (9.0%)
Proportionate share of the net pension liability	\$27,066,259	\$21,414,038	\$18,347,440

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.

Beginning Net Position Restatement. The implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, represents a change in accounting principle. Net position as of July 1, 2014, has been restated as follows for this change in accounting principle:

	Statement of Activities
Net position, June 30, 2014, as previously reported	\$ 59,369,966
Net pension liability	(23,119,829)
Net position, July 1, 2014, as restated	<u>\$ 36,250,137</u>

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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, 2015

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$	\$	\$ 977,573	\$ 977,573
Property taxes			11,736,409	11,736,409
State aid and grants			11,247,792	11,247,792
Total revenues			<u>23,961,774</u>	<u>23,961,774</u>
Expenditures:				
Current -				
Instruction	10,687,801	10,353,750	10,760,571	(406,821)
Support services - students and staff	2,131,785	2,343,660	2,524,412	(180,752)
Support services - administration	3,256,085	2,882,950	2,546,443	336,507
Operation and maintenance of plant services	3,911,172	4,277,569	3,926,287	351,282
Student transportation services	3,273,945	3,780,910	3,098,668	682,242
Operation of non-instructional services	134,440	136,466	220,776	(84,310)
Capital outlay			1,765	(1,765)
Total expenditures	<u>23,395,228</u>	<u>23,775,305</u>	<u>23,078,922</u>	<u>696,383</u>
Changes in fund balances	<u>(23,395,228)</u>	<u>(23,775,305)</u>	<u>882,852</u>	<u>24,658,157</u>
Fund balances, beginning of year			735,725	735,725
Increase (decrease) in reserve for prepaid items			205,229	205,229
Fund balances (deficits), end of year	<u>\$ (23,395,228)</u>	<u>\$ (23,775,305)</u>	<u>\$ 1,823,806</u>	<u>\$ 25,599,111</u>

See accompanying notes to this schedule.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE I GRANTS
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Original & Final</u>	<u>Actual</u>	
Revenues:			
Federal aid, grants and reimbursements	\$	\$ 1,692,703	\$ 1,692,703
Total revenues		<u>1,692,703</u>	<u>1,692,703</u>
Expenditures:			
Current -			
Instruction	1,709,635	938,723	770,912
Support services - students and staff	859,355	471,853	387,502
Support services - administration	243,304	133,593	109,711
Student transportation services	27,683	15,200	12,483
Capital outlay	59,188	32,499	26,689
Total expenditures	<u>2,899,165</u>	<u>1,591,868</u>	<u>1,307,297</u>
Excess (deficiency) of revenues over expenditures	<u>(2,899,165)</u>	<u>100,835</u>	<u>3,000,000</u>
Other financing sources (uses):			
Transfers out	(100,835)	(100,835)	
Total other financing sources (uses):	<u>(100,835)</u>	<u>(100,835)</u>	
Changes in fund balances	<u>(3,000,000)</u>		<u>3,000,000</u>
Fund balances, beginning of year			
Fund balances (deficits), end of year	<u>\$ (3,000,000)</u>	<u>\$</u>	<u>\$ 3,000,000</u>

See accompanying notes to this schedule.

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
ARIZONA STATE RETIREMENT SYSTEM
YEAR ENDED JUNE 30, 2015

2015

District's proportion of the net pension liability (asset)	0.14%
District's proportionate share of the net pension liability (asset)	\$ 21,414,048
District's covered-employee payroll	\$ 12,261,348
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	174.65%
Plan fiduciary net position as a percentage of the total pension liability	69.49%

SCHEDULE OF CONTRIBUTIONS
ARIZONA STATE RETIREMENT SYSTEM
YEAR ENDED JUNE 30, 2015

2015

Actuarially determined contribution	\$ 1,422,448
Contributions in relation to the actuarially determined contribution	<u>1,422,448</u>
Contribution deficiency (excess)	<u>\$</u>
District's covered-employee payroll	\$ 12,089,305
Contributions as a percentage of covered-employee payroll	11.77%

CASA GRANDE UNION HIGH SCHOOL NO. 82
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2015

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

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

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

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

	<u>Total Expenditures</u>	<u>Fund Balances End of Year</u>
Statement of Revenues, Expenditures and Changes in		
Fund Balances – Governmental Funds	\$ 23,555,160	\$ 3,219,492
Activity budgeted as special revenue funds	(808,092)	(1,359,863)
Activity budgeted as capital projects funds	(21,218)	(35,823)
Current-year prepaid items	444,001	
Prior-year prepaid items	(90,929)	
Schedule of Revenues, Expenditures and Changes in		
Fund Balances – Budget and Actual – General Fund	<u>\$ 23,078,922</u>	<u>\$ 1,823,806</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, 2013, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

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**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, 2015

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>ASSETS</u>			
Cash and investments	\$ 20,602	\$	\$
Property taxes receivable		122,728	13,681
Due from governmental entities	1,382,617		215,345
Due from other funds	1,186,525	872,284	297,224
Total assets	<u><u>\$ 2,589,744</u></u>	<u><u>\$ 995,012</u></u>	<u><u>\$ 526,250</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 72,077	\$	\$ 126,167
Construction contracts payable			249,734
Due to other funds	933,864		
Accrued payroll and employee benefits	50,182		
Unearned revenues	4,552		
Total liabilities	<u><u>1,060,675</u></u>		<u><u>375,901</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		102,941	13,681
Unavailable revenues - intergovernmental	59,066		
Total deferred inflows of resources	<u><u>59,066</u></u>	<u><u>102,941</u></u>	<u><u>13,681</u></u>
Fund balances:			
Restricted	1,470,003	892,071	136,668
Total fund balances	<u><u>1,470,003</u></u>	<u><u>892,071</u></u>	<u><u>136,668</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 2,589,744</u></u>	<u><u>\$ 995,012</u></u>	<u><u>\$ 526,250</u></u>

Total Non-
Major
Governmental
Fund

\$ 20,602
136,409
1,597,962
2,356,033

\$ 4,111,006

\$ 198,244
249,734
933,864
50,182
4,552

1,436,576

116,622
59,066

175,688

2,498,742

2,498,742

\$ 4,111,006

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, 2015

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Revenues:			
Other local	\$ 1,019,730	\$ 2,050	\$ 53,270
Property taxes		2,984,241	292,741
State aid and grants	1,738,106		750,792
Federal aid, grants and reimbursements	3,052,556		
Total revenues	<u>5,810,392</u>	<u>2,986,291</u>	<u>1,096,803</u>
Expenditures:			
Current -			
Instruction	3,164,672		
Support services - students and staff	366,667		
Support services - administration	129,329		
Operation and maintenance of plant services	244,073		
Student transportation services	4,656		
Operation of non-instructional services	1,367,707		
Capital outlay	167,457		2,080,033
Debt service -			
Principal retirement		2,050,000	172,773
Interest and fiscal charges		915,736	52,240
Bond issuance costs		330,785	
Total expenditures	<u>5,444,561</u>	<u>3,296,521</u>	<u>2,305,046</u>
Excess (deficiency) of revenues over expenditures	<u>365,831</u>	<u>(310,230)</u>	<u>(1,208,243)</u>
Other financing sources (uses):			
Transfers out	(21,538)		
Issuance of refunding bonds		19,985,000	
Premium on sale of bonds		2,650,175	
Payment to refunded bond escrow agent		(22,236,731)	
Total other financing sources (uses):	<u>(21,538)</u>	<u>398,444</u>	
Changes in fund balances	<u>344,293</u>	<u>88,214</u>	<u>(1,208,243)</u>
Fund balances, beginning of year	1,125,710	803,857	1,344,911
Fund balances, end of year	<u>\$ 1,470,003</u>	<u>\$ 892,071</u>	<u>\$ 136,668</u>

Total Non-
Major
Governmental
Funds

\$	1,075,050
	3,276,982
	2,488,898
	3,052,556
	<u>9,893,486</u>

3,164,672
366,667
129,329
244,073
4,656
1,367,707
2,247,490

2,222,773
967,976
330,785
<u>11,046,128</u>

<u>(1,152,642)</u>

(21,538)
19,985,000
2,650,175
(22,236,731)
<u>376,906</u>

<u>(775,736)</u>

3,274,478

\$	<u>2,498,742</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.

Structured English Immersion - to account for monies received to provide for the incremental cost of instruction to English language learners.

Student Success - to account for student success monies.

