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# MARICOPA UNIFIED SCHOOL DISTRICT NO. 20

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## Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2022



**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**

**MARICOPA, ARIZONA**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Issued by:  
Business and Finance Department

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**

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## **INTRODUCTORY SECTION**

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GOVERNING BOARD

Robert Downey, President  
AnnaMarie Knorr, Member  
Torri Anderson, Member  
Ben Owens, Member  
Dr. Gary Miller, Member

SUPERINTENDENT

Dr. Tracey Lopeman, Ed.D

December 28, 2022

Citizens and Governing Board  
Maricopa Unified School District No. 20  
44150 West Maricopa – Casa Grande Highway  
Maricopa, Arizona 85138

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Maricopa Unified School District No. 20 (District) for the fiscal year ended June 30, 2022.

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, 2022, 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, 2022, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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 19 public school districts located in Pinal County, Arizona. It provides a program of public education from preschool through grade 12, with a fiscal year 2021-22 average daily membership of 7,804.

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

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

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

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

The District encompasses an area of 157 square miles in the north central portion of Pinal County, Arizona. The District is bordered on the north and west sides by Maricopa County, and the east side by the Casa Grande districts. The economy of the Maricopa area has historically been based upon recreation, tourism and retirement activities. However, due to the community being in close proximity to other populated communities, such as Mesa, Tempe, Chandler, and Gilbert, Arizona, Maricopa is starting to experience more of a "bedroom community" growth pattern.

The District population and student enrollment have both grown in each of the last ten years. The projected enrollment for the 2022-23 fiscal year is expected to be 8,600, a 16 percent increase. The assessed valuations for the District are increasing as new construction continues with housing developments and commercial construction. Over the last ten years, the District has built new or remodeled almost all campus facilities. The District has a full cash net assessed valuation of \$478,417,786.

The District has nine school campuses, six elementary, two middle schools, two high schools, including an alternative high school and performing arts center, and one online school. The average age of the elementary and middle schools is 14 years. Maricopa High School was remodeled in 2011. Desert Sunrise High School opened in July 2022, and will serve grades 9 and 10 for the 2022-23 school year. During the 2023-24 school year, grades 9-11 will be served and beginning in the 2024-25 school year, the school will serve grades 9-12. The District also has a District Transportation Center, a District Maintenance Warehouse and a District Administration Office with an average of 13 years.

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

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

## FACTORS AFFECTING FINANCIAL CONDITION

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

**Local Economy.** The City of Maricopa is located in the greater metropolitan Phoenix area, approximately 20 miles southwest of the City of Phoenix. Economic development and employment within the City are linked closely with the Phoenix metropolitan area. The major employers represented in Maricopa include the City of Maricopa, Harrah's Ak-Chin Casino & Resort, and the Maricopa Unified School District No. 20. In addition, the metropolitan area provides for the City's labor market, and includes the cities of Mesa, Chandler and Tempe. Major employers in the surrounding area include Intel Corporation and Motorola.

Pinal County was formed in 1875 from portions of Maricopa and Pima Counties and is located in the south-central portion of Arizona, bordered on the north by Maricopa County and on the south by Pima County. The principal geographic features of the County consist of mountains with elevations to 6,000 feet in the eastern portion of the County and principally low desert valleys in the western portions of the County. Pinal County encompasses an area of approximately 5,371 square miles. Approximately 26 percent of the land is privately owned while 74 percent is under governmental control. The principal economic activities within Pinal County include mining, farming, ranching, and tourism. Copper mining is the chief economic activity in the eastern portion of the County and irrigated farming is prevalent in the low desert valleys of the western portion of Pinal County. In addition to growth occurring in the Maricopa area, other areas of Pinal County, including the communities of Apache Junction, Casa Grande, Coolidge and Florence, are also experiencing growth and are expected to see substantial student growth in the near future.

A 1694 journal entry by Father Eusebio Francisco Kino records a description of what would become Maricopa Wells. He noted an established agricultural community populated by friendly Native Americans who were established traders. In the mid-1800's, when everything south of the Gila River was still part of Mexico, Maricopa Wells was a dependable source of water along the Gila Trail. It became an important and famous stage stop for the Butterfield Overland Mail Line that stretched from St. Louis to San Francisco. The 1870's brought the railroad south of the Wells and the ever-adaptable people of the area moved to meet the needs of progress. Phoenix was little more than a tiny village on the Salt River, but growing political influence led to the building of a spur line from Maricopa to Phoenix. Today's Maricopa Road (John Wayne Parkway) lies over the top of that old rail line. In 1935, Maricopa settled into a slower pace as rail traffic north was halted. Although agricultural production had been consistent through time, it became the catalyst when the rail service was cut. Increased mechanization of agriculture slowed the flow of people. However, it created a hearty farm economy that thrives today. Farms and pecan groves have given way to new rooftops, paved roads, and endless opportunities for residents.

**Major Initiatives.** The rapid growth that the City of Maricopa area is experiencing brings both great opportunities and challenges to the District. As the city grows, so does the District. The District opened Desert Sunrise High School, the second high school in the District, in July of 2022. With the projected growth over the next 10 years, the District will need to construct 3 Elementary schools, 2 middle schools, and 1 high school to accommodate the growth.

**Long-term Financial Planning.** The District has seen modest growth and this growth should continue for the next 10 years. The District is located approximately 15 miles from a major financial sector in the Phoenix metropolitan area. The Maricopa area has grown rapidly as evidenced by the new residential developments and the accompanying service providers. Future building sites for schools and support facilities are being considered along with the acquisition of additional land purchases.

## **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, 2021. This was the 13th 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, 2021. 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.

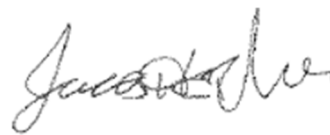
These certificates are valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2022 certificates.

**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.



Dr. Tracey Lopeman  
Superintendent



Jacob Harmon  
Chief Financial Officer



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Maricopa Unified School District No. 20**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, appearing to read 'Will Sutter'.

**William A. Sutter**  
President

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

**David J. Lewis**  
Executive Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Maricopa Unified School District No. 20  
Arizona**

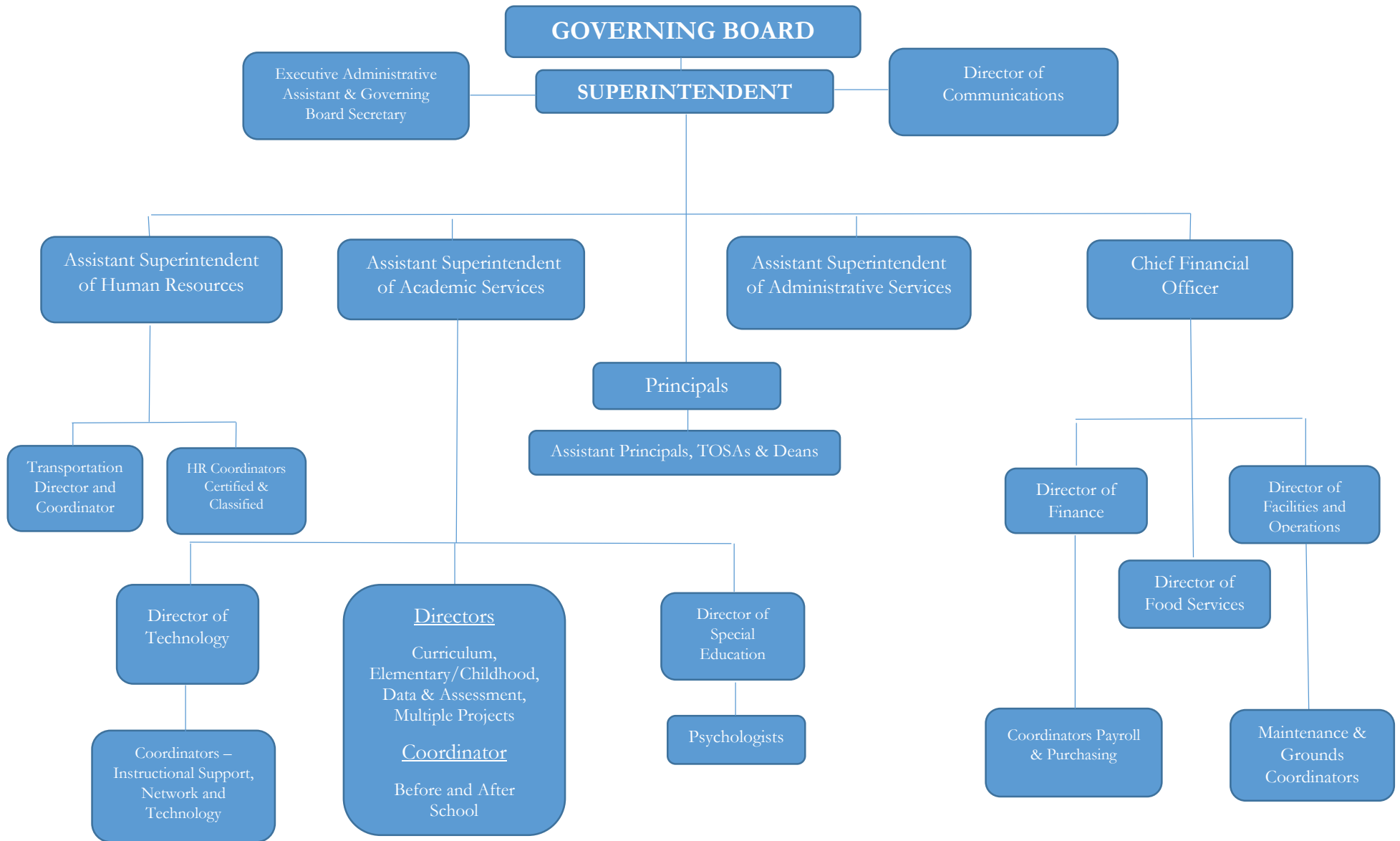
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO

# MARICOPA UNIFIED SCHOOL DISTRICT #20 LEADERSHIP ORGANIZATIONAL CHART



**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Robert H. Downey, President

Ben Owens, Vice President

Torri Anderson, Member

Dr Gary Miller, Member

AnnaMarie Knorr, Member

**ADMINISTRATIVE STAFF**

Dr. Tracey Lopeman, Superintendent

Jacob Harmon, Chief Financial Officer

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**FINANCIAL SECTION**

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## Independent Auditor's Report

Governing Board  
Maricopa Unified School District No. 20

### **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 Maricopa Unified School District No. 20 (District), as of and for the year ended June 30, 2022, 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 Maricopa Unified School District No. 20, as of June 30, 2022, 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 Maricopa Unified School District No. 20 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.

#### ***Change in Accounting Principle***

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, for the year ended June 30, 2022, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

#### ***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 28, 2022, on our consideration of Maricopa Unified School District No. 20'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 Maricopa Unified School District No. 20'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 Maricopa Unified School District No. 20's internal control over financial reporting and compliance.

*Heinfeld Meech & Co. PC*

Heinfeld, Meech & Co., P.C.  
Scottsdale, Arizona  
December 28, 2022

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

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**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

As management of the Maricopa Unified School District No. 20 (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, 2022. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$44.4 million which represents a 44 percent increase from the prior fiscal year primarily due to increased capital grants and contributions related to new school construction.
- General revenues accounted for \$81.8 million in revenue, or 62 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$49.8 million or 38 percent of total current fiscal year revenues.
- The District had approximately \$87.2 million in expenses related to governmental activities, an increase of 17 percent from the prior fiscal year primarily due to expenditures for new school construction.
- Among major funds, the General Fund had \$54.3 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$55.2 million in expenditures. The General Fund's fund balance decreased from \$11.8 million at the prior fiscal year end, to \$11.4 million at the end of the current fiscal year.

### **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**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, Unrestricted Capital Outlay, and New School Facilities 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 and Other Federal Projects Funds as required supplementary information. Schedules for the pension plan has been provided as required supplementary information.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$146.4 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 debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2022 and June 30, 2021.

	As of June 30, 2022	As of June 30, 2021
Current and other assets	\$ 41,422,666	\$ 33,259,751
Capital assets, net	181,989,555	141,471,539
Total assets	<u>223,412,221</u>	<u>174,731,290</u>
Deferred outflows	<u>14,768,802</u>	<u>12,876,306</u>
Current liabilities	11,607,919	4,512,608
Long-term liabilities	66,149,593	81,115,923
Total liabilities	<u>77,757,512</u>	<u>85,628,531</u>
Deferred inflows	<u>14,034,554</u>	
Net position:		
Net investment in capital assets	161,399,762	116,994,259
Restricted	18,679,703	16,864,834
Unrestricted	(33,690,508)	(31,880,028)
Total net position	<u>\$ 146,388,957</u>	<u>\$ 101,979,065</u>

At the end of the current fiscal year, the District reported positive balances in two categories of net position. Unrestricted net position reported a deficit of \$33.7 million due to the District's portion of the state pension plan's unfunded liability. The same situation held true for the prior fiscal year.

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

- Increase in accumulated depreciation of \$4.4 million.
- The principal retirement of \$3.1 million of bonds.
- The addition of \$44.9 million in capital assets through the renovation of District sites, construction of a new high school and purchases of vehicles, furniture and equipment.
- Decrease of \$10.9 million in net pension liabilities.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

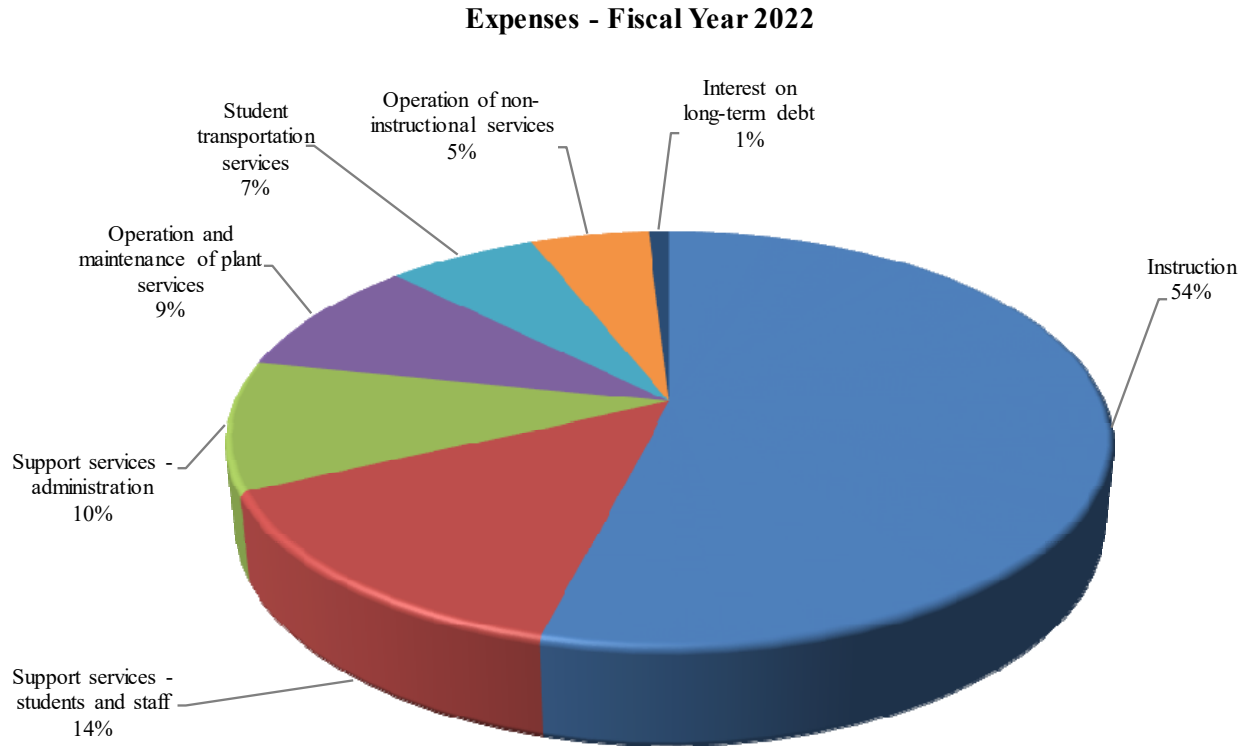
**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Changes in net position.** The District's total revenues for the current fiscal year were \$131.6 million. The total cost of all programs and services was \$87.2 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2022 and June 30, 2021.

