



Annual Comprehensive
FINANCIAL REPORT
Fiscal Year Ended June 30, 2021



Leaders in Learning

4250 W. 16th Street
Yuma, AZ 85364

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13

YUMA, ARIZONA

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

Issued by:
Business and Finance Department

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13

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INTRODUCTORY SECTION

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December 20, 2021

Citizens and Governing Board
Crane Elementary School District No. 13
4250 W. 16th Street
Yuma, AZ 85364

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 Crane Elementary School District No. 13 (District) for the fiscal year ended June 30, 2021.

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

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



4250 W. 16th St. | Yuma, AZ 85364 | (928) 373-3400
<http://www.craneschools.org>

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

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

PROFILE OF THE DISTRICT

The District is one of ten public school districts located in Yuma County, Arizona. It provides a program of public education from preschool through grade eight with an average daily membership of 5,542, and a peak enrollment of 5,942 in fiscal year 2020-21. The District enrollment for the 2021-22 school year is projected to be approximately 6,000 students. The average age of school buildings in the District is 23 years.

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, and food services.

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. The District is an independent governmental entity located in Southwestern Yuma County, Arizona and encompasses 44 square miles, with an estimated 30 percent of the District within the city limits. Yuma's economy is based primarily in agriculture, tourism, military and government, although further diversification continues. Agriculture remains the Yuma area's dominant industry, producing almost \$1.0 billion in revenues annually. Several major agricultural companies maintain operations here. Their chief products are packaged produce, a popular product in today's grocery outlets. The Yuma area's stable allocation of Colorado River water will assure that agriculture remains the foundation of Yuma's economy.

The United State Marine Corps Air Station and United States Army Yuma Proving Ground help provide economic stability. These two installations are cornerstones in the military's flight training and equipment testing programs and should survive any continued base closure efforts by the federal government. In fact, both installations are enjoying new construction and expansion to meet their needs into the 21st century. The importance of these two bases to the military establishment has been magnified by the continued fight against terrorism.

Although manufacturing currently accounts for less than 10 percent of countywide employment, efforts made by the City of Yuma, the Yuma Chamber of Commerce, and the Greater Yuma Economic Development Council continue to attract attention to the area. Yuma's industry and manufacturing base has grown steadily on both sides of the border precipitating additional trade in the region. Several companies have located or expanded operations in Yuma in recent years. Yuma's new 47-acre business park houses an addition to Arizona Western College and Call-Center Company. Several new residential developments have been and continue to be constructed within the District community over the next 5 years, totaling nearly 500 single family homes. In addition, new 50 acre state of the art Pacific Avenue Athletic Complex (PAAC) opened in September 2017 and continues to be a great addition to the community. It will provide an area to promote positive economic influences in operating multiple athletic events for individuals and organizations in and outside of the Yuma community.

Yuma continues to be an important retail center, in adding new local and nationally acknowledged stores. However, the City did see some minor stores closed that are unique to Yuma, there have been several new developments, primarily in food service and retail, open over the past couple of years.

Tourism is another important sector of the economy, although impacted as a result of the pandemic. In a typical year, over 85,000 visitors throughout the United States and Canada call Yuma their winter home. Yuma County is so popular of a destination that, while other areas in Arizona have seen reductions in their winter residents, the Yuma area adds new winter resident households each year.

The economy of the District is centered in the City, which has an estimated population of 44,800. Due to high seasonal employment in agriculture and tourism services, the unemployment rate for the County has been consistently high, with many underemployed workers. In October 2013, Yuma had the highest unemployment rate among metropolitan areas at 25.7 percent. Although there are no figures available for the District unemployment, the County average has decreased since then to 20.2 percent over the last year while in the City, the rate was 11.29 percent.

Long-term Financial Planning. The District has a conservative strategy that helps minimize the impact during an economic downturn. Recent legislation removes the previous maximum budget balance carryforward amount of 4 percent of the District's Maintenance and Operation Fund. Previously, the District continuously strived to maximize its budget balance carry forward by continually carrying forward almost the entire 4 percent maximum that is allowed by Arizona Revised Statutes. In addition, and when possible, the District prepaid a portion of its health and/or liability insurance costs. These strategies have helped the District to absorb budget cuts without making a significant impact on student achievement.

Through legislative action, the funding methodology for which school districts in Arizona are to calculate their base support level has altered from the previous model of "prior year funding" to the reinstated "current year funding" model, effective for the 2016-17 school year. Under the "current year funding" model, school districts must estimate the number of students they might anticipate attending school at the 100th day during the budget development process. In reality, a district that over estimates its enrollment may over extend itself in terms of expenditures (such as overstaffing); a district that under estimates its enrollment may experience more crowded classrooms and shortage of teachers and classroom effectiveness.

The COVID-19 pandemic impacted our student enrollment, as well as the student enrollment of many public schools in Arizona, and nationally. In 2020-21, statewide averages for student enrollment declines were reported at 5%. Nationwide, public-school systems experienced reduced enrollments in the 2020-21 school year, especially in the lower grades, as homeschooling and private schools that offered in-person instruction, gained student enrollment. In 2020-21, the District was able to offer in-person instruction for nearly 61% of the academic year and continued to provide "on-site support services" for those who needed a safe place to virtually attend school when in-person options were not possible. Even so, for the 2020-21 school year, the District's student peak enrollment decreased from 6,301 to 5,942, or a loss of 5.7 percent. The District expects that some of these students to return for the 2021-22 school year, and intends to continuously provide excellent academic programs despite the continuing state funding cuts from year to year.

Through recent decisions within the Arizona Supreme Court, the District received an increase to the funding formula at the lower of the rate of inflation or 2 percent to comply with Proposition 301 that was passed by Arizona voters in 2000. The inflationary increase to the funding formula is to continue until repealed by the voters. However, from 2009 until funded for in fiscal year ended June 30, 2016, the District did not receive the full inflationary funding as required with the passage of Proposition 301. In September 2013, the Arizona Supreme Court held that because Proposition 301 was a voter approved law, the legislature was required to increase the funding formula for public schools in order to keep pace with inflation. A settlement was established between the Governor's office and legislative leaders regarding a resolution that will provide Arizona public schools with a portion of court-ordered funding in a timely fashion and meet the plaintiffs' intent, to a minimum, stabilize and sustain funding. Proposition 123, a voter-approved initiative, which successfully passed on May 17, 2016 provides a reset for the base support level for fiscal year ended June 30, 2016, providing immediate funding to Arizona school districts. Through this legislation, the 4 percent cap for the budget balance carryforward was also repealed, allowing school districts to carry the received funds into the 2017-18 school year and thereafter. No strings were attached to these resources, and permitted the Governing Boards of each school district with the autonomy to make the necessary decisions that best support the unique and individual goals of the District. A component of that measure included the District receiving an annual one-time payment based on proportionate share to the state's average daily membership of \$50.0 million for the first 5 years, and then annual installments of the District's share of \$75.0 million, statewide, for another 5 years.

From 2010 to 2017, the District has experienced a reduction of \$8.8 million to capital funding from the State, a 44 percent decrease. This reduction does not account for the elimination of other funding opportunities that were once provided by the State through the Students FIRST (Fair and Immediate Resources for Students Today) initiative. Due to state failing to provide adequate funding to ensure that public school buildings, facilities and equipment meet the minimum adequate facility standards; four Arizona public school districts, including Crane Elementary School District, and education advocates filed a lawsuit against the State of Arizona & the School Facilities Board for failing to provide the necessary funding.

District Additional Assistance (DAA) Override Election: With thanks to our voting community, the District was successful in passing a District Additional Assistance Override election in November 2018. The proceeds from this election will be used to address school safety and security, technology and transportation. Under the terms of the initiative, the District will receive the lesser of 10% of the District's revenue control limit or \$1,500,000 a year, for 7 years, starting in the 2019-20 school year. The District plans to start with a one-button lockdown solution and camera installation at the middle schools and continue to the remaining schools in the years to come. Plans also include a multi-year agreement to replace student and teacher iPads and an additional 10 school buses for regular and special education routes.

Apple Distinguished Schools: The District is proud to announce that Centennial Middle School, Mesquite Elementary School, H.L. Suverkrup Elementary School, Gowan Science Academy, and Salida del Sol Elementary School have been designated as Apple Distinguished Schools (ADS), demonstrated as centers of innovation, leadership, and educational excellence. To receive this award at least 75 percent of teachers in a school must be recognized as Apple Teachers. The recognition allows the teachers limitless opportunities to collaborate with other ADS's across the United States as well as internationally. The students and teachers are able to utilize best practices in technology integration in the classroom, continuous innovation and teaching experiences in ways that wouldn't be possible otherwise.

Gowan Achievement Program (GAP): The Gowan Achievement Program (GAP) was formed as a partnership between The Gowan Company and the District to empower students, through a rigorous curriculum, and to value higher education. The program is designed to offer students who meet or exceed the Arizona state standards with accelerated instruction, technology use, and a community of involved learners. The program originated on the campus of Gowan Science Academy, formerly known as Rancho Viejo Elementary School, in 2007. The following year, it was expanded to include the students of Crane Middle School and Centennial Middle School until the 2013-14 school year when Salida del Sol Elementary School joined. Since then the program has expanded to reach the students of Pueblo Elementary School and Mesquite Elementary School. With the financial assistance of The Gowan Company donating an average of \$230,000 annually, students have been provided technology, learning tools, and educational experiences that surpass the typical school day. This partnership has been recognized as a "best practice" in business-education partnerships by the Arizona Business & Education Coalition.

Energy Management: The District is taking advantage of energy savings through energy performance contracting. This initiative provides guaranteed annual savings, which are used to pay for the financing of the project. The use of the performance contract is cost neutral to the District, and allows the District to realize significant savings at the completion of the finance terms. The District is also working to incorporate energy savings projects which receive rebates from local utility companies. To date, the District has received in excess of \$600,000 in rebates and incentives from the local utility company, since the implementation of its energy conservation measures in 2010.

Photovoltaic Solar System: Through Power Purchase Agreements, the District will purchase the power generated by solar arrays at a lower per kilowatt rate than the current utility provides. These arrays will provide guaranteed annual savings to the District's utility budget for the term of the agreement. Situated mostly on canopies to provide covered parking for the campus, there are a few ground mounted arrays throughout the District which provide shade for athletic fields or student play at recess. The arrays are constructed and positioned in a manner that will provide approximately 85 percent of the school's necessary utility demand with the balance coming from the utility provider. The arrays and the structures built to support the arrays were acquired through Performance Contracting at no cost to the District, commencing in July 2012, for a term of 25 years.

Full-Day Kindergarten: The District has demonstrated their commitment to providing a quality education for their students by offering a free Full Day Kindergarten program despite the State's choice to no longer provide funding for Full Day Kindergarten. The District has extended this program to all of the schools within the District since the 2015-16 school year and plans to continue these services going forward.

Arizona Minimum Wage: In January 2017, the minimum wage in Arizona rose to \$10.00 per hour. Minimum wage increased to \$10.50 in 2018, \$11.00 in 2019, increased to \$12.00 per hour in January 2020. After that, the minimum wage will rise each year based on the annual increase in the cost of living. One of the District's initiatives is to continue to find a method to address the compression that will exist as a part of this law. In January 2022, the minimum wage in Arizona is expected to rise from \$12.15 to \$12.80 per hour.

21st Century Community Learning Center: Gary A. Knox, H.L. Suverkrup, Pueblo, Salida del Sol and Valley Horizon Elementary Schools have each been awarded the Nita M. Lowey 21st Century Community Learning Center (21st CCLC) grant, a Title IV-B program funded by a federal grant from the U.S. Department of Education and administered by the Arizona Department of Education. The purpose of the 21st CCLC Grant is to establish school site learning centers that provide students with standards-based academic enrichment classes and opportunities with targeted assistance in math, reading, and writing during out-of-school time, and that meaningfully engage adult family members in helping their children succeed academically. Valley Horizon formed the “Super Aqua Squad Team” and the creation of its hydrodynamic “Aqua Box.” In December 2017, this all-girls robotics team won the Most Innovative Solution for Hydrodynamics at the Arizona State FLL Tournament and in April 2018, they qualified in the top 20 among 5 other countries, to compete in the FLL Global Innovation Competition in San Jose, California. Each school within the 21st CCLC program looks to serve the students in ways to support student choice and exploration.

Drug-Free School Zones: An agreement has been established between the Crane School District, the Yuma Police Department and the Yuma County Sheriff’s Department to aggressively prosecute persons selling or possessing drugs in or around schools. Drug Free School Zones were established around each campus to protect students from the presence of drugs and violence in our schools so that they can concentrate on learning.

Year-Round Education: Using the modified 45-15 plan, the school year is divided into four nine-week terms, separated by four vacations or intersessions. Students and teachers attend school for nine weeks (45 school days), then take a vacation of either one, two, or three weeks, depending on the time of year. The sequence of sessions and vacations repeats four times each year, thus providing the usual 36 week or 180 days of school. The single track year-round calendar offers many educational advantages to students. The more continuous flow of instruction throughout the year, for example, can enhance student learning. Students are also able to participate in enrichment or remedial classes during the intersession breaks. The calendar may be modified to accommodate the testing windows of the new state assessment. This modification could lead to a reduction in the number of consecutive vacation or intersession days to ensure that the appropriate, required and necessary number of instructional days are provided prior to the administration of the assessment.

Elementary and Secondary Education Emergency Relief (ESSER): Emergency federal funds through the Coronavirus Aid, Relief and Economic Security (CARES) Act signed into law on March 27, 2020, were made available to states and school districts to cover COVID-19 related expenditures, known as the Elementary and Secondary School Emergency Relief (ESSER) Fund. The District received an allocation under the first wave of ESSER funds, known as ESSER I, in the amount of nearly \$1.2 million. These funds are available for obligation through September 30, 2022. On December 27, 2020, a second wave of ESSER funds, ESSER II, through the Coronavirus Response and Relief Supplement Appropriations (CRRSA) Act were awarded to the District, totaling over \$4.9 million, and are available for obligation through September 30, 2023. The third, and most recent allocation of ESSER funds, ESSER III, provided through the American Rescue Plan (ARP) Act, enacted on March 11, 2021, granted the District over \$11.1 million in funding to help respond to the pandemic. ESSER III funds may be obligated through September 30, 2024. All three ESSER Fund grants allow for the reimbursement of allowable expenses, included in an approved application by the Arizona Department of Education, dated back to March 13, 2020, when the national emergency was declared.

With the loss of student enrollment, which directly effects the revenue available, the District was able to use some of these resources provided through the ESSER program to support the potential academic regression of students, sustain current academic programs, retain staff, hire staff to assist with contact tracing, introduce or improve indoor air quality measures, address deficiencies in effectively providing virtual instruction and remote work options, the purchase personal protective equipment, and relevant COVID-19 signage, to name a few.