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

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

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

Johnson-O'Malley - to account for financial assistance received to meet the unique educational needs of eligible Indian children.

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

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

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

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

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

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

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

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.

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Professional Development and Technology Grants</u>
<u>ASSETS</u>			
Cash and investments	\$	\$	\$
Due from governmental entities	121,349	66,390	200,848
Due from other funds	132,099	230,714	
Total assets	<u>\$ 253,448</u>	<u>\$ 297,104</u>	<u>\$ 200,848</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$ 13,014
Due to other funds			161,529
Accrued payroll and employee benefits	1,553		26,305
Unearned revenues			
Total liabilities	<u>1,553</u>		<u>200,848</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted	<u>251,895</u>	<u>297,104</u>	
Total fund balances	<u>251,895</u>	<u>297,104</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 253,448</u>	<u>\$ 297,104</u>	<u>\$ 200,848</u>

Indian Education	Special Education Grants	Johnson O'Malley	Vocational Education	E-Rate	Other Federal Projects
\$ 18,542	\$ 286,929	\$ 182,147	\$ 79,160	\$ 59,066	\$ 102,643
				502,109	
<u>\$ 18,542</u>	<u>\$ 286,929</u>	<u>\$ 182,147</u>	<u>\$ 79,160</u>	<u>\$ 561,175</u>	<u>\$ 102,643</u>
\$ 16,306	\$ 6,481	\$ 182,147	\$ 6,731	\$ 17,601	\$ 16,547
2,236	280,448		72,429		69,389
					16,707
<u>18,542</u>	<u>286,929</u>	<u>182,147</u>	<u>79,160</u>	<u>17,601</u>	<u>102,643</u>
				59,066	
				484,508	
				484,508	
<u>\$ 18,542</u>	<u>\$ 286,929</u>	<u>\$ 182,147</u>	<u>\$ 79,160</u>	<u>\$ 561,175</u>	<u>\$ 102,643</u>

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	<u>State Vocational Education</u>	<u>Food Service</u>	<u>Civic Center</u>
<u>ASSETS</u>			
Cash and investments	\$	\$ 20,602	\$
Due from governmental entities			
Due from other funds	15,850	208,120	76,616
Total assets	<u>\$ 15,850</u>	<u>\$ 228,722</u>	<u>\$ 76,616</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 10,699	\$	\$
Due to other funds			
Accrued payroll and employee benefits	599	1,517	
Unearned revenues	4,552		
Total liabilities	<u>15,850</u>	<u>1,517</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted		227,205	76,616
Total fund balances		<u>227,205</u>	<u>76,616</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,850</u>	<u>\$ 228,722</u>	<u>\$ 76,616</u>

Community School	Joint Technical Education	Totals
\$	\$	\$
	265,543	20,602
21,017		1,382,617
		1,186,525
<u>\$ 21,017</u>	<u>\$ 265,543</u>	<u>\$ 2,589,744</u>

\$	\$	\$
	1,004	72,077
	151,616	933,864
	1,265	50,182
		4,552
	<u>153,885</u>	<u>1,060,675</u>

		<u>59,066</u>
--	--	---------------

<u>21,017</u>	<u>111,658</u>	<u>1,470,003</u>
<u>21,017</u>	<u>111,658</u>	<u>1,470,003</u>

<u>\$ 21,017</u>	<u>\$ 265,543</u>	<u>\$ 2,589,744</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, 2015

	Classroom Site	Instructional Improvement	Professional Development and Technology Grants
Revenues:			
Other local	\$ 4,329	\$ 330	\$
State aid and grants	1,456,192	154,560	
Federal aid, grants and reimbursements			200,849
Total revenues	<u>1,460,521</u>	<u>154,890</u>	<u>200,849</u>
Expenditures:			
Current -			
Instruction	1,373,962		61,332
Support services - students and staff	37,252		114,564
Support services - administration			12,890
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>1,411,214</u>	<u></u>	<u>188,786</u>
Excess (deficiency) of revenues over expenditures	<u>49,307</u>	<u>154,890</u>	<u>12,063</u>
Other financing sources (uses):			
Transfers out			(12,063)
Total other financing sources (uses):	<u></u>	<u></u>	<u>(12,063)</u>
Changes in fund balances	<u>49,307</u>	<u>154,890</u>	<u></u>
Fund balances, beginning of year	202,588	142,214	
Fund balances, end of year	<u>\$ 251,895</u>	<u>\$ 297,104</u>	<u>\$</u>

Indian Education	Special Education Grants	Johnson O'Malley	Vocational Education	E-Rate	Other Federal Projects
\$	\$	\$	\$	\$	\$
95,102	639,310	182,147	289,979	198,684	520,394
95,102	639,310	182,147	289,979	198,684	520,394
35,724	561,779	146,373	144,980		455,651
7,485	59,427	35,774	79,081	14,311	18,773
51,893			15,351		
				244,073	
					4,656
	8,629		50,567		41,314
95,102	629,835	182,147	289,979	258,384	520,394
	9,475			(59,700)	
	(9,475)				
	(9,475)				
				(59,700)	
				544,208	
\$	\$	\$	\$	\$ 484,508	\$

(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, 2015

	State Vocational Education	Food Service	Civic Center
Revenues:			
Other local	\$	\$ 560,852	\$ 36,032
State aid and grants	127,354		
Federal aid, grants and reimbursements		926,091	
Total revenues	<u>127,354</u>	<u>1,486,943</u>	<u>36,032</u>
Expenditures:			
Current -			
Instruction	87,270		
Support services - students and staff			
Support services - administration	26,174		
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services		1,367,707	
Capital outlay	13,910		23,939
Total expenditures	<u>127,354</u>	<u>1,367,707</u>	<u>23,939</u>
Excess (deficiency) of revenues over expenditures		<u>119,236</u>	<u>12,093</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances		<u>119,236</u>	<u>12,093</u>
Fund balances, beginning of year		107,969	64,523
Fund balances, end of year	<u>\$</u>	<u>\$ 227,205</u>	<u>\$ 76,616</u>

Community School	Joint Technical Education	Totals
\$ 73	\$ 418,114	\$ 1,019,730
		1,738,106
		3,052,556
<u>73</u>	<u>418,114</u>	<u>5,810,392</u>
	297,601	3,164,672
		366,667
	23,021	129,329
		244,073
		4,656
		1,367,707
	<u>29,098</u>	<u>167,457</u>
	<u>349,720</u>	<u>5,444,561</u>
<u>73</u>	<u>68,394</u>	<u>365,831</u>
		(21,538)
		(21,538)
<u>73</u>	<u>68,394</u>	<u>344,293</u>
20,944	43,264	1,125,710
<u>\$ 21,017</u>	<u>\$ 111,658</u>	<u>\$ 1,470,003</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, 2015

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 4,329	\$ 4,329
State aid and grants		1,456,192	1,456,192
Federal aid, grants and reimbursements			
Total revenues		<u>1,460,521</u>	<u>1,460,521</u>
Expenditures:			
Current -			
Instruction	1,542,305	1,373,962	168,343
Support services - students and staff		37,252	(37,252)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>1,542,305</u>	<u>1,411,214</u>	<u>131,091</u>
Excess (deficiency) of revenues over expenditures	<u>(1,542,305)</u>	<u>49,307</u>	<u>1,591,612</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(1,542,305)</u>	<u>49,307</u>	<u>1,591,612</u>
Fund balances (deficits), beginning of year		202,588	202,588
Fund balances (deficits), end of year	<u>\$ (1,542,305)</u>	<u>\$ 251,895</u>	<u>\$ 1,794,200</u>

Instructional Improvement			Structured English Immersion		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 330 154,560	\$ 330 154,560	\$	\$	\$
	154,890	154,890			
300,000		300,000	1		1
300,000		300,000	1		1
(300,000)	154,890	454,890	(1)		1
(300,000)	154,890	454,890	(1)		1
	142,214	142,214			
\$ (300,000)	\$ 297,104	\$ 597,104	\$ (1)	\$	\$ 1

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, 2015

	Student Success		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 87	\$ 87
State aid and grants		49,283	49,283
Federal aid, grants and reimbursements			
Total revenues		<u>49,370</u>	<u>49,370</u>
Expenditures:			
Current -			
Instruction	150,000		150,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>150,000</u>		<u>150,000</u>
Excess (deficiency) of revenues over expenditures	<u>(150,000)</u>	<u>49,370</u>	<u>199,370</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(150,000)</u>	<u>49,370</u>	<u>199,370</u>
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$ (150,000)</u>	<u>\$ 49,370</u>	<u>\$ 199,370</u>