	Fiscal Year Ended June 30, 2022	Fiscal Year Ended June 30, 2021
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 2,317,083	\$ 819,144
Operating grants and contributions	12,122,731	10,981,049
Capital grants and contributions	35,378,984	6,340,744
General revenues:		
Property taxes	22,452,741	18,480,017
Investment income	90,946	82,286
Unrestricted county aid	2,920,834	2,433,214
Unrestricted state aid	55,191,738	47,153,991
Unrestricted federal aid	1,146,655	891,504
<b>Total revenues</b>	131,621,712	87,181,949
<b>Expenses:</b>		
Instruction	47,054,730	41,232,379
Support services - students and staff	12,441,289	10,849,944
Support services - administration	8,690,559	6,554,337
Operation and maintenance of plant services	8,083,224	7,791,275
Student transportation services	5,679,784	3,908,895
Operation of non-instructional services	4,480,669	3,263,875
Interest on long-term debt	781,565	878,473
<b>Total expenses</b>	87,211,820	74,479,178
<b>Changes in net position</b>	44,409,892	12,702,771
<b>Net position, beginning</b>	101,979,065	89,276,294
<b>Net position, ending</b>	\$ 146,388,957	\$ 101,979,065

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**



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

- An increase in capital grants and contributions of \$29.0 million as a result of increased funding for new school construction.
- An increase in unrestricted state aid of \$8.0 million as a result of increased funding from the state legislature and increase in enrollment.
- Instructional expenses increased \$5.8 million as a result of the District returning to in-person instruction as well as increased spending on instructional aids and materials.

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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

	Year Ended June 30, 2022		Year Ended June 30, 2021	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 47,054,730	\$ (37,393,049)	\$ 41,232,379	\$ (28,534,395)
Support services - students and staff	12,441,289	(9,785,308)	10,849,944	(8,679,578)
Support services - administration	8,690,559	(8,506,358)	6,554,337	(6,205,708)
Operation and maintenance of plant services	8,083,224	23,168,915	7,791,275	(7,370,868)
Student transportation services	5,679,784	(5,676,350)	3,908,895	(3,823,782)
Operation of non-instructional services	4,480,669	1,580,693	3,263,875	(845,437)
Interest on long-term debt	781,565	(781,565)	878,473	(878,473)
<b>Total</b>	<b>\$ 87,211,820</b>	<b>\$ (37,393,022)</b>	<b>\$ 74,479,178</b>	<b>\$ (56,338,241)</b>

- The cost of all governmental activities this year was \$87.2 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$49.8 million.
- Net cost of governmental activities of \$37.4 million was financed by general revenues, which are made up of primarily property taxes of \$22.5 million and state and county aid of \$58.1 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 \$26.7 million, an increase of \$1.0 million due primarily to increased state aid due to funding from state legislature and increased enrollment.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

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

The General Fund comprises 43 percent of the total fund balance. Approximately \$11.4 million, or 99 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. Fund balance decreased \$351,877 to \$11.4 million as of fiscal year end which is insignificant. General Fund revenues increased \$5.4 million due to increased state funding. General Fund expenditures increased \$6.9 million, or 14 percent.

The fund balance in the Other Federal Projects Fund increased \$14,358, which is insignificant.

The fund balance in the Unrestricted Capital Outlay Fund increased \$2.1 million primarily as a result of increased state aid due to funding from state legislature.

The fund balance in the New School Facilities Fund decreased \$328,883 primarily as a result of increased expenses for the new high school.

**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 \$4.8 million decrease, or eight percent due to a decrease in weighted average daily membership.

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

- The favorable variance of \$535,561 in instruction expenditures was a result of unfilled positions due to staffing shortages as well as a reduction in supplemental curriculum and supplies needed due to a recent comprehensive curriculum adoption.
- The favorable variance of \$1.4 million in operation and maintenance of plant services expenditures was a result of delays in District projects due to market forces.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of year end, the District had invested \$240.3 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$44.1 million from the prior fiscal year, primarily due to construction of a new high school. Total depreciation expense for the current fiscal year was \$4.4 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2022 and June 30, 2021.

	As of June 30, 2022	As of June 30, 2021
Capital assets - non-depreciable	\$ 61,524,528	\$ 20,286,300
Capital assets - depreciable, net	120,465,027	121,185,239
Total	\$ 181,989,555	\$ 141,471,539

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

**Debt Administration.** At year-end, the District had \$21.6 million in long-term debt outstanding, \$3.3 million due within one year. This represents a net decrease of \$4.1 million.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds up to 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 debt limitation for the District is \$143.5 million and the Class B debt limit is \$95.7 million, which are more than the District's total outstanding general obligation and Class B debt, respectively

Additional information on the District's long-term debt can be found in Notes 7 and 8.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2022**

**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 2022-23 budget. Among them:

- Estimated fiscal year 2021-22 budget balance carry forward \$500,583.
- District student population (estimated 8,592).

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 25 percent to \$71.7 million in fiscal year 2022-23. An increase in weighted student count is 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 2022-23 budget.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Maricopa Unified School District No. 20, 44150 West Maricopa-Casa Grande Highway, Maricopa, Arizona 85138.

## **BASIC FINANCIAL STATEMENTS**

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 19,889,065
Property taxes receivable	316,739
Accounts receivable	168,416
Deposits	73,718
Due from governmental entities	20,847,581
Prepaid items	127,147
Total current assets	41,422,666
Noncurrent assets:	
Capital assets not being depreciated	61,524,528
Capital assets, net of accumulated depreciation	120,465,027
Total noncurrent assets	181,989,555
<b>Total assets</b>	<b>223,412,221</b>
 <b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Deferred charge on refunding	1,034,435
Pension and other postemployment benefit plan items	13,734,367
<b>Total deferred outflows of resources</b>	<b>14,768,802</b>
 <b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	9,375,896
Accrued payroll and employee benefits	2,041,211
Compensated absences payable	50,000
Unearned revenues	190,812
Bonds payable	3,330,000
Total current liabilities	14,987,919
Noncurrent liabilities:	
Non-current portion of long-term obligations	62,769,593
Total noncurrent liabilities	62,769,593
<b>Total liabilities</b>	<b>77,757,512</b>
 <b><u>DEFERRED INFLOWS OF RESOURCES</u></b>	
Pension and other postemployment benefit plan items	14,034,554
 <b><u>NET POSITION</u></b>	
Net investment in capital assets	161,399,762
Restricted for:	
Instruction	4,020,449
Food service	2,889,714
Non-instructional purposes	1,485,388
Debt service	755,574
Capital outlay	9,528,578
Unrestricted	(33,690,508)
<b>Total net position</b>	<b>\$ 146,388,957</b>

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2022**

<b>Functions/Programs</b>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental activities:</b>					
Instruction	\$ 47,054,730	\$ 1,549,947	\$ 2,728,126	\$ 5,383,608	\$ (37,393,049)
Support services - students and staff	12,441,289		2,655,981		(9,785,308)
Support services - administration	8,690,559		184,201		(8,506,358)
Operation and maintenance of plant services	8,083,224	220,470	1,036,293	29,995,376	23,168,915
Student transportation services	5,679,784		3,434		(5,676,350)
Operation of non-instructional services	4,480,669	546,666	5,514,696		1,580,693
Interest on long-term debt	781,565				(781,565)
<b>Total governmental activities</b>	<u>\$ 87,211,820</u>	<u>\$ 2,317,083</u>	<u>\$ 12,122,731</u>	<u>\$ 35,378,984</u>	<u>(37,393,022)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	12,018,196
Property taxes, levied for debt service	4,014,716
Property taxes, levied for capital outlay	6,419,829
Investment income	90,946
Unrestricted county aid	2,920,834
Unrestricted state aid	55,191,738
Unrestricted federal aid	1,146,655

**Total general revenues** 81,802,914

**Changes in net position** 44,409,892

**Net position, beginning of year** 101,979,065

**Net position, end of year** \$ 146,388,957

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

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**FUND FINANCIAL STATEMENTS**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2022**

	General	Other Federal Projects	Unrestricted Capital Outlay
<b><u>ASSETS</u></b>			
Cash and investments	\$ 602,398	\$	\$ 9,256,486
Property taxes receivable	211,908		9,182
Accounts receivable	42,983		
Deposits			
Due from governmental entities	11,035,748	2,403,374	817,737
Due from other funds	2,053,128		
Prepaid items	62,356		
<b>Total assets</b>	<b>\$ 14,008,521</b>	<b>\$ 2,403,374</b>	<b>\$ 10,083,405</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 651,282	\$ 732,004	\$ 1,210,736
Due to other funds		1,456,516	
Accrued payroll and employee benefits	1,741,029	39,783	
Unearned revenues		190,299	
<b>Total liabilities</b>	<b>2,392,311</b>	<b>2,418,602</b>	<b>1,210,736</b>
Deferred inflows of resources:			
Unavailable revenues - property taxes	169,805		6,241
Unavailable revenues - intergovernmental		2,386,924	
<b>Total deferred inflows of resources</b>	<b>169,805</b>	<b>2,386,924</b>	<b>6,241</b>
Fund balances (deficits):			
Nonspendable	62,356		
Restricted			8,866,428
Unassigned	11,384,049	(2,402,152)	
<b>Total fund balances</b>	<b>11,446,405</b>	<b>(2,402,152)</b>	<b>8,866,428</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 14,008,521</b>	 <b>\$ 2,403,374</b>	 <b>\$ 10,083,405</b>

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

New School Facilities	Non-Major Governmental Funds	Total Governmental Funds
\$ 74,821	\$ 9,955,360	\$ 19,889,065
	95,649	316,739
	125,433	168,416
	73,718	73,718
4,821,916	1,768,806	20,847,581
		2,053,128
	64,791	127,147
<u>\$ 4,896,737</u>	<u>\$ 12,083,757</u>	<u>\$ 43,475,794</u>
\$ 5,288,543	\$ 1,493,331	\$ 9,375,896
	596,612	2,053,128
	260,399	2,041,211
	513	190,812
<u>5,288,543</u>	<u>2,350,855</u>	<u>13,661,047</u>
	62,126	238,172
	528,634	2,915,558
	<u>590,760</u>	<u>3,153,730</u>
	64,791	127,147
	9,477,122	18,343,550
(391,806)	(399,771)	8,190,320
<u>(391,806)</u>	<u>9,142,142</u>	<u>26,661,017</u>
<u>\$ 4,896,737</u>	<u>\$ 12,083,757</u>	<u>\$ 43,475,794</u>

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**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

<b>Total governmental fund balances</b>		<b>\$ 26,661,017</b>
<p>Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
Governmental capital assets	\$ 240,321,930	
Less accumulated depreciation/amortization	<u>(58,332,375)</u>	181,989,555
<p>Some receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.</p>		
Property taxes	238,172	
Intergovernmental	<u>2,915,558</u>	3,153,730
<p>Deferred items related to the refunding of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds.</p>		
		1,034,435
<p>Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.</p>		
Deferred outflows of resources related to pensions	13,734,367	
Deferred inflows of resources related to pensions	<u>(14,034,554)</u>	(300,187)
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
Compensated absences payable	(229,294)	
Net pension liability	(44,296,071)	
Bonds payable	<u>(21,624,228)</u>	<u>(66,149,593)</u>
<b>Net position of governmental activities</b>		<b><u><u>\$ 146,388,957</u></u></b>

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<u>General</u>	<u>Other Federal Projects</u>	<u>Unrestricted Capital Outlay</u>
<b>Revenues:</b>			
Other local	\$ 3,232,257	\$	\$ 209,325
Property taxes	11,995,341		793,026
State aid and grants	37,887,273		10,314,509
Federal aid, grants and reimbursements	1,146,655	6,254,510	
<b>Total revenues</b>	<u>54,261,526</u>	<u>6,254,510</u>	<u>11,316,860</u>
<b>Expenditures:</b>			
Current -			
Instruction	28,382,288	1,033,462	
Support services - students and staff	9,072,785	501,990	
Support services - administration	6,375,973	41,804	
Operation and maintenance of plant services	7,202,750	6,175	
Student transportation services	3,843,615		
Operation of non-instructional services	311,710		
Capital outlay	5,832	4,656,721	8,363,596
Debt service -			
Principal retirement			777,516
Interest and fiscal charges			26,291
<b>Total expenditures</b>	<u>55,194,953</u>	<u>6,240,152</u>	<u>9,167,403</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(933,427)</u>	<u>14,358</u>	<u>2,149,457</u>
<b>Other financing sources (uses):</b>			
Transfers in	625,674		
Transfers out			
Insurance Recoveries	18,234		
<b>Total other financing sources (uses)</b>	<u>643,908</u>		
<b>Changes in fund balances</b>	<u>(289,519)</u>	<u>14,358</u>	<u>2,149,457</u>
<b>Fund balances (deficits), beginning of year</b>	11,798,282	(2,416,510)	6,716,971
Increase (decrease) in reserve for prepaid items	(62,358)		
<b>Fund balances (deficits), end of year</b>	<u>\$ 11,446,405</u>	<u>\$ (2,402,152)</u>	<u>\$ 8,866,428</u>

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

New School Facilities	Non-Major Governmental Funds	Total Governmental Funds
\$ 2,640	\$ 2,037,788	\$ 5,482,010
	9,632,344	22,420,711
28,841,336	9,371,420	86,414,538
	9,848,699	17,249,864
<u>28,843,976</u>	<u>30,890,251</u>	<u>131,567,123</u>
	9,648,733	39,064,483
	2,344,847	11,919,622
	651,746	7,069,523
	202,391	7,411,316
	3,232	3,846,847
	3,846,843	4,158,553
29,172,859	9,998,555	52,197,563
	3,100,000	3,877,516
	855,245	881,536
<u>29,172,859</u>	<u>30,651,592</u>	<u>130,426,959</u>
<u>(328,883)</u>	<u>238,659</u>	<u>1,140,164</u>
		625,674
	(625,674)	(625,674)
		18,234
	<u>(625,674)</u>	<u>18,234</u>
<u>(328,883)</u>	<u>(387,015)</u>	<u>1,158,398</u>
(62,923)	9,593,948	25,629,768
	(64,791)	(127,149)
<u>\$ (391,806)</u>	<u>\$ 9,142,142</u>	<u>\$ 26,661,017</u>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2022**

**Changes in fund balances - total governmental funds** **\$ 1,158,398**

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	\$ 44,910,694	
Less current year depreciation	<u>(4,386,027)</u>	40,524,667

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

Property taxes	32,030	
Intergovernmental	<u>4,325</u>	36,355

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.

Financed purchase principal retirement	777,516	
Bond principal retirement	<u>3,100,000</u>	3,877,516

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

Current year pension contributions	5,152,153	
Pension expense	<u>(6,231,549)</u>	(1,079,396)

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.

Prepaid items	(127,149)	
Deferred bond items on issuance of refunding debt	(147,777)	
Loss on disposal of assets	(6,651)	
Amortization of deferred bond items	247,748	
Compensated absences	<u>(73,819)</u>	<u>(107,648)</u>

**Changes in net position in governmental activities** **\$ 44,409,892**

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

The financial statements of the Maricopa Unified School District No. 20 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

During the year ended June 30, 2022, the District implemented the provisions of GASB Statement No. 87, *Leases*. This Statement increases the usefulness of the financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. The statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The District's analysis of contracts and agreements in effect at the beginning of the year resulted in no changes to beginning balances reported in the financial statements due to the implementation of this standard.

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

**A. Reporting Entity**

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

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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

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

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

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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

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

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

Property taxes, federal, state and county aid, 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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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.

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

New School Facilities – The New School Facilities Fund accounts for monies received from the School Facilities Board to be used for constructing new school facilities and purchasing land for new school sites.

