

Amphitheater Unified School District No. 10

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



701 West Wetmore Road - Tucson, Arizona 85705

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TUCSON, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Issued by:
Finance Department

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

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INTRODUCTORY SECTION

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Finance & Accounting Department

Scott Little

Chief Financial Officer

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GOVERNING BOARD MEMBERS

Deanna M. Day, M.Ed.
President

Vicki Cox Golder
Vice President

Susan Zibrat

Scott K. Baker, Ph.D.

Matthew A. Kopec

SUPERINTENDENT

Todd A. Jaeger, J.D.

December 28, 2020

Citizens and Governing Board
Amphitheater Unified School District No. 10
701 West Wetmore Road
Tucson, Arizona 85705-1547

State law mandates that school districts are required to undergo an annual single audit and 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 comprehensive annual financial report of the Amphitheater Unified School District No. 10 (District) for the fiscal year ended June 30, 2020.

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, 2020, are free of material misstatement.

Amphitheater High School • Canyon del Oro High School • Ironwood Ridge High School
Amphitheater Middle School • Coronado K-8 School • Cross Middle School • La Cima Middle School • Wilson K-8 School
Copper Creek Elementary • Donaldson Elementary • Harelson Elementary • Holaway Elementary • Innovation Academy • Keeling Elementary
Mesa Verde Elementary • Nash Elementary • Painted Sky Elementary • Prince Elementary • Rio Vista Elementary • Walker Elementary • Rillito Center

Amphitheater Unified School District does not discriminate on the basis of race, color, religion/religious beliefs, gender, sex, age, national origin, sexual orientation, creed, citizenship status, marital status, political beliefs/affiliation, disability, home language, family, social or cultural background in its programs or activities and provides equal access to the Boy Scouts and other designated youth groups. Inquiries regarding the District's non-discrimination policies are handled at 701 W. Wetmore Road, Tucson, Arizona 85705 David Rucker, Equity and Safety Compliance Officer and Title IX Coordinator, (520) 696-5164, drucker@amphi.com, or Kristin McGraw, Executive Director of Student Services, (520) 696-5230, kmcgraw@amphi.com.

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, 2020, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

PROFILE OF THE DISTRICT

The District is one of 18 public school districts located in Pima County, Arizona. It provides a program of public education from preschool through grade 12, with an average daily membership of 12,776. The projected enrollment for fiscal year 2021 is 12,360.

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 Amphitheater Unified School District No. 10 of Pima County, Arizona is situated in the northeastern portion of Pima County, Arizona, which is in south central Arizona. The boundaries of the District encompass an area of approximately 108 square miles, lying within and to the north of the City of Tucson. To the north of the City of Tucson is the Town of Oro Valley, which is totally within the District. Tucson is the County seat and is the population and economic center of southern Arizona.

The economy of the District is primarily based on light manufacturing, retail trade, automobile sales and tourism, and is supplemented by government, medical, and health services. During the 2019-20 school year, the District had a total estimated actual property valuation of \$14,696,791,308, an increase of four percent over the previous year. The District expects the recent pattern of slight economic development and assessed valuations growth to continue in 2020. Arizona's property valuation system is based upon property valuations that are delayed approximately two 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 Funds 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 an over expenditure 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.

The District has 272 buildings containing approximately 2,646,557 square feet. Even with construction of new buildings over the last ten years, the average building age is 44 years old.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy. Tucson is the major city located in the center of eastern Pima County, which encompasses an area of approximately 9,200 square miles in southeastern Arizona. Approximately 70 percent of Pima County consists of Federal, State and Indian-owned lands. The region is well positioned geographically and culturally for trade with Mexico.

Tucson has been a favorite destination for tourists and a mining hub, in the past twenty years, Tucson's economy has become a more diverse economy expanding to include such industries as health care, education, and manufacturing. In its strategic plan, the City of Tucson outlines its plan for the development of a clear economic identity for the metropolitan area, by emphasizing continued diversification of the current manufacturing base and encouraging an increase of jobs in international trade. The number of manufacturing and wholesale businesses located in the Tucson area continues to grow and has been stimulated by a combination of a warm climate, a substantial well-educated labor pool, and a governmental climate that has been supportive of economic growth and investment.

A few of the major firms represented in Tucson include manufacturing employers such as Raytheon Missile Systems, Freeport McMoran Copper & Gold, Inc., Intuit Incorporated, IBM Corporation, Sunquest Information Systems, Tucson Newspapers, Kalil Bottling Company, and Sargent Control & Aerospace. This diverse group is joined by various non-manufacturing employers such as Walmart Stores, TMC Healthcare, Carondelet Health Network, as well as Davis-Monthan Air Force Base.

In addition, the Tucson area provides excellent educational and training opportunities through educational institutions such as the University of Arizona, the University of Phoenix, Pima Community College, and other providers of educational services, including Amphitheater Unified School District. For 126 years, Amphitheater Public Schools have contributed to the educational development of the residents of northwest Tucson. The District also recognizes the need for growth and diversification in the economy and continues to review its curriculum to prepare its students for the future economic opportunities that the region and the world will offer.

Long-term Financial Planning. Amphitheater Unified School District continues to experience slight declines in student populations despite new home construction in the northern end of the District and in Pima County. The District expects new commercial property development to increase slightly during the 2020-21 fiscal year.

Major Initiatives. The District continued capital projects from the \$180.0 million bond program started in 2007-08. The District issued the final bond sale of \$42.0 million in October 2013 bringing the total for these bond projects to \$141.0 million. The District voters authorized the construction of a new middle school as part of this bond program. However, economic and population changes do not support the construction of this school and the voter authorization will not be used.

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

On November 8, 2016, the voters of Amphitheater Unified School District authorized a new \$58.0 million bond program. This bond program was designed to address facility maintenance and technology needs. These needs are the result of the Arizona Legislature cutting funding to schools for facility maintenance and other capital needs.

On November 5, 2019, the voters of Amphitheater Unified School District authorized an increased budget to reduce class sizes in Grades Kindergarten through Third grades as well as renewing the budget increases first authorized in 2007.

AWARDS AND ACKNOWLEDGMENTS

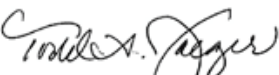
Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2019. This was the twenty-third consecutive year that the District has received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2019. In order to be awarded these certificates, the District published an easily readable and efficiently organized comprehensive annual 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 comprehensive annual 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, 2020 certificates.

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

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

Respectfully submitted,


Todd A. Jaeger, J.D.
Superintendent


Scott Little
Chief Financial Officer



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

Amphitheater Unified School District No. 10

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.**

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO
President

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

David J. Lewis
Executive Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Amphitheater Unified School District No. 10
Arizona**

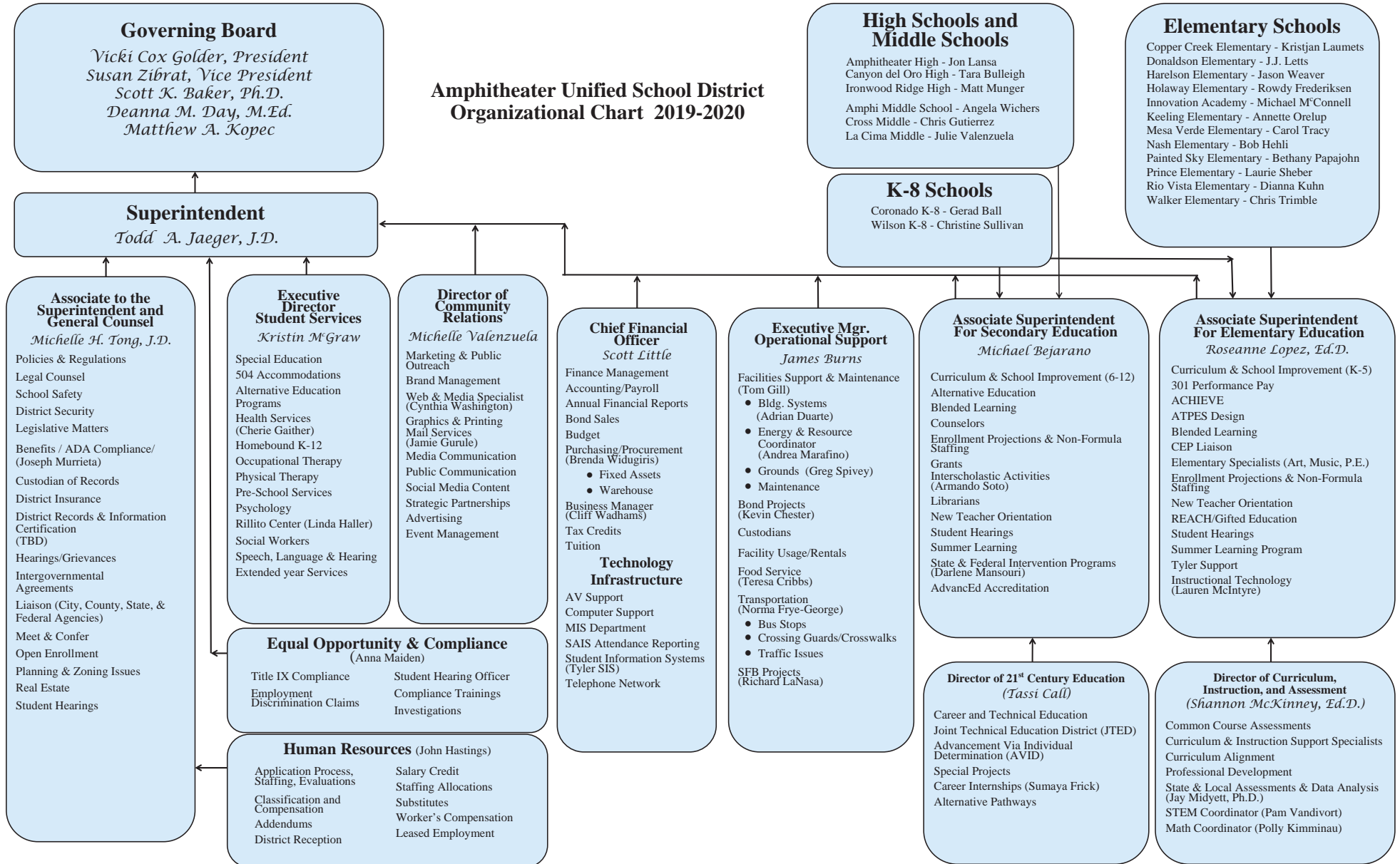
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

Amphitheater Unified School District Organizational Chart 2019-2020



AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Deanna M. Day, M.Ed., President

Vickie Cox Golder, Vice President

Scott K. Baker, Ph.D., Member

Susan Zibrat, Member

Matthew A. Kopec, Member

ADMINISTRATIVE STAFF

Todd A. Jaeger, J.D., Superintendent

Scott Little, Chief Financial Officer

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Governing Board
Amphitheater Unified School District No. 10

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amphitheater Unified School District No. 10 (District), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 Amphitheater Unified School District No. 10, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2020, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

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, 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.

Other 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 Introductory Section, Combining and Individual Fund Financial Statements and Schedules, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Fund Financial Statements and Schedules are the responsibility of management and were derived from and relate 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.

The Introductory Section and Statistical Section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2020, on our consideration of Amphitheater Unified School District No. 10'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 Amphitheater Unified School District No. 10'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 Amphitheater Unified School District No. 10's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Tucson, Arizona
December 28, 2020

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

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**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

As management of the Amphitheater Unified School District No. 10 (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, 2020. 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 \$9.7 million which represents an 11 percent increase from the prior fiscal year as a result of unexpended state aid from state equalization.
- General revenues accounted for \$117.9 million in revenue, or 79 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$31.1 million or 21 percent of total current fiscal year revenues.
- The District had approximately \$139.2 million in expenses related to governmental activities, an increase of seven percent from the prior fiscal year primarily related to the increased costs for employee salaries and benefits.
- Among major funds, the General Fund had \$97.9 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$92.5 million in expenditures. The General Fund's fund balance increase from \$14.4 million at the prior fiscal year end to \$20.7 million at the end of the current fiscal year was primarily due to an increase in property tax revenues and state equalization assistance.
- Net position for the Internal Service Funds increased \$19,776 from the prior fiscal year. Operating revenues of \$463,730 exceeded operating expenses of \$452,619 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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

OVERVIEW OF FINANCIAL STATEMENTS

Proprietary funds. The District maintains one type of proprietary fund. The internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service funds to account for the operation of District functions that provide goods or services to other District departments on a cost reimbursement basis. Because these activities benefit the governmental functions, they have been included within governmental activities in the government-wide financial statements.

The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$94.9 million at the current fiscal year end.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2020 and June 30, 2019.

	As of June 30, 2020	As of June 30, 2019
Current and other assets	\$ 54,502,152	\$ 49,845,395
Capital assets, net	222,783,941	224,471,626
Total assets	<u>277,286,093</u>	<u>274,317,021</u>
Deferred outflows	<u>11,665,244</u>	<u>15,098,832</u>
Current liabilities	4,263,732	6,059,603
Long-term liabilities	182,559,639	189,325,327
Total liabilities	<u>186,823,371</u>	<u>195,384,930</u>
Deferred inflows	<u>7,262,965</u>	<u>13,787,980</u>
Net position:		
Net investment in capital assets	148,434,096	145,985,010
Restricted	19,442,806	18,571,096
Unrestricted	(73,011,901)	(84,313,163)
Total net position	<u>\$ 94,865,001</u>	<u>\$ 80,242,943</u>

At the end of the current fiscal year the District reported a negative unrestricted net position of \$73.0 million as a result of an unfunded pension liability. Positive net position was reported in the other two categories. 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.

