
MARANA UNIFIED SCHOOL DISTRICT NO. 6

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021



MARANA UNIFIED SCHOOL DISTRICT NO. 6

MARANA, ARIZONA

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

Issued by:
Business and Finance Department

MARANA UNIFIED SCHOOL DISTRICT NO. 6

TABLE OF CONTENTS

<u>INTRODUCTORY SECTION</u>	<u>Page</u>
Transmittal Letter	1
Organizational Chart	7
List of Principal Officials	8
 <u>FINANCIAL SECTION</u>	
INDEPENDENT AUDITOR’S REPORT	11
MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A)	17
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	30
Statement of Activities	31
Fund Financial Statements:	
Balance Sheet – Governmental Funds	34
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	37
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	38
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities	40
Statement of Net Position – Proprietary Fund	41
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Fund	42
Statement of Cash Flows – Proprietary Fund	47
Notes to Financial Statements	44

MARANA UNIFIED SCHOOL DISTRICT NO. 6

TABLE OF CONTENTS

<u>FINANCIAL SECTION</u>	<u>Page</u>
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues Expenditures and Changes in Fund Balances – Budget and Actual:	
General Fund	69
Pension Schedules	70
Notes to Required Supplementary Information	72
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
Governmental Funds:	
Combining Balance Sheet – All Non-Major Governmental Funds – By Fund Type	76
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – All Non-Major Governmental Funds – By Fund Type	77
Special Revenue Funds:	
Combining Balance Sheet	82
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	88
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	96
Debt Service Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	122

MARANA UNIFIED SCHOOL DISTRICT NO. 6

TABLE OF CONTENTS

<u>FINANCIAL SECTION</u>	<u>Page</u>
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
Capital Projects Funds:	
Combining Balance Sheet	124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	126
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	128
<u>STATISTICAL SECTION</u>	
Financial Trends:	
Net Position by Component	137
Expenses, Program Revenues, and Net (Expense)/Revenue	138
General Revenues and Total Changes in Net Position	140
Fund Balances – Governmental Funds	142
Governmental Funds Revenues	144
Governmental Funds Expenditures and Debt Service Ratio	146
Other Financing Sources and Uses and Net Changes in Fund Balances – Governmental Funds	148
Revenue Capacity:	
Net Limited Assessed Value and Full Cash Value of Taxable Property by Class	149
Net Full Cash Assessed Value of Taxable Property by Class	150
Property Tax Assessment Ratios	151

MARANA UNIFIED SCHOOL DISTRICT NO. 6

TABLE OF CONTENTS

<u>STATISTICAL SECTION</u>	<u>Page</u>
Direct and Overlapping Property Tax Rates	152
Principal Property Taxpayers	153
Property Tax Levies and Collections	154
Debt Capacity:	
Outstanding Debt by Type	155
Direct and Overlapping Governmental Activities Debt	156
Direct and Overlapping General Bonded Debt Ratios	156
Legal Debt Margin Information	157
Demographic and Economic Information:	
County-Wide Demographic and Economic Statistics	158
Principal Employers	159
Operating Information:	
Full-Time Equivalent District Employees by Type	160
Operating Statistics	162
Capital Assets Information	163

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INTRODUCTORY SECTION

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GOVERNING BOARD

Maribel Lopez, Ed.D., President
Hunter Holt, Vice President
Tom Carlson, Member
John Lewandowski, Member
Dan Post, Member



ADMINISTRATION

Daniel Streeter, Ed.D., Superintendent
Carolyn Dumler, Ed.D., Assistant Superintendent
Kristin Reidy, Assistant Superintendent
Dan Contorno, Chief Financial Officer

February 8, 2022

Citizens and Governing Board
Marana Unified School District No. 6
11279 W. Grier Rd. Suite 115A
Marana, AZ 85653-9609

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 Marana Unified School District No. 6 (District) for the fiscal year ended June 30, 2021.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Inspiring students to learn today and lead tomorrow.

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 18 public school districts located in Pima County, Arizona. It provides a program of public education from preschool through grade 12, with an estimated current enrollment of 11,661 students.

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

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

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

Located in beautiful Northwest Tucson, approximately 16 miles from downtown Tucson, the District history dates back to early 1920's. The District's boundaries encompass approximately 550 square miles making the District one of the largest, geographically, in the state. Our pupil transportation requires over 110 drivers driving nearly 12,000 miles every school day.

With all the history, the school district population growth has come relatively recently. The Town of Marana is one of the fastest growing cities in Arizona. Attracting both residential and business growth to the area has translated to a five year average growth in net limited property valuation of around 5.0 percent. With additional communities being started and business plans continuing to be developed, this growth in assessed value will continue for years to come.

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 overexpenditures 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. Tucson is the major city located in the center of eastern Pima County, which encompasses an area of approximately 9,200 square miles in southeastern Arizona. Tucson has been a favorite destination for tourists and a mining hub, in the past twenty years, Tucson's economy has become a more diverse economy expanding to include such industries as health care, education, and manufacturing. In its strategic plan, the City of Tucson outlines its plan for the development of a clear economic identity for the metropolitan area, by emphasizing continued diversification of the current manufacturing base and encouraging an increase of jobs in international trade. The number of manufacturing and wholesale businesses located in the Tucson area continues to grow and has been stimulated by a combination of a warm climate, a substantial well-educated labor pool, and a governmental climate that has been supportive of economic growth and investment. A few of the major firms represented in Tucson include manufacturing employers such as Raytheon Missile Systems, Freeport McMoran Copper & Gold, Inc., Intuit Incorporated, IBM Corporation, Sunquest Information Systems, Tucson Newspapers, Kalil Bottling Company, and Sargent Control & Aerospace. This diverse group is joined by various non-manufacturing employers such as Walmart Stores, TMC Healthcare, Carondelet Health Network, as well as Davis-Monthan Air Force Base.

When considering the local economy of the Marana Unified School District, one must also address the Town of Marana. The Town has attracted substantial companies to call Marana their home. There are over 62 industries represented in Marana town limits. These include aerospace, mining, advanced manufacturing technology, distribution, retail, construction and healthcare. Bayer just operationalized a state-of-the-art seven acre indoor climate-controlled facility employing over 140 in Marana. Ritz Carlton Dove Mountain situated one of their beautiful resorts in Marana. These two are just a highlight of the exciting growth being attracted to our Town.

With this growth, the housing needs have followed impacting our school district. With homes being constructed all around the Town of Marana comes student enrollment. Our District has experienced steady growth for the past 10 years and anticipate this trend to continue. In 2019, the District opened our 17th school site and first K-8 school. This award winning school is near capacity in year two attracting students from literally all over the Tucson Metropolitan Area.

For the first time in Marana Unified School District history, the Arizona School Board just approved \$17.1 million budget to construct 50,000 square foot space for addressing high school capacity. The District has been fortunate to have had voter support for issuing of bonds for all other construction.

Long-term Financial Planning. From above discussion, the reader hopefully sees the issue with student population growth driving the financial planning. The District Administration will be seeking Governing Board approval to approach our tax payers for bond authorization in November 2022. These proceeds will be used to address the anticipated enrollment in our fastest growing areas of the school district.

The District has prepared for this growth by strategically and proactively purchasing land for our future needs. Property inventory includes a 14 acre site situated in Gladden Farms for construction of a K-8. Our District also purchased a 40,000 square foot vacant medical center in the perfect location to alleviate our high school overcrowding issue. The District purchased 107 acres in the heart of the Town of Marana to prepare for a fourth high school. These properties and a few others will become valuable assets for addressing future student growth.

This bond will also serve invaluable for the funding of school building maintenance and other school capital needs such as transportation and technology. The funding of school building maintenance and school capital needs continues to be one of the most significant issues facing the school district. In addition, Arizona ranks in the bottom for per pupil expenditures in the nation. A recent Bureau of Labor Statistics report indicated that Arizona's average elementary teacher salary of \$42,730 is \$13,070 below the U.S. average of \$55,800. These fiscal pressures are driving the low teacher wages in the state and is significantly impacting the recruitment of teachers.

COVID-19. The District experienced a significant drop in enrollment during the 2020-21 school year. The average daily membership dropped from 12,046 in prior year to 11,661. This decline in enrollment was 100% attributed COVID-19 and its impact on the operations of the District. With return to "normal" school, the current year 2021-22 enrollment is at 11,948.

Due to Arizona State funding formula being based on current year enrollment, the financial impact of the decrease was dramatic. The District has been provided the following amounts from three different appropriations by Congress to help mitigate the impact of this pandemic:

ESSER I	\$1,151,547
ESSER II	\$7,940,558
ESSER III	\$10,806,025

Most of these funds will be used for budget balancing, staffing costs, and technology and mitigation efforts. The major issues facing the District for the 2021-22 school year are inflation, mandatory minimum wage increases, the ability to attract and retain staff, and disruptions to the supply chains for basic supplies and technology.

AWARDS AND ACKNOWLEDGMENT

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

We believe that our current annual comprehensive financial report meets the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2021 certificates.

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

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

Respectfully submitted,



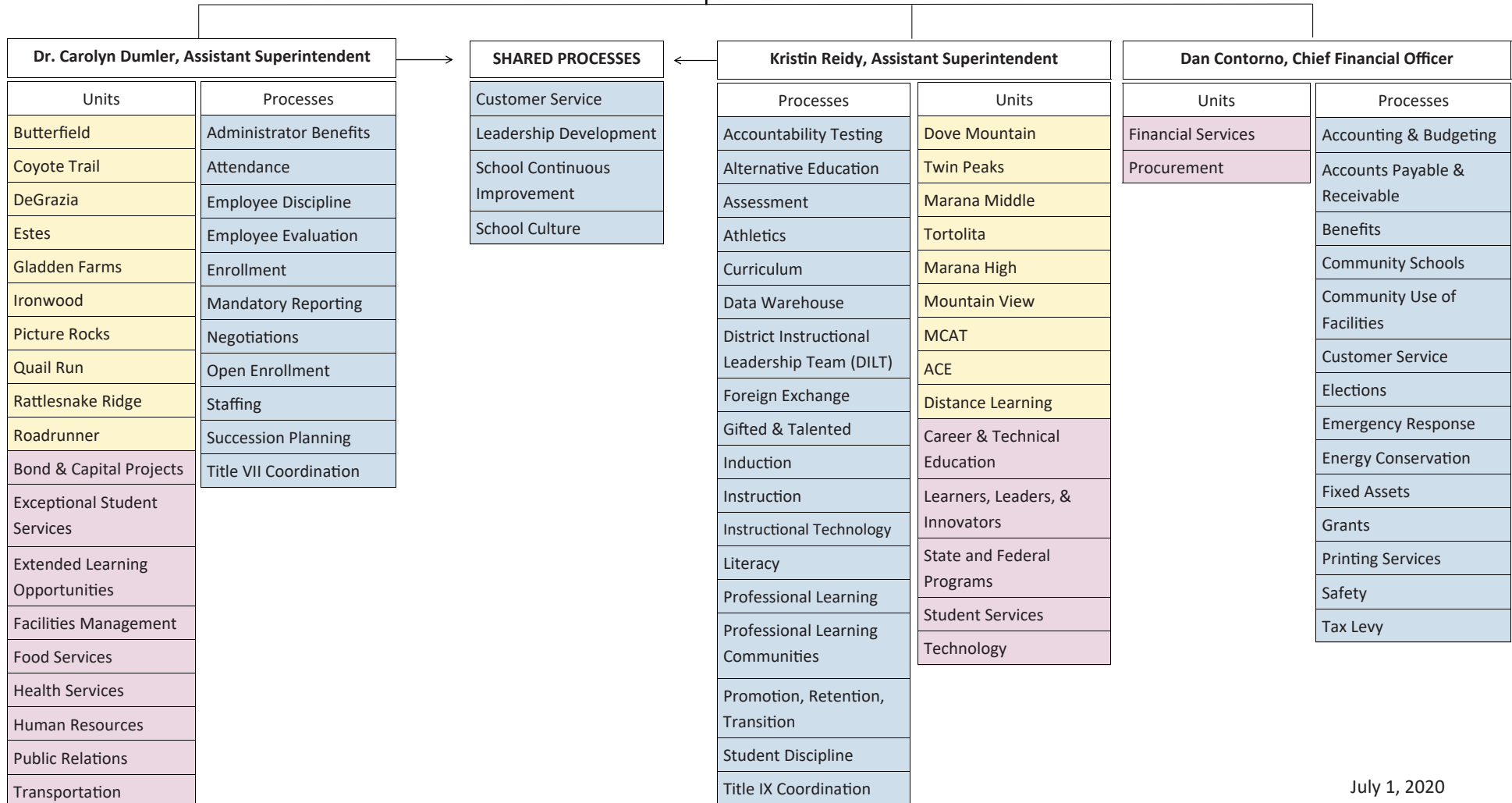
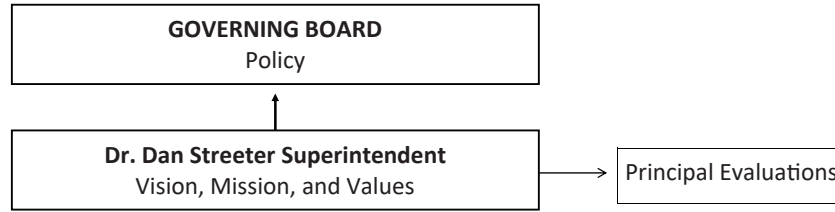
Dr. Dan Streeter
Superintendent



Dan Contorno, MBA
Chief Financial Officer



2020-2021 Organizational Chart



July 1, 2020

MARANA UNIFIED SCHOOL DISTRICT NO. 6

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Dr. Maribel Lopez, President

Mr. Hunter Holt, Vice President

Mr. Dan K. Post, Member

Mr. John Lewandowski, Member

Mr. Tom Carlson, Member

ADMINISTRATIVE STAFF

Dr. Dan Streeter
Superintendent

Mr. Dan Contorno
Chief Financial Officer

Dr. Carolyn Dumler
Assistant Superintendent

Ms. Kristin Reidy
Assistant Superintendent

Ms. Sarah Clem
Director of Exceptional Student Services

Ms. Alisha Meza
Director of Transportation

Ms. Patrick Keeling
Director of Information Technology

FINANCIAL SECTION

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Independent Auditor's Report

Governing Board
Marana Unified School District No. 6

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 Marana Unified School District No. 6 (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 Marana Unified School District No. 6, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows 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 Marana Unified School District No. 6 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 February 8, 2022, on our consideration of Marana Unified School District No. 6'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 Marana Unified School District No. 6'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 Marana Unified School District No. 6's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Tucson, Arizona
February 8, 2022

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

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**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

As management of the Marana Unified School District No. 6 (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 decreased \$2.9 million which represents a 490 percent decrease from the prior fiscal year primarily as a result of an increase in the District's net pension liability.
- General revenues accounted for \$109.6 million in revenue, or 82 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$23.4 million or 18 percent of total current fiscal year revenues.
- The District had approximately \$134.1 million in expenses related to governmental activities, an increase of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$91.0 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$89.2 million in expenditures. The General Fund's fund balance increase from \$5.8 million at the prior fiscal year end to \$6.7 million at the end of the current fiscal year was primarily due to an increase in property tax revenues received.
- The Bond Building Fund's fund balance decreased \$7.3 million primarily due to the utilization of bond proceeds for construction of the Dan Post Transportation Facility, the Twin Peaks Phase II expansion, and the Dove Mountain building addition.
- Net position for the Internal Service Fund increased \$6,545 from the prior fiscal year. Operating revenues of \$10.4 million exceeded operating expenses of \$10.4 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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

OVERVIEW OF FINANCIAL STATEMENTS

Proprietary funds. The District maintains one type of proprietary fund. The internal service fund is an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service fund to account for its Employee Benefit Trust. Because this service predominantly benefits governmental functions, it has been included within governmental activities in the government-wide financial statements.

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows were exceeded by liabilities by \$3.5 million at the current fiscal year end.