**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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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

**E. Investment Income**

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

**F. Receivables and Payables**

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

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

**G. Property Tax Calendar**

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

**H. Prepaid Items**

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

**I. Capital Assets**

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

Land and improvements and buildings and improvements 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. Vehicles, furniture and equipment 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	5 – 50 years
Buildings and improvements	5 – 75 years
Vehicles, furniture and equipment	2 – 25 years

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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

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

**K. Compensated Absences**

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

**L. Pensions**

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

**M. Long-term Obligations**

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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

**N. Interfund Activity**

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

**O. Net Position Flow Assumption**

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

**P. Estimates**

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

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

***Assigned.*** Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Governing Board or a management official delegated that authority by the formal Governing Board action. The District does not have a formal policy 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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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>Unrestricted Capital Outlay Fund</u>	<u>New School Facilities Fund</u>	<u>Non-Major Governmental Funds</u>
Fund Balances:					
Nonspendable:					
Prepaid items	\$ 62,356	\$	\$	\$	\$ 64,791
Restricted:					
Debt service					729,805
Capital projects			8,866,428		619,552
Voter approved initiatives					1,230,551
Federal and state projects					2,067,893
Food service					2,889,714
Civic center					877,997
Community school					64,853
Extracurricular activities					246,473
Litigation Recovery					103,934
Insurance Refund					372,697
Student activities					210,636
Other purposes					63,017
Unassigned	<u>11,384,049</u>	<u>(2,402,152)</u>		<u>(391,806)</u>	<u>(399,771)</u>
Total fund balances	<u>\$ 11,446,405</u>	<u>\$ (2,402,152)</u>	<u>\$ 8,866,428</u>	<u>\$ (391,806)</u>	<u>\$ 9,142,142</u>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

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

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

	Deficit
Major Fund:	
Other Federal Projects	\$ 2,402,152
New School Facilities	391,806
Non-Major Governmental Funds:	
Title I Grants	101,400
Professional Development and Technology Grants	20,060
Title IV Grants	7,375
Limited English and Immigrant Students	3,564
Indian Education	22,400
Special Education	98,465
Vocational Education	46,611
Homeless Education	1,380
Other State Projects	24,384
Arizona Industry Credentials Incentive	5,046
Building Renewal Grant	69,086

The deficits arose because of pending grant reimbursements and other amounts due from other governmental entities. Additional revenues received in fiscal year 2022-23 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 \$3,752,941 and the bank balance was \$4,038,911. At year end, \$3,788,911 of the District’s deposits were covered by collateral held by the pledging financial institution 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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**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:

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer’s investment pool	2.46 years	\$ 16,136,124

*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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**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 Fund	Unrestricted Capital Outlay Fund	New School Facilities Fund	Non-Major Governmental Funds
Due from other governmental entities:					
Due from federal government	\$ 68,418	\$ 2,403,374	\$	\$	\$ 758,650
Due from state government	10,967,330		817,737	4,821,916	551,955
Due from other districts					458,201
Net due from governmental entities	<u>\$11,035,748</u>	<u>\$ 2,403,374</u>	<u>\$ 817,737</u>	<u>\$4,821,916</u>	<u>\$ 1,768,806</u>

**NOTE 6 – CAPITAL ASSETS**

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

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 18,070,779	\$ 1,976	\$	\$ 18,072,755
Construction in progress	2,215,521	42,370,844	1,134,592	43,451,773
Total capital assets, not being depreciated	<u>20,286,300</u>	<u>42,372,820</u>	<u>1,134,592</u>	<u>61,524,528</u>
Capital assets, being depreciated:				
Land improvements	4,700,963	341,985		5,042,948
Buildings and improvements	157,057,613	1,422,505	10,005	158,470,113
Vehicles, furniture and equipment	14,147,591	1,907,976	771,226	15,284,341
Total capital assets being depreciated	<u>175,906,167</u>	<u>3,672,466</u>	<u>781,231</u>	<u>178,797,402</u>
Less accumulated depreciation for:				
Land improvements	(2,835,946)	(254,879)		(3,090,825)
Buildings and improvements	(43,612,925)	(3,071,332)	(10,005)	(46,674,252)
Vehicles, furniture and equipment	(8,272,057)	(1,059,816)	(764,575)	(8,567,298)
Total accumulated depreciation	<u>(54,720,928)</u>	<u>(4,386,027)</u>	<u>(774,580)</u>	<u>(58,332,375)</u>
Total capital assets, being depreciated, net	<u>121,185,239</u>	<u>(713,561)</u>	<u>6,651</u>	<u>120,465,027</u>
Governmental activities capital assets, net	<u>\$141,471,539</u>	<u>\$41,659,259</u>	<u>\$ 1,141,243</u>	<u>\$181,989,555</u>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 6 – CAPITAL ASSETS**

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 3,754,199
Support services – administration	152,885
Operation and maintenance of plant services	90,632
Student transportation services	<u>388,311</u>
Total depreciation expense – governmental activities	<u>\$ 4,386,027</u>

**Construction Commitments** – At year end, the District had contractual commitments related to various capital projects for the construction of the new high school and various school improvement projects. At year end the District had spent \$43.5 million on the projects and had estimated remaining contractual commitments of \$5.0 million. These projects are being funded with Unrestricted Capital Outlay, Adjacent Ways, Building Renewal Grant and New School Facilities Funds.

**NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end, consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District’s legal debt limit is \$143.5 million, and the available margin is \$123.6 million.

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Remaining Maturities</u>	<u>Outstanding Principal June 30, 2022</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Refunding Bonds, Series 2011	\$ 2,260,000	4.00-5.00%	7/1/22-25	\$ 1,575,000	\$ 500,000
Refunding Bonds, Series 2016	28,225,000	2.00-4.50%	7/1/22-29	15,535,000	2,830,000
Refunding Bonds, Series 2020	2,780,000	4.00%	7/1/28-29	<u>2,780,000</u>	
Total				<u>\$ 19,890,000</u>	<u>\$ 3,330,000</u>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE**

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

Year ending June 30:	Governmental Activities	
	Principal	Interest
2023	\$ 3,330,000	\$ 753,900
2024	3,450,000	655,750
2025	3,555,000	512,300
2026	3,140,000	364,800
2027	2,375,000	244,000
2028-31	4,040,000	231,350
Total	<u>\$ 19,890,000</u>	<u>\$ 2,762,100</u>

**NOTE 8 – CHANGES IN LONG-TERM LIABILITIES**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$ 22,990,000	\$	\$ 3,100,000	\$ 19,890,000	\$ 3,330,000
Premium	1,981,976		247,748	1,734,228	
Total bonds payable	<u>24,971,976</u>		<u>3,347,748</u>	<u>21,624,228</u>	<u>3,330,000</u>
Financed purchases payable	777,516		777,516		
Net pension liability	55,210,956		10,914,885	44,296,071	
Compensated absences payable	<u>155,475</u>	<u>526,592</u>	<u>452,773</u>	<u>229,294</u>	<u>50,000</u>
Governmental activity long-term liabilities	<u>\$ 81,115,923</u>	<u>\$ 526,592</u>	<u>\$ 15,492,922</u>	<u>\$ 66,149,593</u>	<u>\$ 3,380,000</u>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows:

**Due to/from other funds** – At year end, the Other Federal Projects Fund and several non-major governmental funds had negative cash balances of \$1.5 million and \$596,612, respectively, totaling \$2.1 million in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

**Interfund transfers** – At year end, there were transfers out of the non-major governmental funds of \$625,674. These funds were transferred into the General Fund. Transfers between these funds were used to move \$625,674 of federal grant funds restricted for indirect costs.

**NOTE 10 – CONTINGENT LIABILITIES**

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

**NOTE 11 – 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, liability and workers’ compensation 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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 11 – RISK MANAGEMENT**

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

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

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

**NOTE 12 – 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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 12 – 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 12.41 percent (12.22 percent for retirement and 0.19 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 12.41 percent (12.01 percent for retirement, 0.21 percent for health insurance premium benefit, and 0.19 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, 2022 were \$5,152,153.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 12 – 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 10.22 percent (10.13 for retirement and 0.09 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

**Pension Liability.** The net pension liability was measured as of June 30, 2021. 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, 2020, to the measurement date of June 30, 2021. 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, 2021. The total liabilities as of June 30, 2021, reflect changes in actuarial assumptions based on the results of an actuarial experience study for the 5-year period ended June 30, 2020, including decreasing the discount rate from 7.5 percent to 7.0 percent and changing the projected salary increases from 2.7-7.2 percent to 2.9-8.4 percent.

At June 30, 2022, the District reported the following amounts for its proportionate share of the pension plan net liability. In addition, at June 30, 2021, the District’s percentage proportion for the plan and the related change from its proportion measured as of June 30, 2020 was:

Net Liability	District % Proportion	Increase (Decrease)
\$ 44,296,071	0.337	0.018

**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, 2022 was \$6,231,549.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 12 – PENSIONS**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 675,253	\$
Changes of assumptions or other inputs	5,765,488	
Net difference between projected and actual earnings on pension investments		14,034,554
Changes in proportion and differences between contributions and proportionate share of contributions	2,141,473	
Contributions subsequent to the measurement date	5,152,153	
Total	\$ 13,734,367	\$ 14,034,554

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, 2023. 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:		
2023	\$	1,432,322
2024		1,045,651
2025		(3,093,900)
2026		(4,836,413)

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

Actuarial valuation date	June 30, 2020
Actuarial roll forward date	June 30, 2021
Actuarial cost method	Entry age normal
Investment rate of return	7.0%
Inflation	2.3%
Projected salary increases	2.9-8.4%
Permanent base increases	Included
Mortality rates	2017 SRA Scale U-MP

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 12 – PENSIONS**

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2020. 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, 2020, actuarial valuation.

The long-term expected rate of return on ASRS plan investments was determined to be 7.0 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.

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return
Equity	50%	4.90%
Credit	20	5.20
Interest rate sensitive bonds	10	0.70
Real estate	20	5.70
Total	100%	

**Discount Rate.** The discount rate used to measure the total pension liability was 7.0 percent. The discount rate was lowered in the roll forward for the year June 30, 2021 from 7.5 percent, which was used for the actuarial assumptions at the valuation date. 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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 12 – PENSIONS**

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.0%	7.0%	8.0%
Net liability	\$ 69,674,010	\$ 44,296,071	\$ 23,137,892

**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**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL**  
**YEAR ENDED JUNE 30, 2022**

	<u>Budgeted Amounts</u>		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Other local	\$	\$	\$ 2,799,647	\$ 2,799,647
Property taxes			11,995,341	11,995,341
State aid and grants			37,887,273	37,887,273
<b>Total revenues</b>			<u>52,682,261</u>	<u>52,682,261</u>
<b>Expenditures:</b>				
Current -				
Instruction	32,329,668	28,770,021	28,234,460	535,561
Support services - students and staff	9,644,896	8,699,350	9,069,685	(370,335)
Support services - administration	6,282,581	6,826,310	6,680,541	145,769
Operation and maintenance of plant services	9,426,590	8,572,325	7,197,916	1,374,409
Student transportation services	3,768,615	3,768,615	3,843,615	(75,000)
Operation of non-instructional services	471	471	311,710	(311,239)
<b>Total expenditures</b>	<u>61,452,821</u>	<u>56,637,092</u>	<u>55,337,927</u>	<u>1,299,165</u>
<b>Changes in fund balances</b>	<u>(61,452,821)</u>	<u>(56,637,092)</u>	<u>(2,655,666)</u>	<u>53,981,426</u>
<b>Fund balances, beginning of year</b>			3,769,999	3,769,999
<b>Fund balances (deficits), end of year</b>	<u>\$ (61,452,821)</u>	<u>\$ (56,637,092)</u>	<u>\$ 1,114,333</u>	<u>\$ 57,751,425</u>

See accompanying notes to this schedule.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
OTHER FEDERAL PROJECTS  
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Original &amp; Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Federal aid, grants and reimbursements	\$	\$ 6,254,510	\$ 6,254,510
<b>Total revenues</b>		<u>6,254,510</u>	<u>6,254,510</u>
<b>Expenditures:</b>			
Current -			
Instruction		1,033,462	(1,033,462)
Support services - students and staff		501,990	(501,990)
Support services - administration		41,804	(41,804)
Operation and maintenance of plant services		6,175	(6,175)
Capital outlay	2,904,409	4,656,721	(1,752,312)
<b>Total expenditures</b>	<u>2,904,409</u>	<u>6,240,152</u>	<u>(3,335,743)</u>
<b>Changes in fund balances</b>	<u>(2,904,409)</u>	<u>14,358</u>	<u>2,918,767</u>
<b>Fund balances (deficits), beginning of year</b>		(2,416,510)	(2,416,510)
<b>Fund balances (deficits), end of year</b>	<u>\$ (2,904,409)</u>	<u>\$ (2,402,152)</u>	<u>\$ 502,257</u>

See accompanying notes to this schedule.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST EIGHT FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Measurement date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
District's proportion of the net pension (assets) liability	0.34%	0.32%	0.31%	0.29%
District's proportionate share of the net pension (assets) liability	\$ 44,296,071	\$ 55,210,956	\$ 45,521,860	\$ 40,874,346
District's covered payroll	\$ 37,695,597	\$ 34,707,520	\$ 32,935,215	\$ 29,068,312
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	117.51%	159.07%	138.22%	140.61%
Plan fiduciary net position as a percentage of the total pension liability	78.58%	69.33%	73.24%	73.40%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 5,152,153	\$ 4,391,537	\$ 3,974,011	\$ 3,682,157
Contributions in relation to the actuarially determined contribution	<u>5,152,153</u>	<u>4,391,537</u>	<u>3,974,011</u>	<u>3,682,157</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 42,898,859	\$ 37,695,597	\$ 34,707,520	\$ 32,935,215
Contributions as a percentage of covered payroll	12.01%	11.65%	11.45%	11.18%

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>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
0.27%	0.26%	0.26%	0.26%
\$ 42,202,497	\$ 41,730,953	\$ 41,020,947	\$ 37,824,202
\$ 26,153,581	\$ 24,099,935	\$ 24,133,471	\$ 22,999,879
161.36%	173.16%	169.98%	164.45%
69.92%	67.06%	68.35%	69.49%

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,168,446	\$ 2,819,356	\$ 2,614,843	\$ 2,625,957
<u>3,168,446</u>	<u>2,819,356</u>	<u>2,614,843</u>	<u>2,625,957</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 29,068,312	\$ 26,153,581	\$ 24,099,935	\$ 24,133,471
10.90%	10.78%	10.85%	10.88%

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2022**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

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

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

	Total Expenditures	Fund Balances End of Year
Statement of Revenues, Expenditures and Changes in		
Fund Balances – Governmental Funds	\$ 55,194,953	\$ 11,446,405
Activity budgeted as special revenue funds	(239,217)	(8,794,838)
Activity budgeted as capital projects funds		(163,756)
Current-year prepaid items		(62,356)
Employee insurance account	382,191	(1,311,122)
Schedule of Revenues, Expenditures and Changes in Fund		
Balances – Budget and Actual – General Fund	\$ 55,337,927	\$ 1,114,333

**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, 2020, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2020. 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, 2020, actuarial valuation. The total liabilities as of June 30, 2021, reflect changes in actuarial assumptions based on the results of an actuarial experience, including decreasing the discount rate from 7.5 percent to 7.0 percent and changing the projected salary increases from 2.7-7.2 percent to 2.9-8.4 percent.