- The principal retirement of \$9.0 million of bonds and \$812,478 of bond premium.
- The addition of \$8.8 million in capital assets through land and school improvements and purchases of vehicles, furniture, and equipment.
- The increase of \$3.4 million in pension liabilities.
- The disposal of \$3.1 million of land and school improvements, and vehicles, furniture, and equipment, along with \$2.2 million in accumulated depreciation.
- An increase of \$9.6 million in accumulated depreciation as a result of current fiscal year depreciation expense.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

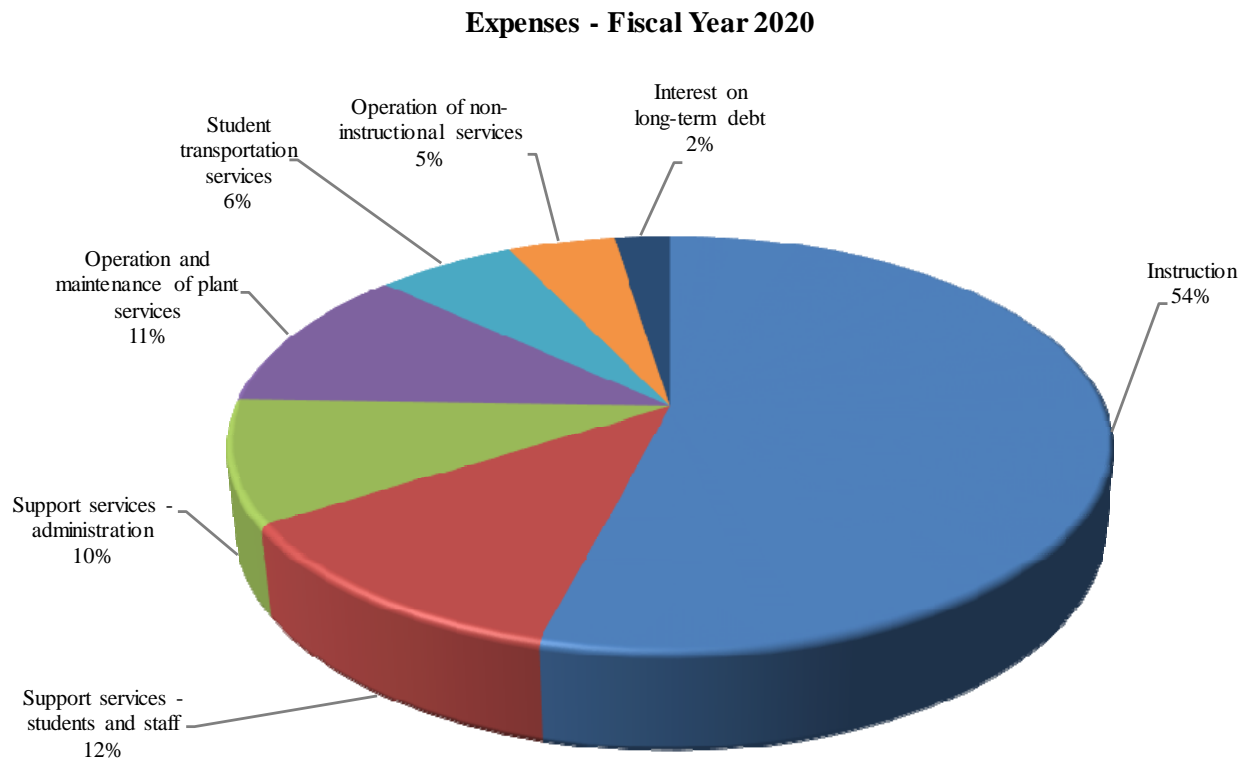
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Changes in net position. The District's total revenues for the current fiscal year were \$148.9 million. The total cost of all programs and services was \$139.2 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2020 and June 30, 2019.

	Fiscal Year Ended June 30, 2020	Fiscal Year Ended June 30, 2019
Revenues:		
Program revenues:		
Charges for services	\$ 7,912,897	\$ 8,964,925
Operating grants and contributions	15,321,159	14,918,760
Capital grants and contributions	7,819,881	3,643,783
General revenues:		
Property taxes	74,223,834	71,653,687
Investment income	601,318	573,220
Unrestricted county aid	1,791,215	1,824,109
Unrestricted state aid	40,277,329	36,837,971
Unrestricted federal aid	967,715	918,732
Total revenues	<u>148,915,348</u>	<u>139,335,187</u>
Expenses:		
Instruction	75,178,071	68,576,871
Support services - students and staff	16,801,120	14,076,354
Support services - administration	13,129,552	11,865,803
Operation and maintenance of plant services	15,786,257	16,793,432
Student transportation services	8,483,182	8,997,457
Operation of non-instructional services	6,494,204	6,320,225
Interest on long-term debt	3,323,309	3,183,130
Total expenses	<u>139,195,695</u>	<u>129,813,272</u>
Changes in net position	<u>9,719,653</u>	<u>9,521,915</u>
Net position, beginning	<u>85,145,348</u>	<u>70,721,028</u>
Net position, ending	<u><u>\$ 94,865,001</u></u>	<u><u>\$ 80,242,943</u></u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

GOVERNMENT-WIDE FINANCIAL ANALYSIS



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

- The increase of \$4.2 million in capital grants and contributions was primarily due to increased funding from the Arizona School Facilities board.
- The increase of \$3.4 million in unrestricted state aid was primarily due to additional state equalization funding as a result of an increase in the per pupil funding for teacher salaries.
- The increase of \$6.6 million in instructional expenses related to teacher salary and benefit costs.
- The increase of \$2.7 million in support services – students and staff expenses related to employee salary and benefit costs.

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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2020		Year Ended June 30, 2019	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 75,178,071	\$ (53,496,385)	\$ 68,576,871	\$ (50,567,976)
Support services - students and staff	16,801,120	(13,874,688)	14,076,354	(11,628,299)
Support services - administration	13,129,552	(13,049,759)	11,865,803	(11,745,702)
Operation and maintenance of plant services	15,786,257	(15,435,880)	16,793,432	(16,210,363)
Student transportation services	8,483,182	(8,444,583)	8,997,457	(8,965,331)
Operation of non-instructional services	6,494,204	(517,154)	6,320,225	14,997
Interest on long-term debt	3,323,309	(3,323,309)	3,183,130	(3,183,130)
Total	<u>\$ 139,195,695</u>	<u>\$(108,141,758)</u>	<u>\$ 129,813,272</u>	<u>\$(102,285,804)</u>

- The cost of all governmental activities this year was \$139.2 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$31.1 million.
- Net cost of governmental activities of \$108.1 million was financed by general revenues, which are made up of primarily property taxes of \$74.2 million and state and county aid of \$42.1 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 \$45.0 million, an increase of \$1.3 million due primarily to unexpended state aid.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund comprises 46 percent of the total fund balance. Almost the entire \$20.7 million of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$6.3 million to \$20.7 million as of fiscal year end was a result of increased property tax revenues and state equalization assistance. General Fund revenues increased \$7.8 million as a result of increases in property tax revenues. General Fund expenditures decreased \$2.2 million as a result of decreased expenditures related to school closures.

The Debt Service Fund's fund balance increased \$531,440 to \$4.5 million at fiscal year end. Debt Service Fund revenues increased \$80,636 and expenditures decreased \$28,120.

The Bond Building Fund's fund balance decreased \$5.3 million to \$6.1 million at fiscal year end due to utilization of bond proceeds received in the prior year. Bond Building Fund revenues increased \$41,875 and expenditures decreased \$3.6 due to timing of projects occurring during the summer months.

Proprietary funds. Net position of the Internal Service Funds at the end of the fiscal year amounted to \$600,030. The increase of \$19,776 from the prior fiscal year was primarily due to decreased expenditures related to school closures.

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 \$582,331 decrease, or less than one percent.

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

- The favorable variance of \$3.6 million in instruction was a result of one-time savings associated with school closures.
- The unfavorable variance of \$1.3 million in support services – students and staff was a result of additional expenses associated with school closures and increased distance learning expenditures.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$347.2 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 \$5.7 million from the prior fiscal year, primarily due to various building improvement projects. Total depreciation expense for the current fiscal year was \$9.6 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2020 and June 30, 2019.

	As of June 30, 2020	As of June 30, 2019
Capital assets - non-depreciable	\$ 17,823,450	\$ 14,088,422
Capital assets - depreciable, net	204,960,491	210,383,204
Total	<u>\$ 222,783,941</u>	<u>\$ 224,471,626</u>

The estimated cost to complete current construction projects is \$3.0 million.

Additional information on the District's capital assets can be found in Note 7.

Debt Administration. At year end, the District had \$81.5 million in long-term debt outstanding, \$7.5 million due within one year. Long-term debt decreased by \$9.8 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 total debt limitation for the District is \$522.3 million and the Class B debt limit is \$348.2 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 8 and 9.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2020**

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 2020-21 budget. Among them:

- Fiscal year 2019-20 budget balance carry forward (estimated \$1.5 million).
- District student population (estimated 12,360).
- Employee salaries.

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

Budgeted expenditures in the General Fund increased three percent to \$97.7 million in fiscal year 2020-21. Average teacher salary increases are the primary reason for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2020-21 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 Finance Department, Amphitheater Unified School District No. 10, 701 West Wetmore Road, Tucson, Arizona 85705-1547.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF NET POSITION
JUNE 30, 2020

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 36,177,873
Property taxes receivable	5,066,346
Accounts receivable	52,145
Due from governmental entities	13,031,838
Deposit held by others	100,552
Inventory	73,398
Total current assets	<u>54,502,152</u>
Noncurrent assets:	
Capital assets not being depreciated	17,823,450
Capital assets, net of accumulated depreciation	<u>204,960,491</u>
Total noncurrent assets	<u>222,783,941</u>
Total assets	<u>277,286,093</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charge on refunding	1,167,912
Pension plan items	<u>10,497,332</u>
Total deferred outflows of resources	<u>11,665,244</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	1,343,312
Construction contracts payable	232,031
Accrued payroll and employee benefits	2,684,922
Compensated absences payable	1,666,348
Unearned revenues	3,467
Bonds payable	<u>7,545,000</u>
Total current liabilities	<u>13,475,080</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>173,348,291</u>
Total noncurrent liabilities	<u>173,348,291</u>
Total liabilities	<u>186,823,371</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension plan items	<u>7,262,965</u>
<u>NET POSITION</u>	
Net investment in capital assets	148,434,096
Restricted	19,442,806
Unrestricted	<u>(73,011,901)</u>
Total net position	<u>\$ 94,865,001</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 75,178,071	\$ 5,827,518	\$ 8,034,287	\$ 7,819,881	\$ (53,496,385)
Support services - students and staff	16,801,120	328,351	2,598,081		(13,874,688)
Support services - administration	13,129,552	63,251	16,542		(13,049,759)
Operation and maintenance of plant services	15,786,257	350,377			(15,435,880)
Student transportation services	8,483,182		38,599		(8,444,583)
Operation of non-instructional services	6,494,204	1,343,400	4,633,650		(517,154)
Interest on long-term debt	3,323,309				(3,323,309)
Total governmental activities	<u>\$ 139,195,695</u>	<u>\$ 7,912,897</u>	<u>\$ 15,321,159</u>	<u>\$ 7,819,881</u>	<u>(108,141,758)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	61,090,761
Property taxes, levied for debt service	12,582,687
Property taxes, levied for capital outlay	550,386
Investment income	601,318
Unrestricted county aid	1,791,215
Unrestricted state aid	40,277,329
Unrestricted federal aid	967,715
Total general revenues	<u>117,861,411</u>

Changes in net position 9,719,653

Net position, beginning of year, as restated 85,145,348

Net position, end of year \$ 94,865,001

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

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FUND FINANCIAL STATEMENTS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Bond Building</u>
<u>ASSETS</u>			
Cash and investments	\$ 12,489,117	\$ 4,342,733	\$ 6,439,783
Property taxes receivable	4,104,681	815,422	
Accounts receivable	7,459		
Due from governmental entities	8,800,878	38,156	
Due from other funds	1,876,144		
Deposit held by others			
Inventory	73,398		
Total assets	<u><u>\$ 27,351,677</u></u>	<u><u>\$ 5,196,311</u></u>	<u><u>\$ 6,439,783</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u>			
<u>AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 776,102	\$	\$ 235,201
Construction contracts payable			74,971
Due to other funds			
Accrued payroll and employee benefits	2,358,496		
Unearned revenues			
Total liabilities	<u><u>3,134,598</u></u>	<u><u></u></u>	<u><u>310,172</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	3,541,943	704,597	
Unavailable revenues - intergovernmental			
Total deferred inflows of resources	<u><u>3,541,943</u></u>	<u><u>704,597</u></u>	<u><u></u></u>
Fund balances (deficits):			
Nonspendable	73,398		
Restricted		4,491,714	6,129,611
Unassigned	20,601,738		
Total fund balances	<u><u>20,675,136</u></u>	<u><u>4,491,714</u></u>	<u><u>6,129,611</u></u>
Total liabilities, deferred inflows of resources			
and fund balances	<u><u>\$ 27,351,677</u></u>	<u><u>\$ 5,196,311</u></u>	<u><u>\$ 6,439,783</u></u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 12,446,288	\$ 35,717,921
146,243	5,066,346
44,686	52,145
4,192,804	13,031,838
	1,876,144
100,552	100,552
	73,398
<u>\$ 16,930,573</u>	<u>\$ 55,918,344</u>

\$ 325,503	\$ 1,336,806
157,060	232,031
1,876,144	1,876,144
321,904	2,680,400
3,467	3,467
<u>2,684,078</u>	<u>6,128,848</u>

146,243	4,392,783
351,930	351,930
<u>498,173</u>	<u>4,744,713</u>

	73,398
14,100,252	24,721,577
(351,930)	20,249,808
<u>13,748,322</u>	<u>45,044,783</u>

<u>\$ 16,930,573</u>	<u>\$ 55,918,344</u>
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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020

Total governmental fund balances **\$ 45,044,783**

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

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

Governmental capital assets	\$ 346,973,636	
Less accumulated depreciation	<u>(124,340,801)</u>	222,632,835

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

Property taxes	4,392,783	
Intergovernmental	<u>351,930</u>	4,744,713

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. 1,167,912

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

Deferred outflows of resources related to pensions	10,497,332	
Deferred inflows of resources related to pensions	<u>(7,262,965)</u>	3,234,367

