
AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021



AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216

AVONDALE, ARIZONA

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

Issued by:
Business Services Department

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216

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INTRODUCTORY SECTION

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GOVERNING BOARD

Mrs. Kristen Acton
Mrs. Gina DeCoste
Ms. Maxine Hill
Mrs. Vickie Landis
Mr. Trey Terry

ADMINISTRATION

Dr. Dennis Runyan
Superintendent
Mr. Thomas Huffman
Executive Director of Educational Services

1481 N. Eliseo Felix Jr. Way, Suite 110, Avondale, AZ 85323 • VOICE (623) 932-7000 • FAX (623) 932-2796

December 15, 2021

Citizens and Governing Board
Agua Fria Union High School District No. 216
1481 North Eliseo Felix Jr. Way, Suite 110
Avondale, Arizona 85323

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Agua Fria Union High School District No. 216 for the fiscal year ended June 30, 2021.

This report consists of management's representations concerning the finances of the Agua Fria Union High School District No. 216. 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 Agua Fria Union High School District No. 216 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 Agua Fria Union High School District No. 216'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 Agua Fria Union High School District No. 216's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated Single Audit as required by the provisions of the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Reporting Package.

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

PROFILE OF THE DISTRICT

The District is one of 58 public school districts located in Maricopa County, Arizona. It provides a program of public education from grades nine through twelve, with an estimated current enrollment of 8,500. The District serves five comprehensive high schools and one alternative learning center.

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 for four-year terms on a staggered basis. Under existing statutes, the Governing Board's duties and powers include, but are not limited to, the acquisition, maintenance and disposition of school property; the development and adoption of a school program; and the establishment, organization and operation of schools. The Board also has broad financial responsibilities, including the approval of the annual budget, and the establishment of a system of accounting and budgetary controls.

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

The District encompasses approximately 99 square miles and is located approximately 15 miles west of downtown Phoenix, Arizona. A portion of the City of Avondale, Arizona, the City of Buckeye, Arizona, the City of Goodyear, Arizona, the City of Litchfield Park, Arizona, the City of Glendale, Arizona, and the City of Phoenix, Arizona are included within the boundaries of the District. Residents of Avondale Elementary School District No. 44 of Maricopa County, Arizona and Litchfield Elementary School District No. 79 of Maricopa County, Arizona are served by the District. The estimated population within the District is 141,881 and growing.

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 economy of the cities of Goodyear, Buckeye, and Avondale are among the most positive in the State. Because of the District's close proximity to Phoenix, it is located in the direct path of the westward expansion of the City. Although agriculture has been the economic mainstay of the area for many years, commerce, light manufacturing, and residential development continue to expand and contribute to the District's growth and economic diversity. Some of the firms operating within the District's boundaries include Amazon distribution, Arizona Public Services, Sub-Zero/Wolf Appliances, Macy's-Bloomingtondale's fulfillment, and Cancer Treatment Center of America. The area is experiencing expansion in retail service centers and commercial facilities. New housing starts for both the cities of Goodyear and Avondale and Buckeye remain fluid. Goodyear and Avondale are seeing an increase in apartment additions with potential student density. A mayor and a six-member council govern each all three cities.

The recently completed 303 corridor is viewed as a progressive opportunity to additional light industrial companies in the west valley sector. A large number of companies have set up shop in this area.

The City of Phoenix is the capital and largest city of Arizona and is the county seat as well. Phoenix was founded in 1870 and incorporated in 1881. The city encompasses an area of over 500 square miles. Phoenix is the fifth most populous city in the United States and according to the 2011 census the population of the City was 1,451,966. The Phoenix metropolitan area is the population and economic activity center of the entire state. Phoenix is one of the leaders in the economics of the Southwestern area of the United States. The City of Phoenix maintains a Moody's general obligation bond rating of A1. It enjoys a highly diversified economic base consisting of manufacturing, agriculture, tourism, construction, education, distribution centers, finance and retailing.

Phoenix and the rest of Maricopa County have become one of the fastest growing regional markets in the United States. Projections show the region is expected to grow by nearly 60 percent by 2030. This growth has been stimulated by a combination of warm climate, a substantial well-educated labor pool, a wide range of support industries, and a governmental climate that is supportive of economic growth and investment. During the past three years, the growth shift has moved toward the west side significantly.

Service is the largest employment sector in the County, partly fueled by the \$2+ billion per year tourist industry. The County has excellent accommodations, diverse cultural and recreational activities, and a favorable climate attracting millions to the area annually. Wholesale and retail trade is the second largest employment category, employing over a quarter million people.

Manufacturing, consisting primarily of high technology companies, is the third largest employment sector. Other factors aiding economic growth include major expansions of the international airport serving the area, a favorable business climate and the presence of a well-developed and expanding transportation infrastructure. Solar technology firms have opened recently in the west valley as well.

The District is presently served by five high school level school facilities. The Agua Fria campus, which historically is the oldest campus, is located in Avondale. The Millennium and Desert Edge campuses are located in Goodyear, and the Verrado Campus is located in Buckeye. The newest campus, Canyon View, opened in the fall of 2018, and will be adding a grade level each year over the next three years. The average age of the school buildings is 24 years old. Three of the five high schools have been built within the past 20 years.

The Agua Fria campus was established in 1956 and has been expanded and modernized frequently over the subsequent years. The campus was expanded from 40 to 60 acres in the 1960s. The district alternative educational program is also housed in the old district office which is also located on the southeast corner of the Agua Fria campus. The campus is currently finishing 2015 bond projects including remodeled classroom space and a new café for the growing student population. Transportation facilities supporting the 56 school bus transportation fleet and warehousing are located at this campus as well.

The 60-acre Millennium High School campus was established in 1979 also has undergone continuous expansion to keep pace with rapid student growth. The campus has 220,000 square feet of instructional and support space, and has a high efficiency central plant. Currently about 1,900, grades 9 - 12 students attend this campus. Recently, additional classroom space and guidance suites were added. Currently Millennium is going through an 18 million-bond renovation from a 2019 bond passage.

The Desert Edge High School campus was established in 2002 and has 211,600 square feet of primarily internal building space. Only the Auditorium is detached from the main building. This school was the first LEED Silver rated “green” high school in Arizona. A major expansion to the 55-acre site was complete in 2006, which nearly doubled the classroom space and added an auditorium.

This campus also added a sports medicine and training complex in 2019-20. The campus is adjacent to the planned Goodyear City Center complex and will easily integrate into cultural, government and business enterprises planned for this area. This land is currently being developed by the city of Goodyear.

Verrado High School was completed in 2007 on a 47-acre site in the master planned community of Verrado. It is also a single building of 220,300 square feet and is LEED Silver certified – the second high school in Arizona to achieve this rating. The low water use and highly efficient systems in this school consume about 40% less water and energy than traditional school buildings. The school is a revolutionary open design which promotes project-based and experiential learning in four small learning community “houses” and a large and flexible electives wing that supports fine and performing arts, advanced science classrooms, TV studio, computer and pre-engineering labs.

The success of the 2015 bond authorization passage allowed the district to purchase a 50 acre property for building a fifth high school. The State of Arizona provided \$33.4 million toward this important growth project. Canyon View opened the fall of 2018 with the capacity of 1,600 students. The newest high school has received global recognition for innovative design and hosted an international design conference.

A 35,000 square foot office building in Avondale constructed in 2005 was acquired in 2010 through foreclosure at 50 percent of its original cost to build. Minor remodeling was completed to serve as the new central district office and learning center. The district also leases suites in this facility with funds going toward paying down the bond debt. The technology department also received additional workspace and storage through this process. The whole District currently employs 36 principals and administrators, 481 certified staff, and 395 classified support personnel.

Long-term Financial Planning. The District was successful in passing a \$55,000,000 bond authorization in the fall of 2019, which will be used to renovate aging buildings and systems. The 2019 bond will provide additional safety and security improvements at all the campuses. The approved 2019 bond also has budget included for a new transportation facility to replace some of the oldest buildings in the district and return much needed land back to the Agua Fria High School campus. The local communities continue to step up in areas of need through tax credits, passing of bonds, and human investment of their time. The District expects growth to continue for years to come. Average daily membership is projected by the District to increase approximately to 8,560 by fiscal year 2021-22. The District is currently allocating its resources in preparation for such future growth.

Five Year Forecast for the District

The District has been working to implement upgraded technology systems to assist with instructional delivery practices. To date, all five of the high schools now have access to wireless capabilities. The District is also working to customize the training opportunities for implementing the AZ MERIT requirements. Our District was successful in giving over 21,000 exams to students online for the AZ MERIT testing. The District is transitioning to standards based grading system and is continuing to develop strong, effective professional learning communities. The state online testing program was resumed in the spring of 2021, but no letter grades were issued. Accountability should resume in spring 2022.

The District passed a 15% maintenance and operation override authorization in the fall of 2017 (effective in the 2018-19 school year) which continues the local community support for overrides. This effort, along with new identified state funding allowed our teachers to receive an average 15% raise leading into the 2018 – 19 school year. This is the largest raise we can identify in the history of our district. Our teachers received an additional 5% in the 2019-2020 school year from the Arizona State teacher raise promise to increase wages 20% by 2020 making our district one of the top paying districts for teacher pay in Arizona.

The District has joined the state of Arizona and forty other states in adopting state standards in Math and English. This process continues to require additional curriculum writing, classroom resources, and vertical alignment. The State has just recently selected ACT as the common assessment. Our on-line school is offering original credits, and on-line enrollment has increased over the past four years within the District. The District population has grown by over 1,800 students from 2008 to 2020. The west valley continues to see about an 88% capture rate for public high schools with around 12% of student opting for charters and alternate choices at the high school level (this is high school data only not elementary).

AWARDS AND ACKNOWLEDGMENTS

Awards. The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. In order to be awarded these certificates, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

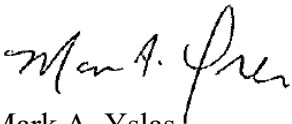
These certificates are valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2021 certificates.

Four of five high schools were rated as “B” schools in the 2019-20 rankings (the newly opened Canyon View was not rated for the 2019-20 school year). Verrado High School and Desert Edge High School were both recognized in the Washington Post for their high level of rigor and AP participation levels. All five high schools have regional and state student award winners in programs such as FBLA, FFA, and Athletics. Both Verrado and Desert Edge have been named A+ schools in the past four years through a rigorous review process of the A+ certification program schools of excellence. The schools are fully accredited with Cognia, our regional accreditation association having completed their most recent renewal in 2019. The district is now credentialed through 2024.

Acknowledgments. The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the business services 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,



Mark A. Yslas
Superintendent



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Agua Fria Union High School District 216

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

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



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

W. Edward Chabal
President

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

David J. Lewis
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

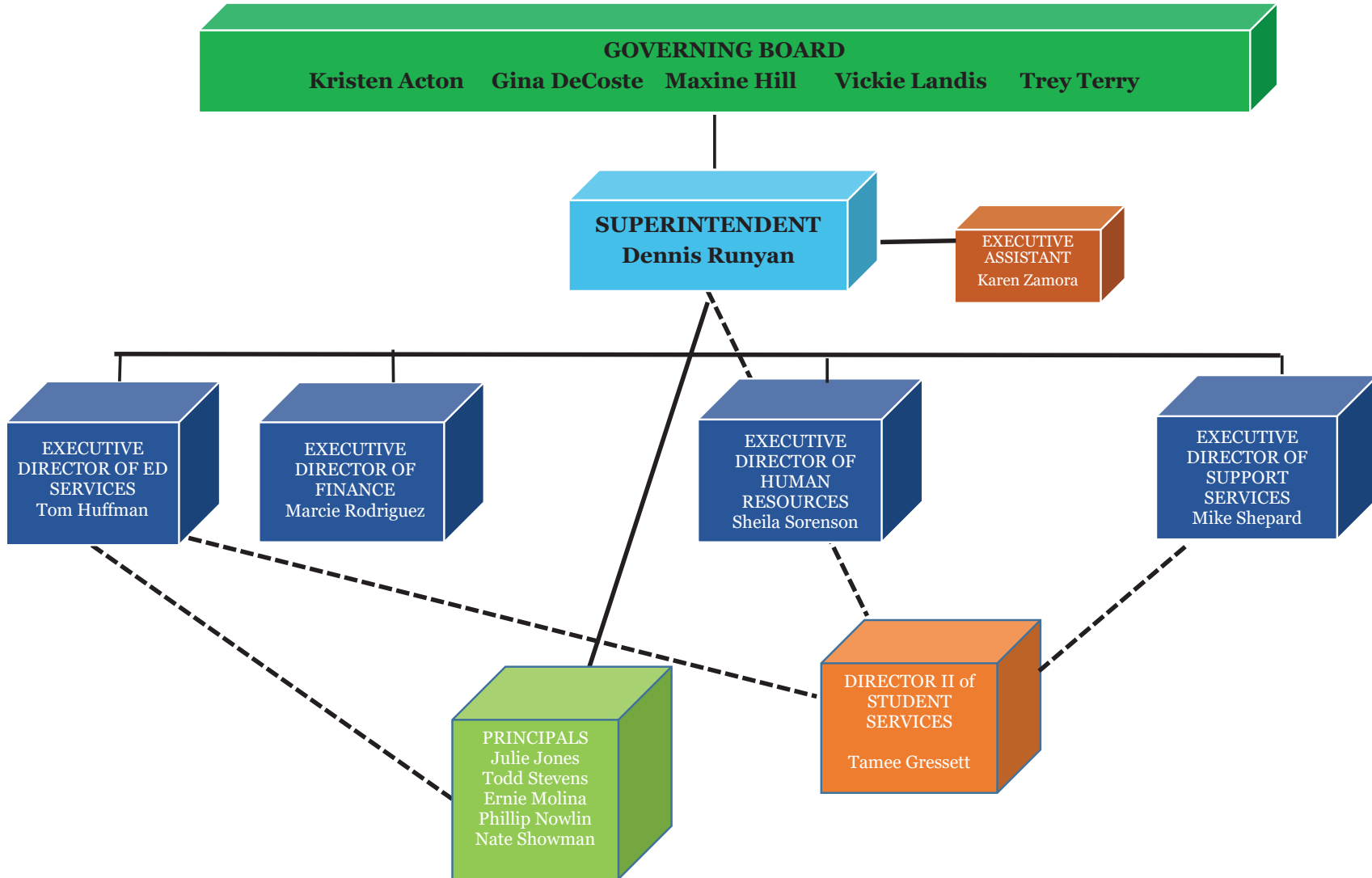
**Agua Fria Union High School District No. 216
Arizona**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO



AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Vickie Landis, President

Maxine Hill, Vice President

Gina DeCoste, Board Member

Kristen Acton, Board Member

Trey Terry, Board Member

ADMINISTRATIVE STAFF

Dr. Dennis Runyan, Superintendent

Mr. Tom Huffman, Executive Director of Educational Services

Ms. Marcie Rodriguez, Executive Director of Finance

Mr. Mike Shepard, Executive Director of Support Services

Mrs. Sheila Sorenson, Executive Director of Human Resources

Ms. Tamee Gressett, Director II of Student Services

Mr. Ernie Molina, Principal, Agua Fria High School

Mr. Phillip Nowlin, Principal, Canyon View High School

Mrs. Julie Jones, Principal, Desert Edge High School

Mr. Todd Stevens, Principal, Millennium High School

Ms. Nate Showman, Principal, Verrado High School

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FINANCIAL SECTION

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Independent Auditor's Report

Governing Board
Agua Fria Union High School District No. 216

Report on Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Agua Fria Union High School District No. 216 (District), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Agua Fria Union High School District No. 216, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Agua Fria Union High School District No. 216 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Combining and Individual Fund Financial Statements and Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Fund Financial Statements and Schedules information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2021, on our consideration of Agua Fria Union High School District No. 216's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agua Fria Union High School District No. 216's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Agua Fria Union High School District No. 216's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Scottsdale, Arizona
December 15, 2021

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

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**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

As management of the Agua Fria Union High School District No. 216 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The District's total net position of governmental activities increased \$1.4 million which represents a 1.6 percent increase from the prior fiscal year.
- General revenues accounted for \$83.3 million in revenue, or 85 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$14.4 million or 15 percent of total current fiscal year revenues.
- The District had approximately \$99.1 million in expenses related to governmental activities, an increase of six percent from the prior fiscal year.
- Among major funds, the General Fund had \$63.2 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$62.4 million in expenditures. The General Fund's fund balance increased from \$10.6 million at the prior fiscal year end to \$11.5 million at the end of the current fiscal year.

OVERVIEW OF FINANCIAL STATEMENTS

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

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities by \$91.2 million at the current fiscal year end.