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

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**GOVERNMENTAL FUNDS**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2022**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 7,757,698	\$ 715,759	\$ 1,481,903
Property taxes receivable		39,815	55,834
Accounts receivable	125,433		
Deposits	73,718		
Due from governmental entities	1,392,422		376,384
Prepaid items	64,791		
<b>Total assets</b>	<u><u>\$ 9,414,062</u></u>	<u><u>\$ 755,574</u></u>	<u><u>\$ 1,914,121</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u></b>			
<b><u>AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 166,033	\$	\$ 1,327,298
Due to other funds	596,612		
Accrued payroll and employee benefits	260,399		
Unearned revenues	513		
<b>Total liabilities</b>	<u><u>1,023,557</u></u>		<u><u>1,327,298</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		25,769	36,357
Unavailable revenues - intergovernmental	528,634		
<b>Total deferred inflows of resources</b>	<u><u>528,634</u></u>	<u><u>25,769</u></u>	<u><u>36,357</u></u>
Fund balances (deficits):			
Nonspendable	64,791		
Restricted	8,127,765	729,805	619,552
Unassigned	(330,685)		(69,086)
<b>Total fund balances</b>	<u><u>7,861,871</u></u>	<u><u>729,805</u></u>	<u><u>550,466</u></u>
<b>Total liabilities, deferred inflows of resources</b>			
<b>and fund balances</b>	<u><u>\$ 9,414,062</u></u>	<u><u>\$ 755,574</u></u>	<u><u>\$ 1,914,121</u></u>

Total Non-Major  
Governmental  
Funds

\$ 9,955,360  
95,649  
125,433  
73,718  
1,768,806  
64,791  
\$ 12,083,757

\$ 1,493,331  
596,612  
260,399  
513  
2,350,855

62,126  
528,634  
590,760

64,791  
9,477,122  
(399,771)  
9,142,142

\$ 12,083,757

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**YEAR ENDED JUNE 30, 2022**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b>Revenues:</b>			
Other local	\$ 2,017,479	\$ 10,556	\$ 9,753
Property taxes		4,016,334	5,616,010
State aid and grants	8,162,746		1,208,674
Federal aid, grants and reimbursements	9,848,699		
<b>Total revenues</b>	<u>20,028,924</u>	<u>4,026,890</u>	<u>6,834,437</u>
<b>Expenditures:</b>			
Current -			
Instruction	9,648,733		
Support services - students and staff	2,344,847		
Support services - administration	651,746		
Operation and maintenance of plant services	202,391		
Student transportation services	3,232		
Operation of non-instructional services	3,846,843		
Capital outlay	962,422		9,036,133
Debt service -			
Principal retirement		3,100,000	
Interest and fiscal charges		855,245	
<b>Total expenditures</b>	<u>17,660,214</u>	<u>3,955,245</u>	<u>9,036,133</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>2,368,710</u>	<u>71,645</u>	<u>(2,201,696)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(625,674)		
<b>Total other financing sources (uses)</b>	<u>(625,674)</u>		
<b>Changes in fund balances</b>	<u>1,743,036</u>	<u>71,645</u>	<u>(2,201,696)</u>
<b>Fund balances, beginning of year</b>	6,183,626	658,160	2,752,162
Increase (decrease) in reserve for prepaid items	(64,791)		
<b>Fund balances, end of year</b>	<u>\$ 7,861,871</u>	<u>\$ 729,805</u>	<u>\$ 550,466</u>

Total Non-Major  
Governmental  
Funds

\$ 2,037,788  
9,632,344  
9,371,420  
9,848,699  
30,890,251

9,648,733  
2,344,847  
651,746  
202,391  
3,232  
3,846,843  
9,998,555

3,100,000  
855,245  
30,651,592

238,659

(625,674)  
(625,674)

(387,015)

9,593,948

(64,791)

\$ 9,142,142

## 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.

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

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

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

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

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

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

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

**Taylor Grazing Fees** - to account for financial assistance from fees charged for sale or use of public lands, minerals and vegetation for general operating purposes.

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

**Impact Aid** - to account for the activity of monies received from impact aid.

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

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

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

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

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

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

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

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

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

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

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

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

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

**Litigation Recovery** - to account for monies received for and derived from litigation.

**Indirect Costs** - to account for monies received from federal projects for administrative costs.

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

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

**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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2022**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>County, City, and Town Grants</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 595,483	\$ 616,499	\$ 4,051
Accounts receivable			
Deposits			
Due from governmental entities		151,187	
Prepaid items			
<b>Total assets</b>	<b>\$ 595,483</b>	<b>\$ 767,686</b>	<b>\$ 4,051</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	132,618		
Unearned revenues			
<b>Total liabilities</b>	<b>132,618</b>		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Nonspendable			
Restricted	462,865	767,686	4,051
Unassigned			
<b>Total fund balances</b>	<b>462,865</b>	<b>767,686</b>	<b>4,051</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 595,483</b>	<b>\$ 767,686</b>	<b>\$ 4,051</b>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English &amp; Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>
\$	\$	\$	\$	\$	\$
101,400	20,060	7,375	3,564	22,400	98,465
<u>\$ 101,400</u>	<u>\$ 20,060</u>	<u>\$ 7,375</u>	<u>\$ 3,564</u>	<u>\$ 22,400</u>	<u>\$ 98,465</u>
\$	\$	\$	\$	\$	\$
54,519	12,370	7,198	1,431	22,400	27,729
46,881	7,690	177	2,133		56,708
<u>101,400</u>	<u>20,060</u>	<u>7,375</u>	<u>3,564</u>	<u>22,400</u>	<u>98,465</u>
<u>101,400</u>	<u>20,060</u>	<u>7,375</u>	<u>3,564</u>	<u>22,400</u>	<u>98,465</u>
<u>(101,400)</u>	<u>(20,060)</u>	<u>(7,375)</u>	<u>(3,564)</u>	<u>(22,400)</u>	<u>(98,465)</u>
<u>(101,400)</u>	<u>(20,060)</u>	<u>(7,375)</u>	<u>(3,564)</u>	<u>(22,400)</u>	<u>(98,465)</u>
<u>\$ 101,400</u>	<u>\$ 20,060</u>	<u>\$ 7,375</u>	<u>\$ 3,564</u>	<u>\$ 22,400</u>	<u>\$ 98,465</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2022**

	<u>Vocational Education</u>	<u>Homeless Education</u>	<u>E-Rate</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$	\$ 673,625
Accounts receivable			
Deposits			
Due from governmental entities	46,611	1,380	425,983
Prepaid items			
<b>Total assets</b>	<u>\$ 46,611</u>	<u>\$ 1,380</u>	<u>\$ 1,099,608</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 37,297	\$	\$
Due to other funds	4,968	1,380	
Accrued payroll and employee benefits	4,346		
Unearned revenues			
<b>Total liabilities</b>	<u>46,611</u>	<u>1,380</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>46,611</u>	<u>1,380</u>	<u>202,995</u>
Fund balances (deficits):			
Nonspendable			
Restricted			896,613
Unassigned	(46,611)	(1,380)	
<b>Total fund balances</b>	<u>(46,611)</u>	<u>(1,380)</u>	<u>896,613</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 46,611</u>	<u>\$ 1,380</u>	<u>\$ 1,099,608</u>



**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2022**

	Community School	Extracurricular Activities Fees Tax Credit	Fingerprint
<b><u>ASSETS</u></b>			
Cash and investments	\$ 27,487	\$ 246,473	\$ 1,116
Accounts receivable	37,366		
Deposits			
Due from governmental entities			
Prepaid items			
<b>Total assets</b>	<b>\$ 64,853</b>	<b>\$ 246,473</b>	<b>\$ 1,116</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			
Unearned revenues			
<b>Total liabilities</b>			
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Nonspendable			
Restricted	64,853	246,473	1,116
Unassigned			
<b>Total fund balances</b>	<b>64,853</b>	<b>246,473</b>	<b>1,116</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 64,853</b>	<b>\$ 246,473</b>	<b>\$ 1,116</b>

<u>Textbooks</u>	<u>Litigation Recovery</u>	<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>
\$ 6,276	\$ 103,934	\$ 372,697	\$ 44,031	\$	\$
				458,201	
<u>\$ 6,276</u>	<u>\$ 103,934</u>	<u>\$ 372,697</u>	<u>\$ 44,031</u>	<u>\$ 458,201</u>	<u>\$</u>
\$	\$	\$	\$	\$ 28,392	\$
				417,051	5,046
				5,215	
				<u>450,658</u>	<u>5,046</u>
6,276	103,934	372,697	44,031	7,543	
<u>6,276</u>	<u>103,934</u>	<u>372,697</u>	<u>44,031</u>	<u>7,543</u>	<u>(5,046)</u>
<u>\$ 6,276</u>	<u>\$ 103,934</u>	<u>\$ 372,697</u>	<u>\$ 44,031</u>	<u>\$ 458,201</u>	<u>\$</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2022**

	<u>Student Activities</u>	<u>Totals</u>
<b><u>ASSETS</u></b>		
Cash and investments	\$ 210,636	\$ 7,757,698
Accounts receivable		125,433
Deposits		73,718
Due from governmental entities		1,392,422
Prepaid items		64,791
<b>Total assets</b>	<b>\$ 210,636</b>	<b>\$ 9,414,062</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u></b>		
<b><u>AND FUND BALANCES</u></b>		
Liabilities:		
Accounts payable	\$	\$ 166,033
Due to other funds		596,612
Accrued payroll and employee benefits		260,399
Unearned revenues		513
<b>Total liabilities</b>		<b>1,023,557</b>
Deferred inflows of resources:		
Unavailable revenues - intergovernmental		528,634
Fund balances (deficits):		
Nonspendable		64,791
Restricted	210,636	8,127,765
Unassigned		(330,685)
<b>Total fund balances</b>	<b>210,636</b>	<b>7,861,871</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 210,636</b>	 <b>\$ 9,414,062</b>

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**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Classroom Site	Instructional Improvement	County, City, and Town Grants
<b>Revenues:</b>			
Other local	\$ 7,041	\$ 6,422	\$ 17
State aid and grants	6,545,681	444,275	
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<b>6,552,722</b>	<b>450,697</b>	<b>17</b>
<b>Expenditures:</b>			
Current -			
Instruction	6,330,208	1,099,681	
Support services - students and staff	220,005		
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<b>6,550,213</b>	<b>1,099,681</b>	
<b>Excess (deficiency) of revenues over expenditures</b>	<b>2,509</b>	<b>(648,984)</b>	<b>17</b>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<b>2,509</b>	<b>(648,984)</b>	<b>17</b>
<b>Fund balances (deficits), beginning of year</b>	460,356	1,416,670	4,034
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<b>\$ 462,865</b>	<b>\$ 767,686</b>	<b>\$ 4,051</b>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English &amp; Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>
\$	\$	\$	\$	\$	\$
1,792,135	234,239	288,807	43,298	65,985	964,238
<u>1,792,135</u>	<u>234,239</u>	<u>288,807</u>	<u>43,298</u>	<u>65,985</u>	<u>964,238</u>
329,209		138,161	12,512	34,747	452,726
831,405	227,392	108,614	29,917	12,597	225,014
6,050		10,042	650	18,640	95,656
223,139		14,376			224,366
<u>1,389,803</u>	<u>227,392</u>	<u>271,193</u>	<u>43,079</u>	<u>65,984</u>	<u>997,762</u>
<u>402,332</u>	<u>6,847</u>	<u>17,614</u>	<u>219</u>	<u>1</u>	<u>(33,524)</u>
<u>(97,999)</u>	<u>(19,089)</u>	<u>(21,570)</u>	<u>(3,564)</u>		<u>(64,941)</u>
<u>(97,999)</u>	<u>(19,089)</u>	<u>(21,570)</u>	<u>(3,564)</u>		<u>(64,941)</u>
<u>304,333</u>	<u>(12,242)</u>	<u>(3,956)</u>	<u>(3,345)</u>	<u>1</u>	<u>(98,465)</u>
(405,733)	(7,818)	(3,419)	(219)	(22,401)	
<u>\$ (101,400)</u>	<u>\$ (20,060)</u>	<u>\$ (7,375)</u>	<u>\$ (3,564)</u>	<u>\$ (22,400)</u>	<u>\$ (98,465)</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Vocational Education	Homeless Education	E-Rate
<b>Revenues:</b>			
Other local	\$	\$	\$ 4,334
State aid and grants			
Federal aid, grants and reimbursements	115,882	5,514	823,905
<b>Total revenues</b>	115,882	5,514	828,239
<b>Expenditures:</b>			
Current -			
Instruction	63,966		
Support services - students and staff	58,347	3,128	
Support services - administration	500		447,268
Operation and maintenance of plant services	900		72,261
Student transportation services		3,232	
Operation of non-instructional services			
Capital outlay	32,096		112,122
<b>Total expenditures</b>	155,809	6,360	631,651
<b>Excess (deficiency) of revenues over expenditures</b>	(39,927)	(846)	196,588
<b>Other financing sources (uses):</b>			
Transfers out	(6,680)	(534)	
<b>Total other financing sources (uses)</b>	(6,680)	(534)	
<b>Changes in fund balances</b>	(46,607)	(1,380)	196,588
<b>Fund balances (deficits), beginning of year</b>	(4)		700,025
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	\$ (46,611)	\$ (1,380)	\$ 896,613

<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>	<u>Civic Center</u>
\$ 83,772	\$ 10,799	\$ 775,058	\$ 303,161	\$ 286,340	\$ 203,545
<u>83,772</u>	<u>10,799</u>	<u>775,058</u>	<u>303,161</u>	<u>5,514,696</u>	<u>203,545</u>
				<u>5,801,036</u>	
64,267	12,692	264,271		10,854	4,291
11,453	10,235	151,762	327,545	116,140	2,491
1,764				3,683,964	8,492
6,288		40,590		73,910	15,465
<u>83,772</u>	<u>22,927</u>	<u>456,623</u>	<u>327,545</u>	<u>3,884,868</u>	<u>30,739</u>
	(12,128)	318,435	(24,384)	1,916,168	172,806
				(411,297)	
				(411,297)	
	(12,128)	318,435	(24,384)	1,504,871	172,806
	26,717	838,256		1,384,843	834,773
					(64,791)
<u>\$</u>	<u>\$ 14,589</u>	<u>\$ 1,156,691</u>	<u>\$ (24,384)</u>	<u>\$ 2,889,714</u>	<u>\$ 942,788</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Community School	Extracurricular Activities Fees Tax Credit	Fingerprint
<b>Revenues:</b>			
Other local	\$ 690,427	\$ 52,608	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>690,427</u>	<u>52,608</u>	<u></u>
<b>Expenditures:</b>			
Current -			
Instruction	449,498	69,634	
Support services - students and staff	703	713	
Support services - administration	12,216	1,526	
Operation and maintenance of plant services	278		
Student transportation services			
Operation of non-instructional services	162,879		
Capital outlay			
<b>Total expenditures</b>	<u>625,574</u>	<u>71,873</u>	<u></u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>64,853</u>	<u>(19,265)</u>	<u></u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses)</b>	<u></u>	<u></u>	<u></u>
<b>Changes in fund balances</b>	<u>64,853</u>	<u>(19,265)</u>	<u></u>
<b>Fund balances (deficits), beginning of year</b>		265,738	1,116
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ 64,853</u>	<u>\$ 246,473</u>	<u>\$ 1,116</u>

<u>Textbooks</u>	<u>Litigation Recovery</u>	<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>
\$ 6,276	\$ 2,393	\$	\$ 500	\$ 496,656	\$ 25,059
<u>6,276</u>	<u>2,393</u>		<u>500</u>	<u>496,656</u>	<u>25,059</u>
				120,702	26,141
				123,026	500
				46,063	
				<u>206,865</u>	<u>3,464</u>
				<u>496,656</u>	<u>30,105</u>
<u>6,276</u>	<u>2,393</u>		<u>500</u>		<u>(5,046)</u>
<u>6,276</u>	<u>2,393</u>		<u>500</u>		<u>(5,046)</u>
	101,541	372,697	43,531	7,543	
<u>\$ 6,276</u>	<u>\$ 103,934</u>	<u>\$ 372,697</u>	<u>\$ 44,031</u>	<u>\$ 7,543</u>	<u>\$ (5,046)</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<u>Student Activities</u>	<u>Totals</u>
<b>Revenues:</b>		
Other local	\$ 235,861	\$ 2,017,479
State aid and grants		8,162,746
Federal aid, grants and reimbursements		9,848,699
<b>Total revenues</b>	<u>235,861</u>	<u>20,028,924</u>
<b>Expenditures:</b>		
Current -		
Instruction	176,027	9,648,733
Support services - students and staff		2,344,847
Support services - administration	2,281	651,746
Operation and maintenance of plant services	2,556	202,391
Student transportation services		3,232
Operation of non-instructional services		3,846,843
Capital outlay	9,741	962,422
<b>Total expenditures</b>	<u>190,605</u>	<u>17,660,214</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>45,256</u>	<u>2,368,710</u>
<b>Other financing sources (uses):</b>		
Transfers out		(625,674)
<b>Total other financing sources (uses)</b>		<u>(625,674)</u>
<b>Changes in fund balances</b>	<u>45,256</u>	<u>1,743,036</u>
<b>Fund balances (deficits), beginning of year</b>	165,380	6,183,626
Increase (decrease) in reserve for prepaid items		(64,791)
<b>Fund balances, end of year</b>	<u>\$ 210,636</u>	<u>\$ 7,861,871</u>