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

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 37,028,929	\$ 41,896,939
Capital assets, net	225,405,661	226,206,936
Total assets	<u>262,434,590</u>	<u>268,103,875</u>
Deferred outflows	<u>23,247,330</u>	<u>12,475,817</u>
Current and other liabilities	11,306,291	11,421,078
Long-term liabilities	277,924,799	263,891,235
Total liabilities	<u>289,231,090</u>	<u>275,312,313</u>
Deferred inflows		<u>5,869,376</u>
Net position:		
Net investment in capital assets	72,324,776	74,572,876
Restricted	11,587,974	11,281,193
Unrestricted	(87,461,920)	(86,456,066)
Total net position	<u>\$ (3,549,170)</u>	<u>\$ (601,997)</u>

At the end of the current fiscal year the District reported a negative unrestricted net position of \$87.5 million as a result of unfunded pension liabilities. Positive net position was reported in the other two categories. 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 principal retirement of \$6.1 million of bonds and capital leases.
- The depreciation of existing assets resulting in the addition of \$6.4 million in accumulated depreciation.
- The increase of \$20.7 million in pension liabilities.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

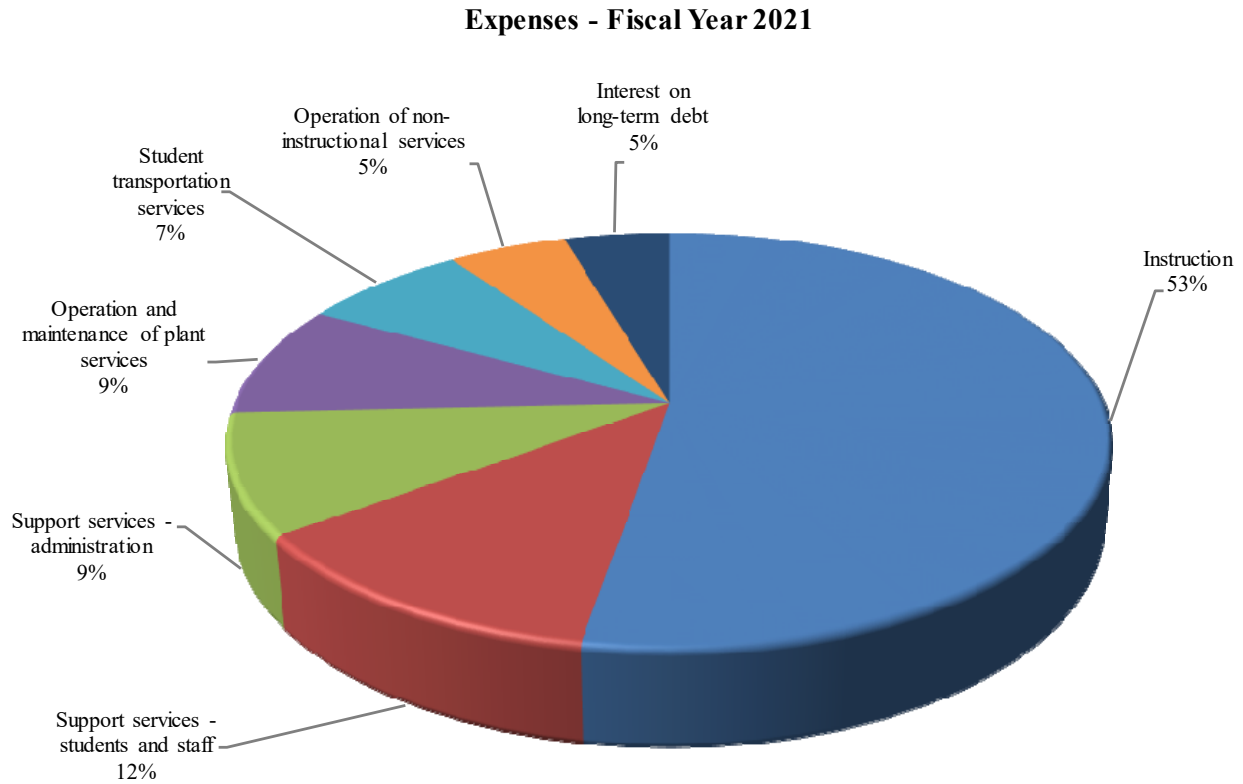
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Changes in net position. The District's total revenues for the current fiscal year were \$133.0 million. The total cost of all programs and services was \$134.1 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	\$ 3,993,482	\$ 6,293,838
Operating grants and contributions	18,859,933	11,617,582
Capital grants and contributions	537,931	2,016,888
General revenues:		
Property taxes	45,742,543	43,935,337
Investment income	50,748	567,261
Unrestricted county aid	4,052,715	3,959,738
Unrestricted state aid	58,919,897	58,672,426
Unrestricted federal aid	867,647	1,141,140
Total revenues	133,024,896	128,204,210
Expenses:		
Instruction	70,667,430	68,649,037
Support services - students and staff	16,464,633	15,467,974
Support services - administration	12,505,679	12,448,557
Operation and maintenance of plant services	11,726,779	12,521,032
Student transportation services	9,734,797	8,722,205
Operation of non-instructional services	6,927,917	8,921,166
Interest on long-term debt	6,118,157	6,106,063
Total expenses	134,145,392	132,836,034
Excess (deficiency) before special item	(1,120,496)	(4,631,824)
Special item – Loss on land exchange	(1,826,677)	
Changes in net position	(2,947,173)	(4,631,824)
Net position, beginning	(601,997)	4,029,827
Net position, ending	\$ (3,549,170)	\$ (601,997)

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS



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

- The increase of \$7.2 million in operating grants and contributions is due to new federal grants received due to the COVID-19 pandemic.
- The decrease of \$2.3 million in charges for services is due to fewer student programs, resulting from school closures and changes in food service operations due to the COVID-19 pandemic.
- The special item – loss on land exchange of \$1.8 million is due to a land swap agreement entered by the District in order to obtain a site for new school construction.
- The increase in instruction expense of \$2.0 million was primarily due to teacher salary and benefit costs.
- The decrease in operation of non-instructional services of \$2.0 million was primarily due to the decrease in costs to operate the food service program which had incurred additional expenses in the prior year due to the COVID-19 pandemic.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

	<u>Year Ended June 30, 2021</u>		<u>Year Ended June 30, 2020</u>	
	Total	Net (Expense)/	Total	Net (Expense)/
	<u>Expenses</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Revenue</u>
Instruction	\$ 70,667,430	\$ (62,905,608)	\$ 68,649,037	\$ (58,614,485)
Support services - students and staff	16,464,633	(12,256,042)	15,467,974	(12,835,956)
Support services - administration	12,505,679	(12,433,398)	12,448,557	(12,041,545)
Operation and maintenance of plant services	11,726,779	(9,515,061)	12,521,032	(11,808,924)
Student transportation services	9,734,797	(7,933,286)	8,722,205	(8,718,780)
Operation of non-instructional services	6,927,917	(124,062)	8,921,166	(3,362,133)
Interest on long-term debt	6,118,157	(5,586,589)	6,106,063	(5,525,903)
Total	<u>\$ 134,145,392</u>	<u>\$(110,754,046)</u>	<u>\$ 132,836,034</u>	<u>\$(112,907,726)</u>

- The cost of all governmental activities this year was \$134.1 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$23.4 million.
- Net cost of governmental activities of \$110.8 million was financed by general revenues, which are made up of primarily property taxes of \$45.7 million and state and county aid of \$63.0 million. Investment earnings accounted for \$50,748 of funding.

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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$24.6 million, a decrease of \$4.2 million due primarily to expenditures for the construction of the Dan Post Transportation Facility, the Twin Peaks Phase II expansion, and the Dove Mountain building addition.

The General Fund comprises 27 percent of the total fund balance. The entire \$6.7 million of the General Fund's fund balance is unassigned. The General Fund is the principal operating fund of the District. The increase in fund balance of \$848,265 to \$6.7 million as of fiscal year end was a result of an increase in property tax revenue received. General Fund revenues increased \$837,542. General Fund expenditures increased \$1.1 million.

The Debt Service Fund's fund balance decreased \$639,358 to \$4.7 million as of fiscal year end due to an increase in debt service expenditures.

The Bond Building Fund's fund balance decreased \$7.3 million primarily due to an increase in expenditures related to construction of the Dan Post Transportation Facility, the Twin Peaks Phase II expansion, and the Dove Mountain building addition.

Proprietary funds. Unrestricted net position of the Internal Service Fund at the end of the fiscal year amounted to a deficit of \$900,755. The increase of \$6,545 from the prior fiscal year was primarily due to an increase in contributions.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in enrollment. The difference between the original budget and the final amended budget was a \$3.4 million decrease, or four percent.

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

- The unfavorable variance of \$1.8 million in support services – students and staff was a result of expense reclassifications subsequent to the final budget revision.
- The favorable variance of \$1.4 million in student transportation services was a result of the District operating under a distant learning plan either remotely or hybrid for most of the school year, therefore, reducing the transportation hours, cost for fuel, and other supplies.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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 \$312.3 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 \$4.2 million from the prior fiscal year, primarily due to construction of the Dan Post Transportation Facility, the Twin Peaks Phase II expansion, and the Dove Mountain building addition. Total depreciation expense for the current fiscal year was \$6.4 million.

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

	As of June 30, 2021	As of June 30, 2020
Capital assets - non-depreciable	\$ 14,790,570	\$ 28,006,572
Capital assets - depreciable, net	210,615,091	198,200,364
Total	\$ 225,405,661	\$ 226,206,936

The estimated cost to complete current construction projects is \$620,643.

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

Debt Administration. At year end, the District had \$165.6 million in long-term debt outstanding, \$6.6 million due within one year. Long-term debt decreased by \$6.7 million from prior year.

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 30 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$318.9 million and the Class B debt limit is \$212.6 million, which are more than the District's total outstanding general obligation and Class B debt, respectively. Additional information on the District's long-term debt can be found in Notes 7 through 9.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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 budget balance carry forward (estimated \$1.7 million).
- An increase in student population.

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 three percent to \$92.1 million in fiscal year 2021-22. Increase in student population and salary increases as a result of raises are the primary reasons for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2021-22 budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Marana Unified School District No. 6, 11279 West Grier Road, Marana, Arizona 85653.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

MARANA UNIFIED SCHOOL DISTRICT NO. 6
STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 18,237,611
Deposits held by others	120,818
Property taxes receivable	2,263,037
Accounts receivable	28,993
Stop loss receivable	51,969
Due from governmental entities	16,326,501
Total current assets	37,028,929
Noncurrent assets:	
Capital assets not being depreciated	14,790,570
Capital assets, net of accumulated depreciation	210,615,091
Total noncurrent assets	225,405,661
Total assets	262,434,590
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension plan items	23,247,330
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	804,322
Claims payable	1,069,931
Accrued payroll and employee benefits	9,432,038
Compensated absences payable	1,400,000
Obligations under capital leases	1,350,137
Bonds payable	5,220,000
Total current liabilities	19,276,428
Noncurrent liabilities:	
Non-current portion of long-term obligations	269,954,662
Total noncurrent liabilities	269,954,662
Total liabilities	289,231,090
 <u>NET POSITION</u>	
Net investment in capital assets	72,324,776
Restricted for:	
Instruction	2,709,487
Food service	238,315
Non-instructional purposes	1,343,196
Debt service	4,956,256
Capital outlay	2,340,720
Unrestricted	(87,461,920)
Total net position	\$ (3,549,170)

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction	\$ 70,667,430	\$ 2,010,893	\$ 5,557,363	\$ 193,566	\$ (62,905,608)
Support services - students and staff	16,464,633	5,200	4,203,391		(12,256,042)
Support services - administration	12,505,679	4,008	68,273		(12,433,398)
Operation and maintenance of plant services	11,726,779	737,089	1,130,264	344,365	(9,515,061)
Student transportation services	9,734,797		1,801,511		(7,933,286)
Operation of non-instructional services	6,927,917	1,236,292	5,567,563		(124,062)
Interest on long-term debt	6,118,157		531,568		(5,586,589)
Total governmental activities	<u>\$ 134,145,392</u>	<u>\$ 3,993,482</u>	<u>\$ 18,859,933</u>	<u>\$ 537,931</u>	<u>(110,754,046)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	34,804,777
Property taxes, levied for debt service	9,830,341
Property taxes, levied for capital outlay	1,107,425
Investment income	50,748
Unrestricted county aid	4,052,715
Unrestricted state aid	58,919,897
Unrestricted federal aid	867,647
Special item - Loss on land exchange	<u>(1,826,677)</u>
Total general revenues and special items	<u>107,806,873</u>

Changes in net position (2,947,173)

Net position, beginning of year (601,997)

Net position, end of year \$ (3,549,170)

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

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FUND FINANCIAL STATEMENTS

MARANA UNIFIED SCHOOL DISTRICT NO. 6
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General	Debt Service	Bond Building
<u>ASSETS</u>			
Cash and investments	\$ 496,024	\$ 4,625,734	\$ 6,842,067
Deposits held by others			
Property taxes receivable	1,898,063	330,522	
Accounts receivable	9,159		
Due from governmental entities	13,301,268		
Due from other funds	586,367		
Total assets	\$ 16,290,881	\$ 4,956,256	\$ 6,842,067
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u>			
<u>AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 499,953	\$	\$ 46,530
Due to other funds			
Accrued payroll and employee benefits	7,540,306		
Total liabilities	8,040,259		46,530
Deferred inflows of resources:			
Unavailable revenues - property taxes	1,572,273	246,108	
Unavailable revenues - intergovernmental			
Total deferred inflows of resources	1,572,273	246,108	
Fund balances (deficits):			
Restricted		4,710,148	6,795,537
Unassigned	6,678,349		
Total fund balances	6,678,349	4,710,148	6,795,537
 Total liabilities, deferred inflows of resources and fund balances	 \$ 16,290,881	 \$ 4,956,256	 \$ 6,842,067

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 6,156,579	\$ 18,120,404
120,818	120,818
34,452	2,263,037
19,834	28,993
3,025,233	16,326,501
119,991	706,358
<u>\$ 9,476,907</u>	<u>\$ 37,566,111</u>

\$ 257,839	\$ 804,322
706,358	706,358
<u>1,891,732</u>	<u>9,432,038</u>
<u>2,855,929</u>	<u>10,942,718</u>

27,029	1,845,410
<u>175,711</u>	<u>175,711</u>
<u>202,740</u>	<u>2,021,121</u>

6,604,689	18,110,374
(186,451)	6,491,898
<u>6,418,238</u>	<u>24,602,272</u>

<u>\$ 9,476,907</u>	<u>\$ 37,566,111</u>
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MARANA UNIFIED SCHOOL DISTRICT NO. 6
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total governmental fund balances **\$ 24,602,272**

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	\$ 312,272,873	
Less accumulated depreciation	<u>(86,867,212)</u>	225,405,661

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

Property taxes	1,845,410	
Intergovernmental	<u>175,711</u>	2,021,121

Deferred outflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. 23,247,330

The Internal Service Fund is used by management to charge the cost of insurance to the individual funds. The assets and liabilities of the Internal Service Fund are included in the Statement of Net Position. (900,755)

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

Compensated absences payable	(2,796,423)	
Obligations under capital leases	(13,588,624)	
Net pension liability	(109,576,378)	
Bonds payable	<u>(151,963,374)</u>	<u>(277,924,799)</u>

Net position of governmental activities **\$ (3,549,170)**

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	<u>General</u>	<u>Debt Service</u>	<u>Bond Building</u>
Revenues:			
Other local	\$ 5,651,642	\$ 51,395	\$ 8,260
Property taxes	34,943,834	10,169,859	
State aid and grants	49,488,893		
Federal aid, grants and reimbursements	867,647		
Total revenues	<u>90,952,016</u>	<u>10,221,254</u>	<u>8,260</u>
Expenditures:			
Current -			
Instruction	50,185,712		
Support services - students and staff	11,938,743		
Support services - administration	11,109,602		
Operation and maintenance of plant services	9,299,028		
Student transportation services	5,582,721		
Operation of non-instructional services	570,885		
Capital outlay	487,924		7,271,694
Debt service -			
Principal retirement	45,950	4,850,000	
Interest and fiscal charges		6,018,869	
Total expenditures	<u>89,220,565</u>	<u>10,868,869</u>	<u>7,271,694</u>
Excess (deficiency) of revenues over expenditures	<u>1,731,451</u>	<u>(647,615)</u>	<u>(7,263,434)</u>
Other financing sources (uses):			
Transfers in	106,292	8,257	
Transfers out	(1,420,000)		(8,257)
Insurance recoveries	430,522		
Total other financing sources (uses)	<u>(883,186)</u>	<u>8,257</u>	<u>(8,257)</u>
Changes in fund balances	<u>848,265</u>	<u>(639,358)</u>	<u>(7,271,691)</u>
Fund balances, beginning of year	5,830,084	5,349,506	14,067,228
Fund balances, end of year	<u>\$ 6,678,349</u>	<u>\$ 4,710,148</u>	<u>\$ 6,795,537</u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 3,093,126	\$ 8,804,423
891,545	46,005,238
11,458,897	60,947,790
16,512,636	17,380,283
<u>31,956,204</u>	<u>133,137,734</u>
12,576,686	62,762,398
3,615,278	15,554,021
151,148	11,260,750
656,108	9,955,136
1,533,858	7,116,579
5,949,380	6,520,265
3,995,625	11,755,243
1,237,280	6,133,230
708,173	6,727,042
<u>30,423,536</u>	<u>137,784,664</u>
<u>1,532,668</u>	<u>(4,646,930)</u>
1,420,000	1,534,549
(106,292)	(1,534,549)
<u>1,313,708</u>	<u>430,522</u>
<u>1,313,708</u>	<u>430,522</u>
<u>2,846,376</u>	<u>(4,216,408)</u>
3,571,862	28,818,680
<u>\$ 6,418,238</u>	<u>\$ 24,602,272</u>

MARANA UNIFIED SCHOOL DISTRICT NO. 6
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

Changes in fund balances - total governmental funds **\$ (4,216,408)**

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	\$ 8,159,736	
Less current year depreciation	<u>(6,395,917)</u>	1,763,819

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

Property taxes	(262,695)	
Intergovernmental	<u>(280,665)</u>	(543,360)

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	1,283,230	
Bond principal retirement	<u>4,850,000</u>	6,133,230

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	8,308,388	
Pension expense	<u>(12,394,473)</u>	(4,086,085)

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	(2,565,094)	
Amortization of deferred bond items	608,885	
Compensated absences	<u>(48,705)</u>	(2,004,914)

The Internal Service Fund is used by management to charge the cost of insurance to the individual funds. The changes in net position of the Internal Service Fund is reported with governmental activities in the Statement of Activities.