AWARDS AND ACKNOWLEDGMENT

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

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

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

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

Respectfully submitted,



Laurie Doering
Superintendent



Dale Ponder
Chief of Finance & Operations



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Crane Elementary School District No.13

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

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



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

W. Edward Chabal
President

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

David J. Lewis
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Crane Elementary School District
Arizona**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

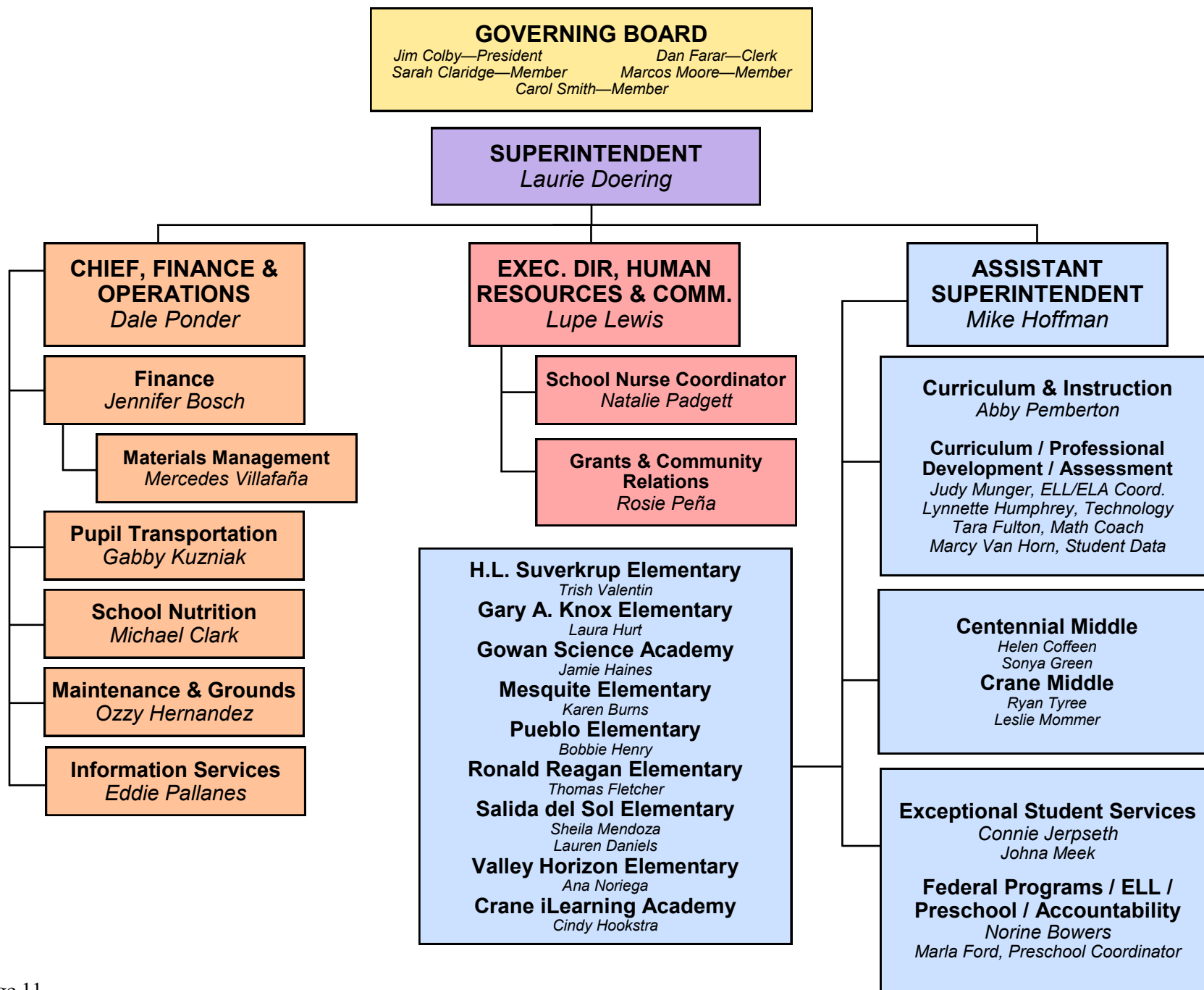
June 30, 2020

Christopher P. Morill

Executive Director/CEO

CRANE SCHOOLS

ORGANIZATIONAL CHART 2020-2021



CRANE ELEMENTARY SCHOOL DISTRICT NO. 13

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Jim Colby, President

Dan C. Farar, Clerk

Sarah Claridge, Member

Marcos Moore, Member

Carol Smith, Member

ADMINISTRATIVE STAFF

Laurie Doering
Superintendent

Michael Hoffman
Assistant Superintendent

Lupe Lewis
Executive Director of Human Resources & Communications

Dale Ponder
Chief of Finance & Operations

Jennifer Bosch
Director of Finance

FINANCIAL SECTION

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Independent Auditor's Report

Governing Board
Crane Elementary School District No. 13

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 Crane Elementary School District No. 13 (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 Crane Elementary School District No. 13, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Crane Elementary School District No. 13 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Other Matters

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2021, on our consideration of Crane Elementary School District No. 13'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 Crane Elementary School District No. 13'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 Crane Elementary School District No. 13's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Tucson, Arizona
December 20, 2021

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

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**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

As management of the Crane Elementary School District No. 13 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The District's total net position of governmental activities increased \$8.3 million which represents a 61 percent increase from the prior fiscal year primarily as a result of an increase in grants received for instruction and food service in response to the COVID-19 pandemic.
- General revenues accounted for \$41.6 million in revenue, or 70 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$17.7 million or 30 percent of total current fiscal year revenues.
- The District had approximately \$51.0 million in expenses related to governmental activities, an increase of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$33.4 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$31.8 million in expenditures. The General Fund's fund balance increase from \$7.4 million at the prior fiscal year end to \$9.5 million at the end of the current fiscal year was primarily due to decreased expenses due to fewer activities being offered as a response to the pandemic, vacancy savings recognized as higher earning professionals separated from service and less-experienced incoming staff members were compensated at lesser amount, offsetting expenses from the General Fund by utilizing resource provided through COVID relief funds.
- The Other Federal Project Fund's fund balance increased \$614,916, primarily due to increased grants received for instruction in response to the COVID-19 pandemic.

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.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

OVERVIEW OF FINANCIAL STATEMENTS

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.

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

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

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

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

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

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$21.8 million at the current fiscal year end.

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 19,507,823	\$ 13,347,217
Capital assets, net	55,187,098	54,447,787
Total assets	<u>74,694,921</u>	<u>67,795,004</u>
Deferred outflows	<u>7,600,114</u>	<u>3,800,827</u>
Current and other liabilities	2,560,365	2,872,343
Long-term liabilities	57,450,045	52,717,218
Total liabilities	<u>60,010,410</u>	<u>55,589,561</u>
Deferred inflows	<u>342,812</u>	<u>2,370,168</u>
Net position:		
Net investment in capital assets	43,848,031	41,926,589
Restricted	6,215,118	3,738,442
Unrestricted	(28,121,336)	(32,028,929)
Total net position	<u>\$ 21,941,813</u>	<u>\$ 13,636,102</u>

At the end of the current fiscal year the District reported a negative unrestricted net position of \$28.1 million as a result of unfunded pension liability. 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 payment of \$1.3 million in lease principal, and new capital leases of \$1.2 million.
- The \$6.3 million increase in pension liabilities.
- The depreciation expense of existing assets resulting in the addition of \$2.9 million in accumulated depreciation.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

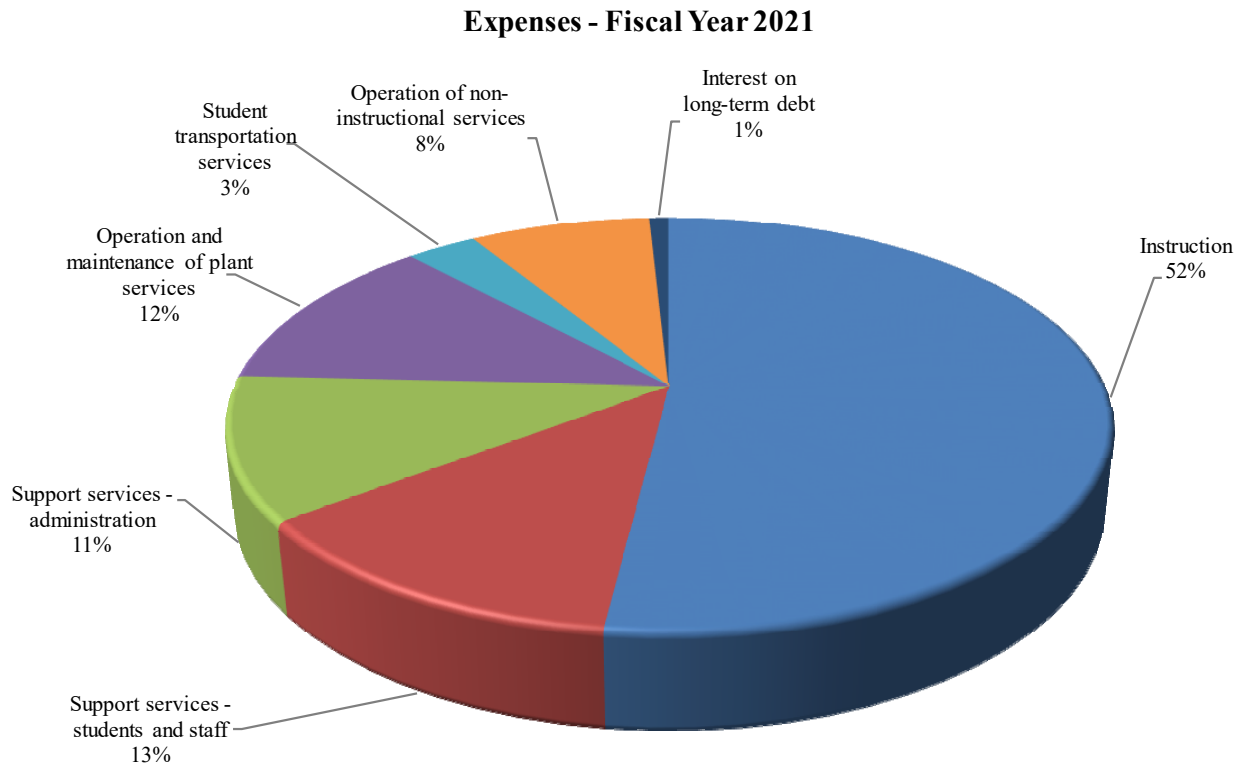
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Changes in net position. The District's total revenues for the current fiscal year were \$59.3 million. The total cost of all programs and services was \$51.0 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	\$ 138,533	\$ 361,540
Operating grants and contributions	16,123,012	11,134,496
Capital grants and contributions	1,458,808	1,647,237
General revenues:		
Property taxes	6,847,809	6,830,171
Investment income	71,466	87,426
Unrestricted county aid	1,028,865	972,915
Unrestricted state aid	33,513,249	34,348,570
Unrestricted federal aid	165,878	191,336
Total revenues	59,347,620	55,573,691
Expenses:		
Instruction	26,526,392	26,295,165
Support services - students and staff	6,488,609	6,204,871
Support services - administration	5,666,597	5,562,205
Operation and maintenance of plant services	6,326,224	5,875,432
Student transportation services	1,569,413	1,896,026
Operation of non-instructional services	4,039,689	4,100,009
Interest on long-term debt	424,985	426,390
Total expenses	51,041,909	50,360,098
Changes in net position	8,305,711	5,213,593
Net position, beginning,	13,636,102	8,422,509
Net position, ending	\$ 21,941,813	\$ 13,636,102

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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 \$5.0 million in operating grants and contribution in revenues was primarily due to an increase in grants received for instruction and food service in response to the COVID-19 pandemic.
- The decrease of \$835,321 in unrestricted state aid is primarily due to a decrease in state equalization funding due to a decrease in the average daily membership.

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.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2021		Year Ended June 30, 2020	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 26,526,392	\$ (20,206,996)	\$ 26,295,165	\$ (22,533,658)
Support services - students and staff	6,488,609	(3,441,420)	6,204,871	(4,062,340)
Support services - administration	5,666,597	(5,088,666)	5,562,205	(5,138,118)
Operation and maintenance of plant services	6,326,224	(4,303,590)	5,875,432	(4,026,106)
Student transportation services	1,569,413	(1,569,413)	1,896,026	(1,593,106)
Operation of non-instructional services	4,039,689	1,713,514	4,100,009	562,893
Interest on long-term debt	424,985	(424,985)	426,390	(426,390)
Total	\$ 51,041,909	\$ (33,321,556)	\$ 50,360,098	\$ (37,216,825)

- The cost of all governmental activities this year was \$51.0 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$17.7 million.
- Net cost of governmental activities of \$33.3 million was financed by general revenues, which are made up of primarily property taxes of \$6.8 million and state and county aid of \$34.5 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

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 \$14.6 million, an increase of \$6.1 million primarily due to an increase in grants received for instruction and food service in response to the COVID-19 pandemic.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund comprises 65 percent of the total fund balance. Approximately \$9.3 million, or 97 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$2.1 million to \$9.5 million as of fiscal year end was a result of revenues exceeding expenditures incurred. General Fund revenues decreased \$779,813 as a result of decrease in state equalization funding due to a decrease in the average daily membership. General Fund expenditures increased \$17,210.

The Other Federal Projects Fund's fund balance increased \$614,916 due to an increase in grants received for instruction in response to the COVID-19 pandemic.

The Debt Service Fund's fund balance decreased \$6,985.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget. The difference between the original budget and the final amended budget was a \$45,170 increase, or less than one 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 overall favorable variance of \$5.2 million was a result of budgeting to the maximum general budget limit to maximize the budget carryforward to provide capacity in futures years.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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 \$105.5 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$1.9 million from the prior fiscal year, primarily due to school site renovations. Total depreciation expense for the current fiscal year was \$2.9 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	\$ 7,294,338	\$ 8,383,936
Capital assets - depreciable, net	47,892,760	46,063,851
Total	\$ 55,187,098	\$ 54,447,787

The estimated cost to complete current construction projects is \$386,355. Additional information on the District's capital assets can be found in Note 6.

Debt Administration. At year end, the District had \$13.7 million in long-term debt outstanding, \$2.5 million due within one year. Long-term debt decreased by \$1.6 million.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 15 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$41.1 million and the Class B debt limit is \$27.4 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 7 through 9.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

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

- Fiscal year 2020-21 budget balance carry forward (estimated \$3.9 million).
- District student population (estimated 5,557).
- Local economy and inflation of the surrounding area.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

In early December 2019, the United States was made aware of a virus rapidly spreading throughout the world. In March 2020, the operations and instructional modalities within Arizona's schools were heavily impacted through statewide mandated closures and "stay at home orders" being instituted by state leadership that significantly affected operations for the 2019-2020 fiscal year. The impact of the COVID-19 pandemic extended into the 2020-2021 fiscal year, with lower enrollment as well as reduced and inconsistent attendance rates through disruptions to the academic opportunities of the students because of mandated closures and/or quarantining of students by the local health department. Of the 180 mandated instructional days, the district was able to provide in-person instruction, led by their classroom teacher, for 108 instructional days, or 60%. The balance of the academic days resulted in virtual instruction where "on-site support services" were offered to students who lacked adequate connectivity or required a safe place to receive virtual instruction. Moments when students were not permitted to attend school in an in-person setting, due to mandated quarantine or closures by the local health department, virtual academic options remained available.

Currently, it is not possible for management to predict the duration or magnitude of the adverse results of COVID-19, or its disruptive effects on the district's operations and financial results. However, district leadership continues to monitor the impacts related to COVID-19 and subsidizes any unexpected deficits with relief dollars provided by the federal government. The district remains optimistic, however, that circumstances will change that will return operations to a more stable environment.

During the summer of 1980, a series of ten amendments to the Arizona Constitution were presented to the voters, all of which were approved. One of the amendments provided an expenditure limitation for cities, towns, and counties. If cities, towns, and counties need to expend above the limitation, they must have voter approval. Another amendment-imposed expenditure limitations on community colleges and school districts. Expenditure increases under this limitation were based on changes in population and the cost of living. The limitation for community colleges was similar to the limit for cities, towns, and counties in that the limitation was placed on individual units. Unlike these limitations, which are calculated on an individual basis, the spending limitation for school districts applies to the aggregate expenditure of all districts. It is a restriction on total spending by all districts rather than a restriction on individual school districts.