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**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Classroom Site		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 7,041	\$ 7,041
State aid and grants		6,545,681	6,545,681
Federal aid, grants and reimbursements			
<b>Total revenues</b>		6,552,722	6,552,722
<b>Expenditures:</b>			
Current -			
Instruction	7,006,112	6,330,208	675,904
Support services - students and staff		220,005	(220,005)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	7,006,112	6,550,213	455,899
<b>Excess (deficiency) of revenues over expenditures</b>	(7,006,112)	2,509	7,008,621
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(7,006,112)	2,509	7,008,621
<b>Fund balances (deficits), beginning of year</b>		460,356	460,356
<b>Fund balances (deficits), end of year</b>	\$ (7,006,112)	\$ 462,865	\$ 7,468,977

Instructional Improvement			County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 6,422	\$ 6,422	\$	\$ 17	\$ 17
	444,275	444,275			
	<u>450,697</u>	<u>450,697</u>		<u>17</u>	<u>17</u>
1,300,000	1,099,681	200,319			
<u>1,300,000</u>	<u>1,099,681</u>	<u>200,319</u>			
<u>(1,300,000)</u>	<u>(648,984)</u>	<u>651,016</u>		<u>17</u>	<u>17</u>
<u>(1,300,000)</u>	<u>(648,984)</u>	<u>651,016</u>		<u>17</u>	<u>17</u>
	1,416,670	1,416,670		4,034	4,034
<u>\$ (1,300,000)</u>	<u>\$ 767,686</u>	<u>\$ 2,067,686</u>	<u>\$</u>	<u>\$ 4,051</u>	<u>\$ 4,051</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Title I Grants		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		1,792,135	1,792,135
<b>Total revenues</b>		<u>1,792,135</u>	<u>1,792,135</u>
<b>Expenditures:</b>			
Current -			
Instruction		329,209	(329,209)
Support services - students and staff	1,775,538	831,405	944,133
Support services - administration		6,050	(6,050)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		223,139	(223,139)
<b>Total expenditures</b>	<u>1,775,538</u>	<u>1,389,803</u>	<u>385,735</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,775,538)</u>	<u>402,332</u>	<u>2,177,870</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(97,999)	(97,999)
<b>Total other financing sources (uses)</b>		<u>(97,999)</u>	<u>(97,999)</u>
<b>Changes in fund balances</b>	<u>(1,775,538)</u>	<u>304,333</u>	<u>2,079,871</u>
<b>Fund balances (deficits), beginning of year</b>		(405,733)	(405,733)
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,775,538)</u>	<u>\$ (101,400)</u>	<u>\$ 1,674,138</u>

<u>Professional Development and Technology Grants</u>			<u>Title IV Grants</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	234,239	234,239		288,807	288,807
	234,239	234,239		288,807	288,807
282,860	227,392	55,468	399,254	138,161	261,093
				108,614	(108,614)
				10,042	(10,042)
				14,376	(14,376)
282,860	227,392	55,468	399,254	271,193	128,061
(282,860)	6,847	289,707	(399,254)	17,614	416,868
	(19,089)	(19,089)		(21,570)	(21,570)
	(19,089)	(19,089)		(21,570)	(21,570)
(282,860)	(12,242)	270,618	(399,254)	(3,956)	395,298
	(7,818)	(7,818)		(3,419)	(3,419)
\$ (282,860)	\$ (20,060)	\$ 262,800	\$ (399,254)	\$ (7,375)	\$ 391,879

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<u>Limited English &amp; Immigrant Students</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		43,298	43,298
<b>Total revenues</b>		<u>43,298</u>	<u>43,298</u>
<b>Expenditures:</b>			
Current -			
Instruction		12,512	(12,512)
Support services - students and staff	65,594	29,917	35,677
Support services - administration		650	(650)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>65,594</u>	<u>43,079</u>	<u>22,515</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(65,594)</u>	<u>219</u>	<u>65,813</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(3,564)	(3,564)
<b>Total other financing sources (uses)</b>		<u>(3,564)</u>	<u>(3,564)</u>
<b>Changes in fund balances</b>	<u>(65,594)</u>	<u>(3,345)</u>	<u>62,249</u>
<b>Fund balances (deficits), beginning of year</b>		(219)	(219)
<b>Fund balances (deficits), end of year</b>	<u>\$ (65,594)</u>	<u>\$ (3,564)</u>	<u>\$ 62,030</u>

Indian Education			Special Education Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	65,985	65,985		964,238	964,238
	65,985	65,985		964,238	964,238
163,164	34,747	128,417	1,610,826	452,726	1,158,100
	12,597	(12,597)		225,014	(225,014)
	18,640	(18,640)		95,656	(95,656)
				224,366	(224,366)
163,164	65,984	97,180	1,610,826	997,762	613,064
(163,164)	1	163,165	(1,610,826)	(33,524)	1,577,302
				(64,941)	(64,941)
				(64,941)	(64,941)
(163,164)	1	163,165	(1,610,826)	(98,465)	1,512,361
	(22,401)	(22,401)			
\$ (163,164)	\$ (22,400)	\$ 140,764	\$ (1,610,826)	\$ (98,465)	\$ 1,512,361

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Vocational Education		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		115,882	115,882
<b>Total revenues</b>		115,882	115,882
<b>Expenditures:</b>			
Current -			
Instruction	128,935	63,966	64,969
Support services - students and staff		58,347	(58,347)
Support services - administration		500	(500)
Operation and maintenance of plant services		900	(900)
Student transportation services			
Operation of non-instructional services			
Capital outlay		32,096	(32,096)
<b>Total expenditures</b>	128,935	155,809	(26,874)
<b>Excess (deficiency) of revenues over expenditures</b>	(128,935)	(39,927)	89,008
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(6,680)	(6,680)
<b>Total other financing sources (uses)</b>		(6,680)	(6,680)
<b>Changes in fund balances</b>	(128,935)	(46,607)	82,328
<b>Fund balances (deficits), beginning of year</b>		(4)	(4)
<b>Fund balances (deficits), end of year</b>	\$ (128,935)	\$ (46,611)	\$ 82,324

Homeless Education			Medicaid Reimbursement		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 17,490	\$ 17,490
	5,514	5,514		935,583	935,583
	5,514	5,514		953,073	953,073
28,259	3,128	25,131	2,984,943		2,984,943
	3,232	(3,232)			
28,259	6,360	21,899	2,984,943		2,984,943
(28,259)	(846)	27,413	(2,984,943)	953,073	3,938,016
	(534)	(534)			
	(534)	(534)			
(28,259)	(1,380)	26,879	(2,984,943)	953,073	3,938,016
				2,669,044	2,669,044
\$ (28,259)	\$ (1,380)	\$ 26,879	\$ (2,984,943)	\$ 3,622,117	\$ 6,607,060

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Taylor Grazing Fees		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 3,131	\$ 3,131
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		3,131	3,131
<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>		3,131	3,131
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		3,131	3,131
<b>Fund balances (deficits), beginning of year</b>		29,382	29,382
<b>Fund balances (deficits), end of year</b>	\$	\$ 32,513	\$ 32,513

E-Rate			Impact Aid		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 4,334	\$ 4,334	\$	\$	\$
	823,905	823,905		211,072	211,072
	828,239	828,239		211,072	211,072
			1,105,606		1,105,606
736,516	447,268	289,248			
	72,261	(72,261)			
	112,122	(112,122)			
736,516	631,651	104,865	1,105,606		1,105,606
(736,516)	196,588	933,104	(1,105,606)	211,072	1,316,678
(736,516)	196,588	933,104	(1,105,606)	211,072	1,316,678
	700,025	700,025		933,758	933,758
\$ (736,516)	\$ 896,613	\$ 1,633,129	\$ (1,105,606)	\$ 1,144,830	\$ 2,250,436

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	State Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		83,772	83,772
Federal aid, grants and reimbursements			
<b>Total revenues</b>		83,772	83,772
<b>Expenditures:</b>			
Current -			
Instruction	37,888	64,267	(26,379)
Support services - students and staff		11,453	(11,453)
Support services - administration			
Operation and maintenance of plant services		1,764	(1,764)
Student transportation services			
Operation of non-instructional services			
Capital outlay		6,288	(6,288)
<b>Total expenditures</b>	37,888	83,772	(45,884)
<b>Excess (deficiency) of revenues over expenditures</b>	(37,888)		37,888
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(37,888)		37,888
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	\$ (37,888)	\$	\$ 37,888

College Credit Exam Incentives			Results-based Funding		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	10,799	10,799		775,058	775,058
	<u>10,799</u>	<u>10,799</u>		<u>775,058</u>	<u>775,058</u>
29,389	12,692	16,697	1,046,047	264,271	781,776
	10,235	(10,235)		151,762	(151,762)
				40,590	(40,590)
<u>29,389</u>	<u>22,927</u>	<u>6,462</u>	<u>1,046,047</u>	<u>456,623</u>	<u>589,424</u>
<u>(29,389)</u>	<u>(12,128)</u>	<u>17,261</u>	<u>(1,046,047)</u>	<u>318,435</u>	<u>1,364,482</u>
<u>(29,389)</u>	<u>(12,128)</u>	<u>17,261</u>	<u>(1,046,047)</u>	<u>318,435</u>	<u>1,364,482</u>
	26,717	26,717		838,256	838,256
<u>\$ (29,389)</u>	<u>\$ 14,589</u>	<u>\$ 43,978</u>	<u>\$ (1,046,047)</u>	<u>\$ 1,156,691</u>	<u>\$ 2,202,738</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Other State Projects		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		303,161	303,161
Federal aid, grants and reimbursements			
<b>Total revenues</b>	131,302	303,161	303,161
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	131,302	327,545	(196,243)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	131,302	327,545	(196,243)
<b>Excess (deficiency) of revenues over expenditures</b>	(131,302)	(24,384)	106,918
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(131,302)	(24,384)	106,918
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	\$ (131,302)	\$ (24,384)	\$ 106,918

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 21,746	\$ 21,746	\$	\$ 286,340	\$ 286,340
				5,514,696	5,514,696
	<u>21,746</u>	<u>21,746</u>		<u>5,801,036</u>	<u>5,801,036</u>
500,000		500,000		10,854	(10,854)
				116,140	(116,140)
			2,250,000	3,683,964	(1,433,964)
<u>500,000</u>		<u>500,000</u>	<u>2,250,000</u>	<u>73,910</u>	<u>(73,910)</u>
(500,000)	21,746	521,746	(2,250,000)	3,884,868	(1,634,868)
				1,916,168	4,166,168
				(411,297)	(411,297)
				<u>(411,297)</u>	<u>(411,297)</u>
(500,000)	21,746	521,746	(2,250,000)	1,504,871	3,754,871
	381,896	381,896		1,384,843	1,384,843
<u>\$ (500,000)</u>	<u>\$ 403,642</u>	<u>\$ 903,642</u>	<u>\$ (2,250,000)</u>	<u>\$ 2,889,714</u>	<u>\$ 5,139,714</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Civic Center		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 203,545	\$ 203,545
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	712,800	203,545	203,545
<b>Expenditures:</b>			
Current -			
Instruction		4,291	(4,291)
Support services - students and staff		2,491	(2,491)
Support services - administration			
Operation and maintenance of plant services		8,492	(8,492)
Student transportation services			
Operation of non-instructional services			
Capital outlay	712,800	15,465	697,335
<b>Total expenditures</b>	712,800	30,739	682,061
<b>Excess (deficiency) of revenues over expenditures</b>	(712,800)	172,806	885,606
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(712,800)	172,806	885,606
<b>Fund balances (deficits), beginning of year</b>		705,191	705,191
<b>Fund balances (deficits), end of year</b>	\$ (712,800)	\$ 877,997	\$ 1,590,797

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 690,427	\$ 690,427	\$	\$ 270,774	\$ 270,774
	<u>690,427</u>	<u>690,427</u>		<u>270,774</u>	<u>270,774</u>
	449,498	(449,498)	314,600	140,697	173,903
	703	(703)		1,760	(1,760)
	12,216	(12,216)		3,293	(3,293)
	278	(278)		4,834	(4,834)
	162,879	(162,879)		5,832	(5,832)
	<u>625,574</u>	<u>(625,574)</u>	<u>314,600</u>	<u>156,416</u>	<u>158,184</u>
	<u>64,853</u>	<u>64,853</u>	<u>(314,600)</u>	<u>114,358</u>	<u>428,958</u>
	<u>64,853</u>	<u>64,853</u>	<u>(314,600)</u>	<u>114,358</u>	<u>428,958</u>
				230,817	230,817
\$	\$ <u>64,853</u>	\$ <u>64,853</u>	\$ <u>(314,600)</u>	\$ <u>345,175</u>	\$ <u>659,775</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 52,608	\$ 52,608
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		52,608	52,608
<b>Expenditures:</b>			
Current -			
Instruction	300,000	69,634	230,366
Support services - students and staff		713	(713)
Support services - administration		1,526	(1,526)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	300,000	71,873	228,127
<b>Excess (deficiency) of revenues over expenditures</b>	(300,000)	(19,265)	280,735
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(300,000)	(19,265)	280,735
<b>Fund balances (deficits), beginning of year</b>		265,738	265,738
<b>Fund balances (deficits), end of year</b>	\$ (300,000)	\$ 246,473	\$ 546,473

Gifts and Donations			Fingerprint		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 118,773	\$ 118,773	\$	\$	\$
	<u>118,773</u>	<u>118,773</u>			
	7,131	(7,131)	1,116		1,116
	1,340	(1,340)			
300,000	45,154	254,846			
<u>300,000</u>	<u>53,625</u>	<u>246,375</u>	<u>1,116</u>		<u>1,116</u>
<u>(300,000)</u>	<u>65,148</u>	<u>365,148</u>	<u>(1,116)</u>		<u>1,116</u>
<u>(300,000)</u>	<u>65,148</u>	<u>365,148</u>	<u>(1,116)</u>		<u>1,116</u>
	276,256	276,256		1,116	1,116
<u>\$ (300,000)</u>	<u>\$ 341,404</u>	<u>\$ 641,404</u>	<u>\$ (1,116)</u>	<u>\$ 1,116</u>	<u>\$ 2,232</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Textbooks		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 6,276	\$ 6,276
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>6,276</u>	<u>6,276</u>
<b>Expenditures:</b>			
Current -			
Instruction	30,000		30,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>30,000</u>		<u>30,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(30,000)</u>	<u>6,276</u>	<u>36,276</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(30,000)</u>	<u>6,276</u>	<u>36,276</u>
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (30,000)</u>	<u>\$ 6,276</u>	<u>\$ 36,276</u>

