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**BENSON UNIFIED  
SCHOOL DISTRICT NO. 9**

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**Annual Comprehensive Financial Report**

Fiscal Year Ended June 30, 2021



**BENSON UNIFIED SCHOOL DISTRICT NO. 9**

**BENSON, ARIZONA**

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

Issued by:  
Business and Finance Department

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## **INTRODUCTORY SECTION**

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Governing Board  
Brett Barney, President  
Ann Roberts, Clerk  
Robert Bernal, Member  
John "Jack" Comaduran, Member  
Vicky Konrad, Member

## Benson Unified School District #9

360 S. Patagonia Street ▪ Benson, AZ 85602 ▪ Phone: 520-720-6700

Superintendent  
Micah Mortensen

December 14, 2021

Citizens and Governing Board  
Benson Unified School District No. 9  
360 S. Patagonia Street  
Benson, Arizona 85602

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 of America 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 Benson Unified School District No. 9 (District) for the fiscal year ended June 30, 2021.

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

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

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

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

## **PROFILE OF THE DISTRICT**

The District is one of 24 public school districts located in Cochise County, Arizona. It provides a program of public education from kindergarten through grade twelve, with average daily membership of 1,187. Projected enrollment for fiscal year 2021-22 is 1,228 students.

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

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

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

Benson Unified School District No. 9 is located in the San Pedro Valley of southeastern Arizona, within Cochise County. The Benson High School was founded in 1914 to serve Benson, Pool, Dragoon and Pomerene Grammar School Districts. Benson offers close proximity to several scenic areas and historic sites. Kartchner Caverns State Park, which opened in November 1999, is located just south of the city and just celebrated its 20th anniversary. Chirachahua National Monument, Fort Bowie National Historic Site, and the historic towns of Bisbee and Tombstone are close by. Benson is also within 45 miles of Tucson, Arizona where over 1.0 million people reside.

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

## **FACTORS AFFECTING FINANCIAL CONDITION**

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

**Local Economy.** Tourism plays an important role in the Benson and greater San Pedro Valley area economics. With the opening of Kartchner Caverns State Park in November 1999 and it recently celebrated its 20th anniversary, the area benefits from increased tourism. A new Health Center was built in the City of Benson, and opened in the summer of 2018. Two new fast food restaurants are currently being built in Benson. The Benson Hospital has been making improvements to the hospital and will be opening a new Radiology, CT Lab. The City of Benson is upgrading Lion's Park to include Splashpads, as well as additional baseball/softball fields. The City of Benson's Golf Course is under new management, which will increase golfing activities at the facilities.

Cochise College's 13,000 square-foot Benson Center has a 15 seat computer lab, nursing lab, virtual library, four classrooms that together can accommodate up to 200 people, a distance learning lab, and a science lab/art room. The Benson Center offer traditional college courses, adult education, and personal interest classes. The college also partners with Benson High School to provide dual credit and reverse credit classes to juniors and seniors.

A 15,000 acre development previously known as Whetstone Ranch has been purchased by El Dorado Holdings, a very successful land developer. The timeline for start of construction is currently on hold. Projections for this development include 20,000 homes, golf courses, and shopping centers. The project is estimated to be completed in 20 years with approximately 2,000 homes being built per year. The local economy will begin to feel the impact of this development as soon as ground begins to break. Also there are discussions of a 300 home development surrounding the City of Benson's golf course, which will positively impact the local economy. The COVID-19 pandemic has put these projects on hold.

The moderate climate of the Benson area has encouraged a growing popularity and recognition of Benson as a retirement community as well as a destination for tourists and winter visitors. The close proximity to Tucson (45 miles), as well as Sierra Vista (35 miles) also makes the area ideal for people working in Tucson and Sierra Vista who value the small-town atmosphere.

**Long-term planning.** As mentioned previously, a large master planned community is coming to the Benson community. In addition to this development, there are many other smaller land holdings that are zoned for housing developments. Decisions for future school sites will depend mostly upon where the housing developments arise. District administration is active in community forums regarding housing developments.

Due to the District's enrollment increasing prior to 2018, the School Facility Board approved the building of roughly 17,000 square feet of additional space. The building was completed in March 2020. The building is comprised of 8 classrooms with adjacent learning corridors and a multi-purpose building.

The District presently owns two sites, a 60-acre site that houses a Pre K-4 primary school, a grades 5-8 middle school, grades 9-12 high school and a grades 9-12 alternative high school. The second site is a one-acre site located in Dragoon, which is about fifteen miles east of Benson. This site consists of a one-room building that has traditionally been leased to the Dragoon Women's Club.

The Benson 60-acres has approximately \$29.9 million worth of buildings and improvements, and the average age of the buildings on this site is approximately 30 years. The Dragoon site has approximately \$30,000 worth of buildings and improvements, and the average age of the buildings on this site is approximately 100 years.

**Major Initiative of the District.** The District was fortunate enough to have a \$3,000,000 bond election pass. These funds are being used for Transportation (purchasing of buses and other vehicles, as the District's fleet was very old), safety and security on our campus (fencing, security cameras, etc.), and technology (computers, chromebooks, projectors, etc.). We have already purchased buses and white fleet vehicles. We formed a committee to help with our vision for safety and security of our campus. The fencing and security project was completed at the beginning of July 2021. We also have a committee with leaders and teachers for technology. We hired an outside vendor to assess our technology throughout the District, which identified areas of improvement. We have purchased technology and will continue to identify and update our technology plan throughout the coming years.

The District was ranked #1 in Cochise County for school year 2018-19. The District was ranked the #1 school district in the State of Arizona for 2013. For fiscal year 2019, the Benson High School and the Benson Middle School both achieved an A label. The Benson Primary School achieved a B label. Benson Primary School was honored with a National Blue Ribbon in 2014 and A+ School of Excellence in 2015. Benson High School was named an A+ School of Excellence in 2014 and 2018. They were also awarded the ASBA Golden Bell in 2017. Benson High School's principal was honored with the 2017 ASA Arizona Secondary Principal of the Year. Our high school teachers were honored with Circle K Teacher of the Year in 2019, 2017, and 2016.

Benson Unified School District's enrollment decreased during the fiscal year 2020-21 school year due to the COVID-19 pandemic, but is starting to rebound for fiscal year 2021-22.

In fiscal year 2020-21, we offered in-person learning 4 days a week, and are able to offer 5 days a week in-person learning for fiscal year 2021-22.

## **AWARDS AND ACKNOWLEDGMENTS**

**Awards.** The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. This was the twentieth 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,



Micah Mortensen  
Superintendent



Connie Ayres  
Director of Business/HR



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Benson Unified School District No. 9

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

**Benson Unified School District No. 9  
Arizona**

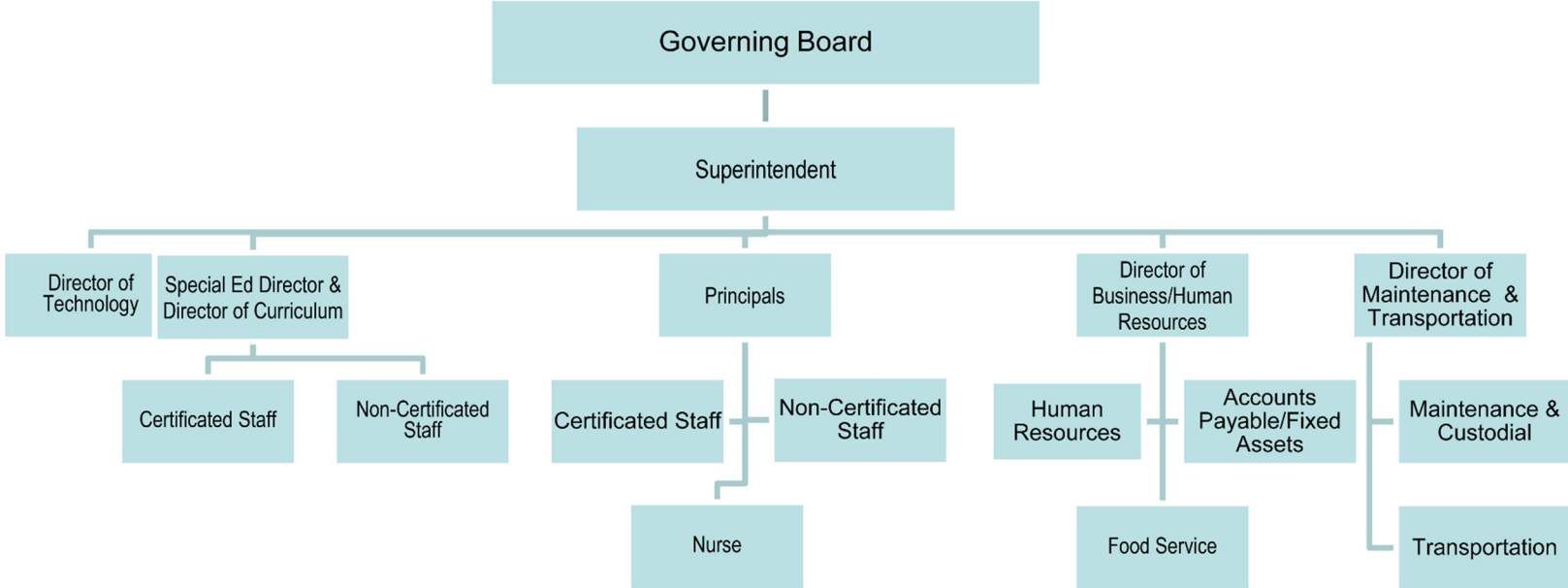
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

# Benson Unified School District #9 Organizational Chart



**BENSON UNIFIED SCHOOL DISTRICT NO. 9**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Brett Barney, President

Ann Roberts, Clerk

Robert Bernal, Member

Vicky Konrad, Member

John “Jack” Comaduran, Member

**ADMINISTRATIVE STAFF**

Micah Mortensen, Superintendent

Connie Ayres, Director of Business and Human Resources

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**FINANCIAL SECTION**

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## Independent Auditor's Report

Governing Board  
Benson Unified School District No. 9

### **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 Benson Unified School District No. 9 (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 Benson Unified School District No. 9, 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 Benson Unified School District No. 9 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 14, 2021, on our consideration of Benson Unified School District No. 9'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 Benson Unified School District No. 9'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 Benson Unified School District No. 9's internal control over financial reporting and compliance.

*Heinfeld Meech & Co. PC*

Heinfeld, Meech & Co., P.C.  
Tucson, Arizona  
December 14, 2021

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

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**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

As management of the Benson Unified School District No. 9 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

**FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities decreased \$321,696 which represents a three percent decrease from the prior fiscal year primarily as a result of pension related items.
- General revenues accounted for \$11.0 million in revenue, or 75 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$3.7 million or 25 percent of total current fiscal year revenues.
- The District had approximately \$15.0 million in expenses related to governmental activities, an increase of six percent from the prior fiscal year.
- Among major funds, the General Fund had \$9.1 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$8.9 million in expenditures. The General Fund's fund balance increase from \$853,505 at the prior fiscal year end to \$1.1 million at the end of the current fiscal year was primarily due to a decrease in state equalization for decreased enrollment offset by a decrease in expenditures from the utilization of federal COVID grant monies.
- The Other Federal Projects Fund's fund balance decreased from a deficit of \$14,569 to a deficit of \$152,807 due to outstanding federal COVID grant reimbursements.
- The Debt Service Fund's fund balance decreased \$186,705 due to debt service payments exceeding property taxes.
- The Unrestricted Capital Outlay's fund balance increased \$243,578 due to a greater allocation of state equalization.

**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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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, Debt Service, and Unrestricted Capital Outlay Funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and schedules.

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

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budget process and pension plan. The District adopts an annual expenditure budget for all governmental funds. A schedule of revenues, expenditures and changes in fund balances – budget and actual has been provided for the General Fund and major Special Revenue Fund as required supplementary information. Schedules for the pension plans 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 by \$12.5 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.