6,545

Changes in net position in governmental activities **\$ (2,947,173)**

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	Governmental Activities: Internal Service Funds
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 117,207
Stop loss receivable	51,969
Total current assets	169,176
Total assets	169,176
<u>LIABILITIES</u>	
Current liabilities:	
Claims payable	1,069,931
Total current liabilities	1,069,931
Total liabilities	1,069,931
<u>NET POSITION</u>	
Unrestricted	(900,755)
Total net position	\$ (900,755)

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Governmental Activities: Internal Service Funds
Operating revenues:	
Contributions	\$ 10,405,710
Total operating revenues	<u>10,405,710</u>
Operating expenses:	
Claims	8,512,520
Administrative fees	1,886,645
Total operating expenses	<u>10,399,165</u>
Operating income (loss)	<u>6,545</u>
Changes in net position	<u>6,545</u>
Total net position, beginning of year	(907,300)
Total net position, end of year	<u><u>\$ (900,755)</u></u>

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

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021**

	Governmental Activities: Internal Service Funds
<u>Increase/Decrease in Cash and Cash Equivalents</u>	
Cash flows from operating activities:	
Cash received from contributions	\$ 10,405,710
Cash payments to suppliers for goods and services	(1,886,645)
Cash payments for claims	(8,557,812)
	(38,747)
Net cash provided by/used for operating activities	(38,747)
Net increase/decrease in cash and cash equivalents	(38,747)
Cash and cash equivalents, beginning of year	155,954
Cash and cash equivalents, end of year	\$ 117,207
 <u>Reconciliation of Operating Income/Loss to Net Cash Provided by/Used for Operating Activities</u>	
Operating income/loss	\$ 6,545
Adjustments to reconcile operating income/loss to net cash provided by/used for operating activities:	
Changes in assets and liabilities:	
Increase/decrease in stop loss receivable	(51,969)
Increase/decrease in claims payable	6,677
	(45,292)
Total adjustments	(45,292)
Net cash provided by/used for operating activities	\$ (38,747)

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Marana Unified School District No. 6 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

A. Reporting Entity

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

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

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

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

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District. 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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities or fiduciary activities.

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

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

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

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Separate financial statements are presented for governmental funds and proprietary funds. 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 internal service fund is presented in a single column on the face of the proprietary fund statements.

The District reports the following major governmental funds:

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

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.

Additionally, the District reports the following fund type:

Proprietary Fund – The Proprietary Fund is an Internal Service Fund that accounts for the activities related to the District's self-insurance program for employee benefits.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Proprietary Fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting and are presented in a single column. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service fund are contributions to finance the District's self-insurance program for employee benefits. Operating expenses for the internal service fund includes the cost of the employees' benefit claims and related administrative costs. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Cash and Investments

For purposes of the Statement of Cash Flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents at year end was cash in bank.

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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

E. Investment Income

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

H. Prepaid Items

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

I. Capital Assets

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

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

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

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

Land improvements	10 - 40 years
Buildings and improvements	5 - 80 years
Vehicles, furniture and equipment	5 - 35 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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

K. Compensated Absences

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

L. Pensions

For purposes of measuring the net pension liability, 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 and proprietary fund types in the fund 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 and after nonoperating revenues/expenses in proprietary funds.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

O. Net Position Flow Assumption

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

P. Estimates

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

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

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	\$	\$ 4,710,148	\$	\$
Capital projects				2,313,691
Bond building projects			6,795,537	
Voter approved initiatives				327,132
Federal and state projects				303,232
Food service				238,315
Civic center				951,659
Community school				322,230
Extracurricular activities				1,216,959
Student activities				813,341
Other purposes				118,130
Unassigned	6,678,349			(186,451)
Total fund balances	\$ 6,678,349	\$ 4,710,148	\$ 6,795,537	\$ 6,418,238

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	Deficit
Non-Major Governmental Funds:	
Building Renewal Grant	\$ (148,045)
Other Federal Projects	(38,396)
Homeless Education	(10)
Proprietary Fund:	
Employee Benefit Trust	(900,755)

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

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

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 \$5,090,805 and the bank balance was \$11,327,748. At year end, \$6.8 million of the District’s deposits were covered by collateral held by the pledging financial institution’s trust department or agent but not in the District’s name.

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

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4 – CASH AND INVESTMENTS

The State Treasurer’s pools are external investment pools, the Local Government Investment Pool (Pool 5) and Local Government Investment Pool – Government (Pool 7), with no regulatory oversight. The pools as an investment company are not registered with the Securities and Exchange Commission. The activity and performance of the pools are reviewed monthly by the State Board of Investment. The fair value of each participant’s position in the State Treasurer investment pools 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.

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 participants’ position in the County Treasurer investment pool approximates the value of the participants’ shares in the pool and the participants’ shares are not identified with specific investments. Participants in the pool are not required to categorize the value of shares in accordance with the fair value hierarchy.

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer’s investment pool	47 days	\$ 6,281,258
State Treasurer’s investment pool 7	62 days	6,865,548
Total		<u>\$ 13,146,806</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. The State Treasurer’s Local Government Investment Pool 7 was rated AAA by Moody’s at year end.

Custodial Credit Risk – Investments. The District’s investment in the State and County Treasurer’s investment pools 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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 5 – RECEIVABLES

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

	General Fund	Non-Major Governmental Funds
Due from other governmental entities:		
Due from federal government	\$ 145,119	\$ 1,891,761
Due from state government	13,028,582	1,002,891
Due from county government	127,567	6,573
Due from other districts		124,008
Net due from governmental entities	\$ 13,301,268	\$ 3,025,233

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Increase	Decrease	Ending Balance
<u>Governmental Activities</u>				
Capital assets, not being depreciated:				
Land	\$ 16,302,670	\$ 2,071,808	\$ 3,847,344	\$ 14,527,134
Construction in progress	11,703,902	4,254,817	15,695,283	263,436
Total capital assets, not being depreciated	28,006,572	6,326,625	19,542,627	14,790,570
Capital assets, being depreciated:				
Land improvements	34,655,127	4,954,906	117,004	39,493,029
Buildings and improvements	217,093,791	12,363,944	329,936	229,127,799
Vehicles, furniture and equipment	28,346,184	2,230,211	1,714,920	28,861,475
Total capital assets being depreciated	280,095,102	19,549,061	2,161,860	297,482,303
Less accumulated depreciation for:				
Land improvements	(12,241,861)	(1,333,318)	(96,386)	(13,478,793)
Buildings and improvements	(55,772,450)	(3,597,340)	(282,469)	(59,087,321)
Vehicles, furniture and equipment	(13,880,427)	(1,465,259)	(1,044,588)	(14,301,098)
Total accumulated depreciation	(81,894,738)	(6,395,917)	(1,423,443)	(86,867,212)
Total capital assets, being depreciated, net	198,200,364	13,153,144	738,417	210,615,091
Governmental activities capital assets, net	\$ 226,206,936	\$ 19,479,769	\$ 20,281,044	\$ 225,405,661

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – CAPITAL ASSETS

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 3,644,279
Support services – students and staff	65,549
Support services – administration	181,559
Operation and maintenance of plant services	1,389,488
Student transportation services	995,864
Operation of non-instructional services	119,178
Total depreciation expense – governmental activities	<u>\$ 6,395,917</u>

Construction Commitments – At year end, the District had contractual commitments related to school renovations and improvements. At year end the District had spent \$263,436 on the projects and had estimated remaining contractual commitments of \$620,643. These projects are being funded primarily by the Unrestricted Capital Outlay and Building Renewal Grant Funds.

Special Item – Loss on Land Exchange – During the fiscal year ended June 30, 2021, the District exchanged seven parcels of land totaling approximately 51 acres, with Gladden Phase II, LLC, for a 15 acre parcel of land situated in an area identified by the District as in high need of a new school site. The District intends to construct a new K-8 school on the site to accommodate the significant increase in students expected upon completion of a nearby Gladden Farms development. The fair value of the property acquired by the District of \$2,020,667, was exceeded by the cost basis of the land transferred out of \$3,847,344, resulting in a loss of \$1,826,677.

NOTE 7 – OBLIGATIONS UNDER LEASES

Capital Leases – The District has acquired a building and various energy efficient equipment upgrades under the provisions of long-term lease agreements classified as capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Revenues from the General Fund are used for the building lease payments. Revenues from the General Fund are also transferred to the Energy and Water Savings Fund, a non-major governmental fund, for the energy efficient equipment lease payments. The District receives a federal interest subsidy to fund the interest payments for the District-wide energy efficiency project. These interest subsidies are recorded in the Energy and Water Savings Fund as federal revenue. Amortization of assets recorded under capital leases is included with depreciation expense.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 7 – OBLIGATIONS UNDER LEASES

The assets acquired through capital leases that meet the District’s capitalization threshold are as follows:

	Governmental Activities
Asset:	
Building improvements	\$ 9,301,011
Less: Accumulated depreciation	<u>(2,120,010)</u>
Total	<u>\$ 7,181,001</u>

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		\$ 1,993,662
2023		2,029,928
2024		1,815,531
2025		1,805,930
2026		1,784,429
2027-31		4,586,467
2032-36		3,628,933
2037		<u>72,939</u>
Total minimum lease payments		17,717,819
Less: amount representing interest		<u>4,129,195</u>
Present value of minimum lease payments		<u>\$ 13,588,624</u>
Due within one year		<u>\$ 1,350,137</u>

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. The District’s legal debt limit is \$318.9 million and the available margin is \$173.3 million. Property taxes from the Debt Service Fund are used to pay bonded debt.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project 2010, Series A (2011)	\$ 14,350,000	5.00%	7/1/22-25	\$ 7,350,000	\$ 1,750,000
School Improvement Bonds, Project 2010, Series B (2012)	11,825,000	3.00-5.25%	7/1/22-26	10,225,000	1,650,000
School Improvement Bonds, Project 2010, Series D (2013)	14,325,000	3.00-5.00%	7/1/27-33	7,200,000	
School Improvement Bonds, Project 2014, Series A (2015)	25,000,000	3.375-4.25%	7/1/26-34	23,800,000	
School Improvement Bonds, Project 2014, Series B (2016)	30,000,000	1.50-4.00%	7/1/26-35	27,050,000	
School Improvement Bonds, Project 2014, Series C (2017)	23,900,000	2.00-5.00%	7/1/22-37	23,900,000	1,820,000
School Improvement Bonds, Project 2014, Series D (2018)	23,890,000	4.00-5.00%	7/1/23-38	23,890,000	
School Improvement Bonds, Project 2014, Series E (2019)	19,655,000	2.00-4.00%	7/1/25-39	19,655,000	
Total				<u>\$ 143,070,000</u>	<u>\$ 5,220,000</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	\$ 5,220,000	\$ 5,843,822
2023	5,600,000	5,609,634
2024	6,175,000	5,388,384
2025	5,950,000	5,101,258
2026	6,425,000	4,876,258
2027-31	36,465,000	20,498,140
2032-36	44,520,000	12,591,628
2037-39	32,715,000	2,781,800
Total	<u>\$ 143,070,000</u>	<u>\$ 62,690,924</u>

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 9 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 147,920,000	\$	\$ 4,850,000	\$ 143,070,000	\$ 5,220,000
Premium	9,502,259		608,885	8,893,374	
Total bonds payable	<u>157,422,259</u>		<u>5,458,885</u>	<u>151,963,374</u>	<u>5,220,000</u>
Obligations under capital leases	14,871,854		1,283,230	13,588,624	1,350,137
Net pension liability	88,849,404	20,726,974		109,576,378	
Compensated absences payable	2,747,718	1,571,374	1,522,669	2,796,423	1,400,000
Governmental activity long-term liabilities	<u>\$ 263,891,235</u>	<u>\$ 22,298,348</u>	<u>\$ 8,264,784</u>	<u>\$ 277,924,799</u>	<u>\$ 7,970,137</u>

NOTE 10 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds – At year end, several non-major governmental funds had negative cash balances in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing from the General Fund and the Adjacent Ways Fund, of \$586,367 and \$119,991, respectively. All interfund balances are expected to be paid within one year.

Interfund transfers:

	Transfers in			Total
	General Fund	Debt Service Fund	Non-Major Governmental Funds	
Transfers out				
General Fund	\$	\$	\$ 1,420,000	\$ 1,420,000
Bond Building Fund		8,257		8,257
Non-Major Governmental Funds	106,292			106,292
Total	<u>\$ 106,292</u>	<u>\$ 8,257</u>	<u>\$ 1,420,000</u>	<u>\$ 1,534,549</u>

Transfers between funds were used to (1) move federal grant funds restricted for indirect costs, (2) move investment income earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund, and (3) move current year resources from the General Fund to the Energy and Water Savings Fund for the principal payment due.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 11 – CONTINGENT LIABILITIES

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

Arbitrage – Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense or expenditure prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

NOTE 12 – RISK MANAGEMENT

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

The District established an Employee Benefit Trust (an Internal Service Fund) to account for and finance its uninsured risks of loss related to employee health claims. Under this program, the Fund provides coverage for up to a maximum of \$300,000 for each claim, not-to-exceed an annual aggregate of \$1.0 million. The Fund purchases commercial insurance for claims in excess of this coverage. Settled claims did not exceed this coverage in the past three fiscal years.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 12 – RISK MANAGEMENT

Changes in the balances of claims liabilities during the past two years are as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Payable at End of Year
2020-21	\$ 1,063,254	\$ 8,512,520	\$ 8,505,843	\$ 1,069,931
2019-20	862,000	8,440,319	8,239,065	1,063,254

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 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.

The District continues to carry commercial insurance for all other risks of loss, including dental and vision insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 13 – 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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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

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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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 \$8,308,388.

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

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

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

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

Net Liability	District % Proportion	Increase (Decrease)
\$ 109,576,378	0.632	0.022

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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 \$12,394,473.

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	\$ 991,308	\$
Net difference between projected and actual earnings	10,568,770	
Changes in proportion and differences between contributions and proportionate share of contributions	3,378,864	
Contributions subsequent to the measurement date	8,308,388	
Total	\$ 23,247,330	\$

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	\$	3,587,677
2023		4,259,563
2024		3,822,837
2025		3,268,865

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – 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>	

MARANA UNIFIED SCHOOL DISTRICT NO. 6
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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

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

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Net liability	\$ 149,844,210	\$ 109,576,378	\$ 75,914,539

Contributions payable. The District’s accrued payroll and employee benefits included \$1,190,547 of outstanding pension contribution amounts payable to ASRS for the year ended June 30, 2021.