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	As of June 30, 2021	As of June 30, 2020
Current and other assets	\$ 89,183,058	\$ 96,744,835
Capital assets, net	214,665,123	207,430,310
Total assets	<u>303,848,181</u>	<u>304,175,145</u>
Deferred outflows	<u>15,900,823</u>	<u>11,242,740</u>
Current and other liabilities	9,707,447	8,586,881
Long-term liabilities	218,798,601	213,427,937
Total liabilities	<u>228,506,048</u>	<u>222,014,818</u>
Deferred inflows	<u>0</u>	<u>3,604,104</u>
Net position:		
Net investment in capital assets	114,979,921	108,190,598
Restricted	11,242,537	14,780,794
Unrestricted	(34,979,502)	(33,172,429)
Total net position	<u>\$ 91,242,956</u>	<u>\$ 89,798,963</u>

At the end of the current fiscal year, the District reported positive balances in two categories of net position. Unrestricted net position, which is normally used to meet the District's mission reported a deficit of \$35.0 million due to the District's proportionate share of the state pension plan's unfunded liability.

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

The following are significant current year transactions that had an impact on the Statement of Net Position.

- The decrease of general obligation bonds payable of \$6.0 million
- A net increase in the pension liability of \$12.6 million.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

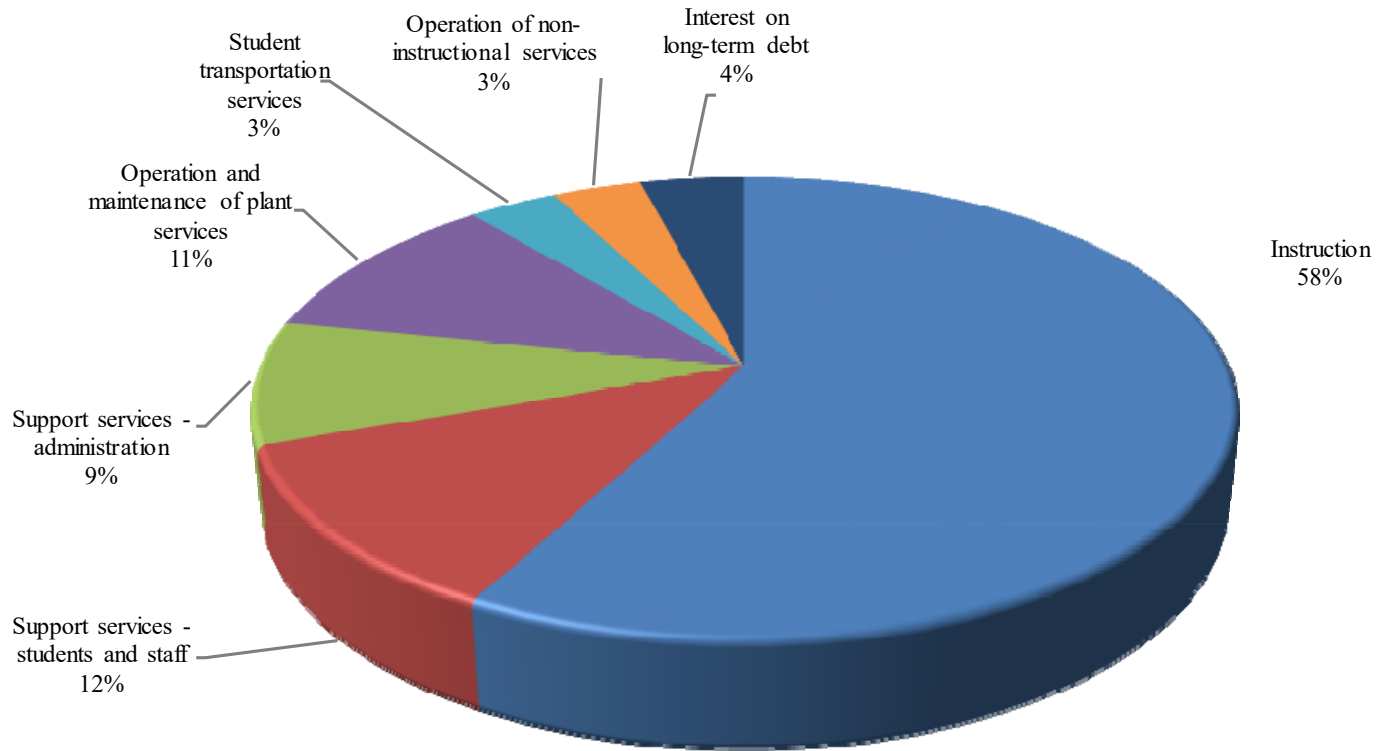
Changes in net position. The District's total revenues for the current fiscal year were \$97.7 million. The total cost of all programs and services was \$99.1 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	Fiscal Year Ended June 30, 2021	Fiscal Year Ended June 30, 2020
Revenues:		
Program revenues:		
Charges for services	\$ 3,920,590	\$ 5,138,145
Operating grants and contributions	8,609,430	5,121,591
Capital grants and contributions	1,912,674	1,399,902
General revenues:		
Property taxes	42,102,769	36,577,740
Investment income	806,743	698,205
Unrestricted county aid	2,820,738	2,575,638
Unrestricted state aid	37,191,002	37,672,411
Unrestricted federal aid	341,316	332,517
Total revenues	<u>97,705,262</u>	<u>89,516,149</u>
Expenses:		
Instruction	57,295,235	54,891,873
Support services - students and staff	11,695,904	9,799,394
Support services - administration	8,453,836	8,012,487
Operation and maintenance of plant services	10,704,516	9,805,719
Student transportation services	3,451,953	3,725,959
Operation of non-instructional services	3,460,204	4,072,036
Interest on long-term debt	4,018,668	3,187,085
Total expenses	<u>99,080,316</u>	<u>93,494,553</u>
Changes in net position	<u>(1,375,054)</u>	<u>(3,978,404)</u>
Net position, beginning	<u>92,618,010</u>	<u>93,777,367</u>
Net position, ending	<u>\$ 91,242,956</u>	<u>\$ 89,798,963</u>

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Expenses - Fiscal Year 2021



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

- Property taxes increased \$5.5 million primarily due to an increase in the secondary tax rate and assessed values.
- Operating grants and contributions increased \$3.5 million primarily due to increased grant funding related to the COVID-19 pandemic.
- Instruction expenses increased \$2.4 million primarily as a result of increased spending on instructional aids and materials to accommodate and enhance distance learning.

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.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2021		Year Ended June 30, 2020	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 57,295,235	\$ (50,476,750)	\$ 54,891,873	\$ (49,276,017)
Support services - students and staff	11,695,904	(10,742,692)	9,799,394	(8,891,134)
Support services - administration	8,453,836	(8,145,669)	8,012,487	(7,965,957)
Operation and maintenance of plant services	10,704,516	(7,241,473)	9,805,719	(8,226,520)
Student transportation services	3,451,953	(3,450,732)	3,725,959	(3,484,831)
Operation of non-instructional services	3,460,204	(561,638)	4,072,036	(803,371)
Interest on long-term debt	4,018,668	(4,018,668)	3,187,085	(3,187,085)
Total	\$ 99,080,316	\$ (84,637,622)	\$ 93,494,553	\$ (81,834,915)

- The cost of all governmental activities this year was \$99.1 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$14.4 million.
- Net cost of governmental activities of \$84.6 million was financed by general revenues, which are made up of primarily property taxes of \$42.1 million and state and county aid of \$40.0 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$69.3 million, a decrease of \$11.1 million due primarily to various school site campus renovations and remodels.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund comprises 17 percent of the total fund balance. Approximately \$11.5 million, or 100 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The fund balance increased \$940,123 in the General Fund to \$11.5 million as of fiscal year end. General Fund revenues increased \$717,572, or one percent. General Fund expenditures increased \$2.6 million, or four percent, as a result of compensation increases awarded to teachers and other staff members.

The fund balance of the Debt Service Fund decreased \$2.4 million to \$1.2 million as of fiscal year end as a result of current year bond principal retirement and interest payments.

The fund balance of the Bond Building Fund decreased \$8.7 million to \$47.5 million as of fiscal year end as a result of various school site campus renovations and remodels.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in the student count. The difference between the original budget and the final amended budget was a \$1.2 million decrease, or two percent, due to actual student count figures being less than originally estimated.

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 variance is summarized as follows:

- The favorable variance of \$5.0 million in instruction was due to the District having 22 open teaching positions that were never filled last year, but were budgeted for.
- The favorable variance of \$1.6 million in operation and maintenance of plant services was due to school-wide closures for the majority of the school year due to COVID-19.
- The favorable variance of \$1.1 million in student transportation services was due to the District having 18 bus driver positions that were never filled last year, but were budgeted for.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$313.0 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 \$11.7 million from the prior fiscal year primarily due to building renovations and expansions at multiple school sites. Total depreciation expense for the current fiscal year was \$8.7 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2021 and June 30, 2020.

	As of June 30, 2021	As of June 30, 2020
Capital assets - non-depreciable	\$ 30,009,856	\$ 26,026,502
Capital assets - depreciable, net	184,655,267	181,403,808
Total	\$ 214,665,123	\$ 207,430,310

The estimated cost to complete current construction projects is \$26.5 million.

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

Debt Administration. At year-end, the District had \$147.2 million in long-term debt outstanding, \$9.0 million due within one year. Long-term debt decreased by \$7.3 million due primarily to general obligation bonds principal payments.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 15 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$296.1 million and the Class B debt limit is \$197.4 million, which are more than the District's total outstanding general obligation debt and Class B debt, respectively.

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2021-22 budget. Among them:

- Fiscal year 2020-21 estimated budget balance carry forward (\$6.0 million).
- District student population (estimated 8,590).
- Employee salaries.

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 four percent to \$71.1 million in fiscal year 2021-22 due to Canyon View High School starting a new grade level and increases in anticipated student count due to vaccine rollout. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2021-22 budget. The District will be following all CDC and Maricopa County Health Department matrix and recommendations. When the data warrants remote learning, the District will follow this guidance for the health and safety of the students and staff. When the District is in remote learning, the State Aid funding will be decreased three percent. This decrease will be made up by a CARES Act grant issued by the Governor's office. The District has been awarded \$1.7 million from this grant, which amounts to the three percent loss in funding from state aid.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, 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 Services Department, Agua Fria Union High School District No. 216, 1481 North Eliseo Felix Jr. Way, Suite 110, Avondale, Arizona 85323 or (623) 932-7000.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 79,114,163
Property taxes receivable	526,211
Deposits	70,076
Due from governmental entities	9,472,608
Total current assets	89,183,058
Noncurrent assets:	
Capital assets not being depreciated	30,009,856
Capital assets, net of accumulated depreciation	184,655,267
Total noncurrent assets	214,665,123
Total assets	303,848,181
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension plan items	15,900,823
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	3,762,198
Accrued payroll and employee benefits	3,306,463
Compensated absences payable	150,000
Accrued interest payable	2,633,934
Unearned revenues	4,853
Obligations under capital leases	51,182
Bonds payable	8,955,000
Total current liabilities	18,863,630
Noncurrent liabilities:	
Non-current portion of long-term obligations	209,642,418
Total noncurrent liabilities	209,642,418
Total liabilities	228,506,048
 <u>NET POSITION</u>	
Net investment in capital assets	114,979,921
Restricted for:	
Instruction	6,496,022
Food service	329,490
Non-instructional purposes	699,411
Debt service	1,218,486
Capital outlay	2,499,128
Unrestricted	(34,979,502)
Total net position	\$ 91,242,956

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 57,295,235	\$ 3,311,327	\$ 3,046,222	\$ 460,936		\$ (50,476,750)
Support services - students and staff	11,695,904		953,212			(10,742,692)
Support services - administration	8,453,836		308,167			(8,145,669)
Operation and maintenance of plant services	10,704,516	360,832	1,650,473	1,451,738		(7,241,473)
Student transportation services	3,451,953		1,221			(3,450,732)
Operation of non-instructional services	3,460,204	248,431	2,650,135			(561,638)
Interest on long-term debt	4,018,668					(4,018,668)
Total governmental activities	<u>\$ 99,080,316</u>	<u>\$ 3,920,590</u>	<u>\$ 8,609,430</u>	<u>\$ 1,912,674</u>		<u>(84,637,622)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	28,035,974
Property taxes, levied for debt service	11,136,391
Property taxes, levied for capital outlay	2,930,404
Investment income	806,743
Unrestricted county aid	2,820,738
Unrestricted state aid	37,191,002
Unrestricted federal aid	341,316

Total general revenues 83,262,568

Changes in net position (1,375,054)

Net position, beginning of year, as restated 92,618,010

Net position, end of year \$ 91,242,956

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

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FUND FINANCIAL STATEMENTS

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General	Debt Service	Bond Building
<u>ASSETS</u>			
Cash and investments	\$ 5,941,193	\$ 12,674,071	\$ 50,299,457
Property taxes receivable	392,862	133,349	
Deposits			
Due from governmental entities	8,215,379		
Due from other funds	816,808		
Total assets	\$ 15,366,242	\$ 12,807,420	\$ 50,299,457
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u>			
<u>AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 595,395	\$	\$ 2,833,773
Due to other funds			
Accrued payroll and employee benefits	3,049,707		
Unearned revenues			
Bonds payable		8,955,000	
Bond interest payable		2,633,934	
Total liabilities	3,645,102	11,588,934	2,833,773
Deferred inflows of resources:			
Unavailable revenues - property taxes	176,501	56,785	
Unavailable revenues - intergovernmental			
Total deferred inflows of resources	176,501	56,785	
Fund balances (deficits):			
Restricted		1,161,701	47,465,684
Unassigned	11,544,639		
Total fund balances	11,544,639	1,161,701	47,465,684
 Total liabilities, deferred inflows of resources and fund balances	 \$ 15,366,242	 \$ 12,807,420	 \$ 50,299,457

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 10,199,442	\$ 79,114,163
	526,211
70,076	70,076
1,257,229	9,472,608
	816,808
<u>\$ 11,526,747</u>	<u>\$ 89,999,866</u>
\$ 333,030	\$ 3,762,198
816,808	816,808
256,756	3,306,463
4,853	4,853
	8,955,000
	2,633,934
<u>1,411,447</u>	<u>19,479,256</u>
	233,286
<u>932,939</u>	<u>932,939</u>
<u>932,939</u>	<u>1,166,225</u>
10,024,051	58,651,436
(841,690)	10,702,949
<u>9,182,361</u>	<u>69,354,385</u>
<u>\$ 11,526,747</u>	<u>\$ 89,999,866</u>

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**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total governmental fund balances **\$ 69,354,385**

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	\$ 312,968,805	
Less accumulated depreciation	<u>(98,303,682)</u>	214,665,123

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

Property taxes	233,286	
Intergovernmental	<u>932,939</u>	1,166,225

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		15,900,823
----------------------------------------------------	--	------------

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

Compensated absences payable	(1,695,355)	
Obligations under capital leases	(72,774)	
Net pension liability	(69,952,359)	
Bonds payable	<u>(138,123,112)</u>	<u>(209,843,600)</u>

Net position of governmental activities **\$ 91,242,956**

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	General	Debt Service	Bond Building
Revenues:			
Other local	\$ 4,362,801	\$ 116,301	\$ 496,808
Property taxes	28,518,668	11,197,926	
State aid and grants	29,943,684		
Federal aid, grants and reimbursements	341,316		
Total revenues	63,166,469	11,314,227	496,808
Expenditures:			
Current -			
Instruction	34,127,133		
Support services - students and staff	9,239,814		
Support services - administration	6,920,420		
Operation and maintenance of plant services	8,512,816		
Student transportation services	2,812,979		
Operation of non-instructional services	549,054		
Capital outlay	175,416		8,682,765
Debt service -			
Principal retirement	26,002	8,955,000	
Interest and fiscal charges	6,211	5,267,868	
Total expenditures	62,369,845	14,222,868	8,682,765
Excess (deficiency) of revenues over expenditures	796,624	(2,908,641)	(8,185,957)
Other financing sources (uses):			
Transfers in	83,575	496,808	
Transfers out			(496,808)
Insurance recoveries	59,924		
Total other financing sources (uses)	143,499	496,808	(496,808)
Changes in fund balances	940,123	(2,411,833)	(8,682,765)
Fund balances, beginning of year	10,604,516	3,573,534	56,148,449
Fund balances, end of year	\$ 11,544,639	\$ 1,161,701	\$ 47,465,684

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 3,185,474	\$ 8,161,384
2,981,973	42,698,567
9,718,451	39,662,135
7,320,695	7,662,011
<u>23,206,593</u>	<u>98,184,097</u>
9,566,940	43,694,073
1,613,396	10,853,210
525,159	7,445,579
1,493,555	10,006,371
6,961	2,819,940
2,770,992	3,320,046
8,102,441	16,960,622
22,684	9,003,686
	<u>5,274,079</u>
<u>24,102,128</u>	<u>109,377,606</u>
<u>(895,535)</u>	<u>(11,193,509)</u>
	580,383
(83,575)	(580,383)
	<u>59,924</u>
<u>(83,575)</u>	<u>59,924</u>
<u>(979,110)</u>	<u>(11,133,585)</u>
10,161,471	80,487,970
<u>\$ 9,182,361</u>	<u>\$ 69,354,385</u>

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

Changes in fund balances - total governmental funds **\$ (11,133,585)**

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

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

Expenditures for capitalized assets	\$ 13,215,278	
Less current year depreciation	<u>(8,726,944)</u>	4,488,334

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

Property taxes	(595,798)	
Intergovernmental	<u>57,039</u>	(538,759)

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	48,685	
Bond principal retirement	<u>8,955,000</u>	9,003,685

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

Current year pension contributions	5,705,868	
Pension expense	<u>(10,016,437)</u>	(4,310,569)

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	(72,568)	
Amortization of deferred bond items	1,255,411	
Compensated absences	<u>(67,003)</u>	<u>1,115,840</u>

Changes in net position in governmental activities **\$ (1,375,054)**

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Agua Fria Union High School District No. 216 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

A. Reporting Entity

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

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

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

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. Government-Wide and Fund Financial Statements

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

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. As a general rule, the effect of internal activity has been eliminated from the government-wide financial statements; however, the effects of interfund services provided and used between functions are reported as expenses and program revenues at amounts approximating their external exchange value.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Financial Statements – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. As permitted by generally accepted accounting principles the District applies the “early recognition” option for debt service payments. Property tax resources are provided in the Debt Service Fund during the current year for the payment of debt service principal and interest due early in the following year (less than one month). Therefore, the expenditures and related liabilities have been recognized in the current period.