**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

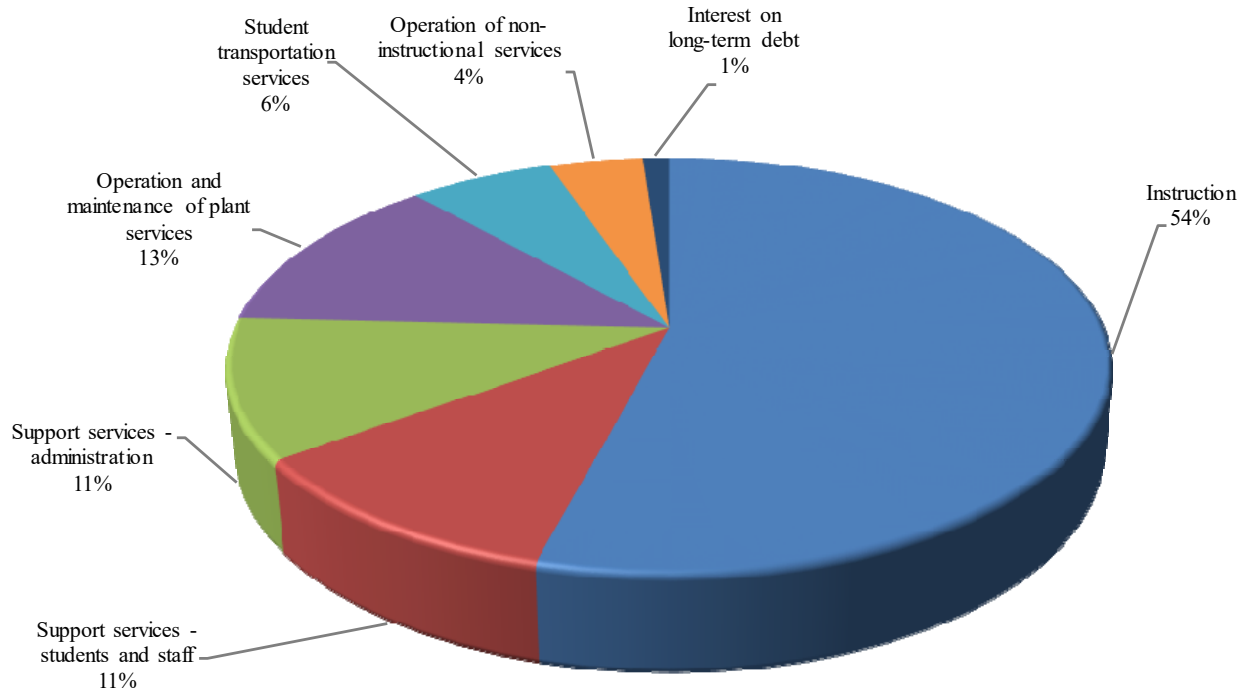
**Changes in net position.** The District's total revenues for the current fiscal year were \$14.6 million. The total cost of all programs and services was \$15.0 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	Fiscal Year Ended <u>June 30, 2021</u>	Fiscal Year Ended <u>June 30, 2020</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 941,649	\$ 1,162,195
Operating grants and contributions	2,408,644	1,173,397
Capital grants and contributions	310,326	2,613,384
General revenues:		
Property taxes	4,064,874	4,308,932
Investment income	10,810	69,501
Unrestricted county aid	342,812	317,557
Unrestricted state aid	6,538,646	6,600,410
Unrestricted federal aid	15,659	17,045
<b>Total revenues</b>	<u>14,633,420</u>	<u>16,262,421</u>
<b>Expenses:</b>		
Instruction	8,089,276	7,600,147
Support services - students and staff	1,632,801	1,672,582
Support services - administration	1,609,034	1,369,999
Operation and maintenance of plant services	1,901,254	1,619,811
Student transportation services	944,065	951,204
Operation of non-instructional services	611,681	677,668
Interest on long-term debt	167,005	215,258
<b>Total expenses</b>	<u>14,955,116</u>	<u>14,106,669</u>
<b>Changes in net position</b>	<u>(321,696)</u>	<u>2,155,752</u>
<b>Net position, beginning, as restated</b>	<u>12,786,631</u>	<u>10,630,879</u>
<b>Net position, ending</b>	<u>\$ 12,464,935</u>	<u>\$ 12,786,631</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Expenses - Fiscal Year 2021**



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

- The \$2.3 million decrease in capital grants and contributions was due to a decrease in school facility board projects to build a new K-4 building and repair the roof of another building.
- The increase in total expenses of \$848,447 was primarily due to pension related items and salaries and related benefit increases for personnel.

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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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	\$ 8,089,276	\$ (5,249,710)	\$ 7,600,147	\$ (6,096,170)
Support services - students and staff	1,632,801	(1,475,011)	1,672,582	(1,349,033)
Support services - administration	1,609,034	(1,552,525)	1,369,999	(1,356,679)
Operation and maintenance of plant services	1,901,254	(1,734,497)	1,619,811	850,698
Student transportation services	944,065	(903,743)	951,204	(841,204)
Operation of non-instructional Services	611,681	(212,006)	677,668	(150,047)
Interest on long-term debt	167,005	(167,005)	215,258	(215,258)
<b>Total</b>	<b>\$ 14,955,116</b>	<b>\$ (11,294,497)</b>	<b>\$ 14,106,669</b>	<b>\$ (9,157,693)</b>

- The cost of all governmental activities this year was \$15.0 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$3.7 million.
- Net cost of governmental activities of \$11.3 million was financed by general revenues, which are made up of primarily property taxes of \$4.1 million and state and county aid of \$6.9 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 \$2.8 million, a decrease of \$524,425 due primarily to reduced expenditures for bond and Arizona School Facilities Board projects.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

The General Fund comprises 38 percent of the total fund balance. Approximately \$1.0 million, or 93 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The fund balance increased \$227,056 in the General Fund to \$1.1 million as of fiscal year end. General Fund revenues decreased \$697,318 as a result of decreased enrollment. General Fund expenditures decreased \$365,768 as a result of the utilization of federal COVID grant monies.

The Other Federal Projects Fund had revenues of \$1.3 million and expenditures of \$1.4 million as a result of an increase in COVID related grants.

Debt Service Fund revenues of \$636,535 consisted primarily of property taxes and expenditures were \$824,924. The Debt Service Fund's fund balance decreased \$186,705 to \$52,044 at year end primarily due to debt service payments exceeding revenues.

Unrestricted Capital Outlay Fund's fund balance increased \$243,578 due to a greater allocation of state equalization.

**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 \$389,160 decrease which was primarily due to an overestimation of weighted student counts.

Significant variances for the final amended budget and actual revenues resulted from the District not being required by the State of Arizona to prepare a revenue budget. A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report as required supplementary information. The significant favorable variance of \$385,425 in instruction was a result of budgeting for potential expenditures related to the classroom.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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 \$38.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$673,069 from the prior fiscal year, primarily due to Bond Building projects. Total depreciation expense for the current fiscal year was \$1.0 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	\$ 270,714	\$ 285,205
Capital assets - depreciable, net	23,016,765	23,186,486
Total	\$ 23,287,479	\$ 23,471,691

The estimated cost to complete current construction projects is \$11,166.

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

**Debt Administration.** At year end, the District had \$5.8 million in long-term debt outstanding, \$684,391 due within one year.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$22.2 million and the Class B debt limit is \$14.8 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

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

- Fiscal year 2020-21 budget balance carry forward (estimated \$613,212).
- District student population (estimated 1,303).

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

Budgeted expenditures in the General Fund increased six percent to \$10.2 million in fiscal year 2021-22. An increase in carryforward and an increase in estimated student enrollment are the primary reasons for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2021-22 budget.

The District's budgeting process continues to be affected by COVID-19. We are slowly returning to enrollment levels seen prior to COVID-19 enrollment for fiscal year 2021. We are back to a 5 day in-person learning environment for our schools. Our online academy's, Benson Digital Learning Center Online (BDLCO), enrollment has decreased from fiscal year 2021, but is still higher than prior fiscal year 2021 enrollment. Many of our students returned to our brick and mortar schools. The District continues to rely on the ESSER grants funds to help offset the prior year's decline in ADM, as well as additional cost of PPE and continuation of additional staff needs.

**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, Benson Unified School District No. 9, 360 South Patagonia Street, Benson, Arizona 85602.

## **BASIC FINANCIAL STATEMENTS**

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 2,312,836
Property taxes receivable	285,821
Due from governmental entities	2,056,063
Inventory	83,263
Total current assets	4,737,983
Noncurrent assets:	
Capital assets not being depreciated	270,714
Capital assets, net of accumulated depreciation	23,016,765
Total noncurrent assets	23,287,479
<b>Total assets</b>	<b>28,025,462</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Deferred charge on refunding	75,450
Pension plan items	2,465,128
<b>Total deferred outflows of resources</b>	<b>2,540,578</b>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	215,091
Accrued payroll and employee benefits	483,625
Compensated absences payable	125,000
Accrued interest payable	80,737
Unearned revenues	6,029
Obligations under capital leases	22,391
Bonds payable	662,000
Total current liabilities	1,594,873
Noncurrent liabilities:	
Non-current portion of long-term obligations	16,506,232
Total noncurrent liabilities	16,506,232
<b>Total liabilities</b>	<b>18,101,105</b>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	17,701,083
Restricted for:	
Instruction	1,080,233
Food service	30,118
Non-instructional purposes	150
Debt service	78,818
Capital outlay	657,573
Unrestricted	(7,083,040)
<b>Total net position</b>	<b>\$ 12,464,935</b>

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

<b>Functions/Programs</b>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental activities:</b>					
Instruction	\$ 8,089,276	\$ 888,972	\$ 1,640,902	\$ 309,692	\$ (5,249,710)
Support services - students and staff	1,632,801		157,790		(1,475,011)
Support services - administration	1,609,034		56,509		(1,552,525)
Operation and maintenance of plant services	1,901,254		166,123	634	(1,734,497)
Student transportation services	944,065		40,322		(903,743)
Operation of non-instructional services	611,681	52,677	346,998		(212,006)
Interest on long-term debt	167,005				(167,005)
<b>Total governmental activities</b>	<u>\$ 14,955,116</u>	<u>\$ 941,649</u>	<u>\$ 2,408,644</u>	<u>\$ 310,326</u>	<u>(11,294,497)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	3,216,147
Property taxes, levied for debt service	635,149
Property taxes, levied for capital outlay	213,578
Investment income	10,810
Unrestricted county aid	342,812
Unrestricted state aid	6,538,646
Unrestricted federal aid	15,659

**Total general revenues** 10,972,801

**Changes in net position** (321,696)

**Net position, beginning of year** 12,786,631

**Net position, end of year** \$ 12,464,935

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

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**FUND FINANCIAL STATEMENTS**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2021**

	General	Other Federal Projects	Debt Service
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$	\$ 785,146
Property taxes receivable	233,181		36,409
Due from governmental entities	1,451,212	180,828	
Due from other funds			
Inventory	74,763		
<b>Total assets</b>	<b>\$ 1,759,156</b>	<b>\$ 180,828</b>	<b>\$ 821,555</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 43,513	\$	\$
Due to other funds	83,796	153,229	
Accrued payroll and employee benefits	366,371	16,903	
Unearned revenues		5,629	
Bonds payable			662,000
Bond interest payable			80,737
<b>Total liabilities</b>	<b>493,680</b>	<b>175,761</b>	<b>742,737</b>
Deferred inflows of resources:			
Unavailable revenues - property taxes	184,915		26,774
Unavailable revenues - intergovernmental		157,874	
<b>Total deferred inflows of resources</b>	<b>184,915</b>	<b>157,874</b>	<b>26,774</b>
Fund balances (deficits):			
Nonspendable	74,763		
Restricted			52,044
Unassigned	1,005,798	(152,807)	
<b>Total fund balances</b>	<b>1,080,561</b>	<b>(152,807)</b>	<b>52,044</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 1,759,156</b>	 <b>\$ 180,828</b>	 <b>\$ 821,555</b>

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

Unrestricted Capital Outlay	Non-Major Governmental Funds	Total Governmental Funds
\$ 490,527	\$ 1,037,163	\$ 2,312,836
16,231		285,821
136,929	287,094	2,056,063
	274,427	274,427
	8,500	83,263
<u>\$ 643,687</u>	<u>\$ 1,607,184</u>	<u>\$ 5,012,410</u>
\$ 126,273	\$ 45,305	\$ 215,091
	37,402	274,427
	100,351	483,625
	400	6,029
		662,000
		80,737
<u>126,273</u>	<u>183,458</u>	<u>1,721,909</u>
13,053		224,742
	72,891	230,765
<u>13,053</u>	<u>72,891</u>	<u>455,507</u>
504,361	8,500	83,263
	1,416,514	1,972,919
	(74,179)	778,812
<u>504,361</u>	<u>1,350,835</u>	<u>2,834,994</u>
\$ 643,687	\$ 1,607,184	\$ 5,012,410

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**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

**Total governmental fund balances** **\$ 2,834,994**

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

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

Governmental capital assets	\$ 38,810,468	
Less accumulated depreciation	<u>(15,522,989)</u>	23,287,479

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

Property taxes	224,742	
Intergovernmental	<u>230,765</u>	455,507

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. 75,450

Deferred outflows related to pensions are applicable to future periods and, therefore, are not reported in the funds. 2,465,128

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

Compensated absences payable	(264,029)	
Obligations under capital leases	(45,612)	
Net pension liability	(11,250,109)	
Bonds payable	<u>(5,093,873)</u>	<u>(16,653,623)</u>

**Net position of governmental activities** **\$ 12,464,935**

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	General	Other Federal Projects	Debt Service
<b>Revenues:</b>			
Other local	\$ 627,262	\$	\$ 3,437
Property taxes	3,213,102		633,098
State aid and grants	5,268,508		
Federal aid, grants and reimbursements	15,659	1,291,568	
<b>Total revenues</b>	9,124,531	1,291,568	636,535
<b>Expenditures:</b>			
Current -			
Instruction	4,047,508	935,671	
Support services - students and staff	1,295,104	78,217	
Support services - administration	1,327,939	43,784	
Operation and maintenance of plant services	1,618,111	142,232	
Student transportation services	548,673	32,978	
Operation of non-instructional services	36,123	18,428	
Capital outlay	29,681	178,496	
Debt service -			
Principal retirement			662,000
Interest and fiscal charges			162,924
<b>Total expenditures</b>	8,903,139	1,429,806	824,924
<b>Excess (deficiency) of revenues over expenditures</b>	221,392	(138,238)	(188,389)
<b>Other financing sources (uses):</b>			
Transfer in	458		1,684
Transfer out			
<b>Total other financing sources (uses)</b>	458		1,684
<b>Changes in fund balances</b>	221,850	(138,238)	(186,705)
<b>Fund balances (deficits), beginning of year</b>	853,505	(14,569)	238,749
Increase (decrease) in reserve for inventory	5,206		
<b>Fund balances (deficits), end of year</b>	\$ 1,080,561	\$ (152,807)	\$ 52,044

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

Unrestricted Capital Outlay	Non-Major Governmental Funds	Total Governmental Funds
\$ 36,274	\$ 751,440	\$ 1,418,413
213,543	348	4,060,091
491,908	799,016	6,559,432
	1,122,189	2,429,416
<u>741,725</u>	<u>2,672,993</u>	<u>14,467,352</u>
	1,695,627	6,678,806
	163,000	1,536,321
	16,563	1,388,286
	11,904	1,772,247
	5,939	587,590
	511,059	565,610
474,068	941,243	1,623,488
21,592		683,592
2,487		165,411
<u>498,147</u>	<u>3,345,335</u>	<u>15,001,351</u>
<u>243,578</u>	<u>(672,342)</u>	<u>(533,999)</u>
		2,142
	<u>(2,142)</u>	<u>(2,142)</u>
	<u>(2,142)</u>	
<u>243,578</u>	<u>(674,484)</u>	<u>(533,999)</u>
260,783	2,020,951	3,359,419
	4,368	9,574
<u>\$ 504,361</u>	<u>\$ 1,350,835</u>	<u>\$ 2,834,994</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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** **\$ (533,999)**

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	\$ 821,677	
Less current year depreciation	<u>(1,005,889)</u>	(184,212)

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

Property taxes	4,783	
Intergovernmental	<u>161,285</u>	166,068

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	21,592	
Bond principal retirement	<u>662,000</u>	683,592

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	885,001	
Pension expense	<u>(1,336,734)</u>	(451,733)

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.