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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MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$	\$ 4,368,852	\$ 4,368,852
Property taxes			34,943,834	34,943,834
State aid and grants			49,488,893	49,488,893
Total revenues			<u>88,801,579</u>	<u>88,801,579</u>
Expenditures:				
Current -				
Instruction	52,788,162	50,677,784	49,781,354	896,430
Support services - students and staff	10,124,746	9,924,246	11,716,688	(1,792,442)
Support services - administration	11,412,621	11,395,577	10,101,004	1,294,573
Operation and maintenance of plant services	10,001,594	10,001,594	10,285,091	(283,497)
Student transportation services	8,072,700	6,975,500	5,582,721	1,392,779
Operation of non-instructional services	331,632	331,632	516,119	(184,487)
Total expenditures	<u>92,731,455</u>	<u>89,306,333</u>	<u>87,982,977</u>	<u>1,323,356</u>
Excess (deficiency) of revenues over expenditures	<u>(92,731,455)</u>	<u>(89,306,333)</u>	<u>818,602</u>	<u>90,124,935</u>
Other financing sources (uses):				
Transfers in			500	500
Transfers out			(1,420,000)	(1,420,000)
Total other financing sources (uses)			<u>(1,419,500)</u>	<u>(1,419,500)</u>
Changes in fund balances	<u>(92,731,455)</u>	<u>(89,306,333)</u>	<u>(600,898)</u>	<u>88,705,435</u>
Fund balances, beginning of year			1,033,008	1,033,008
Increase (decrease) in reserve for prepaid items			1,040,142	1,040,142
Fund balances (deficits), end of year	<u>\$ (92,731,455)</u>	<u>\$ (89,306,333)</u>	<u>\$ 1,472,252</u>	<u>\$ 90,778,585</u>

See accompanying notes to this schedule.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	0.63%	0.61%	0.58%	0.59%
District's proportionate share of the net pension (assets) liability	\$ 109,576,378	\$ 88,849,404	\$ 81,427,923	\$ 91,267,126
District's covered payroll	\$ 69,016,803	\$ 64,347,075	\$ 58,034,330	\$ 57,096,280
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	158.77%	138.08%	140.31%	159.85%
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	\$ 8,308,388	\$ 7,902,424	\$ 7,194,003	\$ 6,325,742
Contributions in relation to the actuarially determined contribution	<u>8,308,388</u>	<u>7,902,424</u>	<u>7,194,003</u>	<u>6,325,742</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 71,316,635	\$ 69,016,803	\$ 64,347,075	\$ 58,034,330
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
0.61%	0.59%	0.59%
\$ 97,875,824	\$ 91,175,588	\$ 87,476,857
\$ 57,002,719	\$ 51,741,350	\$ 53,025,542
171.70%	176.21%	164.97%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 6,154,979	\$ 6,184,795	\$ 5,634,633
<u>6,154,979</u>	<u>6,184,795</u>	<u>5,634,633</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 57,096,280	\$ 57,002,719	\$ 51,741,350
10.78%	10.85%	10.89%

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 89,220,565	\$ 6,678,349
Activity budgeted as special revenue funds	(1,187,912)	(4,437,589)
Activity budgeted as capital projects funds	(403,156)	(171,357)
Current-year prepaid items	1,040,142	
Prior-year prepaid items	(1,031,173)	
Employee insurance account	344,511	(597,151)
Schedule of Revenues, Expenditures and Changes in Fund		
Balances – Budget and Actual – General Fund	\$ 87,982,977	\$ 1,472,252

NOTE 2 – PENSION PLAN SCHEDULES

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

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

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

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GOVERNMENTAL FUNDS

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 4,564,829	\$ 1,591,750	\$ 6,156,579
Deposits held by others	120,818		120,818
Property taxes receivable		34,452	34,452
Accounts receivable	5,123	14,711	19,834
Due from governmental entities	2,206,850	818,383	3,025,233
Due from other funds		119,991	119,991
Total assets	<u>\$ 6,897,620</u>	<u>\$ 2,579,287</u>	<u>\$ 9,476,907</u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 128,523	\$ 129,316	\$ 257,839
Due to other funds	586,367	119,991	706,358
Accrued payroll and employee benefits	1,891,732		1,891,732
Total liabilities	<u>2,606,622</u>	<u>249,307</u>	<u>2,855,929</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		27,029	27,029
Unavailable revenues - intergovernmental	38,406	137,305	175,711
Total deferred inflows of resources	<u>38,406</u>	<u>164,334</u>	<u>202,740</u>
Fund balances (deficits):			
Restricted	4,290,998	2,313,691	6,604,689
Unassigned	(38,406)	(148,045)	(186,451)
Total fund balances	<u>4,252,592</u>	<u>2,165,646</u>	<u>6,418,238</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 6,897,620</u>	 <u>\$ 2,579,287</u>	 <u>\$ 9,476,907</u>

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 2,802,398	\$ 290,728	\$ 3,093,126
Property taxes		891,545	891,545
State aid and grants	8,394,067	3,064,830	11,458,897
Federal aid, grants and reimbursements	15,981,068	531,568	16,512,636
Total revenues	<u>27,177,533</u>	<u>4,778,671</u>	<u>31,956,204</u>
Expenditures:			
Current -			
Instruction	12,576,686		12,576,686
Support services - students and staff	3,615,278		3,615,278
Support services - administration	151,148		151,148
Operation and maintenance of plant services	656,108		656,108
Student transportation services	1,533,858		1,533,858
Operation of non-instructional services	5,949,380		5,949,380
Capital outlay	603,885	3,391,740	3,995,625
Debt service -			
Principal retirement		1,237,280	1,237,280
Interest and fiscal charges		708,173	708,173
Total expenditures	<u>25,086,343</u>	<u>5,337,193</u>	<u>30,423,536</u>
Excess (deficiency) of revenues over expenditures	<u>2,091,190</u>	<u>(558,522)</u>	<u>1,532,668</u>
Other financing sources (uses):			
Transfers in		1,420,000	1,420,000
Transfers out	(106,292)		(106,292)
Total other financing sources (uses)	<u>(106,292)</u>	<u>1,420,000</u>	<u>1,313,708</u>
Changes in fund balances	<u>1,984,898</u>	<u>861,478</u>	<u>2,846,376</u>
Fund balances, beginning of year	2,267,694	1,304,168	3,571,862
Fund balances, end of year	<u>\$ 4,252,592</u>	<u>\$ 2,165,646</u>	<u>\$ 6,418,238</u>

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

Homeless Education - to account for financial assistance received for the needs of homeless children.

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

E-Rate - to account for monies received to reimburse the District 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 Initiatives - to account for financial assistance received for college credit exams.

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

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

School Plant - to account for proceeds from the sale or lease of school property.

Food Service - to account for the financial activity of school activities that have as their purpose the preparation and serving of regular and incidental meals and snacks in connection with school functions.

Civic Center - to account for monies received from the rental of school facilities for civic activities.

Community School - to account for activity related to academic and skill development for all citizens.

Auxiliary Operations - to account for activity arising from bookstore, athletic and miscellaneous District related operations.

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.

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

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.

SPECIAL REVENUE FUNDS

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.

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MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	Classroom Site	Instructional Improvement	Title I Grants
<u>ASSETS</u>			
Cash and investments	\$ 553,973	\$ 265,580	\$ 28,149
Deposits held by others			
Accounts receivable			
Due from governmental entities			186,220
Total assets	\$ 553,973	\$ 265,580	\$ 214,369
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$ 22,553
Due to other funds			
Accrued payroll and employee benefits	485,575	6,846	191,816
Total liabilities	485,575	6,846	214,369
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	68,398	258,734	
Unassigned			
Total fund balances	68,398	258,734	
 Total liabilities, deferred inflows of resources and fund balances	\$ 553,973	\$ 265,580	\$ 214,369

<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>
\$	\$ 64,233	\$	\$	\$ 6,440	\$
58,640	151,467	2,204	4,327	223,756	6,510
<u>\$ 58,640</u>	<u>\$ 215,700</u>	<u>\$ 2,204</u>	<u>\$ 4,327</u>	<u>\$ 230,196</u>	<u>\$ 6,510</u>
\$	\$ 35,544	\$	\$	\$	\$
5,221		2,204	4,327		6,510
53,419	180,156			230,196	
<u>58,640</u>	<u>215,700</u>	<u>2,204</u>	<u>4,327</u>	<u>230,196</u>	<u>6,510</u>
<u>\$ 58,640</u>	<u>\$ 215,700</u>	<u>\$ 2,204</u>	<u>\$ 4,327</u>	<u>\$ 230,196</u>	<u>\$ 6,510</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	Homeless Education	E-Rate	Other Federal Projects
<u>ASSETS</u>			
Cash and investments	\$	\$ 50,996	\$
Deposits held by others			
Accounts receivable			
Due from governmental entities	4,874	114,987	1,020,848
Total assets	\$ 4,874	\$ 165,983	\$ 1,020,848
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$ 50,129	\$
Due to other funds	4,874		535,001
Accrued payroll and employee benefits			485,847
Total liabilities	4,874	50,129	1,020,848
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	10		38,396
Fund balances (deficits):			
Restricted		115,854	
Unassigned	(10)		(38,396)
Total fund balances	(10)	115,854	(38,396)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 4,874	 \$ 165,983	 \$ 1,020,848

<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>
\$ 19,062	\$ 22,642	\$ 18,552	\$ 59,213 120,818	\$ 951,659	\$ 352,890
	133,332	15,499	117,928		5,123 35,708
<u>\$ 19,062</u>	<u>\$ 155,974</u>	<u>\$ 34,051</u>	<u>\$ 297,959</u>	<u>\$ 951,659</u>	<u>\$ 393,721</u>
\$	\$	\$	\$	\$	\$
15,548		6,161	59,644		71,491
<u>15,548</u>		<u>6,161</u>	<u>59,644</u>		<u>71,491</u>
3,514	155,974	27,890	238,315	951,659	322,230
<u>3,514</u>	<u>155,974</u>	<u>27,890</u>	<u>238,315</u>	<u>951,659</u>	<u>322,230</u>
<u>\$ 19,062</u>	<u>\$ 155,974</u>	<u>\$ 34,051</u>	<u>\$ 297,959</u>	<u>\$ 951,659</u>	<u>\$ 393,721</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	Extracurricular Activities Fees Tax Credit	Fingerprint	Textbooks
<u>ASSETS</u>			
Cash and investments	\$ 1,231,460	\$ 2,165	\$ 40,329
Deposits held by others			
Accounts receivable			
Due from governmental entities			
Total assets	\$ 1,231,460	\$ 2,165	\$ 40,329
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 9,235	\$	\$
Due to other funds			
Accrued payroll and employee benefits	5,266		
Total liabilities	14,501		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	1,216,959	2,165	40,329
Unassigned			
Total fund balances	1,216,959	2,165	40,329
 Total liabilities, deferred inflows of resources and fund balances	 \$ 1,231,460	 \$ 2,165	 \$ 40,329

<u>Insurance Refund</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>	<u>Totals</u>
\$ 67,142	\$	\$ 5,941	\$ 824,403	\$ 4,564,829
				120,818
				5,123
	124,008	6,542		2,206,850
<u>\$ 67,142</u>	<u>\$ 124,008</u>	<u>\$ 12,483</u>	<u>\$ 824,403</u>	<u>\$ 6,897,620</u>
\$	\$	\$	\$ 11,062	\$ 128,523
	28,230			586,367
	87,284	12,483		1,891,732
	<u>115,514</u>	<u>12,483</u>	<u>11,062</u>	<u>2,606,622</u>
				<u>38,406</u>
67,142	8,494		813,341	4,290,998
				(38,406)
<u>67,142</u>	<u>8,494</u>		<u>813,341</u>	<u>4,252,592</u>
<u>\$ 67,142</u>	<u>\$ 124,008</u>	<u>\$ 12,483</u>	<u>\$ 824,403</u>	<u>\$ 6,897,620</u>

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Classroom Site	Instructional Improvement	Title I Grants
Revenues:			
Other local	\$ 1,068	\$ 1,106	\$
State aid and grants	6,385,515	537,853	
Federal aid, grants and reimbursements			1,600,237
Total revenues	6,386,583	538,959	1,600,237
Expenditures:			
Current -			
Instruction	6,190,491	282,678	1,263,932
Support services - students and staff	288,020	212,413	317,381
Support services - administration			3,729
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			3,042
Total expenditures	6,478,511	495,091	1,588,084
Excess (deficiency) of revenues over expenditures	(91,928)	43,868	12,153
Other financing sources (uses):			
Transfers out			(8,753)
Total other financing sources (uses)			(8,753)
Changes in fund balances	(91,928)	43,868	3,400
Fund balances (deficits), beginning of year	160,326	214,866	(3,400)
Fund balances, end of year	\$ 68,398	\$ 258,734	\$

<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>
\$	\$	\$	\$	\$	\$
<u>374,479</u>	<u>833,265</u>	<u>49,696</u>	<u>35,073</u>	<u>2,534,264</u>	<u>3,880</u>
<u>374,479</u>	<u>833,265</u>	<u>49,696</u>	<u>35,073</u>	<u>2,534,264</u>	<u>3,880</u>
12,007	539,078	42,873	196	808,008	3,820
356,259	206,874	4,930	34,877	1,685,982	40
4,239	2,395	290			
	350				
	11,841				
	<u>68,228</u>	<u>1,326</u>		<u>27,351</u>	
<u>372,505</u>	<u>828,766</u>	<u>49,419</u>	<u>35,073</u>	<u>2,521,341</u>	<u>3,860</u>
<u>1,974</u>	<u>4,499</u>	<u>277</u>		<u>12,923</u>	<u>20</u>
<u>(1,974)</u>	<u>(4,499)</u>	<u>(224)</u>		<u>(12,923)</u>	<u>(20)</u>
<u>(1,974)</u>	<u>(4,499)</u>	<u>(224)</u>		<u>(12,923)</u>	<u>(20)</u>
		<u>53</u>			
		<u>(53)</u>			
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Vocational Education	Homeless Education	E-Rate
Revenues:			
Other local	\$	\$	\$ 199
State aid and grants			
Federal aid, grants and reimbursements	170,080	68,353	428,439
Total revenues	170,080	68,353	428,638
Expenditures:			
Current -			
Instruction	81,024	14,907	197,171
Support services - students and staff	12,015	42,123	
Support services - administration		7,689	74,461
Operation and maintenance of plant services			9,938
Student transportation services			
Operation of non-instructional services		1,924	
Capital outlay	76,378	520	222,645
Total expenditures	169,417	67,163	504,215
Excess (deficiency) of revenues over expenditures	663	1,190	(75,577)
Other financing sources (uses):			
Transfers out	(663)	(1,200)	
Total other financing sources (uses)	(663)	(1,200)	
Changes in fund balances		(10)	(75,577)
Fund balances (deficits), beginning of year			191,431
Fund balances (deficits), end of year	\$	\$ (10)	\$ 115,854

<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>
\$	\$	\$	\$	\$	\$
	127,012	84,961	333,404	120,992	18,190
5,992,298					3,891,004
<u>5,992,298</u>	<u>127,012</u>	<u>84,961</u>	<u>333,404</u>	<u>120,992</u>	<u>3,909,194</u>
1,583,856	94,678	70,663	132,029		
155,267	11,135	29,151	14,307	27,542	
29,309		3,014	7,456		3,453
402,880	7,746		4,041	65,560	646
1,521,788					
755,069			19,597		3,815,345
3,268	13,453				68,415
<u>4,451,437</u>	<u>127,012</u>	<u>102,828</u>	<u>177,430</u>	<u>93,102</u>	<u>3,887,859</u>
1,540,861		(17,867)	155,974	27,890	21,335
(76,036)					
<u>(76,036)</u>					
1,464,825		(17,867)	155,974	27,890	21,335
(1,503,221)		21,381			216,980
<u>\$ (38,396)</u>	<u>\$</u>	<u>\$ 3,514</u>	<u>\$ 155,974</u>	<u>\$ 27,890</u>	<u>\$ 238,315</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>
Revenues:			
Other local	\$ 179,758	\$ 811,385	\$ 343,018
State aid and grants		764,320	
Federal aid, grants and reimbursements			
Total revenues	<u>179,758</u>	<u>1,575,705</u>	<u>343,018</u>
Expenditures:			
Current -			
Instruction	521	170	139,432
Support services - students and staff			15,414
Support services - administration	1,050	4,761	
Operation and maintenance of plant services	122,595	1,946	4,700
Student transportation services			68
Operation of non-instructional services		1,353,691	
Capital outlay	1,898	2,108	29,015
Total expenditures	<u>126,064</u>	<u>1,362,676</u>	<u>188,629</u>
Excess (deficiency) of revenues over expenditures	<u>53,694</u>	<u>213,029</u>	<u>154,389</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>53,694</u>	<u>213,029</u>	<u>154,389</u>
Fund balances (deficits), beginning of year	897,965	109,201	1,062,570
Fund balances, end of year	<u>\$ 951,659</u>	<u>\$ 322,230</u>	<u>\$ 1,216,959</u>

<u>Fingerprint</u>	<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>
\$ 4,023	\$ 5,472	\$ 66,221	\$ 1,105,705	\$ 40,010	\$ 266,253
<u>4,023</u>	<u>5,472</u>	<u>66,221</u>	<u>1,105,705</u>	<u>40,010</u>	<u>266,253</u>
	251		910,276	12,710	195,915
	5,451	794	177,558	1,043	16,702
4,491		1,086	299		3,426
		25,762	1,797		8,147
					161
					3,754
		23,856	7,281	26,257	28,844
<u>4,491</u>	<u>5,702</u>	<u>51,498</u>	<u>1,097,211</u>	<u>40,010</u>	<u>256,949</u>
<u>(468)</u>	<u>(230)</u>	<u>14,723</u>	<u>8,494</u>		<u>9,304</u>
<u>(468)</u>	<u>(230)</u>	<u>14,723</u>	<u>8,494</u>		<u>9,304</u>
2,633	40,559	52,419			804,037
<u>\$ 2,165</u>	<u>\$ 40,329</u>	<u>\$ 67,142</u>	<u>\$ 8,494</u>	<u>\$</u>	<u>\$ 813,341</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Totals
Revenues:	
Other local	\$ 2,802,398
State aid and grants	8,394,067
Federal aid, grants and reimbursements	15,981,068
Total revenues	27,177,533
Expenditures:	
Current -	
Instruction	12,576,686
Support services - students and staff	3,615,278
Support services - administration	151,148
Operation and maintenance of plant services	656,108
Student transportation services	1,533,858
Operation of non-instructional services	5,949,380
Capital outlay	603,885
Total expenditures	25,086,343
Excess (deficiency) of revenues over expenditures	2,091,190
Other financing sources (uses):	
Transfers out	(106,292)
Total other financing sources (uses)	(106,292)
Changes in fund balances	1,984,898
Fund balances (deficits), beginning of year	2,267,694
Fund balances, end of year	\$ 4,252,592

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MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$ 1,068	\$ 1,068
State aid and grants		6,385,515	6,385,515
Federal aid, grants and reimbursements			
Total revenues		<u>6,386,583</u>	<u>6,386,583</u>
Expenditures:			
Current -			
Instruction	6,267,141	6,190,491	76,650
Support services - students and staff	278,700	288,020	(9,320)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	<u>6,545,841</u>	<u>6,478,511</u>	<u>67,330</u>
Excess (deficiency) of revenues over expenditures	<u>(6,545,841)</u>	<u>(91,928)</u>	<u>6,453,913</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(6,545,841)</u>	<u>(91,928)</u>	<u>6,453,913</u>
Fund balances (deficits), beginning of year		160,326	160,326
Fund balances (deficits), end of year	<u>\$ (6,545,841)</u>	<u>\$ 68,398</u>	<u>\$ 6,614,239</u>