Litigation Recovery			Indirect Costs		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 2,393	\$ 2,393	\$	\$	\$
	<u>2,393</u>	<u>2,393</u>			
105,000		105,000			
			2,000,000	29,176	1,970,824
<u>105,000</u>		<u>105,000</u>	<u>2,000,000</u>	<u>29,176</u>	<u>1,970,824</u>
<u>(105,000)</u>	<u>2,393</u>	<u>107,393</u>	<u>(2,000,000)</u>	<u>(29,176)</u>	<u>1,970,824</u>
				625,674	625,674
				<u>625,674</u>	<u>625,674</u>
<u>(105,000)</u>	<u>2,393</u>	<u>107,393</u>	<u>(2,000,000)</u>	<u>596,498</u>	<u>2,596,498</u>
	101,541	101,541		2,308,659	2,308,659
<u>\$ (105,000)</u>	<u>\$ 103,934</u>	<u>\$ 208,934</u>	<u>\$ (2,000,000)</u>	<u>\$ 2,905,157</u>	<u>\$ 4,905,157</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Insurance Refund		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	400,000		400,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	400,000		400,000
<b>Excess (deficiency) of revenues over expenditures</b>	(400,000)		400,000
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(400,000)		400,000
<b>Fund balances (deficits), beginning of year</b>		372,697	372,697
<b>Fund balances (deficits), end of year</b>	\$ (400,000)	\$ 372,697	\$ 772,697

<u>Grants and Gifts to Teachers</u>			<u>Career Technical Education</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 500	\$ 500	\$	\$ 496,656	\$ 496,656
	<u>500</u>	<u>500</u>		<u>496,656</u>	<u>496,656</u>
45,000		45,000		120,702	(120,702)
				123,026	(123,026)
				46,063	(46,063)
<u>45,000</u>		<u>45,000</u>	<u>465,000</u>	<u>206,865</u>	<u>258,135</u>
			<u>465,000</u>	<u>496,656</u>	<u>(31,656)</u>
<u>(45,000)</u>	<u>500</u>	<u>45,500</u>	<u>(465,000)</u>		<u>465,000</u>
<u>(45,000)</u>	<u>500</u>	<u>45,500</u>	<u>(465,000)</u>		<u>465,000</u>
	43,531	43,531		7,543	7,543
<u>\$ (45,000)</u>	<u>\$ 44,031</u>	<u>\$ 89,031</u>	<u>\$ (465,000)</u>	<u>\$ 7,543</u>	<u>\$ 472,543</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Arizona Industry Credentials Incentive		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 25,059	\$ 25,059
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		25,059	25,059
<b>Expenditures:</b>			
Current -			
Instruction		26,141	(26,141)
Support services - students and staff		500	(500)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		3,464	(3,464)
<b>Total expenditures</b>		30,105	(30,105)
<b>Excess (deficiency) of revenues over expenditures</b>		(5,046)	(5,046)
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		(5,046)	(5,046)
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	\$	\$ (5,046)	\$ (5,046)

Student Activities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 235,861	\$ 235,861	\$	\$ 2,449,393	\$ 2,449,393
				8,162,746	8,162,746
				10,995,354	10,995,354
	<u>235,861</u>	<u>235,861</u>		<u>21,607,493</u>	<u>21,607,493</u>
	176,027	(176,027)	17,007,880	9,796,561	7,211,319
200,000		200,000	2,483,553	2,347,947	135,606
	2,281	(2,281)	3,036,516	729,369	2,307,147
	2,556	(2,556)	500,000	207,225	292,775
				3,232	(3,232)
			2,250,000	3,846,843	(1,596,843)
	9,741	(9,741)	1,177,800	968,254	209,546
<u>200,000</u>	<u>190,605</u>	<u>9,395</u>	<u>26,455,749</u>	<u>17,899,431</u>	<u>8,556,318</u>
<u>(200,000)</u>	<u>45,256</u>	<u>245,256</u>	<u>(26,455,749)</u>	<u>3,708,062</u>	<u>30,163,811</u>
				625,674	625,674
				(625,674)	(625,674)
<u>(200,000)</u>	<u>45,256</u>	<u>245,256</u>	<u>(26,455,749)</u>	<u>3,708,062</u>	<u>30,163,811</u>
	165,380	165,380		12,883,856	12,883,856
<u>\$ (200,000)</u>	<u>\$ 210,636</u>	<u>\$ 410,636</u>	<u>\$ (26,455,749)</u>	<u>\$ 16,591,918</u>	<u>\$ 43,047,667</u>

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## **DEBT SERVICE FUND**

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2022**

	Debt Service		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 10,556	\$ 10,556
Property taxes		4,016,334	4,016,334
<b>Total revenues</b>		<u>4,026,890</u>	<u>4,026,890</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement	3,100,000	3,100,000	
Interest and fiscal charges	853,900	855,245	(1,345)
<b>Total expenditures</b>	<u>3,953,900</u>	<u>3,955,245</u>	<u>(1,345)</u>
<b>Changes in fund balances</b>	<u>(3,953,900)</u>	<u>71,645</u>	<u>4,025,545</u>
<b>Fund balances, beginning of year</b>		658,160	658,160
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,953,900)</u>	<u>\$ 729,805</u>	<u>\$ 4,683,705</u>

## CAPITAL PROJECTS FUNDS

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

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

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

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2022**

	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>Totals</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,455,302	\$ 26,601	\$ 1,481,903
Property taxes receivable	55,834		55,834
Due from governmental entities		376,384	376,384
<b>Total assets</b>	<b>\$ 1,511,136</b>	<b>\$ 402,985</b>	<b>\$ 1,914,121</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 855,227	\$ 472,071	\$ 1,327,298
<b>Total liabilities</b>	<b>855,227</b>	<b>472,071</b>	<b>1,327,298</b>
Deferred inflows of resources:			
Unavailable revenues - property taxes	36,357		36,357
Fund balances (deficits):			
Restricted	619,552		619,552
Unassigned		(69,086)	(69,086)
<b>Total fund balances</b>	<b>619,552</b>	<b>(69,086)</b>	<b>550,466</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 1,511,136</b>	 <b>\$ 402,985</b>	 <b>\$ 1,914,121</b>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>Totals</u>
<b>Revenues:</b>			
Other local	\$ 9,416	\$ 337	\$ 9,753
Property taxes	5,616,010		5,616,010
State aid and grants		1,208,674	1,208,674
<b>Total revenues</b>	<u>5,625,426</u>	<u>1,209,011</u>	<u>6,834,437</u>
<b>Expenditures:</b>			
Capital outlay	<u>7,723,103</u>	<u>1,313,030</u>	<u>9,036,133</u>
<b>Total expenditures</b>	<u>7,723,103</u>	<u>1,313,030</u>	<u>9,036,133</u>
<b>Changes in fund balances</b>	<u>(2,097,677)</u>	<u>(104,019)</u>	<u>(2,201,696)</u>
<b>Fund balances, beginning of year</b>	2,717,229	34,933	2,752,162
<b>Fund balances (deficits), end of year</b>	<u>\$ 619,552</u>	<u>\$ (69,086)</u>	<u>\$ 550,466</u>

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Insurance Proceeds		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
<b>Revenues:</b>			
Other local	\$	\$ 631	\$ 631
Property taxes			
State aid and grants			
<b>Total revenues</b>		<u>631</u>	<u>631</u>
<b>Expenditures:</b>			
Current -			
Instruction	159,225		159,225
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>159,225</u>		<u>159,225</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(159,225)</u>	<u>631</u>	<u>159,856</u>
<b>Other financing sources (uses):</b>			
Insurance Recoveries		18,234	18,234
<b>Total other financing sources (uses)</b>		<u>18,234</u>	<u>18,234</u>
<b>Changes in fund balances</b>	<u>(159,225)</u>	<u>18,865</u>	<u>178,090</u>
<b>Fund balances (deficits), beginning of year</b>		144,891	144,891
<b>Fund balances (deficits), end of year</b>	<u>\$ (159,225)</u>	<u>\$ 163,756</u>	<u>\$ 322,981</u>

Unrestricted Capital Outlay			Adjacent Ways		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 209,325	\$ 209,325	\$	\$ 9,416	\$ 9,416
	793,026	793,026		5,616,010	5,616,010
	10,314,509	10,314,509			
	11,316,860	11,316,860		5,625,426	5,625,426
16,803,874	8,363,596	8,440,278	8,017,904	7,723,103	294,801
777,516	777,516				
26,291	26,291				
17,607,681	9,167,403	8,440,278	8,017,904	7,723,103	294,801
(17,607,681)	2,149,457	19,757,138	(8,017,904)	(2,097,677)	5,920,227
(17,607,681)	2,149,457	19,757,138	(8,017,904)	(2,097,677)	5,920,227
	6,716,971	6,716,971		2,717,229	2,717,229
\$ (17,607,681)	\$ 8,866,428	\$ 26,474,109	\$ (8,017,904)	\$ 619,552	\$ 8,637,456

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Building Renewal Grant		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 337	\$ 337
Property taxes			
State aid and grants		1,208,674	1,208,674
<b>Total revenues</b>		1,209,011	1,209,011
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	2,000,000	1,313,030	686,970
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	2,000,000	1,313,030	686,970
<b>Excess (deficiency) of revenues over expenditures</b>	(2,000,000)	(104,019)	1,895,981
<b>Other financing sources (uses):</b>			
Insurance Recoveries			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(2,000,000)	(104,019)	1,895,981
<b>Fund balances (deficits), beginning of year</b>		34,933	34,933
<b>Fund balances (deficits), end of year</b>	\$ (2,000,000)	\$ (69,086)	\$ 1,930,914

New School Facilities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 2,640	\$ 2,640	\$	\$ 222,349	\$ 222,349
	28,841,336	28,841,336		6,409,036	6,409,036
	28,843,976	28,843,976		40,364,519	40,364,519
				46,995,904	46,995,904
19,000,000	29,172,859	(10,172,859)	159,225		159,225
			45,821,778	46,572,588	(750,810)
			777,516	777,516	
			26,291	26,291	
19,000,000	29,172,859	(10,172,859)	46,784,810	47,376,395	(591,585)
(19,000,000)	(328,883)	18,671,117	(46,784,810)	(380,491)	46,404,319
				18,234	18,234
				18,234	18,234
(19,000,000)	(328,883)	18,671,117	(46,784,810)	(362,257)	46,422,553
	(62,923)	(62,923)		9,551,101	9,551,101
\$ (19,000,000)	\$ (391,806)	\$ 18,608,194	\$ (46,784,810)	\$ 9,188,844	\$ 55,973,654

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## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

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

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**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 161,399,762	\$ 116,994,259	\$ 110,446,651	\$ 110,784,824	\$ 109,800,962
Restricted	18,679,703	16,864,834	8,611,082	7,227,571	6,634,632
Unrestricted	<u>(33,690,508)</u>	<u>(31,880,028)</u>	<u>(29,781,439)</u>	<u>(31,346,383)</u>	<u>(32,929,977)</u>
Total net position	<u><u>\$ 146,388,957</u></u>	<u><u>\$ 101,979,065</u></u>	<u><u>\$ 89,276,294</u></u>	<u><u>\$ 86,666,012</u></u>	<u><u>\$ 83,505,617</u></u>
	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 110,208,405	\$ 109,493,115	\$ 109,448,224	\$ 110,345,335	\$ 109,442,916
Restricted	7,511,343	8,803,239	9,227,251	7,817,319	6,448,034
Unrestricted	<u>(33,692,177)</u>	<u>(33,355,649)</u>	<u>(36,156,411)</u>	<u>4,307,138</u>	<u>4,648,176</u>
Total net position	<u><u>\$ 84,027,571</u></u>	<u><u>\$ 84,940,705</u></u>	<u><u>\$ 82,519,064</u></u>	<u><u>\$ 122,469,792</u></u>	<u><u>\$ 120,539,126</u></u>

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

**Note:** The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 68 were implemented in 2015.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
<b>Expenses</b>					
Instruction	\$ 47,054,730	\$ 41,232,379	\$ 38,054,447	\$ 32,696,457	\$ 30,035,060
Support services - students and staff	12,441,289	10,849,944	8,995,246	7,899,963	7,254,964
Support services - administration	8,690,559	6,554,337	8,062,908	6,333,082	6,078,172
Operation and maintenance of plant services	8,083,224	7,791,275	7,233,065	7,222,783	7,097,411
Student transportation services	5,679,784	3,908,895	4,251,238	3,819,690	3,772,763
Operation of non-instructional services	4,480,669	3,263,875	3,628,182	3,020,631	2,830,032
Interest on long-term debt	781,565	878,473	1,094,374	1,105,291	1,187,377
Total expenses	<u>87,211,820</u>	<u>74,479,178</u>	<u>71,319,460</u>	<u>62,097,897</u>	<u>58,255,779</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	1,549,947	529,928	968,732	953,943	821,424
Operation of non-instructional services	546,666	54,249	703,260	755,738	684,734
Other activities	220,470	234,967	566,685	482,319	164,846
Operating grants and contributions	12,122,731	10,981,049	8,014,163	5,936,362	5,750,153
Capital grants and contributions	35,378,984	6,340,744	1,003,995	915,397	687,648
Total program revenues	<u>49,818,798</u>	<u>18,140,937</u>	<u>11,256,835</u>	<u>9,043,759</u>	<u>8,108,805</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (37,393,022)</u>	<u>\$ (56,338,241)</u>	<u>\$ (60,062,625)</u>	<u>\$ (53,054,138)</u>	<u>\$ (50,146,974)</u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Expenses</b>					
Instruction	\$ 26,529,972	\$ 23,629,104	\$ 23,272,968	\$ 21,921,175	\$ 20,350,521
Support services - students and staff	7,059,791	6,495,130	6,520,388	6,333,624	6,174,325
Support services - administration	4,377,376	4,104,060	4,241,301	4,114,097	4,183,752
Operation and maintenance of plant services	6,726,361	6,416,387	6,010,603	5,923,227	5,040,169
Student transportation services	3,034,564	2,859,812	3,038,799	3,219,453	2,864,146
Operation of non-instructional services	2,558,765	2,652,689	2,242,949	2,291,474	2,237,425
Interest on long-term debt	1,289,640	1,251,461	1,834,405	1,897,707	1,961,633
Total expenses	<u>51,576,469</u>	<u>47,408,643</u>	<u>47,161,413</u>	<u>45,700,757</u>	<u>42,811,971</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	832,160	648,242	689,002	964,694	252,778
Operation of non-instructional services	651,206	607,625	560,441	593,472	795,371
Other activities	707,223	293,787	248,401	171,819	375,729
Operating grants and contributions	5,525,871	5,475,220	5,377,558	6,867,172	4,740,492
Capital grants and contributions	994,821	621,530	322,421	195,574	104,917
Total program revenues	<u>8,711,281</u>	<u>7,646,404</u>	<u>7,197,823</u>	<u>8,792,731</u>	<u>6,269,287</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (42,865,188)</u>	<u>\$ (39,762,239)</u>	<u>\$ (39,963,590)</u>	<u>\$ (36,908,026)</u>	<u>\$ (36,542,684)</u>

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

**(Concluded)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
<b>Net (Expense)/Revenue</b>	\$ (37,393,022)	\$ (56,338,241)	\$ (60,062,625)	\$ (53,054,138)	\$ (50,146,974)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	12,018,196	10,208,578	10,116,367	10,713,701	10,019,122
Property taxes, levied for debt service	4,014,716	3,788,217	3,728,722	3,709,537	3,696,375
Property taxes, levied for capital outlay	6,419,829	4,483,222	538,113	723,789	160,789
Investment income	90,946	82,286	165,689	144,030	90,691
Unrestricted county aid	2,920,834	2,433,214	2,217,003	1,975,645	1,765,939
Unrestricted state aid	55,191,738	47,153,991	44,480,645	38,003,979	33,180,884
Unrestricted federal aid	1,146,655	891,504	884,438	943,852	704,223
<b>Total general revenues</b>	<b><u>81,802,914</u></b>	<b><u>69,041,012</u></b>	<b><u>62,130,977</u></b>	<b><u>56,214,533</u></b>	<b><u>49,618,023</u></b>
<b>Changes in Net Position</b>	<b><u>\$ 44,409,892</u></b>	<b><u>\$ 12,702,771</u></b>	<b><u>\$ 2,068,352</u></b>	<b><u>\$ 3,160,395</u></b>	<b><u>\$ (528,951)</u></b>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Net (Expense)/Revenue</b>	\$ (42,865,188)	\$ (39,762,239)	\$ (39,963,590)	\$ (36,908,026)	\$ (36,542,684)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	6,028,268	7,051,911	4,808,075	4,569,493	4,642,570
Property taxes, levied for debt service	3,596,135	3,625,769	3,355,844	3,613,914	3,762,265
Property taxes, levied for capital outlay	82,891	336	1,197,481	804,316	538,513
Investment income	71,823	54,552	20,130	17,057	14,206
Unrestricted county aid	1,668,941	1,470,719	1,500,297	1,560,256	1,339,787
Unrestricted state aid	29,808,999	29,410,581	27,858,730	27,930,913	24,698,945
Unrestricted federal aid	694,997	570,012	506,857	342,743	169,507
<b>Total general revenues</b>	<u>41,952,054</u>	<u>42,183,880</u>	<u>39,247,414</u>	<u>38,838,692</u>	<u>35,165,793</u>
<b>Changes in Net Position</b>	<u>\$ (913,134)</u>	<u>\$ 2,421,641</u>	<u>\$ (716,176)</u>	<u>\$ 1,930,666</u>	<u>\$ (1,376,891)</u>