Inventory	9,574	
Amortization of deferred bond items	(1,594)	
Compensated absences	<u>(9,392)</u>	<u>(1,412)</u>

**Changes in net position in governmental activities** **\$ (321,696)**

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Benson Unified School District No. 9 (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 expenses/expenditures.

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 it is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the financial activity of the organizational entities for which its elected governing board is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, auxiliary operations, and athletic functions.

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District. For the most part, the effect of internal activity has been removed from these statements. These statements are to distinguish between the governmental and business-type activities of the District.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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 unrestricted 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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**D. Cash and Investments**

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

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

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

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

**E. Investment Income**

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**F. Receivables and Payables**

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

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

**G. Property Tax Calendar**

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

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

**H. Inventory**

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. Inventories are recorded as expenses when consumed in the government-wide financial statements and as expenditures when purchased in the fund financial statements.

The United States Department of Agriculture (USDA) commodity portion of the food services inventory consists of food donated by the USDA. It is valued at estimated market prices paid by the USDA.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**I. Capital Assets**

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

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

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

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

Land improvements	15 – 20 years
Buildings and improvements	10 – 65 years
Vehicles, furniture and equipment	5 – 20 years

**J. Deferred Outflows/Inflows of Resources**

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**K. Compensated Absences**

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Accrued sick leave is earned by all employees working at least nine months a year at a rate of one day per month of employment and vests at a rate based upon their years of service. All twelve-month classified employees earn vacation, at a rate of 12 days a year, with increases depending on length of service. The current and long-term liabilities, including related benefits, for accumulated vacation and sick leave are reported on 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.

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. Net Position Flow Assumption**

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**O. 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.

**P. Estimates**

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

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

	<u>General Fund</u>	<u>Other Federal Projects Fund</u>	<u>Debt Service Fund</u>	<u>Unrestricted Capital Outlay Fund</u>	<u>Non-Major Governmental Funds</u>
Fund Balances:					
Nonspendable:					
Inventory	\$ 74,763		\$	\$	\$ 8,500
Restricted:					
Debt service			52,044		
Capital projects				504,361	140,159
Bond building projects					139,639
Teacher compensation increases					355,000
Federal and state projects					26,893
Food service					21,618
Civic center					150
Extracurricular activities					148,020
Gifts and donations					154,794
Student activities					99,395
Career technical education					284,701
Other purposes					46,145
Unassigned	1,005,798	(152,807)			(74,179)
Total fund balances	<u>\$ 1,080,561</u>	<u>\$ (152,807)</u>	<u>\$ 52,044</u>	<u>\$ 504,361</u>	<u>\$ 1,350,835</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

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

	<u>Deficit</u>
Major Fund:	
Other Federal Projects	\$ 152,807
Non-Major Governmental Funds:	
Title I Grants	35,636
Professional Development and Technology Grants	402
Limited English and Immigrant Students	1,383
Special Education Grants	35,470
Community School	1,288

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

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

**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 \$259,766 and the bank balance was \$270,017. At year end, \$20,017 of the District’s deposits were covered by collateral held by the pledging financial institution’s trust department or agent but not in the District’s name.

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 4 – CASH AND INVESTMENTS**

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

	Average Maturities	Fair Value
County Treasurer’s investment pool	1.89 years	\$ 2,053,070

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

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

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

**NOTE 5 – RECEIVABLES**

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

	General Fund	Other Federal Projects	Unrestricted Capital Outlay	Non-Major Governmental Funds
Due from other governmental entities:				
Due from federal government	\$	\$ 180,828	\$	\$ 91,775
Due from state government	1,436,212		136,929	
Due from county government	15,000			
Due from other districts				195,319
Net due from governmental entities	\$ 1,451,212	\$ 180,828	\$ 136,929	\$ 287,094

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	\$ 259,549	\$	\$	\$ 259,549
Construction in progress	25,656	664,202	678,693	11,165
Total capital assets, not being depreciated	<u>285,205</u>	<u>664,202</u>	<u>678,693</u>	<u>270,714</u>
Capital assets, being depreciated:				
Land improvements	4,123,094	668,165		4,791,259
Buildings and improvements	29,947,842	136,387		30,084,229
Vehicles, furniture and equipment	3,781,258	31,616	148,608	3,664,266
Total capital assets being depreciated	<u>37,852,194</u>	<u>836,168</u>	<u>148,608</u>	<u>38,539,754</u>
Less accumulated depreciation for:				
Land improvements	(2,922,878)	(196,698)		(3,119,576)
Buildings and improvements	(10,423,486)	(591,371)		(11,014,857)
Vehicles, furniture and equipment	(1,319,344)	(217,820)	(148,608)	(1,388,556)
Total accumulated depreciation	<u>(14,665,708)</u>	<u>(1,005,889)</u>	<u>(148,608)</u>	<u>(15,522,989)</u>
Total capital assets, being depreciated, net	<u>23,186,486</u>	<u>(169,721)</u>		<u>23,016,765</u>
Governmental activities capital assets, net	<u>\$ 23,471,691</u>	<u>\$ 494,481</u>	<u>\$ 678,693</u>	<u>\$ 23,287,479</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 743,900
Support services – students and staff	456
Support services – administration	20,306
Operation and maintenance of plant services	48,333
Student transportation services	181,855
Operation of non-instructional services	11,039
Total depreciation expense – governmental activities	<u>\$ 1,005,889</u>

**Construction Commitments** – At year end, the District had contractual commitments related to a rain gutter project. At year end the District had spent \$11,165 on the projects and had estimated remaining contractual commitments of \$11,166. This project is being funded with Bond Building monies.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 7 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT**

The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. General Fund revenues were used to repay the line of credit. At year end, the District had \$2.0 million in unused line of credit. Short-term debt activity for the current fiscal year was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Revolving line of credit	\$	\$ 55,213	\$ 55,213	\$

**NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end, consisted of the following outstanding general obligation bonds. The bonds are non-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 \$22.2 million and the available margin is \$16.5 million.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
<b>Governmental activities:</b>					
General obligation bonds:					
School Improvement Bonds, Project 2007, Series B (Class B)	\$ 2,995,000	4.00-4.50%	7/1/21	\$ 290,000	\$ 290,000
School Improvement Bonds, Project 2019	2,895,000	3.00-4.00%	7/1/21-38	2,500,000	
Private placement general obligation bonds:					
Refunding Bonds, Series 2017	3,583,000	2.20%	7/1/21-27	2,792,000	372,000
Total				\$ 5,582,000	\$ 662,000

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE**

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

Year ending June 30:	Governmental Activities			
	General Obligation Bonds		Private Placement General Obligation Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 290,000	\$ 93,525	\$ 372,000	\$ 57,332
2023	200,000	84,000	382,000	49,038
2024	200,000	78,000	391,000	40,535
2025	150,000	72,750	399,000	31,845
2026	150,000	68,250	407,000	22,979
2027-31	775,000	266,000	841,000	18,623
2032-36	700,000	129,000		
2037-38	325,000	18,500		
Total	<u>\$ 2,790,000</u>	<u>\$ 810,025</u>	<u>\$ 2,792,000</u>	<u>\$ 220,352</u>

**Private Placements** – The District’s private-placement bond obligation terminates upon the legal defeasance, prior redemption, or payment in full of all of the bonds. In the event of a failure of the District to comply with any provision of the bond disclosure certificate, any bondholder may seek specific performance by court order to cause the District to comply with its obligations under the bond disclosure certificate.

**NOTE 9 – OBLIGATIONS UNDER CAPITAL LEASES**

The District acquired a bus under the provisions of a long-term lease agreement classified as a capital lease. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date. Revenues from the Unrestricted Capital Outlay Fund will be used to pay the capital lease obligation. Amortization of assets recorded under capital leases is included with depreciation expense.

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

	Governmental Activities
Asset:	
Vehicles, furniture and equipment	\$ 133,105
Less: Accumulated depreciation	30,318
Total	<u>\$ 102,787</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 – OBLIGATIONS UNDER CAPITAL LEASES**

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

Year Ending June 30:	Governmental Activities
2022	\$ 24,079
2023	24,079
Total minimum lease payments	48,158
Less: amount representing interest	2,546
Present value of minimum lease payments	\$ 45,612
Due within one year	\$ 22,391

**NOTE 10 – CHANGES IN LONG-TERM LIABILITIES**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$ 3,460,000	\$	\$ 670,000	\$ 2,790,000	\$ 290,000
Private placement general obligation bonds	3,156,000		364,000	2,792,000	372,000
Premium	184,854		10,981	173,873	
Total bonds payable	6,800,854		1,044,981	5,755,873	662,000
Obligations under capital leases	67,204		21,592	45,612	22,391
Net pension liability	8,938,780	2,311,329		11,250,109	
Compensated absences payable	254,637	293,777	284,385	264,029	125,000
Governmental activity long-term liabilities	\$ 16,061,475	\$ 2,605,106	\$ 1,350,958	\$ 17,315,623	\$ 809,391

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows:

**Due to/from other funds** – At year end, the General Fund, Other Federal Projects Fund, and several non-major governmental funds had negative cash balances of \$83,796, \$153,229, and \$37,402, respectively, for a total of \$274,427 in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other non-major governmental funds. All interfund balances are expected to be paid within one year.

**Interfund transfers** – Transfers between funds were used to (1) move \$458 of federal grant funds restricted for indirect costs and (2) to move \$1,684 of investment income earned in the Bond Building Fund, a non-major governmental fund, that is required by statute to be expended in the Debt Service Fund.

**NOTE 12 – CONTINGENT LIABILITIES**

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

**Lawsuits** – The District is a party to a lawsuit, which normally occurs in governmental operations. The ultimate outcome of the actions is not determinable, however, District management believes that the outcome of this proceeding, will not have a materially adverse effect on the accompanying financial statements.

**NOTE 13 – RISK MANAGEMENT**

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 13 – RISK MANAGEMENT**

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

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

**NOTE 14 – PENSIONS**

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS**

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

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

\*With actuarially reduced benefits

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

**Contributions.** In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.22 percent (12.04 percent for retirement and 0.18 percent for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.22 percent (11.65 percent for retirement, 0.39 percent for health insurance premium benefit, and 0.18 percent for long-term disability) of the active members' annual covered payroll. The District's contributions to the pension plan for the year ended June 30, 2021 were \$885,001.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS**

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

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

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

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

<u>Net Liability</u>	<u>District % Proportion</u>	<u>Increase (Decrease)</u>
\$ 11,250,109	0.065	0.004

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS**

**Pension Expense and Deferred Outflows/Inflows of Resources.** The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District’s pension expense for the year ended June 30, 2021 was \$1.3 million.

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	\$ 101,777	\$
Net difference between projected and actual earnings on pension investments	1,085,086	
Changes in proportion and differences between contributions and proportionate share of contributions	393,264	
Contributions subsequent to the measurement date	885,001	
Total	\$ 2,465,128	\$

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

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

Year Ending June 30:		
2022	\$	355,539
2023		496,490
2024		392,487
2025		335,611

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS**

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

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

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

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

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS**

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

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

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Net liability	\$ 15,384,372	\$ 11,250,109	\$ 7,794,078

**Contributions payable.** The District’s accrued payroll and employee benefits included \$90,334 of outstanding pension contribution amounts payable to ASRS for the year ended June 30, 2021.

**Pension Plan Fiduciary Net Position.** Detailed information about the pension plan’s fiduciary net position is available in the separately issued ASRS financial report. The report is available on the ASRS website at [www.azasrs.gov](http://www.azasrs.gov).