Instructional Improvement			Title I Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,106 537,853	\$ 1,106 537,853	\$	\$	\$
	<u>538,959</u>	<u>538,959</u>		<u>1,600,237</u> <u>1,600,237</u>	<u>1,600,237</u> <u>1,600,237</u>
525,000	282,678 212,413	242,322 (212,413)	1,700,000	1,263,932 317,381 3,729	436,068 (317,381) (3,729)
				3,042	(3,042)
<u>525,000</u>	<u>495,091</u>	<u>29,909</u>	<u>1,700,000</u>	<u>1,588,084</u>	<u>111,916</u>
<u>(525,000)</u>	<u>43,868</u>	<u>568,868</u>	<u>(1,700,000)</u>	<u>12,153</u>	<u>1,712,153</u>
				<u>(8,753)</u> <u>(8,753)</u>	<u>(8,753)</u> <u>(8,753)</u>
<u>(525,000)</u>	<u>43,868</u>	<u>568,868</u>	<u>(1,700,000)</u>	<u>3,400</u>	<u>1,703,400</u>
	214,866	214,866		(3,400)	(3,400)
<u>\$ (525,000)</u>	<u>\$ 258,734</u>	<u>\$ 783,734</u>	<u>\$ (1,700,000)</u>	<u>\$</u>	<u>\$ 1,700,000</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Professional Development and Technology Grants		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		374,479	374,479
Total revenues		374,479	374,479
Expenditures:			
Current -			
Instruction		12,007	(12,007)
Support services - students and staff	350,000	356,259	(6,259)
Support services - administration		4,239	(4,239)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	350,000	372,505	(22,505)
Excess (deficiency) of revenues over expenditures	(350,000)	1,974	351,974
Other financing sources (uses):			
Transfers in			
Transfers out		(1,974)	(1,974)
Total other financing sources (uses)		(1,974)	(1,974)
Changes in fund balances	(350,000)		350,000
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (350,000)	\$	\$ 350,000

Title IV Grants			Limited English & Immigrant Students		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	833,265	833,265		49,696	49,696
	833,265	833,265		49,696	49,696
450,000	539,078	(89,078)	50,000	42,873	7,127
	206,874	(206,874)		4,930	(4,930)
	2,395	(2,395)		290	(290)
	350	(350)			
	11,841	(11,841)			
	68,228	(68,228)		1,326	(1,326)
450,000	828,766	(378,766)	50,000	49,419	581
(450,000)	4,499	454,499	(50,000)	277	50,277
	(4,499)	(4,499)		(224)	(224)
	(4,499)	(4,499)		(224)	(224)
(450,000)		450,000	(50,000)	53	50,053
				(53)	(53)
\$ (450,000)	\$	\$ 450,000	\$ (50,000)	\$	\$ 50,000

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Indian Education		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		35,073	35,073
Total revenues		<u>35,073</u>	<u>35,073</u>
Expenditures:			
Current -			
Instruction		196	(196)
Support services - students and staff	32,000	34,877	(2,877)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	<u>32,000</u>	<u>35,073</u>	<u>(3,073)</u>
Excess (deficiency) of revenues over expenditures	<u>(32,000)</u>		<u>32,000</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(32,000)</u>		<u>32,000</u>
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$ (32,000)</u>	<u>\$</u>	<u>\$ 32,000</u>

Special Education Grants			Johnson O'Malley		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	2,534,264	2,534,264		3,880	3,880
	2,534,264	2,534,264		3,880	3,880
2,300,000	808,008	(808,008)	5,000	3,820	1,180
	1,685,982	614,018		40	(40)
	27,351	(27,351)			
2,300,000	2,521,341	(221,341)	5,000	3,860	1,140
(2,300,000)	12,923	2,312,923	(5,000)	20	5,020
	(12,923)	(12,923)		(20)	(20)
	(12,923)	(12,923)		(20)	(20)
(2,300,000)		2,300,000	(5,000)		5,000
\$ (2,300,000)	\$	\$ 2,300,000	\$ (5,000)	\$	\$ 5,000

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Vocational Education		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		170,080	170,080
Total revenues		170,080	170,080
Expenditures:			
Current -			
Instruction	225,000	81,024	143,976
Support services - students and staff		12,015	(12,015)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		76,378	(76,378)
Debt service -			
Principal retirement			
Total expenditures	225,000	169,417	55,583
Excess (deficiency) of revenues over expenditures	(225,000)	663	225,663
Other financing sources (uses):			
Transfers in			
Transfers out		(663)	(663)
Total other financing sources (uses)		(663)	(663)
Changes in fund balances	(225,000)		225,000
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (225,000)	\$	\$ 225,000

Homeless Education			Medicaid Reimbursement		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 774	\$ 774
	68,353	68,353		867,647	867,647
	68,353	68,353		868,421	868,421
40,000	14,907	(14,907)	2,400,000	60,950	2,339,050
	42,123	(2,123)		27,040	(27,040)
	7,689	(7,689)		200,000	(200,000)
	1,924	(1,924)			
	520	(520)		792	(792)
40,000	67,163	(27,163)	2,400,000	288,782	2,111,218
(40,000)	1,190	41,190	(2,400,000)	579,639	2,979,639
	(1,200)	(1,200)			
	(1,200)	(1,200)			
(40,000)	(10)	39,990	(2,400,000)	579,639	2,979,639
				798,503	798,503
\$ (40,000)	\$ (10)	\$ 39,990	\$ (2,400,000)	\$ 1,378,142	\$ 3,778,142

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	E-Rate		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 199	\$ 199
State aid and grants			
Federal aid, grants and reimbursements		428,439	428,439
Total revenues		<u>428,638</u>	<u>428,638</u>
Expenditures:			
Current -			
Instruction	350,000	197,171	152,829
Support services - students and staff			
Support services - administration		74,461	(74,461)
Operation and maintenance of plant services		9,938	(9,938)
Student transportation services			
Operation of non-instructional services			
Capital outlay		222,645	(222,645)
Debt service -			
Principal retirement			
Total expenditures	<u>350,000</u>	<u>504,215</u>	<u>(154,215)</u>
Excess (deficiency) of revenues over expenditures	<u>(350,000)</u>	<u>(75,577)</u>	<u>274,423</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(350,000)</u>	<u>(75,577)</u>	<u>274,423</u>
Fund balances (deficits), beginning of year		191,431	191,431
Fund balances (deficits), end of year	<u>\$ (350,000)</u>	<u>\$ 115,854</u>	<u>\$ 465,854</u>

Other Federal Projects			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	5,992,298	5,992,298		127,012	127,012
	<u>5,992,298</u>	<u>5,992,298</u>		<u>127,012</u>	<u>127,012</u>
20,000,000	1,583,856	18,416,144	200,000	94,678	105,322
	155,267	(155,267)		11,135	(11,135)
	29,309	(29,309)			
	402,880	(402,880)		7,746	(7,746)
	1,521,788	(1,521,788)			
	755,069	(755,069)			
	3,268	(3,268)		13,453	(13,453)
<u>20,000,000</u>	<u>4,451,437</u>	<u>15,548,563</u>	<u>200,000</u>	<u>127,012</u>	<u>72,988</u>
<u>(20,000,000)</u>	<u>1,540,861</u>	<u>21,540,861</u>	<u>(200,000)</u>		<u>200,000</u>
	(76,036)	(76,036)			
	<u>(76,036)</u>	<u>(76,036)</u>			
<u>(20,000,000)</u>	<u>1,464,825</u>	<u>21,464,825</u>	<u>(200,000)</u>		<u>200,000</u>
	(1,503,221)	(1,503,221)			
<u>\$ (20,000,000)</u>	<u>\$ (38,396)</u>	<u>\$ 19,961,604</u>	<u>\$ (200,000)</u>	<u>\$</u>	<u>\$ 200,000</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Gifted		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	13,000		13,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	13,000		13,000
Excess (deficiency) of revenues over expenditures	(13,000)		13,000
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(13,000)		13,000
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (13,000)	\$	\$ 13,000

College Credit Exam Incentives			Results-based Funding		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 84,961	\$ 84,961	\$	\$ 333,404	\$ 333,404
	<u>84,961</u>	<u>84,961</u>		<u>333,404</u>	<u>333,404</u>
150,000	70,663	79,337	350,000	132,029	217,971
	29,151	(29,151)		14,307	(14,307)
	3,014	(3,014)		7,456	(7,456)
				4,041	(4,041)
				19,597	(19,597)
<u>150,000</u>	<u>102,828</u>	<u>47,172</u>	<u>350,000</u>	<u>177,430</u>	<u>172,570</u>
<u>(150,000)</u>	<u>(17,867)</u>	<u>132,133</u>	<u>(350,000)</u>	<u>155,974</u>	<u>505,974</u>
<u>(150,000)</u>	<u>(17,867)</u>	<u>132,133</u>	<u>(350,000)</u>	<u>155,974</u>	<u>505,974</u>
	21,381	21,381			
<u>\$ (150,000)</u>	<u>\$ 3,514</u>	<u>\$ 153,514</u>	<u>\$ (350,000)</u>	<u>\$ 155,974</u>	<u>\$ 505,974</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Other State Projects		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants		120,992	120,992
Federal aid, grants and reimbursements			
Total revenues		<u>120,992</u>	<u>120,992</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff		27,542	(27,542)
Support services - administration			
Operation and maintenance of plant services	150,000	65,560	84,440
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	<u>150,000</u>	<u>93,102</u>	<u>56,898</u>
Excess (deficiency) of revenues over expenditures	<u>(150,000)</u>	<u>27,890</u>	<u>177,890</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(150,000)</u>	<u>27,890</u>	<u>177,890</u>
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$ (150,000)</u>	<u>\$ 27,890</u>	<u>\$ 177,890</u>

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 68,015	\$ 68,015	\$	\$ 18,190	\$ 18,190
				3,891,004	3,891,004
	<u>68,015</u>	<u>68,015</u>		<u>3,909,194</u>	<u>3,909,194</u>
204,050	1,500	202,550		3,453	(3,453)
	3,750	(3,750)	4,200,000	646	(646)
45,950	45,950			3,815,345	384,655
250,000	51,200	198,800	4,200,000	68,415	(68,415)
(250,000)	16,815	266,815	(4,200,000)		
(250,000)	16,815	266,815	(4,200,000)	21,335	4,221,335
	133,625	133,625		216,980	216,980
\$ (250,000)	\$ 150,440	\$ 400,440	\$ (4,200,000)	\$ 238,315	\$ 4,438,315

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 179,758	\$ 179,758
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>179,758</u>	<u>179,758</u>
Expenditures:			
Current -			
Instruction		521	(521)
Support services - students and staff			
Support services - administration		1,050	(1,050)
Operation and maintenance of plant services	1,500,000	122,595	1,377,405
Student transportation services			
Operation of non-instructional services			
Capital outlay		1,898	(1,898)
Debt service -			
Principal retirement			
Total expenditures	<u>1,500,000</u>	<u>126,064</u>	<u>1,373,936</u>
Excess (deficiency) of revenues over expenditures	<u>(1,500,000)</u>	<u>53,694</u>	<u>1,553,694</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(1,500,000)</u>	<u>53,694</u>	<u>1,553,694</u>
Fund balances (deficits), beginning of year		897,965	897,965
Fund balances (deficits), end of year	<u>\$ (1,500,000)</u>	<u>\$ 951,659</u>	<u>\$ 2,451,659</u>

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 811,385 764,320	\$ 811,385 764,320	\$	\$ 412,124	\$ 412,124
	<u>1,575,705</u>	<u>1,575,705</u>		<u>412,124</u>	<u>412,124</u>
	170	(170)	1,350,000	296,763	1,053,237
	4,761	(4,761)		20,308	(20,308)
	1,946	(1,946)		3,495	(3,495)
2,100,000	1,353,691	746,309		17,106	(17,106)
	2,108	(2,108)		51,717	(51,717)
<u>2,100,000</u>	<u>1,362,676</u>	<u>737,324</u>	<u>1,350,000</u>	<u>453,556</u>	<u>896,444</u>
<u>(2,100,000)</u>	<u>213,029</u>	<u>2,313,029</u>	<u>(1,350,000)</u>	<u>(41,432)</u>	<u>1,308,568</u>
				3,563	3,563
				<u>3,563</u>	<u>3,563</u>
<u>(2,100,000)</u>	<u>213,029</u>	<u>2,313,029</u>	<u>(1,350,000)</u>	<u>(37,869)</u>	<u>1,312,131</u>
	109,201	109,201		785,393	785,393
<u>\$ (2,100,000)</u>	<u>\$ 322,230</u>	<u>\$ 2,422,230</u>	<u>\$ (1,350,000)</u>	<u>\$ 747,524</u>	<u>\$ 2,097,524</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$ 343,018	\$ 343,018
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		343,018	343,018
Expenditures:			
Current -			
Instruction	350,000	139,432	210,568
Support services - students and staff		15,414	(15,414)
Support services - administration			
Operation and maintenance of plant services		4,700	(4,700)
Student transportation services		68	(68)
Operation of non-instructional services			
Capital outlay		29,015	(29,015)
Debt service -			
Principal retirement			
Total expenditures	350,000	188,629	161,371
Excess (deficiency) of revenues over expenditures	(350,000)	154,389	504,389
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(350,000)	154,389	504,389
Fund balances (deficits), beginning of year		1,062,570	1,062,570
Fund balances (deficits), end of year	\$ (350,000)	\$ 1,216,959	\$ 1,566,959

Gifts and Donations			Fingerprint		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 799,328	\$ 799,328	\$	\$ 4,023	\$ 4,023
	<u>799,328</u>	<u>799,328</u>		<u>4,023</u>	<u>4,023</u>
1,000,000	46,645	(46,645)			
	103,461	896,539			
	29,068	(29,068)	5,000	4,491	509
	3,568	(3,568)			
	3,049	(3,049)			
	41,956	(41,956)			
<u>1,000,000</u>	<u>227,747</u>	<u>772,253</u>	<u>5,000</u>	<u>4,491</u>	<u>509</u>
<u>(1,000,000)</u>	<u>571,581</u>	<u>1,571,581</u>	<u>(5,000)</u>	<u>(468)</u>	<u>4,532</u>
	<u>(3,563)</u>	<u>(3,563)</u>			
	<u>(3,563)</u>	<u>(3,563)</u>			
<u>(1,000,000)</u>	<u>568,018</u>	<u>1,568,018</u>	<u>(5,000)</u>	<u>(468)</u>	<u>4,532</u>
	1,424,068	1,424,068		2,633	2,633
<u>\$ (1,000,000)</u>	<u>\$ 1,992,086</u>	<u>\$ 2,992,086</u>	<u>\$ (5,000)</u>	<u>\$ 2,165</u>	<u>\$ 7,165</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Textbooks		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 5,472	\$ 5,472
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>5,472</u>	<u>5,472</u>
Expenditures:			
Current -			
Instruction		251	(251)
Support services - students and staff	40,000	5,451	34,549
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Debt service -			
Principal retirement			
Total expenditures	<u>40,000</u>	<u>5,702</u>	<u>34,298</u>
Excess (deficiency) of revenues over expenditures	<u>(40,000)</u>	<u>(230)</u>	<u>39,770</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(40,000)</u>	<u>(230)</u>	<u>39,770</u>
Fund balances (deficits), beginning of year		40,559	40,559
Fund balances (deficits), end of year	<u>\$ (40,000)</u>	<u>\$ 40,329</u>	<u>\$ 80,329</u>

Litigation Recovery			Indirect Costs		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 260	\$ 260	\$	\$ 1,153	\$ 1,153
	<u>260</u>	<u>260</u>		<u>1,153</u>	<u>1,153</u>
125,000	27,055	97,945	250,000	71,246	178,754
	5,553	(5,553)		62,318	(62,318)
<u>125,000</u>	<u>32,608</u>	<u>92,392</u>	<u>250,000</u>	<u>134,019</u>	<u>115,981</u>
<u>(125,000)</u>	<u>(32,348)</u>	<u>92,652</u>	<u>(250,000)</u>	<u>(132,866)</u>	<u>117,134</u>
				105,793	105,793
				<u>105,793</u>	<u>105,793</u>
<u>(125,000)</u>	<u>(32,348)</u>	<u>92,652</u>	<u>(250,000)</u>	<u>(27,073)</u>	<u>222,927</u>
	46,095	46,095		177,262	177,262
<u>\$ (125,000)</u>	<u>\$ 13,747</u>	<u>\$ 138,747</u>	<u>\$ (250,000)</u>	<u>\$ 150,189</u>	<u>\$ 400,189</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Insurance Refund		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 66,221	\$ 66,221
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>66,221</u>	<u>66,221</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff		794	(794)
Support services - administration		1,086	(1,086)
Operation and maintenance of plant services	150,000	25,762	124,238
Student transportation services			
Operation of non-instructional services			
Capital outlay		23,856	(23,856)
Debt service -			
Principal retirement			
Total expenditures	<u>150,000</u>	<u>51,498</u>	<u>98,502</u>
Excess (deficiency) of revenues over expenditures	<u>(150,000)</u>	<u>14,723</u>	<u>164,723</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(150,000)</u>	<u>14,723</u>	<u>164,723</u>
Fund balances (deficits), beginning of year		52,419	52,419
Fund balances (deficits), end of year	<u>\$ (150,000)</u>	<u>\$ 67,142</u>	<u>\$ 217,142</u>