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

**(Concluded)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
General Fund:					
Nondisposable	\$ 62,356	\$ 124,714	\$ 187,070	\$ 249,426	\$ 311,782
Unassigned	11,384,049	11,673,568	10,503,071	5,419,704	5,135,281
Total General Fund	<b>\$ 11,446,405</b>	<b>\$ 11,798,282</b>	<b>\$ 10,690,141</b>	<b>\$ 5,669,130</b>	<b>\$ 5,447,063</b>
All Other Governmental Funds:					
Nondisposable	\$ 64,791	\$ 129,582	\$ 194,373	\$ 259,164	\$ 323,955
Restricted	18,343,550	16,620,931	8,301,687	7,190,296	6,586,663
Unassigned	(3,193,729)	(2,919,027)	(482,249)	(2,382,812)	(724,456)
Total all other governmental funds	<b>\$ 15,214,612</b>	<b>\$ 13,831,486</b>	<b>\$ 8,013,811</b>	<b>\$ 5,066,648</b>	<b>\$ 6,186,162</b>

**(Continued)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
General Fund:					
Nondisposable	\$	\$ 295,833	\$	\$	\$
Unassigned	5,613,916	5,939,492	3,223,047	4,287,011	2,709,258
Total General Fund	<u>\$ 5,613,916</u>	<u>\$ 6,235,325</u>	<u>\$ 3,223,047</u>	<u>\$ 4,287,011</u>	<u>\$ 2,709,258</u>
All Other Governmental Funds:					
Nondisposable	\$	\$	\$	\$	\$
Restricted	7,467,516	8,547,587	9,010,612	7,385,403	5,944,422
Unassigned	(125,035)	(62,139)			
Total all other governmental funds	<u>\$ 7,342,481</u>	<u>\$ 8,485,448</u>	<u>\$ 9,010,612</u>	<u>\$ 7,385,403</u>	<u>\$ 5,944,422</u>

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

**(Concluded)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2022</b></u>	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>Federal sources:</b>					
Federal grants	\$ 11,524,096	\$ 7,142,638	\$ 7,413,761	\$ 3,037,147	\$ 3,193,712
Impact Aid	211,072	230,221	200,953	224,732	146,584
National School Lunch Program	5,514,696	2,306,939	2,839,428	2,611,637	2,321,593
Total federal sources	<u>17,249,864</u>	<u>9,679,798</u>	<u>10,454,142</u>	<u>5,873,516</u>	<u>5,661,889</u>
<b>State sources:</b>					
State equalization assistance	48,201,782	42,601,400	40,209,736	34,251,433	29,602,444
State grants	1,172,790	993,674	784,290	195,388	504,067
School Facilities Board	30,050,010	4,913,411	317,256	128,656	329,893
Other revenues	6,989,956	4,552,591	4,307,212	3,623,890	3,326,410
Total state sources	<u>86,414,538</u>	<u>53,061,076</u>	<u>45,618,494</u>	<u>38,199,367</u>	<u>33,762,814</u>
<b>Local sources:</b>					
Property taxes	22,420,711	18,543,836	14,316,219	15,173,896	13,860,515
County aid	2,920,834	2,433,214	2,217,003	1,975,645	1,765,939
Food service sales	275,892	54,249	703,260	755,738	684,734
Investment income	90,946	82,286	165,689	144,030	90,691
Other revenues	2,194,338	962,325	1,670,722	1,580,476	1,160,019
Total local sources	<u>27,902,721</u>	<u>22,075,910</u>	<u>19,072,893</u>	<u>19,629,785</u>	<u>17,561,898</u>
<b>Total revenues</b>	<u><u>\$ 131,567,123</u></u>	<u><u>\$ 84,816,784</u></u>	<u><u>\$ 75,145,529</u></u>	<u><u>\$ 63,702,668</u></u>	<u><u>\$ 56,986,601</u></u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Federal sources:</b>					
Federal grants	\$ 4,180,651	\$ 3,246,473	\$ 3,192,445	\$ 2,920,094	\$ 2,749,563
Impact Aid	196,570	146,890	204,791	169,433	32,937
National School Lunch Program	2,393,050	2,335,696	2,108,895	1,985,331	1,906,515
Total federal sources	<u>6,770,271</u>	<u>5,729,059</u>	<u>5,506,131</u>	<u>5,074,858</u>	<u>4,689,015</u>
<b>State sources:</b>					
State equalization assistance	26,803,426	26,796,540	25,416,584	25,475,582	23,088,239
State grants	321,853	279,274	150,796	28,350	50,127
School Facilities Board		450,712			
Other revenues	3,219,655	2,614,389	2,453,513	2,733,338	1,635,280
Total state sources	<u>30,344,934</u>	<u>30,140,915</u>	<u>28,020,893</u>	<u>28,237,270</u>	<u>24,773,646</u>
<b>Local sources:</b>					
Property taxes	9,712,754	10,628,596	9,493,332	9,446,146	8,850,256
County aid	1,668,941	1,470,719	1,500,297	1,560,256	1,339,787
Food service sales	646,456	607,612	560,441	593,472	611,754
Investment income	71,823	54,552	20,130	17,057	14,206
Other revenues	1,668,162	1,087,284	1,653,226	3,165,306	883,435
Total local sources	<u>13,768,136</u>	<u>13,848,763</u>	<u>13,227,426</u>	<u>14,782,237</u>	<u>11,699,438</u>
<b>Total revenues</b>	<u>\$ 50,883,341</u>	<u>\$ 49,718,737</u>	<u>\$ 46,754,450</u>	<u>\$ 48,094,365</u>	<u>\$ 41,162,099</u>

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

**(Concluded)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2022</b></u>	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 39,064,483	\$ 34,965,663	\$ 31,635,818	\$ 29,417,605	\$ 26,580,995
Support services - students and staff	11,919,622	10,139,226	8,266,854	8,029,004	7,252,830
Support services - administration	7,069,523	5,375,234	6,839,285	5,728,592	5,146,873
Operation and maintenance of plant services	7,411,316	6,960,040	6,403,917	6,702,205	6,495,085
Student transportation services	3,846,847	2,860,070	3,229,499	3,069,170	2,787,262
Operation of non-instructional services	4,158,553	3,050,627	3,397,024	2,929,432	2,678,552
Capital outlay	52,197,563	10,147,430	4,407,058	4,200,235	5,934,274
Debt service -					
Interest and fiscal charges	881,536	978,444	1,128,534	1,139,450	1,221,536
Principal retirement	3,877,516	3,287,087	3,647,290	3,257,275	2,880,919
Bond issuance costs			141,195		
<b>Total expenditures</b>	<u><u>\$ 130,426,959</u></u>	<u><u>\$ 77,763,821</u></u>	<u><u>\$ 69,096,474</u></u>	<u><u>\$ 64,472,968</u></u>	<u><u>\$ 60,978,326</u></u>
Expenditures for capitalized assets	\$ 44,910,694	\$ 7,169,538	\$ 1,536,080	\$ 1,375,407	\$ 1,923,935
Debt service as a percentage of noncapital expenditures	6%	6%	7%	7%	7%

**(Continued)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 22,854,236	\$ 20,244,606	\$ 19,971,108	\$ 18,643,535	\$ 17,340,723
Support services - students and staff	6,943,503	6,394,569	6,438,736	6,240,076	6,114,837
Support services - administration	4,067,471	3,822,748	3,995,972	3,858,327	3,962,945
Operation and maintenance of plant services	6,347,589	6,106,664	5,808,594	5,760,184	4,923,812
Student transportation services	2,706,689	2,520,707	2,625,624	2,750,131	2,382,541
Operation of non-instructional services	2,533,557	2,627,209	2,226,152	2,269,372	2,222,014
Capital outlay	3,264,521	2,247,895	1,616,962	2,057,368	1,213,911
Debt service -					
Interest and fiscal charges	1,323,799	1,285,620	1,834,405	1,897,707	1,961,633
Principal retirement	2,310,519	2,333,138	1,722,624	1,658,672	1,586,378
Bond issuance costs		469,541			
<b>Total expenditures</b>	<u>\$ 52,351,884</u>	<u>\$ 48,052,697</u>	<u>\$ 46,240,177</u>	<u>\$ 45,135,372</u>	<u>\$ 41,708,794</u>
Expenditures for capitalized assets	\$ 1,884,800	\$ 1,815,896	\$ 1,097,285	\$ 1,381,108	\$ 858,729
Debt service as a percentage of noncapital expenditures	7%	8%	8%	8%	9%

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

**(Concluded)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**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>				
	<u><b>2022</b></u>	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 1,140,164	\$ 7,052,963	\$ 6,049,055	\$ (770,300)	\$ (3,991,725)
<b>Other financing sources (uses):</b>					
Refunding bonds issued			2,780,000		
Premium on sale of bonds			592,295		
Capital lease agreements			1,292,041		2,032,816
Transfers in	625,674	698,644	508,167	502,784	377,532
Transfers out	(625,674)	(698,644)	(508,167)	(502,784)	(377,532)
Insurance Recoveries	18,234				
Total other financing sources (uses)	<u>18,234</u>		<u>1,504,336</u>		<u>2,032,816</u>
<b>Changes in fund balances</b>	<u>\$ 1,158,398</u>	<u>\$ 7,052,963</u>	<u>\$ 7,553,391</u>	<u>\$ (770,300)</u>	<u>\$ (1,958,909)</u>
	<u><b>2017</b></u>	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (1,468,543)	\$ 1,666,040	\$ 514,273	\$ 2,958,993	\$ (546,695)
<b>Other financing sources (uses):</b>					
Refunding bonds issued		28,225,000			
Premium on sale of bonds		2,547,110			
Capital lease agreements		47,005	46,972	59,741	107,843
Transfers in	377,766	369,907	3,303,617	1,314,958	748,894
Transfers out	(377,766)	(369,907)	(3,303,617)	(1,314,958)	(748,894)
Payment to refunded bond escrow agent		(30,293,874)			
Total other financing sources (uses)		<u>525,241</u>	<u>46,972</u>	<u>59,741</u>	<u>107,843</u>
<b>Changes in fund balances</b>	<u>\$ (1,468,543)</u>	<u>\$ 2,191,281</u>	<u>\$ 561,245</u>	<u>\$ 3,018,734</u>	<u>\$ (438,852)</u>

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Commercial, Industrial, Utilities and Mining	\$ 52,582,571	\$ 49,793,043	\$ 46,471,069	\$ 43,997,190	\$ 44,080,710
Agricultural and Vacant	21,661,860	22,314,408	22,511,324	23,404,674	23,376,473
Residential (Owner Occupied)	208,759,110	182,929,164	160,564,532	140,446,519	126,910,308
Residential (Rental)	79,619,005	79,961,602	78,580,605	76,969,687	74,103,071
Railroad, Private Cars and Airlines	2,605,505	2,103,036	2,302,045	2,494,271	2,445,360
Historical Property	631,542	1,183,173	1,205,282	1,123,615	960,516
Certain Government Property Improvements	9,866	9,977	9,888	8,573	2,000
<b>Total</b>	<b>\$ 365,869,459</b>	<b>\$ 338,294,403</b>	<b>\$ 311,644,745</b>	<b>\$ 288,444,529</b>	<b>\$ 271,878,438</b>
Gross Full Cash Value	\$ 4,586,100,349	\$ 4,156,907,358	\$ 3,741,912,635	\$ 3,372,569,535	\$ 3,309,191,163
Ratio of Net Limited Assessed Value to Gross Full Cash Value	7.98%	8.14%	8.33%	8.55%	8.22%
Total Direct Rate	8.39	7.80	6.80	7.20	7.20

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	\$ 42,152,177	\$ 39,051,847	\$ 38,979,194	\$ 46,731,414	\$ 49,528,106
Agricultural and Vacant	23,521,119	24,672,820	24,396,355	25,568,361	25,516,271
Residential (Owner Occupied)	121,682,790	110,921,504	115,931,506	111,873,300	133,369,904
Residential (Rental)	65,964,924	65,664,388	48,963,892	36,627,549	22,310,937
Railroad, Private Cars and Airlines	2,059,545	2,050,283	2,106,407	1,641,389	1,233,309
Historical Property	948,548	293,981	286,425		
<b>Total</b>	<b>\$ 256,331,131</b>	<b>\$ 242,656,994</b>	<b>\$ 230,663,779</b>	<b>\$ 222,442,013</b>	<b>\$ 231,958,527</b>
Gross Full Cash Value	\$ 3,220,046,206	\$ 3,021,486,483	\$ 2,131,161,433	\$ 1,989,580,753	\$ 2,061,909,793
Ratio of Net Limited Assessed Value to Gross Full Cash Value	7.96%	8.03%	10.82%	11.18%	11.25%
Total Direct Rate	5.89	6.84	6.63	6.60	6.60

**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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Commercial, Industrial, Utilities and Mining	\$ 54,396,787	\$ 52,003,713	\$ 48,588,797	\$ 44,944,661	\$ 45,187,361
Agricultural and Vacant	35,567,183	33,272,966	31,306,368	28,360,823	29,822,635
Residential (Owner Occupied)	279,032,424	241,291,210	206,431,525	177,901,899	169,650,837
Residential (Rental)	105,463,477	103,968,471	100,128,029	96,847,219	98,627,203
Railroad, Private Cars and Airlines	3,316,507	2,609,847	2,797,639	2,962,908	2,809,733
Historical Property	631,542	1,183,173	1,205,282	1,132,618	960,516
Certain Government Property Improvements	9,866	9,977	9,888	8,573	2,000
<b>Total</b>	<b>\$ 478,417,786</b>	<b>\$ 434,339,357</b>	<b>\$ 390,467,528</b>	<b>\$ 352,158,701</b>	<b>\$ 347,060,285</b>
Gross Full Cash Value	\$ 4,586,100,349	\$ 4,156,907,358	\$ 3,741,912,635	\$ 3,372,569,535	\$ 3,309,191,163
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10.43%	10.45%	10.43%	10.44%	10.49%
Estimated Net Full Cash Value	3,181,654,764	3,123,726,308	3,534,215,392	3,181,654,764	3,123,726,308
Total Direct Rate	8.39	7.80	6.80	7.20	7.20

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	\$ 43,911,864	\$ 39,858,198	\$ 39,524,961	\$ 46,871,936	\$ 49,915,994
Agricultural and Vacant	29,692,598	29,400,443	25,865,105	26,488,553	27,078,439
Residential (Owner Occupied)	169,496,203	156,131,834	116,384,765	111,949,502	133,484,296
Residential (Rental)	91,823,229	93,186,802	49,187,028	36,651,188	22,324,423
Railroad, Private Cars and Airlines	2,186,644	2,083,721	2,122,475	1,653,826	1,251,352
Historical Property	954,015	297,533	286,425		
<b>Total</b>	<b>\$ 338,066,581</b>	<b>\$ 320,960,702</b>	<b>\$ 233,370,759</b>	<b>\$ 223,615,005</b>	<b>\$ 234,054,504</b>
Gross Full Cash Value	\$ 3,220,046,206	\$ 3,021,486,483	\$ 2,131,161,433	\$ 1,989,580,753	\$ 2,061,909,793
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10.50%	10.62%	10.95%	11.24%	11.35%
Estimated Net Full Cash Value	3,045,489,925	2,866,475,717	2,010,681,979	1,871,883,834	1,957,611,617
Total Direct Rate	5.89	6.84	6.63	6.60	6.60