**REQUIRED SUPPLEMENTARY INFORMATION**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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		
<b>Revenues:</b>				
Other local	\$	\$	\$ 573,717	\$ 573,717
Property taxes			3,213,102	3,213,102
State aid and grants			5,268,508	5,268,508
<b>Total revenues</b>			<u>9,055,327</u>	<u>9,055,327</u>
<b>Expenditures:</b>				
Current -				
Instruction	4,877,676	4,418,166	4,032,741	385,425
Support services - students and staff	1,377,809	1,302,554	1,281,542	21,012
Support services - administration	1,403,937	1,434,876	1,320,563	114,313
Operation and maintenance of plant services	1,642,984	1,750,650	1,618,111	132,539
Student transportation services	748,041	748,041	528,328	219,713
Operation of non-instructional services	27,600	34,600	36,123	(1,523)
<b>Total expenditures</b>	<u>10,078,047</u>	<u>9,688,887</u>	<u>8,817,408</u>	<u>871,479</u>
<b>Changes in fund balances</b>	<u>(10,078,047)</u>	<u>(9,688,887)</u>	<u>237,919</u>	<u>9,926,806</u>
<b>Fund balances, beginning of year</b>			787,354	787,354
Increase (decrease) in reserve for inventory			5,206	5,206
<b>Fund balances (deficits), end of year</b>	<u>\$ (10,078,047)</u>	<u>\$ (9,688,887)</u>	<u>\$ 1,030,479</u>	<u>\$ 10,719,366</u>

See accompanying notes to this schedule.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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		
<b>Revenues:</b>				
Federal aid, grants and reimbursements	\$	\$	\$ 1,291,568	\$ 1,291,568
<b>Total revenues</b>			<u>1,291,568</u>	<u>1,291,568</u>
<b>Expenditures:</b>				
Current -				
Instruction	405,476	2,073,791	935,671	1,138,120
Support services - students and staff			78,217	(78,217)
Support services - administration			43,784	(43,784)
Operation and maintenance of plant services			142,232	(142,232)
Student transportation services			32,978	(32,978)
Operation of non-instructional services			18,428	(18,428)
Capital outlay			178,496	(178,496)
<b>Total expenditures</b>	<u>405,476</u>	<u>2,073,791</u>	<u>1,429,806</u>	<u>643,985</u>
<b>Changes in fund balances</b>	<u>(405,476)</u>	<u>(2,073,791)</u>	<u>(138,238)</u>	<u>1,935,553</u>
<b>Fund balances (deficits), beginning of year</b>			(14,569)	(14,569)
<b>Fund balances (deficits), end of year</b>	<u>\$ (405,476)</u>	<u>\$ (2,073,791)</u>	<u>\$ (152,807)</u>	<u>\$ 1,920,984</u>

See accompanying notes to this schedule.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	0.065%	0.061%	0.060%	0.059%
District's proportionate share of the net pension (assets) liability	\$ 11,250,109	\$ 8,938,780	\$ 8,422,280	\$ 9,261,151
District's covered payroll	\$ 7,054,568	\$ 6,297,451	\$ 6,042,936	\$ 5,796,837
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	159.47%	141.94%	139.37%	159.76%
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	\$ 885,001	\$ 807,748	\$ 704,055	\$ 658,680
Contributions in relation to the actuarially determined contribution	<u>885,001</u>	<u>807,748</u>	<u>704,055</u>	<u>658,680</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 7,596,575	\$ 7,054,568	\$ 6,297,451	\$ 6,042,936
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
0.059%	0.058%	0.056%
\$ 9,471,541	\$ 9,097,231	\$ 8,289,515
\$ 5,521,429	\$ 5,362,553	\$ 5,457,776
171.54%	169.64%	151.88%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 624,899	\$ 599,075	\$ 583,982
<u>624,899</u>	<u>599,075</u>	<u>583,982</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 5,796,837	\$ 5,521,429	\$ 5,362,553
10.78%	10.85%	10.89%

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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.

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	\$ 8,903,139	\$ 1,080,561
Activity budgeted as special revenue funds	(85,731)	(50,082)
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	\$ 8,817,408	\$ 1,030,479

**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**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 757,365	\$ 279,798	\$ 1,037,163
Due from governmental entities	287,094		287,094
Due from other funds	274,427		274,427
Inventory	8,500		8,500
<b>Total assets</b>	<u>\$ 1,327,386</u>	<u>\$ 279,798</u>	<u>\$ 1,607,184</u>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 45,305	\$	\$ 45,305
Due to other funds	37,402		37,402
Accrued payroll and employee benefits	100,351		100,351
Unearned revenues	400		400
<b>Total liabilities</b>	<u>183,458</u>		<u>183,458</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>72,891</u>		<u>72,891</u>
Fund balances (deficits):			
Nonspendable	8,500		8,500
Restricted	1,136,716	279,798	1,416,514
Unassigned	(74,179)		(74,179)
<b>Total fund balances</b>	<u>1,071,037</u>	<u>279,798</u>	<u>1,350,835</u>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <u>\$ 1,327,386</u>	 <u>\$ 279,798</u>	 <u>\$ 1,607,184</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**YEAR ENDED JUNE 30, 2021**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 749,756	\$ 1,684	\$ 751,440
Property taxes		348	348
State aid and grants	798,382	634	799,016
Federal aid, grants and reimbursements	1,122,189		1,122,189
<b>Total revenues</b>	<u>2,670,327</u>	<u>2,666</u>	<u>2,672,993</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,695,627		1,695,627
Support services - students and staff	163,000		163,000
Support services - administration	16,563		16,563
Operation and maintenance of plant services	11,904		11,904
Student transportation services	5,939		5,939
Operation of non-instructional services	511,059		511,059
Capital outlay	168,437	772,806	941,243
<b>Total expenditures</b>	<u>2,572,529</u>	<u>772,806</u>	<u>3,345,335</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>97,798</u>	<u>(770,140)</u>	<u>(672,342)</u>
<b>Other financing sources (uses):</b>			
Transfer out	(458)	(1,684)	(2,142)
<b>Total other financing sources (uses)</b>	<u>(458)</u>	<u>(1,684)</u>	<u>(2,142)</u>
<b>Changes in fund balances</b>	<u>97,340</u>	<u>(771,824)</u>	<u>(674,484)</u>
<b>Fund balances, beginning of year</b>	969,329	1,051,622	2,020,951
Increase (decrease) in reserve for inventory	4,368		4,368
<b>Fund balances, end of year</b>	<u>\$ 1,071,037</u>	<u>\$ 279,798</u>	<u>\$ 1,350,835</u>

## SPECIAL REVENUE FUNDS

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

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

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

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

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

**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.

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

**National Forest Fees** - to account for monies allocated for the purposes of benefiting public schools and public roads in counties where national forests are situated.

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

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

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

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

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

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

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

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

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

**Extracurricular Activities Fees Tax Credit** - to account for activity related to monies collected in support of extracurricular activities to be taken as a tax credit by the tax payer in accordance with A.R.S. §43-1089.01.

**Gifts and Donations** - to account for activity related to gifts, donations, bequests and private grants made to the District.

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

**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.

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

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

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	Classroom Site	Instructional Improvement	County, City, and Town Grants
<b><u>ASSETS</u></b>			
Cash and investments	\$ 47,877	\$ 62,531	\$ 662
Due from governmental entities			
Due from other funds	274,427		
Inventory			
<b>Total assets</b>	<b>\$ 322,304</b>	<b>\$ 62,531</b>	<b>\$ 662</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits	27,382	2,453	
Unearned revenues			
<b>Total liabilities</b>	<b>27,382</b>	<b>2,453</b>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Nonspendable			
Restricted	294,922	60,078	662
Unassigned			
<b>Total fund balances</b>	<b>294,922</b>	<b>60,078</b>	<b>662</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 322,304</b>	 <b>\$ 62,531</b>	 <b>\$ 662</b>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English &amp; Immigrant Students</u>	<u>Special Education Grants</u>	<u>E-Rate</u>	<u>Food Service</u>
\$ 35,636	\$ 402	\$ 1,383	\$ 35,470	\$ 20,366 6,527	\$ 53,446 12,357
<u>\$ 35,636</u>	<u>\$ 402</u>	<u>\$ 1,383</u>	<u>\$ 35,470</u>	<u>\$ 26,893</u>	<u>\$ 74,303</u>
\$ 11,002 24,634	\$ 402	\$ 1,383	\$ 18,312 17,158	\$	\$ 44,185
<u>35,636</u>	<u>402</u>	<u>1,383</u>	<u>35,470</u>		<u>44,185</u>
<u>35,636</u>	<u>402</u>	<u>1,383</u>	<u>35,470</u>		
(35,636)	(402)	(1,383)	(35,470)	26,893	8,500 21,618
<u>(35,636)</u>	<u>(402)</u>	<u>(1,383)</u>	<u>(35,470)</u>	<u>26,893</u>	<u>30,118</u>
<u>\$ 35,636</u>	<u>\$ 402</u>	<u>\$ 1,383</u>	<u>\$ 35,470</u>	<u>\$ 26,893</u>	<u>\$ 74,303</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
<b><u>ASSETS</u></b>			
Cash and investments	\$ 150	\$ 10,663	\$ 148,020
Due from governmental entities			
Due from other funds			
Inventory			
<b>Total assets</b>	\$ 150	\$ 10,663	\$ 148,020
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$ 1,120	\$
Due to other funds			
Accrued payroll and employee benefits		10,431	
Unearned revenues		400	
<b>Total liabilities</b>		11,951	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Nonspendable			
Restricted	150		148,020
Unassigned		(1,288)	
<b>Total fund balances</b>	150	(1,288)	148,020
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	\$ 150	\$ 10,663	\$ 148,020

<u>Gifts and Donations</u>	<u>Career and Technical Education Projects</u>	<u>Textbooks</u>	<u>Career Technical Education</u>	<u>Student Activities</u>	<u>Intergovernmental Agreements</u>
\$ 154,794	\$ 8,829	\$ 5,701	\$ 144,931 149,234	\$ 99,395	\$ 46,085
<u>\$ 154,794</u>	<u>\$ 8,829</u>	<u>\$ 5,701</u>	<u>\$ 294,165</u>	<u>\$ 99,395</u>	<u>\$ 46,085</u>
\$	\$	\$	\$	\$	\$
			18,293		6,303
			<u>18,293</u>		<u>6,303</u>
154,794	8,829	5,701	275,872	99,395	39,782
<u>154,794</u>	<u>8,829</u>	<u>5,701</u>	<u>275,872</u>	<u>99,395</u>	<u>39,782</u>
<u>\$ 154,794</u>	<u>\$ 8,829</u>	<u>\$ 5,701</u>	<u>\$ 294,165</u>	<u>\$ 99,395</u>	<u>\$ 46,085</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

		<u>Totals</u>
<b><u>ASSETS</u></b>		
Cash and investments	\$	757,365
Due from governmental entities		287,094
Due from other funds		274,427
Inventory		8,500
<b>Total assets</b>		<u><u>\$ 1,327,386</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>		
Liabilities:		
Accounts payable	\$	45,305
Due to other funds		37,402
Accrued payroll and employee benefits		100,351
Unearned revenues		400
<b>Total liabilities</b>		<u>183,458</u>
Deferred inflows of resources:		
Unavailable revenues - intergovernmental		<u>72,891</u>
Fund balances (deficits):		
Nonspendable		8,500
Restricted		1,136,716
Unassigned		(74,179)
<b>Total fund balances</b>		<u>1,071,037</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$</b>	<b><u><u>1,327,386</u></u></b>

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**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Classroom Site	Instructional Improvement	County, City, and Town Grants
<b>Revenues:</b>			
Other local	\$	\$	\$ 17,908
State aid and grants	720,144	58,086	
Federal aid, grants and reimbursements			
<b>Total revenues</b>	720,144	58,086	17,908
<b>Expenditures:</b>			
Current -			
Instruction	718,684	34,938	18,665
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	718,684	34,938	18,665
<b>Excess (deficiency) of revenues over expenditures</b>	1,460	23,148	(757)
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	1,460	23,148	(757)
<b>Fund balances (deficits), beginning of year</b>	293,462	36,930	1,419
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ 294,922	\$ 60,078	\$ 662

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English &amp; Immigrant Students</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>	<u>E-Rate</u>
\$	\$	\$	\$	\$	\$
412,411	66,552	3,297	257,833	35,436	18,755
<u>412,411</u>	<u>66,552</u>	<u>3,297</u>	<u>257,833</u>	<u>35,436</u>	<u>18,755</u>
293,156			248,364	5,681	
70,961	36,845	1,203		3,113	
10,756					3,326
5,939					
64,826	30,109			26,184	661
<u>445,638</u>	<u>66,954</u>	<u>1,203</u>	<u>248,364</u>	<u>34,978</u>	<u>3,987</u>
<u>(33,227)</u>	<u>(402)</u>	<u>2,094</u>	<u>9,469</u>	<u>458</u>	<u>14,768</u>
				(458)	
				<u>(458)</u>	
<u>(33,227)</u>	<u>(402)</u>	<u>2,094</u>	<u>9,469</u>		<u>14,768</u>
(2,409)		(3,477)	(44,939)		12,125
<u>\$ (35,636)</u>	<u>\$ (402)</u>	<u>\$ (1,383)</u>	<u>\$ (35,470)</u>	<u>\$</u>	<u>\$ 26,893</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	State Vocational Education	Food Service	Civic Center
<b>Revenues:</b>			
Other local	\$	\$ 12,482	\$
State aid and grants	20,152		
Federal aid, grants and reimbursements		327,905	
<b>Total revenues</b>	20,152	340,387	
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	10,075		
Support services - administration			605
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services		319,929	
Capital outlay	10,077		
<b>Total expenditures</b>	20,152	319,929	605
<b>Excess (deficiency) of revenues over expenditures</b>		20,458	(605)
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		20,458	(605)
<b>Fund balances (deficits), beginning of year</b>		5,292	755
Increase (decrease) in reserve for inventory		4,368	
<b>Fund balances (deficits), end of year</b>	\$	\$ 30,118	\$ 150

<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>	<u>Gifts and Donations</u>	<u>Career and Technical Education Projects</u>	<u>Textbooks</u>	<u>Career Technical Education</u>
\$ 138,844	\$ 45,703	\$ 77,439	\$ 1,956	\$ 270	\$ 336,526
<u>138,844</u>	<u>45,703</u>	<u>77,439</u>	<u>1,956</u>	<u>270</u>	<u>336,526</u>
	18,383	1,449	1,448		251,576
	5,216	2,580		500	32,447
		876			
		11,904			
162,827					
2,197	1,573	7,375			6,932
<u>165,024</u>	<u>25,172</u>	<u>24,184</u>	<u>1,448</u>	<u>500</u>	<u>290,955</u>
<u>(26,180)</u>	<u>20,531</u>	<u>53,255</u>	<u>508</u>	<u>(230)</u>	<u>45,571</u>
<u>(26,180)</u>	<u>20,531</u>	<u>53,255</u>	<u>508</u>	<u>(230)</u>	<u>45,571</u>
24,892	127,489	101,539	8,321	5,931	230,301
<u>\$ (1,288)</u>	<u>\$ 148,020</u>	<u>\$ 154,794</u>	<u>\$ 8,829</u>	<u>\$ 5,701</u>	<u>\$ 275,872</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Arizona Industry Credentials Incentive	Student Activities	Intergovernmental Agreements
<b>Revenues:</b>			
Other local	\$ 4,416	\$ 74,017	\$ 40,195
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	4,416	74,017	40,195
<b>Expenditures:</b>			
Current -			
Instruction	1,484	101,799	
Support services - students and staff			60
Support services - administration			1,000
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			28,303
Capital outlay	2,932		15,571
<b>Total expenditures</b>	4,416	101,799	44,934
<b>Excess (deficiency) of revenues over expenditures</b>		(27,782)	(4,739)
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		(27,782)	(4,739)
<b>Fund balances (deficits), beginning of year</b>		127,177	44,521
Increase (decrease) in reserve for inventory			
<b>Fund balances, end of year</b>	\$	\$ 99,395	\$ 39,782