Professional Development and Technology Grants			Indian Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	200,849	200,849		95,102	95,102
	200,849	200,849		95,102	95,102
158,519	61,332	97,187	37,564	35,724	1,840
296,102	114,564	181,538	7,870	7,485	385
33,316	12,890	20,426	54,566	51,893	2,673
487,937	188,786	299,151	100,000	95,102	4,898
(487,937)	12,063	500,000	(100,000)		100,000
(12,063)	(12,063)				
(12,063)	(12,063)				
(500,000)		500,000	(100,000)		100,000
\$ (500,000)	\$	\$ 500,000	\$ (100,000)	\$	\$ 100,000

(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, 2015

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		639,310	639,310
Total revenues		<u>639,310</u>	<u>639,310</u>
Expenditures:			
Current -			
Instruction	571,314	561,779	9,535
Support services - students and staff	60,436	59,427	1,009
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	8,775	8,629	146
Total expenditures	<u>640,525</u>	<u>629,835</u>	<u>10,690</u>
Excess (deficiency) of revenues over expenditures	<u>(640,525)</u>	<u>9,475</u>	<u>650,000</u>
Other financing sources (uses):			
Transfers in			
Transfers out	(9,475)	(9,475)	
Total other financing sources (uses):	<u>(9,475)</u>	<u>(9,475)</u>	
Changes in fund balances	<u>(650,000)</u>		<u>650,000</u>
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$ (650,000)</u>	<u>\$</u>	<u>\$ 650,000</u>

Johnson O'Malley			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	182,147	182,147		289,979	289,979
	182,147	182,147		289,979	289,979
	146,373	(146,373)	249,984	144,980	105,004
	35,774	(35,774)	136,356	79,081	57,275
			26,469	15,351	11,118
			87,191	50,567	36,624
	182,147	(182,147)	500,000	289,979	210,021
			(500,000)		500,000
			(500,000)		500,000
\$	\$	\$	\$ (500,000)	\$	\$ 500,000

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, 2015

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 18	\$ 18
State aid and grants			
Federal aid, grants and reimbursements		157,071	157,071
Total revenues		<u>157,089</u>	<u>157,089</u>
Expenditures:			
Current -			
Instruction	275,000		275,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>275,000</u>		<u>275,000</u>
Excess (deficiency) of revenues over expenditures	<u>(275,000)</u>	<u>157,089</u>	<u>432,089</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(275,000)</u>	<u>157,089</u>	<u>432,089</u>
Fund balances (deficits), beginning of year		153,400	153,400
Fund balances (deficits), end of year	<u>\$ (275,000)</u>	<u>\$ 310,489</u>	<u>\$ 585,489</u>

Taylor Grazing Fees			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	1,400	1,400		198,684	198,684
	1,400	1,400		198,684	198,684
			55,387	14,311	41,076
			944,613	244,073	700,540
			1,000,000	258,384	741,616
	1,400	1,400	(1,000,000)	(59,700)	940,300
	1,400	1,400	(1,000,000)	(59,700)	940,300
	7,544	7,544		544,208	544,208
\$	\$ 8,944	\$ 8,944	\$ (1,000,000)	\$ 484,508	\$ 1,484,508

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, 2015

	Impact Aid		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		163,123	163,123
Total revenues		<u>163,123</u>	<u>163,123</u>
Expenditures:			
Current -			
Instruction	344,673	116,456	228,217
Support services - students and staff			
Support services - administration	5,327	1,800	3,527
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>350,000</u>	<u>118,256</u>	<u>231,744</u>
Excess (deficiency) of revenues over expenditures	<u>(350,000)</u>	<u>44,867</u>	<u>394,867</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(350,000)</u>	<u>44,867</u>	<u>394,867</u>
Fund balances (deficits), beginning of year		153,009	153,009
Fund balances (deficits), end of year	<u>\$ (350,000)</u>	<u>\$ 197,876</u>	<u>\$ 547,876</u>

Other Federal Projects			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	520,394	520,394		127,354	127,354
	520,394	520,394		127,354	127,354
437,794	455,651	(17,857)	102,789	87,270	15,519
18,037	18,773	(736)	30,828	26,174	4,654
4,474	4,656	(182)			
39,695	41,314	(1,619)	16,383	13,910	2,473
500,000	520,394	(20,394)	150,000	127,354	22,646
(500,000)		500,000	(150,000)		150,000
(500,000)		500,000	(150,000)		150,000
\$ (500,000)	\$	\$ 500,000	\$ (150,000)	\$	\$ 150,000

(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, 2015

	Other State Projects		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	500,000		500,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	500,000		500,000
Excess (deficiency) of revenues over expenditures	(500,000)		500,000
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(500,000)		500,000
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (500,000)	\$	\$ 500,000

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 50,062	\$ 50,062	\$	\$ 560,852	\$ 560,852
				926,091	926,091
	50,062	50,062		1,486,943	1,486,943
1,043	365	678			
73,957	25,881	48,076	2,000,000	1,367,707	632,293
75,000	26,246	48,754	2,000,000	1,367,707	632,293
(75,000)	23,816	98,816	(2,000,000)	119,236	2,119,236
(75,000)	23,816	98,816	(2,000,000)	119,236	2,119,236
	27,099	27,099		107,969	107,969
\$ (75,000)	\$ 50,915	\$ 125,915	\$ (2,000,000)	\$ 227,205	\$ 2,227,205

(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, 2015

	Civic Center		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 36,032	\$ 36,032
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>36,032</u>	<u>36,032</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	<u>150,000</u>	<u>23,939</u>	<u>126,061</u>
Total expenditures	<u>150,000</u>	<u>23,939</u>	<u>126,061</u>
Excess (deficiency) of revenues over expenditures	<u>(150,000)</u>	<u>12,093</u>	<u>162,093</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(150,000)</u>	<u>12,093</u>	<u>162,093</u>
Fund balances (deficits), beginning of year		64,523	64,523
Fund balances (deficits), end of year	<u>\$ (150,000)</u>	<u>\$ 76,616</u>	<u>\$ 226,616</u>

Community School			Auxiliary Operations		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 73	\$ 73	\$	\$ 697,627	\$ 697,627
	<u>73</u>	<u>73</u>		<u>697,627</u>	<u>697,627</u>
50,000		50,000	450,000	649,540	(199,540)
<u>50,000</u>		<u>50,000</u>	<u>450,000</u>	<u>649,540</u>	<u>(199,540)</u>
<u>(50,000)</u>	<u>73</u>	<u>50,073</u>	<u>(450,000)</u>	<u>48,087</u>	<u>498,087</u>
<u>(50,000)</u>	<u>73</u>	<u>50,073</u>	<u>(450,000)</u>	<u>48,087</u>	<u>498,087</u>
	20,944	20,944		342,606	342,606
<u>\$ (50,000)</u>	<u>\$ 21,017</u>	<u>\$ 71,017</u>	<u>\$ (450,000)</u>	<u>\$ 390,693</u>	<u>\$ 840,693</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, 2015

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	250,000		250,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	250,000		250,000
Excess (deficiency) of revenues over expenditures	(250,000)		250,000
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(250,000)		250,000
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (250,000)	\$	\$ 250,000

Gifts and Donations			Insurance Proceeds		
<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 11,401	\$ 11,401	\$	\$ 99	\$ 99
	<u>11,401</u>	<u>11,401</u>		<u>99</u>	<u>99</u>
321,851	12,920	308,931	20,000		20,000
28,149	1,130	27,019			
<u>350,000</u>	<u>14,050</u>	<u>335,950</u>	<u>20,000</u>		<u>20,000</u>
<u>(350,000)</u>	<u>(2,649)</u>	<u>347,351</u>	<u>(20,000)</u>	<u>99</u>	<u>20,099</u>
<u>(350,000)</u>	<u>(2,649)</u>	<u>347,351</u>	<u>(20,000)</u>	<u>99</u>	<u>20,099</u>
	217,554	217,554		16,913	16,913
<u>\$ (350,000)</u>	<u>\$ 214,905</u>	<u>\$ 564,905</u>	<u>\$ (20,000)</u>	<u>\$ 17,012</u>	<u>\$ 37,012</u>

(Continued)