The Internal Service Fund is used by management to charge the cost of insurance to the individual funds. The assets and liabilities of the Internal Service Fund are included in the Statement of Net Position. 600,030

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

Compensated absences payable	(3,256,410)	
Net pension liability	(97,812,921)	
Bonds payable	<u>(81,490,308)</u>	<u>(182,559,639)</u>

Net position of governmental activities **\$ 94,865,001**

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Bond Building</u>
Revenues:			
Other local	\$ 5,287,378	\$ 278,478	\$ 148,899
Property taxes	60,537,124	13,061,826	
State aid and grants	31,144,875		
Federal aid, grants and reimbursements	967,715		
Total revenues	<u>97,937,092</u>	<u>13,340,304</u>	<u>148,899</u>
Expenditures:			
Current -			
Instruction	46,920,497		
Support services - students and staff	12,843,587		
Support services - administration	11,060,926		
Operation and maintenance of plant services	15,038,050		
Student transportation services	6,087,756		
Operation of non-instructional services	521,037		
Capital outlay	56,000		5,340,623
Debt service -			
Principal retirement		8,995,000	
Interest and fiscal charges		3,962,763	
Total expenditures	<u>92,527,853</u>	<u>12,957,763</u>	<u>5,340,623</u>
Excess (deficiency) of revenues over expenditures	<u>5,409,239</u>	<u>382,541</u>	<u>(5,191,724)</u>
Other financing sources (uses):			
Insurance recoveries	130,120		
Transfers in	759,661	148,899	
Transfers out			(148,899)
Total other financing sources (uses)	<u>889,781</u>	<u>148,899</u>	<u>(148,899)</u>
Changes in fund balances	<u>6,299,020</u>	<u>531,440</u>	<u>(5,340,623)</u>
Fund balances, beginning of year, as restated	14,401,559	3,960,274	11,470,234
Increase (decrease) in reserve for inventory	(25,443)		
Fund balances, end of year	<u><u>\$ 20,675,136</u></u>	<u><u>\$ 4,491,714</u></u>	<u><u>\$ 6,129,611</u></u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 5,986,310	\$ 11,701,065
6,759	73,605,709
16,500,128	47,645,003
14,405,422	15,373,137
<u>36,898,619</u>	<u>148,324,914</u>
16,315,947	63,236,444
3,438,791	16,282,378
97,381	11,158,307
68,177	15,106,227
127,726	6,215,482
5,361,858	5,882,895
10,866,005	16,262,628
	8,995,000
	3,962,763
<u>36,275,885</u>	<u>147,102,124</u>
<u>622,734</u>	<u>1,222,790</u>
	130,120
	908,560
<u>(759,661)</u>	<u>(908,560)</u>
<u>(759,661)</u>	<u>130,120</u>
<u>(136,927)</u>	<u>1,352,910</u>
13,885,249	43,717,316
	(25,443)
<u>\$ 13,748,322</u>	<u>\$ 45,044,783</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

Changes in fund balances - total governmental funds **\$ 1,352,910**

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

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

Expenditures for capitalized assets	\$ 8,721,738	
Less current year depreciation	<u>(9,608,590)</u>	(886,852)

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

Property taxes	618,125	
Intergovernmental	<u>(166,476)</u>	451,649

Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 8,995,000

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

Current year pension contributions	8,316,858	
Pension expense	<u>(8,350,584)</u>	(33,726)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Inventory	(25,443)	
Loss on disposal of assets	(807,701)	
Amortization of deferred bond items	639,454	
Compensated absences	<u>14,586</u>	(179,104)

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

19,776

Changes in net position in governmental activities **\$ 9,719,653**

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

	Governmental Activities: Internal Service Funds
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 459,952
Total current assets	<u>459,952</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	<u>151,106</u>
Total noncurrent assets	<u>151,106</u>
Total assets	<u>611,058</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	6,506
Accrued payroll and employee benefits	<u>4,522</u>
Total current liabilities	<u>11,028</u>
Total liabilities	<u>11,028</u>
<u>NET POSITION</u>	
Net investment in capital assets	151,106
Unrestricted	<u>448,924</u>
Total net position	<u>\$ 600,030</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Governmental Activities: Internal Service Funds
Operating revenues:	
Charges for services	\$ 463,730
Total operating revenues	<u>463,730</u>
Operating expenses:	
Cost of services	441,066
Depreciation	11,553
Total operating expenses	<u>452,619</u>
Operating income (loss)	<u>11,111</u>
Nonoperating revenues (expenses):	
Investment income	8,665
Total nonoperating revenues (expenses)	<u>8,665</u>
Changes in net position	<u>19,776</u>
Total net position, beginning of year	580,254
Total net position, end of year	<u><u>\$ 600,030</u></u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020

	Governmental Activities: Internal Service Funds
<u>Increase/Decrease in Cash and Cash Equivalents</u>	
Cash flows from operating activities:	
Cash received for services	\$ 532,270
Cash payments to employees for services	(163,108)
Cash payments to suppliers for goods and services	(200,884)
	<hr/>
Net cash provided by/used for operating activities	168,278
	<hr/>
Cash flows from investing activities:	
Investment income	8,665
	<hr/>
Net cash provided by/used for investing activities	8,665
	<hr/>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	(94,177)
	<hr/>
Net cash provided by/used for capital and related financing activities	(94,177)
	<hr/>
Net increase/decrease in cash and cash equivalents	82,766
	<hr/>
Cash and cash equivalents, beginning of year	377,186
	<hr/>
Cash and cash equivalents, end of year	\$ 459,952
	<hr/> <hr/>
<u>Reconciliation of Operating Income/Loss to Net Cash Provided by/Used for Operating Activities</u>	
Operating income/loss	\$ 11,111
Adjustments to reconcile operating income/loss to net cash provided by/used for operating activities:	
Depreciation expense	11,553
Loss on disposal of capital assets	75,756
Changes in assets and liabilities:	
Increase/decrease in due from other funds	68,540
Increase/decrease in accounts payable	(48)
Increase/decrease in accrued payroll and employee benefits	1,366
	<hr/>
Total adjustments	157,167
	<hr/>
Net cash provided by/used for operating activities	\$ 168,278
	<hr/> <hr/>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Amphitheater Unified School District No. 10 (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, 2020, the District implemented the provisions of GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities for accounting and financial reporting purposes, and provides guidance as to how those activities should be reported. Student Activities and employee withholding accounts reported in the prior year as fiduciary activities do not meet these new fiduciary activities criteria and have been reclassified as special revenue governmental funds and the General Fund. Beginning balances of the governmental funds and governmental activities have been restated by \$4,902,405 accordingly.

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

A. Reporting Entity

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. Government-Wide and Fund Financial Statements

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

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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

The District reports the following major governmental funds:

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

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

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

Additionally, the District reports the following fund type:

Proprietary Funds – The Proprietary Funds are Internal Service Funds that account for activities related to the operation of District functions that provides goods and services to other District departments on a cost reimbursement basis.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Proprietary Fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting and are presented in a single column.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are charges to District departments for goods and services. Operating expenses for the internal service funds include the cost of goods and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Cash and Investments

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

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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

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 deposit insurance. An eligible depository may not retain or accept any public deposit unless it has deposited the required collateral with a qualified escrow agent or the Administrator. The Administrator manages the pooled collateral program, including reporting on each depository's compliance with the program.

E. Investment Income

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

F. Receivables and Payable

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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

H. Inventory

All inventories are valued at cost using the weighted average method. Inventories consist of expendable supplies held for consumption. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements.

I. 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.

J. Capital Assets

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

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

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

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

Land improvements	7 - 70 years
Buildings and improvements	15 - 70 years
Vehicles, furniture and equipment	5 - 20 years

K. Deferred Outflows/Inflows of Resources

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

L. 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.

M. 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.

N. Long-term Obligations

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

O. Interfund Activity

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

P. Net Position Flow Assumption

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

Q. Estimates

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

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

Committed. The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action of the Governing Board through a resolution approved at a Board meeting. Those committed amounts cannot be used for any other purpose unless the Governing Board removes or changes the specified use by taking the same action it employed to previously commit those amounts.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

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

	General Fund	Debt Service Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances:				
Nonspendable:				
Inventory	\$ 73,398	\$	\$	\$
Restricted:				
Debt service		4,491,714		
Capital projects				3,438,260
Bond building projects			6,129,611	
Teacher compensation				4,259,880
Federal and state projects				816,856
Food service				1,216,950
Civic center				558,289
Community school				138,992
Extracurricular activities				1,191,830
Gifts and donations				1,657,963
Student activities				631,627
Other purposes				189,605
Unassigned	20,601,738			(351,930)
Total fund balances	<u>\$ 20,675,136</u>	<u>\$ 4,491,714</u>	<u>\$ 6,129,611</u>	<u>\$ 13,748,322</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 3 – RESTRICTED NET POSITION

The table below provides detail of the major components of the District's restricted net position at year end.

	<u>Governmental Activities</u>
Restricted Net Position:	
Debt service	\$ 5,196,311
Capital projects	3,584,503
Teacher compensation	4,259,880
Federal and state projects	816,856
Food service	1,216,950
Civic center	558,289
Community schools	138,992
Extracurricular activities	1,191,830
Gifts and donations	1,657,963
Student activities	631,627
Other purposes	189,605
Total	<u>\$ 19,442,806</u>

NOTE 4 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	<u>Deficit</u>
Non-Major Governmental Funds:	
Title I Grants	\$ 37,943
Professional Development and Technology Grants	13,578
Title IV Grants	9,463
Limited English and Immigrant Students	1,586
Special Education Grants	161,380
Vocational Education	6,577
Other Federal Projects	121,403

The deficits arose because of operations during the year and because of pending grant reimbursements. Additional revenues received in fiscal year 2020-21 are expected to eliminate the deficits.

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5 – CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$5.3 million and the bank balance was \$9.2 million. At year end, \$6.6 million of the District's deposits were covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name.

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

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

The State Treasurer's pools are external investment pools, the Local Government Investment Pool (Pool 5) and Local Government Investment Pool-Government (Pool 7), with no regulatory oversight. The pools as an investment company is not registered with the Securities and Exchange Commission. The activity and performance of the pools are reviewed monthly by the State Board of Investment. The fair value of each participant's position in the State Treasurer investment pools approximates the value of the participant's shares in the pool and the participants' shares are not identified with specific investments. Participants in the pool are not required to categorize the value of shares in accordance with the fair value hierarchy.

The County Treasurer's pool is an external investment pool with no regulatory oversight. The pool is not required to register (and is not registered) with the Securities and Exchange Commission. The fair value of each 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	202 days	\$ 23,662,017
State Treasurer's investment pool 7	44 days	7,184,503
Total		<u>\$ 30,846,520</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5 – CASH AND INVESTMENTS

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

Credit Risk. The District has no investment policy that would further limit its investment choices. As of year end, the District's investment in the County Treasurer's investment pool did not receive a credit quality rating from a national rating agency. The State Treasurer's investment pool 7 had a weighted average rating of AAA at year end as it was invested in obligations of the U.S. Government or obligations guaranteed by the U.S. Government.

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

NOTE 6 – 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	Debt Service Fund	Non-Major Governmental Funds
Due from other governmental entities:			
Due from federal government	\$ 83,649	\$	\$ 1,544,501
Due from state government	8,327,357		2,335,760
Due from county government	38,850		2,171
Due from other districts	351,022	38,156	310,372
Net due from governmental entities	<u>\$ 8,800,878</u>	<u>\$ 38,156</u>	<u>\$ 4,192,804</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7 – CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 12,166,997	\$	\$	\$ 12,166,997
Construction in progress	1,921,425	6,177,641	2,442,613	5,656,453
Total capital assets, not being depreciated	14,088,422	6,177,641	2,442,613	17,823,450
Capital assets, being depreciated:				
Land improvements	29,061,398	663,963	475,015	29,250,346
Buildings and improvements	263,323,727	2,570,795	1,585,762	264,308,760
Vehicles, furniture and equipment	35,028,022	1,846,129	1,068,086	35,806,065
Total capital assets being depreciated	327,413,147	5,080,887	3,128,863	329,365,171
Less accumulated depreciation for:				
Land improvements	(17,635,037)	(630,865)	(268,541)	(17,997,361)
Buildings and improvements	(83,545,847)	(6,978,205)	(1,109,945)	(89,414,107)
Vehicles, furniture and equipment	(15,849,059)	(2,011,073)	(866,920)	(16,993,212)
Total accumulated depreciation	(117,029,943)	(9,620,143)	(2,245,406)	(124,404,680)
Total capital assets, being depreciated, net	210,383,204	(4,539,256)	883,457	204,960,491
Governmental activities capital assets, net	<u>\$ 224,471,626</u>	<u>\$ 1,638,385</u>	<u>\$ 3,326,070</u>	<u>\$ 222,783,941</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 7,408,414
Support services – students and staff	189,824
Support services – administration	648,139
Operation and maintenance of plant services	205,019
Student transportation services	855,298
Operation of non-instructional services	313,449
Total depreciation expense – governmental activities	<u>\$ 9,620,143</u>

Construction Commitments – At year end, the District had contractual commitments related to various capital projects related to building and improvement projects. At year end, the District had spent \$5.7 million on the projects and had estimated remaining contractual commitments of \$3.0 million. These projects are being funded with bond proceeds.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end consisted of the following outstanding general obligation bonds. Of the total amount originally authorized, \$29.0 million remained unissued. 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 \$522.3 million and the available margin is \$444.7 million.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2020	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project of 2007, Series C	\$ 50,000,000	4.38-5.00%	7/1/21-27	\$ 17,410,000	\$ 2,550,000
School Improvement Bonds, Project of 2007, Series D	41,000,000	4.00-5.00%	7/1/21-27	19,305,000	2,525,000
School Improvement Bonds, Project of 2016, Series A	14,300,000	3.50-5.00%	7/1/29-36	4,670,000	
Refunding Bonds, Series 2017	27,290,000	5.00%	7/1/21-27	24,255,000	2,470,000
School Improvement Bonds, Project of 2016, Series B	13,370,000	4.00-5.00%	7/1/29-37	9,410,000	
Total				<u>\$ 75,050,000</u>	<u>\$ 7,545,000</u>

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

Year ending June 30:		Governmental Activities	
		Principal	Interest
	2021	\$ 7,545,000	\$ 3,558,014
	2022	7,875,000	3,221,952
	2023	8,240,000	2,853,002
	2024	8,655,000	2,441,002
	2025	9,090,000	2,008,252
	2026-30	21,965,000	4,334,332
	2031-35	8,315,000	1,695,516
	2036-37	3,365,000	185,000
Total		<u>\$ 75,050,000</u>	<u>\$ 20,297,070</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 9 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 84,045,000	\$	\$ 8,995,000	\$ 75,050,000	\$ 7,545,000
Premium	7,252,786		812,478	6,440,308	
Total bonds payable	91,297,786		9,807,478	81,490,308	7,545,000
Net pension liability	94,402,334	3,410,587		97,812,921	
Compensated absences payable	3,270,996	1,597,738	1,612,324	3,256,410	1,666,348
Governmental activity long-term liabilities	<u>\$ 188,971,116</u>	<u>\$ 5,008,325</u>	<u>\$ 11,419,802</u>	<u>\$ 182,559,639</u>	<u>\$ 9,211,348</u>

NOTE 10 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds – At year end, several non-major governmental funds had negative cash balances of \$1,876,144 in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

Interfund transfers – Transfers between funds were used to (1) move investment income of \$148,899 earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund and (2) to move federal grant funds of \$759,661 restricted for indirect costs.