Totals

\$ 749,756  
798,382  
1,122,189  
2,670,327

1,695,627  
163,000  
16,563  
11,904  
5,939  
511,059  
168,437  
2,572,529

97,798

(458)  
(458)

97,340

969,329

4,368

\$ 1,071,037

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		720,144	720,144
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>720,144</u>	<u>720,144</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,030,241	718,684	311,557
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>1,030,241</u>	<u>718,684</u>	<u>311,557</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,030,241)</u>	<u>1,460</u>	<u>1,031,701</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(1,030,241)</u>	<u>1,460</u>	<u>1,031,701</u>
<b>Fund balances (deficits), beginning of year</b>		293,462	293,462
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,030,241)</u>	<u>\$ 294,922</u>	<u>\$ 1,325,163</u>

Instructional Improvement			County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 58,086	\$ 58,086	\$	\$ 17,908	\$ 17,908
	<u>58,086</u>	<u>58,086</u>		<u>17,908</u>	<u>17,908</u>
45,000	34,938	10,062		18,665	(18,665)
<u>45,000</u>	<u>34,938</u>	<u>10,062</u>		<u>18,665</u>	<u>(18,665)</u>
<u>(45,000)</u>	<u>23,148</u>	<u>68,148</u>		<u>(757)</u>	<u>(757)</u>
<u>(45,000)</u>	<u>23,148</u>	<u>68,148</u>		<u>(757)</u>	<u>(757)</u>
	36,930	36,930		1,419	1,419
<u>\$ (45,000)</u>	<u>\$ 60,078</u>	<u>\$ 105,078</u>	<u>\$</u>	<u>\$ 662</u>	<u>\$ 662</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		412,411	412,411
<b>Total revenues</b>		<u>412,411</u>	<u>412,411</u>
<b>Expenditures:</b>			
Current -			
Instruction	487,190	293,156	194,034
Support services - students and staff		70,961	(70,961)
Support services - administration		10,756	(10,756)
Operation and maintenance of plant services			
Student transportation services		5,939	(5,939)
Operation of non-instructional services			
Capital outlay		64,826	(64,826)
<b>Total expenditures</b>	<u>487,190</u>	<u>445,638</u>	<u>41,552</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(487,190)</u>	<u>(33,227)</u>	<u>453,963</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(487,190)</u>	<u>(33,227)</u>	<u>453,963</u>
<b>Fund balances (deficits), beginning of year</b>		(2,409)	(2,409)
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (487,190)</u>	<u>\$ (35,636)</u>	<u>\$ 451,554</u>

<u>Professional Development and Technology Grants</u>			<u>Limited English &amp; Immigrant Students</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	<u>66,552</u>	<u>66,552</u>		<u>3,297</u>	<u>3,297</u>
	<u>66,552</u>	<u>66,552</u>		<u>3,297</u>	<u>3,297</u>
77,809	36,845	40,964	4,879	1,203	3,676
	<u>30,109</u>	<u>(30,109)</u>			
<u>77,809</u>	<u>66,954</u>	<u>10,855</u>	<u>4,879</u>	<u>1,203</u>	<u>3,676</u>
<u>(77,809)</u>	<u>(402)</u>	<u>77,407</u>	<u>(4,879)</u>	<u>2,094</u>	<u>6,973</u>
<u>(77,809)</u>	<u>(402)</u>	<u>77,407</u>	<u>(4,879)</u>	<u>2,094</u>	<u>6,973</u>
				<u>(3,477)</u>	<u>(3,477)</u>
<u>\$ (77,809)</u>	<u>\$ (402)</u>	<u>\$ 77,407</u>	<u>\$ (4,879)</u>	<u>\$ (1,383)</u>	<u>\$ 3,496</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		257,833	257,833
<b>Total revenues</b>		257,833	257,833
<b>Expenditures:</b>			
Current -			
Instruction	256,935	248,364	8,571
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	256,935	248,364	8,571
<b>Excess (deficiency) of revenues over expenditures</b>	(256,935)	9,469	266,404
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(256,935)	9,469	266,404
<b>Fund balances (deficits), beginning of year</b>		(44,939)	(44,939)
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (256,935)	\$ (35,470)	\$ 221,465

Vocational Education			National Forest Fees		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	35,436	35,436		14,999	14,999
	35,436	35,436		14,999	14,999
	5,681	(5,681)			
	3,113	(3,113)			
28,671	26,184	2,487		14,883	(14,883)
28,671	34,978	(6,307)		14,883	(14,883)
(28,671)	458	29,129		116	116
	(458)	(458)			
	(458)	(458)			
(28,671)		28,671		116	116
				20,241	20,241
\$ (28,671)	\$	\$ 28,671	\$	\$ 20,357	\$ 20,357

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Taylor Grazing Fees		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		660	660
<b>Total revenues</b>		660	660
<b>Expenditures:</b>			
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		885	(885)
<b>Total expenditures</b>		885	(885)
<b>Excess (deficiency) of revenues over expenditures</b>		(225)	(225)
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		(225)	(225)
<b>Fund balances (deficits), beginning of year</b>		2,057	2,057
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$	\$ 1,832	\$ 1,832

E-Rate			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	18,755	18,755		20,152	20,152
	18,755	18,755		20,152	20,152
20,000	3,326	16,674		10,075	(10,075)
	661	(661)	20,992	10,077	10,915
20,000	3,987	16,013	20,992	20,152	840
(20,000)	14,768	34,768	(20,992)		20,992
(20,000)	14,768	34,768	(20,992)		20,992
	12,125	12,125			
\$ (20,000)	\$ 26,893	\$ 46,893	\$ (20,992)	\$	\$ 20,992

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Rural Assistance		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
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			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>			
<b>Fund balances (deficits), beginning of year</b>		865	865
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$	\$ 865	\$ 865

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 12,482	\$ 12,482
				327,905	327,905
				340,387	340,387
616		616			
			350,000	319,929	30,071
616		616	350,000	319,929	30,071
(616)		616	(350,000)	20,458	370,458
(616)		616	(350,000)	20,458	370,458
	616	616		5,292	5,292
				4,368	4,368
\$ (616)	\$ 616	\$ 1,232	\$ (350,000)	\$ 30,118	\$ 380,118

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Civic Center		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	5,000	605	4,395
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	5,000	605	4,395
<b>Excess (deficiency) of revenues over expenditures</b>	(5,000)	(605)	4,395
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(5,000)	(605)	4,395
<b>Fund balances (deficits), beginning of year</b>		755	755
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (5,000)	\$ 150	\$ 5,150

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 138,844	\$ 138,844	\$	\$ 33,090	\$ 33,090
	<u>138,844</u>	<u>138,844</u>		<u>33,090</u>	<u>33,090</u>
			85,000	14,767	70,233
				13,562	(13,562)
				150	(150)
170,000	162,827	7,173			
	2,197	(2,197)		13,913	(13,913)
<u>170,000</u>	<u>165,024</u>	<u>4,976</u>	<u>85,000</u>	<u>42,392</u>	<u>42,608</u>
<u>(170,000)</u>	<u>(26,180)</u>	<u>143,820</u>	<u>(85,000)</u>	<u>(9,302)</u>	<u>75,698</u>
<u>(170,000)</u>	<u>(26,180)</u>	<u>143,820</u>	<u>(85,000)</u>	<u>(9,302)</u>	<u>75,698</u>
	24,892	24,892		11,653	11,653
<u>\$ (170,000)</u>	<u>\$ (1,288)</u>	<u>\$ 168,712</u>	<u>\$ (85,000)</u>	<u>\$ 2,351</u>	<u>\$ 87,351</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 45,703	\$ 45,703
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		45,703	45,703
<b>Expenditures:</b>			
Current -			
Instruction	127,489	18,383	109,106
Support services - students and staff		5,216	(5,216)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		1,573	(1,573)
<b>Total expenditures</b>	127,489	25,172	102,317
<b>Excess (deficiency) of revenues over expenditures</b>	(127,489)	20,531	148,020
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(127,489)	20,531	148,020
<b>Fund balances (deficits), beginning of year</b>		127,489	127,489
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (127,489)	\$ 148,020	\$ 275,509

Gifts and Donations			Career and Technical Education Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 77,439	\$ 77,439	\$	\$ 1,956	\$ 1,956
	<u>77,439</u>	<u>77,439</u>		<u>1,956</u>	<u>1,956</u>
	1,449	(1,449)	10,000	1,448	8,552
	2,580	(2,580)			
	876	(876)			
144,000	11,904	132,096			
	<u>7,375</u>	<u>(7,375)</u>		<u>1,448</u>	<u>8,552</u>
<u>144,000</u>	<u>24,184</u>	<u>119,816</u>	<u>10,000</u>	<u>1,448</u>	<u>8,552</u>
<u>(144,000)</u>	<u>53,255</u>	<u>197,255</u>	<u>(10,000)</u>	<u>508</u>	<u>10,508</u>
<u>(144,000)</u>	<u>53,255</u>	<u>197,255</u>	<u>(10,000)</u>	<u>508</u>	<u>10,508</u>
	101,539	101,539		8,321	8,321
<u>\$ (144,000)</u>	<u>\$ 154,794</u>	<u>\$ 298,794</u>	<u>\$ (10,000)</u>	<u>\$ 8,829</u>	<u>\$ 18,829</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 20,455	\$ 20,455
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>10,000</u>	<u>20,455</u>	<u>20,455</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services	10,000	20,345	(10,345)
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>10,000</u>	<u>20,345</u>	<u>(10,345)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(10,000)</u>	<u>110</u>	<u>10,110</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(10,000)</u>	<u>110</u>	<u>10,110</u>
<b>Fund balances (deficits), beginning of year</b>		9,481	9,481
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (10,000)</u>	<u>\$ 9,591</u>	<u>\$ 19,591</u>

Textbooks			Litigation Recovery		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 270	\$ 270	\$	\$	\$
	270	270			
7,000	500	6,500	10,000		10,000
7,000	500	6,500	10,000		10,000
(7,000)	(230)	6,770	(10,000)		10,000
(7,000)	(230)	6,770	(10,000)		10,000
	5,931	5,931			
\$ (7,000)	\$ 5,701	\$ 12,701	\$ (10,000)	\$	\$ 10,000

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Indirect Costs		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	22,000	7,226	14,774
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>22,000</u>	<u>7,226</u>	<u>14,774</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(22,000)</u>	<u>(7,226)</u>	<u>14,774</u>
<b>Other financing sources (uses):</b>			
Transfer in		458	458
Transfer out			
<b>Total other financing sources (uses)</b>		<u>458</u>	<u>458</u>
<b>Changes in fund balances</b>	<u>(22,000)</u>	<u>(6,768)</u>	<u>15,232</u>
<b>Fund balances (deficits), beginning of year</b>		21,238	21,238
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (22,000)</u>	<u>\$ 14,470</u>	<u>\$ 36,470</u>

Career Technical Education			Arizona Industry Credentials Incentive		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 336,526	\$ 336,526	\$	\$ 4,416	\$ 4,416
	<u>336,526</u>	<u>336,526</u>		<u>4,416</u>	<u>4,416</u>
350,000	251,576 32,447	98,424 (32,447)		1,484	(1,484)
	6,932	(6,932)		2,932	(2,932)
<u>350,000</u>	<u>290,955</u>	<u>59,045</u>		<u>4,416</u>	<u>(4,416)</u>
<u>(350,000)</u>	<u>45,571</u>	<u>395,571</u>			
<u>(350,000)</u>	<u>45,571</u>	<u>395,571</u>			
	230,301	230,301			
<u>\$ (350,000)</u>	<u>\$ 275,872</u>	<u>\$ 625,872</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	
<b>Revenues:</b>			
Other local	\$	\$ 74,017	\$ 74,017
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>74,017</u>	<u>74,017</u>
<b>Expenditures:</b>			
Current -			
Instruction		101,799	(101,799)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>		<u>101,799</u>	<u>(101,799)</u>
<b>Excess (deficiency) of revenues over expenditures</b>		<u>(27,782)</u>	<u>(27,782)</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		<u>(27,782)</u>	<u>(27,782)</u>
<b>Fund balances (deficits), beginning of year</b>		127,177	127,177
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 99,395</u>	<u>\$ 99,395</u>

Intergovernmental Agreements			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 40,195	\$ 40,195	\$	\$ 803,301	\$ 803,301
				798,382	798,382
				1,137,848	1,137,848
	<u>40,195</u>	<u>40,195</u>		<u>2,739,531</u>	<u>2,739,531</u>
			2,401,855	1,710,394	691,461
	60	(60)	89,688	176,562	(86,874)
	1,000	(1,000)	47,000	23,939	23,061
			144,616	11,904	132,712
			10,000	26,284	(16,284)
	28,303	(28,303)	520,000	511,059	8,941
	15,571	(15,571)	49,663	198,118	(148,455)
	44,934	(44,934)	3,262,822	2,658,260	604,562
	(4,739)	(4,739)	(3,262,822)	81,271	3,344,093
				458	458
				(458)	(458)
	(4,739)	(4,739)	(3,262,822)	81,271	3,344,093
	44,521	44,521		1,035,480	1,035,480
				4,368	4,368
\$	\$ 39,782	\$ 39,782	\$ (3,262,822)	\$ 1,121,119	\$ 4,383,941

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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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2021**