Property taxes, 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, and when students pay for meals in advance.

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

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

The District reports the following major governmental funds:

General Fund – The General Fund is the District’s primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. The General Fund includes the District’s Maintenance and Operation Fund as well as the 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.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Bond Building Fund – The Bond Building Fund accounts for proceeds from District bond issues that are expended on the acquisition or lease of sites; construction or renovation of school buildings; supplying school buildings with furniture, equipment, and technology; improving school grounds; or purchasing pupil transportation vehicles.

D. Cash and Investments

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

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

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

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 fund financial statements.

F. Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Interfund balances between governmental funds are eliminated on the Statement of Net Position.

All receivables, including property taxes receivable, are shown net of an allowance for uncollectibles.

G. Property Tax Calendar

The County Treasurer is responsible for collecting property taxes for all governmental entities within the county. The county levies real and personal property taxes on or before the third Monday in August that become due and payable in two equal installments. The first installment is due on the first day of October and becomes delinquent after the first business day of November. The second installment is due on the first day of March of the next year and becomes delinquent after the first business day of May.

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

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.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. Capital Assets

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

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

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

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

Land improvements	10 - 50 years
Buildings and improvements	5 - 75 years
Vehicles, furniture and equipment	5 - 20 years

J. Deferred Outflows/Inflows of Resources

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

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

K. Compensated Absences

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

L. Pensions

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

M. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Deferred amounts on refunding result from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

N. Interfund Activity

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers between governmental funds are eliminated in the Statement of Activities. Interfund transfers in the fund financial statements are reported as other financing sources/uses in governmental funds.

O. Net Position Flow Assumption

In the government-wide fund financial statements the District applies restricted resources first when outlays are incurred for purposes for which either restricted or unrestricted amounts are available.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

P. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

	General Fund	Debt Service Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances:				
Restricted:				
Debt service	\$	\$ 1,161,701	\$	\$
Capital projects				2,499,128
Bond building projects			47,465,684	
Voter approved initiatives				3,426,574
Federal and state projects				186,858
Food service				329,490
Civic center				461,811
Community school				94,525
Extracurricular activities				879,198
Career technical education				1,412,658
Textbooks				63,680
Insurance refund				52,554
Intergovernmental agreements				84,770
Student activities				514,465
Other purposes				18,340
Unassigned	11,544,639			(841,690)
Total fund balances	<u>\$11,544,639</u>	<u>\$ 1,161,701</u>	<u>\$ 47,465,684</u>	<u>\$ 9,182,361</u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	Deficit
Non-Major Governmental Funds:	
Title I Grants	\$ (109,372)
Professional Development and Technology Grants	(30,657)
Title IV Grants	(1,462)
Limited English & Immigrant Students	(504)
Special Education Grants	(21,473)
Homeless Education	(130)
Other Federal Projects	(639,985)
Building Renewal Grant	(38,107)

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

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

NOTE 4 – CASH AND INVESTMENTS

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 \$2,268,645 and the bank balance was \$2,438,892.

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

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

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4 – CASH AND INVESTMENTS

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer’s investment pool	842 days	<u>\$ 76,845,518</u>
Total		<u><u>\$ 76,845,518</u></u>

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

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

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

NOTE 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 individual major funds and non-major governmental funds in the aggregate, were as follows:

	<u>General Fund</u>	<u>Non-Major Governmental Funds</u>
Due from other governmental entities:		
Due from federal government	\$	\$ 1,221,645
Due from state government	<u>8,215,379</u>	<u>35,584</u>
Net due from governmental entities	<u><u>\$ 8,215,379</u></u>	<u><u>\$ 1,257,229</u></u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – CAPITAL ASSETS

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

<u>Governmental Activities</u>	<u>Beginning Balance, as restated</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 24,489,949	\$ 5,000	\$	\$ 24,494,949
Construction in progress	<u>1,536,553</u>	<u>8,672,420</u>	<u>4,694,066</u>	<u>5,514,907</u>
Total capital assets, not being depreciated	<u>26,026,502</u>	<u>8,677,420</u>	<u>4,694,066</u>	<u>30,009,856</u>
Capital assets, being depreciated:				
Land improvements	35,835,220	2,247,445		38,082,665
Buildings and improvements	224,336,328	5,191,936		229,528,264
Vehicles, furniture and equipment	<u>15,037,553</u>	<u>1,792,543</u>	<u>1,482,076</u>	<u>15,348,020</u>
Total capital assets being depreciated	<u>275,209,101</u>	<u>9,231,924</u>	<u>1,482,076</u>	<u>282,958,949</u>
Less accumulated depreciation for:				
Land improvements	(14,862,061)	(1,754,834)		(16,616,895)
Buildings and improvements	(67,094,102)	(5,954,180)		(73,048,282)
Vehicles, furniture and equipment	<u>(9,030,083)</u>	<u>(1,017,930)</u>	<u>(1,409,508)</u>	<u>(8,638,505)</u>
Total accumulated depreciation	<u>(90,986,246)</u>	<u>(8,726,944)</u>	<u>(1,409,508)</u>	<u>(98,303,682)</u>
Total capital assets, being depreciated, net	<u>184,222,855</u>	<u>504,980</u>	<u>72,568</u>	<u>184,655,267</u>
Governmental activities capital assets, net	<u>\$210,249,357</u>	<u>\$ 9,182,400</u>	<u>\$4,766,634</u>	<u>\$214,665,123</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 7,914,488
Support services – students and staff	9,121
Support services – administration	104,270
Operation and maintenance of plant services	253,499
Student transportation services	425,318
Operation of non-instructional services	20,248
Total depreciation expense – governmental activities	<u>\$ 8,726,944</u>

Construction Commitments – At year end, the District had spent \$5.5 million on various capital projects for renovations of high school sites and on the projects related to the construction of a new school and had estimated remaining contractual commitments of \$26.5 million. These projects are being funded with building renewal grant monies and career and bond proceeds.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 and property tax revenues. At year end, the District had \$8,500,000 in unused line of credit.

NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES

The District has acquired copiers under the provisions of a long-term lease agreement classified as a capital lease. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date. Revenues from the General Fund and Unrestricted Capital Outlay Fund are used to pay the capital lease obligation. 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	\$ 220,320
Less: Accumulated depreciation	31,272
Total	\$ 189,048

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

	Governmental Activities
Year Ending June 30:	
2022	\$ 54,897
2023	22,684
Total minimum lease payments	77,581
Less: amount representing interest	4,807
Present value of minimum lease payments	72,774
Due within one year	\$ 51,182

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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. The District's legal debt limit is \$296.1 million and the available margin is \$153.2 million.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project of 2005, Series D (2009)	\$ 1,620,000	4.125-4.25%	7/1/21-22	\$ 610,000	\$ 295,000
School Improvement Bonds, Project of 2011, Series A (2012)	22,300,000	3.00-4.00%	7/1/21-27	15,590,000	1,845,000
School Improvement Bonds, Project of 2011, Series B (2014)	9,300,000	2.50-4.00%	7/1/21-27	6,690,000	690,000
Refunding Bonds, Series 2014	18,610,000	2.00-4.00%	7/1/21-22	4,205,000	2,100,000
School Improvement Bonds, Project of 2015, Series A (2016)	15,000,000	1.75-4.00%	7/1/21-31	9,675,000	300,000
School Improvement Bonds, Project of 2015, Series B (2017)	31,010,000	4.00-5.00%	7/1/21-31	28,180,000	620,000
School Improvement Bonds, Project of 2015, Series C (2018)	17,480,000	2.50-5.00%	7/1/21-31	16,900,000	290,000
School Improvement Bonds, Project of 2019, Series 2020	50,360,000	2.00-5.00%	7/1/21-38	50,360,000	2,815,000
Total				<u>\$ 132,210,000</u>	<u>\$ 8,955,000</u>

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
2022	\$ 8,955,000	\$ 5,127,684
2023	8,195,000	4,850,163
2024	7,535,000	4,561,138
2025	7,835,000	4,263,312
2026	8,140,000	3,979,912
2027-31	45,675,000	14,561,326
2032-36	29,400,000	5,464,875
2037-39	16,475,000	779,750
Total	<u>\$ 132,210,000</u>	<u>\$ 43,588,160</u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 10 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$138,175,000	\$	\$ 5,965,000	\$132,210,000	\$ 8,955,000
Premium	<u>16,123,523</u>		<u>1,255,411</u>	<u>14,868,112</u>	
Total bonds payable	<u>154,298,523</u>		<u>7,220,411</u>	<u>147,078,112</u>	<u>8,955,000</u>
Obligations under capital leases	121,459		48,685	72,774	51,182
Net pension liability	57,379,603	12,572,756		69,952,359	
Compensated absences payable	<u>1,628,352</u>	<u>736,887</u>	<u>669,884</u>	<u>1,695,355</u>	<u>150,000</u>
Governmental activity long-term liabilities	<u>\$213,427,937</u>	<u>\$ 13,309,643</u>	<u>\$ 7,938,980</u>	<u>\$218,798,600</u>	<u>\$ 9,156,182</u>

NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds – At year end, several non-major governmental funds had negative cash balances in the Treasurer’s pooled cash accounts of \$816,808. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

Interfund transfers:

	Transfers in		
	General Fund	Debt Service Fund	Total
Transfers out			
Bond Building Fund	\$	\$ 496,808	\$ 496,808
Non-Major Governmental Funds	<u>83,575</u>		<u>83,575</u>
Total	<u>\$ 83,575</u>	<u>\$ 496,808</u>	<u>\$ 580,383</u>

Transfers between funds were used to (1) move investment income earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund and (2) to move federal grant funds restricted for indirect costs.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 joined the Valley Schools Employee Benefit Trust (VSEBT) for risks of loss related to employee health and accident claims. VSEBT 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 VSEBT for employees' health and accident insurance coverage. The agreement provides that VSEBT will be self-sustaining through members' premiums and will reinsure through commercial companies for claims in excess of specified amounts for each insured event.

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.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 14 – PRIOR PERIOD ADJUSTMENT

The July 1, 2020 government-wide net position does not agree to the prior year financial statements due to a correction of an error. Depreciation expense and accumulated depreciation was overstated due to an error on the capital asset listing.

	Statement of Activities
Net position/fund balance, June 30, 2020, as previously reported	\$ 89,798,963
Depreciation expense restatement	<u>2,819,047</u>
Net position/fund balance, July 1, 2020, as restated	<u><u>\$ 92,618,010</u></u>

NOTE 15 – PENSIONS

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

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 15 – PENSIONS

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

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

*With actuarially reduced benefits

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

Contributions. In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.22 percent (12.04 percent for retirement and 0.18 percent for long-term disability) of the members’ annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.22 percent (11.65 percent for retirement, 0.39 percent for health insurance premium benefit, and 0.18 percent for long-term disability) of the active members’ annual covered payroll. The District’s contributions to the pension plan for the year ended June 30, 2021 were \$5,705,868.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 15 – PENSIONS

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.21 percent (10.14 for retirement and 0.07 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

Pension Liability. The net pension liability was measured as of June 30, 2020. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2019, to the measurement date of June 30, 2020. The District’s proportion of the net liability was based on the District’s actual contributions to the applicable plan relative to the total of all participating employers’ contributions to the plan for the year ended June 30, 2020.

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

Net Liability	District % Proportion	Increase (Decrease)
\$ 69,952,359	0.404	0.009

Pension Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District’s pension expense for the year ended June 30, 2021 was \$10,016,437.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 15 – PENSIONS

The District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 632,840	\$
Net difference between projected and actual earnings on pension investments	6,746,987	
Changes in proportion and differences between contributions and proportionate share of contributions	2,815,128	
Contributions subsequent to the measurement date	5,705,868	
Total	\$ 15,900,823	\$

The District did not have deferred inflows of resources related to pensions during the year.

The amounts of deferred outflows of resources resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as an adjustment of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:		
2022	\$	3,161,197
2023		2,506,493
2024		2,440,457
2025		2,086,808

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 15 – PENSIONS

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

Actuarial valuation date	June 30, 2019
Actuarial roll forward date	June 30, 2020
Actuarial cost method	Entry age normal
Investment rate of return	7.5%
Inflation	2.3%
Projected salary increases	2.7-7.2%
Permanent base increases	Included
Mortality rates	2017 SRA Scale U-MP

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2017, actuarial valuation.

The long-term expected rate of return on ASRS plan investments was determined to be 7.5 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, excluding any expected inflation.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
Equity	50%	6.39%
Credit	20	5.44
Interest rate sensitive bonds	10	0.22
Real estate	20	5.85
Total	<u>100%</u>	

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 15 – PENSIONS

Discount Rate. The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board’s funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Net liability	\$ 95,658,902	\$ 69,952,359	\$ 48,463,010

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.

REQUIRED SUPPLEMENTARY INFORMATION

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AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL
YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$	\$	\$ 3,262,586	\$ 3,262,586
Property taxes			28,518,668	28,518,668
State aid and grants			29,943,684	29,943,684
Total revenues			<u>61,724,938</u>	<u>61,724,938</u>
Expenditures:				
Current -				
Instruction	39,508,544	38,863,016	33,859,252	5,003,764
Support services - students and staff	7,980,071	8,659,301	9,250,594	(591,293)
Support services - administration	6,394,613	6,485,611	6,797,055	(311,444)
Operation and maintenance of plant services	11,565,255	10,050,463	8,495,182	1,555,281
Student transportation services	3,650,705	3,860,810	2,809,919	1,050,891
Operation of non-instructional services	435,214	454,618	524,403	(69,785)
Total expenditures	<u>69,534,402</u>	<u>68,373,819</u>	<u>61,736,405</u>	<u>6,637,414</u>
Changes in fund balances	<u>(69,534,402)</u>	<u>(68,373,819)</u>	<u>(11,467)</u>	<u>68,362,352</u>
Fund balances, beginning of year			6,158,040	6,158,040
Fund balances (deficits), end of year	<u>\$ (69,534,402)</u>	<u>\$ (68,373,819)</u>	<u>\$ 6,146,573</u>	<u>\$ 74,520,392</u>

See accompanying notes to this schedule.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO.216
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
ARIZONA STATE RETIREMENT SYSTEM
LAST SEVEN FISCAL YEARS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
District's proportion of the net pension (assets) liability	0.40%	0.39%	0.35%	0.34%
District's proportionate share of the net pension (assets) liability	\$ 69,952,359	\$ 57,379,603	\$ 49,261,759	\$ 52,264,360
District's covered payroll	\$ 44,053,223	\$ 41,400,474	\$ 34,888,798	\$ 32,532,625
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	158.79%	138.60%	141.20%	160.65%
Plan fiduciary net position as a percentage of the total pension liability	69.33%	73.24%	73.40%	69.92%

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 5,705,868	\$ 5,044,094	\$ 4,628,573	\$ 3,802,879
Contributions in relation to the actuarially determined contribution	<u>5,705,868</u>	<u>5,044,094</u>	<u>4,628,573</u>	<u>3,802,879</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 48,977,408	\$ 44,053,223	\$ 41,400,474	\$ 34,888,798
Contributions as a percentage of covered payroll	11.65%	11.45%	11.18%	10.90%

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

See accompanying notes to this schedule.

<u>2017</u>	<u>2016</u>	<u>2015</u>
June 30, 2016	June 30, 2015	June 30, 2014
0.34%	0.34%	0.33%
\$ 54,443,608	\$ 52,923,031	\$ 48,257,675
\$ 31,518,986	\$ 31,243,067	\$ 29,367,505
172.73%	169.39%	164.32%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,507,017	\$ 3,419,810	\$ 3,402,370
<u>3,507,017</u>	<u>3,419,810</u>	<u>3,402,370</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 32,532,625	\$ 31,518,986	\$ 31,243,067
10.78%	10.85%	10.89%

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

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

- Certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.
- Prepaid items are budgeted in the year prepaid.
- Employee insurance expenditures are budgeted in the year the employee insurance account is funded.

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

	Total Expenditures	Fund Balances End of Year
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 62,369,845	\$ 11,544,639
Activity budgeted as special revenue funds	(885,460)	(4,329,370)
Activity budgeted as capital projects funds	(14,950)	(93,684)
Employee insurance account	266,970	(975,012)
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	\$ 61,736,405	\$ 6,146,573

NOTE 2 – PENSION SCHEDULES

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

Factors that Affect Trends. The actuarial assumptions used in the June 30, 2019, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2017, actuarial valuation.