NOTE 11 – CONTINGENT LIABILITIES

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

Lawsuits – The District is a party to a number of various types of lawsuits, many of which normally occur in governmental operations. The ultimate outcome of the actions is not determinable, however, District management believes that the outcome of these proceedings, either individually or in the aggregate, will not have a materially adverse effect on the accompanying financial statements.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11 – CONTINGENT LIABILITIES

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

NOTE 12 – RISK MANAGEMENT

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

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

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

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

The District continues to carry commercial insurance for employee dental and life insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13 – PENSIONS

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

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

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

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

*With actuarially reduced benefits

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13 – PENSIONS

Contributions. In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.11 percent (11.94 percent for retirement and 0.17 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 12.11 percent (11.45 percent for retirement, 0.49 percent for health insurance premium benefit, and 0.17 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, 2020 were \$8.3 million.

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.41 percent (10.29 for retirement, 0.05 percent for health insurance premium benefit, and 0.07 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

Pension Liability. The net pension liability was measured as of June 30, 2019. 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, 2018, to the measurement date of June 30, 2019. 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, 2019.

At June 30, 2020, the District reported the following amounts for its proportionate share of the pension plan net liability. In addition, at June 30, 2019, the District's percentage proportion for the plan and the related change from its proportion measured as of June 30, 2018 was:

Net Liability	District % Proportion	Increase (Decrease)
\$ 97,812,921	0.672	(0.005)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13 – PENSIONS

Pension Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District's pension expense for the year ended June 30, 2020 was \$8.2 million.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,767,016	\$ 18,390
Changes of assumptions or other inputs	413,458	3,895,102
Net difference between projected and actual earnings on pension investments		2,198,497
Changes in proportion and differences between contributions and proportionate share of contributions		1,150,976
Contributions subsequent to the measurement date	8,316,858	
Total	<u>\$ 10,497,332</u>	<u>\$ 7,262,965</u>

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, 2021. 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:		
2021	\$	(2,423,498)
2022		(2,825,605)
2023		(422,205)
2024		588,817

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13 – PENSIONS

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

Actuarial valuation date	June 30, 2018
Actuarial roll forward date	June 30, 2019
Actuarial cost method	Entry age normal
Investment rate of return	7.5%
Inflation	2.3%
Projected salary increases	2.7-7.2%
Permanent base increases	Included
Mortality rates	2017 SRA Scale U-MP

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2017, actuarial valuation.

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

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return
Equity	50%	6.09%
Credit	20	5.36
Interest rate sensitive bonds	10	1.62
Real estate	20	5.85
Total	100%	

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13 – PENSIONS

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

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

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Net liability	\$ 139,210,443	\$ 97,812,921	\$ 63,215,247

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

REQUIRED SUPPLEMENTARY INFORMATION

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Non-GAAP	Variance with
	Original	Final	Actual	Final Budget
				Positive
				(Negative)
Revenues:				
Other local	\$	\$	\$ 3,457,736	\$ 3,457,736
Property taxes			60,537,124	60,537,124
State aid and grants			31,144,875	31,144,875
Total revenues			<u>95,139,735</u>	<u>95,139,735</u>
Expenditures:				
Current -				
Instruction	49,754,344	49,210,412	45,633,043	3,577,369
Support services - students and staff	10,948,800	10,997,015	12,336,087	(1,339,072)
Support services - administration	10,360,851	11,103,015	11,554,214	(451,199)
Operation and maintenance of plant services	16,291,950	16,007,818	15,048,537	959,281
Student transportation services	7,435,100	6,892,301	5,950,873	941,428
Operation of non-instructional services	403,200	401,353	456,005	(54,652)
Total expenditures	<u>95,194,245</u>	<u>94,611,914</u>	<u>90,978,759</u>	<u>3,633,155</u>
Changes in fund balances	<u>(95,194,245)</u>	<u>(94,611,914)</u>	<u>4,160,976</u>	<u>98,772,890</u>
Fund balances, beginning of year			3,313,783	3,313,783
Increase (decrease) in reserve for prepaid items			1,789,041	1,789,041
Increase (decrease) in reserve for inventory			(25,443)	(25,443)
Fund balances (deficits), end of year	<u>\$ (95,194,245)</u>	<u>\$ (94,611,914)</u>	<u>\$ 9,238,357</u>	<u>\$ 103,850,271</u>

See accompanying notes to this schedule.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
ARIZONA STATE RETIREMENT SYSTEM
LAST SIX FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Measurement date	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016
District's proportion of the net pension (assets) liability	0.67%	0.68%	0.69%	0.69%
District's proportionate share of the net pension (assets) liability	\$ 97,812,921	\$ 94,402,334	\$ 107,387,293	\$ 111,732,876
District's covered payroll	\$ 68,703,694	\$ 67,324,422	\$ 67,330,519	\$ 64,789,198
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	142.37%	140.22%	159.49%	172.46%
Plan fiduciary net position as a percentage of the total pension liability	73.24%	73.40%	69.92%	67.06%

SCHEDULE OF PENSION CONTRIBUTIONS
ARIZONA STATE RETIREMENT SYSTEM
LAST SIX FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 8,316,858	\$ 7,681,073	\$ 7,338,362	\$ 7,258,230
Contributions in relation to the actuarially determined contribution	<u>8,316,858</u>	<u>7,681,073</u>	<u>7,338,362</u>	<u>7,258,230</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 72,636,314	\$ 68,703,694	\$ 67,324,422	\$ 67,330,519
Contributions as a percentage of covered payroll	11.45%	11.18%	10.90%	10.78%

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.

2016**2015**

June 30, 2015

June 30, 2014

0.73%

0.75%

\$ 113,705,493 \$ 110,471,045

\$ 67,115,060 \$ 67,168,533

169.42%

164.47%

68.35%

69.49%

2016**2015**

\$ 7,029,628 \$ 7,308,830

7,029,6287,308,830\$\$

\$ 64,789,198 \$ 67,115,060

10.85%

10.89%

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020

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:

	<u>Total Expenditures</u>	<u>Fund Balances End of Year</u>
Statement of Revenues, Expenditures and Changes in		
Fund Balances – Governmental Funds	\$ 92,527,853	\$ 20,675,136
Activity budgeted as special revenue funds	(2,705,488)	(6,587,104)
Activity budgeted as capital projects funds		(4,248)
Current-year prepaid items	1,789,041	
Prior-year prepaid items	(1,187,142)	
Employee insurance account	<u>554,495</u>	<u>(4,845,427)</u>
Schedule of Revenues, Expenditures and Changes in Fund		
Balances – Budget and Actual – General Fund	<u>\$ 90,978,759</u>	<u>\$ 9,238,357</u>

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, 2018, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2017, actuarial valuation.

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

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GOVERNMENTAL FUNDS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2020

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and investments	\$ 9,424,697	\$ 3,021,591	\$ 12,446,288
Property taxes receivable		146,243	146,243
Accounts receivable	44,686		44,686
Due from governmental entities	2,756,889	1,435,915	4,192,804
Deposit held by others	100,552		100,552
Total assets	<u><u>\$ 12,326,824</u></u>	<u><u>\$ 4,603,749</u></u>	<u><u>\$ 16,930,573</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 214,329	\$ 111,174	\$ 325,503
Construction contracts payable		157,060	157,060
Due to other funds	1,125,132	751,012	1,876,144
Accrued payroll and employee benefits	321,904		321,904
Unearned revenues	3,467		3,467
Total liabilities	<u><u>1,664,832</u></u>	<u><u>1,019,246</u></u>	<u><u>2,684,078</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		146,243	146,243
Unavailable revenues - intergovernmental	351,930		351,930
Total deferred inflows of resources	<u><u>351,930</u></u>	<u><u>146,243</u></u>	<u><u>498,173</u></u>
Fund balances (deficits):			
Restricted	10,661,992	3,438,260	14,100,252
Unassigned	(351,930)		(351,930)
Total fund balances	<u><u>10,310,062</u></u>	<u><u>3,438,260</u></u>	<u><u>13,748,322</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 12,326,824</u></u>	<u><u>\$ 4,603,749</u></u>	<u><u>\$ 16,930,573</u></u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2020

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
Revenues:			
Other local	\$ 5,676,645	\$ 309,665	\$ 5,986,310
Property taxes		6,759	6,759
State aid and grants	8,799,056	7,701,072	16,500,128
Federal aid, grants and reimbursements	<u>14,405,422</u>		<u>14,405,422</u>
Total revenues	<u>28,881,123</u>	<u>8,017,496</u>	<u>36,898,619</u>
Expenditures:			
Current -			
Instruction	16,315,947		16,315,947
Support services - students and staff	3,438,791		3,438,791
Support services - administration	97,381		97,381
Operation and maintenance of plant services	68,177		68,177
Student transportation services	127,726		127,726
Operation of non-instructional services	5,361,858		5,361,858
Capital outlay	<u>2,317,262</u>	<u>8,548,743</u>	<u>10,866,005</u>
Total expenditures	<u>27,727,142</u>	<u>8,548,743</u>	<u>36,275,885</u>
Excess (deficiency) of revenues over expenditures	<u>1,153,981</u>	<u>(531,247)</u>	<u>622,734</u>
Other financing sources (uses):			
Transfers out	<u>(759,661)</u>		<u>(759,661)</u>
Total other financing sources (uses)	<u>(759,661)</u>		<u>(759,661)</u>
Changes in fund balances	<u>394,320</u>	<u>(531,247)</u>	<u>(136,927)</u>
Fund balances, beginning of year, as restated	9,915,742	3,969,507	13,885,249
Fund balances, end of year	<u><u>\$ 10,310,062</u></u>	<u><u>\$ 3,438,260</u></u>	<u><u>\$ 13,748,322</u></u>

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Environmental Special Plate - to account for the proceeds received from the sale of environmental license plates.

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.

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

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

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

SPECIAL REVENUE FUNDS

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.

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

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Title I Grants</u>
<u>ASSETS</u>			
Cash and investments	\$ 3,551,293	\$	\$
Accounts receivable			
Due from governmental entities	582,000	334,710	473,608
Deposit held by others			
Total assets	<u>\$ 4,133,293</u>	<u>\$ 334,710</u>	<u>\$ 473,608</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$ 116,992
Due to other funds		191,744	268,570
Accrued payroll and employee benefits		16,379	88,046
Unearned revenues			
Total liabilities		<u>208,123</u>	<u>473,608</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			<u>37,943</u>
Fund balances (deficits):			
Restricted	4,133,293	126,587	
Unassigned			(37,943)
Total fund balances	<u>4,133,293</u>	<u>126,587</u>	<u>(37,943)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,133,293</u>	<u>\$ 334,710</u>	<u>\$ 473,608</u>

Professional Development and Technology Grants	Title IV Grants	Limited English and Immigrant Students	Special Education Grants	Vocational Education	E-Rate
\$	\$	\$	\$	\$	\$ 89,248
50,040	30,626	36,808	161,380	88,204	278,336
<u>\$ 50,040</u>	<u>\$ 30,626</u>	<u>\$ 36,808</u>	<u>\$ 161,380</u>	<u>\$ 88,204</u>	<u>\$ 367,584</u>
\$ 10,794 39,246	\$ 30,626	\$ 36,808	\$ 91,120 70,260	\$ 9,789 78,415	\$
<u>50,040</u>	<u>30,626</u>	<u>36,808</u>	<u>161,380</u>	<u>88,204</u>	
<u>13,578</u>	<u>9,463</u>	<u>1,586</u>	<u>161,380</u>	<u>6,577</u>	
(13,578)	(9,463)	(1,586)	(161,380)	(6,577)	367,584
<u>(13,578)</u>	<u>(9,463)</u>	<u>(1,586)</u>	<u>(161,380)</u>	<u>(6,577)</u>	<u>367,584</u>
<u>\$ 50,040</u>	<u>\$ 30,626</u>	<u>\$ 36,808</u>	<u>\$ 161,380</u>	<u>\$ 88,204</u>	<u>\$ 367,584</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

	<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>
<u>ASSETS</u>			
Cash and investments	\$	\$ 600	\$ 128,331
Accounts receivable			
Due from governmental entities	198,429		
Deposit held by others			
Total assets	<u>\$ 198,429</u>	<u>\$ 600</u>	<u>\$ 128,331</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 19,738	\$	\$
Due to other funds	178,691		
Accrued payroll and employee benefits			
Unearned revenues		600	
Total liabilities	<u>198,429</u>	<u>600</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>121,403</u>		
Fund balances (deficits):			
Restricted			128,331
Unassigned	<u>(121,403)</u>		
Total fund balances	<u>(121,403)</u>		<u>128,331</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 198,429</u>	<u>\$ 600</u>	<u>\$ 128,331</u>