	Debt Service		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 3,437	\$ 3,437
Property taxes		633,098	633,098
<b>Total revenues</b>		<u>636,535</u>	<u>636,535</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement	662,000	662,000	
Interest and fiscal charges	738,000	162,924	575,076
<b>Total expenditures</b>	<u>1,400,000</u>	<u>824,924</u>	<u>575,076</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,400,000)</u>	<u>(188,389)</u>	<u>1,211,611</u>
<b>Other financing sources (uses):</b>			
Transfer in		1,684	1,684
<b>Total other financing sources (uses)</b>		<u>1,684</u>	<u>1,684</u>
<b>Changes in fund balances</b>	<u>(1,400,000)</u>	<u>(186,705)</u>	<u>1,213,295</u>
<b>Fund balances, beginning of year</b>		238,749	238,749
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,400,000)</u>	<u>\$ 52,044</u>	<u>\$ 1,452,044</u>

## CAPITAL PROJECTS FUNDS

**Unrestricted Capital Outlay** - to account for transactions relating to the acquisition of capital items.

**Adjacent Ways** - to account for monies received to finance improvements of public ways adjacent to school property.

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

**Gifts and Donations – Capital** - to account for gifts and donations to be expended for capital acquisitions.

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2021**

	<u>Adjacent Ways</u>	<u>Bond Building</u>	<u>Gifts and Donations - Capital</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 139,580	\$ 139,639	\$ 511
<b>Total assets</b>	<u>\$ 139,580</u>	<u>\$ 139,639</u>	<u>\$ 511</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Fund balances:			
Restricted	\$ 139,580	\$ 139,639	\$ 511
<b>Total fund balances</b>	<u>139,580</u>	<u>139,639</u>	<u>511</u>
<b>Total liabilities and fund balances</b>	<u>\$ 139,580</u>	<u>\$ 139,639</u>	<u>\$ 511</u>

<u>Building Renewal Grant</u>	<u>Totals</u>
\$ 68	\$ 279,798
<u>\$ 68</u>	<u>\$ 279,798</u>
\$ 68	\$ 279,798
<u>68</u>	<u>279,798</u>
<u>\$ 68</u>	<u>\$ 279,798</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Adjacent Ways	Bond Building	Gifts and Donations - Capital
<b>Revenues:</b>			
Other local	\$	\$	\$
Property taxes	348	1,684	
State aid and grants			
<b>Total revenues</b>	348	1,684	
<b>Expenditures:</b>			
Capital outlay		772,172	
<b>Total expenditures</b>		772,172	
<b>Excess (deficiency) of revenues over expenditures</b>	348	(770,488)	
<b>Other financing sources (uses):</b>			
Transfer out		(1,684)	
<b>Total other financing sources (uses)</b>		(1,684)	
<b>Changes in fund balances</b>	348	(772,172)	
<b>Fund balances, beginning of year</b>	139,232	911,811	511
<b>Fund balances, end of year</b>	\$ 139,580	\$ 139,639	\$ 511

<u>Building Renewal Grant</u>	<u>Totals</u>
\$	\$ 1,684
	348
634	634
<u>634</u>	<u>2,666</u>
634	772,806
<u>634</u>	<u>772,806</u>
	<u>(770,140)</u>
	<u>(1,684)</u>
	<u>(1,684)</u>
	<u>(771,824)</u>
68	1,051,622
<u>\$ 68</u>	<u>\$ 279,798</u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 36,274	\$ 36,274
Property taxes		213,543	213,543
State aid and grants		491,908	491,908
<b>Total revenues</b>		741,725	741,725
<b>Expenditures:</b>			
Capital outlay	604,930	474,068	130,862
Debt service -			
Principal retirement	21,592	21,592	
Interest and fiscal charges	2,487	2,487	
<b>Total expenditures</b>	629,009	498,147	130,862
<b>Excess (deficiency) of revenues over expenditures</b>	(629,009)	243,578	872,587
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(629,009)	243,578	872,587
<b>Fund balances, beginning of year</b>		260,783	260,783
<b>Fund balances (deficits), end of year</b>	\$ (629,009)	\$ 504,361	\$ 1,133,370

Adjacent Ways			Bond Building		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 348	\$ 348	\$	\$ 1,684	\$ 1,684
	<u>348</u>	<u>348</u>		<u>1,684</u>	<u>1,684</u>
139,200		139,200		772,172	(772,172)
<u>139,200</u>		<u>139,200</u>		<u>772,172</u>	<u>(772,172)</u>
<u>(139,200)</u>	<u>348</u>	<u>139,548</u>		<u>(770,488)</u>	<u>(770,488)</u>
				<u>(1,684)</u>	<u>(1,684)</u>
				<u>(1,684)</u>	<u>(1,684)</u>
<u>(139,200)</u>	<u>348</u>	<u>139,548</u>		<u>(772,172)</u>	<u>(772,172)</u>
	139,232	139,232		911,811	911,811
<u>\$ (139,200)</u>	<u>\$ 139,580</u>	<u>\$ 278,780</u>	<u>\$</u>	<u>\$ 139,639</u>	<u>\$ 139,639</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Gifts and Donations - Capital		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
Property taxes			
State aid and grants			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Capital outlay	511		511
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	511		511
<b>Excess (deficiency) of revenues over expenditures</b>	(511)		511
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(511)		511
<b>Fund balances, beginning of year</b>		511	511
<b>Fund balances (deficits), end of year</b>	\$ (511)	\$ 511	\$ 1,022

Building Renewal Grant			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	634	634		37,958	37,958
	634	634		213,891	213,891
				492,542	492,542
				744,391	744,391
250,000	634	249,366	994,641	1,246,874	(252,233)
			21,592	21,592	
			2,487	2,487	
250,000	634	249,366	1,018,720	1,270,953	(252,233)
(250,000)		250,000	(1,018,720)	(526,562)	492,158
				(1,684)	(1,684)
				(1,684)	(1,684)
(250,000)		250,000	(1,018,720)	(528,246)	490,474
	68	68		1,312,405	1,312,405
\$ (250,000)	\$ 68	\$ 250,068	\$ (1,018,720)	\$ 784,159	\$ 1,802,879

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## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

These schedules present information to help the reader evaluate the District's current levels of outstanding debt as well as assess the District's ability 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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**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 17,701,083	\$ 17,603,469	\$ 15,620,346	\$ 14,432,405	\$ 14,372,610
Restricted	1,846,892	1,701,672	2,119,937	2,389,843	1,652,654
Unrestricted	<u>(7,083,040)</u>	<u>(6,518,510)</u>	<u>(7,203,254)</u>	<u>(7,770,023)</u>	<u>(8,140,789)</u>
Total net position	<u><u>\$ 12,464,935</u></u>	<u><u>\$ 12,786,631</u></u>	<u><u>\$ 10,537,029</u></u>	<u><u>\$ 9,052,225</u></u>	<u><u>\$ 7,884,475</u></u>
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 14,376,832	\$ 14,559,716	\$ 14,881,951	\$ 15,151,663	\$ 15,097,330
Restricted	1,245,270	730,030	1,051,549	1,298,513	2,481,071
Unrestricted	<u>(7,784,227)</u>	<u>(8,418,306)</u>	<u>68,392</u>	<u>96,142</u>	<u>318,282</u>
Total net position	<u><u>\$ 7,837,875</u></u>	<u><u>\$ 6,871,440</u></u>	<u><u>\$ 16,001,892</u></u>	<u><u>\$ 16,546,318</u></u>	<u><u>\$ 17,896,683</u></u>

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Expenses</b>					
Instruction	\$ 8,089,276	\$ 7,600,147	\$ 6,559,221	\$ 6,126,743	\$ 5,848,451
Support services - students and staff	1,632,801	1,672,582	1,432,314	1,277,634	1,423,855
Support services - administration	1,609,034	1,369,999	1,248,204	1,193,807	1,220,700
Operation and maintenance of plant services	1,901,254	1,619,811	1,441,079	1,326,803	1,305,114
Student transportation services	944,065	951,204	806,894	797,277	799,701
Operation of non-instructional services	611,681	677,668	633,126	571,205	508,020
Interest on long-term debt	167,005	215,258	128,780	107,152	222,305
Total expenses	<u>14,955,116</u>	<u>14,106,669</u>	<u>12,249,618</u>	<u>11,400,621</u>	<u>11,328,146</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	888,972	803,013	616,489	722,372	580,056
Operation of non-instructional services	52,677	191,209	341,515	137,874	217,806
Other activities		167,973	6,777	6,626	64,015
Operating grants and contributions	2,408,644	1,173,397	1,099,021	1,055,554	1,072,451
Capital grants and contributions	310,326	2,613,384	1,645,767	418,056	225,307
Total program revenues	<u>3,660,619</u>	<u>4,948,976</u>	<u>3,709,569</u>	<u>2,340,482</u>	<u>2,159,635</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (11,294,497)</u>	<u>\$ (9,157,693)</u>	<u>\$ (8,540,049)</u>	<u>\$ (9,060,139)</u>	<u>\$ (9,168,511)</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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>
<b>Expenses</b>					
Instruction	\$ 5,760,006	\$ 5,513,155	\$ 5,416,936	\$ 5,775,274	\$ 5,510,570
Support services - students and staff	1,296,573	1,174,077	1,150,443	1,172,119	1,104,565
Support services - administration	1,167,734	1,189,282	973,556	1,024,696	1,076,245
Operation and maintenance of plant services	1,387,172	1,214,639	1,163,186	1,240,807	1,107,103
Student transportation services	693,409	718,860	676,225	630,995	608,998
Operation of non-instructional services	537,920	570,787	573,204	574,380	551,180
Interest on long-term debt	241,136	261,156	279,670	299,751	316,528
Total expenses	<u>11,083,950</u>	<u>10,641,956</u>	<u>10,233,220</u>	<u>10,718,022</u>	<u>10,275,189</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	598,744	520,746	486,965	521,998	559,148
Operation of non-instructional services	239,279	314,419	297,855	224,365	149,455
Other activities	31,138	3,741	5,830	3,925	52,083
Operating grants and contributions	1,235,135	1,099,210	1,261,204	1,368,199	1,545,179
Capital grants and contributions	117,466	19,537	28,694	89,663	37,726
Total program revenues	<u>2,221,762</u>	<u>1,957,653</u>	<u>2,080,548</u>	<u>2,208,150</u>	<u>2,343,591</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (8,862,188)</u>	<u>\$ (8,684,303)</u>	<u>\$ (8,152,672)</u>	<u>\$ (8,509,872)</u>	<u>\$ (7,931,598)</u>

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
<b>Net (Expense)/Revenue</b>	\$ (11,294,497)	\$ (9,157,693)	\$ (8,540,049)	\$ (9,060,139)	\$ (9,168,511)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	3,216,147	3,415,473	3,433,332	3,423,685	2,902,716
Property taxes, levied for debt service	635,149	647,524	320,521	1,392,373	1,129,373
Property taxes, levied for capital outlay	213,578	245,935	321,335	234,671	184,274
Investment income	10,810	69,501	33,142	16,819	6,585
Unrestricted county aid	342,812	317,557	284,257	272,952	292,108
Unrestricted state aid	6,538,646	6,600,410	5,614,916	4,864,275	4,699,945
Unrestricted federal aid	15,659	17,045	17,350	21,856	110
<b>Total general revenues</b>	<u>10,972,801</u>	<u>11,313,445</u>	<u>10,024,853</u>	<u>10,226,631</u>	<u>9,215,111</u>
<b>Changes in Net Position</b>	<u>\$ (321,696)</u>	<u>\$ 2,155,752</u>	<u>\$ 1,484,804</u>	<u>\$ 1,166,492</u>	<u>\$ 46,600</u>

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Net (Expense)/Revenue</b>	\$ (8,862,188)	\$ (8,684,303)	\$ (8,152,672)	\$ (8,509,872)	\$ (7,931,598)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	3,616,044	3,654,856	3,531,030	3,455,476	2,367,063
Property taxes, levied for debt service	738,936	578,818	527,211	573,770	785,646
Property taxes, levied for capital outlay	236,956	146,466	103,722	29,997	109,616
Investment income	4,906	4,255	3,639	10,303	34,616
Unrestricted county aid	290,332	275,212	249,429	232,722	204,375
Unrestricted state aid	4,921,276	4,096,454	3,193,215	2,857,239	2,896,684
Unrestricted federal aid	20,173	20,755			
<b>Total general revenues</b>	<u>9,828,623</u>	<u>8,776,816</u>	<u>7,608,246</u>	<u>7,159,507</u>	<u>6,398,000</u>
<b>Changes in Net Position</b>	<u>\$ 966,435</u>	<u>\$ 92,513</u>	<u>\$ (544,426)</u>	<u>\$ (1,350,365)</u>	<u>\$ (1,533,598)</u>

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

**(Concluded)**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
General Fund:					
Nondisposable	\$ 74,763	\$ 69,557	\$ 46,692	\$ 57,422	\$ 44,908
Unassigned	1,005,798	783,948	226,130	131,017	136,212
Total General Fund	<u>\$ 1,080,561</u>	<u>\$ 853,505</u>	<u>\$ 272,822</u>	<u>\$ 188,439</u>	<u>\$ 181,120</u>
All Other Governmental Funds:					
Nondisposable	\$ 8,500	\$ 4,132	\$ 10,575	\$ 13,815	\$ 791
Restricted	1,972,919	2,567,176	5,029,966	2,297,196	1,531,093
Unassigned	(226,986)	(65,394)	(240,614)	(39,808)	(48,892)
Total all other governmental funds	<u>\$ 1,754,433</u>	<u>\$ 2,505,914</u>	<u>\$ 4,799,927</u>	<u>\$ 2,271,203</u>	<u>\$ 1,482,992</u>

**(Continued)**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Modified accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:					
Nondisposable	\$ 47,771	\$ 42,261	\$ 45,512	\$ 45,128	\$ 29,095
Unassigned	567,554	107,463	(497,123)	(499,393)	(180,092)
Total General Fund	<u>\$ 615,325</u>	<u>\$ 149,724</u>	<u>\$ (451,611)</u>	<u>\$ (454,265)</u>	<u>\$ (150,997)</u>
All Other Governmental Funds:					
Nondisposable	\$ 28,389	\$ 5,571	\$ 16,059	\$ 21,396	\$ 16,338
Restricted	1,139,668	651,174	931,357	1,284,604	3,782,868
Unassigned		(256)			
Total all other governmental funds	<u>\$ 1,168,057</u>	<u>\$ 656,489</u>	<u>\$ 947,416</u>	<u>\$ 1,306,000</u>	<u>\$ 3,799,206</u>