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Litigation Recovery		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	5,500		5,500
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	5,500		5,500
Excess (deficiency) of revenues over expenditures	(5,500)		5,500
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(5,500)		5,500
Fund balances (deficits), beginning of year		4,969	4,969
Fund balances (deficits), end of year	\$ (5,500)	\$ 4,969	\$ 10,469

Indirect Costs			Joint Technical Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 7,927	\$ 7,927	\$	\$ 418,114	\$ 418,114
	7,927	7,927		418,114	418,114
500,000		500,000	553,130	297,601	255,529
			42,788	23,021	19,767
			54,082	29,098	24,984
500,000		500,000	650,000	349,720	300,280
(500,000)	7,927	507,927	(650,000)	68,394	718,394
	122,373	122,373			
	122,373	122,373			
(500,000)	130,300	630,300	(650,000)	68,394	718,394
	(15,610)	(15,610)		43,264	43,264
\$ (500,000)	\$ 114,690	\$ 614,690	\$ (650,000)	\$ 111,658	\$ 761,658

(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, 2015

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 1,786,951	\$ 1,786,951
State aid and grants		1,787,389	1,787,389
Federal aid, grants and reimbursements		3,374,150	3,374,150
Total revenues		<u>6,948,490</u>	<u>6,948,490</u>
Expenditures:			
Current -			
Instruction	6,820,424	3,943,588	2,876,836
Support services - students and staff	602,337	367,797	234,540
Support services - administration	193,294	131,129	62,165
Operation and maintenance of plant services	945,656	244,438	701,218
Student transportation services	4,474	4,656	(182)
Operation of non-instructional services	2,000,000	1,367,707	632,293
Capital outlay	430,083	193,338	236,745
Total expenditures	<u>10,996,268</u>	<u>6,252,653</u>	<u>4,743,615</u>
Excess (deficiency) of revenues over expenditures	<u>(10,996,268)</u>	<u>695,837</u>	<u>11,692,105</u>
Other financing sources (uses):			
Transfers in		122,373	122,373
Transfers out	(21,538)	(21,538)	
Total other financing sources (uses):	<u>(21,538)</u>	<u>100,835</u>	<u>122,373</u>
Changes in fund balances	<u>(11,017,806)</u>	<u>796,672</u>	<u>11,814,478</u>
Fund balances (deficits), beginning of year		2,033,194	2,033,194
Fund balances (deficits), end of year	<u>\$ (11,017,806)</u>	<u>\$ 2,829,866</u>	<u>\$ 13,847,672</u>

DEBT SERVICE FUND

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
Revenues:			
Other local	\$	\$ 2,050	\$ 2,050
Property taxes		2,984,241	2,984,241
Total revenues		2,986,291	2,986,291
Expenditures:			
Debt service -			
Principal retirement	2,050,000	2,050,000	
Interest and fiscal charges	1,619,215	915,736	703,479
Bond issuance costs	330,785	330,785	
Total expenditures	4,000,000	3,296,521	703,479
Excess (deficiency) of revenues over expenditures	(4,000,000)	(310,230)	3,689,770
Other financing sources (uses):			
Issuance of refunding bonds		19,985,000	19,985,000
Premium on sale of bonds		2,650,175	2,650,175
Payment to refunded bond escrow agent		(22,236,731)	(22,236,731)
Total other financing sources (uses):		398,444	398,444
Changes in fund balances	(4,000,000)	88,214	4,088,214
Fund balances, beginning of year		803,857	803,857
Fund balances (deficits), end of year	\$ (4,000,000)	\$ 892,071	\$ 4,892,071

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, 2015

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>
<u>ASSETS</u>			
Property taxes receivable	\$ 13,681	\$	\$
Due from governmental entities	215,345		
Due from other funds	<u>284,822</u>	<u>6,716</u>	<u>5,059</u>
Total assets	<u><u>\$ 513,848</u></u>	<u><u>\$ 6,716</u></u>	<u><u>\$ 5,059</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 124,967	\$	\$ 1,200
Construction contracts payable	<u>249,734</u>		
Total liabilities	<u><u>374,701</u></u>		<u><u>1,200</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	<u>13,681</u>		
Fund balances:			
Restricted	<u>125,466</u>	<u>6,716</u>	<u>3,859</u>
Total fund balances	<u><u>125,466</u></u>	<u><u>6,716</u></u>	<u><u>3,859</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 513,848</u></u>	<u><u>\$ 6,716</u></u>	<u><u>\$ 5,059</u></u>

New School Facilities	Totals
\$	\$ 13,681
	215,345
627	297,224
<u>\$ 627</u>	<u>\$ 526,250</u>

\$	\$ 126,167
	249,734
	<u>375,901</u>

	<u>13,681</u>
--	---------------

627	<u>136,668</u>
<u>627</u>	<u>136,668</u>

<u>\$ 627</u>	<u>\$ 526,250</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 CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2015

	Unrestricted Capital Outlay	Adjacent Ways	Building Renewal Grant
Revenues:			
Other local	\$ 52,713	\$ 508	\$ 47
Property taxes	286,321	6,420	
State aid and grants	669,507		81,285
Total revenues	<u>1,008,541</u>	<u>6,928</u>	<u>81,332</u>
Expenditures:			
Capital outlay	1,270,320	728,039	81,674
Debt service -			
Principal retirement	172,773		
Interest and fiscal charges	52,240		
Total expenditures	<u>1,495,333</u>	<u>728,039</u>	<u>81,674</u>
Changes in fund balances	<u>(486,792)</u>	<u>(721,111)</u>	<u>(342)</u>
Fund balances, beginning of year	612,258	727,827	4,201
Fund balances, end of year	<u><u>\$ 125,466</u></u>	<u><u>\$ 6,716</u></u>	<u><u>\$ 3,859</u></u>

New School Facilities	Totals
\$ 2	\$ 53,270
	292,741
	750,792
<u>2</u>	<u>1,096,803</u>
	2,080,033
	172,773
	52,240
	<u>2,305,046</u>
<u>2</u>	<u>(1,208,243)</u>
625	1,344,911
<u>\$ 627</u>	<u>\$ 136,668</u>

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2015

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 52,713	\$ 52,713
Property taxes		286,321	286,321
State aid and grants		669,507	669,507
Total revenues		<u>1,008,541</u>	<u>1,008,541</u>
Expenditures:			
Capital outlay	1,647,360	1,270,320	377,040
Debt service -			
Principal retirement	172,773	172,773	
Interest and fiscal charges	52,240	52,240	
Total expenditures	<u>1,872,373</u>	<u>1,495,333</u>	<u>377,040</u>
Changes in fund balances	<u>(1,872,373)</u>	<u>(486,792)</u>	<u>1,385,581</u>
Fund balances, beginning of year		612,258	612,258
Fund balances (deficits), end of year	<u>\$ (1,872,373)</u>	<u>\$ 125,466</u>	<u>\$ 1,997,839</u>

Adjacent Ways			Gifts and Donations - Capital		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 508 6,420	\$ 508 6,420	\$	\$ 25,467	\$ 25,467
	<u>6,928</u>	<u>6,928</u>		<u>25,467</u>	<u>25,467</u>
727,131	728,039	(908)	100,000	21,218	78,782
<u>727,131</u>	<u>728,039</u>	<u>(908)</u>	<u>100,000</u>	<u>21,218</u>	<u>78,782</u>
<u>(727,131)</u>	<u>(721,111)</u>	<u>6,020</u>	<u>(100,000)</u>	<u>4,249</u>	<u>104,249</u>
	727,827	727,827		31,574	31,574
<u>\$ (727,131)</u>	<u>\$ 6,716</u>	<u>\$ 733,847</u>	<u>\$ (100,000)</u>	<u>\$ 35,823</u>	<u>\$ 135,823</u>

(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, 2015

	Building Renewal Grant		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 47	\$ 47
Property taxes			
State aid and grants		81,285	81,285
Total revenues		<u>81,332</u>	<u>81,332</u>
Expenditures:			
Capital outlay	800,000	81,674	718,326
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	<u>800,000</u>	<u>81,674</u>	<u>718,326</u>
Changes in fund balances	<u>(800,000)</u>	<u>(342)</u>	<u>799,658</u>
Fund balances, beginning of year		4,201	4,201
Fund balances (deficits), end of year	<u>\$ (800,000)</u>	<u>\$ 3,859</u>	<u>\$ 803,859</u>