Results-based Funding	Environmental Special Plate	Other State Projects	Food Service	Civic Center	Community School
\$ 368,911	\$ 7,502	\$ 2,867	\$ 995,574	\$ 562,500 2,522	\$ 132,037 22,014
			227,070 100,552		
<u>\$ 368,911</u>	<u>\$ 7,502</u>	<u>\$ 2,867</u>	<u>\$ 1,323,196</u>	<u>\$ 565,022</u>	<u>\$ 154,051</u>
\$	\$	\$	\$ 50,875	\$	\$
47,970	7,502		55,371	6,733	15,059
<u>47,970</u>	<u>7,502</u>	<u>2,867</u> <u>2,867</u>	<u>106,246</u>	<u>6,733</u>	<u>15,059</u>
320,941			1,216,950	558,289	138,992
<u>320,941</u>			<u>1,216,950</u>	<u>558,289</u>	<u>138,992</u>
<u>\$ 368,911</u>	<u>\$ 7,502</u>	<u>\$ 2,867</u>	<u>\$ 1,323,196</u>	<u>\$ 565,022</u>	<u>\$ 154,051</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

	Extracurricular Activities Fees Tax Credit	Gifts and Donations	Career, Technical and Vocational Education
<u>ASSETS</u>			
Cash and investments	\$ 1,191,830	\$ 1,643,954	\$ 19
Accounts receivable		20,150	
Due from governmental entities			
Deposit held by others			
Total assets	<u>\$ 1,191,830</u>	<u>\$ 1,664,104</u>	<u>\$ 19</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$ 6,141	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
Total liabilities		<u>6,141</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	1,191,830	1,657,963	19
Unassigned			
Total fund balances	<u>1,191,830</u>	<u>1,657,963</u>	<u>19</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,191,830</u>	<u>\$ 1,664,104</u>	<u>\$ 19</u>

<u>Fingerprint</u>	<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Career Technical Education</u>	<u>Student Activities</u>	<u>Intergovernmental Agreements</u>
\$ 154	\$ 60,258	\$ 23,903	\$	\$ 631,627	\$ 34,089
			295,678		
<u>\$ 154</u>	<u>\$ 60,258</u>	<u>\$ 23,903</u>	<u>\$ 295,678</u>	<u>\$ 631,627</u>	<u>\$ 34,089</u>
\$	\$	\$	\$	\$	\$
			209,912		
			14,584		
			<u>224,496</u>		
154	60,258	23,903	71,182	631,627	34,089
<u>154</u>	<u>60,258</u>	<u>23,903</u>	<u>71,182</u>	<u>631,627</u>	<u>34,089</u>
<u>\$ 154</u>	<u>\$ 60,258</u>	<u>\$ 23,903</u>	<u>\$ 295,678</u>	<u>\$ 631,627</u>	<u>\$ 34,089</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

	<u>Totals</u>
<u>ASSETS</u>	
Cash and investments	\$ 9,424,697
Accounts receivable	44,686
Due from governmental entities	2,756,889
Deposit held by others	100,552
Total assets	<u><u>\$ 12,326,824</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u>	
<u>AND FUND BALANCES</u>	
Liabilities:	
Accounts payable	\$ 214,329
Due to other funds	1,125,132
Accrued payroll and employee benefits	321,904
Unearned revenues	3,467
Total liabilities	<u>1,664,832</u>
Deferred inflows of resources:	
Unavailable revenues - intergovernmental	<u>351,930</u>
Fund balances (deficits):	
Restricted	10,661,992
Unassigned	(351,930)
Total fund balances	<u>10,310,062</u>
Total liabilities, deferred inflows of resources	
and fund balances	<u><u>\$ 12,326,824</u></u>

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Title I Grants</u>
Revenues:			
Other local	\$ 61,454	\$	\$
State aid and grants	6,984,007	613,080	
Federal aid, grants and reimbursements			4,892,694
Total revenues	<u>7,045,461</u>	<u>613,080</u>	<u>4,892,694</u>
Expenditures:			
Current -			
Instruction	6,993,856	196,404	2,470,411
Support services - students and staff	101,900	405,760	1,147,707
Support services - administration			5,894
Operation and maintenance of plant services			350
Student transportation services			15,461
Operation of non-instructional services			
Capital outlay			1,115,303
Total expenditures	<u>7,095,756</u>	<u>602,164</u>	<u>4,755,126</u>
Excess (deficiency) of revenues over expenditures	<u>(50,295)</u>	<u>10,916</u>	<u>137,568</u>
Other financing sources (uses):			
Transfers out			(86,106)
Total other financing sources (uses)			<u>(86,106)</u>
Changes in fund balances	<u>(50,295)</u>	<u>10,916</u>	<u>51,462</u>
Fund balances (deficits), beginning of year, as restated	4,183,588	115,671	(89,405)
Fund balances (deficits), end of year	<u>\$ 4,133,293</u>	<u>\$ 126,587</u>	<u>\$ (37,943)</u>

Professional Development and Technology Grants	Title IV Grants	Limited English and Immigrant Students	Indian Education	Special Education Grants	Johnson O'Malley
\$	\$	\$	\$	\$	\$
323,923	210,687	124,429	16,902	2,899,085	18,249
323,923	210,687	124,429	16,902	2,899,085	18,249
	104,052	67,650		2,701,827	12,699
321,350	33,657	49,436	16,498	31,731	3,119
		1,212			750
					1,147
	63,773	2,266			
321,350	201,482	120,564	16,498	2,733,558	17,715
2,573	9,205	3,865	404	165,527	534
(6,147)	(3,817)	(2,215)	(404)	(66,973)	(534)
(6,147)	(3,817)	(2,215)	(404)	(66,973)	(534)
(3,574)	5,388	1,650		98,554	
(10,004)	(14,851)	(3,236)		(259,934)	
\$ (13,578)	\$ (9,463)	\$ (1,586)	\$	\$ (161,380)	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Vocational Education	E-Rate	Other Federal Projects
Revenues:			
Other local	\$	\$ 9,246	\$
State aid and grants			
Federal aid, grants and reimbursements	328,392	361,856	632,706
Total revenues	<u>328,392</u>	<u>371,102</u>	<u>632,706</u>
Expenditures:			
Current -			
Instruction	123,306		398,494
Support services - students and staff	55,679		250,533
Support services - administration			740
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	153,005	297,009	33,110
Total expenditures	<u>331,990</u>	<u>297,009</u>	<u>682,877</u>
Excess (deficiency) of revenues over expenditures	<u>(3,598)</u>	<u>74,093</u>	<u>(50,171)</u>
Other financing sources (uses):			
Transfers out	(840)		(16,095)
Total other financing sources (uses)	<u>(840)</u>		<u>(16,095)</u>
Changes in fund balances	<u>(4,438)</u>	<u>74,093</u>	<u>(66,266)</u>
Fund balances (deficits), beginning of year, as restated	(2,139)	293,491	(55,137)
Fund balances (deficits), end of year	<u>\$ (6,577)</u>	<u>\$ 367,584</u>	<u>\$ (121,403)</u>

State Vocational Education	Gifted	College Credit Exam Incentives	Results-based Funding	Other State Projects	Food Service
\$	\$	\$	\$	\$	\$
101,566	11,461	106,670	654,674	327,598	1,172,622
					4,596,499
<u>101,566</u>	<u>11,461</u>	<u>106,670</u>	<u>654,674</u>	<u>327,598</u>	<u>5,769,121</u>
3,750	6,097	135,820	393,961	20,671	
75,984	3,165	8,202	263,180	299,337	
				7,352	260
					1,311
21,832					
	2,199		5,946	238	5,083,453
<u>101,566</u>	<u>11,461</u>	<u>144,022</u>	<u>663,087</u>	<u>327,598</u>	<u>155,931</u>
					<u>5,240,955</u>
		(37,352)	(8,413)		<u>528,166</u>
					(576,530)
					(576,530)
		(37,352)	(8,413)		(48,364)
		165,683	329,354		1,265,314
<u>\$</u>	<u>\$</u>	<u>\$ 128,331</u>	<u>\$ 320,941</u>	<u>\$</u>	<u>\$ 1,216,950</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
Revenues:			
Other local	\$ 327,060	\$ 525,986	\$ 1,224,829
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>327,060</u>	<u>525,986</u>	<u>1,224,829</u>
Expenditures:			
Current -			
Instruction	184,698	414,299	712,630
Support services - students and staff	1,817		6,313
Support services - administration	72,791		
Operation and maintenance of plant services	51,294		
Student transportation services			67,746
Operation of non-instructional services		250,801	
Capital outlay	59,508	957	47,025
Total expenditures	<u>370,108</u>	<u>666,057</u>	<u>833,714</u>
Excess (deficiency) of revenues over expenditures	<u>(43,048)</u>	<u>(140,071)</u>	<u>391,115</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(43,048)</u>	<u>(140,071)</u>	<u>391,115</u>
Fund balances (deficits), beginning of year, as restated	601,337	279,063	800,715
Fund balances, end of year	<u>\$ 558,289</u>	<u>\$ 138,992</u>	<u>\$ 1,191,830</u>

<u>Gifts and Donations</u>	<u>Career, Technical and Vocational Education</u>	<u>Fingerprint</u>	<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>
\$ 336,754	\$ 237	\$ 2,406	\$ 1,229	\$ 419	\$
<u>336,754</u>	<u>237</u>	<u>2,406</u>	<u>1,229</u>	<u>419</u>	
124,074					9,695
18,864	485		25		
6,112		2,270			
2,959					
5,257					
27,604					
76,886					
<u>261,756</u>	<u>485</u>	<u>2,270</u>	<u>25</u>		<u>9,695</u>
<u>74,998</u>	<u>(248)</u>	<u>136</u>	<u>1,204</u>	<u>419</u>	<u>(9,695)</u>
<u>74,998</u>	<u>(248)</u>	<u>136</u>	<u>1,204</u>	<u>419</u>	<u>(9,695)</u>
1,582,965	267	18	59,054	23,484	9,695
<u>\$ 1,657,963</u>	<u>\$ 19</u>	<u>\$ 154</u>	<u>\$ 60,258</u>	<u>\$ 23,903</u>	<u>\$</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Career Technical Education	Student Activities	Intergovernmental Agreements
Revenues:			
Other local	\$ 1,216,115	\$ 794,419	\$ 3,869
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>1,216,115</u>	<u>794,419</u>	<u>3,869</u>
Expenditures:			
Current -			
Instruction	535,137	706,416	
Support services - students and staff	305,848	38,201	
Support services - administration			
Operation and maintenance of plant services	12,263		
Student transportation services		16,283	
Operation of non-instructional services			
Capital outlay	290,741	13,365	
Total expenditures	<u>1,143,989</u>	<u>774,265</u>	
Excess (deficiency) of revenues over expenditures	<u>72,126</u>	<u>20,154</u>	<u>3,869</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>72,126</u>	<u>20,154</u>	<u>3,869</u>
Fund balances (deficits), beginning of year, as restated	(944)	611,473	30,220
Fund balances, end of year	<u>\$ 71,182</u>	<u>\$ 631,627</u>	<u>\$ 34,089</u>

Totals	
\$	5,676,645
	8,799,056
	14,405,422
	<u>28,881,123</u>

16,315,947
3,438,791
97,381
68,177
127,726
5,361,858
2,317,262
<u>27,727,142</u>

<u>1,153,981</u>

<u>(759,661)</u>
<u>(759,661)</u>

<u>394,320</u>

9,915,742

<u>\$ 10,310,062</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 61,454	\$ 61,454
State aid and grants		6,984,007	6,984,007
Federal aid, grants and reimbursements			
Total revenues		<u>7,045,461</u>	<u>7,045,461</u>
Expenditures:			
Current -			
Instruction	9,843,274	6,993,856	2,849,418
Support services - students and staff	344,113	101,900	242,213
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>10,187,387</u>	<u>7,095,756</u>	<u>3,091,631</u>
Excess (deficiency) of revenues over expenditures	<u>(10,187,387)</u>	<u>(50,295)</u>	<u>10,137,092</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(10,187,387)</u>	<u>(50,295)</u>	<u>10,137,092</u>
Fund balances (deficits), beginning of year, as restated		4,183,588	4,183,588
Fund balances (deficits), end of year	<u>\$ (10,187,387)</u>	<u>\$ 4,133,293</u>	<u>\$ 14,320,680</u>

Instructional Improvement			Title I Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	613,080	613,080		4,892,694	4,892,694
	613,080	613,080		4,892,694	4,892,694
	196,404	(196,404)	4,967,300	2,470,411	2,496,889
598,000	405,760	192,240		1,147,707	(1,147,707)
				5,894	(5,894)
				350	(350)
				15,461	(15,461)
				1,115,303	(1,115,303)
598,000	602,164	(4,164)	4,967,300	4,755,126	212,174
(598,000)	10,916	608,916	(4,967,300)	137,568	5,104,868
				(86,106)	(86,106)
				(86,106)	(86,106)
(598,000)	10,916	608,916	(4,967,300)	51,462	5,018,762
	115,671	115,671		(89,405)	(89,405)
\$ (598,000)	\$ 126,587	\$ 724,587	\$ (4,967,300)	\$ (37,943)	\$ 4,929,357

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Professional Development and Technology Grants		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		323,923	323,923
Total revenues		<u>323,923</u>	<u>323,923</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff	782,159	321,350	460,809
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>782,159</u>	<u>321,350</u>	<u>460,809</u>
Excess (deficiency) of revenues over expenditures	<u>(782,159)</u>	<u>2,573</u>	<u>784,732</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out		(6,147)	(6,147)
Total other financing sources (uses)		<u>(6,147)</u>	<u>(6,147)</u>
Changes in fund balances	<u>(782,159)</u>	<u>(3,574)</u>	<u>778,585</u>
Fund balances (deficits), beginning of year, as restated		(10,004)	(10,004)
Fund balances (deficits), end of year	<u>\$ (782,159)</u>	<u>\$ (13,578)</u>	<u>\$ 768,581</u>