Advertisement			Career Technical Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 37	\$ 37	\$	\$ 1,105,705	\$ 1,105,705
	<u>37</u>	<u>37</u>		<u>1,105,705</u>	<u>1,105,705</u>
13,500		13,500	1,450,000	910,276	539,724
				177,558	(177,558)
				299	(299)
				1,797	(1,797)
				7,281	(7,281)
<u>13,500</u>		<u>13,500</u>	<u>1,450,000</u>	<u>1,097,211</u>	<u>352,789</u>
<u>(13,500)</u>	<u>37</u>	<u>13,537</u>	<u>(1,450,000)</u>	<u>8,494</u>	<u>1,458,494</u>
<u>(13,500)</u>	<u>37</u>	<u>13,537</u>	<u>(1,450,000)</u>	<u>8,494</u>	<u>1,458,494</u>
	5,424	5,424			
<u>\$ (13,500)</u>	<u>\$ 5,461</u>	<u>\$ 18,961</u>	<u>\$ (1,450,000)</u>	<u>\$ 8,494</u>	<u>\$ 1,458,494</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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		40,010	40,010
Federal aid, grants and reimbursements			
Total revenues		40,010	40,010
Expenditures:			
Current -			
Instruction		12,710	(12,710)
Support services - students and staff		1,043	(1,043)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		26,257	(26,257)
Debt service -			
Principal retirement			
Total expenditures		40,010	(40,010)
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances			
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$	\$	\$

Student Activities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 266,253	\$ 266,253	\$	\$ 4,084,089	\$ 4,084,089
				8,394,067	8,394,067
				16,848,715	16,848,715
	<u>266,253</u>	<u>266,253</u>		<u>29,326,871</u>	<u>29,326,871</u>
1,000,000	195,915	804,085	36,848,641	12,981,044	23,867,597
	16,702	(16,702)	4,290,700	3,837,333	453,367
	3,426	(3,426)	130,000	473,084	(343,084)
	8,147	(8,147)	2,004,050	678,282	1,325,768
	161	(161)		1,533,858	(1,533,858)
	3,754	(3,754)	6,300,000	6,004,146	295,854
	28,844	(28,844)		720,558	(720,558)
			45,950	45,950	
<u>1,000,000</u>	<u>256,949</u>	<u>743,051</u>	<u>49,619,341</u>	<u>26,274,255</u>	<u>23,345,086</u>
<u>(1,000,000)</u>	<u>9,304</u>	<u>1,009,304</u>	<u>(49,619,341)</u>	<u>3,052,616</u>	<u>52,671,957</u>
				109,356	109,356
				(109,855)	(109,855)
				(499)	(499)
<u>(1,000,000)</u>	<u>9,304</u>	<u>1,009,304</u>	<u>(49,619,341)</u>	<u>3,052,117</u>	<u>52,671,458</u>
	804,037	804,037		5,638,064	5,638,064
<u>\$ (1,000,000)</u>	<u>\$ 813,341</u>	<u>\$ 1,813,341</u>	<u>\$ (49,619,341)</u>	<u>\$ 8,690,181</u>	<u>\$ 58,309,522</u>

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DEBT SERVICE FUND

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$ 51,395	\$ 51,395
Property taxes		10,169,859	10,169,859
Total revenues		<u>10,221,254</u>	<u>10,221,254</u>
Expenditures:			
Debt service -			
Principal retirement	4,850,000	4,850,000	
Interest and fiscal charges	6,014,069	6,018,869	(4,800)
Total expenditures	<u>10,864,069</u>	<u>10,868,869</u>	<u>(4,800)</u>
Excess (deficiency) of revenues over expenditures	<u>(10,864,069)</u>	<u>(647,615)</u>	<u>10,216,454</u>
Other financing sources (uses):			
Transfers in		8,257	8,257
Total other financing sources (uses)		<u>8,257</u>	<u>8,257</u>
Changes in fund balances	<u>(10,864,069)</u>	<u>(639,358)</u>	<u>10,224,711</u>
Fund balances, beginning of year		5,349,506	5,349,506
Fund balances (deficits), end of year	<u>\$ (10,864,069)</u>	<u>\$ 4,710,148</u>	<u>\$ 15,574,217</u>

CAPITAL PROJECTS FUNDS

Insurance Proceeds - to account for the 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.

Condemnation - to account for monies received from proceeds from sales by condemnation or right-of-way settlements.

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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2021

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Energy and Water Savings</u>
<u>ASSETS</u>			
Cash and investments	\$ 672,254	\$ 877,005	\$ 42,491
Property taxes receivable	706	33,746	
Accounts receivable			14,711
Due from governmental entities	677,867		
Due from other funds		119,991	
Total assets	<u>\$ 1,350,827</u>	<u>\$ 1,030,742</u>	<u>\$ 57,202</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 84,263	\$	\$ 13,788
Due to other funds			
Total liabilities	<u>84,263</u>		<u>13,788</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	706	26,323	
Unavailable revenues - intergovernmental			
Total deferred inflows of resources	<u>706</u>	<u>26,323</u>	
Fund balances (deficits):			
Restricted	1,265,858	1,004,419	43,414
Unassigned			
Total fund balances	<u>1,265,858</u>	<u>1,004,419</u>	<u>43,414</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,350,827</u>	<u>\$ 1,030,742</u>	<u>\$ 57,202</u>

<u>Building Renewal Grant</u>	<u>Totals</u>
\$	\$ 1,591,750
	34,452
	14,711
140,516	818,383
	119,991
<u>\$ 140,516</u>	<u>\$ 2,579,287</u>

\$ 31,265	\$ 129,316
<u>119,991</u>	<u>119,991</u>
<u>151,256</u>	<u>249,307</u>

	27,029
<u>137,305</u>	<u>137,305</u>
<u>137,305</u>	<u>164,334</u>

	2,313,691
<u>(148,045)</u>	<u>(148,045)</u>
<u>(148,045)</u>	<u>2,165,646</u>

<u>\$ 140,516</u>	<u>\$ 2,579,287</u>
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MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Energy and Water Savings</u>
Revenues:			
Other local	\$ 210,810	\$ 725	\$ 77,544
Property taxes		891,545	
State aid and grants	2,507,636		
Federal aid, grants and reimbursements			531,568
Total revenues	<u>2,718,446</u>	<u>892,270</u>	<u>609,112</u>
Expenditures:			
Capital outlay	2,237,878	604,048	55,755
Debt service -			
Principal retirement			1,237,280
Interest and fiscal charges			708,173
Total expenditures	<u>2,237,878</u>	<u>604,048</u>	<u>2,001,208</u>
Excess (deficiency) of revenues over expenditures	<u>480,568</u>	<u>288,222</u>	<u>(1,392,096)</u>
Other financing sources (uses):			
Transfers in			1,420,000
Total other financing sources (uses)			<u>1,420,000</u>
Changes in fund balances	<u>480,568</u>	<u>288,222</u>	<u>27,904</u>
Fund balances (deficits), beginning of year	785,290	716,197	15,510
Fund balances (deficits), end of year	<u>\$ 1,265,858</u>	<u>\$ 1,004,419</u>	<u>\$ 43,414</u>

<u>Building Renewal Grant</u>	<u>Totals</u>
\$ 1,649	\$ 290,728
557,194	891,545
<u>558,843</u>	<u>3,064,830</u>
	531,568
	<u>4,778,671</u>
494,059	3,391,740
	1,237,280
	708,173
<u>494,059</u>	<u>5,337,193</u>
<u>64,784</u>	<u>(558,522)</u>
	1,420,000
	<u>1,420,000</u>
<u>64,784</u>	<u>861,478</u>
(212,829)	1,304,168
<u>\$ (148,045)</u>	<u>\$ 2,165,646</u>

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$ 513	\$ 513
Property taxes			
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>513</u>	<u>513</u>
Expenditures:			
Current -			
Operation and maintenance of plant services		31,905	(31,905)
Capital outlay	400,000	371,251	28,749
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	<u>400,000</u>	<u>403,156</u>	<u>(3,156)</u>
Excess (deficiency) of revenues over expenditures	<u>(400,000)</u>	<u>(402,643)</u>	<u>(2,643)</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries		430,522	430,522
Total other financing sources (uses)		<u>430,522</u>	<u>430,522</u>
Changes in fund balances	<u>(400,000)</u>	<u>27,879</u>	<u>427,879</u>
Fund balances (deficits), beginning of year		57,663	57,663
Fund balances (deficits), end of year	<u>\$ (400,000)</u>	<u>\$ 85,542</u>	<u>\$ 485,542</u>

Unrestricted Capital Outlay			Adjacent Ways		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 210,810	\$ 210,810	\$	\$ 725	\$ 725
	2,507,636	2,507,636		891,545	891,545
	<u>2,718,446</u>	<u>2,718,446</u>		<u>892,270</u>	<u>892,270</u>
3,432,335	2,237,878	1,194,457	2,000,000	604,048	1,395,952
<u>3,432,335</u>	<u>2,237,878</u>	<u>1,194,457</u>	<u>2,000,000</u>	<u>604,048</u>	<u>1,395,952</u>
<u>(3,432,335)</u>	<u>480,568</u>	<u>3,912,903</u>	<u>(2,000,000)</u>	<u>288,222</u>	<u>2,288,222</u>
<u>(3,432,335)</u>	<u>480,568</u>	<u>3,912,903</u>	<u>(2,000,000)</u>	<u>288,222</u>	<u>2,288,222</u>
	785,290	785,290		716,197	716,197
<u>\$ (3,432,335)</u>	<u>\$ 1,265,858</u>	<u>\$ 4,698,193</u>	<u>\$ (2,000,000)</u>	<u>\$ 1,004,419</u>	<u>\$ 3,004,419</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$ 8,260	\$ 8,260
Property taxes			
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	8,260	8,260	8,260
Expenditures:			
Current -			
Operation and maintenance of plant services			
Capital outlay	18,000,000	7,271,694	10,728,306
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	18,000,000	7,271,694	10,728,306
Excess (deficiency) of revenues over expenditures	(18,000,000)	(7,263,434)	10,736,566
Other financing sources (uses):			
Transfers in			
Transfers out		(8,257)	(8,257)
Insurance recoveries			
Total other financing sources (uses)	(8,257)	(8,257)	(8,257)
Changes in fund balances	(18,000,000)	(7,271,691)	10,728,309
Fund balances (deficits), beginning of year		14,067,228	14,067,228
Fund balances (deficits), end of year	\$ (18,000,000)	\$ 6,795,537	\$ 24,795,537

Condemnation			Energy and Water Savings		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 585	\$ 585	\$	\$ 77,544	\$ 77,544
				531,568	531,568
	<u>585</u>	<u>585</u>		<u>609,112</u>	<u>609,112</u>
500,000		500,000	1,554,547	55,755	1,498,792
			1,237,280	1,237,280	
			708,173	708,173	
<u>500,000</u>		<u>500,000</u>	<u>3,500,000</u>	<u>2,001,208</u>	<u>1,498,792</u>
<u>(500,000)</u>	<u>585</u>	<u>500,585</u>	<u>(3,500,000)</u>	<u>(1,392,096)</u>	<u>2,107,904</u>
				1,420,000	1,420,000
				<u>1,420,000</u>	<u>1,420,000</u>
<u>(500,000)</u>	<u>585</u>	<u>500,585</u>	<u>(3,500,000)</u>	<u>27,904</u>	<u>3,527,904</u>
	85,230	85,230		15,510	15,510
<u>\$ (500,000)</u>	<u>\$ 85,815</u>	<u>\$ 585,815</u>	<u>\$ (3,500,000)</u>	<u>\$ 43,414</u>	<u>\$ 3,543,414</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Building Renewal Grant		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 1,649	\$ 1,649
Property taxes			
State aid and grants		557,194	557,194
Federal aid, grants and reimbursements			
Total revenues		558,843	558,843
Expenditures:			
Current -			
Operation and maintenance of plant services			
Capital outlay	1,500,000	494,059	1,005,941
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	1,500,000	494,059	1,005,941
Excess (deficiency) of revenues over expenditures	(1,500,000)	64,784	1,564,784
Other financing sources (uses):			
Transfers in			
Transfers out			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(1,500,000)	64,784	1,564,784
Fund balances (deficits), beginning of year		(212,829)	(212,829)
Fund balances (deficits), end of year	\$ (1,500,000)	\$ (148,045)	\$ 1,351,955

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 300,086	\$ 300,086
	891,545	891,545
	3,064,830	3,064,830
	531,568	531,568
	<u>4,788,029</u>	<u>4,788,029</u>
	31,905	(31,905)
27,386,882	11,034,685	16,352,197
1,237,280	1,237,280	
708,173	708,173	
<u>29,332,335</u>	<u>13,012,043</u>	<u>16,320,292</u>
<u>(29,332,335)</u>	<u>(8,224,014)</u>	<u>21,108,321</u>
	1,420,000	1,420,000
	(8,257)	(8,257)
	430,522	430,522
	<u>1,842,265</u>	<u>1,842,265</u>
<u>(29,332,335)</u>	<u>(6,381,749)</u>	<u>22,950,586</u>
	15,514,289	15,514,289
<u>\$ (29,332,335)</u>	<u>\$ 9,132,540</u>	<u>\$ 38,464,875</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 five percent in annual growth. The aggregate assessed value of all taxable properties within a taxing jurisdiction (i.e., after applying assessment ratios based on the use of a property), including property values with a growth limit, is currently referred to as net limited assessed value and formerly as primary assessed value. In accordance with Proposition 117, this value is used for all taxing purposes beginning fiscal year 2015-16. Aggregate assessed value without a growth limit is currently referred to as net full cash assessed value and formerly as secondary assessed value. This remains the value utilized for determining debt capacity limits.

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MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 72,324,776	\$ 74,572,876	\$ 80,453,301	\$ 82,101,281	\$ 85,230,009
Restricted	11,587,974	11,281,193	7,508,893	9,171,904	9,336,868
Unrestricted	<u>(87,461,920)</u>	<u>(86,456,066)</u>	<u>(84,866,445)</u>	<u>(90,127,992)</u>	<u>(95,758,145)</u>
Total net position	<u><u>\$ (3,549,170)</u></u>	<u><u>\$ (601,997)</u></u>	<u><u>\$ 3,095,749</u></u>	<u><u>\$ 1,145,193</u></u>	<u><u>\$ (1,191,268)</u></u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Position:					
Net investment in capital assets	\$ 87,903,367	\$ 91,454,893	\$ 80,767,681	\$ 81,057,833	\$ 79,845,764
Restricted	9,243,356	16,077,531	9,448,265	8,374,342	12,454,981
Unrestricted	<u>(97,777,366)</u>	<u>(106,026,605)</u>	<u>7,443,402</u>	<u>17,545,397</u>	<u>25,102,425</u>
Total net position	<u><u>\$ (630,643)</u></u>	<u><u>\$ 1,505,819</u></u>	<u><u>\$ 97,659,348</u></u>	<u><u>\$ 106,977,572</u></u>	<u><u>\$ 117,403,170</u></u>

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

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenses					
Instruction	\$ 70,667,430	\$ 68,649,037	\$ 58,936,467	\$ 52,980,352	\$ 55,357,040
Support services - students and staff	16,464,633	15,467,974	13,066,317	12,076,765	12,339,805
Support services - administration	12,505,679	12,448,557	10,831,441	10,658,794	10,102,089
Operation and maintenance of plant services	11,726,779	12,521,032	12,160,902	11,354,371	10,596,214
Student transportation services	9,734,797	8,722,205	9,088,411	7,459,387	7,929,657
Operation of non-instructional services	6,927,917	8,921,166	7,195,824	6,581,917	6,797,558
Interest on long-term debt	6,118,157	6,106,063	5,944,302	5,102,730	4,688,563
Total expenses	<u>134,145,392</u>	<u>132,836,034</u>	<u>117,223,664</u>	<u>106,214,316</u>	<u>107,810,926</u>
Program Revenues					
Charges for services:					
Instruction	2,010,893	4,217,101	3,735,887	3,431,705	3,517,603
Operation of non-instructional services	1,236,292	1,674,468	2,407,139	2,375,956	1,841,995
Other activities	746,297	402,269	323,361	322,901	334,540
Operating grants and contributions	18,859,933	11,617,582	11,531,085	11,124,403	11,600,889
Capital grants and contributions	537,931	2,016,888	989,163	860,153	432,206
Total program revenues	<u>23,391,346</u>	<u>19,928,308</u>	<u>18,986,635</u>	<u>18,115,118</u>	<u>17,727,233</u>
Net (Expense)/Revenue	<u>\$ (110,754,046)</u>	<u>\$ (112,907,726)</u>	<u>\$ (98,237,029)</u>	<u>\$ (88,099,198)</u>	<u>\$ (90,083,693)</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 55,779,456	\$ 51,312,106	\$ 55,303,371	\$ 55,654,228	\$ 62,889,036
Support services - students and staff	11,595,421	11,126,436	11,738,206	12,335,837	12,297,417
Support services - administration	10,902,583	9,435,813	8,911,669	8,779,159	10,181,241
Operation and maintenance of plant services	10,617,021	10,901,388	11,332,319	10,415,058	11,710,214
Student transportation services	7,511,509	7,387,428	7,478,626	7,860,523	8,576,273
Operation of non-instructional services	6,654,540	6,370,501	6,931,096	6,907,435	6,440,008
Interest on long-term debt	3,518,659	3,017,872	3,032,044	2,951,859	2,380,323
Total expenses	<u>106,579,189</u>	<u>99,551,544</u>	<u>104,727,331</u>	<u>104,904,099</u>	<u>114,474,512</u>
Program Revenues					
Charges for services:					
Instruction	3,232,109	3,056,778	2,877,957	2,646,805	4,687,131
Operation of non-instructional services	1,845,140	1,954,214	1,821,977	1,925,847	1,255,500
Other activities	245,372	216,157	275,264	273,569	229,501
Operating grants and contributions	10,944,697	11,161,786	10,778,497	11,071,501	11,633,670
Capital grants and contributions	372,302	366,154	324,996	334,191	863,725
Total program revenues	<u>16,639,620</u>	<u>16,755,089</u>	<u>16,078,691</u>	<u>16,251,913</u>	<u>18,669,527</u>
Net (Expense)/Revenue	<u>\$ (89,939,569)</u>	<u>\$ (82,796,455)</u>	<u>\$ (88,648,640)</u>	<u>\$ (88,652,186)</u>	<u>\$ (95,804,985)</u>