**COMBINING AND INDIVIDUAL
FUND FINANCIAL STATEMENTS
AND SCHEDULES**

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GOVERNMENTAL FUNDS

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2021

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and investments	\$ 7,643,990	\$ 2,555,452	\$ 10,199,442
Deposits	70,076		70,076
Due from governmental entities	1,221,645	35,584	1,257,229
Total assets	<u>\$ 8,935,711</u>	<u>\$ 2,591,036</u>	<u>\$ 11,526,747</u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 241,122	\$ 91,908	\$ 333,030
Due to other funds	814,285	2,523	816,808
Accrued payroll and employee benefits	256,756		256,756
Unearned revenues	4,853		4,853
Total liabilities	<u>1,317,016</u>	<u>94,431</u>	<u>1,411,447</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>897,355</u>	<u>35,584</u>	<u>932,939</u>
Fund balances (deficits):			
Restricted	7,524,923	2,499,128	10,024,051
Unassigned	<u>(803,583)</u>	<u>(38,107)</u>	<u>(841,690)</u>
Total fund balances	<u>6,721,340</u>	<u>2,461,021</u>	<u>9,182,361</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 8,935,711</u>	 <u>\$ 2,591,036</u>	 <u>\$ 11,526,747</u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2021

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
Revenues:			
Other local	\$ 2,726,295	\$ 459,179	\$ 3,185,474
Property taxes		2,981,973	2,981,973
State aid and grants	5,714,885	4,003,566	9,718,451
Federal aid, grants and reimbursements	7,320,695		7,320,695
Total revenues	<u>15,761,875</u>	<u>7,444,718</u>	<u>23,206,593</u>
Expenditures:			
Current -			
Instruction	9,566,940		9,566,940
Support services - students and staff	1,613,396		1,613,396
Support services - administration	525,159		525,159
Operation and maintenance of plant services	1,493,555		1,493,555
Student transportation services	6,961		6,961
Operation of non-instructional services	2,770,992		2,770,992
Capital outlay	2,185,971	5,916,470	8,102,441
Debt service -			
Principal retirement		22,684	22,684
Total expenditures	<u>18,162,974</u>	<u>5,939,154</u>	<u>24,102,128</u>
Excess (deficiency) of revenues over expenditures	<u>(2,401,099)</u>	<u>1,505,564</u>	<u>(895,535)</u>
Other financing sources (uses):			
Transfers out	(83,575)		(83,575)
Total other financing sources (uses)	<u>(83,575)</u>		<u>(83,575)</u>
Changes in fund balances	<u>(2,484,674)</u>	<u>1,505,564</u>	<u>(979,110)</u>
Fund balances, beginning of year	9,206,014	955,457	10,161,471
Fund balances, end of year	<u>\$ 6,721,340</u>	<u>\$ 2,461,021</u>	<u>\$ 9,182,361</u>

SPECIAL REVENUE FUNDS

Classroom Site Fund – 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.

County, City and Town Grants - to account for monies received from county, city and town grants.

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

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

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

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

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

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

Homeless Education - to account for financial assistance received for the education of homeless students.

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

E-Rate - to account for financial assistance received for broadband internet and telecommunications costs.

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

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

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

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

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.

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.

Career and Technical Education Projects - to account for activity related to the production and subsequent sale of items produced in an instructional program by career and technical education pupils.

Fingerprint - to account for activity of fingerprinting employees as mandated by the State.

School Opening - to account for the monies transferred in from the Maintenance and Operation Fund to be expended for maintenance and operation purposes incurred in the first year of operation of a new school within the District.

Textbooks - to account for monies received from students to replace or repair lost or damaged textbooks.

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.

Insurance Refund - to account for insurance premium payments that are refunded to the District.

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

Advertisement - to account for monies received from the sale of advertising.

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

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

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

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>County, City, and Town Grants</u>
<u>ASSETS</u>			
Cash and investments	\$ 2,875,607	\$ 772,010	\$ 8,440
Deposits			
Due from governmental entities			
Total assets	<u>\$ 2,875,607</u>	<u>\$ 772,010</u>	<u>\$ 8,440</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 2,843	\$ 143,919	\$
Due to other funds			
Accrued payroll and employee benefits	74,281		
Unearned revenues			
Total liabilities	<u>77,124</u>	<u>143,919</u>	<u></u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u></u>	<u></u>	<u></u>
Fund balances (deficits):			
Restricted	2,798,483	628,091	8,440
Unassigned			
Total fund balances	<u>2,798,483</u>	<u>628,091</u>	<u>8,440</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,875,607</u>	<u>\$ 772,010</u>	<u>\$ 8,440</u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>
\$	\$	\$	\$	\$	\$
130,038	37,505	17,005	504	50,668	13,036
<u>\$ 130,038</u>	<u>\$ 37,505</u>	<u>\$ 17,005</u>	<u>\$ 504</u>	<u>\$ 50,668</u>	<u>\$ 13,036</u>
\$	\$	\$	\$	\$	\$
114,410	37,505	4,360	504	2,385	4,946
15,628		5,549		34,996	3,237
		7,096		13,287	4,853
<u>130,038</u>	<u>37,505</u>	<u>17,005</u>	<u>504</u>	<u>50,668</u>	<u>13,036</u>
<u>109,372</u>	<u>30,657</u>	<u>1,462</u>	<u>504</u>	<u>21,473</u>	
<u>(109,372)</u>	<u>(30,657)</u>	<u>(1,462)</u>	<u>(504)</u>	<u>(21,473)</u>	
<u>(109,372)</u>	<u>(30,657)</u>	<u>(1,462)</u>	<u>(504)</u>	<u>(21,473)</u>	
<u>\$ 130,038</u>	<u>\$ 37,505</u>	<u>\$ 17,005</u>	<u>\$ 504</u>	<u>\$ 50,668</u>	<u>\$ 13,036</u>

(Continued)

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Homeless Education	E-Rate	Other Federal Projects
<u>ASSETS</u>			
Cash and investments	\$	\$ 62,877	\$
Deposits			
Due from governmental entities	130	25,381	834,704
Total assets	\$ 130	\$ 88,258	\$ 834,704
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$ 40,000
Due to other funds	130		616,245
Accrued payroll and employee benefits			84,687
Unearned revenues			
Total liabilities	130		740,932
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	130		733,757
Fund balances (deficits):			
Restricted		88,258	
Unassigned	(130)		(639,985)
Total fund balances	(130)	88,258	(639,985)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 130	 \$ 88,258	 \$ 834,704

<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>
\$ 4,538	\$ 98,600	\$ 183,905 70,076 112,674	\$ 478,284	\$ 94,525	\$ 890,558
<u>\$ 4,538</u>	<u>\$ 98,600</u>	<u>\$ 366,655</u>	<u>\$ 478,284</u>	<u>\$ 94,525</u>	<u>\$ 890,558</u>
\$	\$	\$ 4,571	\$ 16,473	\$	\$ 11,360
4,538		32,594			
<u>4,538</u>		<u>37,165</u>	<u>16,473</u>		<u>11,360</u>
	98,600	329,490	461,811	94,525	879,198
	<u>98,600</u>	<u>329,490</u>	<u>461,811</u>	<u>94,525</u>	<u>879,198</u>
<u>\$ 4,538</u>	<u>\$ 98,600</u>	<u>\$ 366,655</u>	<u>\$ 478,284</u>	<u>\$ 94,525</u>	<u>\$ 890,558</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	<u>Career and Technical Education Projects</u>	<u>Fingerprint</u>	<u>Textbooks</u>
<u>ASSETS</u>			
Cash and investments	\$ 20,550	\$ 5,751	\$ 63,680
Deposits			
Due from governmental entities			
Total assets	<u>\$ 20,550</u>	<u>\$ 5,751</u>	<u>\$ 63,680</u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues	_____	_____	_____
Total liabilities	_____	_____	_____
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	_____	_____	_____
Fund balances (deficits):			
Restricted	20,550	5,751	63,680
Unassigned			
Total fund balances	<u>20,550</u>	<u>5,751</u>	<u>63,680</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 20,550</u>	 <u>\$ 5,751</u>	 <u>\$ 63,680</u>

<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>	<u>Career Technical Education</u>	<u>Student Activities</u>	<u>Intergovernmental Agreements</u>	<u>Totals</u>
\$ 52,554	\$ 4,149	\$ 1,410,985	\$ 523,317	\$ 93,660	\$ 7,643,990
					70,076
					1,221,645
<u>\$ 52,554</u>	<u>\$ 4,149</u>	<u>\$ 1,410,985</u>	<u>\$ 523,317</u>	<u>\$ 93,660</u>	<u>\$ 8,935,711</u>
\$	\$	\$ 6,359	\$ 8,852	\$	\$ 241,122
		12,518		8,890	814,285
					256,756
					4,853
		<u>18,877</u>	<u>8,852</u>	<u>8,890</u>	<u>1,317,016</u>
					<u>897,355</u>
52,554	4,149	1,392,108	514,465	84,770	7,524,923
<u>52,554</u>	<u>4,149</u>	<u>1,392,108</u>	<u>514,465</u>	<u>84,770</u>	<u>(803,583)</u>
					<u>6,721,340</u>
<u>\$ 52,554</u>	<u>\$ 4,149</u>	<u>\$ 1,410,985</u>	<u>\$ 523,317</u>	<u>\$ 93,660</u>	<u>\$ 8,935,711</u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Classroom Site	Instructional Improvement	County, City, and Town Grants
Revenues:			
Other local	\$ 42,588	\$ 4,031	\$ 58
State aid and grants	4,852,395	385,326	
Federal aid, grants and reimbursements			
Total revenues	4,894,983	389,357	58
Expenditures:			
Current -			
Instruction	5,816,957	364,532	
Support services - students and staff	285,044	20,043	
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	6,102,001	384,575	
Excess (deficiency) of revenues over expenditures	(1,207,018)	4,782	58
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(1,207,018)	4,782	58
Fund balances (deficits), beginning of year	4,005,501	623,309	8,382
Fund balances (deficits), end of year	\$ 2,798,483	\$ 628,091	\$ 8,440

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>
\$	\$	\$	\$	\$	\$
602,123	195,010	31,115	17,103	933,573	512,417
<u>602,123</u>	<u>195,010</u>	<u>31,115</u>	<u>17,103</u>	<u>933,573</u>	<u>512,417</u>
353,272		5,510	13,704	789,343	94,521
307,350	214,064	16,344	638	102,620	70,577
4,117	651	4,087	180	10,730	
2,010		5,474	2,457	4,301	245,969
<u>666,749</u>	<u>214,715</u>	<u>31,415</u>	<u>16,979</u>	<u>906,994</u>	<u>411,067</u>
<u>(64,626)</u>	<u>(19,705)</u>	<u>(300)</u>	<u>124</u>	<u>26,579</u>	<u>101,350</u>
<u>(24,601)</u>	<u>(7,932)</u>	<u>(1,162)</u>	<u>(628)</u>	<u>(32,342)</u>	<u>(8,976)</u>
<u>(24,601)</u>	<u>(7,932)</u>	<u>(1,162)</u>	<u>(628)</u>	<u>(32,342)</u>	<u>(8,976)</u>
<u>(89,227)</u>	<u>(27,637)</u>	<u>(1,462)</u>	<u>(504)</u>	<u>(5,763)</u>	<u>92,374</u>
<u>(20,145)</u>	<u>(3,020)</u>			<u>(15,710)</u>	<u>(92,374)</u>
<u>\$ (109,372)</u>	<u>\$ (30,657)</u>	<u>\$ (1,462)</u>	<u>\$ (504)</u>	<u>\$ (21,473)</u>	<u>\$</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Homeless Education	E-Rate	Other Federal Projects
Revenues:			
Other local	\$	\$ 735	\$
State aid and grants			
Federal aid, grants and reimbursements	3,992	181,404	2,198,812
Total revenues	3,992	182,139	2,198,812
Expenditures:			
Current -			
Instruction	1,466		877,489
Support services - students and staff	2,351		113,146
Support services - administration		162,023	274,454
Operation and maintenance of plant services			1,404,008
Student transportation services	25		1,142
Operation of non-instructional services			4,768
Capital outlay		29,054	63,649
Total expenditures	3,842	191,077	2,738,656
Excess (deficiency) of revenues over expenditures	150	(8,938)	(539,844)
Other financing sources (uses):			
Transfers out	(142)		(3,792)
Total other financing sources (uses)	(142)		(3,792)
Changes in fund balances	8	(8,938)	(543,636)
Fund balances (deficits), beginning of year	(138)	97,196	(96,349)
Fund balances (deficits), end of year	\$ (130)	\$ 88,258	\$ (639,985)

<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>
\$ 286,952	\$ 124,853	\$ 15,905	\$ 87,849	\$ 55,046	\$ 371,417
<u>286,952</u>	<u>124,853</u>	<u>2,645,146</u> <u>2,661,051</u>	<u>87,849</u>	<u>55,046</u>	<u>371,417</u>
45,831 104,045	103,735 300	17,212	42,517 24,399	10,754	357,062 1,341 80 2,713 4,148
137,076 <u>286,952</u>	<u>104,035</u>	2,621,778 29,947 <u>2,668,937</u>	<u>66,916</u>	<u>10,754</u>	<u>65,761</u> <u>431,105</u>
	<u>20,818</u>	<u>(7,886)</u>	<u>20,933</u>	<u>44,292</u>	<u>(59,688)</u>
	<u>20,818</u>	<u>(7,886)</u>	<u>20,933</u>	<u>44,292</u>	<u>(59,688)</u>
	77,782	337,376	440,878	50,233	938,886
<u>\$</u>	<u>\$ 98,600</u>	<u>\$ 329,490</u>	<u>\$ 461,811</u>	<u>\$ 94,525</u>	<u>\$ 879,198</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Career and Technical Education Projects	Fingerprint	Textbooks
Revenues:			
Other local	\$ 145	\$ 907	\$ 4,413
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>145</u>	<u>907</u>	<u>4,413</u>
Expenditures:			
Current -			
Instruction	18		676
Support services - students and staff			
Support services - administration		1,228	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>18</u>	<u>1,228</u>	<u>676</u>
Excess (deficiency) of revenues over expenditures	<u>127</u>	<u>(321)</u>	<u>3,737</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>127</u>	<u>(321)</u>	<u>3,737</u>
Fund balances (deficits), beginning of year	20,423	6,072	59,943
Fund balances, end of year	<u>\$ 20,550</u>	<u>\$ 5,751</u>	<u>\$ 63,680</u>

<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>	<u>Intergovernmental Agreements</u>
\$ 1,631	\$ 29	\$ 1,735,709	\$ 65,359	\$ 172,688	\$ 233,144
<u>1,631</u>	<u>29</u>	<u>1,735,709</u>	<u>65,359</u>	<u>172,688</u>	<u>233,144</u>
		475,335	65,359	191,376	
		375,833			
		7,580			
		62,115		320	
		588		1,058	
		72			144,374
		<u>1,591,477</u>	<u>65,359</u>	<u>8,796</u>	
		<u>2,513,000</u>	<u>65,359</u>	<u>201,550</u>	<u>144,374</u>
<u>1,631</u>	<u>29</u>	<u>(777,291)</u>		<u>(28,862)</u>	<u>88,770</u>
					(4,000)
					<u>(4,000)</u>
<u>1,631</u>	<u>29</u>	<u>(777,291)</u>		<u>(28,862)</u>	<u>84,770</u>
50,923	4,120	2,169,399		543,327	
<u>\$ 52,554</u>	<u>\$ 4,149</u>	<u>\$ 1,392,108</u>	<u>\$</u>	<u>\$ 514,465</u>	<u>\$ 84,770</u>

(Continued)

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 NON-MAJOR SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 2021**

	Totals
Revenues:	
Other local	\$ 2,726,295
State aid and grants	5,714,885
Federal aid, grants and reimbursements	7,320,695
Total revenues	15,761,875
Expenditures:	
Current -	
Instruction	9,566,940
Support services - students and staff	1,613,396
Support services - administration	525,159
Operation and maintenance of plant services	1,493,555
Student transportation services	6,961
Operation of non-instructional services	2,770,992
Capital outlay	2,185,971
Total expenditures	18,162,974
Excess (deficiency) of revenues over expenditures	(2,401,099)
Other financing sources (uses):	
Transfers out	(83,575)
Total other financing sources (uses)	(83,575)
Changes in fund balances	(2,484,674)
Fund balances (deficits), beginning of year	9,206,014
Fund balances, end of year	\$ 6,721,340

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AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Classroom Site		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 42,588	\$ 42,588
State aid and grants		4,852,395	4,852,395
Federal aid, grants and reimbursements			
Total revenues		4,894,983	4,894,983
Expenditures:			
Current -			
Instruction	8,657,890	5,816,957	2,840,933
Support services - students and staff	181,550	285,044	(103,494)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	8,839,440	6,102,001	2,737,439
Excess (deficiency) of revenues over expenditures	(8,839,440)	(1,207,018)	7,632,422
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(8,839,440)	(1,207,018)	7,632,422
Fund balances (deficits), beginning of year		4,005,501	4,005,501
Fund balances (deficits), end of year	\$ (8,839,440)	\$ 2,798,483	\$ 11,637,923