**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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
PROPERTY TAX ASSESSMENT RATIOS  
LAST 10 FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</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	15	14	15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	18 %	19 %	19 %	20 %	20 %
Agricultural and Vacant	15	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	14	15	16	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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Overlapping Rates</b>									<b>District Direct Rates</b>		
	<b>State Equalization</b>	<b>County</b>	<b>County Free Library</b>	<b>Flood Control District</b>	<b>Community College District</b>	<b>Fire District Assistance</b>	<b>Central Arizona Water</b>	<b>City of Maricopa</b>	<b>Central Arizona Valley Institute of Technology</b>	<b>Primary</b>	<b>Secondary</b>	<b>Total</b>
	2022	0.43	3.69	0.10	0.17	2.15	0.06	0.14	5.25	0.05	5.59	2.79
2021	0.44	3.75	0.10	0.17	2.30	0.06	0.14	5.57	0.05	5.26	2.54	7.80
2020	0.46	3.79	0.10	0.17	2.21	0.06	0.14	5.97	0.05	4.25	2.56	6.80
2019	0.47	3.83	0.10	0.17	2.36	0.06	0.14	6.01	0.05	4.16	3.04	7.20
2018	0.49	3.87	0.10	0.17	2.54	0.06	0.14	6.19	0.05	4.59	2.61	7.20
2017	0.50	3.87	0.10	0.17	2.63	0.07	0.14	6.48	0.05	4.50	1.39	5.89
2016	0.51	4.00	0.10	0.17	2.65	0.07	0.14	6.48	0.05	5.33	1.51	6.84
2015	0.51	3.80	0.10	0.17	2.26	0.07	0.14	7.34	0.05	5.16	1.47	6.63
2014	0.51	3.80	0.10	0.17	2.25	0.07	0.14	6.85	0.05	4.97	1.63	6.60
2013	0.47	3.80	0.10	0.17	1.88	0.08	0.10	5.57	0.05	4.95	1.65	6.60

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Taxpayer</u>	<u>2022</u>		<u>2013</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
Global Water: Palo Verde Utilities	\$ 6,300,539	1.72%	\$ 2,868,199	1.23 %
Global Water: Santa Cruz Water Company	5,041,613	1.38%	3,961,000	1.69 %
Volkswagen of America	2,858,293	0.78%	2,545,984	1.09 %
Unisource Energy Corporation	2,710,085	0.74%		
Union Pacific Railroad	2,605,505	0.71%		
Southwest Gas Corp	2,591,647	0.71%		
Wal-Mart Stores Inc.	2,391,130	0.65%	2,546,233	1.09 %
Milky Way Dairy LLC	1,763,028	0.48%		
SM Fiesta LLC	1,564,859	0.43%		
El Paso Natural Gas Company	1,467,083	0.40%		
Pinal Energy LLC			7,345,446	3.14 %
Meritage Homes of Arizona Inc.			1,938,043	0.83 %
Maricopa Fiesta Investors			1,738,000	0.74 %
Smith's Food & Drug Center Inc.			1,303,800	0.56 %
Metro Red-1 LLC			982,889	0.42 %
Transwestern Pipeline Company LLC			919,680	0.39 %
Total	<u>\$ 29,293,782</u>	<u>8.01 %</u>	<u>\$ 26,149,274</u>	<u>11.18 %</u>

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years	Collected to the End of the Current Fiscal Year	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2022	\$ 22,381,954	\$ 22,066,736	98.59 %	\$	\$ 22,066,736	98.59 %
2021	18,592,201	18,339,585	98.64	252,433	18,592,018	100.00
2020	14,303,920	14,041,908	98.17	261,861	14,303,769	100.00
2019	15,017,100	14,742,454	98.17	274,320	15,016,774	100.00
2018	13,808,920	13,563,317	98.22	245,372	13,808,689	100.00
2017	9,668,442	9,415,430	97.38	252,897	9,668,327	100.00
2016	10,294,169	10,057,816	97.70	236,217	10,294,033	100.00
2015	9,151,412	8,957,236	97.88	194,054	9,151,290	100.00
2014	8,673,371	8,412,802	97.00	260,447	8,673,249	100.00
2013	8,399,830	7,679,318	91.42	720,376	8,399,694	100.00

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

**Notes:** 1) Amounts collected are on a cash basis.

2) Unsecured personal property taxes are not included in this schedule because the dates of the monthly rolls vary each year. On the average, 90% of unsecured property taxes are collected within 90 days after the due date.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
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	Financed Purchases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income
2022	19,890,000	\$ 755,574	\$ 19,134,426	0.42 %	\$ 316	\$	\$ 19,890,000	0.43 %	\$ 329	0.10
2021	24,971,976	685,547	24,286,429	0.58	417	777,516	25,749,492	0.62	442	0.15
2020	28,109,724	719,700	27,390,024	0.73	487	1,174,603	29,284,327	0.78	520	0.20
2019	30,784,366	658,653	30,125,713	0.89	578	824,852	31,609,218	0.94	607	0.23
2018	33,486,302	577,157	32,909,145	0.99	633	1,562,127	35,048,429	1.06	674	0.28
2017	36,018,238	426,958	35,591,280	1.11	732	60,230	36,078,468	1.12	742	0.31
2016	38,465,174	398,455	38,066,719	1.26	787	105,749	38,570,923	1.28	797	0.34
2015	38,380,000	310,788	38,069,212	1.79	793	111,882	38,491,882	1.81	802	0.37
2014	40,060,000	457,585	39,602,415	1.99	858	107,534	40,167,534	2.02	871	0.40
2013	43,245,000	180,447	43,064,553	2.09	961	81,465	43,326,465	2.10	967	0.45

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2022**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Pinal County Community College District	\$ 61,360,000	12.36 %	\$ 7,584,096
City of Maricopa	22,431,550	100.00	<u>22,431,550</u>
Subtotal, Overlapping Debt			<u>30,015,646</u>
Direct:			
Maricopa Unified School District No. 20			<u>19,890,000</u>
Total Direct and Overlapping Governmental Activities Debt			<u><u>\$ 49,905,646</u></u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		5.23 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 812	
As a Percentage of Net Limited Assessed Valuation		13.43 %
As a Percentage of Gross Full Cash Value		1.07 %

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

- Notes:**
- 1) Estimated percentage of debt outstanding applicable to the District is calculated based on a portion of the District's net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.
  - 2) Outstanding debt as of June 30, 2021 is presented for the overlapping governments as this is the most recent available information.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

**Class B Bond Legal Debt Margin Calculation for Fiscal Year 2022 (3):**

Net full cash assessed valuation	\$ 478,417,786
Debt limit (20% of assessed value)	95,683,557
Debt applicable to limit	<u>19,540,000</u>
Legal debt margin	<u>\$ 76,143,557</u>

**Total Legal Debt Margin Calculation for Fiscal Year 2022:**

Net full cash assessed valuation	\$ 478,417,786
Debt limit (30% of assessed value)	143,525,336
Debt applicable to limit	<u>19,890,000</u>
Legal debt margin	<u>\$ 123,635,336</u>

**Fiscal Year Ended June 30**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt Limit	\$ 143,525,336	\$ 130,301,807	\$ 117,140,258	\$ 105,647,610	\$ 104,118,086
Total net debt applicable to limit	<u>19,890,000</u>	<u>22,990,000</u>	<u>25,880,000</u>	<u>28,965,000</u>	<u>31,485,000</u>
Legal debt margin	<u>\$ 123,635,336</u>	<u>\$ 107,311,807</u>	<u>\$ 91,260,258</u>	<u>\$ 76,682,610</u>	<u>\$ 72,633,086</u>
Total net debt applicable to the limit as a percentage of debt limit	14%	18%	22%	27%	30%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Debt Limit	\$ 101,419,974	\$ 96,288,211	\$ 70,011,228	\$ 67,084,502	\$ 70,216,351
Total net debt applicable to limit	<u>33,835,000</u>	<u>36,100,000</u>	<u>38,380,000</u>	<u>40,060,000</u>	<u>43,245,000</u>
Legal debt margin	<u>\$ 67,584,974</u>	<u>\$ 60,188,211</u>	<u>\$ 31,631,228</u>	<u>\$ 27,024,502</u>	<u>\$ 26,971,351</u>
Total net debt applicable to the limit as a percentage of debt limit	33%	37%	55%	60%	62%

**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.
- 3) At June 30, 2022, the District has \$350,000 of Class A debt that was not subject to the Class B Bond legal debt margin.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
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>
2021	449,557	\$ 19,687,597	\$ 43,793	4.7 %	60,511
2020	480,828	17,285,148	35,949	7.2	58,241
2019	455,210	14,893,430	32,182	4.4	56,271
2018	447,138	13,701,923	30,644	5.5	52,117
2017	427,603	12,609,714	29,309	5.0	51,977
2016	413,312	11,689,781	27,930	5.5	48,602
2015	406,468	11,255,255	27,682	6.6	48,374
2014	401,918	10,387,778	25,846	7.2	48,000
2013	393,813	9,932,684	25,511	8.6	46,140
2012	389,192	9,619,961	24,718	8.9	44,803

**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.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Employer</u>	<u>2022</u>		<u>2013</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Pinal County	2,920	4.74		
State of Arizona	2,500	4.06		
Corecivic	1,980	3.22		
Walmart	1,750	2.84	215	3.91
Casa Grande Union High School District	970	1.58		
Harrah's	800	1.30		
Gila River Indian Community	790	1.28		
Banner Health	730	1.19		
Fry's Food and Drug	680	1.10	194	3.53
Maricopa Unified School District	670	1.09	649	11.80
City of Maricopa			200	3.64
Volkswagen Proving Grounds			150	2.73
Pinal Feeding Co, Inc.			95	1.73
McDonalds			89	1.62
Basha's			78	1.42
Legacy Traditional School			75	1.36
Southern Dunes Golf Club			62	1.13
Total	13,790	22.40 %	1,807	32.87 %
Total employment	61,570		5,500	

**Source:** The source of this information is Business Journal Book of Lists for 2013 and Maricopa Association of Governments for 2022.

**Note:** The information presented above is County-wide.

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	<b>Full-time Equivalent Employees as of June 30</b>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Supervisory</b>					
Consultants/supervisors of instruction	15	13	13	13	12
Superintendents/Principals	11	10	10	10	10
Assistant principals	7	6	6	6	6
Total supervisory	<u>33</u>	<u>29</u>	<u>29</u>	<u>29</u>	<u>28</u>
<b>Instruction</b>					
Teachers	446	397	371	370	329
Other professionals (instructional)	14	14	14	11	35
Aides	119	112	97	88	80
Total instruction	<u>579</u>	<u>523</u>	<u>482</u>	<u>469</u>	<u>444</u>
<b>Student Services</b>					
Librarians	8	9	9	9	6
Nurses/Technicians	86	75	68	59	11
Total student services	<u>94</u>	<u>84</u>	<u>77</u>	<u>68</u>	<u>17</u>
<b>Support and Administration</b>					
Service workers	307	252	266	228	229
Unskilled laborers	10	6	5	5	5
Total support and administration	<u>317</u>	<u>258</u>	<u>271</u>	<u>233</u>	<u>234</u>
<b>Total</b>	<u><u>1,023</u></u>	<u><u>894</u></u>	<u><u>859</u></u>	<u><u>799</u></u>	<u><u>723</u></u>

(Continued)

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Supervisory</b>					
Consultants/supervisors of instruction	13	13	13	13	13
Superintendents/Principals	10	10	9	9	9
Assistant principals	9	9			4
Total supervisory	<u>32</u>	<u>32</u>	<u>22</u>	<u>22</u>	<u>26</u>
<b>Instruction</b>					
Teachers	334	289	220	217	228
Other professionals (instructional)	35	33	33	33	33
Aides	74	68	10	10	60
Total instruction	<u>443</u>	<u>390</u>	<u>263</u>	<u>260</u>	<u>321</u>
<b>Student Services</b>					
Librarians	2	1	1	1	5
Nurses/Technicians	12	12			4
Total student services	<u>14</u>	<u>13</u>	<u>1</u>	<u>1</u>	<u>9</u>
<b>Support and Administration</b>					
Service workers	100	94	94	92	34
Unskilled laborers	149	147	146	146	164
Total support and administration	<u>249</u>	<u>241</u>	<u>240</u>	<u>238</u>	<u>198</u>
<b>Total</b>	<u><u>738</u></u>	<u><u>676</u></u>	<u><u>526</u></u>	<u><u>521</u></u>	<u><u>554</u></u>

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

**(Concluded)**

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20  
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>
2022	7,804	\$ 73,470,344	\$ 9,414	9.06 %	\$ 87,211,820	\$ 11,175	10.12 %	579	13.5	53.0 %
2021	7,339	63,350,860	8,632	3.55	74,479,178	10,148	2.03	523	14.0	40.0
2020	7,170	59,772,397	8,336	1.53	71,319,460	9,947	9.00	482	14.9	52.4
2019	6,805	55,876,008	8,211	3.93	62,097,897	9,125	1.00	469	14.5	53.1
2018	6,448	50,941,597	7,900	8.62	58,255,779	9,035	9.46	444	14.5	53.0
2017	6,249	45,453,045	7,274	6.08	51,576,469	8,254	5.92	443	14.1	55.0
2016	6,084	41,716,503	6,857	(6.20)	47,408,643	7,792	(7.18)	390	15.6	57.0
2015	5,618	41,066,186	7,310	10.27	47,161,413	8,395	9.52	263	21.4	58.0
2014	5,962	39,521,625	6,629	(2.40)	45,700,757	7,665	(2.60)	260	22.9	61.0
2013	5,440	36,946,872	6,792	(4.65)	42,811,971	7,870	(2.44)	321	16.9	58.1

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

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

**MARICOPA UNIFIED SCHOOL DISTRICT NO. 20**  
**CAPITAL ASSETS INFORMATION**  
**LAST TEN FISCAL YEARS**

	<b>Fiscal Year Ended June 30</b>									
	<u>2022</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>
<b><u>Schools</u></b>										
<b><u>Elementary</u></b>										
Buildings	6	6	6	6	6	6	6	6	6	6
Square feet	394,700	394,700	394,700	394,700	394,700	394,700	394,700	394,700	394,700	394,700
Capacity	4,934	4,934	4,934	4,934	4,934	4,934	4,934	4,934	4,934	4,934
Enrollment	3,900	3,393	3,393	3,102	3,342	3,700	3,700	3,700	3,700	3,700
<b><u>Middle</u></b>										
Buildings	6	6	6	6	6	6	6	6	6	6
Square feet	194,771	194,771	194,771	194,771	194,771	194,771	194,771	194,771	194,771	194,771
Capacity	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097
Enrollment	1,808	1,726	1,726	1,652	1,539	1,200	1,200	1,200	1,200	1,200
<b><u>High</u></b>										
Buildings	19	16	16	16	16	15	15	15	15	15
Square feet	419,482	254,482	254,482	254,482	254,482	252,082	252,082	252,082	252,082	252,082
Capacity	3,740	2,410	2,410	2,410	2,410	2,350	2,350	2,350	2,350	2,350
Enrollment	3,093	2,464	2,464	2,355	2,317	1,600	1,600	1,600	1,600	1,600
<b><u>Administrative</u></b>										
Buildings	1	1	1	1	1	1	1	1	1	1
Square feet	380,111	380,111	380,111	380,111	380,111	380,111	38,011	38,011	38,011	38,011
<b><u>Transportation</u></b>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	62	59	59	47	47	46	46	46	46	46
<b><u>Athletics</u></b>										
Football fields	4	3	3	3	3	3	3	3	3	3
Running tracks	1	1	1	1	1	1	1	1	1	1
Baseball/softball	8	8	8	8	8	8	8	8	8	8
Playgrounds	6	6	6	6	6	6	6	6	6	6

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

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