New School Facilities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 2	\$ 2	\$	\$ 78,737	\$ 78,737
				292,741	292,741
				750,792	750,792
	2	2		1,122,270	1,122,270
			3,274,491	2,101,251	1,173,240
			172,773	172,773	
			52,240	52,240	
			3,499,504	2,326,264	1,173,240
	2	2	(3,499,504)	(1,203,994)	2,295,510
	625	625		1,376,485	1,376,485
\$	\$ 627	\$ 627	\$ (3,499,504)	\$ 172,491	\$ 3,671,995

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AGENCY FUNDS

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

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2015

	Student Activities	Employee Withholding	Totals
<u>ASSETS</u>			
Cash and investments	\$ 189,394	\$ 343,921	\$ 533,315
Total assets	<u>\$ 189,394</u>	<u>\$ 343,921</u>	<u>\$ 533,315</u>
<u>LIABILITIES</u>			
Deposits held for others	\$	\$ 343,921	\$ 343,921
Due to student groups	189,394		189,394
Total liabilities	<u>\$ 189,394</u>	<u>\$ 343,921</u>	<u>\$ 533,315</u>

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2015

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<u>STUDENT ACTIVITIES</u>				
<u>Assets</u>				
Cash and investments	\$ 193,393	\$ 508,654	\$ 512,653	\$ 189,394
Total assets	\$ 193,393	\$ 508,654	\$ 512,653	\$ 189,394
<u>Liabilities</u>				
Due to student groups	\$ 193,393	\$ 508,654	\$ 512,653	\$ 189,394
Total liabilities	\$ 193,393	\$ 508,654	\$ 512,653	\$ 189,394
 <u>EMPLOYEE WITHHOLDING</u>				
<u>Assets</u>				
Cash and investments	\$ 408,404	\$ 2,102,762	\$ 2,167,245	\$ 343,921
Total assets	\$ 408,404	\$ 2,102,762	\$ 2,167,245	\$ 343,921
<u>Liabilities</u>				
Deposits held for others	\$ 408,404	\$ 2,102,762	\$ 2,167,245	\$ 343,921
Total liabilities	\$ 408,404	\$ 2,102,762	\$ 2,167,245	\$ 343,921
 <u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	\$ 601,797	\$ 2,611,416	\$ 2,679,898	\$ 533,315
Total assets	\$ 601,797	\$ 2,611,416	\$ 2,679,898	\$ 533,315
<u>Liabilities</u>				
Deposits held for others	\$ 408,404	\$ 2,102,762	\$ 2,167,245	\$ 343,921
Due to student groups	193,393	508,654	512,653	189,394
Total liabilities	\$ 601,797	\$ 2,611,416	\$ 2,679,898	\$ 533,315

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STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net Position:					
Net investment in capital assets	\$ 56,188,021	\$ 56,212,094	\$ 55,214,231	\$ 56,075,885	\$ 55,406,430
Restricted	2,674,430	3,455,282	2,830,102	3,057,204	2,697,952
Unrestricted	(21,747,429)	(297,410)	951,886	4,832,122	5,847,171
Total net position	<u>\$ 37,115,022</u>	<u>\$ 59,369,966</u>	<u>\$ 58,996,219</u>	<u>\$ 63,965,211</u>	<u>\$ 63,951,553</u>
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Net Position:					
Net investment in capital assets	\$ 54,896,685	\$ 56,454,359	\$ 30,185,771	\$ 18,666,517	\$ 16,835,018
Restricted	2,821,422	3,065,158	3,724,293	2,532,574	3,143,147
Unrestricted	4,740,421	4,612,527	5,006,862	6,206,260	4,794,671
Total net position	<u>\$ 62,458,528</u>	<u>\$ 64,132,044</u>	<u>\$ 38,916,926</u>	<u>\$ 27,405,351</u>	<u>\$ 24,772,836</u>

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

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

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Expenses					
Instruction	\$ 18,706,609	\$ 16,211,734	\$ 17,237,427	\$ 14,693,181	\$ 14,967,855
Support services - students and staff	3,664,461	3,385,488	3,193,571	2,970,148	4,069,616
Support services - administration	2,954,593	3,086,969	3,077,001	2,849,914	3,307,917
Operation and maintenance of plant services	4,486,770	4,313,109	4,251,565	4,247,017	4,553,785
Student transportation services	3,316,840	3,440,871	3,447,428	3,252,976	3,137,012
Operation of non-instructional services	1,646,925	1,749,021	2,419,386	2,520,119	1,631,019
Interest on long-term debt	928,131	1,362,291	1,413,861	1,435,954	1,592,034
Total expenses	<u>35,704,329</u>	<u>33,549,483</u>	<u>35,040,239</u>	<u>31,969,309</u>	<u>33,259,238</u>
Program Revenues					
Charges for services:					
Instruction	1,357,024	278,744	467,653	484,258	666,300
Operation of non-instructional services	560,602	1,334,338	1,306,631	1,460,030	1,460,018
Other activities	85,861	71,166	53	833	8,233
Operating grants and contributions	4,729,270	4,280,702	3,207,739	3,432,864	3,521,338
Capital grants and contributions	146,919	154,951	858,308	162,910	220,622
Total program revenues	<u>6,879,676</u>	<u>6,119,901</u>	<u>5,840,384</u>	<u>5,540,895</u>	<u>5,876,511</u>
Net (Expense)/Revenue	<u>\$ (28,824,653)</u>	<u>\$ (27,429,582)</u>	<u>\$ (29,199,855)</u>	<u>\$ (26,428,414)</u>	<u>\$ (27,382,727)</u>

(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>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Expenses					
Instruction	\$ 19,974,399	\$ 16,659,360	\$ 21,244,588	\$ 15,560,059	\$ 13,964,209
Support services - students and staff	3,834,787	3,188,750	2,607,833	2,856,908	2,442,758
Support services - administration	3,555,178	3,093,365	3,005,937	2,661,599	2,823,143
Operation and maintenance of plant services	4,834,991	3,465,332	3,530,318	3,386,046	2,978,129
Student transportation services	3,541,122	3,225,628	2,628,678	2,188,301	1,983,448
Operation of non-instructional services	2,589,784	2,497,332	2,068,381	2,087,427	2,016,727
Interest on long-term debt	1,698,024	1,851,785	1,449,688	397,497	501,620
Total expenses	<u>40,028,285</u>	<u>33,981,552</u>	<u>36,535,423</u>	<u>29,137,837</u>	<u>26,710,034</u>
Program Revenues					
Charges for services:					
Instruction	568,393	749,239	1,140,482	668,694	991,604
Operation of non-instructional services	1,542,255	1,544,853	1,715,715	1,565,305	1,366,469
Other activities	9,502	6,875	1,613	35,470	279,454
Operating grants and contributions	3,885,082	2,975,735	3,185,368	2,842,826	2,927,411
Capital grants and contributions	402,028	1,976,990	170,173	469,749	538,666
Total program revenues	<u>6,407,260</u>	<u>7,253,692</u>	<u>6,213,351</u>	<u>5,582,044</u>	<u>6,103,604</u>
Net (Expense)/Revenue	<u>\$ (33,621,025)</u>	<u>\$ (26,727,860)</u>	<u>\$ (30,322,072)</u>	<u>\$ (23,555,793)</u>	<u>\$ (20,606,430)</u>

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

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

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net (Expense)/Revenue	\$ (28,824,653)	\$ (27,429,582)	\$ (29,199,855)	\$ (26,428,414)	\$ (27,382,727)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	11,630,604	11,293,553	10,542,201	10,626,082	10,823,754
Property taxes, levied for debt service	2,953,378	2,930,459	2,730,200	2,965,565	4,946,761
Property taxes, levied for capital outlay	287,095	362,395	113,929	8,182	26,331
Investment income	15,764	4,069	6,986	16,349	15,581
Unrestricted county aid	822,484	704,162	628,309	626,396	633,095
Unrestricted state aid	13,658,619	12,346,020	9,969,902	11,975,732	12,031,779
Unrestricted federal aid	321,594	162,671	239,336	223,766	398,451
Total general revenues	<u>29,689,538</u>	<u>27,803,329</u>	<u>24,230,863</u>	<u>26,442,072</u>	<u>28,875,752</u>
Changes in Net Position	<u>\$ 864,885</u>	<u>\$ 373,747</u>	<u>\$ (4,968,992)</u>	<u>\$ 13,658</u>	<u>\$ 1,493,025</u>

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>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Net (Expense)/Revenue	\$ (33,621,025)	\$ (26,727,860)	\$ (30,322,072)	\$ (23,555,793)	\$ (20,606,430)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	9,830,922	9,638,360	7,630,872	7,909,578	6,596,087
Property taxes, levied for debt service	4,589,733	5,014,663	3,640,565	2,640,206	2,679,905
Property taxes, levied for capital outlay	3,068,025	4,425,498	4,419,078	282,179	688,846
Investment income	43,299	411,880	1,027,589	331,112	70,146
Unrestricted county aid	547,042		190	9,879	390,910
Unrestricted state aid	11,780,479	32,038,257	24,784,566	14,647,295	14,496,118
Unrestricted federal aid	2,088,009	414,320	330,787	368,059	445,752
Total general revenues	<u>31,947,509</u>	<u>51,942,978</u>	<u>41,833,647</u>	<u>26,188,308</u>	<u>25,367,764</u>
Changes in Net Position	<u>\$ (1,673,516)</u>	<u>\$ 25,215,118</u>	<u>\$ 11,511,575</u>	<u>\$ 2,632,515</u>	<u>\$ 4,761,334</u>

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

Notes: 1) The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09.