The constitutional aggregate expenditure limit includes the majority of expenditures by school districts. This limitation covers most maintenance and operation expenditures and capital outlay. Most expenditures for federal grants, capital levy, and debt service are exempt from the limitation. However, state special projects (except construction grants) and federal impact aid (Public Law 81-874 funds) are included under the limitation.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2021**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Arizona Proposition 301, Relating to Sales Tax for Education Act, was successfully approved by Arizona's voters in 2000 which provides an increase of six-tenths of one per cent in the rate of state transaction privilege (sales) tax, and an increase of six-tenths of one per cent in the state use tax for twenty years. The new sales tax took effect in 2001, created the Classroom Site Fund to compensate teachers for the additional base salary component and performance pay, pursuant to the initiative. On November 5, 2002, Arizona voters approved Proposition 104 which exempted funds received from the sales tax for education passed by voters in 2000 and funds received from the Permanent School Trust Fund from the Constitutional Aggregate Expenditure Limit. Laws 2018, Chapter 74 extended this 0.6 percent tax beginning July 1, 2021, and ending June 30, 2041, with the same distribution of revenues as Proposition 301. However, this legislative extension will remove the voter protections beginning July 1, 2021, and, with the expiration of the Act, will cause the budgeted expenditure of the Classroom Site Fund to be included in the calculation of the Constitutional Aggregate Expenditure Limit. With the budgeted expenditures of the Classroom Site Fund dollars being included in the calculation towards the Constitutional Aggregate Expenditure Limit, it is expected that Arizona school district budgets will experience a significant reduction, beginning with the 2021-2022 fiscal year, if the legislature fails to provide the one-year override by March 1, 2022. The Arizona Constitution does not state what happens if the aggregate limitation is exceeded, except that the constitution does allow for an override of the limit on an annual basis by a two-thirds vote of both houses of the legislature.

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, Crane Elementary School District No. 13, 4250 West 16th Street, Yuma, Arizona 85364.

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BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 9,294,371
Property taxes receivable	445,287
Accounts receivable	9,180
Due from governmental entities	9,758,985
Total current assets	19,507,823
Noncurrent assets:	
Capital assets not being depreciated	7,294,338
Capital assets, net of accumulated depreciation	47,892,760
Total noncurrent assets	55,187,098
Total assets	74,694,921
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charge on refunding	83,029
Pension plan items	7,517,085
Total deferred outflows of resources	7,600,114
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	1,276,551
Accrued payroll and employee benefits	1,005,082
Compensated absences payable	830,000
Accrued interest payable	163,019
Unearned revenues	115,713
Obligations under capital leases	1,283,423
Bonds payable	1,215,000
Total current liabilities	5,888,788
Noncurrent liabilities:	
Non-current portion of long-term obligations	54,121,622
Total noncurrent liabilities	54,121,622
Total liabilities	60,010,410
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension plan items	342,812
<u>NET POSITION</u>	
Net investment in capital assets	43,848,031
Restricted for:	
Instruction	3,551,007
Food service	1,817,634
Non-instructional purposes	53,312
Debt service	192,481
Capital outlay	600,684
Unrestricted	(28,121,336)
Total net position	\$ 21,941,813

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 26,526,392	\$ 16,746	\$ 5,400,715	\$ 901,935	\$ (20,206,996)
Support services - students and staff	6,488,609		3,047,189		(3,441,420)
Support services - administration	5,666,597		577,931		(5,088,666)
Operation and maintenance of plant services	6,326,224	33,663	1,432,098	556,873	(4,303,590)
Student transportation services	1,569,413				(1,569,413)
Operation of non-instructional services	4,039,689	88,124	5,665,079		1,713,514
Interest on long-term debt	424,985				(424,985)
Total governmental activities	<u>\$ 51,041,909</u>	<u>\$ 138,533</u>	<u>\$ 16,123,012</u>	<u>\$ 1,458,808</u>	<u>(33,321,556)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	3,524,605
Property taxes, levied for debt service	1,512,927
Property taxes, levied for capital outlay	1,810,277
Investment income	71,466
Unrestricted county aid	1,028,865
Unrestricted state aid	33,513,249
Unrestricted federal aid	165,878
Total general revenues	<u>41,627,267</u>

Changes in net position

8,305,711

Net position, beginning of year

13,636,102

Net position, end of year

\$ 21,941,813

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

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FUND FINANCIAL STATEMENTS

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General	Other Federal Projects	Debt Service
<u>ASSETS</u>			
Cash and investments	\$ 2,780,670	\$	\$ 1,488,416
Property taxes receivable	264,339		82,084
Accounts receivable			
Due from governmental entities	7,515,161	427,954	
Due from other funds	587,144		
Total assets	\$ 11,147,314	\$ 427,954	\$ 1,570,500
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 569,331	\$ 191,870	\$
Due to other funds		165,750	
Accrued payroll and employee benefits	812,594	37,712	
Unearned revenues			
Bonds payable			1,215,000
Bond interest payable			163,019
Total liabilities	1,381,925	395,332	1,378,019
Deferred inflows of resources:			
Unavailable revenues - property taxes	220,725		43,602
Unavailable revenues - intergovernmental		404,987	
Total deferred inflows of resources	220,725	404,987	43,602
Fund balances (deficits):			
Restricted	255,000		148,879
Unassigned	9,289,664	(372,365)	
Total fund balances	9,544,664	(372,365)	148,879
 Total liabilities, deferred inflows of resources and fund balances	 \$ 11,147,314	 \$ 427,954	 \$ 1,570,500

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 5,025,285	\$ 9,294,371
98,864	445,287
9,180	9,180
1,815,870	9,758,985
	587,144
<u>\$ 6,949,199</u>	<u>\$ 20,094,967</u>

\$ 515,350	\$ 1,276,551
421,394	587,144
154,776	1,005,082
115,713	115,713
	1,215,000
	163,019
<u>1,207,233</u>	<u>4,362,509</u>

79,283	343,610
<u>344,692</u>	<u>749,679</u>
<u>423,975</u>	<u>1,093,289</u>

5,652,056	6,055,935
(334,065)	8,583,234
<u>5,317,991</u>	<u>14,639,169</u>

<u>\$ 6,949,199</u>	<u>\$ 20,094,967</u>
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CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total governmental fund balances		\$ 14,639,169
<p>Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
Governmental capital assets	\$ 105,523,723	
Less accumulated depreciation	<u>(50,336,625)</u>	55,187,098
<p>Some receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.</p>		
Property taxes	343,610	
Intergovernmental	<u>749,679</u>	1,093,289
<p>Deferred items related to the refunding of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds.</p>		
		83,029
<p>Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.</p>		
Deferred outflows of resources related to pensions	7,517,085	
Deferred inflows of resources related to pensions	<u>(342,812)</u>	7,174,273
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
Compensated absences payable	(1,482,353)	
Obligations under capital leases	(3,898,870)	
Net pension liability	(42,273,244)	
Bonds payable	<u>(8,580,578)</u>	<u>(56,235,045)</u>
Net position of governmental activities		<u><u>\$ 21,941,813</u></u>

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	General	Other Federal Projects	Debt Service
Revenues:			
Other local	\$ 1,107,854	\$	\$ 3,242
Property taxes	3,511,622		1,531,510
State aid and grants	28,574,121		
Federal aid, grants and reimbursements	165,878	3,428,384	
Total revenues	33,359,475	3,428,384	1,534,752
Expenditures:			
Current -			
Instruction	17,228,077	793,824	
Support services - students and staff	3,814,783	458,139	
Support services - administration	4,906,011	24,700	
Operation and maintenance of plant services	4,236,652	831,803	
Student transportation services	1,229,448	32,727	
Operation of non-instructional services	92,539	2,275	
Capital outlay	325,165	627,713	
Debt service -			
Principal retirement			1,215,000
Interest and fiscal charges			326,737
Total expenditures	31,832,675	2,771,181	1,541,737
Excess (deficiency) of revenues over expenditures	1,526,800	657,203	(6,985)
Other financing sources (uses):			
Transfer in	608,237		
Transfer out		(42,287)	
Capital lease agreements			
Proceeds from sale of capital assets	14,807		
Total other financing sources (uses)	623,044	(42,287)	
Changes in fund balances	2,149,844	614,916	(6,985)
Fund balances (deficits), beginning of year	7,394,820	(987,281)	155,864
Fund balances (deficits), end of year	\$ 9,544,664	\$ (372,365)	\$ 148,879

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 598,820	\$ 1,709,916
1,794,114	6,837,246
7,575,411	36,149,532
10,268,535	13,862,797
<u>20,236,880</u>	<u>58,559,491</u>
6,350,143	24,372,044
2,100,805	6,373,727
434,745	5,365,456
126,555	5,195,010
28	1,262,203
3,868,261	3,963,075
3,241,098	4,193,976
1,250,044	2,465,044
116,898	443,635
<u>17,488,577</u>	<u>53,634,170</u>
<u>2,748,303</u>	<u>4,925,321</u>
	608,237
(565,950)	(608,237)
1,160,000	1,160,000
	14,807
<u>594,050</u>	<u>1,174,807</u>
<u>3,342,353</u>	<u>6,100,128</u>
1,975,638	8,539,041
<u>\$ 5,317,991</u>	<u>\$ 14,639,169</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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 **\$ 6,100,128**

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	\$ 3,772,481	
Less current year depreciation	<u>(2,939,452)</u>	833,029

Issuance of obligations under capital leases provides current financial resources to governmental funds, but the issuance increases long-term liabilities in the Statement of Net Position. (1,160,000)

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

Property taxes	10,563	
Intergovernmental	<u>596,893</u>	607,456

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	1,250,044	
Bond principal retirement	<u>1,215,000</u>	2,465,044

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	3,057,346	
Pension expense	<u>(3,502,141)</u>	(444,795)

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	(93,718)	
Amortization of deferred bond items	18,650	
Compensated absences	<u>(20,083)</u>	<u>(95,151)</u>

Changes in net position in governmental activities **\$ 8,305,711**

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Crane Elementary School District No. 13 (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, and food services.

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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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. As permitted by generally accepted accounting principles the District applies the “early recognition” option for debt service payments. Property tax resources are provided in the Debt Service Fund during the current year for the payment of debt service principal and interest due early in the following year (less than one month). Therefore, the expenditures and related liabilities have been recognized in the current period.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

D. Cash and Investments

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

E. Investment Income

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

F. Receivable 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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

G. Property Tax Calendar

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

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

H. Prepaid Items

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

I. Capital Assets

Capital assets, which include land; buildings and improvements; and vehicles, furniture, and equipment; 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	20 years
Buildings and improvements	10 – 40 years
Vehicles, furniture and equipment	3 – 25 years

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

J. Deferred Outflows/Inflows of Resources

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

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

K. Compensated Absences

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

L. Pensions

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

M. Long-term Obligations

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

N. Interfund Activity

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

O. Net Position Flow Assumption

In the government-wide 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, 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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

Assigned. Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Governing Board or a management official delegated that authority by the formal Governing Board action. The Superintendent has been assigned the authority for assigning fund balances through the approval of policy D-2340; however, no assignments 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 be 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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

	General Fund	Other Federal Projects	Debt Service	Non-Major Governmental Funds
Fund Balances:				
Restricted:				
Debt service	\$	\$	\$ 148,879	\$
Capital projects	255,000			266,401
Teacher compensation				1,501,190
Federal and state projects				1,444,858
Food service				1,817,634
Civic center				316
Community school				17,887
Extracurricular activities				162,446
Gifts and donations				344,201
Student activities				54,408
Other purposes				42,715
Unassigned	9,289,664	(372,365)		(334,065)
Total fund balances	\$ 9,544,664	\$ (372,365)	\$ 148,879	\$ 5,317,991

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	Deficit
Major Funds:	
Other Federal Projects	\$ (372,365)
Non-Major Governmental Funds:	
English Language Learner	(23,934)
Title I Grants	(39,166)
Title IV Grants	(70,165)
Promote Informed Parent Choice	(144)
Limited English & Immigrant Students	(386)
Building Renewal Grant	(200,270)

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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 \$117,642 and the bank balance was \$147,718.

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

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

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

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer’s investment pool	1.36 years	\$ 9,176,729

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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4 – CASH AND INVESTMENTS

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

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

NOTE 5 – RECEIVABLES

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

	General Fund	Other Federal Projects	Non-Major Governmental Funds
Due from other governmental entities:			
Due from federal government	\$	\$ 427,954	\$ 558,101
Due from state government	7,515,161		1,257,769
Net due from governmental entities	<u>\$ 7,515,161</u>	<u>\$ 427,954</u>	<u>\$ 1,815,870</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 6,480,458	\$	\$	\$ 6,480,458
Construction in progress	1,903,478	1,559,955	2,649,553	813,880
Total capital assets, not being depreciated	<u>8,383,936</u>	<u>1,559,955</u>	<u>2,649,553</u>	<u>7,294,338</u>
Capital assets, being depreciated:				
Land improvements	5,125,346	208,409		5,333,755
Buildings and improvements	80,584,581	4,118,028		84,702,609
Vehicles, furniture and equipment	9,484,387	535,642	1,827,008	8,193,021
Total capital assets being depreciated	<u>95,194,314</u>	<u>4,862,079</u>	<u>1,827,008</u>	<u>98,229,385</u>
Less accumulated depreciation for:				
Land improvements	(2,275,705)	(265,630)		(2,541,335)
Buildings and improvements	(40,630,870)	(2,319,490)		(42,950,360)
Vehicles, furniture and equipment	(6,223,888)	(354,332)	(1,733,290)	(4,844,930)
Total accumulated depreciation	<u>(49,130,463)</u>	<u>(2,939,452)</u>	<u>(1,733,290)</u>	<u>(50,336,625)</u>
Total capital assets, being depreciated, net	<u>46,063,851</u>	<u>1,922,627</u>	<u>93,718</u>	<u>47,892,760</u>
Governmental activities capital assets, net	<u>\$ 54,447,787</u>	<u>\$ 3,482,582</u>	<u>\$2,743,271</u>	<u>\$ 55,187,098</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 1,482,831
Support services – students and staff	23,020
Support services – administration	129,265
Operation and maintenance of plant services	1,065,950
Student transportation services	190,572
Operation of non-instructional services	47,814
Total depreciation expense – governmental activities	<u>\$ 2,939,452</u>

Construction Commitments – At year end, the District had contractual commitments related to various capital projects for the construction of building additions and energy conservation and ventilation system upgrades at various school sites. At year end the District had spent \$813,880 on the projects and had estimated remaining contractual commitments of \$386,355. These projects are being funded by the Unrestricted Capital Outlay Fund and the Building Renewal Grant Fund.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 7 – OBLIGATIONS UNDER CAPITAL LEASES

The District has acquired energy conservation equipment, office equipment, and computers under the provisions of long-term lease agreements classified as capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Revenues from the Unrestricted Capital Outlay Fund were used to pay the capital lease obligations during the fiscal year. Amortization of assets recorded under capital leases is included with depreciation expense.

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

	Governmental Activities
Asset:	
Buildings and improvements	\$ 3,867,771
Vehicles, furniture and equipment	239,429
Less: Accumulated depreciation	(1,274,833)
Total	\$ 2,832,367

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		\$ 1,385,032
2023		1,435,766
2024		313,301
2025		127,926
2026		127,808
2027-31		640,730
2032		128,199
Total minimum lease payments		4,158,762
Less: amount representing interest		259,892
Present value of minimum lease payments		\$ 3,898,870
Due within one year		\$ 1,283,423

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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 callable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District’s legal debt limit is \$41.1 million and the available margin is \$31.7 million.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
Governmental activities:					
School Improvement Bonds					
Project 2014, Series A	\$10,000,000	2.25-4.00%	7/1/21-34	\$ 8,245,000	\$ 764,338
Refunding Bonds Series 2015	5,570,000	3.00-4.00%	7/1/21-23	1,145,000	776,700
Total				<u>\$ 9,390,000</u>	<u>\$ 1,541,038</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	\$ 1,215,000	\$ 326,038
2023	800,000	285,838
2024	600,000	264,288
2025	515,000	248,788
2026	525,000	234,626
2027-31	2,945,000	865,624
2032-34	2,790,000	258,654
Total	<u>\$ 9,390,000</u>	<u>\$ 2,483,856</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 10,840,000		\$ 1,450,000	\$ 9,390,000	\$ 1,215,000
Premium	465,744		60,166	405,578	
Total bonds payable	<u>11,305,744</u>		<u>1,510,166</u>	<u>9,795,578</u>	<u>1,215,000</u>
Obligations under capital leases	3,988,914	1,160,000	1,250,044	3,898,870	1,283,423
Net pension liability	35,960,290	6,312,954		42,273,244	
Compensated absences payable	1,462,270	378,677	358,594	1,482,353	830,000
Governmental activity long-term liabilities	<u>\$ 52,717,218</u>	<u>\$ 7,851,631</u>	<u>\$ 3,118,804</u>	<u>\$ 57,450,045</u>	<u>\$ 3,328,423</u>

NOTE 10 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Due to/from other funds – At year end, the Other Federal Projects Fund, a major governmental fund, and several governmental funds had negative cash balances of \$165,750 and \$421,394 totaling \$587,144 in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

Interfund transfers – Transfers between funds were used to move \$608,237 of federal grant funds restricted for indirect costs.