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

**(Concluded)**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
<b>Federal sources:</b>					
Federal grants	\$ 2,101,511	\$ 851,007	\$ 835,212	\$ 663,225	\$ 707,460
National School Lunch Program	327,905	336,412	325,633	325,174	318,598
Total federal sources	<u>2,429,416</u>	<u>1,187,419</u>	<u>1,160,845</u>	<u>988,399</u>	<u>1,026,058</u>
<b>State sources:</b>					
State equalization assistance	5,760,416	5,830,374	4,852,867	4,180,449	4,015,370
State grants	20,153	131,413	23,916	41,106	30,540
School Facilities Board	634	2,580,006	1,282,342	395,011	100,637
Other revenues	778,229	770,036	763,769	683,826	588,215
Total state sources	<u>6,559,432</u>	<u>9,311,829</u>	<u>6,922,894</u>	<u>5,300,392</u>	<u>4,734,762</u>
<b>Local sources:</b>					
Property taxes	4,060,091	4,350,062	4,073,692	5,073,259	4,273,994
County aid	342,812	317,557	284,257	272,952	292,108
Food service sales	12,208	70,003	102,446	106,217	121,337
Investment income	10,810	69,501	17,350	16,819	6,585
Other revenues	1,052,583	1,173,331	971,060	835,251	928,638
Total local sources	<u>5,478,504</u>	<u>5,980,454</u>	<u>5,448,805</u>	<u>6,304,498</u>	<u>5,622,662</u>
<b>Total revenues</b>	<u><u>\$ 14,467,352</u></u>	<u><u>\$ 16,479,702</u></u>	<u><u>\$ 13,532,544</u></u>	<u><u>\$ 12,593,289</u></u>	<u><u>\$ 11,383,482</u></u>

**(Continued)**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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>
<b>Federal sources:</b>					
Federal grants	\$ 753,373	\$ 720,294	\$ 695,549	\$ 978,549	\$ 915,669
Education Jobs					208,212
National School Lunch Program	370,456	338,170	347,013	345,960	354,470
Total federal sources	<u>1,123,829</u>	<u>1,058,464</u>	<u>1,042,562</u>	<u>1,324,509</u>	<u>1,478,351</u>
<b>State sources:</b>					
State equalization assistance	4,353,699	3,609,843	2,701,399	2,461,358	2,508,378
State grants	38,018	29,780	34,508	38,857	28,915
School Facilities Board	116,625				
Other revenues	567,577	486,611	491,816	395,881	388,306
Total state sources	<u>5,075,919</u>	<u>4,126,234</u>	<u>3,227,723</u>	<u>2,896,096</u>	<u>2,925,599</u>
<b>Local sources:</b>					
Property taxes	4,543,070	4,425,298	4,260,931	3,973,633	3,364,332
County aid	290,332	275,212	249,429	232,722	204,375
Food service sales	127,458	135,463	153,002	161,380	149,455
Investment income	4,906	4,255	3,639	10,303	34,616
Other revenues	850,759	792,528	813,235	685,064	732,579
Total local sources	<u>5,816,525</u>	<u>5,632,756</u>	<u>5,480,236</u>	<u>5,063,102</u>	<u>4,485,357</u>
<b>Total revenues</b>	<u>\$ 12,016,273</u>	<u>\$ 10,817,454</u>	<u>\$ 9,750,521</u>	<u>\$ 9,283,707</u>	<u>\$ 8,889,307</u>

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

**(Concluded)**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 6,678,806	\$ 6,341,470	\$ 5,825,861	\$ 5,396,420	\$ 5,025,397
Support services - students and staff	1,536,321	1,608,368	1,472,725	1,300,750	1,406,197
Support services - administration	1,388,286	1,163,993	1,183,594	1,136,074	1,191,089
Operation and maintenance of plant services	1,772,247	1,486,258	1,376,976	1,287,098	1,251,686
Student transportation services	587,590	674,588	680,238	693,145	732,523
Operation of non-instructional services	565,610	623,390	605,332	563,578	462,856
Capital outlay	1,623,488	5,117,264	1,952,037	824,448	742,150
Debt service -					
Interest and fiscal charges	165,411	213,664	118,035	107,152	222,305
Principal retirement	683,592	1,074,309	658,811	665,005	528,776
Bond issuance costs			124,523	89,825	
<b>Total expenditures</b>	<u>\$ 15,001,351</u>	<u>\$ 18,303,304</u>	<u>\$ 13,998,132</u>	<u>\$ 12,063,495</u>	<u>\$ 11,562,979</u>
Expenditures for capitalized assets	\$ 821,677	\$ 4,300,454	\$ 1,493,124	\$ 502,059	\$ 360,050
Debt service as a percentage of noncapital expenditures	6%	9%	6%	7%	7%

(Continued)

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 4,938,890	\$ 4,647,738	\$ 4,514,559	\$ 4,913,801	\$ 4,733,405
Support services - students and staff	1,267,578	1,129,356	1,096,979	1,107,222	1,065,039
Support services - administration	1,131,137	1,137,515	944,538	981,483	1,020,993
Operation and maintenance of plant services	1,343,171	1,166,708	1,112,978	1,199,136	1,058,474
Student transportation services	608,225	611,810	584,548	559,584	514,587
Operation of non-instructional services	549,091	544,191	549,305	562,126	578,335
Capital outlay	467,504	498,427	606,530	2,020,145	2,214,698
Debt service -					
Interest and fiscal charges	241,136	261,156	279,670	299,751	316,528
Principal retirement	520,700	496,406	474,497	458,024	472,018
Bond issuance costs					
<b>Total expenditures</b>	<u>\$ 11,067,432</u>	<u>\$ 10,493,307</u>	<u>\$ 10,163,604</u>	<u>\$ 12,101,272</u>	<u>\$ 11,974,077</u>
Expenditures for capitalized assets	\$ 116,625	\$ 5,540	\$ 219,019	\$ 1,715,704	\$ 1,948,128
Debt service as a percentage of noncapital expenditures	7%	7%	8%	7%	8%

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

**(Concluded)**

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (533,999)	\$ (1,823,602)	\$ (465,588)	\$ 529,794	\$ (179,497)
<b>Other financing sources (uses):</b>					
Refunding bonds issued				3,583,000	
Premium on sale of bonds			197,665		
Capital lease agreements				133,105	75,000
Transfers in	2,142	36,502	12,964	10,394	6,412
Transfers out	(2,142)	(36,502)	(12,964)	(10,394)	(6,412)
Issuance of school improvement bonds			2,895,000		
Payment to refunded bond escrow agent				(3,493,175)	
Insurance recoveries				17,268	15,688
Total other financing sources (uses)			<u>3,092,665</u>	<u>240,198</u>	<u>90,688</u>
<b>Changes in fund balances</b>	<u>\$ (533,999)</u>	<u>\$ (1,823,602)</u>	<u>\$ 2,627,077</u>	<u>\$ 769,992</u>	<u>\$ (88,809)</u>
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 948,841	\$ 324,147	\$ (413,083)	\$ (2,817,565)	\$ (3,084,770)
<b>Other financing sources (uses):</b>					
Capital lease agreements			62,106		54,539
Transfers in	439	186,143	46,381	420,832	19,474
Transfers out	(439)	(186,143)	(46,381)	(420,832)	(19,474)
Total other financing sources (uses)			<u>62,106</u>		<u>54,539</u>
<b>Changes in fund balances</b>	<u>\$ 948,841</u>	<u>\$ 324,147</u>	<u>\$ (350,977)</u>	<u>\$ (2,817,565)</u>	<u>\$ (3,030,231)</u>

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	\$ 28,373,230	\$ 27,901,507	\$ 29,338,747	\$ 31,431,997	\$ 23,320,777
Agricultural and Vacant	11,300,378	11,436,839	11,675,718	11,131,690	11,449,927
Residential (Owner Occupied)	21,650,774	20,482,845	19,511,149	18,812,527	18,801,463
Residential (Rental)	9,690,617	9,335,594	9,382,128	9,239,157	9,195,863
Railroad, Private Cars and Airlines	1,650,255	1,804,452	1,951,322	1,916,853	1,620,177
Historical Property	41,844	33,160	32,066	30,326	35,134
Certain Government Property Improvements	5,043	5,043	5,043	5,043	5,043
<b>Total</b>	<b>\$ 72,712,141</b>	<b>\$ 70,999,440</b>	<b>\$ 71,896,173</b>	<b>\$ 72,567,593</b>	<b>\$ 64,428,384</b>
Gross Full Cash Value	\$ 615,083,747	\$ 601,735,773	\$ 605,267,004	\$ 602,252,258	\$ 556,624,190
Ratio of Net Limited Assessed Value to Gross Full Cash Value	12%	12%	12%	12%	12%
Total Direct Rate	6.20	6.76	6.58	7.71	7.03

<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	\$ 23,963,845	\$ 26,639,451	\$ 28,545,975	\$ 32,381,414	\$ 31,859,006
Agricultural and Vacant	12,150,004	13,283,596	14,073,112	15,310,202	15,447,991
Residential (Owner Occupied)	18,218,306	18,228,339	21,241,266	22,866,826	29,920,929
Residential (Rental)	9,448,093	9,757,104	10,542,392	10,702,838	3,732,786
Railroad, Private Cars and Airlines	1,617,304	1,663,310	1,302,449	1,220,140	1,051,733
Historical Property	35,171	36,202	82,300	45,465	86,972
Certain Government Property Improvements	5,043	5,043	5,043	5,043	5,041
<b>Total</b>	<b>\$ 65,437,766</b>	<b>\$ 69,613,045</b>	<b>\$ 75,792,537</b>	<b>\$ 82,531,928</b>	<b>\$ 82,104,458</b>
Gross Full Cash Value	\$ 545,657,436	\$ 566,185,580	\$ 613,374,596	\$ 666,075,922	\$ 673,061,576
Ratio of Net Limited Assessed Value to Gross Full Cash Value	12%	12%	12%	12%	12%
Total Direct Rate	7.44	6.98	6.06	5.39	4.25

**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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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	\$ 28,695,591	\$ 28,119,845	\$ 29,602,710	\$ 31,652,456	\$ 23,867,514
Agricultural and Vacant	11,390,495	11,546,247	11,823,138	11,294,390	11,510,885
Residential (Owner Occupied)	21,934,430	20,832,045	19,964,170	19,183,566	18,925,239
Residential (Rental)	9,837,060	9,462,079	9,535,456	9,400,210	9,247,097
Railroad, Private Cars and Airlines	2,049,269	2,194,072	2,318,962	2,203,444	1,720,641
Historical Property	42,966	34,302	33,336	31,139	37,261
Certain Government Property Improvements	5,043	5,043	5,043	5,043	5,043
<b>Total</b>	<b>\$ 73,954,854</b>	<b>\$ 72,193,633</b>	<b>\$ 73,282,815</b>	<b>\$ 73,770,248</b>	<b>\$ 65,313,680</b>
Gross Full Cash Value	\$ 615,083,747	\$ 601,735,773	\$ 605,267,004	\$ 602,252,258	\$ 556,624,190
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	12%	12%	12%	12%	12%
Estimated Net Full Cash Value	561,624,382	546,850,260	551,262,238	548,687,073	498,667,482
Total Direct Rate	6.20	6.76	6.58	7.71	7.03

<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	\$ 24,151,809	\$ 27,044,583	\$ 28,617,288	\$ 32,672,472	\$ 32,591,339
Agricultural and Vacant	12,225,752	13,400,166	14,268,124	17,125,672	18,278,187
Residential (Owner Occupied)	18,226,618	18,232,548	21,253,441	22,952,972	30,228,306
Residential (Rental)	9,469,595	9,774,380	10,566,745	10,891,135	3,875,645
Railroad, Private Cars and Airlines	1,643,843	1,676,104	1,312,415	1,238,299	1,138,824
Historical Property	35,205	36,826	82,300	46,751	88,234
Certain Government Property Improvements	5,043	5,043	5,043	5,043	5,215
<b>Total</b>	<b>\$ 65,757,865</b>	<b>\$ 70,169,650</b>	<b>\$ 76,105,356</b>	<b>\$ 84,932,344</b>	<b>\$ 86,205,750</b>
Gross Full Cash Value	\$ 545,657,436	\$ 566,185,580	\$ 613,374,596	\$ 666,075,922	\$ 673,061,576
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	12%	12%	12%	13%	13%
Estimated Net Full Cash Value	489,320,427	511,991,449	461,904,366	614,106,199	623,272,710
Total Direct Rate	7.44	6.98	6.06	5.39	4.25

**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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates									District Direct Rates		
	State	County	County Free Library	Flood Control District	Community College District	Fire District Assistance	Cochise Joint Technology District	City of Benson	Primary	Secondary	Total	
	Equalization	County	Library	District	District	Assistance	District	Benson	Primary	Secondary	Total	
2021	0.44	2.67	0.15	0.26	2.40	0.10	0.05	0.89	3.84	2.35	6.20	
2020	0.46	2.67	0.15	0.26	2.45	0.10	0.05	0.87	4.40	2.36	6.76	
2019	0.47	2.67	0.15	0.26	2.40	0.10	0.05	0.83	4.68	1.90	6.58	
2018	0.49	2.67	0.15	0.26	2.37	0.10	0.05	0.84	4.51	3.20	7.71	
2017	0.50	2.63	0.15	0.26	2.29	0.10	0.05	0.58	3.93	3.10	7.03	
2016	0.51	2.63	0.15	0.26	2.18	0.10	0.05	0.58	5.02	2.42	7.44	
2015	0.51	2.63	0.15	0.26	2.03	0.10	0.05	0.55	5.05	1.93	6.98	
2014	0.51	2.63	0.15	0.26	1.85	0.09	0.05	0.46	4.43	1.63	6.06	
2013	0.47	2.63	0.15	0.26	1.73	0.09	0.05	0.46	3.90	1.49	5.39	
2012	0.43	2.63	0.15	0.26	1.67	0.08	0.05	0.45	2.50	1.75	4.25	