Instructional Improvement			County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 4,031 385,326	\$ 4,031 385,326	\$	\$ 58	\$ 58
	<u>389,357</u>	<u>389,357</u>		<u>58</u>	<u>58</u>
360,000	364,532 20,043	(4,532) (20,043)			
<u>360,000</u>	<u>384,575</u>	<u>(24,575)</u>			
<u>(360,000)</u>	<u>4,782</u>	<u>364,782</u>		<u>58</u>	<u>58</u>
<u>(360,000)</u>	<u>4,782</u>	<u>364,782</u>		<u>58</u>	<u>58</u>
	623,309	623,309		8,382	8,382
<u>\$ (360,000)</u>	<u>\$ 628,091</u>	<u>\$ 988,091</u>	<u>\$</u>	<u>\$ 8,440</u>	<u>\$ 8,440</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Title I Grants		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		602,123	602,123
Total revenues		<u>602,123</u>	<u>602,123</u>
Expenditures:			
Current -			
Instruction	713,875	353,272	360,603
Support services - students and staff		307,350	(307,350)
Support services - administration		4,117	(4,117)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		2,010	(2,010)
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	<u>713,875</u>	<u>666,749</u>	<u>47,126</u>
Excess (deficiency) of revenues over expenditures	<u>(713,875)</u>	<u>(64,626)</u>	<u>649,249</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(24,601)	(24,601)
Total other financing sources (uses)		<u>(24,601)</u>	<u>(24,601)</u>
Changes in fund balances	<u>(713,875)</u>	<u>(89,227)</u>	<u>624,648</u>
Fund balances (deficits), beginning of year		(20,145)	(20,145)
Fund balances (deficits), end of year	<u>\$ (713,875)</u>	<u>\$ (109,372)</u>	<u>\$ 604,503</u>

<u>Professional Development and Technology Grants</u>			<u>Title IV Grants</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	195,010	195,010		31,115	31,115
	195,010	195,010		31,115	31,115
218,967	214,064	4,903	87,187	5,510	(5,510)
	651	(651)		16,344	70,843
				4,087	(4,087)
				5,474	(5,474)
218,967	214,715	4,252	87,187	31,415	55,772
(218,967)	(19,705)	199,262	(87,187)	(300)	86,887
	(7,932)	(7,932)		(1,162)	(1,162)
	(7,932)	(7,932)		(1,162)	(1,162)
(218,967)	(27,637)	191,330	(87,187)	(1,462)	85,725
	(3,020)	(3,020)			
\$ (218,967)	\$ (30,657)	\$ 188,310	\$ (87,187)	\$ (1,462)	\$ 85,725

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Limited English & Immigrant Students		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		17,103	17,103
Total revenues		17,103	17,103
Expenditures:			
Current -			
Instruction	31,510	13,704	17,806
Support services - students and staff		638	(638)
Support services - administration		180	(180)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		2,457	(2,457)
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	31,510	16,979	14,531
Excess (deficiency) of revenues over expenditures	(31,510)	124	31,634
Other financing sources (uses):			
Transfers in			
Transfers out		(628)	(628)
Total other financing sources (uses)		(628)	(628)
Changes in fund balances	(31,510)	(504)	31,006
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (31,510)	\$ (504)	\$ 31,006

Special Education Grants			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	933,573	933,573		512,417	512,417
	933,573	933,573		512,417	512,417
1,486,960	789,343	697,617		94,521	(94,521)
	102,620	(102,620)		70,577	(70,577)
	10,730	(10,730)			
	4,301	(4,301)	360,311	245,969	114,342
1,486,960	906,994	579,966	360,311	411,067	(50,756)
(1,486,960)	26,579	1,513,539	(360,311)	101,350	461,661
	(32,342)	(32,342)		(8,976)	(8,976)
	(32,342)	(32,342)		(8,976)	(8,976)
(1,486,960)	(5,763)	1,481,197	(360,311)	92,374	452,685
	(15,710)	(15,710)		(92,374)	(92,374)
\$ (1,486,960)	\$ (21,473)	\$ 1,465,487	\$ (360,311)	\$	\$ 360,311

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Homeless Education		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		3,992	3,992
Total revenues		3,992	3,992
Expenditures:			
Current -			
Instruction		1,466	(1,466)
Support services - students and staff	13,500	2,351	11,149
Support services - administration			
Operation and maintenance of plant services			
Student transportation services		25	(25)
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	13,500	3,842	9,658
Excess (deficiency) of revenues over expenditures	(13,500)	150	13,650
Other financing sources (uses):			
Transfers in			
Transfers out		(142)	(142)
Total other financing sources (uses)		(142)	(142)
Changes in fund balances	(13,500)	8	13,508
Fund balances (deficits), beginning of year		(138)	(138)
Fund balances (deficits), end of year	\$ (13,500)	\$ (130)	\$ 13,370

Medicaid Reimbursement			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 488	\$ 488	\$	\$ 735	\$ 735
	341,316	341,316		181,404	181,404
	341,804	341,804		182,139	182,139
	20,533	(20,533)			
	20,022	(20,022)			
988,731	54,900	933,831	66,336	162,023	(95,687)
	2,984	(2,984)			
	464	(464)			
	88,939	(88,939)		29,054	(29,054)
988,731	187,842	800,889	66,336	191,077	(124,741)
(988,731)	153,962	1,142,693	(66,336)	(8,938)	57,398
(988,731)	153,962	1,142,693	(66,336)	(8,938)	57,398
	988,732	988,732		97,196	97,196
\$ (988,731)	\$ 1,142,694	\$ 2,131,425	\$ (66,336)	\$ 88,258	\$ 154,594

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Other Federal Projects		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		2,198,812	2,198,812
Total revenues		2,198,812	2,198,812
Expenditures:			
Current -			
Instruction		877,489	(877,489)
Support services - students and staff		113,146	(113,146)
Support services - administration		274,454	(274,454)
Operation and maintenance of plant services	2,176,346	1,404,008	772,338
Student transportation services		1,142	(1,142)
Operation of non-instructional services		4,768	(4,768)
Capital outlay		63,649	(63,649)
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	2,176,346	2,738,656	(562,310)
Excess (deficiency) of revenues over expenditures	(2,176,346)	(539,844)	1,636,502
Other financing sources (uses):			
Transfers in			
Transfers out		(3,792)	(3,792)
Total other financing sources (uses)		(3,792)	(3,792)
Changes in fund balances	(2,176,346)	(543,636)	1,632,710
Fund balances (deficits), beginning of year		(96,349)	(96,349)
Fund balances (deficits), end of year	\$ (2,176,346)	\$ (639,985)	\$ 1,536,361

State Vocational Education			Gifted		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	286,952	286,952			
	<u>286,952</u>	<u>286,952</u>			
	45,831	(45,831)	6,123		6,123
	104,045	(104,045)			
286,998	137,076	149,922			
<u>286,998</u>	<u>286,952</u>	<u>46</u>	<u>6,123</u>		<u>6,123</u>
<u>(286,998)</u>		<u>286,998</u>	<u>(6,123)</u>		<u>6,123</u>
<u>(286,998)</u>		<u>286,998</u>	<u>(6,123)</u>		<u>6,123</u>
<u>\$ (286,998)</u>	<u>\$</u>	<u>\$ 286,998</u>	<u>\$ (6,123)</u>	<u>\$</u>	<u>\$ 6,123</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	College Credit Exam Incentives		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants		124,853	124,853
Federal aid, grants and reimbursements			
Total revenues		124,853	124,853
Expenditures:			
Current -			
Instruction	204,330	103,735	100,595
Support services - students and staff			
Support services - administration		300	(300)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	204,330	104,035	100,295
Excess (deficiency) of revenues over expenditures	(204,330)	20,818	225,148
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(204,330)	20,818	225,148
Fund balances (deficits), beginning of year		77,782	77,782
Fund balances (deficits), end of year	\$ (204,330)	\$ 98,600	\$ 302,930

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 310,842	\$ 310,842	\$	\$ 15,905	\$ 15,905
				2,645,146	2,645,146
	<u>310,842</u>	<u>310,842</u>		<u>2,661,051</u>	<u>2,661,051</u>
				17,212	(17,212)
1,166,246	96 10,371	(96) 1,155,875	4,383,000	2,621,778 29,947	1,761,222 (29,947)
<u>1,166,246</u>	<u>10,467</u>	<u>1,155,779</u>	<u>4,383,000</u>	<u>2,668,937</u>	<u>1,714,063</u>
<u>(1,166,246)</u>	<u>300,375</u>	<u>1,466,621</u>	<u>(4,383,000)</u>	<u>(7,886)</u>	<u>4,375,114</u>
<u>(1,166,246)</u>	<u>300,375</u>	<u>1,466,621</u>	<u>(4,383,000)</u>	<u>(7,886)</u>	<u>4,375,114</u>
	1,166,247	1,166,247		337,376	337,376
<u>\$ (1,166,246)</u>	<u>\$ 1,466,622</u>	<u>\$ 2,632,868</u>	<u>\$ (4,383,000)</u>	<u>\$ 329,490</u>	<u>\$ 4,712,490</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Civic Center		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 87,849	\$ 87,849
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	_____	87,849	87,849
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	448,878	42,517	406,361
Operation and maintenance of plant services		24,399	(24,399)
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	448,878	66,916	381,962
Excess (deficiency) of revenues over expenditures	(448,878)	20,933	469,811
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)	_____	_____	_____
Changes in fund balances	(448,878)	20,933	469,811
Fund balances (deficits), beginning of year		440,878	440,878
Fund balances (deficits), end of year	\$ (448,878)	\$ 461,811	\$ 910,689

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 55,046	\$ 55,046	\$	\$ 474,454	\$ 474,454
	<u>55,046</u>	<u>55,046</u>		<u>474,454</u>	<u>474,454</u>
50,233	10,754	39,479	950,120	342,357	607,763
				2,891	(2,891)
				18,620	(18,620)
				18,691	(18,691)
				3,296	(3,296)
				27,134	(27,134)
				69,284	(69,284)
<u>50,233</u>	<u>10,754</u>	<u>39,479</u>	<u>950,120</u>	<u>482,273</u>	<u>467,847</u>
<u>(50,233)</u>	<u>44,292</u>	<u>94,525</u>	<u>(950,120)</u>	<u>(7,819)</u>	<u>942,301</u>
<u>(50,233)</u>	<u>44,292</u>	<u>94,525</u>	<u>(950,120)</u>	<u>(7,819)</u>	<u>942,301</u>
	50,233	50,233		936,005	936,005
<u>\$ (50,233)</u>	<u>\$ 94,525</u>	<u>\$ 144,758</u>	<u>\$ (950,120)</u>	<u>\$ 928,186</u>	<u>\$ 1,878,306</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 371,417	\$ 371,417
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	750,100	371,417	371,417
Expenditures:			
Current -			
Instruction	750,100	357,062	393,038
Support services - students and staff		1,341	(1,341)
Support services - administration		80	(80)
Operation and maintenance of plant services		2,713	(2,713)
Student transportation services		4,148	(4,148)
Operation of non-instructional services			
Capital outlay		65,761	(65,761)
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	750,100	431,105	318,995
Excess (deficiency) of revenues over expenditures	(750,100)	(59,688)	690,412
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(750,100)	(59,688)	690,412
Fund balances (deficits), beginning of year		938,886	938,886
Fund balances (deficits), end of year	\$ (750,100)	\$ 879,198	\$ 1,629,298

Gifts and Donations			Career and Technical Education Projects		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 313,615	\$ 313,615	\$	\$ 145	\$ 145
	<u>313,615</u>	<u>313,615</u>		<u>145</u>	<u>145</u>
185,000	73,182	111,818	21,849	18	21,831
	1,107	(1,107)			
	32,586	(32,586)			
	368	(368)			
	91	(91)			
	6,822	(6,822)			
<u>185,000</u>	<u>114,156</u>	<u>70,844</u>	<u>21,849</u>	<u>18</u>	<u>21,831</u>
<u>(185,000)</u>	<u>199,459</u>	<u>384,459</u>	<u>(21,849)</u>	<u>127</u>	<u>21,976</u>
<u>(185,000)</u>	<u>199,459</u>	<u>384,459</u>	<u>(21,849)</u>	<u>127</u>	<u>21,976</u>
	568,130	568,130		20,423	20,423
<u>\$ (185,000)</u>	<u>\$ 767,589</u>	<u>\$ 952,589</u>	<u>\$ (21,849)</u>	<u>\$ 20,550</u>	<u>\$ 42,399</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Fingerprint		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 907	\$ 907
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	(6,049)	1,228	4,821
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	6,049	1,228	4,821
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	6,049	1,228	4,821
Excess (deficiency) of revenues over expenditures	(6,049)	(321)	5,728
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)	(6,049)	(321)	5,728
Changes in fund balances	(6,049)	(321)	5,728
Fund balances (deficits), beginning of year		6,072	6,072
Fund balances (deficits), end of year	\$ (6,049)	\$ 5,751	\$ 11,800

School Opening			Textbooks		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 10	\$ 10	\$	\$ 4,413	\$ 4,413
	<u>10</u>	<u>10</u>		<u>4,413</u>	<u>4,413</u>
			620	676	(56)
			<u>620</u>	<u>676</u>	<u>(56)</u>
	<u>10</u>	<u>10</u>	<u>(620)</u>	<u>3,737</u>	<u>4,357</u>
	<u>10</u>	<u>10</u>	<u>(620)</u>	<u>3,737</u>	<u>4,357</u>
	1,512	1,512		59,943	59,943
<u>\$</u>	<u>\$ 1,522</u>	<u>\$ 1,522</u>	<u>\$ (620)</u>	<u>\$ 63,680</u>	<u>\$ 64,300</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Litigation Recovery		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 155	\$ 155
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		155	155
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			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures			
Excess (deficiency) of revenues over expenditures		155	155
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances		155	155
Fund balances (deficits), beginning of year		21,830	21,830
Fund balances (deficits), end of year	\$	\$ 21,985	\$ 21,985

Indirect Costs			Insurance Refund		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 1,631	\$ 1,631
				1,631	1,631
	2,576	(2,576)	48,064		48,064
250,000	41,286	208,714			
	14,647	(14,647)			
	26,002	(26,002)			
	6,211	(6,211)			
250,000	90,722	159,278	48,064		48,064
(250,000)	(90,722)	159,278	(48,064)	1,631	49,695
	83,575	83,575			
	83,575	83,575			
(250,000)	(7,147)	242,853	(48,064)	1,631	49,695
	7,221	7,221		50,923	50,923
\$ (250,000)	\$ 74	\$ 250,074	\$ (48,064)	\$ 52,554	\$ 100,618

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Grants and Gifts to Teachers		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 29	\$ 29
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	_____	29	29
Expenditures:			
Current -			
Instruction	4,100		4,100
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	4,100	_____	4,100
Excess (deficiency) of revenues over expenditures	(4,100)	29	4,129
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)	_____	_____	_____
Changes in fund balances	(4,100)	29	4,129
Fund balances (deficits), beginning of year		4,120	4,120
Fund balances (deficits), end of year	\$ (4,100)	\$ 4,149	\$ 8,249

Advertisement			Career Technical Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 5	\$ 5	\$	\$ 1,735,709	\$ 1,735,709
	<u>5</u>	<u>5</u>		<u>1,735,709</u>	<u>1,735,709</u>
				475,335	(475,335)
				375,833	(375,833)
				7,580	(7,580)
				62,115	(62,115)
				588	(588)
				72	(72)
			3,416,994	1,591,477	1,825,517
			<u>3,416,994</u>	<u>2,513,000</u>	<u>903,994</u>
	<u>5</u>	<u>5</u>	<u>(3,416,994)</u>	<u>(777,291)</u>	<u>2,639,703</u>
	<u>5</u>	<u>5</u>	<u>(3,416,994)</u>	<u>(777,291)</u>	<u>2,639,703</u>
	693	693		2,169,399	2,169,399
<u>\$</u>	<u>\$ 698</u>	<u>\$ 698</u>	<u>\$ (3,416,994)</u>	<u>\$ 1,392,108</u>	<u>\$ 4,809,102</u>

(Continued)

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 NON-MAJOR SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 2021**

	Arizona Industry Credentials Incentive		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants		65,359	65,359
Federal aid, grants and reimbursements			
Total revenues	65,500	65,359	65,359
Expenditures:			
Current -			
Instruction	65,500	65,359	141
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	65,500	65,359	141
Excess (deficiency) of revenues over expenditures	(65,500)		65,500
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(65,500)		65,500
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (65,500)	\$	\$ 65,500