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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 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 was unable to obtain insurance for workers' health at a cost considered to be economically justifiable. Therefore, the District joined the Yuma Area Benefits Consortium, together with other entities in the area. The consortium is a public entity risk pool that accounts for the risk financing of certain benefits and losses, for its four member entities. The District pays annual premiums based on actuarial estimates of the amounts needed to pay prior and current year claims. The consortium uses reinsurance agreements to reduce its exposure to large losses

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

NOTE 13 – PENSIONS

Plan Description. Arizona statute requires that 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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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 was \$3.1 million.

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)
\$ 42,273,244	0.244	(0.003)

Pension Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District’s pension expense for the year ended June 30, 2021 was \$3.5 million.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 382,435	\$
Net difference between projected and actual earnings on pension investments	4,077,304	
Changes in proportion and differences between contributions and proportionate share of contributions		342,812
Contributions subsequent to the measurement date	3,057,346	
Total	\$ 7,517,085	\$ 342,812

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	\$	281,136
2023		1,099,898
2024		1,474,804
2025		1,261,089

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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

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

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

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

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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 – PENSIONS

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	\$ 57,808,087	\$ 42,273,244	\$ 29,286,913

Contributions payable. The District’s accrued payroll and employee benefits included \$130,509 of outstanding pension contribution amounts payable to ASRS for the year ended June 30, 2021.

Pension Fiduciary Net Position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued ASRS financial report. The report is available on the ASRS website at www.azasrs.gov.

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REQUIRED SUPPLEMENTARY INFORMATION

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$	\$	\$ 1,025,223	\$ 1,025,223
Property taxes			3,511,622	3,511,622
State aid and grants			28,574,121	28,574,121
Total revenues			<u>33,110,966</u>	<u>33,110,966</u>
Expenditures:				
Current -				
Instruction	21,185,886	19,841,084	17,099,914	2,741,170
Support services - students and staff	3,737,846	4,841,368	3,767,198	1,074,170
Support services - administration	4,478,717	4,621,761	4,520,556	101,205
Operation and maintenance of plant services	4,850,929	5,198,532	4,187,165	1,011,367
Student transportation services	1,675,456	1,471,259	1,229,448	241,811
Operation of non-instructional services	129,061	129,061	92,539	36,522
Total expenditures	<u>36,057,895</u>	<u>36,103,065</u>	<u>30,896,820</u>	<u>5,206,245</u>
Changes in fund balances	<u>(36,057,895)</u>	<u>(36,103,065)</u>	<u>2,214,146</u>	<u>38,317,211</u>
Fund balances, beginning of year			5,449,055	5,449,055
Fund balances (deficits), end of year	<u>\$ (36,057,895)</u>	<u>\$ (36,103,065)</u>	<u>\$ 7,663,201</u>	<u>\$ 43,766,266</u>

See accompanying notes to this schedule.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OTHER FEDERAL PROJECTS
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Federal aid, grants and reimbursements	\$	\$	\$ 3,428,384	\$ 3,428,384
Total revenues			<u>3,428,384</u>	<u>3,428,384</u>
Expenditures:				
Current -				
Instruction			793,824	(793,824)
Support services - students and staff			458,139	(458,139)
Support services - administration			24,700	(24,700)
Operation and maintenance of plant services	1,806,868	7,660,000	831,803	6,828,197
Student transportation services			32,727	(32,727)
Operation of non-instructional services			2,275	(2,275)
Capital outlay			627,713	(627,713)
Total expenditures	<u>1,806,868</u>	<u>7,660,000</u>	<u>2,771,181</u>	<u>4,888,819</u>
Excess (deficiency) of revenues over expenditures	<u>(1,806,868)</u>	<u>(7,660,000)</u>	<u>657,203</u>	<u>8,317,203</u>
Other financing sources (uses):				
Transfer out			(42,287)	(42,287)
Total other financing sources (uses)			<u>(42,287)</u>	<u>(42,287)</u>
Changes in fund balances	<u>(1,806,868)</u>	<u>(7,660,000)</u>	<u>614,916</u>	<u>8,274,916</u>
Fund balances (deficits), beginning of year			(987,281)	(987,281)
Fund balances (deficits), end of year	<u>\$ (1,806,868)</u>	<u>\$ (7,660,000)</u>	<u>\$ (372,365)</u>	<u>\$ 7,287,635</u>

See accompanying notes to this schedule.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	0.24%	0.25%	0.25%	0.25%
District's proportionate share of the net pension (assets) liability	\$ 42,273,244	\$ 35,960,290	\$ 34,538,460	\$ 38,393,664
District's covered payroll	\$ 24,572,996	\$ 26,077,826	\$ 24,586,018	\$ 23,947,059
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	172.03%	137.90%	140.48%	160.33%
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	\$ 3,057,346	\$ 2,813,608	\$ 2,915,501	\$ 2,679,876
Contributions in relation to the actuarially determined contribution	<u>3,057,346</u>	<u>2,813,608</u>	<u>2,915,501</u>	<u>2,679,876</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 26,243,313	\$ 24,572,996	\$ 26,077,826	\$ 24,586,018
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
0.25%	0.25%	0.25%
\$ 40,881,936	\$ 39,479,828	\$ 36,494,803
\$ 23,622,442	\$ 23,145,840	\$ 22,483,617
173.06%	170.57%	162.32%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,581,493	\$ 2,563,035	\$ 2,520,582
<u>2,581,493</u>	<u>2,563,035</u>	<u>2,520,582</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 23,947,059	\$ 23,622,442	\$ 23,145,840
10.78%	10.85%	10.89%

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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.
- 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	\$ 31,832,675	\$ 9,544,664
Activity budgeted as special revenue funds	(615,906)	(1,308,117)
Activity budgeted as capital projects funds	(227,196)	(337,647)
Employee insurance account	(92,753)	(235,699)
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	\$ 30,896,820	\$ 7,663,201

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 4,885,164	\$ 140,121	\$ 5,025,285
Property taxes receivable		98,864	98,864
Accounts receivable	9,180		9,180
Due from governmental entities	1,149,227	666,643	1,815,870
Total assets	<u>\$ 6,043,571</u>	<u>\$ 905,628</u>	<u>\$ 6,949,199</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 58,104	\$ 457,246	\$ 515,350
Due to other funds	293,025	128,369	421,394
Accrued payroll and employee benefits	154,776		154,776
Unearned revenues	115,713		115,713
Total liabilities	<u>621,618</u>	<u>585,615</u>	<u>1,207,233</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		79,283	79,283
Unavailable revenues - intergovernmental	170,093	174,599	344,692
Total deferred inflows of resources	<u>170,093</u>	<u>253,882</u>	<u>423,975</u>
Fund balances (deficits):			
Restricted	5,385,655	266,401	5,652,056
Unassigned	(133,795)	(200,270)	(334,065)
Total fund balances	<u>5,251,860</u>	<u>66,131</u>	<u>5,317,991</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,043,571</u>	<u>\$ 905,628</u>	<u>\$ 6,949,199</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2021

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
Revenues:			
Other local	\$ 535,439	\$ 63,381	\$ 598,820
Property taxes		1,794,114	1,794,114
State aid and grants	5,327,571	2,247,840	7,575,411
Federal aid, grants and reimbursements	10,268,535		10,268,535
Total revenues	16,131,545	4,105,335	20,236,880
Expenditures:			
Current -			
Instruction	6,350,143		6,350,143
Support services - students and staff	2,100,805		2,100,805
Support services - administration	434,745		434,745
Operation and maintenance of plant services	126,555		126,555
Student transportation services	28		28
Operation of non-instructional services	3,868,261		3,868,261
Capital outlay	348,605	2,892,493	3,241,098
Debt service -			
Principal retirement		1,250,044	1,250,044
Interest and fiscal charges		116,898	116,898
Total expenditures	13,229,142	4,259,435	17,488,577
Excess (deficiency) of revenues over expenditures	2,902,403	(154,100)	2,748,303
Other financing sources (uses):			
Transfer out	(565,950)		(565,950)
Capital lease agreements		1,160,000	1,160,000
Total other financing sources (uses)	(565,950)	1,160,000	594,050
Changes in fund balances	2,336,453	1,005,900	3,342,353
Fund balances (deficits), beginning of year	2,915,407	(939,769)	1,975,638
Fund balances, end of year	\$ 5,251,860	\$ 66,131	\$ 5,317,991

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.

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

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.

Promote Informed Parent Choice - to account for financial assistance received to promote parent choices in the education of their students.

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

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

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 financial assistance received for broadband internet and telecommunication costs.

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

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

Rural Assistance - to account for state assistance received to assist homeless or special needs pupils.

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

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.

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

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.

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

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

Dynamic Curriculum Strategies - to account for activity related to curriculum services provided to other entities

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Classroom Site	Instructional Improvement	English Language Learner
<u>ASSETS</u>			
Cash and investments	\$ 1,384,670	\$ 166,223	\$
Accounts receivable			
Due from governmental entities			23,934
Total assets	\$ 1,384,670	\$ 166,223	\$ 23,934
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			15,018
Accrued payroll and employee benefits	49,703		8,916
Unearned revenues			
Total liabilities	49,703		23,934
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			23,934
Fund balances (deficits):			
Restricted	1,334,967	166,223	
Unassigned			(23,934)
Total fund balances	1,334,967	166,223	(23,934)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 1,384,670	 \$ 166,223	 \$ 23,934

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Promote Informed Parent Choice</u>	<u>Limited English & Immigrant Students</u>	<u>Special Education Grants</u>
\$	\$ 16,001	\$	\$	\$	\$ 32,481
190,742		105,092	144	8,721	
<u>\$ 190,742</u>	<u>\$ 16,001</u>	<u>\$ 105,092</u>	<u>\$ 144</u>	<u>\$ 8,721</u>	<u>\$ 32,481</u>
\$ 17,011	\$	\$ 99,884	\$ 144	\$ 7,503	\$
127,204		5,208		1,218	7,087
46,527	1,562				25,394
	14,439				
<u>190,742</u>	<u>16,001</u>	<u>105,092</u>	<u>144</u>	<u>8,721</u>	<u>32,481</u>
<u>39,166</u>		<u>70,165</u>	<u>144</u>	<u>386</u>	
(39,166)		(70,165)	(144)	(386)	
<u>(39,166)</u>		<u>(70,165)</u>	<u>(144)</u>	<u>(386)</u>	
<u>\$ 190,742</u>	<u>\$ 16,001</u>	<u>\$ 105,092</u>	<u>\$ 144</u>	<u>\$ 8,721</u>	<u>\$ 32,481</u>

(Continued)

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Homeless Education	E-Rate	Results-based Funding
<u>ASSETS</u>			
Cash and investments	\$ 282	\$	\$ 449,067
Accounts receivable			
Due from governmental entities		79,570	567,192
Total assets	\$ 282	\$ 79,570	\$ 1,016,259
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds		43,272	
Accrued payroll and employee benefits			3,530
Unearned revenues	282		
Total liabilities	282	43,272	3,530
Deferred inflows of resources:			
Unavailable revenues - intergovernmental		36,298	
Fund balances (deficits):			
Restricted			1,012,729
Unassigned			
Total fund balances			1,012,729
 Total liabilities, deferred inflows of resources and fund balances	 \$ 282	 \$ 79,570	 \$ 1,016,259

<u>Other State Projects</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>	<u>Gifts and Donations</u>
\$ 507,727	\$ 1,682,959	\$ 316	\$ 17,887	\$ 162,446	\$ 367,982 9,180
	173,832				
<u>\$ 507,727</u>	<u>\$ 1,856,791</u>	<u>\$ 316</u>	<u>\$ 17,887</u>	<u>\$ 162,446</u>	<u>\$ 377,162</u>
\$	\$ 11,981	\$	\$	\$	\$ 29,112
	27,176				3,849
75,598					
<u>75,598</u>	<u>39,157</u>				<u>32,961</u>
432,129	1,817,634	316	17,887	162,446	344,201
<u>432,129</u>	<u>1,817,634</u>	<u>316</u>	<u>17,887</u>	<u>162,446</u>	<u>344,201</u>
<u>\$ 507,727</u>	<u>\$ 1,856,791</u>	<u>\$ 316</u>	<u>\$ 17,887</u>	<u>\$ 162,446</u>	<u>\$ 377,162</u>

(Continued)

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Fingerprint	Textbooks	Litigation Recovery
<u>ASSETS</u>			
Cash and investments	\$ 135	\$ 7,054	\$ 5,268
Accounts receivable			
Due from governmental entities			
Total assets	\$ 135	\$ 7,054	\$ 5,268
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
Total liabilities			
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	135	7,054	5,268
Unassigned			
Total fund balances	135	7,054	5,268
 Total liabilities, deferred inflows of resources and fund balances	\$ 135	\$ 7,054	\$ 5,268

<u>Grants and Gifts to Teachers</u>	<u>Intergovernmental Agreements</u>	<u>Student Activities</u>	<u>Totals</u>
\$ 552	\$ 29,706	\$ 54,408	\$ 4,885,164
			9,180
			1,149,227
<u>\$ 552</u>	<u>\$ 29,706</u>	<u>\$ 54,408</u>	<u>\$ 6,043,571</u>
			\$ 58,104
			293,025
			154,776
			115,713
			<u>621,618</u>
			<u>170,093</u>
552	29,706	54,408	5,385,655
			(133,795)
<u>552</u>	<u>29,706</u>	<u>54,408</u>	<u>5,251,860</u>
<u>\$ 552</u>	<u>\$ 29,706</u>	<u>\$ 54,408</u>	<u>\$ 6,043,571</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Classroom Site	Instructional Improvement	English Language Learner
Revenues:			
Other local	\$ 11,493	\$	\$
State aid and grants	2,879,418	251,108	142,128
Federal aid, grants and reimbursements			
Total revenues	2,890,911	251,108	142,128
Expenditures:			
Current -			
Instruction	2,599,938	130,199	165,350
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	2,599,938	130,199	165,350
Excess (deficiency) of revenues over expenditures	290,973	120,909	(23,222)
Other financing sources (uses):			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	290,973	120,909	(23,222)
Fund balances (deficits), beginning of year	1,043,994	45,314	(712)
Fund balances (deficits), end of year	\$ 1,334,967	\$ 166,223	\$ (23,934)