2) The increase in investment income in fiscal year 2007-08 was due to interest earned on significant cash proceeds from the issuance of school improvement bonds.

(Concluded)

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

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Fund:					
Nonspendable	\$ 8,181	\$ 246,953	\$	\$	\$
Unassigned	3,211,311	1,518,759	1,540,417	3,118,403	3,322,729
Total General Fund	<u>\$ 3,219,492</u>	<u>\$ 1,765,712</u>	<u>\$ 1,540,417</u>	<u>\$ 3,118,403</u>	<u>\$ 3,322,729</u>
All Other Governmental Funds:					
Restricted	\$ 2,498,742	\$ 3,274,478	\$ 2,676,023	\$ 2,586,001	\$ 2,200,748
Unassigned			(69,185)	(7,100)	(124,428)
Total all other governmental funds	<u>\$ 2,498,742</u>	<u>\$ 3,274,478</u>	<u>\$ 2,606,838</u>	<u>\$ 2,578,901</u>	<u>\$ 2,076,320</u>

(Continued)

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund:					
Unreserved	\$ 1,544,521	\$ 973,300	\$ 2,234,291	\$ 2,828,465	\$ 2,061,274
Total General Fund	<u>\$ 1,544,521</u>	<u>\$ 973,300</u>	<u>\$ 2,234,291</u>	<u>\$ 2,828,465</u>	<u>\$ 2,061,274</u>
All Other Governmental Funds:					
Reserved	\$	\$	\$ 9,482	\$ 6,553	\$ 6,411
Unreserved, reported in:					
Special revenue funds	277,966	206,788	685,906	(95,824)	601,220
Capital projects funds	1,549,131	1,426,317	2,151,235	20,391,745	2,345,450
Debt service fund	695,495	764,177	2,072,216	1,158,637	724,782
Total all other governmental funds	<u>\$ 2,522,592</u>	<u>\$ 2,397,282</u>	<u>\$ 4,918,839</u>	<u>\$ 21,461,111</u>	<u>\$ 3,677,863</u>

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

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

(Concluded)

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

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

(Continued)

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Federal sources:					
Federal grants	\$ 2,945,047	\$ 2,297,237	\$ 2,289,787	\$ 2,164,632	\$ 2,382,262
State Fiscal Stabilization (ARRA)	1,819,050				
Impact Aid	268,959	414,320	397,755	368,059	337,582
National School Lunch Program	817,111	627,867	473,942	375,077	296,326
Total federal sources	<u>5,850,167</u>	<u>3,339,424</u>	<u>3,161,484</u>	<u>2,907,768</u>	<u>3,016,170</u>
State sources:					
State equalization assistance	9,061,111	10,711,968	13,525,854	12,572,355	11,167,776
State grants	115,883	195,598	316,659	462,787	450,256
School Facilities Board		20,903,830	7,468,472	555,122	1,453,209
Other revenues	2,736,953	2,408,760	2,088,840	1,519,818	1,590,481
Total state sources	<u>11,913,947</u>	<u>34,220,156</u>	<u>23,399,825</u>	<u>15,110,082</u>	<u>14,661,722</u>
Local sources:					
Property taxes	17,424,249	18,503,163	15,420,742	10,807,490	9,841,656
County aid	547,042		190	9,879	390,910
Food service sales	673,956	663,873	886,920	859,365	627,450
Investment income	43,299	412,382	1,028,764	331,112	70,146
Other revenues	1,498,019	3,536,880	2,472,425	1,357,393	2,455,231
Total local sources	<u>20,186,565</u>	<u>23,116,298</u>	<u>19,809,041</u>	<u>13,365,239</u>	<u>13,385,393</u>
Total revenues	<u>\$ 37,950,679</u>	<u>\$ 60,675,878</u>	<u>\$ 46,370,350</u>	<u>\$ 31,383,089</u>	<u>\$ 31,063,285</u>

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

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

(Concluded)

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

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Expenditures:					
Current -					
Instruction	\$ 15,483,266	\$ 13,794,511	\$ 13,199,423	\$ 12,566,992	\$ 12,546,997
Support services - students and staff	3,364,062	3,129,692	2,679,392	2,825,363	3,860,755
Support services - administration	2,811,165	2,913,062	2,709,221	2,890,812	3,139,509
Operation and maintenance of plant services	3,977,269	4,237,984	3,856,956	4,106,984	4,216,663
Student transportation services	3,118,524	3,285,323	3,075,197	3,085,905	2,953,093
Operation of non-instructional services	1,588,483	1,694,794	2,326,412	2,482,271	1,591,952
Capital outlay	2,328,853	993,688	3,364,930	938,165	616,483
Debt service -					
Claims and judgments					
Interest and fiscal charges	967,976	1,362,291	1,413,861	1,435,954	1,577,168
Principal retirement	2,222,773	1,843,071	1,654,957	1,594,850	3,137,482
Bond issuance costs	330,785				
Total expenditures	<u>\$ 36,193,156</u>	<u>\$ 33,254,416</u>	<u>\$ 34,280,349</u>	<u>\$ 31,927,296</u>	<u>\$ 33,640,102</u>
Expenditures for capitalized assets	\$ 857,690	\$ 121,050	\$ 191,906	\$ 213,203	\$ 235,090
Debt service as a percentage of noncapital expenditures	10%	10%	9%	10%	14%

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>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Expenditures:					
Current -					
Instruction	\$ 13,477,656	\$ 14,439,903	\$ 15,276,060	\$ 13,404,408	\$ 12,578,888
Support services - students and staff	2,990,567	2,914,563	2,332,386	2,674,332	2,311,963
Support services - administration	2,849,690	2,729,376	2,829,764	2,433,268	2,238,066
Operation and maintenance of plant services	3,772,099	3,136,719	3,255,434	2,950,378	2,687,361
Student transportation services	2,997,947	2,985,890	2,430,288	2,086,038	1,802,805
Operation of non-instructional services	2,305,691	2,450,946	1,972,640	2,118,091	1,919,195
Capital outlay	4,205,777	46,849,210	31,626,620	4,712,139	2,199,661
Debt service -					
Claims and judgments		100,494			
Interest and fiscal charges	1,691,818	1,810,281	1,419,950	397,411	471,882
Principal retirement	2,989,787	4,975,805	2,366,583	2,311,961	2,274,465
Bond issuance costs		226,097		255,798	
Total expenditures	<u>\$ 37,281,032</u>	<u>\$ 82,619,284</u>	<u>\$ 63,509,725</u>	<u>\$ 33,343,824</u>	<u>\$ 28,484,286</u>
Expenditures for capitalized assets	\$ 480,767	\$ 44,846,890	\$ 25,712,242	\$ 2,841,912	\$ 771,409
Debt service as a percentage of noncapital expenditures	13%	19%	10%	10%	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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Excess (deficiency) of revenues over expenditures	\$ 518,372	\$ 645,982	\$ (3,759,936)	\$ 253,108	\$ 1,331,936
Other financing sources (uses):					
Refunding bonds issued	19,985,000				
Premium on sale of bonds	2,650,175				
Capital lease agreements			2,209,887	45,147	
Transfers in	122,373	389,793	107,649	87,289	775,891
Transfers out	(122,373)	(389,793)	(107,649)	(87,289)	(775,891)
Payment to refunded bond escrow agent	(22,236,731)				
Total other financing sources (uses)	<u>398,444</u>	<u></u>	<u>2,209,887</u>	<u>45,147</u>	<u></u>
Changes in fund balances	<u>\$ 916,816</u>	<u>\$ 645,982</u>	<u>\$ (1,550,049)</u>	<u>\$ 298,255</u>	<u>\$ 1,331,936</u>
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Excess (deficiency) of revenues over expenditures	\$ 669,647	\$ (21,943,406)	\$ (17,139,375)	\$ (1,960,735)	\$ 2,578,999
Other financing sources (uses):					
Issuance of school improvement bonds		17,845,000		20,155,000	
Premium on sale of bonds		237,863		285,450	
Capital lease agreements	26,884	87,477		70,582	151,619
Transfers in	125,217	429,543	1,081,758	451,809	934,365
Transfers out	(125,217)	(429,543)	(1,081,758)	(451,809)	(934,365)
Total other financing sources (uses)	<u>26,884</u>	<u>18,170,340</u>	<u></u>	<u>20,511,032</u>	<u>151,619</u>
Changes in fund balances	<u>\$ 696,531</u>	<u>\$ (3,773,066)</u>	<u>\$ (17,139,375)</u>	<u>\$ 18,550,297</u>	<u>\$ 2,730,618</u>