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Taxpayer</u>	<u>2021</u>		<u>2012</u>	
	Net Limited Assessed Valuation	Percentage of District's Net Limited Assessed Valuation	Net Full Cash Assessed Valuation	Percentage of District's Net Full Cash Assessed Valuation
Red Horse Wind 2 Holdings, LLC	\$ 4,891,320	6.73 %		%
El Paso Natural Gas Company (F/K/A Kinder Morgan)	2,285,927	3.14	1,975,192	2.29
Arizona Electric Power Co-op	2,213,548	3.04		
Union Pacific Railroad	1,649,688	2.27	1,219,811	1.42
Sulphur Springs Valley Electric Co-Op Inc	1,579,840	2.17		
Loves Travel Stops & County Stores Inc	1,493,151	2.05	1,533,426	1.78
Wal-Mart Stores Inc.	1,283,718	1.77		
Red Horse III LLC	790,391	1.09		
Butterfield Plaza LLC	680,086	0.94		
Centurylink Communications LLC	544,121	0.75		
Southwest Transmission			1,924,735	2.23
SFPP LP dba Kinder Morgan Energy Partners			1,865,722	2.16
Arizona Electric Pwr Inc (Apache Station)			870,192	1.01
Qwest Corporation			643,799	0.75
Om Benson Inc.			550,771	0.64
Directv LLC			511,561	0.59
Total	<u>\$ 17,411,790</u>	<u>23.95 %</u>	<u>\$ 11,095,209</u>	<u>12.87 %</u>

**Source:** The source of this information is the Cochise 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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2021	\$ 3,980,884	\$ 3,818,801	95.93 %	\$	\$ 3,818,801	95.93 %
2020	4,211,727	4,076,510	96.79	115,154	4,191,664	99.52
2019	4,045,975	3,820,602	94.43	207,383	4,027,985	99.56
2018	5,099,113	4,888,692	95.87	185,380	5,074,072	99.51
2017	4,089,608	3,876,533	94.79	196,986	4,073,519	99.61
2016	4,536,243	4,305,547	94.91	220,577	4,526,124	99.78
2015	4,518,262	4,333,425	95.91	176,209	4,509,634	99.81
2014	4,077,684	3,991,740	97.89	78,123	4,069,863	99.81
2013	4,120,002	3,829,315	92.94	283,983	4,113,298	99.84
2012	3,535,690	3,296,579	93.24	233,881	3,530,460	99.85

**Source:** The source of this information is the 2021 Cochise 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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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	\$ 5,755,873	\$ 78,818	5,677,055	0.92 %	\$ 722	\$ 45,612	\$ 5,801,485	0.94 %	\$ 738	N/A %
2020	6,800,854	263,472	6,537,382	1.09	826	67,204	6,868,058	1.14	868	0.13
2019	7,431,835	805,272	6,626,563	1.09	1,317	107,513	7,539,348	1.25	1,499	0.15
2018	4,963,000	1,190,365	3,772,635	0.63	755	146,324	5,109,324	0.85	1,023	0.10
2017	5,270,000	512,329	4,757,671	0.85	955	56,224	5,326,224	0.96	1,069	0.11
2016	5,760,000	110,800	5,649,200	1.04	1,123		5,760,000	1.06	1,145	0.12
2015	6,225,000	99,531	6,125,469	1.08	1,219	30,700	6,255,700	1.10	1,244	0.13
2014	6,680,000	243,807	6,436,193	1.05	1,266	62,106	6,742,106	1.10	1,326	0.14
2013	7,120,000	447,346	6,672,654	1.00	1,316	19,497	7,139,497	1.07	1,408	0.15
2012	7,575,000		7,575,000	1.13	1,461	54,539	7,629,539	1.13	1,472	0.16

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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>
Direct:			
Benson Unified School District No. 9		100.00 %	<u>5,801,485</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 5,801,485</u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		7.81 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$	722
As a Percentage of Net Limited Assessed Valuation		7.81 %
As a Percentage of Gross Full Cash Value		0.92 %

**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) No overlapping jurisdictions have outstanding debt, therefore, no overlapping debt is presented.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

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

Net full cash assessed valuation	\$ 73,954,854
Debt limit (20% of assessed value)	14,790,971
Debt applicable to limit	<u>5,672,674</u>
Legal debt margin	<u><u>\$ 9,118,297</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2021:**

Net full cash assessed valuation	\$ 73,954,854
Debt limit (30% of assessed value)	22,186,456
Debt applicable to limit (total)	<u>5,672,674</u>
Legal debt margin	<u><u>\$ 16,513,782</u></u>

**Fiscal Year Ended June 30**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 22,186,456	\$ 21,658,090	\$ 21,984,845	\$ 22,131,074	\$ 19,594,104
Total net debt applicable to limit	<u>5,672,674</u>	<u>6,706,674</u>	<u>7,341,000</u>	<u>4,963,000</u>	<u>5,270,000</u>
Legal debt margin	<u><u>\$ 16,513,782</u></u>	<u><u>\$ 14,951,416</u></u>	<u><u>\$ 14,643,845</u></u>	<u><u>\$ 17,168,074</u></u>	<u><u>\$ 14,324,104</u></u>
Total net debt applicable to the limit as a percentage of debt limit	26%	31%	33%	22%	27%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 19,727,360	\$ 21,050,895	\$ 22,831,607	\$ 25,479,703	\$ 25,861,725
Total net debt applicable to limit	<u>5,760,000</u>	<u>6,225,000</u>	<u>6,680,000</u>	<u>6,672,654</u>	<u>7,575,000</u>
Legal debt margin	<u><u>\$ 13,967,360</u></u>	<u><u>\$ 14,825,895</u></u>	<u><u>\$ 16,151,607</u></u>	<u><u>\$ 18,807,049</u></u>	<u><u>\$ 18,286,725</u></u>
Total net debt applicable to the limit as a percentage of debt limit	29%	30%	29%	26%	29%

**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.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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	131,694	\$ N/A	\$ N/A	6.9 %	7,859
2019	130,808	5,259,219	41,766	5.2	7,911
2018	130,319	5,109,813	40,308	5.6	5,030
2017	128,383	4,902,154	39,294	5.6	4,994
2016	128,343	4,900,244	38,962	6.1	4,981
2015	129,112	4,821,097	38,133	7.4	5,032
2014	127,448	4,679,941	36,720	8.4	5,027
2013	130,906	4,740,219	36,612	8.8	5,085
2012	133,289	4,837,759	36,625	8.6	5,071
2011	130,537	4,763,499	35,387	8.8	5,184

**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. For 2019, the source of the information is the U.S. Census Bureau, Small Area Income and Poverty Program.

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
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>
Trade, Transportation, and Utilities	6,100	17.43 %	6,100	17.09 %
State and Local Government	5,700	16.29	6,600	18.49
Federal Government	4,800	13.71	5,900	16.53
Professional and Business Services	4,700	13.43	4,400	12.32
Educational and Health Services	4,300	12.29	4,900	13.73
Mining and Construction	3,700	10.57	1,400	3.92
Leisure and hospitality	3,100	8.86	3,800	10.64
Financial Activities	900	2.57	700	1.96
Manufacturing	700	2.00	500	1.40
Other Services	700	2.00	1,000	2.80
Information	300	0.85	400	1.12
Total	<u>35,000</u>	<u>100.00</u> %	<u>35,700</u>	<u>100.00</u> %
Total employment	<u>35,000</u>		<u>35,700</u>	

**Source:** The source of this information is the Arizona Commerce Authority prepared in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and Arizona Office of Economic Opportunity.

**Note:** In prior years, the District presented information for the Benson area only, which was obtained from the annual Economic Outlook report compiled by the Cochise College Center for Economic Research; however, that report is no longer prepared by the entity. There is no comparable report prepared by any other organization for the Benson area. The information presented above is related to the region defined as: Cochise County - Sierra Vista, Douglas MSA.

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	<b>Full-time Equivalent Employees as of June 30</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Consultants/Supervisors of Instruction	1	1	1	1	1
Principals	4	3	3	3	4
Assistant principals	2	2	2	1	2
Total supervisory	<u>8</u>	<u>7</u>	<u>7</u>	<u>6</u>	<u>8</u>
<b>Instruction</b>					
Teachers	70	68	68	70	63
Aides	40	39	41	33	31
Total instruction	<u>110</u>	<u>107</u>	<u>109</u>	<u>103</u>	<u>94</u>
<b>Student Services</b>					
Therapist/Counselors/Nurse	3	3	3	3	4
Technicians	11	11	10	10	10
Total student services	<u>14</u>	<u>14</u>	<u>13</u>	<u>13</u>	<u>14</u>
<b>Support and Administration</b>					
Service workers	12	10	11	11	
Clerical workers	9	9	7	7	5
Maintenance workers	6	5	5	5	15
Bus Drivers	11	11	12	12	13
Food Service workers					
Other classified	7	7	7	7	7
Total support and administration	<u>45</u>	<u>42</u>	<u>42</u>	<u>42</u>	<u>40</u>
<b>Total</b>	<u><u>177</u></u>	<u><u>170</u></u>	<u><u>171</u></u>	<u><u>164</u></u>	<u><u>156</u></u>

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**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>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Consultants/Supervisors of Instruction	1	1	1	1	4
Principals	4	4	4	4	3
Assistant principals	2	2	1	1	
Total supervisory	<u>8</u>	<u>8</u>	<u>7</u>	<u>7</u>	<u>8</u>
<b>Instruction</b>					
Teachers	64	65	64	66	63
Aides	25	21	16	18	14
Total instruction	<u>89</u>	<u>86</u>	<u>80</u>	<u>84</u>	<u>77</u>
<b>Student Services</b>					
Therapist/Counselors/Nurse	4	5	4	4	5
Technicians	8	8	8	8	10
Total student services	<u>12</u>	<u>13</u>	<u>12</u>	<u>12</u>	<u>15</u>
<b>Support and Administration</b>					
Service workers				38	42
Clerical workers	8	8	7		
Maintenance workers	14	14	14		
Bus Drivers	12	12	10		
Food Service workers	1	1	2		
Other classified	7	7	7		
Total support and administration	<u>42</u>	<u>42</u>	<u>40</u>	<u>38</u>	<u>42</u>
<b>Total</b>	<u><u>151</u></u>	<u><u>149</u></u>	<u><u>139</u></u>	<u><u>141</u></u>	<u><u>142</u></u>

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2021	1,187	\$ 12,528,860	\$ 10,555	14.00 %	\$ 14,955,116	\$ 12,599	14.77 %	70	17.0	47 %
2020	1,285	11,898,067	9,259	2.66	14,106,669	10,978	10.74	68	18.9	47
2019	1,236	11,144,726	9,019	6.21	12,249,618	9,913	6.26	68	18.2	43
2018	1,222	10,377,065	8,492	3.47	11,400,621	9,329	1.05	70	17.5	52
2017	1,227	10,069,748	8,207	2.19	11,328,146	9,232	2.04	63	19.5	63
2016	1,225	9,838,092	8,031	5.11	11,083,950	9,048	2.79	64	19.1	55
2015	1,209	9,237,318	7,640	(5.91)	10,641,956	8,802	(6.76)	65	18.6	55
2014	1,084	8,802,907	8,121	(6.98)	10,233,220	9,440	(5.93)	64	16.9	54
2013	1,068	9,323,352	8,730	7.53	10,718,022	10,036	7.92	66	16.2	53
2012	1,105	8,970,833	8,118	5.30	10,275,189	9,299	2.51	63	17.5	54

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

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

**BENSON UNIFIED SCHOOL DISTRICT NO. 9**  
**CAPITAL ASSETS INFORMATION**  
**LAST TEN FISCAL YEARS**

	<u>Fiscal Year Ended June 30</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b><u>Schools</u></b>										
<b><u>Elementary</u></b>										
Buildings	9	9	8	7	7	7	7	7	7	7
Square feet	49,487	49,487	36,327	31,143	31,143	31,143	31,143	31,143	31,143	31,143
Capacity	809	809	478	378	378	378	378	378	378	378
Enrollment	446	515	501	470	470	470	470	383	383	404
<b><u>Middle</u></b>										
Buildings	9	9	10	11	11	11	11	11	11	10
Square feet	45,216	45,216	55,756	60,940	60,940	60,940	60,940	60,940	60,940	50,572
Capacity	398	398	376	476	476	476	476	476	476	476
Enrollment	306	327	309	367	367	367	367	352	352	328
<b><u>High</u></b>										
Buildings	15	15	15	15	15	15	15	15	15	15
Square feet	109,187	109,187	107,796	107,796	107,796	107,796	107,796	107,796	107,796	107,796
Capacity	689	689	670	670	670	670	670	670	670	670
Enrollment	413	402	376	401	401	401	401	402	402	340
<b><u>Administrative</u></b>										
Buildings	1	1	3	3	3	1	1	1	1	1
Square feet	6,918	6,918	8,898	8,898	8,898	6,918	6,918	6,918	6,918	6,918
<b><u>Transportation</u></b>										
Garages	2	2	2	2	2	2	2	2	2	1
Buses	21	21	18	18	17	17	17	17	17	17
<b><u>Athletics</u></b>										
Football fields	1	1	1	1	1	1	1	1	1	1
Soccer fields	1	1	1	1	1	1	1	1	1	1
Running tracks	1	1	1	1	1	1	1	1	1	1
Baseball/softball	2	2	2	2	2	2		2	2	2
Gyms	2	2	2	2						
Playgrounds	3	3	2	1	1	1	1	2	2	2

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