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Promote Informed Parent Choice</u>	<u>Limited English & Immigrant Students</u>	<u>Special Education Grants</u>
\$	\$	\$	\$	\$	\$
2,395,475	165,937	502,495		190,928	1,065,987
<u>2,395,475</u>	<u>165,937</u>	<u>502,495</u>		<u>190,928</u>	<u>1,065,987</u>
759,223		289,085		153,766	684,647
1,089,508	144,768	125,910		22,071	305,035
341,594	9,334	1,902		1,649	276
340		6,578			
88,320		39,898			
<u>2,278,985</u>	<u>154,102</u>	<u>463,373</u>		<u>177,486</u>	<u>989,958</u>
116,490	11,835	39,122		13,442	76,029
(155,656)	(11,835)	(32,043)		(13,614)	(76,029)
<u>(155,656)</u>	<u>(11,835)</u>	<u>(32,043)</u>		<u>(13,614)</u>	<u>(76,029)</u>
(39,166)		7,079		(172)	
		(77,244)	(144)	(214)	
<u>\$ (39,166)</u>	<u>\$</u>	<u>\$ (70,165)</u>	<u>\$ (144)</u>	<u>\$ (386)</u>	<u>\$</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Homeless Education	E-Rate	Results-based Funding
Revenues:			
Other local	\$	\$	\$
State aid and grants			1,417,991
Federal aid, grants and reimbursements	24,651	257,983	
Total revenues	24,651	257,983	1,417,991
Expenditures:			
Current -			
Instruction	2,856		1,151,701
Support services - students and staff	21,701	71,259	55,120
Support services - administration		256	24,241
Operation and maintenance of plant services		118,910	
Student transportation services			
Operation of non-instructional services			
Capital outlay	68	67,558	9,641
Total expenditures	24,625	257,983	1,240,703
Excess (deficiency) of revenues over expenditures	26		177,288
Other financing sources (uses):			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	26		177,288
Fund balances (deficits), beginning of year	(26)		835,441
Fund balances, end of year	\$	\$	\$ 1,012,729

<u>Other State Projects</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>	<u>Gifts and Donations</u>
\$ 636,926	\$ 39,157	\$	\$ 464	\$ 38,577	\$ 432,475
	5,665,079				
<u>636,926</u>	<u>5,704,236</u>		<u>464</u>	<u>38,577</u>	<u>432,475</u>
317,682				3,810	88,257
178,089			547	268	86,529
44,818	4,201				5,990
				28	727
	3,861,809				6,452
7,309	20,509			1,123	114,179
<u>547,898</u>	<u>3,886,519</u>		<u>547</u>	<u>5,229</u>	<u>302,134</u>
<u>89,028</u>	<u>1,817,717</u>		<u>(83)</u>	<u>33,348</u>	<u>130,341</u>
	(276,773)				
	<u>(276,773)</u>				
<u>89,028</u>	<u>1,540,944</u>		<u>(83)</u>	<u>33,348</u>	<u>130,341</u>
343,101	276,690	316	17,970	129,098	213,860
<u>\$ 432,129</u>	<u>\$ 1,817,634</u>	<u>\$ 316</u>	<u>\$ 17,887</u>	<u>\$ 162,446</u>	<u>\$ 344,201</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Fingerprint	Textbooks	Litigation Recovery
Revenues:			
Other local	\$ 499	\$	\$ 270
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	499		270
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	484		
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	484		
Excess (deficiency) of revenues over expenditures	15		270
Other financing sources (uses):			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	15		270
Fund balances (deficits), beginning of year	120	7,054	4,998
Fund balances, end of year	\$ 135	\$ 7,054	\$ 5,268

<u>Grants and Gifts to Teachers</u>	<u>Intergovernmental Agreements</u>	<u>Student Activities</u>	<u>Totals</u>
\$	\$ 10,408	\$ 2,096	\$ 535,439
			5,327,571
			10,268,535
	<u>10,408</u>	<u>2,096</u>	<u>16,131,545</u>
		3,629	6,350,143
			2,100,805
			434,745
			126,555
			28
			3,868,261
			348,605
		<u>3,629</u>	<u>13,229,142</u>
	<u>10,408</u>	<u>(1,533)</u>	<u>2,902,403</u>
			(565,950)
			(565,950)
	<u>10,408</u>	<u>(1,533)</u>	<u>2,336,453</u>
552	19,298	55,941	2,915,407
<u>\$ 552</u>	<u>\$ 29,706</u>	<u>\$ 54,408</u>	<u>\$ 5,251,860</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$	\$ 11,493	\$ 11,493
State aid and grants		2,879,418	2,879,418
Federal aid, grants and reimbursements			
Total revenues		<u>2,890,911</u>	<u>2,890,911</u>
Expenditures:			
Current -			
Instruction	3,465,213	2,599,938	865,275
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>3,465,213</u>	<u>2,599,938</u>	<u>865,275</u>
Excess (deficiency) of revenues over expenditures	<u>(3,465,213)</u>	<u>290,973</u>	<u>3,756,186</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	<u>(3,465,213)</u>	<u>290,973</u>	<u>3,756,186</u>
Fund balances (deficits), beginning of year		1,043,994	1,043,994
Fund balances (deficits), end of year	<u>\$ (3,465,213)</u>	<u>\$ 1,334,967</u>	<u>\$ 4,800,180</u>

Instructional Improvement			English Language Learner		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	251,108	251,108		142,128	142,128
	<u>251,108</u>	<u>251,108</u>		<u>142,128</u>	<u>142,128</u>
505,403	130,199	375,204	168,146	165,350	2,796
<u>505,403</u>	<u>130,199</u>	<u>375,204</u>	<u>168,146</u>	<u>165,350</u>	<u>2,796</u>
<u>(505,403)</u>	<u>120,909</u>	<u>626,312</u>	<u>(168,146)</u>	<u>(23,222)</u>	<u>144,924</u>
<u>(505,403)</u>	<u>120,909</u>	<u>626,312</u>	<u>(168,146)</u>	<u>(23,222)</u>	<u>144,924</u>
	45,314	45,314		(712)	(712)
<u>\$ (505,403)</u>	<u>\$ 166,223</u>	<u>\$ 671,626</u>	<u>\$ (168,146)</u>	<u>\$ (23,934)</u>	<u>\$ 144,212</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Title I Grants		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		2,395,475	2,395,475
Total revenues		<u>2,395,475</u>	<u>2,395,475</u>
Expenditures:			
Current -			
Instruction		759,223	(759,223)
Support services - students and staff	2,399,991	1,089,508	1,310,483
Support services - administration		341,594	(341,594)
Operation and maintenance of plant services		340	(340)
Student transportation services			
Operation of non-instructional services			
Capital outlay		88,320	(88,320)
Total expenditures	<u>2,399,991</u>	<u>2,278,985</u>	<u>121,006</u>
Excess (deficiency) of revenues over expenditures	<u>(2,399,991)</u>	<u>116,490</u>	<u>2,516,481</u>
Other financing sources (uses):			
Transfer in			
Transfer out		(155,656)	(155,656)
Total other financing sources (uses)		<u>(155,656)</u>	<u>(155,656)</u>
Changes in fund balances	<u>(2,399,991)</u>	<u>(39,166)</u>	<u>2,360,825</u>
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$ (2,399,991)</u>	<u>\$ (39,166)</u>	<u>\$ 2,360,825</u>

Professional Development and Technology Grants			Title IV Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	165,937	165,937		502,495	502,495
	165,937	165,937		502,495	502,495
333,132	144,768	188,364	817,355	289,085	528,270
	9,334	(9,334)		125,910	(125,910)
				1,902	(1,902)
				6,578	(6,578)
				39,898	(39,898)
333,132	154,102	179,030	817,355	463,373	353,982
(333,132)	11,835	344,967	(817,355)	39,122	856,477
	(11,835)	(11,835)		(32,043)	(32,043)
	(11,835)	(11,835)		(32,043)	(32,043)
(333,132)		333,132	(817,355)	7,079	824,434
				(77,244)	(77,244)
\$ (333,132)	\$	\$ 333,132	\$ (817,355)	\$ (70,165)	\$ 747,190

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Promote Informed Parent Choice		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures			
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances			
Fund balances (deficits), beginning of year		(144)	(144)
Fund balances (deficits), end of year	\$	\$ (144)	\$ (144)

Limited English & Immigrant Students			Special Education Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	190,928	190,928		1,065,987	1,065,987
	190,928	190,928		1,065,987	1,065,987
299,281	153,766	145,515	1,489,616	684,647	804,969
	22,071	(22,071)		305,035	(305,035)
	1,649	(1,649)		276	(276)
<u>299,281</u>	<u>177,486</u>	<u>121,795</u>	<u>1,489,616</u>	<u>989,958</u>	<u>499,658</u>
<u>(299,281)</u>	<u>13,442</u>	<u>312,723</u>	<u>(1,489,616)</u>	<u>76,029</u>	<u>1,565,645</u>
	(13,614)	(13,614)		(76,029)	(76,029)
	(13,614)	(13,614)		(76,029)	(76,029)
<u>(299,281)</u>	<u>(172)</u>	<u>299,109</u>	<u>(1,489,616)</u>		<u>1,489,616</u>
	(214)	(214)			
<u>\$ (299,281)</u>	<u>\$ (386)</u>	<u>\$ 298,895</u>	<u>\$ (1,489,616)</u>	<u>\$</u>	<u>\$ 1,489,616</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Homeless Education		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		24,651	24,651
Total revenues		<u>24,651</u>	<u>24,651</u>
Expenditures:			
Current -			
Instruction		2,856	(2,856)
Support services - students and staff	30,827	21,701	9,126
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		68	(68)
Total expenditures	<u>30,827</u>	<u>24,625</u>	<u>6,202</u>
Excess (deficiency) of revenues over expenditures	<u>(30,827)</u>	<u>26</u>	<u>30,853</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	<u>(30,827)</u>	<u>26</u>	<u>30,853</u>
Fund balances (deficits), beginning of year		(26)	(26)
Fund balances (deficits), end of year	<u>\$ (30,827)</u>	<u>\$</u>	<u>\$ 30,827</u>

Medicaid Reimbursement			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1	\$ 1	\$	\$	\$
	165,878	165,878		257,983	257,983
	165,879	165,879		257,983	257,983
322,812	60,308	262,504		71,259	(71,259)
				256	(256)
			300,000	118,910	181,090
	511	(511)		67,558	(67,558)
322,812	60,819	261,993	300,000	257,983	42,017
(322,812)	105,060	427,872	(300,000)		300,000
(322,812)	105,060	427,872	(300,000)		300,000
	175,460	175,460			
\$ (322,812)	\$ 280,520	\$ 603,332	\$ (300,000)	\$	\$ 300,000

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	5,700		5,700
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	5,700		5,700
Excess (deficiency) of revenues over expenditures	(5,700)		5,700
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	(5,700)		5,700
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$ (5,700)	\$	\$ 5,700

Results-based Funding			Rural Assistance		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,417,991	\$ 1,417,991	\$	\$	\$
	<u>1,417,991</u>	<u>1,417,991</u>			
2,253,422	1,151,701	1,101,721			
	55,120	(55,120)			
	24,241	(24,241)			
	9,641	(9,641)			
<u>2,253,422</u>	<u>1,240,703</u>	<u>1,012,719</u>			
<u>(2,253,422)</u>	<u>177,288</u>	<u>2,430,710</u>			
<u>(2,253,422)</u>	<u>177,288</u>	<u>2,430,710</u>			
	835,441	835,441		2,744	2,744
<u>\$ (2,253,422)</u>	<u>\$ 1,012,729</u>	<u>\$ 3,266,151</u>	<u>\$</u>	<u>\$ 2,744</u>	<u>\$ 2,744</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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		636,926	636,926
Federal aid, grants and reimbursements			
Total revenues		<u>636,926</u>	<u>636,926</u>
Expenditures:			
Current -			
Instruction	1,017,453	317,682	699,771
Support services - students and staff		178,089	(178,089)
Support services - administration		44,818	(44,818)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		7,309	(7,309)
Total expenditures	<u>1,017,453</u>	<u>547,898</u>	<u>469,555</u>
Excess (deficiency) of revenues over expenditures	<u>(1,017,453)</u>	<u>89,028</u>	<u>1,106,481</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	<u>(1,017,453)</u>	<u>89,028</u>	<u>1,106,481</u>
Fund balances (deficits), beginning of year		343,101	343,101
Fund balances (deficits), end of year	<u>\$ (1,017,453)</u>	<u>\$ 432,129</u>	<u>\$ 1,449,582</u>

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 39,157	\$ 39,157	\$	\$	\$
	5,665,079	5,665,079			
	5,704,236	5,704,236			
	4,201	(4,201)			
3,471,025	3,861,809	(390,784)	500		500
	20,509	(20,509)			
3,471,025	3,886,519	(415,494)	500		500
(3,471,025)	1,817,717	5,288,742	(500)		500
	(276,773)	(276,773)			
	(276,773)	(276,773)			
(3,471,025)	1,540,944	5,011,969	(500)		500
	276,690	276,690		316	316
\$ (3,471,025)	\$ 1,817,634	\$ 5,288,659	\$ (500)	\$ 316	\$ 816

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Community School		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 464	\$ 464
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>464</u>	<u>464</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff	50,000	547	49,453
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>50,000</u>	<u>547</u>	<u>49,453</u>
Excess (deficiency) of revenues over expenditures	<u>(50,000)</u>	<u>(83)</u>	<u>49,917</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	<u>(50,000)</u>	<u>(83)</u>	<u>49,917</u>
Fund balances (deficits), beginning of year		17,970	17,970
Fund balances (deficits), end of year	<u>\$ (50,000)</u>	<u>\$ 17,887</u>	<u>\$ 67,887</u>

Auxiliary Operations			Extracurricular Activities Fees Tax Credit		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 48,967	\$ 48,967	\$	\$ 38,577	\$ 38,577
	<u>48,967</u>	<u>48,967</u>		<u>38,577</u>	<u>38,577</u>
	11,716	(11,716)	220,000	3,810	216,190
	2,688	(2,688)		268	(268)
	31,133	(31,133)			
	2,147	(2,147)		28	(28)
<u>220,000</u>	<u>31,749</u>	<u>188,251</u>	<u>220,000</u>	<u>1,123</u>	<u>(1,123)</u>
<u>220,000</u>	<u>79,433</u>	<u>140,567</u>	<u>220,000</u>	<u>5,229</u>	<u>214,771</u>
<u>(220,000)</u>	<u>(30,466)</u>	<u>189,534</u>	<u>(220,000)</u>	<u>33,348</u>	<u>253,348</u>
<u>(220,000)</u>	<u>(30,466)</u>	<u>189,534</u>	<u>(220,000)</u>	<u>33,348</u>	<u>253,348</u>
	101,056	101,056		129,098	129,098
<u>\$ (220,000)</u>	<u>\$ 70,590</u>	<u>\$ 290,590</u>	<u>\$ (220,000)</u>	<u>\$ 162,446</u>	<u>\$ 382,446</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Gifts and Donations		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 432,475	\$ 432,475
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>432,475</u>	<u>432,475</u>
Expenditures:			
Current -			
Instruction		88,257	(88,257)
Support services - students and staff		86,529	(86,529)
Support services - administration		5,990	(5,990)
Operation and maintenance of plant services		727	(727)
Student transportation services			
Operation of non-instructional services		6,452	(6,452)
Capital outlay	<u>775,000</u>	<u>114,179</u>	<u>660,821</u>
Total expenditures	<u>775,000</u>	<u>302,134</u>	<u>472,866</u>
Excess (deficiency) of revenues over expenditures	<u>(775,000)</u>	<u>130,341</u>	<u>905,341</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	<u>(775,000)</u>	<u>130,341</u>	<u>905,341</u>
Fund balances (deficits), beginning of year		213,860	213,860
Fund balances (deficits), end of year	<u>\$ (775,000)</u>	<u>\$ 344,201</u>	<u>\$ 1,119,201</u>

Fingerprint			Insurance Proceeds		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 499	\$ 499	\$	\$	\$
	<u>499</u>	<u>499</u>			
			25,000		25,000
5,000	484	4,516			
<u>5,000</u>	<u>484</u>	<u>4,516</u>	<u>25,000</u>		<u>25,000</u>
<u>(5,000)</u>	<u>15</u>	<u>5,015</u>	<u>(25,000)</u>		<u>25,000</u>
<u>(5,000)</u>	<u>15</u>	<u>5,015</u>	<u>(25,000)</u>		<u>25,000</u>
	120	120		16,879	16,879
<u>\$ (5,000)</u>	<u>\$ 135</u>	<u>\$ 5,135</u>	<u>\$ (25,000)</u>	<u>\$ 16,879</u>	<u>\$ 41,879</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	10,000		10,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	10,000		10,000
Excess (deficiency) of revenues over expenditures	(10,000)		10,000
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	(10,000)		10,000
Fund balances (deficits), beginning of year		7,054	7,054
Fund balances (deficits), end of year	\$ (10,000)	\$ 7,054	\$ 17,054