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

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Commercial, Industrial, Utilities and Mining	\$ 210,614,942	\$ 172,884,626	\$ 157,692,720	\$ 146,378,564	\$ 134,365,214
Agricultural and Vacant	183,076,523	157,416,098	92,613,906	61,740,871	50,736,859
Residential (Owner Occupied)	286,183,886	246,598,340	181,175,493	144,145,183	120,968,940
Residential (Rental)	43,288,322	35,484,825	29,173,088	1,844,473	18,895,177
Railroad, Private Cars and Airlines	924,022	1,004,442	1,052,515	1,680,631	1,640,907
Historical Property	5,709,472	6,122,841	5,538,209	5,120,390	2,635,387
Certain Government Property Improvements	17,877	1,688	2,514	2,358	2,443
Total	<u>\$ 729,815,044</u>	<u>\$ 619,512,860</u>	<u>\$ 467,248,445</u>	<u>\$ 360,912,470</u>	<u>\$ 329,244,927</u>
Estimated Actual Value (Full Cash Value)	\$ 7,028,448,234	\$ 7,071,310,571	\$ 4,476,972,457	\$ 3,162,991,771	\$ 2,666,835,984
Ratio of Primary Value to Estimated Actual Value	10%	9%	10%	11%	12%
Total Direct Rate	2.40	2.89	3.21	2.81	3.06

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

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

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Commercial, Industrial, Utilities and Mining	\$ 221,780,669	\$ 190,754,527	\$ 162,629,595	\$ 149,139,613	\$ 136,600,050
Agricultural and Vacant	313,629,021	355,689,198	173,949,468	75,458,127	61,671,433
Residential (Owner Occupied)	304,823,036	302,459,479	197,158,290	145,628,053	122,141,175
Residential (Rental)	46,319,567	42,181,721	30,587,201	25,075,789	19,176,567
Railroad, Private Cars and Airlines	1,039,687	1,086,345	1,120,685	1,743,965	1,744,531
Historical Property	14,064,471	12,117,747	7,127,648	6,068,146	2,635,681
Certain Government Property Improvements	17,877	1,688	3,076	2,858	2,999
Total	<u>\$ 901,674,328</u>	<u>\$ 904,290,705</u>	<u>\$ 572,575,963</u>	<u>\$ 403,116,551</u>	<u>\$ 343,972,436</u>
Ratio of Secondary Assessed Value to Estimated Actual Value	13%	13%	13%	13%	13%
Total Direct Rate	2.40	2.89	3.21	2.81	3.06

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

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Commercial, Industrial, Utilities and Mining	19 %	20 %	20 %	20 %	21 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	16	15	15	15	17

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Commercial, Industrial, Utilities and Mining	22 %	23 %	24 %	25 %	25 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	18	20	21	22	21

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

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

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

Fiscal Year Ended June 30	Overlapping Rates										District Direct Rates		
	State Equalization	County	Community College District	Casa Grande Elementary School District	Stanfield Elementary School District	Toltec Elementary School District	Central Arizona Valley Institute of Technology	City of Casa Grande	City of Eloy	Other	Primary	Secondary	Total
2015	0.51	3.80	2.26	3.60	2.24	3.76	0.05	1.63	1.15	0.04-35.00	2.50	0.55	3.05
2014	0.51	3.80	2.25	3.82	2.78	3.76	0.05	1.63	1.14	0.04-35.01	2.50	0.55	3.05
2013	0.47	3.80	1.88	3.47	2.83	2.93	0.05	1.58	1.04	0.04-35.00	2.05	0.48	2.53
2012	0.43	4.00	1.85	3.14	3.06	2.33	0.05	1.53	0.96	0.04-35.00	1.71	0.78	2.49
2011	0.36	4.00	1.59	2.96	3.06	2.33	0.05	1.44	0.82	0.04-35.00	1.45	0.91	2.36
2010		3.36	1.46	2.56	3.08	2.33	0.05	1.34	0.84	0.04-35.00	1.77	0.63	2.40
2009		3.56	1.41	2.81	3.28	3.06	0.05	1.38	0.95	0.04-35.00	2.13	0.76	2.89
2008		4.14	1.80	3.72	3.36	3.17	0.05	0.88	1.23	0.05-32.00	2.31	0.90	3.21
2007		4.44	2.05	4.06	3.35	3.70	0.05	0.91	1.29	0.06-29.00	1.84	0.97	2.81
2006		4.69	2.10	4.06	5.11	4.88	0.05	0.99	1.33	0.06-26.00	1.96	1.10	3.06

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	2015		2006	
	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation
Arizona Public Service	\$ 14,536,572	2.84 %	\$ 11,545,027	3.36 %
WP Casa Grande Retail LLC	9,513,541	1.86		
Wal-Mart Stores East LP	7,990,545	1.56	8,318,910	2.42
Abbott Manufacturing Inc.	5,156,497	1.01	4,687,830	1.36
Frito Lay Sales	4,891,249	0.95	4,172,861	1.21
Arizona Water Company	4,831,489	0.94	3,269,110	0.95
Daisy Brand LLC	4,697,960	0.92		
Hexcel Corporation	4,653,483	0.91	1,473,639	0.43
Southwest Gas Corporation	4,321,580	0.84	2,494,576	0.73
Ehrmann Arizona Dairy LLC	4,060,132	0.79		
CG Hanna LLC	3,669,081	0.72		
Wal-Mart Stores, Inc.	2,384,179	0.47	2,807,133	0.82
Qwest	2,002,369	0.39	4,379,681	1.27
Home Depot USA, Inc	1,263,913	0.25	1,813,424	0.53
Total	<u>\$ 73,972,590</u>	<u>14.43 %</u>	<u>\$ 44,962,191</u>	<u>13.08 %</u>

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

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

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
2015	\$ 12,347,712	\$ 11,921,750	96.55 %	\$	\$ 11,921,750	96.55 %
2014	12,367,837	11,896,447	96.19	443,353	12,339,800	99.77
2013	11,355,590	10,842,170	95.48	485,393	11,327,563	99.75
2012	11,554,467	10,927,628	94.57	599,056	11,526,684	99.76
2011	13,897,901	12,887,112	92.73	975,433	13,862,545	99.75
2010	15,666,253	14,491,337	92.50	1,135,207	15,626,544	99.75
2009	16,909,650	15,553,740	91.98	1,336,058	16,889,798	99.88
2008	13,315,464	12,639,276	94.92	671,215	13,310,491	99.96
2007	8,833,131	8,466,158	95.85	366,884	8,833,042	100.00
2006	7,769,898	7,476,375	96.22	293,458	7,769,833	100.00