Student Activities			Intergovernmental Agreements		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 172,688	\$ 172,688	\$	\$ 233,144	\$ 233,144
	<u>172,688</u>	<u>172,688</u>		<u>233,144</u>	<u>233,144</u>
175,000	191,376	(16,376)			
	320	(320)			
	1,058	(1,058)			
	8,796	(8,796)	226,469	144,374	82,095
<u>175,000</u>	<u>201,550</u>	<u>(26,550)</u>	<u>226,469</u>	<u>144,374</u>	<u>82,095</u>
<u>(175,000)</u>	<u>(28,862)</u>	<u>146,138</u>	<u>(226,469)</u>	<u>88,770</u>	<u>315,239</u>
				(4,000)	(4,000)
				(4,000)	(4,000)
<u>(175,000)</u>	<u>(28,862)</u>	<u>146,138</u>	<u>(226,469)</u>	<u>84,770</u>	<u>311,239</u>
	543,327	543,327			
<u>\$ (175,000)</u>	<u>\$ 514,465</u>	<u>\$ 689,465</u>	<u>\$ (226,469)</u>	<u>\$ 84,770</u>	<u>\$ 311,239</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 3,825,864	\$ 3,825,864
State aid and grants		5,714,885	5,714,885
Federal aid, grants and reimbursements		7,662,011	7,662,011
Total revenues		<u>17,202,760</u>	<u>17,202,760</u>
Expenditures:			
Current -			
Instruction	13,711,274	10,003,012	3,708,262
Support services - students and staff	501,204	1,639,992	(1,138,788)
Support services - administration	1,759,994	672,551	1,087,443
Operation and maintenance of plant services	2,176,346	1,529,877	646,469
Student transportation services		11,089	(11,089)
Operation of non-instructional services	4,609,469	2,798,313	1,811,156
Capital outlay	5,230,549	2,361,387	2,869,162
Debt service -			
Principal retirement		26,002	(26,002)
Interest and fiscal charges		6,211	(6,211)
Total expenditures	<u>27,988,836</u>	<u>19,048,434</u>	<u>8,940,402</u>
Excess (deficiency) of revenues over expenditures	<u>(27,988,836)</u>	<u>(1,845,674)</u>	<u>26,143,162</u>
Other financing sources (uses):			
Transfers in		83,575	83,575
Transfers out		(83,575)	(83,575)
Total other financing sources (uses)			
Changes in fund balances	<u>(27,988,836)</u>	<u>(1,845,674)</u>	<u>26,143,162</u>
Fund balances (deficits), beginning of year		12,896,384	12,896,384
Fund balances (deficits), end of year	<u>\$ (27,988,836)</u>	<u>\$ 11,050,710</u>	<u>\$ 39,039,546</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.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2021

	Debt Service		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 116,301	\$ 116,301
Property taxes		11,197,926	11,197,926
Total revenues		<u>11,314,227</u>	<u>11,314,227</u>
Expenditures:			
Debt service -			
Principal retirement	9,465,306	8,955,000	510,306
Interest and fiscal charges		5,267,868	(5,267,868)
Total expenditures	<u>9,465,306</u>	<u>14,222,868</u>	<u>(4,757,562)</u>
Excess (deficiency) of revenues over expenditures	<u>(9,465,306)</u>	<u>(2,908,641)</u>	<u>6,556,665</u>
Other financing sources (uses):			
Transfers in		496,808	496,808
Total other financing sources (uses)		<u>496,808</u>	<u>496,808</u>
Changes in fund balances	<u>(9,465,306)</u>	<u>(2,411,833)</u>	<u>7,053,473</u>
Fund balances, beginning of year		3,573,534	3,573,534
Fund balances (deficits), end of year	<u>\$ (9,465,306)</u>	<u>\$ 1,161,701</u>	<u>\$ 10,627,007</u>

CAPITAL PROJECTS FUNDS

Insurance Proceeds - to account for monies received from insurance claims.

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.

Bond Building - to account for proceeds from District bond issues that are expended on the acquisition or lease of sites; construction or renovation of school buildings; supplying school buildings with furniture, equipment, and technology; improving school grounds; or purchasing pupil transportation vehicles.

Energy and Water Savings - to account for capital investment monies, energy related rebate, or grant monies, and monies from other funding sources to fund energy or water savings projects in school facilities in accordance with A.R.S. §15-910.02.

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.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2021

	Unrestricted Capital Outlay	Adjacent Ways	Energy and Water Savings
<u>ASSETS</u>			
Cash and investments	\$ 451,177	\$ 1,815,023	\$ 273,336
Due from governmental entities			
Total assets	\$ 451,177	\$ 1,815,023	\$ 273,336
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 56,324	\$	\$
Due to other funds			
Total liabilities	56,324		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	394,853	1,815,023	273,336
Unassigned			
Total fund balances	394,853	1,815,023	273,336
 Total liabilities, deferred inflows of resources and fund balances	\$ 451,177	\$ 1,815,023	\$ 273,336

<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$ 35,584	\$ 15,916	\$ 2,555,452
<u>35,584</u>	<u>15,916</u>	<u>35,584</u>
<u>\$ 35,584</u>	<u>\$ 15,916</u>	<u>\$ 2,591,036</u>
\$ 35,584	\$	\$ 91,908
<u>2,523</u>	<u> </u>	<u>2,523</u>
<u>38,107</u>	<u> </u>	<u>94,431</u>
<u>35,584</u>	<u> </u>	<u>35,584</u>
<u>(38,107)</u>	15,916	2,499,128
<u>(38,107)</u>	<u>15,916</u>	<u>(38,107)</u>
<u>(38,107)</u>	<u>15,916</u>	<u>2,461,021</u>
<u>\$ 35,584</u>	<u>\$ 15,916</u>	<u>\$ 2,591,036</u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Unrestricted Capital Outlay	Adjacent Ways	Energy and Water Savings
Revenues:			
Other local	\$ 451,936	\$ 5,025	\$ 1,926
Property taxes	1,681,973	1,300,000	
State aid and grants	2,009,597		
Total revenues	4,143,506	1,305,025	1,926
Expenditures:			
Capital outlay	4,129,057	282,922	50,230
Debt service - Principal retirement	22,684		
Total expenditures	4,151,741	282,922	50,230
Changes in fund balances	(8,235)	1,022,103	(48,304)
Fund balances (deficits), beginning of year	403,088	792,920	321,640
Fund balances (deficits), end of year	\$ 394,853	\$ 1,815,023	\$ 273,336

<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$	\$ 292	\$ 459,179
1,993,969		2,981,973
<u>1,993,969</u>	<u>292</u>	<u>4,003,566</u>
1,454,261		7,444,718
		5,916,470
		22,684
<u>1,454,261</u>		<u>5,939,154</u>
<u>539,708</u>	<u>292</u>	<u>1,505,564</u>
(577,815)	15,624	955,457
<u>\$ (38,107)</u>	<u>\$ 15,916</u>	<u>\$ 2,461,021</u>

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Insurance Proceeds		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
Revenues:			
Other local	\$	\$ 646	\$ 646
Property taxes			
State aid and grants			
Total revenues		646	646
Expenditures:			
Current -			
Instruction	48,064		48,064
Student transportation services		14,950	(14,950)
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	48,064	14,950	33,114
Excess (deficiency) of revenues over expenditures	(48,064)	(14,304)	33,760
Other financing sources (uses):			
Transfers out			
Insurance recoveries		59,924	59,924
Total other financing sources (uses)		59,924	59,924
Changes in fund balances	(48,064)	45,620	93,684
Fund balances (deficits), beginning of year		48,064	48,064
Fund balances (deficits), end of year	\$ (48,064)	\$ 93,684	\$ 141,748

Unrestricted Capital Outlay			Adjacent Ways		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 451,936	\$ 451,936	\$	\$ 5,025	\$ 5,025
	1,681,973	1,681,973		1,300,000	1,300,000
	2,009,597	2,009,597			
	<u>4,143,506</u>	<u>4,143,506</u>		<u>1,305,025</u>	<u>1,305,025</u>
5,419,327	4,129,057	1,290,270	1,300,000	282,922	1,017,078
	22,684	(22,684)			
<u>5,419,327</u>	<u>4,151,741</u>	<u>1,267,586</u>	<u>1,300,000</u>	<u>282,922</u>	<u>1,017,078</u>
<u>(5,419,327)</u>	<u>(8,235)</u>	<u>5,411,092</u>	<u>(1,300,000)</u>	<u>1,022,103</u>	<u>2,322,103</u>
<u>(5,419,327)</u>	<u>(8,235)</u>	<u>5,411,092</u>	<u>(1,300,000)</u>	<u>1,022,103</u>	<u>2,322,103</u>
	403,088	403,088		792,920	792,920
<u>\$ (5,419,327)</u>	<u>\$ 394,853</u>	<u>\$ 5,814,180</u>	<u>\$ (1,300,000)</u>	<u>\$ 1,815,023</u>	<u>\$ 3,115,023</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Bond Building		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 496,808	\$ 496,808
Property taxes			
State aid and grants			
Total revenues		496,808	496,808
Expenditures:			
Current -			
Instruction			
Student transportation services			
Capital outlay	53,148,449	8,682,765	44,465,684
Debt service -			
Principal retirement			
Total expenditures	53,148,449	8,682,765	44,465,684
Excess (deficiency) of revenues over expenditures	(53,148,449)	(8,185,957)	44,962,492
Other financing sources (uses):			
Transfers out		(496,808)	(496,808)
Insurance recoveries			
Total other financing sources (uses)		(496,808)	(496,808)
Changes in fund balances	(53,148,449)	(8,682,765)	44,465,684
Fund balances (deficits), beginning of year		56,148,449	56,148,449
Fund balances (deficits), end of year	\$ (53,148,449)	\$ 47,465,684	\$ 100,614,133

<u>Energy and Water Savings</u>			<u>Building Renewal Grant</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 1,926	\$ 1,926	\$	\$	\$
	<u>1,926</u>	<u>1,926</u>		<u>1,993,969</u>	<u>1,993,969</u>
				<u>1,993,969</u>	<u>1,993,969</u>
321,639	50,230	271,409	1,440,180	1,454,261	(14,081)
<u>321,639</u>	<u>50,230</u>	<u>271,409</u>	<u>1,440,180</u>	<u>1,454,261</u>	<u>(14,081)</u>
<u>(321,639)</u>	<u>(48,304)</u>	<u>273,335</u>	<u>(1,440,180)</u>	<u>539,708</u>	<u>1,979,888</u>
<u>(321,639)</u>	<u>(48,304)</u>	<u>273,335</u>	<u>(1,440,180)</u>	<u>539,708</u>	<u>1,979,888</u>
	321,640	321,640		(577,815)	(577,815)
<u>\$ (321,639)</u>	<u>\$ 273,336</u>	<u>\$ 594,975</u>	<u>\$ (1,440,180)</u>	<u>\$ (38,107)</u>	<u>\$ 1,402,073</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	New School Facilities		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 292	\$ 292
Property taxes			
State aid and grants			
Total revenues		292	292
Expenditures:			
Current -			
Instruction			
Student transportation services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures			
Excess (deficiency) of revenues over expenditures		292	292
Other financing sources (uses):			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances		292	292
Fund balances (deficits), beginning of year		15,624	15,624
Fund balances (deficits), end of year	\$	\$ 15,916	\$ 15,916

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 956,633	\$ 956,633
	2,981,973	2,981,973
	4,003,566	4,003,566
	<u>7,942,172</u>	<u>7,942,172</u>
48,064		48,064
	14,950	(14,950)
61,629,595	14,599,235	47,030,360
	22,684	(22,684)
<u>61,677,659</u>	<u>14,636,869</u>	<u>47,040,790</u>
<u>(61,677,659)</u>	<u>(6,694,697)</u>	<u>54,982,962</u>
	(496,808)	(496,808)
	59,924	59,924
	<u>(436,884)</u>	<u>(436,884)</u>
<u>(61,677,659)</u>	<u>(7,131,581)</u>	<u>54,546,078</u>
	57,151,970	57,151,970
<u>\$ (61,677,659)</u>	<u>\$ 50,020,389</u>	<u>\$ 111,698,048</u>

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STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Note: For locally assessed property (i.e., excluding mines, utilities, etc.) Proposition 117, approved by voters in 2012, amended the Arizona Constitution to require that all property taxes after fiscal year 2014-15 be based upon property values limited to 5 percent in annual growth. The aggregate assessed value of all taxable properties within a taxing jurisdiction (i.e., after applying assessment ratios based on the use of a property), including property values with a growth limit, is currently referred to as net limited assessed value and formerly as primary assessed value. In accordance with Proposition 117, this value is used for all taxing purposes beginning fiscal year 2015-16. Aggregate assessed value without a growth limit is currently referred to as net full cash assessed value and formerly as secondary assessed value. This remains the value utilized for determining debt capacity limits.

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AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net Position:					
Net investment in capital assets	\$ 114,979,921	\$ 108,190,598	\$ 114,864,503	\$ 113,666,530	\$ 91,670,769
Restricted	11,242,537	14,780,794	10,053,577	10,583,721	13,369,729
Unrestricted	<u>(34,979,502)</u>	<u>(33,172,429)</u>	<u>(31,802,441)</u>	<u>(32,973,399)</u>	<u>(34,202,228)</u>
Total net position	<u><u>\$ 91,242,956</u></u>	<u><u>\$ 89,798,963</u></u>	<u><u>\$ 93,115,639</u></u>	<u><u>\$ 91,276,852</u></u>	<u><u>\$ 70,838,270</u></u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Position:					
Net investment in capital assets	\$ 76,937,569	\$ 76,282,967	\$ 77,042,453	\$ 77,253,898	\$ 76,177,840
Restricted	9,570,232	8,828,356	5,243,327	7,777,632	7,506,394
Unrestricted	<u>(32,649,818)</u>	<u>(31,329,664)</u>	<u>13,719,349</u>	<u>11,537,328</u>	<u>14,470,578</u>
Total net position	<u><u>\$ 53,857,983</u></u>	<u><u>\$ 53,781,659</u></u>	<u><u>\$ 96,005,129</u></u>	<u><u>\$ 96,568,858</u></u>	<u><u>\$ 98,154,812</u></u>

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

Note: In the fiscal year ended June 30, 2015, the District implemented GASB Statement No. 68 which caused a deficit in unrestricted net position due to recording of the District's proportionate share of the state pension plan's unfunded liability.

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	2021	2020	2019	2018	2017
Expenses					
Instruction	\$ 57,295,235	\$ 54,891,873	\$ 50,454,213	\$ 37,595,983	\$ 37,246,193
Support services - students and staff	11,695,904	9,799,394	8,384,322	7,631,617	7,857,073
Support services - administration	8,453,836	8,012,487	6,585,560	6,074,744	6,074,878
Operation and maintenance of plant services	10,704,516	9,805,719	9,207,492	8,182,334	8,504,220
Student transportation services	3,451,953	3,725,959	3,342,334	3,413,442	3,550,267
Operation of non-instructional services	3,460,204	4,072,036	3,835,778	3,268,373	3,262,499
Interest on long-term debt	4,018,668	3,187,085	2,892,832	2,972,505	2,246,919
Total expenses	99,080,316	93,494,553	84,702,531	69,138,998	68,742,049
Program Revenues					
Charges for services:					
Instruction	3,311,327	2,780,254	2,623,632	2,339,049	1,760,060
Operation of non-instructional services	248,431	1,544,544	1,808,536	1,512,073	1,430,466
Other activities	360,832	813,347	1,000,632	833,457	567,684
Operating grants and contributions	8,609,430	5,121,591	5,521,528	4,429,377	4,878,474
Capital grants and contributions	1,912,674	1,399,902	4,680,278	13,954,141	17,448,594
Total program revenues	14,442,694	11,659,638	15,634,606	23,068,097	26,085,278
 Net (Expense)/Revenue	 \$ (84,637,622)	 \$ (81,834,915)	 \$ (69,067,925)	 \$ (46,070,901)	 \$ (42,656,771)

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenses					
Instruction	\$ 34,248,945	\$ 34,821,907	\$ 31,776,743	\$ 29,750,945	\$ 29,380,652
Support services - students and staff	6,435,974	6,732,105	6,854,508	6,342,969	6,102,355
Support services - administration	5,678,885	5,531,348	4,819,928	4,572,419	4,532,523
Operation and maintenance of plant services	8,229,149	8,228,846	7,895,151	7,785,917	7,054,160
Student transportation services	2,957,434	3,102,548	3,195,109	3,880,106	3,081,129
Operation of non-instructional services	2,737,020	2,626,663	2,860,940	2,697,620	2,634,066
Interest on long-term debt	1,945,727	1,669,686	2,148,273	2,436,894	883,443
Total expenses	<u>62,233,134</u>	<u>62,713,103</u>	<u>59,550,652</u>	<u>57,466,870</u>	<u>53,668,328</u>
Program Revenues					
Charges for services:					
Instruction	2,416,289	2,108,873	1,791,735	1,450,173	2,426,656
Operation of non-instructional services	1,029,087	1,163,570	1,571,300	1,462,660	1,559,847
Other activities	169,034	171,339	466,917	1,287,417	184,585
Operating grants and contributions	4,107,004	4,197,289	3,904,914	3,384,967	3,465,451
Capital grants and contributions	634,881	318,970	364,905	495,554	371,522
Total program revenues	<u>8,356,295</u>	<u>7,960,041</u>	<u>8,099,771</u>	<u>8,080,771</u>	<u>8,008,061</u>
Net (Expense)/Revenue	<u>\$ (53,876,839)</u>	<u>\$ (54,753,062)</u>	<u>\$ (51,450,881)</u>	<u>\$ (49,386,099)</u>	<u>\$ (45,660,267)</u>