Litigation Recovery			Indirect Costs		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 270	\$ 270	\$	\$	\$
	<u>270</u>	<u>270</u>			
10,000		10,000		56,139	(56,139)
				41,263	(41,263)
			1,500,000	240,326	1,259,674
				36,778	(36,778)
				<u>101,148</u>	<u>(101,148)</u>
<u>10,000</u>		<u>10,000</u>	<u>1,500,000</u>	<u>475,654</u>	<u>1,024,346</u>
<u>(10,000)</u>	<u>270</u>	<u>10,270</u>	<u>(1,500,000)</u>	<u>(475,654)</u>	<u>1,024,346</u>
				608,237	608,237
				<u>608,237</u>	<u>608,237</u>
<u>(10,000)</u>	<u>270</u>	<u>10,270</u>	<u>(1,500,000)</u>	<u>132,583</u>	<u>1,632,583</u>
	4,998	4,998		774,258	774,258
<u>\$ (10,000)</u>	<u>\$ 5,268</u>	<u>\$ 15,268</u>	<u>\$ (1,500,000)</u>	<u>\$ 906,841</u>	<u>\$ 2,406,841</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Grants and Gifts to Teachers		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	3,000		3,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	3,000		3,000
Excess (deficiency) of revenues over expenditures	(3,000)		3,000
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances	(3,000)		3,000
Fund balances (deficits), beginning of year		552	552
Fund balances (deficits), end of year	\$ (3,000)	\$ 552	\$ 3,552

Intergovernmental Agreements		
Budget	Actual	Variance - Positive (Negative)
\$	\$ 10,408	\$ 10,408
	10,408	10,408
	10,408	10,408
	19,298	19,298
\$	\$ 29,706	\$ 29,706

Dynamic Curriculum Strategies		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$
	30,543	30,543
\$	\$ 30,543	\$ 30,543

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021

	Student Activities		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 2,096	\$ 2,096
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>2,096</u>	<u>2,096</u>
Expenditures:			
Current -			
Instruction		3,629	(3,629)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures		<u>3,629</u>	<u>(3,629)</u>
Excess (deficiency) of revenues over expenditures		<u>(1,533)</u>	<u>(1,533)</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Changes in fund balances		<u>(1,533)</u>	<u>(1,533)</u>
Fund balances (deficits), beginning of year		55,941	55,941
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 54,408</u>	<u>\$ 54,408</u>

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 584,407	\$ 584,407
	5,327,571	5,327,571
	10,434,413	10,434,413
	<u>16,346,391</u>	<u>16,346,391</u>
10,612,401	6,478,306	4,134,095
2,813,950	2,144,756	669,194
1,505,000	706,204	798,796
300,000	165,480	134,520
	28	(28)
3,471,525	3,868,261	(396,736)
995,000	482,013	512,987
<u>19,697,876</u>	<u>13,845,048</u>	<u>5,852,828</u>
<u>(19,697,876)</u>	<u>2,501,343</u>	<u>22,199,219</u>
	608,237	608,237
	<u>(565,950)</u>	<u>(565,950)</u>
	<u>42,287</u>	<u>42,287</u>
<u>(19,697,876)</u>	<u>2,543,630</u>	<u>22,241,506</u>
	4,016,347	4,016,347
<u>\$ (19,697,876)</u>	<u>\$ 6,559,977</u>	<u>\$ 26,257,853</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.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$	\$	\$ 3,242	\$ 3,242
Property taxes			1,531,510	1,531,510
Total revenues			<u>1,534,752</u>	<u>1,534,752</u>
Expenditures:				
Debt service -				
Principal retirement	1,215,000	1,215,000	1,215,000	
Interest and fiscal charges	326,038	2,885,000	326,737	2,558,263
Total expenditures	<u>1,541,038</u>	<u>4,100,000</u>	<u>1,541,737</u>	<u>2,558,263</u>
Changes in fund balances	<u>(1,541,038)</u>	<u>(4,100,000)</u>	<u>(6,985)</u>	<u>4,093,015</u>
Fund balances, beginning of year			155,864	155,864
Fund balances (deficits), end of year	<u>\$ (1,541,038)</u>	<u>\$ (4,100,000)</u>	<u>\$ 148,879</u>	<u>\$ 4,248,879</u>

CAPITAL PROJECTS FUNDS

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

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.

Emergency Deficiencies Correction - to account for monies received from the School Facilities Board to correct emergency deficiencies.

Building Renewal Grant - to account for building renewal grant monies requested from the School Facilities Board that are used for infrastructure or for major upgrades, repairs, or renovations to areas, systems, or buildings that will maintain or extend their useful life.

New School Facilities - to account for monies received from the School Facilities Board to be used for constructing new school facilities and purchasing land for new school sites.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2021**

	Unrestricted Capital Outlay	Adjacent Ways	Emergency Deficiencies Correction
<u>ASSETS</u>			
Cash and investments	\$	\$ 93,600	\$ 2
Property taxes receivable	98,864		
Due from governmental entities	481,911		
Total assets	\$ 580,775	\$ 93,600	\$ 2
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 256,256	\$	\$
Due to other funds	118,956		
Total liabilities	375,212		
Deferred inflows of resources:			
Unavailable revenues - property taxes	79,283		
Unavailable revenues - intergovernmental			
Total deferred inflows of resources	79,283		
Fund balances (deficits):			
Restricted	126,280	93,600	2
Unassigned			
Total fund balances	126,280	93,600	2
 Total liabilities, deferred inflows of resources and fund balances	 \$ 580,775	 \$ 93,600	 \$ 2

<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$	\$ 46,519	\$ 140,121
		98,864
184,732		666,643
<u>\$ 184,732</u>	<u>\$ 46,519</u>	<u>\$ 905,628</u>
\$ 200,990	\$	\$ 457,246
9,413		128,369
<u>210,403</u>		<u>585,615</u>
		79,283
174,599		174,599
<u>174,599</u>		<u>253,882</u>
	46,519	266,401
(200,270)		(200,270)
<u>(200,270)</u>	<u>46,519</u>	<u>66,131</u>
<u>\$ 184,732</u>	<u>\$ 46,519</u>	<u>\$ 905,628</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Unrestricted Capital Outlay	Adjacent Ways	Emergency Deficiencies Correction
Revenues:			
Other local	\$ 62,000	\$ 738	\$
Property taxes	1,794,114		
State aid and grants	1,808,602		
Total revenues	<u>3,664,716</u>	<u>738</u>	
Expenditures:			
Capital outlay	2,234,256	10,186	
Debt service -			
Principal retirement	1,250,044		
Interest and fiscal charges	116,898		
Total expenditures	<u>3,601,198</u>	<u>10,186</u>	
Excess (deficiency) of revenues over expenditures	<u>63,518</u>	<u>(9,448)</u>	
Other financing sources (uses):			
Capital lease agreements	1,160,000		
Total other financing sources (uses)	<u>1,160,000</u>		
Changes in fund balances	<u>1,223,518</u>	<u>(9,448)</u>	
Fund balances (deficits), beginning of year	(1,097,238)	103,048	2
Fund balances (deficits), end of year	<u>\$ 126,280</u>	<u>\$ 93,600</u>	<u>\$ 2</u>

Building Renewal Grant	New School Facilities	Totals
\$ 250	\$ 393	\$ 63,381
439,238		1,794,114
<u>439,488</u>	<u>393</u>	<u>2,247,840</u>
634,961	13,090	2,892,493
		1,250,044
<u>634,961</u>	<u>13,090</u>	<u>116,898</u>
<u>(195,473)</u>	<u>(12,697)</u>	<u>4,259,435</u>
		1,160,000
		<u>1,160,000</u>
<u>(195,473)</u>	<u>(12,697)</u>	<u>1,005,900</u>
(4,797)	59,216	(939,769)
<u>\$ (200,270)</u>	<u>\$ 46,519</u>	<u>\$ 66,131</u>

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	School Plant		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
Revenues:			
Other local	\$	\$ 33,663	\$ 33,663
Property taxes			
State aid and grants			
Total revenues		<u>33,663</u>	<u>33,663</u>
Expenditures:			
Current -			
Support services - students and staff		3,634	(3,634)
Support services - administration		21,243	(21,243)
Operation and maintenance of plant services		10,562	(10,562)
Capital outlay	825,000	191,757	633,243
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	<u>825,000</u>	<u>227,196</u>	<u>597,804</u>
Excess (deficiency) of revenues over expenditures	<u>(825,000)</u>	<u>(193,533)</u>	<u>631,467</u>
Other financing sources (uses):			
Proceeds from sale of capital assets		14,807	14,807
Total other financing sources (uses)		<u>14,807</u>	<u>14,807</u>
Changes in fund balances	<u>(825,000)</u>	<u>(178,726)</u>	<u>646,274</u>
Fund balances (deficits), beginning of year		516,373	516,373
Fund balances (deficits), end of year	<u>\$ (825,000)</u>	<u>\$ 337,647</u>	<u>\$ 1,162,647</u>

Unrestricted Capital Outlay			Adjacent Ways		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 62,000	\$ 62,000	\$	\$ 738	\$ 738
	1,794,114	1,794,114			
	1,808,602	1,808,602			
	<u>3,664,716</u>	<u>3,664,716</u>		<u>738</u>	<u>738</u>
3,382,865	1,307,347	2,075,518	103,048	10,186	92,862
1,250,044	1,250,044				
116,898	116,898				
<u>4,749,807</u>	<u>2,674,289</u>	<u>2,075,518</u>	<u>103,048</u>	<u>10,186</u>	<u>92,862</u>
<u>(4,749,807)</u>	<u>990,427</u>	<u>5,740,234</u>	<u>(103,048)</u>	<u>(9,448)</u>	<u>93,600</u>
<u>(4,749,807)</u>	<u>990,427</u>	<u>5,740,234</u>	<u>(103,048)</u>	<u>(9,448)</u>	<u>93,600</u>
	(1,097,238)	(1,097,238)		103,048	103,048
<u>\$ (4,749,807)</u>	<u>\$ (106,811)</u>	<u>\$ 4,642,996</u>	<u>\$ (103,048)</u>	<u>\$ 93,600</u>	<u>\$ 196,648</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Emergency Deficiencies Correction		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
Property taxes			
State aid and grants			
Total revenues			
Expenditures:			
Current -			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Capital outlay	500		500
Debt service -			
Principal retirement			
Interest and fiscal charges			
Total expenditures	500		500
Excess (deficiency) of revenues over expenditures	(500)		500
Other financing sources (uses):			
Proceeds from sale of capital assets			
Total other financing sources (uses)			
Changes in fund balances	(500)		500
Fund balances (deficits), beginning of year		2	2
Fund balances (deficits), end of year	\$ (500)	\$ 2	\$ 502

Building Renewal Grant			New School Facilities		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 250	\$ 250	\$	\$ 393	\$ 393
	439,238	439,238			
	439,488	439,488		393	393
1,000,000	634,961	365,039	850,000	13,090	836,910
1,000,000	634,961	365,039	850,000	13,090	836,910
(1,000,000)	(195,473)	804,527	(850,000)	(12,697)	837,303
(1,000,000)	(195,473)	804,527	(850,000)	(12,697)	837,303
	(4,797)	(4,797)		59,216	59,216
\$ (1,000,000)	\$ (200,270)	\$ 799,730	\$ (850,000)	\$ 46,519	\$ 896,519

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2021

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 97,044	\$ 97,044
Property taxes		1,794,114	1,794,114
State aid and grants		2,247,840	2,247,840
Total revenues		<u>4,138,998</u>	<u>4,138,998</u>
Expenditures:			
Current -			
Support services - students and staff		3,634	(3,634)
Support services - administration		21,243	(21,243)
Operation and maintenance of plant services		10,562	(10,562)
Capital outlay	6,161,413	2,157,341	4,004,072
Debt service -			
Principal retirement	1,250,044	1,250,044	
Interest and fiscal charges	116,898	116,898	
Total expenditures	<u>7,528,355</u>	<u>3,559,722</u>	<u>3,968,633</u>
Excess (deficiency) of revenues over expenditures	<u>(7,528,355)</u>	<u>579,276</u>	<u>8,107,631</u>
Other financing sources (uses):			
Proceeds from sale of capital assets		14,807	14,807
Total other financing sources (uses)		<u>14,807</u>	<u>14,807</u>
Changes in fund balances	<u>(7,528,355)</u>	<u>594,083</u>	<u>8,122,438</u>
Fund balances (deficits), beginning of year		(423,396)	(423,396)
Fund balances (deficits), end of year	<u>\$ (7,528,355)</u>	<u>\$ 170,687</u>	<u>\$ 7,699,042</u>

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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CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 43,848,031	\$ 41,926,589	\$ 40,243,592	\$ 37,104,726	\$ 37,568,133
Restricted	6,215,118	3,738,442	3,586,153	2,676,637	2,189,517
Unrestricted	<u>(28,121,336)</u>	<u>(32,028,929)</u>	<u>(35,819,483)</u>	<u>(33,974,248)</u>	<u>(35,013,919)</u>
Total net position	<u><u>\$ 21,941,813</u></u>	<u><u>\$ 13,636,102</u></u>	<u><u>\$ 8,010,262</u></u>	<u><u>\$ 5,807,115</u></u>	<u><u>\$ 4,743,731</u></u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Position:					
Net investment in capital assets	\$ 38,811,150	\$ 39,282,784	\$ 39,726,436	\$ 40,535,418	\$ 41,006,716
Restricted	2,017,855	2,587,446	2,359,789	1,891,838	1,843,144
Unrestricted	<u>(36,160,171)</u>	<u>(37,591,954)</u>	<u>1,506,539</u>	<u>1,902,531</u>	<u>2,657,548</u>
Total net position	<u><u>\$ 4,668,834</u></u>	<u><u>\$ 4,278,276</u></u>	<u><u>\$ 43,592,764</u></u>	<u><u>\$ 44,329,787</u></u>	<u><u>\$ 45,507,408</u></u>