Source: The source of this information is the 2015 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)			
2015	\$ 27,380,157	\$ 995,012	26,385,145	0.63 %	\$ 391	\$ 1,895,383	\$ 29,275,540	0.70 %	\$ 434	N/A %	
2014	27,045,000	937,661	26,107,339	0.63	390	2,068,156	29,113,156	0.70	435	0.29	
2013	30,330,000	1,161,622	29,168,378	0.64	439	2,236,227	32,566,227	0.71	490	0.34	
2012	31,880,000	1,231,979	30,648,021	0.65	464	71,297	31,951,297	0.68	484	0.34	
2011	34,985,000	1,239,003	33,745,997	0.59	519	71,000	35,056,000	0.62	539	0.40	
2010	37,940,000	942,539	36,997,461	0.53	597	103,482	38,043,482	0.54	614	0.46	
2009	41,865,000	968,272	40,896,728	0.58	736	111,385	41,976,385	0.59	755	0.53	
2008	26,335,000	2,215,842	24,119,158	0.54	434	74,713	26,409,713	0.59	475	0.38	
2007	28,584,056	1,229,299	27,354,757	0.86	492	126,296	28,710,352	0.91	516	0.48	
2006	10,625,340	772,134	9,853,206	0.37	205	118,619	10,743,959	0.40	224	0.21	

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

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

CASA GRANDE UNION HIGH SCHOOL DISTRICT NO. 82
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2015

<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	\$ 92,460,000	18.65 %	\$ 17,243,790
Arizona City Fire District	975,000	100.00	975,000
Central Arizona Irrigation and Drainage District	1,686,843	17.57	296,378
Mission Royale Community Facilities District	1,135,000	100.00	1,135,000
Villago Community Facilities District	2,895,000	100.00	2,895,000
City of Casa Grande	105,386,928	100.00	105,386,928
Casa Grande Elementary School District No. 4	7,125,568	100.00	7,125,568
Subtotal, Overlapping Debt			<u>135,057,664</u>
Direct:			
Casa Grande Union High School District No. 82			<u>29,275,540</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 164,333,204</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt	
As a Percentage of Net Secondary Assessed Valuation	5.15 %
Net Direct and Overlapping General Bonded Debt	
Per Capita	\$ 2,392
As a Percentage of Net Secondary Assessed Valuation	31.50 %
As a Percentage of Estimated Actual Value (Full Cash Value)	3.84 %

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

- Notes:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2014 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 2015:

Secondary assessed valuation	\$ 512,579,042
Debt limit (10% of assessed value)	51,257,904
Debt applicable to limit	<u>24,995,000</u>
Legal debt margin	<u><u>\$ 26,262,904</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2015:

Secondary assessed valuation	\$ 512,579,042
Debt limit (15% of assessed value)	76,886,856
Debt applicable to limit	<u>24,995,000</u>
Legal debt margin	<u><u>\$ 51,891,856</u></u>

Fiscal Year Ended June 30

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Debt Limit	\$ 135,251,149	\$ 135,643,606	\$ 85,886,394	\$ 60,467,483	\$ 51,595,865
Total net debt applicable to limit	<u>37,940,000</u>	<u>41,865,000</u>	<u>26,335,000</u>	<u>28,584,056</u>	<u>10,625,340</u>
Legal debt margin	<u><u>\$ 97,311,149</u></u>	<u><u>\$ 93,778,606</u></u>	<u><u>\$ 59,551,394</u></u>	<u><u>\$ 31,883,427</u></u>	<u><u>\$ 40,970,525</u></u>
Total net debt applicable to the limit as a percentage of debt limit	28%	31%	31%	47%	21%

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

Notes: 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds and the statutory debt limit on Class B bonds. The calculations of the debt margins are presented in detail for the current fiscal year only.

2) Bond premium is not subject to the statutory debt limit.

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

Year	Population	Personal Income (thousands)	Per Capita Income	Unemployment Rate	Estimated District Population
2014	396,237	\$ N/A	\$ N/A	7.2 %	67,500
2013	389,813	9,932,684	25,511	8.6	67,000
2012	389,192	9,619,961	24,834	9.4	66,500
2011	384,231	9,301,723	24,287	10.3	66,000
2010	375,770	8,860,496	23,060	12.0	65,000
2009	356,303	8,259,897	24,225	11.4	62,000
2008	350,558	7,892,358	23,985	6.8	55,600
2007	327,670	6,912,473	22,975	4.7	55,600
2006	299,875	6,041,934	22,518	5.0	55,600
2005	246,660	5,001,332	20,835	5.4	48,000

Sources: The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information from 2005 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2014, the source of the information is the Arizona Office of Employment and Population Statistics.

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

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

Employer	2015			2006		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
Casa Grande Elementary School District	855	1.02	%	690	1.57	%
Banner Regional Medical Center	750	0.89				
Wal-Mart Distribution Center	600	0.71		1,000	2.28	
Hexcel Corporation	550	0.65		530	1.21	
Wal-Mart Supermarket	540	0.64				
City of Casa Grande	425	0.51		305	0.70	
Abbott Laboratories/Ross Products	325	0.39		400	0.91	
Frito Lay, Inc.	300	0.36		410	0.94	
Casa Grande Union High School District	287	0.34		303	0.69	
National Vitamin Co.	180	0.21				
Arizona State Prison				2,680	6.11	
Pinal County				1,700	3.88	
ASARCO				1,100	2.51	
Apache Junction Unified School District				800	1.82	
Harrah's Ak-Chin Casino				775	1.77	
Casa Grande Regional Medical Center				700	1.60	
Pinal County Community College District				485	1.11	
Total	4,812	5.72	%	11,878	27.10	%
Total employment	84,000			43,850		

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

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

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

(Continued)

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Supervisory					
Principals	4	4	3	4	3
Assistant principals	4	3	4	4	4
Total supervisory	<u>8</u>	<u>7</u>	<u>7</u>	<u>8</u>	<u>7</u>
Instruction					
Teachers	170	185	182	181	157
Other professionals (instructional)	6	3	3	3	3
Aides	25	30	30	31	31
Total instruction	<u>201</u>	<u>218</u>	<u>215</u>	<u>215</u>	<u>191</u>
Student Services					
Librarians	1	2	2	2	2
Technicians	9	10	10	9	8
Total student services	<u>10</u>	<u>12</u>	<u>12</u>	<u>11</u>	<u>10</u>
Support and Administration					
Service workers	109	95	95	95	95
Total support and administration	<u>109</u>	<u>95</u>	<u>95</u>	<u>95</u>	<u>95</u>
Total	<u><u>328</u></u>	<u><u>332</u></u>	<u><u>329</u></u>	<u><u>329</u></u>	<u><u>303</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
2015	3,554	\$ 30,342,769	\$ 8,538	3.99 %	\$ 35,704,329	\$ 10,046	5.97 %	195	18.2	59.0 %
2014	3,539	29,055,366	8,210	1.04	33,549,483	9,480	(7.28)	188	18.8	61.0
2013	3,427	27,846,601	8,126	(0.49)	35,040,239	10,225	9.51	193	17.8	62.8
2012	3,424	27,958,327	8,165	(2.45)	31,969,309	9,337	(5.06)	199	17.2	61.9
2011	3,382	28,308,969	8,370	1.65	33,259,238	9,834	(15.29)	207	16.3	58.7
2010	3,448	28,393,650	8,235	(5.03)	40,028,285	11,609	12.91	201	17.2	57.4
2009	3,305	28,657,397	8,671	(1.28)	33,981,552	10,282	(9.97)	218	15.2	53.4
2008	3,199	28,096,572	8,783	3.65	36,535,423	11,421	18.72	215	14.9	46.8
2007	3,029	25,666,515	8,474	7.64	29,137,837	9,620	7.68	215	14.1	44.6
2006	2,990	23,538,278	7,872	4.24	26,710,034	8,933	3.74	191	15.7	47.1

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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<u>Schools</u>										
<u>High</u>										
Buildings	3	3	3	3	3	3	2	2	2	2
Square feet	613,847	613,847	613,847	613,847	613,847	613,847	354,595	334,695	334,695	334,695
Capacity	4,893	5,000	5,000	5,000	5,000	5,000	3,400	3,300	3,300	3,300
Enrollment	3,862	3,424	3,424	3,424	3,693	3,700	3,700	3,600	3,600	3,384
<u>Administrative</u>										
Buildings	1	2	2	2	2	2	1	1	1	1
Square feet	9,904	19,808	19,808	19,808	19,808	19,808	9,904	9,904	9,904	9,904
<u>Athletics</u>										
Football fields	2	2	2	2	2	2	1	1	1	1
Soccer fields	2	3	3	3	3	3	2	2	2	2
Running tracks	2	2	2	2	2	2	1	1	1	1
Baseball/softball	4	8	8	8	8	8	4	4	4	4
Playgrounds	2	2	2	2	2	2	1	1	1	1

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

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