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

(Concluded)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ (110,754,046)	\$ (112,907,726)	\$ (98,237,029)	\$ (88,099,198)	\$ (90,083,693)
General Revenues and Special Items:					
Taxes:					
Property taxes, levied for general purposes	34,804,777	33,560,844	32,032,386	31,644,415	31,902,022
Property taxes, levied for debt service	9,830,341	9,614,634	8,935,044	8,065,710	7,821,754
Property taxes, levied for capital outlay	1,107,425	759,859	1,261,304	1,863,838	1,385,949
Investment income	50,748	567,261	1,166,212	590,240	205,187
Unrestricted county aid	4,052,715	3,959,738	3,827,161	3,738,915	3,858,126
Unrestricted state aid	58,919,897	58,672,426	51,844,627	45,125,156	43,691,224
Unrestricted federal aid	867,647	1,141,140	1,120,851	824,943	658,806
Special item - loss on land exchange	(1,826,677)				
Total general revenues and special items	<u>107,806,873</u>	<u>108,275,902</u>	<u>100,187,585</u>	<u>91,853,217</u>	<u>89,523,068</u>
Changes in Net Position	<u>\$ (2,947,173)</u>	<u>\$ (4,631,824)</u>	<u>\$ 1,950,556</u>	<u>\$ 3,754,019</u>	<u>\$ (560,625)</u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ (89,939,569)	\$ (82,796,455)	\$ (88,648,640)	\$ (88,652,186)	\$ (95,804,985)
General Revenues and Special Items:					
Taxes:					
Property taxes, levied for general purposes	30,266,506	29,500,053	29,346,280	29,230,163	26,998,064
Property taxes, levied for debt service	7,292,210	7,253,043	6,965,064	6,330,537	6,683,451
Property taxes, levied for capital outlay	1,443,742	690,575			630,376
Investment income	119,288	78,592	98,982	216,506	121,217
Unrestricted county aid	3,826,622	3,687,369	3,638,938	3,796,680	3,429,065
Unrestricted state aid	44,449,411	40,891,697	39,022,813	38,422,265	40,937,314
Unrestricted federal aid	405,328	451,181	258,339	230,437	
Total general revenues	<u>87,803,107</u>	<u>82,552,510</u>	<u>79,330,416</u>	<u>78,226,588</u>	<u>78,799,487</u>
Changes in Net Position	<u>\$ (2,136,462)</u>	<u>\$ (243,945)</u>	<u>\$ (9,318,224)</u>	<u>\$ (10,425,598)</u>	<u>\$ (17,005,498)</u>

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

(Concluded)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$	\$	\$	\$ 917,115	\$
Unassigned	6,678,349	5,830,084	4,627,833	4,655,809	6,185,737
Total General Fund	\$ 6,678,349	\$ 5,830,084	\$ 4,627,833	\$ 5,572,924	\$ 6,185,737
All Other Governmental Funds:					
Restricted	18,110,374	24,708,099	25,522,806	34,981,005	23,609,971
Unassigned	(186,451)	(1,719,503)	(142,241)	(410,618)	(166,977)
Total all other governmental funds	\$ 17,923,923	\$ 22,988,596	\$ 25,380,565	\$ 34,570,387	\$ 23,442,994

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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:					
Nondisposable	\$ 829,183	\$ 792,725	\$ 1,075,849	\$ 1,097,365	\$ 375,658
Unassigned	5,041,759	6,253,597	7,697,568	12,639,660	17,306,691
Total General Fund	<u>\$ 5,870,942</u>	<u>\$ 7,046,322</u>	<u>\$ 8,773,417</u>	<u>\$ 13,737,025</u>	<u>\$ 17,682,349</u>
All Other Governmental Funds:					
Nondisposable	\$	\$	\$	\$ 32,063	\$ 29,102
Restricted	36,017,034	41,052,718	14,168,134	8,273,062	17,265,380
Unassigned	(506,528)		(7,999)	(46,025)	
Total all other governmental funds	<u>\$ 35,510,506</u>	<u>\$ 41,052,718</u>	<u>\$ 14,160,135</u>	<u>\$ 8,259,100</u>	<u>\$ 17,294,482</u>

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

(Concluded)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 13,489,279	\$ 8,015,963	\$ 8,458,314	\$ 7,354,306	\$ 7,485,225
National School Lunch Program	3,891,004	3,556,979	3,228,275	3,270,510	3,315,895
Total federal sources	<u>17,380,283</u>	<u>11,572,942</u>	<u>11,686,589</u>	<u>10,624,816</u>	<u>10,801,120</u>
State sources:					
State equalization assistance	51,996,529	51,809,552	45,249,192	39,090,093	38,329,486
State grants	1,470,561	389,564	443,520	352,747	306,273
School Facilities Board	557,194	934,067	570,319	362,993	26,217
Other revenues	6,923,506	6,849,418	6,595,525	6,035,063	5,335,521
Total state sources	<u>60,947,790</u>	<u>59,982,601</u>	<u>52,858,556</u>	<u>45,840,896</u>	<u>43,997,497</u>
Local sources:					
Property taxes	46,005,238	43,878,575	42,335,678	41,490,095	40,703,167
County aid	4,052,715	3,959,738	3,827,161	3,738,915	3,858,126
Food service sales	13,125	910,197	1,053,807	1,134,434	1,075,736
Investment income	50,747	567,261	1,166,212	590,240	205,187
Other revenues	4,687,836	6,827,045	6,561,736	6,253,237	5,995,279
Total local sources	<u>54,809,661</u>	<u>56,142,816</u>	<u>54,944,594</u>	<u>53,206,921</u>	<u>51,837,495</u>
Total revenues	<u><u>\$ 133,137,734</u></u>	<u><u>\$ 127,698,359</u></u>	<u><u>\$ 119,489,739</u></u>	<u><u>\$ 109,672,633</u></u>	<u><u>\$ 106,636,112</u></u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 7,253,730	\$ 6,976,797	\$ 6,727,152	\$ 6,759,092	\$ 6,696,523
Education Jobs					2,511,380
National School Lunch Program	3,248,806	3,128,491	3,177,045	3,148,459	2,697,031
Total federal sources	<u>10,502,536</u>	<u>10,105,288</u>	<u>9,904,197</u>	<u>9,907,551</u>	<u>11,904,934</u>
State sources:					
State equalization assistance	38,520,227	35,875,603	34,031,011	34,396,369	37,063,889
State grants	262,741	290,607	175,123	310,404	158,350
Other revenues	5,929,184	5,016,094	4,991,802	4,025,896	3,873,425
Total state sources	<u>44,712,152</u>	<u>41,182,304</u>	<u>39,197,936</u>	<u>38,732,669</u>	<u>41,095,664</u>
Local sources:					
Property taxes	39,296,412	37,162,451	36,119,046	35,752,394	35,171,043
County aid	3,826,622	3,687,369	3,638,938	3,796,680	3,429,065
Food service sales	1,071,848	1,169,685	1,141,406	1,227,899	1,255,500
Investment income	119,288	78,592	98,982	217,062	121,197
Other revenues	5,504,882	5,280,131	5,116,304	5,035,940	5,526,363
Total local sources	<u>49,819,052</u>	<u>47,378,228</u>	<u>46,114,676</u>	<u>46,029,975</u>	<u>45,503,168</u>
Total revenues	<u>\$ 105,033,740</u>	<u>\$ 98,665,820</u>	<u>\$ 95,216,809</u>	<u>\$ 94,670,195</u>	<u>\$ 98,503,766</u>

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

(Concluded)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 62,762,398	\$ 59,861,738	\$ 55,977,133	\$ 49,568,042	\$ 49,198,196
Support services - students and staff	15,554,021	14,790,214	13,422,436	12,510,535	11,693,260
Support services - administration	11,260,750	10,828,558	10,066,716	10,243,135	9,582,489
Operation and maintenance of plant services	9,955,136	10,688,452	9,906,002	11,095,284	9,305,711
Student transportation services	7,116,579	6,116,016	7,506,221	6,227,582	6,006,810
Operation of non-instructional services	6,520,265	8,387,493	7,119,475	6,508,699	6,623,437
Capital outlay	11,755,243	29,577,239	38,887,171	18,541,792	16,169,767
Debt service -					
Interest and fiscal charges	6,133,230	6,714,948	6,425,133	5,500,654	4,967,303
Principal retirement	6,727,042	4,882,282	5,496,836	5,760,105	6,055,122
Bond issuance costs		338,597	397,072	402,939	
Total expenditures	<u>\$ 137,784,664</u>	<u>\$ 152,185,537</u>	<u>\$ 155,204,195</u>	<u>\$ 126,358,767</u>	<u>\$ 119,602,095</u>
Expenditures for capitalized assets	\$ 8,159,736	\$ 22,504,602	\$ 32,833,303	\$ 15,273,854	\$ 9,520,398
Debt service as a percentage of noncapital expenditures	10%	9%	10%	10%	10%

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Expenditures:					
Current -					
Instruction	\$ 48,955,710	\$ 46,404,108	\$ 46,196,238	\$ 47,566,052	\$ 47,264,291
Support services - students and staff	10,907,527	10,843,021	10,788,626	11,302,223	9,960,032
Support services - administration	10,303,387	9,095,489	8,078,131	7,907,995	8,364,082
Operation and maintenance of plant services	9,764,478	10,407,931	10,672,569	10,631,063	10,736,417
Student transportation services	6,347,592	6,343,899	6,257,615	6,504,410	6,304,672
Operation of non-instructional services	6,495,478	6,251,300	6,612,476	6,649,718	6,037,722
Capital outlay	41,553,202	7,254,507	11,316,626	12,098,585	23,481,200
Debt service -					
Interest and fiscal charges	3,797,399	3,217,733	3,171,467	2,943,959	2,730,368
Principal retirement	5,607,045	5,706,793	5,681,777	5,263,664	8,850,730
Bond issuance costs	465,652	367,838	249,554	34,275	240,820
Total expenditures	<u>\$ 144,197,470</u>	<u>\$ 105,892,619</u>	<u>\$ 109,025,079</u>	<u>\$ 110,901,944</u>	<u>\$ 123,970,334</u>
Expenditures for capitalized assets	\$ 32,895,905	\$ 4,284,077	\$ 4,603,313	\$ 3,847,622	\$ 5,065,806
Debt service as a percentage of noncapital expenditures	8%	9%	8%	8%	10%

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

(Concluded)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Excess (deficiency) of revenues over expenditures	\$ (4,646,930)	\$ (24,487,178)	\$ (35,714,456)	\$ (16,686,134)	\$ (12,965,983)
Other financing sources (uses):					
Issuance of school improvement bonds		19,655,000	23,890,000	23,900,000	
Premium on sale of bonds		2,634,291	2,510,095	2,383,599	
Capital lease agreements					2,009,500
Transfers in	1,534,549	3,745,107	3,445,774	2,770,400	1,399,302
Transfers out	(1,534,549)	(3,745,107)	(3,445,774)	(2,770,400)	(1,399,302)
Insurance recoveries	430,522	74,091	96,563		32,949
Total other financing sources (uses)	430,522	22,363,382	26,496,658	26,283,599	2,042,449
Changes in fund balances	\$ (4,216,408)	\$ (2,123,796)	\$ (9,217,798)	\$ 9,597,465	\$ (10,923,534)
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Excess (deficiency) of revenues over expenditures	\$ (39,163,730)	\$ (7,226,799)	\$ (13,808,270)	\$ (16,231,749)	\$ (25,466,568)
Other financing sources (uses):					
Issuance of school improvement bonds	30,000,000	25,000,000	14,325,000	2,500,000	11,825,000
Premium on sale of bonds	1,498,704	1,148,331	710,224	26,375	590,865
Capital lease agreements	910,976	6,527,080			
Transfers in	1,968,089	1,774,011	8,309,120	936,040	917,270
Transfers out	(1,968,089)	(1,774,011)	(8,545,068)	(936,040)	(917,270)
Total other financing sources (uses)	32,409,680	32,675,411	14,799,276	2,526,375	12,415,865
Changes in fund balances	\$ (6,754,050)	\$ 25,448,612	\$ 991,006	\$ (13,705,374)	\$ (13,050,703)

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 159,685,556	\$ 156,360,525	\$ 147,054,522	\$ 151,043,357	\$ 148,438,342
Agricultural and Vacant	58,411,369	58,477,484	57,217,074	58,434,741	59,104,544
Residential (Owner Occupied)	561,615,782	530,824,065	487,782,468	450,805,118	420,152,806
Residential (Rental)	172,868,256	148,077,667	140,683,230	136,171,730	133,122,734
Railroad, Private Cars and Airlines	2,711,953	2,938,280	3,126,485	3,121,311	2,714,527
Historical Property	1,921,709	1,831,059	1,637,338	2,661,713	2,669,685
Certain Government Property Improvements	56,552	60,321		58,656	
Total	\$ 957,271,177	\$ 898,569,401	\$ 837,559,768	\$ 802,296,626	\$ 766,202,638
Gross Full Cash Value	\$ 10,273,922,975	\$ 9,568,321,679	\$ 8,754,582,076	\$ 8,281,399,847	\$ 8,000,731,830
Ratio of Net Limited Assessed Value to Gross Full Cash Value	9%	9%	10%	10%	10%
Total Direct Rate	5.76	5.87	6.08	6.23	6.39

<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	\$ 145,953,353	\$ 149,757,256	\$ 159,252,988	\$ 162,564,360	\$ 147,619,233
Agricultural and Vacant	64,327,309	69,100,386	74,341,485	88,144,074	102,630,622
Residential (Owner Occupied)	391,557,671	375,883,090	397,108,574	428,496,240	466,367,018
Residential (Rental)	127,978,422	111,932,953	69,168,508	67,198,135	52,063,737
Railroad, Private Cars and Airlines	2,767,597	1,878,753	1,418,617	1,346,009	1,132,650
Historical Property	3,363,395	2,132,010	8,029,320	11,288,550	1,559,042
Certain Government Property Improvements	62,648	58,063	56,330	59,968	62,509
Total	\$ 736,010,395	\$ 710,742,511	\$ 709,375,822	\$ 759,097,336	\$ 771,434,811
Gross Full Cash Value	\$ 7,466,513,049	\$ 6,864,133,138	\$ 6,789,172,496	\$ 7,216,001,168	\$ 7,249,240,871
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	10%	10%	11%	11%
Total Direct Rate	6.34	6.23	6.01	5.58	5.20

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.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 180,407,327	\$ 174,628,474	\$ 156,012,514	\$ 156,122,498	\$ 151,512,443
Agricultural and Vacant	70,408,291	68,556,972	64,820,427	64,388,997	63,683,802
Residential (Owner Occupied)	612,735,375	576,741,574	517,315,012	473,295,055	454,359,201
Residential (Rental)	193,876,188	164,737,947	156,698,350	149,040,776	144,036,732
Railroad, Private Cars and Airlines	3,383,548	3,586,487	3,727,539	3,599,555	2,888,672
Historical Property	2,282,500	2,145,000	1,905,000	2,792,500	2,800,000
Certain Government Property Improvements	56,552	60,321		58,656	
Total	\$ 1,063,149,781	\$ 990,456,775	\$ 900,537,493	\$ 849,298,037	\$ 819,280,850
Gross Full Cash Value	\$ 10,273,922,975	\$ 9,568,321,679	\$ 8,754,582,076	\$ 8,281,399,847	\$ 8,000,731,830
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	10%
Estimated Net Full Cash Value	\$ 9,389,316,743	\$ 8,698,851,074	\$ 7,898,495,432	\$ 7,397,257,175	\$ 7,123,838,164
Total Direct Rate	5.76	5.87	6.08	6.23	6.39