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

Note: The provisions of Governmental Accounting Standards Board (GASB) Statement No. 68 were adopted in fiscal year 2015. The standard required the recognition of net pension liabilities which resulted in decreases in the unrestricted net position at fiscal year end.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 26,526,392	\$ 26,295,165	\$ 24,253,664	\$ 22,459,031	\$ 21,583,412
Support services - students and staff	6,488,609	6,204,871	5,855,484	5,522,414	5,786,802
Support services - administration	5,666,597	5,562,205	5,382,199	5,297,715	5,177,518
Operation and maintenance of plant services	6,326,224	5,875,432	6,112,265	6,091,363	6,044,334
Student transportation services	1,569,413	1,896,026	2,274,787	1,747,217	1,671,795
Operation of non-instructional services	4,039,689	4,100,009	3,771,730	3,722,691	3,642,197
Interest on long-term debt	424,985	426,390	493,299	571,564	654,510
Total expenses	<u>51,041,909</u>	<u>50,360,098</u>	<u>48,143,428</u>	<u>45,411,995</u>	<u>44,560,568</u>
Program Revenues					
Charges for services:					
Instruction	16,746	159,895	94,640	82,845	4,345
Operation of non-instructional services	88,124			129,089	168,677
Other activities	33,663	201,645	793,366	69,984	56,645
Operating grants and contributions	16,123,012	11,134,496	10,429,569	10,053,369	9,400,944
Capital grants and contributions	1,458,808	1,647,237	123,106	174,604	177,385
Total program revenues	<u>17,720,353</u>	<u>13,143,273</u>	<u>11,440,681</u>	<u>10,509,891</u>	<u>9,807,996</u>
Net (Expense)/Revenue	<u>\$ (33,321,556)</u>	<u>\$ (37,216,825)</u>	<u>\$ (36,702,747)</u>	<u>\$ (34,902,104)</u>	<u>\$ (34,752,572)</u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 22,602,814	\$ 29,648,877	\$ 20,863,975	\$ 20,412,885	\$ 20,757,518
Support services - students and staff	5,281,252	4,984,295	5,106,126	5,044,960	5,071,323
Support services - administration	5,438,839	5,070,182	4,609,605	4,529,592	4,645,540
Operation and maintenance of plant services	5,520,573	5,108,921	5,081,977	4,998,664	4,666,999
Student transportation services	1,805,250	1,757,902	1,783,340	1,725,534	1,645,640
Operation of non-instructional services	3,219,165	3,429,037	3,232,203	2,840,691	2,863,239
Interest on long-term debt	899,496	409,883	612,756	618,725	741,361
Total expenses	<u>44,767,389</u>	<u>50,409,097</u>	<u>41,289,982</u>	<u>40,171,051</u>	<u>40,391,620</u>
Program Revenues					
Charges for services:					
Instruction	62,376	101,436	22,346	85,426	78,033
Operation of non-instructional services	247,217	257,899	219,854	200,380	293,542
Other activities		150	34,429	27,697	33,570
Operating grants and contributions	8,486,118	7,501,779	7,504,666	7,590,529	8,653,668
Capital grants and contributions	1,416,483	9,212,512	97,566	289,007	199,485
Total program revenues	<u>10,212,194</u>	<u>17,073,776</u>	<u>7,878,861</u>	<u>8,193,039</u>	<u>9,258,298</u>
Net (Expense)/Revenue	<u>\$ (34,555,195)</u>	<u>\$ (33,335,321)</u>	<u>\$ (33,411,121)</u>	<u>\$ (31,978,012)</u>	<u>\$ (31,133,322)</u>

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

(Concluded)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ (33,321,556)	\$ (37,216,825)	\$ (36,702,747)	\$ (34,902,104)	\$ (34,752,572)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	3,524,605	3,302,172	3,517,018	3,594,690	2,801,323
Property taxes, levied for debt service	1,512,927	1,766,804	2,474,896	2,775,500	2,541,147
Property taxes, levied for capital outlay	1,810,277	1,761,195	160,522	86,813	175,326
Investment income	71,466	87,426	69,733	41,708	24,663
Unrestricted county aid	1,028,865	972,915	1,003,637	999,510	1,048,866
Unrestricted state aid	33,513,249	34,348,570	31,550,205	28,369,427	28,161,795
Unrestricted federal aid	165,878	191,336	129,883	92,605	74,349
Total general revenues	<u>41,627,267</u>	<u>42,430,418</u>	<u>38,905,894</u>	<u>35,960,253</u>	<u>34,827,469</u>
Changes in Net Position	<u>\$ 8,305,711</u>	<u>\$ 5,213,593</u>	<u>\$ 2,203,147</u>	<u>\$ 1,058,149</u>	<u>\$ 74,897</u>

(Continued)

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ (34,555,195)	\$ (33,335,321)	\$ (33,411,121)	\$ (31,978,012)	\$ (31,133,322)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	3,873,650	3,056,635	2,957,056	2,938,490	2,624,212
Property taxes, levied for debt service	2,116,489	1,868,195	2,526,440	1,412,910	1,511,490
Property taxes, levied for capital outlay		166,285	1,182	411,885	658,706
Investment income	24,673	16,591	12,547	28,416	30,674
Unrestricted county aid	1,072,273	1,124,132	1,106,435	1,065,398	1,002,137
Unrestricted state aid	27,758,643	26,479,428	26,037,367	24,889,405	24,549,165
Unrestricted federal aid	100,025	100,084	33,071	53,887	
Total general revenues	<u>34,945,753</u>	<u>32,811,350</u>	<u>32,674,098</u>	<u>30,800,391</u>	<u>30,376,384</u>
Changes in Net Position	<u>\$ 390,558</u>	<u>\$ (523,971)</u>	<u>\$ (737,023)</u>	<u>\$ (1,177,621)</u>	<u>\$ (756,938)</u>

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

(Concluded)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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:					
Restricted	\$ 255,000	\$ 289,934	\$ 731,866	\$	\$
Unassigned	9,289,664	7,104,886	3,431,314	3,014,077	2,540,067
Total General Fund	\$ 9,544,664	\$ 7,394,820	\$ 4,163,180	\$ 3,014,077	\$ 2,540,067
All Other Governmental Funds:					
Restricted	\$ 5,800,935	\$ 3,311,877	\$ 2,711,285	\$ 2,419,649	\$ 2,572,241
Unassigned	(706,430)	(2,167,656)	(894,244)	(887,610)	(274,927)
Total all other governmental funds	\$ 5,094,505	\$ 1,144,221	\$ 1,817,041	\$ 1,532,039	\$ 2,297,314

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:					
Nonspendable	\$	\$	\$ 70,856	\$ 68,913	\$ 404,586
Unassigned	2,273,827	776,280	1,203,795	2,456,775	2,951,053
Total General Fund	<u>\$ 2,273,827</u>	<u>\$ 776,280</u>	<u>\$ 1,274,651</u>	<u>\$ 2,525,688</u>	<u>\$ 3,355,639</u>
All Other Governmental Funds:					
Nonspendable	\$	\$	\$ 34,685	\$ 45,396	\$ 53,580
Restricted	5,539,643	11,405,792	2,296,905	1,840,925	1,878,223
Unassigned		(52,031)		(627,229)	(546,945)
Total all other governmental funds	<u>\$ 5,539,643</u>	<u>\$ 11,353,761</u>	<u>\$ 2,331,590</u>	<u>\$ 1,259,092</u>	<u>\$ 1,384,858</u>

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

(Concluded)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 8,197,718	\$ 4,576,795	\$ 5,144,417	\$ 4,535,686	\$ 5,482,568
National School Lunch Program	5,665,079	4,602,318	3,960,403	3,244,740	3,147,028
Total federal sources	<u>13,862,797</u>	<u>9,179,113</u>	<u>9,104,820</u>	<u>7,780,426</u>	<u>8,629,596</u>
State sources:					
State equalization assistance	30,382,723	31,112,887	28,382,102	25,376,951	25,038,440
State grants	2,197,045	2,369,049	1,223,762	1,575,680	232,495
School Facilities Board	439,238	983,837	47,495	86,373	65,090
Other revenues	3,130,526	3,235,683	3,116,334	2,924,893	3,477,758
Total state sources	<u>36,149,532</u>	<u>37,701,456</u>	<u>32,769,693</u>	<u>29,963,897</u>	<u>28,813,783</u>
Local sources:					
Property taxes	6,837,246	6,781,722	6,156,706	6,369,181	5,660,249
County aid	1,028,865	972,915	1,003,637	999,510	1,048,866
Food service sales	39,157	164,212	181,085	128,787	147,342
Investment income	71,466	87,426	69,733	41,708	24,663
Other revenues	570,428	545,861	651,970	652,022	453,419
Total local sources	<u>8,547,162</u>	<u>8,552,136</u>	<u>8,063,131</u>	<u>8,191,208</u>	<u>7,334,539</u>
Total revenues	<u><u>\$ 58,559,491</u></u>	<u><u>\$ 55,432,705</u></u>	<u><u>\$ 49,937,644</u></u>	<u><u>\$ 45,935,531</u></u>	<u><u>\$ 44,777,918</u></u>

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 4,875,849	\$ 4,029,559	\$ 4,258,541	\$ 4,878,608	\$ 5,249,019
Education Jobs					463,810
National School Lunch Program	3,052,493	2,977,087	2,860,645	2,638,226	2,655,562
Total federal sources	<u>7,928,342</u>	<u>7,006,646</u>	<u>7,119,186</u>	<u>7,516,834</u>	<u>8,368,391</u>
State sources:					
State equalization assistance	25,220,105	24,087,337	23,630,290	22,906,505	22,614,888
State grants	678,548	276,089	168,621	235,084	320,109
School Facilities Board	899,307	4,950	9,806		
Other revenues	2,537,938	2,392,091	2,397,412	1,860,767	1,851,854
Total state sources	<u>29,335,898</u>	<u>26,760,467</u>	<u>26,206,129</u>	<u>25,002,356</u>	<u>24,786,851</u>
Local sources:					
Property taxes	5,797,904	5,030,518	5,454,183	4,760,884	4,781,597
County aid	1,072,273	1,124,132	1,106,435	1,065,398	1,002,137
Food service sales	233,772	257,899	219,854	200,380	293,542
Investment income	24,673	16,591	12,547	28,416	30,674
Other revenues	273,841	629,174	404,130	416,761	358,679
Total local sources	<u>7,402,463</u>	<u>7,058,314</u>	<u>7,197,149</u>	<u>6,471,839</u>	<u>6,466,629</u>
Total revenues	<u>\$ 44,666,703</u>	<u>\$ 40,825,427</u>	<u>\$ 40,522,464</u>	<u>\$ 38,991,029</u>	<u>\$ 39,621,871</u>

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

(Concluded)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 24,372,044	\$ 24,080,421	\$ 22,720,928	\$ 21,499,673	\$ 19,744,080
Support services - students and staff	6,373,727	6,047,487	6,086,863	5,562,226	5,781,562
Support services - administration	5,365,456	5,140,670	5,004,900	4,828,295	4,997,320
Operation and maintenance of plant services	5,195,010	4,705,044	5,074,065	4,950,432	5,129,846
Student transportation services	1,262,203	1,508,131	1,542,674	1,507,251	1,481,603
Operation of non-instructional services	3,963,075	4,010,732	3,756,604	3,599,108	3,625,969
Capital outlay	4,193,976	5,153,966	4,575,361	1,324,129	3,886,936
Debt service -					
Interest, premium and fiscal charges	443,635	445,040	511,949	590,214	673,160
Principal retirement	2,465,044	2,727,057	2,701,558	2,616,604	2,438,052
Total expenditures	<u>\$ 53,634,170</u>	<u>\$ 53,818,548</u>	<u>\$ 51,974,902</u>	<u>\$ 46,477,932</u>	<u>\$ 47,758,528</u>
Expenditures for capitalized assets	\$ 3,772,481	\$ 4,207,240	\$ 1,016,493	\$ 785,943	\$ 3,425,870
Debt service as a percentage of noncapital expenditures	6%	6%	6%	7%	7%

(Continued)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 20,018,379	\$ 19,264,292	\$ 18,954,397	\$ 18,593,278	\$ 18,502,153
Support services - students and staff	5,075,906	4,844,267	4,966,024	5,031,235	4,884,311
Support services - administration	5,011,448	4,785,805	4,523,947	4,252,711	4,409,918
Operation and maintenance of plant services	4,621,535	4,445,513	4,435,379	4,169,469	4,353,845
Student transportation services	1,528,649	1,563,850	1,610,376	1,516,624	1,424,500
Operation of non-instructional services	3,165,374	3,347,203	3,184,653	2,826,263	2,820,337
Capital outlay	7,267,015	1,811,566	803,755	4,141,810	1,311,763
Debt service -					
Interest, premium and fiscal charges	918,146	428,533	612,756	618,725	741,361
Principal retirement	1,930,736	1,839,082	1,610,359	2,442,248	1,384,805
Total expenditures	<u>\$ 49,537,188</u>	<u>\$ 42,330,111</u>	<u>\$ 40,701,646</u>	<u>\$ 43,592,363</u>	<u>\$ 39,832,993</u>
Expenditures for capitalized assets	\$ 5,806,506	\$ 1,008,420	\$ 168,821	\$ 3,560,056	\$ 195,684
Debt service as a percentage of noncapital expenditures	7%	5%	5%	8%	5%

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

(Concluded)

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 4,925,321	\$ 1,614,157	\$ (2,037,258)	\$ (542,401)	\$ (2,980,610)
Other financing sources (uses):					
Capital lease agreements	1,160,000	486,077	2,911,196	239,429	
Transfers in	608,237	499,276	714,635	495,138	429,029
Transfers out	(608,237)	(499,276)	(714,635)	(495,138)	(429,029)
Proceeds from sale of capital assets	14,807	43,828	560,167		
Insurance recoveries		2,511		11,707	4,521
Total other financing sources (uses)	<u>1,174,807</u>	<u>532,416</u>	<u>3,471,363</u>	<u>251,136</u>	<u>4,521</u>
Changes in fund balances	<u><u>\$ 6,100,128</u></u>	<u><u>\$ 2,146,573</u></u>	<u><u>\$ 1,434,105</u></u>	<u><u>\$ (291,265)</u></u>	<u><u>\$ (2,976,089)</u></u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Excess (deficiency) of revenues over expenditures	\$ (4,870,485)	\$ (1,504,684)	\$ (179,182)	\$ (4,601,334)	\$ (211,122)
Other financing sources (uses):					
General obligation bonds issued		10,000,000			
Refunding bonds issued		5,570,000			
Premium on sale of bonds		826,740			
Capital lease agreements	553,914		9,411	3,972,474	
Transfers in	358,067	573,861	181,807	599,495	163,853
Transfers out	(358,067)	(573,861)	(181,807)	(599,495)	(163,853)
Payment to refunded bond escrow agent		(5,943,641)			
Proceeds from sale of capital assets				17,000	
Total other financing sources (uses)	<u>553,914</u>	<u>10,453,099</u>	<u>9,411</u>	<u>3,989,474</u>	<u></u>
Changes in fund balances	<u><u>\$ (4,316,571)</u></u>	<u><u>\$ 8,948,415</u></u>	<u><u>\$ (169,771)</u></u>	<u><u>\$ (611,860)</u></u>	<u><u>\$ (211,122)</u></u>

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

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 59,199,206	\$ 60,924,445	\$ 56,683,139	\$ 55,238,483	\$ 55,430,542
Agricultural and Vacant	8,919,645	8,753,791	9,762,358	8,522,601	7,706,419
Residential (Owner Occupied)	125,408,120	119,425,355	113,461,239	106,308,664	98,649,851
Residential (Rental)	50,497,472	46,509,850	42,697,829	41,491,489	39,638,344
Railroad, Private Cars and Airlines	179,799	196,890	213,475	209,147	175,933
Total	\$ 244,204,242	\$ 235,810,331	\$ 222,818,040	\$ 211,770,384	\$ 201,601,089
Gross Full Cash Value	\$ 2,639,787,799	\$ 2,428,929,687	\$ 2,310,726,324	\$ 2,266,091,436	\$ 2,078,485,078
Ratio of Net Limited Assessed Value to Gross Full Cash Value	9%	10%	10%	9%	10%
Total Direct Rate	3.23	3.41	3.19	3.50	3.69

<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	\$ 54,916,388	\$ 55,166,174	\$ 57,189,752	\$ 59,450,738	\$ 59,334,973
Agricultural and Vacant	9,063,707	8,782,306	8,942,995	7,266,917	6,199,855
Residential (Owner Occupied)	95,175,416	93,964,703	93,980,027	119,715,679	138,612,238
Residential (Rental)	37,364,812	31,682,361	31,321,679	31,855,630	21,955,412
Railroad, Private Cars and Airlines	174,978	179,697	139,790	128,717	102,021
Total	\$ 196,695,301	\$ 189,775,241	\$ 191,574,243	\$ 218,417,681	\$ 226,204,499
Gross Full Cash Value	\$ 1,936,013,800	\$ 1,759,598,774	\$ 1,741,681,583	\$ 2,025,191,800	\$ 2,122,965,586
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	11%	11%	11%	11%
Total Direct Rate	3.45	3.09	3.24	2.58	2.54

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.

CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 61,948,855	\$ 62,457,800	\$ 57,139,276	\$ 55,782,588	\$ 56,064,471
Agricultural and Vacant	10,183,176	9,610,849	10,436,045	9,127,949	8,241,674
Residential (Owner Occupied)	140,439,877	129,498,466	125,837,396	123,307,917	109,203,282
Residential (Rental)	61,031,167	52,671,311	49,526,467	49,022,967	44,193,796
Railroad, Private Cars and Airlines	223,083	239,238	253,549	240,278	186,773
Total	\$ 273,826,158	\$ 254,477,664	\$ 243,192,733	\$ 237,481,699	\$ 217,889,996
Gross Full Cash Value	\$ 2,639,787,799	\$ 2,428,929,687	\$ 2,310,726,324	\$ 2,266,091,436	\$ 2,078,485,078
Ratio of Net Full Cash Value to Gross Full Cash Value	10%	10%	11%	10%	10%
Estimated Net Full Cash Value	2,372,417,094	2,183,536,485	2,099,893,395	2,050,468,303	1,857,105,372
Total Direct Rate	3.23	3.41	3.19	3.50	3.69

<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	\$ 55,487,243	\$ 55,368,199	\$ 58,094,014	\$ 61,245,767	\$ 62,518,127
Agricultural and Vacant	9,857,190	9,663,795	10,245,543	8,156,671	7,294,877
Residential (Owner Occupied)	103,565,138	96,092,195	94,480,824	122,084,682	141,010,203
Residential (Rental)	40,238,273	32,169,035	31,428,860	32,682,494	23,223,111
Railroad, Private Cars and Airlines	177,825	181,065	140,845	130,590	111,036
Total	\$ 209,325,669	\$ 193,474,289	\$ 194,390,086	\$ 224,300,204	\$ 234,157,354
Gross Full Cash Value	\$ 1,936,013,800	\$ 1,759,598,774	\$ 1,741,681,583	\$ 2,025,191,800	\$ 2,122,965,586
Ratio of Net Full Cash Value to Gross Full Cash Value	11%	11%	11%	11%	11%
Estimated Net Full Cash Value	1,759,397,889	1,599,827,922	1,588,965,893	1,872,907,909	1,966,664,541
Total Direct Rate	3.45	3.09	3.24	2.58	2.54

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.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	<u>Overlapping Rates</u>									
	State Equalization	County	County Free Library	Flood Control District	Community College District	Yuma Union District	City of Yuma	District Direct Rates		
								Primary	Secondary	Total
2021	0.44	2.51	0.91	0.24	2.53	2.39	2.32	2.00	1.23	3.23
2020	0.46	2.53	0.91	0.24	2.57	2.62	2.32	2.01	1.40	3.41
2019	0.47	2.53	0.90	0.25	2.57	2.55	2.27	2.09	1.10	3.19
2018	0.49	2.50	0.90	0.28	2.49	2.70	2.30	2.20	1.30	3.50
2017	0.50	2.47	0.90	0.28	2.63	3.19	2.35	2.56	1.13	3.69
2016	0.51	2.41	0.90	0.28	2.55	2.77	2.07	2.40	1.06	3.45
2015	0.51	2.16	0.84	0.28	2.38	2.71	1.83	2.13	0.96	3.09
2014	0.51	2.06	0.84	0.28	2.22	2.78	1.74	1.93	1.31	3.24
2013	0.47	1.88	0.82	0.28	2.03	2.78	1.58	1.95	0.63	2.58
2012	0.43	1.88	0.80	0.28	1.95	3.00	1.58	1.90	0.64	2.54

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Taxpayer</u>	<u>2021</u>		<u>2012</u>	
	<u>Net Limited Assessed Valuation</u>	<u>Percentage of District's Net Limited Assessed Valuation</u>	<u>Net Full Cash Assessed Valuation</u>	<u>Percentage of District's Net Full Cash Assessed Valuation</u>
Arizona Public Service Company	\$ 24,349,522	9.97 %	\$ 29,768,999	12.71 %
Imperial Irrigation District (T&D)	6,590,738	2.70		
North Baja Pipeline	2,997,313	1.23	3,229,072	1.38
Wal-Mart Stores Inc.	2,547,802	1.04	3,045,780	1.30
Camelot Properties No 1 NV LLC	2,231,738	0.91		
Southwest Gas Corporation (T&D)	2,051,289	0.84	5,985,449	2.56
San Diego Gas & Electric Co.	1,845,213	0.76		
Datepac AZ LLC	1,459,409	0.60		
PP Regency Square AZ LLC ETAL	919,391	0.38		
Cole AB Yuma AZ De LLC	913,577	0.37		
Yuma Palms 1031 Delaware, LLC			8,141,703	3.48
Qwest Communications			5,919,599	2.53
Dole Fresh Vegetables, Inc.			3,705,628	1.58
Far West Water & Sewer, Inc.			3,467,000	1.48
Yuma Cogeneration Associates			2,874,000	1.23
Shaw Diversified Services Inc.			1,916,534	0.82
Total	<u>\$ 45,905,992</u>	<u>18.80 %</u>	<u>\$ 68,053,764</u>	<u>29.07 %</u>

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

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 6,833,137	\$ 6,704,687	98.12 %	\$	\$ 6,704,687	98.12 %
2020	6,954,862	6,800,827	97.79	109,833	6,910,660	99.36
2019	6,183,898	6,032,107	97.55	111,726	6,143,833	99.35
2018	6,433,899	6,307,844	98.04	84,677	6,392,521	99.36
2017	5,615,561	5,496,629	97.88	80,793	5,577,422	99.32
2016	5,919,287	5,682,800	96.00	197,577	5,880,377	99.34
2015	5,083,336	5,045,291	99.25	5,794	5,051,085	99.37
2014	5,508,440	5,362,920	97.36	112,118	5,475,038	99.39
2013	4,775,884	4,634,376	97.04	116,738	4,751,114	99.48
2012	4,786,706	4,642,680	96.99	118,912	4,761,592	99.48

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	\$ 9,795,578	\$ 192,481	9,603,097	0.36 %	\$ 203	\$ 3,898,870	\$ 13,694,448	0.52 %	\$ 290	N/A %
2020	11,305,744	218,049	11,087,695	0.46	236	3,988,914	15,294,658	0.63	326	0.20
2019	11,365,910	260,567	11,105,343	0.48	242	4,779,894	16,145,804	0.70	352	0.21
2018	15,711,076	401,926	15,309,150	0.68	342	2,385,256	18,096,332	0.80	405	0.25
2017	17,696,242	237,311	17,458,931	0.84	391	2,662,431	20,358,673	0.98	455	0.30
2016	19,216,408	214,966	19,001,442	0.98	425	3,175,483	22,391,891	1.16	501	0.35
2015	20,681,574	379,755	20,301,819	1.15	461	3,092,305	23,773,879	1.35	540	0.41
2014	11,245,000	84,208	11,160,792	0.64	257	3,526,387	14,771,387	0.85	340	0.27
2013	12,505,000		12,505,000	0.62	289	3,797,335	16,302,335	0.80	377	0.30
2012	13,725,000		13,725,000	0.65	317	1,007,109	14,732,109	0.69	341	0.27

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

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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:			
Yuma County Library District	\$ 33,625,000	16.98 %	\$ 5,709,525
Yuma Union High School District	54,969,676	18.51	10,174,887
Yuma/La Paz Counties Community College District	46,324,785	16.98	7,865,948
Subtotal, Overlapping Debt			<u>23,750,360</u>
Direct:			
Crane Elementary School District No. 13			<u>13,694,448</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 37,444,808</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		3.93 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 706	
As a Percentage of Net Limited Assessed Valuation		13.66 %
As a Percentage of Gross Full Cash Value		1.26 %

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

- Notes:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on a portion of the District's net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2020 is presented for the overlapping governments as this is the most recent available information.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

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

Net full cash assessed valuation	\$ 273,826,158
Debt limit (10% of assessed value)	27,382,616
Debt applicable to limit	<u>9,390,000</u>
Legal debt margin	<u><u>\$ 17,992,616</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2021:

Net full cash assessed valuation	\$ 273,826,158
Debt limit (15% of assessed value)	41,073,924
Debt applicable to limit	<u>9,390,000</u>
Legal debt margin	<u><u>\$ 31,683,924</u></u>

Fiscal Year Ended June 30

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 41,073,924	\$ 38,171,650	\$ 36,478,910	\$ 35,622,255	\$ 32,683,499
Total net debt applicable to limit	<u>9,390,000</u>	<u>10,840,000</u>	<u>10,840,000</u>	<u>15,125,000</u>	<u>17,050,000</u>
Legal debt margin	<u><u>\$ 31,683,924</u></u>	<u><u>\$ 27,331,650</u></u>	<u><u>\$ 25,638,910</u></u>	<u><u>\$ 20,497,255</u></u>	<u><u>\$ 15,633,499</u></u>
Total net debt applicable to the limit as a percentage of debt limit	23%	28%	30%	42%	52%

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 31,398,850	\$ 29,021,143	\$ 29,158,513	\$ 33,645,031	\$ 35,123,603
Total net debt applicable to limit	<u>18,510,000</u>	<u>19,915,000</u>	<u>11,160,792</u>	<u>12,505,000</u>	<u>13,725,000</u>
Legal debt margin	<u><u>\$ 12,888,850</u></u>	<u><u>\$ 9,106,143</u></u>	<u><u>\$ 17,997,721</u></u>	<u><u>\$ 21,140,031</u></u>	<u><u>\$ 21,398,603</u></u>
Total net debt applicable to the limit as a percentage of debt limit	59%	69%	38%	37%	39%

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.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	235,321	\$ N/A	\$ N/A	20.4 %	47,271
2019	229,957	7,818,246	36,570	14.3	46,886
2018	225,212	7,569,100	35,682	17.0	45,871
2017	221,648	7,212,166	34,752	17.0	44,700
2016	217,730	6,860,818	33,365	18.6	44,700
2015	214,991	6,449,702	31,574	21.8	44,700
2014	212,012	5,841,652	28,742	23.3	44,000
2013	201,201	5,529,669	27,483	29.2	43,500
2012	200,022	5,399,670	26,995	34.5	43,266
2011	200,870	5,442,000	27,091	29.7	43,266

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.

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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>
Yuma Regional Medical Center	2,430	5.93 %	2,037	4.17 %
Yuma Proving Ground	2,138	5.22	2,320	4.74
Yuma Elementary School District No. 1	1,179	2.88	1,300	2.66
TRAX International	1,050	2.56		
Yuma Union High School District No. 70	993	2.42	950	1.94
Convey Health Solutions	900	2.20		
Arizona Western College	829	2.02		
Paradise Casino	700	1.71		
Crane Elementary School District No. 13	667	1.63		
ACCT	557	1.36		
Walmart			1,345	2.75
MCAS Yuma			1,350	2.76
Yuma County			1,400	2.86
United States Border Patrol			920	1.88
City of Yuma			1,200	2.45
Quenchan Indian Tribe Paradise Casino			800	1.64
Total	<u>11,443</u>	<u>27.93 %</u>	<u>\$ 13,622</u>	<u>27.82 %</u>
Total employment	<u>40,963</u>		<u>48,900</u>	

Source: For the year ended June 30, 2021, the source is the Maricopa Association of Governments, Arizona Employee Map.
For the year ended June 30, 2012, the source of this information is the Greater Yuma Economic Development Corporation.

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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					
Consultants/supervisors of instruction	6	7	7	7	7
Principals	10	11	11	11	11
Assistant principals	3	2	2	2	3
Total supervisory	<u>19</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>21</u>
Instruction					
Teachers	296	297	297	290	293
Other professionals (adult)	22	20	20	20	20
Aides	93	90	90	81	73
Total instruction	<u>411</u>	<u>407</u>	<u>407</u>	<u>391</u>	<u>386</u>
Student Services					
Librarians	10	9	9	9	9
Technicians	50	50	50	50	50
Total student services	<u>60</u>	<u>59</u>	<u>59</u>	<u>59</u>	<u>59</u>
Support and Administration					
Service workers	144	144	144	144	144
Other classified	33	32	32	33	33
Total support and administration	<u>177</u>	<u>176</u>	<u>176</u>	<u>177</u>	<u>177</u>
Total	<u><u>667</u></u>	<u><u>662</u></u>	<u><u>662</u></u>	<u><u>647</u></u>	<u><u>643</u></u>

(Continued)

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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					
Consultants/supervisors of instruction	7	7	7	7	7
Principals	11	11	11	10	10
Assistant principals	3	4	3	3	3
Total supervisory	<u>21</u>	<u>22</u>	<u>21</u>	<u>20</u>	<u>20</u>
Instruction					
Teachers	292	288	297	310	299
Other professionals (adult)	20	20	20	20	20
Aides	73	73	72	69	69
Total instruction	<u>385</u>	<u>381</u>	<u>389</u>	<u>399</u>	<u>388</u>
Student Services					
Librarians	9	9	9	9	9
Technicians	50	50	50	50	49
Total student services	<u>59</u>	<u>59</u>	<u>59</u>	<u>59</u>	<u>58</u>
Support and Administration					
Service workers	144	144	144	144	144
Other classified	33	33	34	32	31
Total support and administration	<u>177</u>	<u>177</u>	<u>178</u>	<u>176</u>	<u>175</u>
Total	<u><u>642</u></u>	<u><u>639</u></u>	<u><u>647</u></u>	<u><u>654</u></u>	<u><u>641</u></u>

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

(Concluded)

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	5,542	\$ 46,531,515	\$ 8,396	8.52 %	\$ 51,041,909	\$ 9,210	7.54 %	411	13.5	73.6 %
2020	5,880	45,492,485	7,737	3.80	50,360,098	8,565	5.46	407	14.4	73.8
2019	5,928	44,186,034	7,454	3.81	48,143,428	8,121	4.48	407	14.6	74.0
2018	5,842	41,946,985	7,180	4.88	45,411,995	7,773	3.86	391	14.9	70.0
2017	5,954	40,760,380	6,846	4.73	44,560,568	7,484	0.83	386	15.4	71.1
2016	6,031	39,421,291	6,536	(1.50)	44,767,389	7,423	(15.12)	385	15.7	63.8
2015	5,764	38,250,930	6,636	1.23	50,409,097	8,746	21.73	381	15.1	66.1
2014	5,747	37,674,776	6,556	7.26	41,289,982	7,185	6.49	389	14.8	66.0
2013	5,954	36,389,580	6,112	(2.15)	40,171,051	6,747	(2.67)	399	14.9	69.1
2012	5,827	36,395,064	6,246	(2.38)	40,391,620	6,932	(1.42)	388	15.0	76.7

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

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

**CRANE ELEMENTARY SCHOOL DISTRICT NO. 13
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	17	17	17	17	17	17	17	17	17	17
Square feet	468,525	458,164	458,164	458,164	458,164	458,164	458,164	458,164	458,164	458,164
Capacity	6,300	6,030	6,030	6,030	5,617	5,617	5,617	5,617	5,617	5,617
Enrollment	4,496	4,849	4,849	4,883	4,881	4,881	4,881	4,881	4,781	4,781
Middle										
Buildings	7	7	7	7	7	7	7	7	7	7
Square feet	169,806	169,806	169,806	168,906	168,906	168,906	168,906	168,906	168,906	168,906
Capacity	1,830	1,830	1,830	1,768	1,768	1,768	1,768	1,768	1,768	1,768
Enrollment	1,446	1,469	1,469	1,471	1,436	1,436	1,436	1,436	1,448	1,448
Other										
Buildings	22	22	22	22	22	22	22	22	22	22
Square feet	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030
Capacity	975	975	975	975	975	975	975	975	975	975
Enrollment	80	80	80	80	80	80	80	80	40	40
<u>Administrative</u>										
Buildings	2	2	2	2	2	2	2	2	2	2
Square feet	13,940	13,940	13,940	13,940	13,940	13,940	13,940	13,940	13,940	13,940
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	31	31	31	36	44	44	44	38	38	38
<u>Athletics</u>										
Soccer fields	18	18	18	18	18	18	18	18	18	18
Running tracks	1	1	1	1	1	1	1	1	1	1
Playgrounds	17	17	17	17	10	10	10	10	10	10

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

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