Title IV Grants			Limited English and Immigrant Students		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	210,687	210,687		124,429	124,429
	210,687	210,687		124,429	124,429
430,831	104,052	326,779	105,443	67,650	37,793
	33,657	(33,657)		49,436	(49,436)
				1,212	(1,212)
	63,773	(63,773)		2,266	(2,266)
430,831	201,482	229,349	105,443	120,564	(15,121)
(430,831)	9,205	440,036	(105,443)	3,865	109,308
	(3,817)	(3,817)		(2,215)	(2,215)
	(3,817)	(3,817)		(2,215)	(2,215)
(430,831)	5,388	436,219	(105,443)	1,650	107,093
	(14,851)	(14,851)		(3,236)	(3,236)
\$ (430,831)	\$ (9,463)	\$ 421,368	\$ (105,443)	\$ (1,586)	\$ 103,857

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Indian Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		16,902	16,902
Total revenues		<u>16,902</u>	<u>16,902</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff	17,802	16,498	1,304
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>17,802</u>	<u>16,498</u>	<u>1,304</u>
Excess (deficiency) of revenues over expenditures	<u>(17,802)</u>	<u>404</u>	<u>18,206</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out		(404)	(404)
Total other financing sources (uses)		<u>(404)</u>	<u>(404)</u>
Changes in fund balances	<u>(17,802)</u>		<u>17,802</u>
Fund balances (deficits), beginning of year, as restated			
Fund balances (deficits), end of year	<u>\$ (17,802)</u>	<u>\$</u>	<u>\$ 17,802</u>

Special Education Grants			Johnson O'Malley		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	2,899,085	2,899,085		18,249	18,249
	2,899,085	2,899,085		18,249	18,249
2,800,737	2,701,827	98,910	22,379	12,699	9,680
	31,731	(31,731)		3,119	(3,119)
				750	(750)
				1,147	(1,147)
2,800,737	2,733,558	67,179	22,379	17,715	4,664
(2,800,737)	165,527	2,966,264	(22,379)	534	22,913
	(66,973)	(66,973)		(534)	(534)
	(66,973)	(66,973)		(534)	(534)
(2,800,737)	98,554	2,899,291	(22,379)		22,379
	(259,934)	(259,934)			
\$ (2,800,737)	\$ (161,380)	\$ 2,639,357	\$ (22,379)	\$	\$ 22,379

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		328,392	328,392
Total revenues		<u>328,392</u>	<u>328,392</u>
Expenditures:			
Current -			
Instruction	385,489	123,306	262,183
Support services - students and staff		55,679	(55,679)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		153,005	(153,005)
Total expenditures	<u>385,489</u>	<u>331,990</u>	<u>53,499</u>
Excess (deficiency) of revenues over expenditures	<u>(385,489)</u>	<u>(3,598)</u>	<u>381,891</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out		(840)	(840)
Total other financing sources (uses)		<u>(840)</u>	<u>(840)</u>
Changes in fund balances	<u>(385,489)</u>	<u>(4,438)</u>	<u>381,051</u>
Fund balances (deficits), beginning of year, as restated		(2,139)	(2,139)
Fund balances (deficits), end of year	<u>\$ (385,489)</u>	<u>\$ (6,577)</u>	<u>\$ 378,912</u>

Medicaid Reimbursement			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 51,036	\$ 51,036	\$	\$ 9,246	\$ 9,246
	967,715	967,715		361,856	361,856
	1,018,751	1,018,751		371,102	371,102
1,963,411	480,771	1,482,640	500,000		500,000
	37,747	(37,747)			
	3,041	(3,041)		297,009	(297,009)
1,963,411	521,559	1,441,852	500,000	297,009	202,991
(1,963,411)	497,192	2,460,603	(500,000)	74,093	574,093
(1,963,411)	497,192	2,460,603	(500,000)	74,093	574,093
	2,119,649	2,119,649		293,491	293,491
\$ (1,963,411)	\$ 2,616,841	\$ 4,580,252	\$ (500,000)	\$ 367,584	\$ 867,584

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Other Federal Projects		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		632,706	632,706
Total revenues		<u>632,706</u>	<u>632,706</u>
Expenditures:			
Current -			
Instruction	4,464,587	398,494	4,066,093
Support services - students and staff		250,533	(250,533)
Support services - administration		740	(740)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		33,110	(33,110)
Total expenditures	<u>4,464,587</u>	<u>682,877</u>	<u>3,781,710</u>
Excess (deficiency) of revenues over expenditures	<u>(4,464,587)</u>	<u>(50,171)</u>	<u>4,414,416</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out		(16,095)	(16,095)
Total other financing sources (uses)		<u>(16,095)</u>	<u>(16,095)</u>
Changes in fund balances	<u>(4,464,587)</u>	<u>(66,266)</u>	<u>4,398,321</u>
Fund balances (deficits), beginning of year, as restated		(55,137)	(55,137)
Fund balances (deficits), end of year	<u>\$ (4,464,587)</u>	<u>\$ (121,403)</u>	<u>\$ 4,343,184</u>

State Vocational Education			Gifted		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	101,566	101,566		11,461	11,461
	101,566	101,566		11,461	11,461
102,173	3,750 75,984	(3,750) 26,189	12,338	6,097 3,165	6,241 (3,165)
	21,832	(21,832)			
102,173	101,566	607	12,338	2,199 11,461	(2,199) 877
(102,173)		102,173	(12,338)		12,338
(102,173)		102,173	(12,338)		12,338
\$ (102,173)	\$	\$ 102,173	\$ (12,338)	\$	\$ 12,338

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	College Credit Exam Incentives		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants		106,670	106,670
Federal aid, grants and reimbursements			
Total revenues		<u>106,670</u>	<u>106,670</u>
Expenditures:			
Current -			
Instruction	350,000	135,820	214,180
Support services - students and staff		8,202	(8,202)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>350,000</u>	<u>144,022</u>	<u>205,978</u>
Excess (deficiency) of revenues over expenditures	<u>(350,000)</u>	<u>(37,352)</u>	<u>312,648</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(350,000)</u>	<u>(37,352)</u>	<u>312,648</u>
Fund balances (deficits), beginning of year, as restated		165,683	165,683
Fund balances (deficits), end of year	<u>\$ (350,000)</u>	<u>\$ 128,331</u>	<u>\$ 478,331</u>

Results-based Funding			Other State Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	654,674	654,674		327,598	327,598
	654,674	654,674		327,598	327,598
700,000	393,961	306,039		20,671	(20,671)
	263,180	(263,180)	356,108	299,337	56,771
				7,352	(7,352)
	5,946	(5,946)		238	(238)
700,000	663,087	36,913	356,108	327,598	28,510
(700,000)	(8,413)	691,587	(356,108)		356,108
(700,000)	(8,413)	691,587	(356,108)		356,108
	329,354	329,354			
\$ (700,000)	\$ 320,941	\$ 1,020,941	\$ (356,108)	\$	\$ 356,108

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	School Plant		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 160,744	\$ 160,744
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		160,744	160,744
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	752,182		752,182
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	752,182		752,182
Excess (deficiency) of revenues over expenditures	(752,182)	160,744	912,926
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(752,182)	160,744	912,926
Fund balances (deficits), beginning of year, as restated		2,016,922	2,016,922
Fund balances (deficits), end of year	\$ (752,182)	\$ 2,177,666	\$ 2,929,848

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,172,622	\$ 1,172,622	\$	\$ 327,060	\$ 327,060
	4,596,499	4,596,499			
	5,769,121	5,769,121		327,060	327,060
			601,337	184,698	416,639
				1,817	(1,817)
	260	(260)		72,791	(72,791)
	1,311	(1,311)		51,294	(51,294)
6,000,000	5,083,453	916,547			
	155,931	(155,931)		59,508	(59,508)
6,000,000	5,240,955	759,045	601,337	370,108	231,229
(6,000,000)	528,166	6,528,166	(601,337)	(43,048)	558,289
	(576,530)	(576,530)			
	(576,530)	(576,530)			
(6,000,000)	(48,364)	5,951,636	(601,337)	(43,048)	558,289
	1,265,314	1,265,314		601,337	601,337
\$ (6,000,000)	\$ 1,216,950	\$ 7,216,950	\$ (601,337)	\$ 558,289	\$ 1,159,626

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Community School		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 525,986	\$ 525,986
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>525,986</u>	<u>525,986</u>
Expenditures:			
Current -			
Instruction	100,000	414,299	(314,299)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services		250,801	(250,801)
Capital outlay		957	(957)
Total expenditures	<u>100,000</u>	<u>666,057</u>	<u>(566,057)</u>
Excess (deficiency) of revenues over expenditures	<u>(100,000)</u>	<u>(140,071)</u>	<u>(40,071)</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(100,000)</u>	<u>(140,071)</u>	<u>(40,071)</u>
Fund balances (deficits), beginning of year, as restated		279,063	279,063
Fund balances (deficits), end of year	<u>\$ (100,000)</u>	<u>\$ 138,992</u>	<u>\$ 238,992</u>

Auxiliary Operations			Extracurricular Activities Fees Tax Credit		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,602,882	\$ 1,602,882	\$	\$ 1,224,829	\$ 1,224,829
	<u>1,602,882</u>	<u>1,602,882</u>		<u>1,224,829</u>	<u>1,224,829</u>
2,100,000	1,287,454 26,729	812,546 (26,729)	1,100,000	712,630 6,313	387,370 (6,313)
	23,409	(23,409)		67,746	(67,746)
	65,032	(65,032)			
	46,697	(46,697)		47,025	(47,025)
<u>2,100,000</u>	<u>1,449,321</u>	<u>650,679</u>	<u>1,100,000</u>	<u>833,714</u>	<u>266,286</u>
<u>(2,100,000)</u>	<u>153,561</u>	<u>2,253,561</u>	<u>(1,100,000)</u>	<u>391,115</u>	<u>1,491,115</u>
<u>(2,100,000)</u>	<u>153,561</u>	<u>2,253,561</u>	<u>(1,100,000)</u>	<u>391,115</u>	<u>1,491,115</u>
	967,507	967,507		800,715	800,715
<u>\$ (2,100,000)</u>	<u>\$ 1,121,068</u>	<u>\$ 3,221,068</u>	<u>\$ (1,100,000)</u>	<u>\$ 1,191,830</u>	<u>\$ 2,291,830</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Gifts and Donations		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 336,754	\$ 336,754
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>336,754</u>	<u>336,754</u>
Expenditures:			
Current -			
Instruction	1,000,000	124,074	875,926
Support services - students and staff		18,864	(18,864)
Support services - administration		6,112	(6,112)
Operation and maintenance of plant services		2,959	(2,959)
Student transportation services		5,257	(5,257)
Operation of non-instructional services		27,604	(27,604)
Capital outlay		76,886	(76,886)
Total expenditures	<u>1,000,000</u>	<u>261,756</u>	<u>738,244</u>
Excess (deficiency) of revenues over expenditures	<u>(1,000,000)</u>	<u>74,998</u>	<u>1,074,998</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(1,000,000)</u>	<u>74,998</u>	<u>1,074,998</u>
Fund balances (deficits), beginning of year, as restated		1,582,965	1,582,965
Fund balances (deficits), end of year	<u>\$ (1,000,000)</u>	<u>\$ 1,657,963</u>	<u>\$ 2,657,963</u>

Career, Technical and Vocational Education			Fingerprint		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 237	\$ 237	\$	\$ 2,406	\$ 2,406
	237	237		2,406	2,406
50,000	485	49,515	25,000	2,270	22,730
50,000	485	49,515	25,000	2,270	22,730
(50,000)	(248)	49,752	(25,000)	136	25,136
(50,000)	(248)	49,752	(25,000)	136	25,136
	267	267		18	18
\$ (50,000)	\$ 19	\$ 50,019	\$ (25,000)	\$ 154	\$ 25,154

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 3,678	\$ 3,678
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>3,678</u>	<u>3,678</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services		14,882	(14,882)
Student transportation services	140,000	113,474	26,526
Operation of non-instructional services			
Capital outlay		6,262	(6,262)
Total expenditures	<u>140,000</u>	<u>134,618</u>	<u>5,382</u>
Excess (deficiency) of revenues over expenditures	<u>(140,000)</u>	<u>(130,940)</u>	<u>9,060</u>
Other financing sources (uses):			
Insurance recoveries		130,120	130,120
Transfers in			
Transfers out			
Total other financing sources (uses)		<u>130,120</u>	<u>130,120</u>
Changes in fund balances	<u>(140,000)</u>	<u>(820)</u>	<u>139,180</u>
Fund balances (deficits), beginning of year, as restated		188,138	188,138
Fund balances (deficits), end of year	<u>\$ (140,000)</u>	<u>\$ 187,318</u>	<u>\$ 327,318</u>

Textbooks			Litigation Recovery		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,229	\$ 1,229	\$	\$ 6,881	\$ 6,881
	1,229	1,229		6,881	6,881
59,000	25	58,975	121,265		121,265
59,000	25	58,975	121,265		121,265
(59,000)	1,204	60,204	(121,265)	6,881	128,146
(59,000)	1,204	60,204	(121,265)	6,881	128,146
	59,054	59,054		121,265	121,265
\$ (59,000)	\$ 60,258	\$ 119,258	\$ (121,265)	\$ 128,146	\$ 249,411

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Indirect Costs		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 4,347	\$ 4,347
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>4,347</u>	<u>4,347</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration		23,460	(23,460)
Operation and maintenance of plant services	500,000	576,530	(76,530)
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>500,000</u>	<u>599,990</u>	<u>(99,990)</u>
Excess (deficiency) of revenues over expenditures	<u>(500,000)</u>	<u>(595,643)</u>	<u>(95,643)</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in		759,661	759,661
Transfers out			
Total other financing sources (uses)		<u>759,661</u>	<u>759,661</u>
Changes in fund balances	<u>(500,000)</u>	<u>164,018</u>	<u>664,018</u>
Fund balances (deficits), beginning of year, as restated		192,047	192,047
Fund balances (deficits), end of year	<u>\$ (500,000)</u>	<u>\$ 356,065</u>	<u>\$ 856,065</u>