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

(Concluded)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net (Expense)/Revenue	\$ (84,637,622)	\$ (81,834,915)	\$ (69,067,925)	\$ (46,070,901)	\$ (42,656,771)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	28,035,974	24,068,978	25,481,635	22,560,163	16,611,307
Property taxes, levied for debt service	11,136,391	9,105,895	9,221,490	9,604,283	10,109,227
Property taxes, levied for capital outlay	2,930,404	3,402,867	831,339	3,653,862	4,180,183
Investment income	806,743	698,205	765,333	413,433	251,364
Unrestricted county aid	2,820,738	2,575,638	2,295,451	2,133,816	1,963,043
Unrestricted state aid	37,191,002	37,672,411	32,107,781	27,935,499	26,283,625
Unrestricted federal aid	341,316	332,517	203,583	199,805	238,309
Total general revenues	<u>83,262,568</u>	<u>77,856,511</u>	<u>70,906,612</u>	<u>66,500,861</u>	<u>59,637,058</u>
Changes in Net Position	<u>\$ (1,375,054)</u>	<u>\$ (3,978,404)</u>	<u>\$ 1,838,687</u>	<u>\$ 20,429,960</u>	<u>\$ 16,980,287</u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net (Expense)/Revenue	\$ (53,876,839)	\$ (54,753,062)	\$ (51,450,881)	\$ (49,386,099)	\$ (45,660,267)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	18,301,197	23,764,553	18,904,551	15,831,852	16,936,332
Property taxes, levied for debt service	7,785,217	8,169,703	7,636,337	6,895,810	6,550,020
Property taxes, levied for capital outlay	446,064	3,536,426	780,332	2,826,844	245,131
Investment income	149,570	80,583	62,119	127,292	100,039
Unrestricted county aid	1,798,293	1,699,969	1,801,935	1,681,921	1,684,782
Unrestricted state aid	25,197,006	23,533,368	22,584,050	20,310,614	18,190,009
Unrestricted federal aid	275,816	271,474	178,564	125,812	83,247
Special Item - Loss on disposal of assets					(1,264,648)
Total general revenues	<u>53,953,163</u>	<u>61,056,076</u>	<u>51,947,888</u>	<u>47,800,145</u>	<u>42,524,912</u>
Changes in Net Position	<u>\$ 76,324</u>	<u>\$ 6,303,014</u>	<u>\$ 497,007</u>	<u>\$ (1,585,954)</u>	<u>\$ (3,135,355)</u>

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

(Concluded)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund:					
Nonspendable	\$	\$	\$	\$	\$ 576,302
Unassigned	11,544,639	10,604,516	7,779,238	8,150,019	6,517,119
Total General Fund	\$ 11,544,639	\$ 10,604,516	\$ 7,779,238	\$ 8,150,019	\$ 7,093,421
All Other Governmental Funds:					
Restricted	\$ 58,651,436	\$ 70,689,005	\$ 17,174,476	\$ 26,195,314	\$ 51,854,475
Unassigned	(841,690)	(805,551)	(529,540)	(639,688)	(216,980)
Total all other governmental funds	\$ 57,809,746	\$ 69,883,454	\$ 16,644,936	\$ 25,555,626	\$ 51,637,495

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:					
Nonspendable	\$	\$	\$	\$	\$ 461,373
Unassigned	9,746,799	9,145,889	5,400,157	3,751,894	6,229,271
Total General Fund	<u>\$ 9,746,799</u>	<u>\$ 9,145,889</u>	<u>\$ 5,400,157</u>	<u>\$ 3,751,894</u>	<u>\$ 6,690,644</u>
All Other Governmental Funds:					
Restricted	\$ 25,738,175	\$ 12,980,609	\$ 6,292,775	\$ 15,148,136	\$ 28,842,492
Unassigned	(90,750)			(69,821)	
Total all other governmental funds	<u>\$ 25,647,425</u>	<u>\$ 12,980,609</u>	<u>\$ 6,292,775</u>	<u>\$ 15,078,315</u>	<u>\$ 28,842,492</u>

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

(Concluded)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Federal sources:					
Federal grants	\$ 5,016,865	\$ 3,525,793	\$ 3,571,575	\$ 2,388,957	\$ 3,092,723
National School Lunch Program	2,645,146	1,403,797	1,588,409	1,537,373	1,509,165
Total federal sources	<u>7,662,011</u>	<u>4,929,590</u>	<u>5,159,984</u>	<u>3,926,330</u>	<u>4,601,888</u>
State sources:					
State equalization assistance	31,953,281	32,538,950	26,762,812	23,554,035	22,634,972
State grants	411,805	292,494	556,992	265,626	271,344
School Facilities Board	1,993,969	412,548	4,005,563	13,373,946	16,870,895
Other revenues	5,303,080	5,234,035	5,344,969	4,381,464	3,648,653
Total state sources	<u>39,662,135</u>	<u>38,478,027</u>	<u>36,670,336</u>	<u>41,575,071</u>	<u>43,425,864</u>
Local sources:					
Property taxes	42,698,567	37,890,184	36,018,372	35,717,171	31,066,690
County aid	2,820,738	2,575,638	2,295,451	2,133,816	1,963,043
Food service sales	15,712	1,544,544	1,823,180	1,512,073	1,426,852
Investment income	806,743	698,205	765,333	413,433	251,364
Other revenues	4,518,191	4,313,594	4,335,501	3,825,183	2,974,345
Total local sources	<u>50,859,951</u>	<u>47,022,165</u>	<u>45,237,837</u>	<u>43,601,676</u>	<u>37,682,294</u>
Total revenues	<u><u>\$ 98,184,097</u></u>	<u><u>\$ 90,429,782</u></u>	<u><u>\$ 87,068,157</u></u>	<u><u>\$ 89,103,077</u></u>	<u><u>\$ 85,710,046</u></u>

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Federal sources:					
Federal grants	\$ 2,555,184	\$ 2,587,505	\$ 2,447,271	\$ 2,255,751	\$ 1,764,327
Education Jobs					657,299
National School Lunch Program	1,380,005	1,269,957	1,185,178	1,131,690	1,044,595
Total federal sources	<u>3,935,189</u>	<u>3,857,462</u>	<u>3,632,449</u>	<u>3,387,441</u>	<u>3,466,221</u>
State sources:					
State equalization assistance	21,630,527	20,286,836	19,815,132	17,909,362	15,978,812
State grants	275,423	211,450	285,813	277,000	257,862
School Facilities Board	354,248			62,679	
Other revenues	3,566,479	3,246,532	3,081,118	2,089,053	2,211,197
Total state sources	<u>25,826,677</u>	<u>23,744,818</u>	<u>23,182,063</u>	<u>20,338,094</u>	<u>18,447,871</u>
Local sources:					
Property taxes	27,774,528	35,390,682	27,265,659	25,228,168	23,752,871
County aid	1,798,293	1,699,969	1,801,935	1,681,921	1,684,782
Food service sales	1,029,087	1,163,570	1,571,300	1,461,709	1,558,619
Investment income	149,570	80,583	62,119	127,292	100,039
Other revenues	3,159,374	2,881,191	2,721,813	3,083,330	2,743,029
Total local sources	<u>33,910,852</u>	<u>41,215,995</u>	<u>33,422,826</u>	<u>31,582,420</u>	<u>29,839,340</u>
Total revenues	<u>\$ 63,672,718</u>	<u>\$ 68,818,275</u>	<u>\$ 60,237,338</u>	<u>\$ 55,307,955</u>	<u>\$ 51,753,432</u>

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

(Concluded)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenditures:					
Current -					
Instruction	\$ 43,694,073	\$ 39,584,475	\$ 37,506,539	\$ 30,643,445	\$ 28,513,421
Support services - students and staff	10,853,210	8,906,849	8,545,481	7,365,484	7,127,155
Support services - administration	7,445,579	7,187,494	6,711,031	5,752,890	5,493,887
Operation and maintenance of plant services	10,006,371	9,344,407	9,125,548	7,379,950	8,684,984
Student transportation services	2,819,940	3,052,495	2,920,713	2,749,836	2,662,863
Operation of non-instructional services	3,320,046	3,877,991	3,870,565	3,238,950	3,127,999
Capital outlay	16,960,622	11,322,842	18,316,683	66,582,259	31,653,992
Debt service -					
Interest and fiscal charges	5,274,079	4,222,203	3,707,657	3,455,695	2,304,224
Principal retirement	9,003,686	6,011,313	5,814,377	6,802,272	8,738,420
Bond issuance costs		485,011		198,309	303,924
Total expenditures	<u>\$ 109,377,606</u>	<u>\$ 93,995,080</u>	<u>\$ 96,518,594</u>	<u>\$ 134,169,090</u>	<u>\$ 98,610,869</u>
Expenditures for capitalized assets	\$ 13,215,278	\$ 7,364,604	\$ 12,192,292	\$ 62,641,874	\$ 26,798,347
Debt service as a percentage of noncapital expenditures	15%	12%	11%	14%	15%

(Continued)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenditures:					
Current -					
Instruction	\$ 27,691,774	\$ 27,238,772	\$ 25,284,161	\$ 23,690,848	\$ 24,075,187
Support services - students and staff	6,166,102	6,305,686	6,388,652	5,957,679	5,926,053
Support services - administration	5,464,769	5,110,341	4,430,088	4,143,731	4,194,361
Operation and maintenance of plant services	8,045,536	7,960,259	7,526,338	7,048,825	6,858,614
Student transportation services	2,391,011	2,456,953	2,468,003	3,175,104	2,592,053
Operation of non-instructional services	2,685,547	2,526,113	2,763,770	2,623,804	2,594,109
Capital outlay	5,199,500	8,367,482	10,585,582	17,073,294	2,573,496
Debt service -					
Interest and fiscal charges	1,941,969	1,665,928	2,199,378	2,411,224	1,762,715
Principal retirement	6,366,860	6,448,118	5,851,822	5,425,000	5,405,494
Bond issuance costs	175,500	286,601			204,335
Total expenditures	\$ 66,128,568	\$ 68,366,253	\$ 67,497,794	\$ 71,549,509	\$ 56,186,417
Expenditures for capitalized assets	\$ 4,113,649	\$ 5,455,488	\$ 7,329,330	\$ 14,014,149	\$ 882,096
Debt service as a percentage of noncapital expenditures	13%	13%	13%	14%	13%

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

(Concluded)

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Excess (deficiency) of revenues over expenditures	\$ (11,193,509)	\$ (3,565,298)	\$ (9,450,437)	\$ (45,066,013)	\$ (12,900,823)
Other financing sources (uses):					
Issuance of school improvement bonds		50,360,000		17,480,000	31,010,000
Premium on sale of bonds		8,591,434		2,985,960	4,651,213
Capital lease agreements			103,420	145,983	
Transfers in	580,383	3,908,813	401,636	847,528	875,390
Transfers out	(580,383)	(3,908,813)	(401,636)	(847,528)	(875,390)
Insurance recoveries	59,924	15,832	65,546	5,101	
Total other financing sources (uses)	59,924	58,967,266	168,966	20,617,044	35,661,213
Changes in fund balances	\$ (11,133,585)	\$ 55,401,968	\$ (9,281,471)	\$ (24,448,969)	\$ 22,760,390
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Excess (deficiency) of revenues over expenditures	\$ (2,455,850)	\$ 452,022	\$ (7,260,456)	\$ (16,241,554)	\$ (4,432,985)
Other financing sources (uses):					
Issuance of school improvement bonds	15,000,000	9,300,000			22,300,000
Refunding bonds issued		18,610,000			
Premium on sale of bonds	723,576	1,549,155			1,109,277
Capital lease agreements		47,058	123,179		
Transfers in	978,270	451,609	314,028	413,517	1,232,639
Transfers out	(978,270)	(451,609)	(314,028)	(413,517)	(1,232,639)
Payment to refunded bond escrow agent		(19,524,669)			
Total other financing sources (uses)	15,723,576	9,981,544	123,179		23,409,277
Changes in fund balances	\$ 13,267,726	\$ 10,433,566	\$ (7,137,277)	\$ (16,241,554)	\$ 18,976,292

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 412,163,007	\$ 363,368,603	\$ 310,569,440	\$ 288,139,888	\$ 274,404,010
Agricultural and Vacant	70,207,802	63,073,085	62,163,651	59,432,091	57,993,011
Residential (Owner Occupied)	692,453,833	630,870,967	584,650,058	537,049,617	490,352,780
Residential (Rental)	272,271,536	247,405,639	222,527,805	209,670,170	200,268,007
Railroad, Private Cars and Airlines	819,771	875,651	898,598	1,033,776	972,492
Historical Property	6,885,168	6,204,611	6,113,371	6,723,998	6,601,283
Certain Government Property Improvements	87,246	149,830	150,095	150,472	178,555
Total	<u>\$ 1,454,888,363</u>	<u>\$ 1,311,948,386</u>	<u>\$ 1,187,073,018</u>	<u>\$ 1,102,200,012</u>	<u>\$ 1,030,770,138</u>
Gross Full Cash Value	\$ 19,100,626,924	\$ 16,815,051,128	\$ 15,152,628,945	\$ 13,865,049,289	\$ 12,687,304,742
Ratio of Net Limited Assessed Value to Gross Full Cash Value	8%	8%	8%	8%	8%
Total Direct Rate	3.35	3.33	3.48	3.72	3.47

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 269,133,960	\$ 263,739,966	\$ 273,185,179	\$ 299,560,517	\$ 337,376,905
Agricultural and Vacant	60,296,002	58,600,899	64,094,035	66,295,850	102,721,213
Residential (Owner Occupied)	454,098,684	430,755,305	393,806,585	447,165,594	480,536,367
Residential (Rental)	184,963,855	165,771,358	134,617,237	90,396,231	95,101,012
Railroad, Private Cars and Airlines	1,045,707	1,107,244	1,127,832	1,084,511	923,792
Historical Property	6,714,549	5,567,756	1863666	1351795	-
Certain Government Property Improvements	82,772	31,153	41,211	8193	12010
Total	<u>\$ 976,335,529</u>	<u>\$ 925,573,681</u>	<u>\$ 868,735,745</u>	<u>\$ 905,862,691</u>	<u>\$ 1,016,671,299</u>
Gross Full Cash Value	\$ 11,438,419,935	\$ 9,563,403,271	\$ 8,488,607,579	\$ 8,641,123,714	\$ 9,569,990,331
Ratio of Net Limited Assessed Value to Gross Full Cash Value	9%	10%	10%	10%	11%
Total Direct Rate	3.27	4.20	3.57	3.17	2.68

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

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

AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 527,532,104	\$ 453,721,959	\$ 376,550,102	\$ 347,685,721	\$ 320,173,423
Agricultural and Vacant	132,511,865	111,649,752	102,830,376	98,456,211	93,478,960
Residential (Owner Occupied)	917,793,331	807,103,864	747,072,795	668,605,768	606,217,344
Residential (Rental)	385,253,741	335,457,182	303,303,527	272,900,744	252,831,465
Railroad, Private Cars and Airlines	1,034,574	1,079,374	1,080,857	1,203,442	1,040,384
Historical Property	9,710,950	8,277,409	7,526,485	8,308,618	7,619,475
Certain Government Property Improvements	136,614	208,379	215,871	217,396	244,754
Total	\$ 1,973,973,179	\$ 1,717,497,919	\$ 1,538,580,013	\$ 1,397,377,900	\$ 1,281,605,805
Gross Full Cash Value	\$ 19,100,626,924	\$ 16,815,051,128	\$ 15,152,628,945	\$ 13,865,049,289	\$ 12,687,304,742
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	10%
Estimated Net Full Cash Value	\$ 16,512,509,215	\$ 14,370,076,124	\$ 13,001,563,055	11,733,616,602	10,750,630,326
Total Direct Rate	3.35	3.33	3.48	3.72	3.47

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 286,285,417	\$ 269,046,565	\$ 273,941,306	\$ 300,126,609	\$ 341,006,057
Agricultural and Vacant	77,566,321	63,295,583	69,512,827	70,097,125	106,895,682
Residential (Owner Occupied)	555,314,116	456,950,276	394,495,197	447,862,510	480,928,047
Residential (Rental)	229,953,762	179,133,100	137,682,072	90,582,999	95,126,829
Railroad, Private Cars and Airlines	1,065,449	1,117,438	1,138,046	1,104,153	1,026,090
Historical Property	6,903,540	5,680,061	2,000,329	1351795	-
Certain Government Property Improvements	93,279	31,153	41,211	8,193	12,010
Total	\$ 1,157,181,884	\$ 975,254,176	\$ 878,810,988	\$ 911,133,384	\$ 1,024,994,715
Gross Full Cash Value	\$ 11,438,419,935	\$ 9,563,403,271	\$ 8,488,607,579	\$ 8,641,123,714	\$ 9,569,990,331
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	11%	11%
Estimated Net Full Cash Value	\$ 9,563,926,930	\$ 7,905,056,991	\$ 6,868,953,492	\$ 7,032,873,253	\$ 7,805,795,546
Total Direct Rate	3.27	4.20	3.57	3.17	2.68

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

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
PROPERTY TAX ASSESSMENT RATIOS
LAST TEN FISCAL YEARS**

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

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

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

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates										District Direct Rates		
	State Equalization	County	Flood Control District	Community College District	Water Conservatism District	City of Avondale	City of Goodyear	Elementary School Districts	Western Maricopa Education District	Primary	Secondary	Total	
	2021	0.44	1.40	0.18	1.29	0.14	1.42	1.73	7.79	0.17	2.03	1.32	3.35
2020	0.46	1.40	0.18	1.33	0.14	1.66	1.73	8.21	0.16	2.07	1.26	3.33	
2019	0.47	1.40	0.18	1.38	0.14	1.76	1.74	8.86	0.15	2.03	1.45	3.48	
2018	0.49	1.40	0.18	1.41	0.14	1.60	1.73	8.69	0.18	2.46	1.26	3.72	
2017	0.50	1.40	0.18	1.47	0.14	1.70	1.86	10.22	0.08	2.08	1.39	3.47	
2016	0.51	1.36	0.16	1.49	0.14	1.75	1.87	10.06	0.07	2.07	1.19	3.27	
2015	0.51	1.32	0.14	1.52	0.14	1.75	1.87	9.58	0.08	2.99	1.21	4.20	
2014	0.51	1.28	0.14	1.53	0.14	1.81	1.90	8.61	0.06	2.29	1.28	3.57	
2013	0.47	1.24	0.18	1.16	0.10	1.33	1.78	8.21	0.05	2.04	1.13	3.17	
2012	0.43	1.24	0.18	1.21	0.10	1.33	1.60	8.06	0.05	1.69	0.99	2.68	

Source: The source of this information is the Property Tax Rates and Assessed Values, Arizona Tax Research Foundation.