<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	\$ 149,372,476	\$ 150,920,468	\$ 161,209,896	\$ 166,015,104	\$ 151,877,765
Agricultural and Vacant	69,340,580	71,138,667	76,249,039	90,524,525	110,078,780
Residential (Owner Occupied)	410,456,933	377,570,603	397,562,944	429,062,571	468,138,441
Residential (Rental)	135,444,551	112,994,864	69,779,573	68,028,927	52,606,395
Railroad, Private Cars and Airlines	2,814,997	1,894,576	1,430,797	1,368,931	1,250,955
Historical Property	3,450,000	2,150,000	8,130,000	11,357,500	1,615,000
Certain Government Property Improvements	62,648	58,063	56,330	60,063	63,219
Total	\$ 770,942,185	\$ 716,727,241	\$ 714,418,579	\$ 766,417,621	\$ 785,630,555
Gross Full Cash Value	\$ 7,466,513,049	\$ 6,864,133,138	\$ 6,789,172,496	\$ 7,216,001,168	\$ 7,249,240,871
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	11%	11%	11%
Estimated Net Full Cash Value	\$ 6,558,805,777	\$ 5,989,293,427	\$ 5,944,931,358	\$ 6,410,001,630	\$ 6,530,049,723
Total Direct Rate	6.34	6.23	6.01	5.58	5.20

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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates											District Direct Rates		
	State	County	County Free Library	Flood Control District	Community College District	Central Arizona Water	Fire District Assistance	Avra Valley Fire District	Picture Rocks Fire District	Northwest Fire District	Golder Ranch Fire District	Primary	Secondary	Total
	Equalization	County	Library	District	District	Water	Assistance	District	District	District	District			
2021	0.44	4.44	0.54	0.33	1.34	0.14	0.04	4.10	3.84	3.00	2.46	3.86	1.90	5.76
2020	0.46	4.69	0.54	0.33	1.38	0.14	0.04	4.10	3.88	3.00	2.44	3.97	1.90	5.87
2019	0.47	4.76	0.52	0.33	1.40	0.14	0.04	4.10	3.94	3.05	2.44	4.17	1.91	6.08
2018	0.49	5.16	0.51	0.31	1.39	0.14	0.05	3.83	3.95	3.07	2.35	4.38	1.85	6.23
2017	0.50	4.99	0.52	0.33	1.37	0.14	0.05	3.83	4.03	2.99	2.10	4.50	1.89	6.39
2016	0.51	5.09	0.52	0.31	1.37	0.14	0.05	3.83	3.92	2.91	1.95	4.46	1.88	6.34
2015	0.51	4.98	0.44	0.30	1.33	0.14	0.05	3.83	3.92	2.93	1.95	4.35	1.88	6.23
2014	0.51	4.45	0.38	0.26	1.29	0.10	0.05	3.85	3.92	3.02	1.46	4.19	1.82	6.01
2013	0.47	4.20	0.35	0.26	1.17	0.10	0.04	3.82	3.82	2.83	1.26	3.94	1.64	5.58
2012	0.43	4.20	0.35	0.26	1.11	0.10	0.04	3.24	3.79	2.71	1.30	3.55	1.65	5.20

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

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Taxpayer</u>	<u>2021</u>		<u>2012</u>	
	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
Unisource Energy Corporation	\$ 16,273,610	1.70 %	\$ 12,578,682	1.60 %
ASARCO Inc./Silverbell Mine	9,094,076	0.95	34,042,986	4.33
Southwest Gas Corporation	8,902,622	0.93	4,692,103	0.60
Trico Electric Co-op	7,562,442	0.79	10,361,063	1.32
Arizona Portland Cement	7,466,715	0.78	13,738,206	1.75
HSL Cottonwood RC Hotel LLC	6,509,444	0.68		
Tucson Premium Outlets LLC	6,222,263	0.65		
Fry's Food and Drug Center, Inc	4,307,720	0.45		
Union Pacific Railroad	3,350,449	0.35		
AZPA V West LLC	3,254,722	0.34		
Dove Mountain Hotelco LLC			9,292,438	1.18
Smith's Food and Drug			4,096,968	0.52
El Paso Natural Gas			3,411,679	0.43
Walmart Stores Inc			3,051,825	0.39
Qwest Corporation			3,045,086	0.39
Total	<u>\$ 72,944,064</u>	<u>7.62 %</u>	<u>\$ 98,311,036</u>	<u>12.52 %</u>

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

Notes: 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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	\$ 44,836,554	\$ 43,918,852	97.95 %	\$	\$ 43,918,852	97.95 %
2020	42,555,703	41,668,022	97.91	661,251	42,329,273	99.47
2019	42,291,951	41,589,105	98.34	697,385	42,286,490	99.99
2018	41,672,642	40,790,376	97.88	882,266	41,672,642	100.00
2017	40,913,614	39,949,213	97.64	918,968	40,868,181	99.89
2016	39,281,698	38,158,220	97.14	1,123,478	39,281,698	100.00
2015	37,306,362	36,097,224	96.76	1,109,028	37,206,252	99.73
2014	36,254,262	35,161,605	96.99	957,518	36,119,123	99.63
2013	35,807,332	34,590,164	96.60	971,301	35,561,465	99.31
2012	34,667,864	33,160,811	95.65	1,064,327	34,225,138	98.72

Source: The source of this information is the 2021 Pima 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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds					Total Outstanding Debt				
	General Obligation Bonds	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	\$ 151,963,374	\$ 4,956,256	147,007,118	1.43 %	\$ 1,588	\$ 13,588,624	\$ 165,551,998	1.61 %	\$ 1,789	0.32 %
2020	157,422,259	5,716,053	151,706,206	1.59	1,652	14,871,854	172,294,113	1.80	1,876	0.36
2019	139,391,853	3,235,056	136,156,797	1.56	1,436	16,104,136	155,495,989	1.78	1,640	0.34
2018	117,797,589	2,118,841	115,678,748	1.40	1,245	17,275,972	135,073,561	1.63	1,454	0.32
2017	96,625,010	1,906,299	94,718,711	1.18	1,035	18,361,077	114,986,087	1.44	1,256	0.29
2016	102,026,848	2,855,844	99,171,004	1.33	1,109	17,321,699	119,348,547	1.60	1,335	0.31
2015	75,734,982	2,497,925	73,237,057	1.07	796	17,127,768	92,862,750	1.35	1,009	0.25
2014	54,849,610	2,016,015	52,833,595	0.78	581	11,282,481	66,132,091	0.97	727	0.18
2013	48,745,000	2,091,478	46,653,522	0.65	513	11,929,258	60,674,258	0.84	667	0.17
2012	54,735,000	2,903,114	51,831,886	0.71	589	12,311,957	67,046,957	0.92	762	0.19

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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:			
Pima County	\$ 133,965,000	10.29 %	13,784,999
Avra Valley Fire District	2,055,000	64.46	1,324,653
Drexel Heights Fire District	6,565,000	0.87	57,116
Golder Ranch Fire District	20,328,200	9.85	2,002,328
Northwest Fire District	29,525,000	53.05	15,663,013
Picture Rocks Fire District	912,000	100.00	912,000
Three Points Fire District	NONE	1.13	NONE
Gladden Farms Community Facilities District	11,020,000	100.00	11,020,000
Gladden Farms (Phase II) Community Facilities District	1,245,000	100.00	1,245,000
Saguaro Springs Community Facilities District	5,535,000	100.00	5,535,000
Subtotal, Overlapping Debt			<u>51,544,109</u>
Direct:			
Marana Unified School District No. 6			<u>165,551,998</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 217,096,107</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		15.36 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 2,145	
As a Percentage of Net Limited Assessed Valuation		20.74 %
As a Percentage of Gross Full Cash Value		1.93 %

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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

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

Net full cash assessed valuation	\$ 1,063,149,781
Debt limit (20% of assessed value)	212,629,956
Debt applicable to limit	<u>145,625,000</u>
Legal debt margin	<u>\$ 67,004,956</u>

Total Legal Debt Margin Calculation for Fiscal Year 2021:

Net full cash assessed valuation	\$ 1,063,149,781
Debt limit (30% of assessed value)	318,944,934
Debt applicable to limit (total)	<u>145,625,000</u>
Legal debt margin	<u>\$ 173,319,934</u>

Fiscal Year Ended June 30

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 318,944,934	\$ 297,137,033	\$ 270,161,248	\$ 254,789,411	\$ 245,784,255
Total net debt applicable to limit	<u>145,625,000</u>	<u>150,475,000</u>	<u>134,135,000</u>	<u>113,450,000</u>	<u>93,125,000</u>
Legal debt margin	<u>\$ 173,319,934</u>	<u>\$ 146,662,033</u>	<u>\$ 136,026,248</u>	<u>\$ 141,339,411</u>	<u>\$ 152,659,255</u>
Total net debt applicable to the limit as a percentage of debt limit	46%	51%	50%	45%	38%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 231,282,656	\$ 215,018,172	\$ 214,325,574	\$ 229,925,286	\$ 235,689,167
Total net debt applicable to limit	<u>98,210,000</u>	<u>73,100,000</u>	<u>53,125,000</u>	<u>48,745,000</u>	<u>54,735,000</u>
Legal debt margin	<u>\$ 133,072,656</u>	<u>\$ 141,918,172</u>	<u>\$ 161,200,574</u>	<u>\$ 181,180,286</u>	<u>\$ 180,954,167</u>
Total net debt applicable to the limit as a percentage of debt limit	42%	34%	25%	21%	23%

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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	1,052,375	\$ 51,331,920	\$ 48,373	7.4 %	92,549
2019	1,044,675	47,604,994	45,456	4.0	91,824
2018	1,034,201	45,748,033	44,028	4.5	94,786
2017	1,026,099	42,585,356	41,637	4.5	92,928
2016	1,013,103	40,182,115	39,541	4.9	91,524
2015	1,009,371	38,922,402	38,536	5.6	89,418
2014	1,004,516	37,198,714	37,031	6.2	92,000
2013	996,554	36,935,363	37,063	6.6	91,000
2012	990,000	36,058,871	36,335	8.1	91,000
2011	986,081	34,931,620	35,371	8.4	88,000

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.

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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>
Marana Unified School District	1,721	11.35 %	1,600	13.22 %
Marana Health Center	560	3.69	320	2.64
The Ritz Carlton, Dove Mountain	350	2.31	385	3.18
Sargent Aerospace & Defense	350	2.31	275	2.27
Wal-Mart Stores, Inc.	310	2.04		
Costco	300	1.98		
FLSmith Krebs	260	1.72	267	2.21
Top Golf	250	1.65		
Town of Marana	240	1.58	315	2.60
Coca Cola Bottling Co.	210	1.39	180	1.49
Army Reserve/National Guard Training Center			635	5.25
Evergreen Air Center			400	3.31
Marana Aerospace Solutions, Inc.			336	2.78
Total	4,551	30.02 %	4,713	38.95 %
Total employment	15,160		12,100	

Source: The 2021 information is from the Maricopa Association of Governments, Arizona Employer Map for Marana, and the 2012 information is from the Arizona Daily Star 200 report.

MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	2	2	2	2	2
Consultants/supervisors of instruction	1	1	1		
Administration	14	14	14	15	15
Principals	18	18	17	17	17
Assistant principals	23	23	22	20	20
Total supervisory	<u>59</u>	<u>59</u>	<u>57</u>	<u>55</u>	<u>55</u>
Instruction					
Teachers	735	690	685	785	780
Aides	320	305	301	205	202
Total instruction	<u>1,055</u>	<u>995</u>	<u>986</u>	<u>990</u>	<u>982</u>
Student Services					
Nurses	5	6	10	5	5
Health aides	21	17	16	16	16
Therapists	8	8	8	8	8
Psychologists	12	11	11	11	11
Counselors/Advisors	23	34	30	18	18
Librarians	5	13	10	12	12
Total student services	<u>74</u>	<u>89</u>	<u>85</u>	<u>70</u>	<u>70</u>
Support and Administration					
Office staff	63	63	63	63	63
Business and central	44	44	44	43	43
Operation and maintenance	72	72	71	71	71
Food services	60	61	61	61	61
Community schools-ELO	35	37	35	32	32
Transportation	153	155	151	145	145
Total support and administration	<u>427</u>	<u>432</u>	<u>425</u>	<u>415</u>	<u>415</u>
Total	<u><u>1,615</u></u>	<u><u>1,575</u></u>	<u><u>1,553</u></u>	<u><u>1,530</u></u>	<u><u>1,522</u></u>

(Continued)

MARANA UNIFIED SCHOOL DISTRICT NO. 6
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	2	2	2	2	2
Consultants/supervisors of instruction		1	1		
Administration	18	18	18	18	18
Principals	17	19	19	17	17
Assistant principals	28	29	29	19	19
Total supervisory	<u>66</u>	<u>70</u>	<u>70</u>	<u>57</u>	<u>57</u>
Instruction					
Teachers	790	780	775	730	750
Aides	265	260	260	264	289
Total instruction	<u>1,055</u>	<u>1,040</u>	<u>1,035</u>	<u>994</u>	<u>1,039</u>
Student Services					
Nurses	10	10	10	4	4
Health aides	24	24	24	16	16
Therapists	8	8	8	28	28
Psychologists	17	17	17	14	14
Counselors/Advisors	27	27	27	27	29
Librarians	15	15	15	17	17
Total student services	<u>101</u>	<u>101</u>	<u>101</u>	<u>106</u>	<u>108</u>
Support and Administration					
Office staff	64	64	64	64	74
Business and central	43	43	43	43	44
Operation and maintenance	71	71	71	71	71
Food services	96	96	96	96	96
Community schools-ELO	32	32	32	32	32
Transportation	194	194	194	194	195
Total support and administration	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>	<u>512</u>
Total	<u><u>1,722</u></u>	<u><u>1,711</u></u>	<u><u>1,706</u></u>	<u><u>1,657</u></u>	<u><u>1,716</u></u>

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

(Concluded)

**MARANA UNIFIED SCHOOL DISTRICT NO. 6
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	11,715	\$ 113,169,149	\$ 9,660	6.13 %	\$ 134,145,392	\$ 11,451	4.81 %	1,055	11.1	36.1 %
2020	12,159	110,672,471	9,102	3.03	132,836,034	10,925	9.71	995	12.2	43.6
2019	11,772	103,997,983	8,835	6.56	117,223,664	9,958	8.73	986	11.9	42.0
2018	11,597	96,153,277	8,291	3.55	106,214,316	9,159	(1.95)	990	11.7	44.0
2017	11,542	92,409,903	8,007	0.69	107,810,926	9,341	2.25	982	11.8	44.0
2016	11,667	92,774,172	7,952	6.31	106,579,189	9,135	9.61	1,055	11.1	46.5
2015	11,945	89,345,748	7,480	(0.71)	99,551,544	8,334	(6.40)	1,040	11.5	45.0
2014	11,762	88,605,655	7,533	(1.89)	104,727,331	8,904	0.10	1,035	11.4	45.0
2013	11,794	90,561,461	7,679	4.10	104,904,099	8,895	(6.60)	994	11.9	43.2
2012	12,021	88,667,216	7,376	(0.98)	114,474,512	9,523	17.09	1,039	11.6	31.4

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

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

MARANA UNIFIED SCHOOL DISTRICT NO. 6
CAPITAL ASSETS INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Schools</u>										
Elementary										
Buildings	14	14	13	13	13	12	12	12	12	12
Square feet	831,747	831,747	731,747	731,747	731,747	691,838	691,838	691,838	691,838	691,838
Capacity	9,348	9,348	8,224	8,224	8,224	7,724	7,724	7,724	7,724	7,724
Enrollment	5,953	6,735	6,264	6,264	6,260	6,205	6,571	6,571	6,553	6,654
Middle										
Buildings	2	2	2	2	2	2	2	2	2	2
Square feet	267,119	267,119	267,119	267,119	267,119	267,119	267,119	267,119	267,119	267,119
Capacity	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671
Enrollment	1,983	1,734	1,869	1,869	1,898	1,919	2,080	1,923	1,983	1,952
High										
Buildings	2	2	2	2	2	2	2	2	2	2
Square feet	631,060	631,060	631,060	631,060	611,060	623,308	603,305	603,305	603,305	603,305
Capacity	5,237	5,237	5,237	5,237	5,098	4,858	4,858	4,858	4,858	4,858
Enrollment	4,086	4,136	3,981	3,981	3,894	3,914	3,661	3,661	3,683	3,645
Other										
Buildings	2	2	2	2	2	1	1	1	1	1
Square feet	48,091	48,091	48,091	48,091	48,091	1,080	1,080	1,080	1,080	1,080
Capacity	50	50	50	50	50	50	50	50	50	50
Enrollment	100	100	100	100	100	99	72	72	80	25
<u>Administrative</u>										
Buildings	5	5	5	5	5	5	5	5	5	5
Square feet	25,308	25,308	25,308	25,308	25,308	25,308	25,308	25,308	25,308	25,308
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	169	167	165	165	167	167	167	167	165	169
<u>Athletics</u>										
Football fields	4	4	4	4	4	4	4	4	4	4
Soccer fields	4	4	4	4	4	4	4	4	4	4
Running tracks	3	3	3	3	3	3	3	3	3	3
Baseball/softball	15	15	15	15	15	15	15	15	15	15
Swimming pools	1	1	1	1	1	1	1	1	1	1
Playgrounds	12	12	12	12	12	12	12	11	11	11

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

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