Insurance Refund			Grants and Gifts to Teachers		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 419	\$ 419	\$	\$	\$
	419	419			
			18,000	9,695	8,305
			18,000	9,695	8,305
	419	419	(18,000)	(9,695)	8,305
	419	419	(18,000)	(9,695)	8,305
	23,484	23,484		9,695	9,695
\$	\$ 23,903	\$ 23,903	\$ (18,000)	\$	\$ 18,000

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Career Technical Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 1,216,115	\$ 1,216,115
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>1,216,115</u>	<u>1,216,115</u>
Expenditures:			
Current -			
Instruction	1,281,273	535,137	746,136
Support services - students and staff		305,848	(305,848)
Support services - administration			
Operation and maintenance of plant services		12,263	(12,263)
Student transportation services			
Operation of non-instructional services			
Capital outlay		290,741	(290,741)
Total expenditures	<u>1,281,273</u>	<u>1,143,989</u>	<u>137,284</u>
Excess (deficiency) of revenues over expenditures	<u>(1,281,273)</u>	<u>72,126</u>	<u>1,353,399</u>
Other financing sources (uses):			
Insurance recoveries			
Transfers in			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(1,281,273)</u>	<u>72,126</u>	<u>1,353,399</u>
Fund balances (deficits), beginning of year, as restated		(944)	(944)
Fund balances (deficits), end of year	<u>\$ (1,281,273)</u>	<u>\$ 71,182</u>	<u>\$ 1,352,455</u>

Student Activities			Intergovernmental Agreements		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 794,419	\$ 794,419	\$	\$ 3,869	\$ 3,869
	794,419	794,419		3,869	3,869
	706,416	(706,416)	50,000		50,000
	38,201	(38,201)			
	16,283	(16,283)			
	13,365	(13,365)			
	774,265	(774,265)	50,000		50,000
	20,154	20,154	(50,000)	3,869	53,869
	20,154	20,154	(50,000)	3,869	53,869
	611,473	611,473		30,220	30,220
\$	\$ 631,627	\$ 631,627	\$ (50,000)	\$ 34,089	\$ 84,089

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 7,506,213	\$ 7,506,213
State aid and grants		8,799,056	8,799,056
Federal aid, grants and reimbursements		15,373,137	15,373,137
Total revenues		<u>31,678,406</u>	<u>31,678,406</u>
Expenditures:			
Current -			
Instruction	30,954,253	17,603,401	13,350,852
Support services - students and staff	4,272,766	3,946,291	326,475
Support services - administration	25,000	158,588	(133,588)
Operation and maintenance of plant services	1,252,182	659,589	592,593
Student transportation services	140,000	264,609	(124,609)
Operation of non-instructional services	6,000,000	5,426,890	573,110
Capital outlay		2,373,262	(2,373,262)
Total expenditures	<u>42,644,201</u>	<u>30,432,630</u>	<u>12,211,571</u>
Excess (deficiency) of revenues over expenditures	<u>(42,644,201)</u>	<u>1,245,776</u>	<u>43,889,977</u>
Other financing sources (uses):			
Insurance recoveries		130,120	130,120
Transfers in		759,661	759,661
Transfers out		(759,661)	(759,661)
Total other financing sources (uses)		<u>130,120</u>	<u>130,120</u>
Changes in fund balances	<u>(42,644,201)</u>	<u>1,375,896</u>	<u>44,020,097</u>
Fund balances (deficits), beginning of year, as restated		15,521,270	15,521,270
Fund balances (deficits), end of year	<u>\$ (42,644,201)</u>	<u>\$ 16,897,166</u>	<u>\$ 59,541,367</u>

DEBT SERVICE FUND

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2020

	Debt Service		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 278,478	\$ 278,478
Property taxes		13,061,826	13,061,826
Total revenues		<u>13,340,304</u>	<u>13,340,304</u>
Expenditures:			
Debt service -			
Principal retirement	8,995,000	8,995,000	
Interest and fiscal charges	7,005,000	3,962,763	3,042,237
Total expenditures	<u>16,000,000</u>	<u>12,957,763</u>	<u>3,042,237</u>
Excess (deficiency) of revenues over expenditures	<u>(16,000,000)</u>	<u>382,541</u>	<u>16,382,541</u>
Other financing sources (uses):			
Transfers in		148,899	148,899
Total other financing sources (uses)		<u>148,899</u>	<u>148,899</u>
Changes in fund balances	<u>(16,000,000)</u>	<u>531,440</u>	<u>16,531,440</u>
Fund balances, beginning of year		3,960,274	3,960,274
Fund balances (deficits), end of year	<u>\$ (16,000,000)</u>	<u>\$ 4,491,714</u>	<u>\$ 20,491,714</u>

CAPITAL PROJECTS FUNDS

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

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

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

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

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

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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2020

	Unrestricted Capital Outlay	Adjacent Ways	Gifts and Donations - Capital
<u>ASSETS</u>			
Cash and investments	\$ 1,994,253	\$ 603,156	\$ 424,182
Property taxes receivable	146,243		
Due from governmental entities	481,988		
Total assets	<u>\$ 2,622,484</u>	<u>\$ 603,156</u>	<u>\$ 424,182</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 111,174	\$ 113,740	\$
Construction contracts payable		113,740	
Due to other funds			
Total liabilities	<u>111,174</u>	<u>113,740</u>	
Deferred inflows of resources:			
Unavailable revenues - property taxes	<u>146,243</u>		
Fund balances:			
Restricted	<u>2,365,067</u>	<u>489,416</u>	<u>424,182</u>
Total fund balances	<u>2,365,067</u>	<u>489,416</u>	<u>424,182</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,622,484</u>	<u>\$ 603,156</u>	<u>\$ 424,182</u>

<u>Building Renewal Grant</u>	<u>Totals</u>
\$	\$ 3,021,591
	146,243
953,927	1,435,915
<u>\$ 953,927</u>	<u>\$ 4,603,749</u>

\$	\$ 111,174
43,320	157,060
<u>751,012</u>	<u>751,012</u>
<u>794,332</u>	<u>1,019,246</u>

	<u>146,243</u>
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<u>159,595</u>	<u>3,438,260</u>
<u>159,595</u>	<u>3,438,260</u>

<u>\$ 953,927</u>	<u>\$ 4,603,749</u>
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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2020

	Unrestricted Capital Outlay	Adjacent Ways	Gifts and Donations - Capital
Revenues:			
Other local	\$ 189,179	\$ 10,924	\$ 102,303
Property taxes	6,759		
State aid and grants	1,535,367		
Total revenues	<u>1,731,305</u>	<u>10,924</u>	<u>102,303</u>
Expenditures:			
Capital outlay	2,146,671	339,241	80,986
Total expenditures	<u>2,146,671</u>	<u>339,241</u>	<u>80,986</u>
Changes in fund balances	<u>(415,366)</u>	<u>(328,317)</u>	<u>21,317</u>
Fund balances (deficits), beginning of year	2,780,433	817,733	402,865
Fund balances, end of year	<u><u>\$ 2,365,067</u></u>	<u><u>\$ 489,416</u></u>	<u><u>\$ 424,182</u></u>

Building Renewal Grant	Totals
\$ 7,259	\$ 309,665
	6,759
6,165,705	7,701,072
<u>6,172,964</u>	<u>8,017,496</u>
5,981,845	8,548,743
<u>5,981,845</u>	<u>8,548,743</u>
191,119	(531,247)
(31,524)	3,969,507
<u>\$ 159,595</u>	<u>\$ 3,438,260</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2020

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 189,179	\$ 189,179
Property taxes		6,759	6,759
State aid and grants		1,535,367	1,535,367
Total revenues		<u>1,731,305</u>	<u>1,731,305</u>
Expenditures:			
Capital outlay	4,407,876	2,146,671	2,261,205
Total expenditures	<u>4,407,876</u>	<u>2,146,671</u>	<u>2,261,205</u>
Excess (deficiency) of revenues over expenditures	<u>(4,407,876)</u>	<u>(415,366)</u>	<u>3,992,510</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	<u>(4,407,876)</u>	<u>(415,366)</u>	<u>3,992,510</u>
Fund balances (deficits), beginning of year		2,780,433	2,780,433
Fund balances (deficits), end of year	<u>\$ (4,407,876)</u>	<u>\$ 2,365,067</u>	<u>\$ 6,772,943</u>

Adjacent Ways			Bond Building		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 10,924	\$ 10,924	\$	\$ 148,899	\$ 148,899
	10,924	10,924		148,899	148,899
832,869	339,241	493,628	14,528,348	5,340,623	9,187,725
832,869	339,241	493,628	14,528,348	5,340,623	9,187,725
(832,869)	(328,317)	504,552	(14,528,348)	(5,191,724)	9,336,624
				(148,899)	(148,899)
				(148,899)	(148,899)
(832,869)	(328,317)	504,552	(14,528,348)	(5,340,623)	9,187,725
	817,733	817,733		11,470,234	11,470,234
\$ (832,869)	\$ 489,416	\$ 1,322,285	\$ (14,528,348)	\$ 6,129,611	\$ 20,657,959

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2020

	Gifts and Donations - Capital		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 102,303	\$ 102,303
Property taxes			
State aid and grants			
Total revenues		102,303	102,303
Expenditures:			
Capital outlay	445,000	80,986	364,014
Total expenditures	445,000	80,986	364,014
Excess (deficiency) of revenues over expenditures	(445,000)	21,317	466,317
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	(445,000)	21,317	466,317
Fund balances (deficits), beginning of year		402,865	402,865
Fund balances (deficits), end of year	\$ (445,000)	\$ 424,182	\$ 869,182

Condemnation			Building Renewal Grant		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 74	\$ 74	\$	\$ 7,259	\$ 7,259
				6,165,705	6,165,705
	74	74		6,172,964	6,172,964
4,200		4,200	4,500,000	5,981,845	(1,481,845)
4,200		4,200	4,500,000	5,981,845	(1,481,845)
(4,200)	74	4,274	(4,500,000)	191,119	4,691,119
(4,200)	74	4,274	(4,500,000)	191,119	4,691,119
	4,174	4,174		(31,524)	(31,524)
\$ (4,200)	\$ 4,248	\$ 8,448	\$ (4,500,000)	\$ 159,595	\$ 4,659,595

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2020

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 458,638	\$ 458,638
Property taxes		6,759	6,759
State aid and grants		7,701,072	7,701,072
Total revenues		<u>8,166,469</u>	<u>8,166,469</u>
Expenditures:			
Capital outlay	24,718,293	13,889,366	10,828,927
Total expenditures	<u>24,718,293</u>	<u>13,889,366</u>	<u>10,828,927</u>
Excess (deficiency) of revenues over expenditures	<u>(24,718,293)</u>	<u>(5,722,897)</u>	<u>18,995,396</u>
Other financing sources (uses):			
Transfers out		(148,899)	(148,899)
Total other financing sources (uses)		<u>(148,899)</u>	<u>(148,899)</u>
Changes in fund balances	<u>(24,718,293)</u>	<u>(5,871,796)</u>	<u>18,846,497</u>
Fund balances (deficits), beginning of year		15,443,915	15,443,915
Fund balances (deficits), end of year	<u>\$ (24,718,293)</u>	<u>\$ 9,572,119</u>	<u>\$ 34,290,412</u>

INTERNAL SERVICE FUNDS

Print Shop - to account for charges to other departments for printing and copying services.

Technology - to account for charges to other departments for technology-related goods and services.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF NET POSITION -
ALL INTERNAL SERVICE FUNDS
JUNE 30, 2020

	<u>Print Shop</u>	<u>Technology</u>	<u>Totals</u>
<u>ASSETS</u>			
Current assets:			
Cash and investments	\$ 397,452	\$ 62,500	\$ 459,952
Total current assets	<u>397,452</u>	<u>62,500</u>	<u>459,952</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	151,106		151,106
Total noncurrent assets	<u>151,106</u>		<u>151,106</u>
Total assets	<u>548,558</u>	<u>62,500</u>	<u>611,058</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	6,506		6,506
Accrued payroll and employee benefits	<u>4,522</u>		<u>4,522</u>
Total current liabilities	<u>11,028</u>		<u>11,028</u>
Total liabilities	<u>11,028</u>		<u>11,028</u>
<u>NET POSITION</u>			
Net investment in capital assets	151,106		151,106
Unrestricted	<u>386,424</u>	<u>62,500</u>	<u>448,924</u>
Total net position	<u>\$ 537,530</u>	<u>\$ 62,500</u>	<u>\$ 600,030</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Print Shop</u>	<u>Technology</u>	<u>Totals</u>
Operating revenues:			
Charges for services	\$ 401,230	\$ 62,500	\$ 463,730
Total operating revenues	<u>401,230</u>	<u>62,500</u>	<u>463,730</u>
Operating expenses:			
Cost of services	441,066		441,066
Depreciation	<u>11,553</u>		<u>11,553</u>
Total operating expenses	<u>452,619</u>	<u></u>	<u>452,619</u>
Operating income (loss)	<u>(51,389)</u>	<u>62,500</u>	<u>11,111</u>
Nonoperating revenues (expenses):			
Investment income	<u>8,665</u>		<u>8,665</u>
Total nonoperating revenues (expenses)	<u>8,665</u>	<u></u>	<u>8,665</u>
Changes in net position	<u>(42,724)</u>	<u>62,500</u>	<u>19,776</u>
Total net position, beginning of year	580,254		580,254
Total net position, end of year	<u>\$ 537,530</u>	<u>\$ 62,500</u>	<u>\$ 600,030</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020