Note: There was no state equalization tax rate overlap prior to 2010.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

Taxpayer	2021		2012	
	Net Limited Assessed Valuation	Percentage of District's Net Limited Assessed Valuation	Net Full Cash Assessed Valuation	Percentage of District's Net Full Cash Assessed Valuation
Arizona Public Service Company	\$ 34,950,181	2.40 %	\$ 27,019,038	2.11 %
VHS of South Phoenix Inc.	15,354,577	1.06	10,274,957	0.80
Ball Metal Beverage Container Corp.	13,494,238	0.93		
Macy's Corporate Services Inc.	10,990,110	0.76		
Litchfield Park Service Company	9,147,316	0.63		
FR PV 303 LLC	9,100,383	0.63		
Southwest Gas Corporation (T&D)	8,937,307	0.61	6,450,200	0.50
Huhtamaki Inc.	8,220,967	0.57		
Wigwam Joint Venture LP	7,144,202	0.49	6,800,000	0.53
Nike IHM Inc.	6,592,815	0.45		
Macy's Retail Holdings Inc.			9,129,596	0.71
DH Goodyear LLC			7,883,791	0.61
The Market at Estrella Falls LLC			5,985,139	0.47
Mirabella Avondale Apartments LLC			5,850,000	0.46
First American Title Ins. Co.			5,417,193	0.42
Cardinal Capital Co.			5,306,645	0.41
Total	\$ 123,932,096	8.53 %	\$ 90,116,559	7.02 %

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

Note: On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years	Collected to the End of the Current Fiscal Year	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2021	\$ 48,932,375	\$ 46,628,564	95.29 %	\$	\$ 46,628,564	95.29 %
2020	43,744,484	41,602,456	95.10	2,086,640	43,689,096	99.87
2019	41,451,170	39,401,478	95.06	2,041,063	41,442,541	99.98
2018	40,960,001	38,896,354	94.96	2,058,191	40,954,545	99.99
2017	35,674,378	33,717,344	94.51	1,953,463	35,670,807	99.99
2016	31,966,153	31,348,961	98.07	613,774	31,962,735	99.99
2015	39,590,287	37,742,393	95.33	1,843,946	39,586,339	99.99
2014	31,158,037	29,378,567	94.29	1,775,229	31,153,796	99.99
2013	28,904,697	27,396,683	94.78	1,507,025	28,903,708	100.00
2012	27,267,818	25,763,407	94.48	1,503,431	27,266,838	100.00

Source: The source of this information is the Maricopa 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.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds and Premium	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income	
2021	\$147,078,112	\$ 1,218,486	\$145,859,626	0.76 %	1,028	\$ 72,774	\$147,150,886	0.77 %	1,037	N/A %	
2020	138,175,000	3,691,854	134,483,146	0.80	964	121,459	138,296,459	0.82	991	0.06	
2019	102,137,207	821,852	101,315,355	0.67	744	167,771	102,304,978	0.68	751	0.05	
2018	109,687,032	703,354	108,983,678	0.79	774	123,728	109,810,760	0.79	780	0.06	
2017	98,637,930	649,224	97,988,706	0.77	743	45,017	98,682,947	0.78	749	0.05	
2016	66,855,000	980,202	65,874,798	0.58	404	78,437	66,933,437	0.59	411	0.04	
2015	58,270,000	807,549	57,462,451	0.60	391	110,297	58,380,297	0.61	397	0.03	
2014	54,795,000	207,589	54,587,411	0.64	371	96,357	54,891,357	0.65	373	0.04	
2013	60,220,000	553,388	59,666,612	0.69	542		60,220,000	0.70	547	0.04	
2012	65,595,000	1,387,395	64,207,605	0.67	584		65,595,000	0.69	596	0.05	

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2021**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Maricopa County Community College District	\$ 312,450,000	3.04 %	\$ 9,498,480
Maricopa County Special Health Care District	459,125,000	3.04	13,957,400
Buckeye Valley Volunteer Fire District	6,840,000	37.46	2,562,264
Community Facilities General District No. 1 of the City of Goodyear	7,740,000	100.00	7,740,000
Community Facilities Utility District No. 1 of the City of Goodyear	33,130,000	98.42	32,606,546
Palm Valley Community Facilities District	5,320,000	100.00	5,320,000
Cortina Community Facilities District	1,745,000	100.00	1,745,000
Centerra Community Facilities District	2,910,000	100.00	2,910,000
Cottonflower Community Facilities District	1,700,000	100.00	1,700,000
Verrado Community Facilities District No. 1	32,075,000	84.33	27,048,848
Village at Litchfield Park Community Facilities District	2,255,000	100.00	2,255,000
Wildflower Ranch Community Facilities District No. 1	390,000	100.00	390,000
Wildflower Ranch Community Facilities District No. 2	625,000	100.00	625,000
City of Avondale	37,695,000	33.48	12,620,286
City of Goodyear	112,980,000	81.42	91,988,316
Avondale Elementary School District No. 44	30,625,000	100.00	30,625,000
Litchfield Elementary School District No. 79	46,335,000	100.00	46,335,000
Western Maricopa Education Center (West-MEC)	169,545,000	8.24	13,970,508
Subtotal, Overlapping Debt			<u>303,897,648</u>
Direct:			
Agua Fria Union High School District No. 216			<u>147,150,886</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 451,048,534</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation	10.03 %	
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 3,141	
As a Percentage of Net Limited Assessed Valuation	30.63 %	
As a Percentage of Gross Full Cash Value	2.33 %	

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 a portion of the District's net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2020 is presented for the overlapping governments as this is the most recent available information.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2021:

Net full cash assessed valuation	\$ 1,973,973,179
Debt limit (10% of assessed value)	197,397,318
Debt applicable to limit	<u>142,912,254</u>
Legal debt margin	<u><u>\$ 54,485,064</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2021:

Net full cash assessed valuation	\$ 1,973,973,179
Debt limit (15% of assessed value)	296,095,977
Debt applicable to limit	<u>142,912,254</u>
Legal debt margin	<u><u>\$ 153,183,723</u></u>

Fiscal Year Ended June 30

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 296,095,977	\$ 257,624,688	\$ 230,787,002	\$ 209,606,685	\$ 192,240,871
Total net debt applicable to limit	<u>142,912,254</u>	<u>148,992,480</u>	<u>99,847,111</u>	<u>106,815,000</u>	<u>95,520,000</u>
Legal debt margin	<u><u>\$ 153,183,723</u></u>	<u><u>\$ 108,632,208</u></u>	<u><u>\$ 130,939,891</u></u>	<u><u>\$ 102,791,685</u></u>	<u><u>\$ 96,720,871</u></u>
Total net debt applicable to the limit as a percentage of debt limit	48%	58%	43%	51%	50%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 173,577,283	\$ 146,288,126	\$ 131,821,648	\$ 136,670,008	\$ 153,749,207
Total net debt applicable to limit	<u>66,855,000</u>	<u>58,270,000</u>	<u>54,795,000</u>	<u>60,220,000</u>	<u>65,595,000</u>
Legal debt margin	<u><u>\$ 106,722,283</u></u>	<u><u>\$ 88,018,126</u></u>	<u><u>\$ 77,026,648</u></u>	<u><u>\$ 76,450,008</u></u>	<u><u>\$ 88,154,207</u></u>
Total net debt applicable to the limit as a percentage of debt limit	39%	40%	42%	44%	43%

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

- Notes:** 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds outstanding and the statutory debt limit on Class B bonds outstanding. The calculations of the debt margins are presented in detail for the current fiscal year only.
- 2) Prior to FY17, net bond premium was restricted by amount and not subject to the statutory debt limit. Beginning with FY17, any additional net premium used for capital projects, bond counsel, printing and preparation of offering documents, a financial advisor, paying agent costs or to pay down debt is counted against both debt limits with the exception of amounts of premium deposited into the Debt Service Fund or a refunding escrow to pay interest payments.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2020	4,420,568	\$ N/A	\$ N/A	4.7 %	141,881
2019	4,367,835	222,943,072	49,704	3.6	139,522
2018	4,294,460	210,370,180	47,694	4.1	136,239
2017	4,221,684	196,286,191	45,573	4.2	140,822
2016	4,137,076	185,111,698	43,628	4.5	131,822
2015	4,076,438	175,437,829	42,092	5.5	163,000
2014	4,008,651	168,483,421	27,256	5.9	147,000
2013	4,009,412	147,700,000	27,552	6.2	147,000
2012	3,884,705	147,374,500	38,538	7.1	110,000
2011	3,843,370	142,864,275	37,352	8.4	110,000

Sources: The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information is the Arizona Office of Employment and Population Statistics. The source of the "Estimated District Population" is the U.S. Census Bureau, Small Area Income and Poverty Program (SAIPE).

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Employer</u>	<u>2021</u>		<u>2012</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Banner Health	26,660	1.54 %		
State of Arizona	24,990	1.44		
Walmart Stores, Inc.	20,080	1.16	560	1.41
Fry's Food Stores	15,320	0.88		
Maricopa County	13,890	0.80		
Wells Fargo Company	13,170	0.76		
City of Phoenix	11,570	0.67		
Amazon	11,440	0.66		
Arizona State University	11,360	0.66		
Intel Corporation	11,350	0.66		
Avondale Elementary School District No. 44			800	2.01
Estrella Mountain Community College			550	1.38
Agua Fria Union High School District No. 216			400	1.00
City of Avondale			355	0.89
Sunbridge Estrella Care & Rehabilitation			200	0.50
Avondale Automotive Inc.			175	0.44
Costco			150	0.38
Universal Technical Institute			150	0.38
The Home Depot			140	0.35
Total	<u>159,830</u>	<u>9.23 %</u>	<u>3,480</u>	<u>8.74 %</u>
Total employment	<u>1,731,840</u>		<u>39,847</u>	

Source: The source of this information is the 2021 Maricopa Association of Governments Employer Database and the 2012 Business Journal Book of Lists.

Note: The principal employer data for 2021 and 2012 are presented for the Phoenix metropolitan area and District area, respectively.

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS**

	Full-time Equivalent Employees as of June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents					
Consultants/supervisors of instruction	10	10	10	8	8
Principals	5	5	5	5	4
Assistant principals	17	17	16	15	13
Total supervisory	<u>33</u>	<u>33</u>	<u>32</u>	<u>29</u>	<u>26</u>
Instruction					
Teachers	425	405	396	373	381
Other professionals (instructional)	18	18	17	10	13
Aides	82	85	101	112	74
Total instruction	<u>525</u>	<u>508</u>	<u>514</u>	<u>495</u>	<u>468</u>
Student Services					
Nurses	5	5	5	4	4
Counselors/Advisors	32	32	23	22	22
Librarians	5	5	5	4	4
Technicians	8	8	10	16	16
Total student services	<u>50</u>	<u>50</u>	<u>43</u>	<u>46</u>	<u>46</u>
Support and Administration					
Clerical workers	100	119	111	83	82
Maintenance workers	37	35	41	35	34
Bus drivers	21	35	43	50	40
Service workers	63	62	62	65	65
Unskilled laborers	46	36	37	31	31
Total support and administration	<u>267</u>	<u>287</u>	<u>294</u>	<u>264</u>	<u>252</u>
Total	<u><u>875</u></u>	<u><u>878</u></u>	<u><u>883</u></u>	<u><u>834</u></u>	<u><u>792</u></u>

(Continued)

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS**

	Full-time Equivalent Employees as of June 30				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents			1	1	1
Consultants/supervisors of instruction	8	8	6	6	6
Principals	4	4	4	4	4
Assistant principals	13	13	13	12	12
Total supervisory	<u>26</u>	<u>26</u>	<u>25</u>	<u>24</u>	<u>24</u>
Instruction					
Teachers	370	362	359	324	323
Other professionals (instructional)	13	13	13	13	13
Aides	74	74	62	70	68
Total instruction	<u>457</u>	<u>449</u>	<u>434</u>	<u>407</u>	<u>404</u>
Student Services					
Nurses	4	4	5	5	5
Counselors/Advisors	22	22	21	21	21
Librarians	4	4	4	4	4
Technicians	16	16	16	15	15
Total student services	<u>46</u>	<u>46</u>	<u>46</u>	<u>45</u>	<u>45</u>
Support and Administration					
Clerical workers	82	82	84	82	82
Maintenance workers	34	34	32	31	31
Bus Drivers	40	40	48	47	47
Service workers	65	65	66	65	65
Unskilled laborers	31	31	32	31	31
Total support and administration	<u>252</u>	<u>252</u>	<u>262</u>	<u>256</u>	<u>256</u>
Total	<u><u>781</u></u>	<u><u>773</u></u>	<u><u>767</u></u>	<u><u>732</u></u>	<u><u>729</u></u>

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

(Concluded)

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
OPERATING STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Average Daily Membership	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Free/Reduced Students
2021	8,395	\$ 78,139,219	\$ 9,308	7.32 %	\$ 99,080,316	\$ 11,802	4.72 %	425	19.8	25.3 %
2020	8,296	71,953,711	8,673	(0.40)	93,494,553	11,270	4.94	405	20.5	36.0
2019	7,887	68,679,877	8,708	19.82	84,702,531	10,740	22.11	396	19.9	36.0
2018	7,861	57,130,555	7,268	0.53	69,138,998	8,795	(1.58)	373	21.1	38.4
2017	7,692	55,610,309	7,230	2.77	68,742,049	8,937	7.06	381	20.2	37.0
2016	7,455	52,444,739	7,035	1.23	62,233,134	8,348	(1.16)	370	20.1	41.0
2015	7,425	51,598,124	6,949	0.85	62,713,103	8,446	0.57	362	20.5	41.0
2014	7,091	48,861,012	6,891	0.11	59,550,652	8,398	(0.98)	359	19.8	43.0
2013	6,776	46,639,991	6,883	(1.84)	57,466,870	8,481	4.21	324	20.9	42.1
2012	6,594	46,240,377	7,012	(13.60)	53,668,328	8,139	(14.09)	323	20.4	42.0

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

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

**AGUA FRIA UNION HIGH SCHOOL DISTRICT NO. 216
CAPITAL ASSETS INFORMATION
LAST TEN FISCAL YEARS**

	<u>Fiscal Year Ended June 30</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Schools</u>										
<u>High</u>										
Buildings	5	5	5	4	4	4	4	4	4	4
Square feet	1,205,438	1,205,438	1,205,438	968,215	968,215	968,215	968,215	968,215	905,557	905,508
Capacity	9,125	9,125	9,125	7,525	7,525	7,525	7,525	7,525	7,000	7,000
Enrollment	8,395	8,296	7,887	7,861	7,692	7,455	7,425	7,091	6,776	6,594
<u>Administrative</u>										
Buildings	5	5	5	5	5	5	5	5	5	5
Square feet	61,941	61,941	61,941	61,941	61,941	61,941	61,941	61,941	61,941	61,941
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	53	50	50	48	53	53	53	53	53	52
<u>Athletics</u>										
Football fields	5	5	5	4	4	4	4	4	4	4
Soccer fields	5	5	5	4	4	4	4	4	4	4
Running tracks	5	5	5	4	4	4	4	4	4	4
Baseball/softball fields	5/5	5/5	5/5	4/4	4/4	4/4	4/4	4/4	4/4	4
Swimming pools	1	1	1	1	1	1	1	1	1	1

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

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