	<u>Print Shop</u>	<u>Technology</u>	<u>Totals</u>
<u>Increase/Decrease in Cash and Cash Equivalents</u>			
Cash flows from operating activities:			
Cash received for services	\$ 401,230	\$ 131,040	\$ 532,270
Cash payments to employees for services	(163,108)		(163,108)
Cash payments to suppliers for goods and services	(200,884)		(200,884)
Net cash provided by/used for operating activities	<u>37,238</u>	<u>131,040</u>	<u>168,278</u>
Cash flows from investing activities:			
Investment income	8,665		8,665
Net cash provided by/used for investing activities	<u>8,665</u>		<u>8,665</u>
Cash flows from noncapital financing activities:			
Payments for advances from/to other funds	68,540	(68,540)	
Net cash provided by/used for noncapital financing activities	<u>68,540</u>	<u>(68,540)</u>	
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(94,177)		(94,177)
Net cash used for capital and related financing activities	<u>(94,177)</u>		<u>(94,177)</u>
Net increase/decrease in cash and cash equivalents	<u>20,266</u>	<u>62,500</u>	<u>82,766</u>
Cash and cash equivalents, beginning of year	<u>377,186</u>		<u>377,186</u>
Cash and cash equivalents, end of year	<u>\$ 397,452</u>	<u>\$ 62,500</u>	<u>\$ 459,952</u>
<u>Reconciliation of Operating Income/Loss to Net Cash Provided by/Used for Operating Activities</u>			
Operating income/loss	\$ (51,389)	\$ 62,500	\$ 11,111
Adjustments to reconcile operating income/loss to net cash provided by/used for operating activities:			
Depreciation expense	11,553		11,553
Loss on disposal of capital assets	75,756		75,756
Changes in assets and liabilities:			
Increase/decrease in due from other funds		68,540	68,540
Increase/decrease in accounts payable	(48)		(48)
Increase/decrease in accrued payroll and employee benefits	1,366		1,366
Total adjustments	<u>88,627</u>	<u>68,540</u>	<u>157,167</u>
Net cash provided by/used for operating activities	<u>\$ 37,238</u>	<u>\$ 131,040</u>	<u>\$ 168,278</u>

STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Net Position:					
Net investment in capital assets	\$ 148,434,096	\$ 145,985,010	\$ 145,290,583	\$ 138,984,123	\$ 135,581,914
Restricted	19,442,806	18,571,096	16,000,973	18,733,648	24,716,466
Unrestricted	(73,011,901)	(84,313,163)	(90,570,528)	(101,007,463)	(103,484,285)
Total net position	<u>\$ 94,865,001</u>	<u>\$ 80,242,943</u>	<u>\$ 70,721,028</u>	<u>\$ 56,710,308</u>	<u>\$ 56,814,095</u>
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net Position:					
Net investment in capital assets	\$ 136,642,915	\$ 132,606,334	\$ 124,594,995	\$ 115,861,960	\$ 104,714,457
Restricted	23,421,279	29,736,766	27,134,290	28,543,462	27,550,320
Unrestricted	(109,070,794)	5,181,866	15,516,630	21,400,110	26,256,156
Total net position	<u>\$ 50,993,400</u>	<u>\$ 167,524,966</u>	<u>\$ 167,245,915</u>	<u>\$ 165,805,532</u>	<u>\$ 158,520,933</u>

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

Note: The decrease in unrestricted net position during fiscal year 2015 is due to the implementation of the pension reporting standards.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Expenses					
Instruction	\$ 75,178,071	\$ 68,576,871	\$ 64,280,137	\$ 68,509,202	\$ 64,699,340
Support services - students and staff	16,801,120	14,076,354	14,225,556	15,482,748	15,113,534
Support services - administration	13,129,552	11,865,803	9,542,890	9,425,874	9,198,846
Operation and maintenance of plant services	15,786,257	16,793,432	15,478,990	15,795,161	15,589,812
Student transportation services	8,483,182	8,997,457	7,459,805	7,206,382	6,525,401
Operation of non-instructional services	6,494,204	6,320,225	6,330,864	6,764,596	6,257,346
Interest on long-term debt	3,323,309	3,183,130	3,609,917	3,472,400	3,976,078
Total expenses	<u>139,195,695</u>	<u>129,813,272</u>	<u>120,928,159</u>	<u>126,656,363</u>	<u>121,360,357</u>
Program Revenues					
Charges for services:					
Instruction	5,827,518	6,385,394	5,264,770	5,076,974	4,831,112
Operation of non-instructional services	1,343,400	1,718,322	1,560,600	1,338,273	1,365,170
Other activities	741,979	861,209	632,241	824,126	1,035,334
Operating grants and contributions	15,321,159	14,918,760	13,762,341	15,094,520	15,389,511
Capital grants and contributions	7,819,881	3,643,783	5,223,569	1,782,290	1,185,476
Total program revenues	<u>31,053,937</u>	<u>27,527,468</u>	<u>26,443,521</u>	<u>24,116,183</u>	<u>23,806,603</u>
Net (Expense)/Revenue	<u>\$ (108,141,758)</u>	<u>\$ (102,285,804)</u>	<u>\$ (94,484,638)</u>	<u>\$ (102,540,180)</u>	<u>\$ (97,553,754)</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Expenses					
Instruction	\$ 66,289,657	\$ 67,420,166	\$ 68,006,497	\$ 69,242,872	\$ 70,713,828
Support services - students and staff	15,449,602	14,874,733	14,956,867	14,290,695	14,813,278
Support services - administration	9,673,773	9,210,831	9,114,296	8,980,326	9,163,230
Operation and maintenance of plant services	16,553,255	15,419,930	16,382,934	16,263,276	16,209,322
Student transportation services	6,814,368	6,591,865	6,792,736	6,362,464	6,339,298
Operation of non-instructional services	5,957,812	6,162,176	6,016,793	5,128,055	5,030,651
Interest on long-term debt	4,214,379	4,138,703	3,468,829	3,957,928	3,007,595
Total expenses	<u>124,952,846</u>	<u>123,818,404</u>	<u>124,738,952</u>	<u>124,225,616</u>	<u>125,277,202</u>
Program Revenues					
Charges for services:					
Instruction	4,233,563	3,999,749	3,933,284	3,741,419	3,603,752
Operation of non-instructional services	1,304,030	1,371,838	1,423,886	1,402,384	2,736,615
Other activities	887,297	661,647	885,369	1,062,884	608,339
Operating grants and contributions	15,189,659	15,152,955	16,020,917	19,279,786	23,892,079
Capital grants and contributions	1,007,145	431,269	368,789	705,719	1,563,856
Total program revenues	<u>22,621,694</u>	<u>21,617,458</u>	<u>22,632,245</u>	<u>26,192,192</u>	<u>32,404,641</u>
Net (Expense)/Revenue	<u>\$ (102,331,152)</u>	<u>\$ (102,200,946)</u>	<u>\$ (102,106,707)</u>	<u>\$ (98,033,424)</u>	<u>\$ (92,872,561)</u>

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Net (Expense)/Revenue	\$ (108,141,758)	\$ (102,285,804)	\$ (94,484,638)	\$ (102,540,180)	\$ (97,553,754)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	61,090,761	53,860,840	57,549,945	54,220,986	55,339,607
Property taxes, levied for debt service	12,582,687	12,971,175	12,766,951	12,579,327	13,254,490
Property taxes, levied for capital outlay	550,386	4,821,672	637,451		427,251
Investment income	601,318	573,220	424,032	330,972	227,321
Unrestricted county aid	1,791,215	1,824,109	1,840,851	1,826,036	1,683,607
Unrestricted state aid	40,277,329	36,837,971	34,398,608	32,761,002	31,772,975
Unrestricted federal aid	967,715	918,732	859,543	718,070	669,198
Total general revenues	<u>117,861,411</u>	<u>111,807,719</u>	<u>108,477,381</u>	<u>102,436,393</u>	<u>103,374,449</u>
Changes in Net Position	<u>\$ 9,719,653</u>	<u>\$ 9,521,915</u>	<u>\$ 13,992,743</u>	<u>\$ (103,787)</u>	<u>\$ 5,820,695</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net (Expense)/Revenue	\$ (102,331,152)	\$ (102,200,946)	\$ (102,106,707)	\$ (98,033,424)	\$ (92,872,561)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	55,836,382	56,019,780	51,667,393	33,595,471	54,960,497
Property taxes, levied for debt service	12,972,470	14,416,461	14,494,845	14,846,976	15,489,595
Property taxes, levied for capital outlay	239,735	288,598	4,680,428	22,635,303	258,008
Investment income	147,046	183,533	454,204	270,804	404,244
Unrestricted county aid	1,788,606	1,860,600	2,028,933	2,444,344	2,309,122
Unrestricted state aid	30,415,734	30,621,560	29,855,266	31,525,125	38,605,088
Unrestricted federal aid	390,482	275,714	366,021		457,984
Total general revenues	<u>101,790,455</u>	<u>103,666,246</u>	<u>103,547,090</u>	<u>105,318,023</u>	<u>112,484,538</u>
Changes in Net Position	<u>\$ (540,697)</u>	<u>\$ 1,465,300</u>	<u>\$ 1,440,383</u>	<u>\$ 7,284,599</u>	<u>\$ 19,611,977</u>

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund:					
Nonspendable	\$ 73,398	\$ 98,841	\$ 71,112	\$ 1,159,762	\$ 80,646
Unassigned	20,601,738	10,011,786	13,792,578	10,426,549	13,075,774
Total General Fund	<u>\$ 20,675,136</u>	<u>\$ 10,110,627</u>	<u>\$ 13,863,690</u>	<u>\$ 11,586,311</u>	<u>\$ 13,156,420</u>
All Other Governmental Funds:					
Restricted	\$ 24,721,577	\$ 29,171,458	\$ 20,859,254	\$ 32,085,623	\$ 51,402,180
Unassigned	(351,930)	(467,174)	(569,642)	(247,809)	
Total all other governmental funds	<u>\$ 24,369,647</u>	<u>\$ 28,704,284</u>	<u>\$ 20,289,612</u>	<u>\$ 31,837,814</u>	<u>\$ 51,402,180</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Fund:					
Nondisposable	\$ 105,340	\$ 91,055	\$ 103,470	\$ 119,515	\$ 122,876
Restricted			54,348	150,732	174,810
Assigned					880,460
Unassigned	9,913,394	8,042,627	6,887,662	8,134,083	10,485,651
Total General Fund	<u>\$ 10,018,734</u>	<u>\$ 8,133,682</u>	<u>\$ 7,045,480</u>	<u>\$ 8,404,330</u>	<u>\$ 11,663,797</u>
All Other Governmental Funds:					
Nondisposable	\$	\$	\$	\$	\$ 50,472
Restricted	58,486,820	71,302,111	45,626,470	64,122,527	82,280,096
Committed			5,900,818	6,933,366	6,412,499
Unassigned					(481,977)
Total all other governmental funds	<u>\$ 58,486,820</u>	<u>\$ 71,302,111</u>	<u>\$ 51,527,288</u>	<u>\$ 71,055,893</u>	<u>\$ 88,261,090</u>

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Federal sources:					
Federal grants	\$ 10,776,638	\$ 8,967,493	\$ 11,343,855	\$ 10,152,924	\$ 9,831,367
National School Lunch Program	4,596,499	4,479,307	4,407,206	4,686,766	4,445,662
Total federal sources	<u>15,373,137</u>	<u>13,446,800</u>	<u>15,751,061</u>	<u>14,839,690</u>	<u>14,277,029</u>
State sources:					
State equalization assistance	32,680,242	29,332,793	27,427,626	26,460,101	25,836,111
State grants	1,201,969	1,057,166	1,046,070	381,261	339,060
School Facilities Board	6,165,705	3,244,794	964,212	175,644	384,315
Other revenues	7,597,087	7,505,178	6,970,982	6,300,901	5,936,864
Total state sources	<u>47,645,003</u>	<u>41,139,931</u>	<u>36,408,890</u>	<u>33,317,907</u>	<u>32,496,350</u>
Local sources:					
Property taxes	73,605,709	71,207,640	70,584,386	66,654,193	68,128,648
County aid	1,791,215	1,824,109	1,840,851	1,826,036	1,683,607
Food service sales	1,145,008	1,451,958	1,418,894	1,242,655	1,291,554
Investment income	592,653	565,235	424,032	327,939	225,318
Other revenues	8,172,189	9,370,745	7,835,941	7,879,032	8,210,997
Total local sources	<u>85,306,774</u>	<u>84,419,687</u>	<u>82,104,104</u>	<u>77,929,855</u>	<u>79,540,124</u>
Total revenues	<u><u>\$ 148,324,914</u></u>	<u><u>\$ 139,006,418</u></u>	<u><u>\$ 134,264,055</u></u>	<u><u>\$ 126,087,452</u></u>	<u><u>\$ 126,313,503</u></u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Federal sources:					
Federal grants	\$ 10,148,656	\$ 9,528,962	\$ 10,800,201	\$ 12,413,585	\$ 18,722,040
State Fiscal Stabilization (ARRA)					457,984
Education Jobs				2,037,816	1,024,635
National School Lunch Program	4,386,263	4,321,560	4,087,807	3,329,906	2,978,594
Total federal sources	<u>14,534,919</u>	<u>13,850,522</u>	<u>14,888,008</u>	<u>17,781,307</u>	<u>23,183,253</u>
State sources:					
State equalization assistance	24,671,124	24,829,017	24,859,348	27,101,109	34,809,295
State grants	346,824	247,104	266,575	338,598	706,086
School Facilities Board	69,415	6,077			
Other revenues	5,744,610	5,792,543	4,995,918	4,424,016	4,149,267
Total state sources	<u>30,831,973</u>	<u>30,874,741</u>	<u>30,121,841</u>	<u>31,863,723</u>	<u>39,664,648</u>
Local sources:					
Property taxes	69,574,339	70,028,995	70,777,682	71,550,637	70,263,528
County aid	1,788,606	1,860,600	2,028,933	2,444,344	2,309,122
Food service sales	1,278,225	1,371,838	1,341,086	1,392,066	1,403,137
Investment income	145,903	182,507	452,392	270,092	403,737
Other revenues	6,788,728	6,133,761	6,788,455	7,109,397	7,395,334
Total local sources	<u>79,575,801</u>	<u>79,577,701</u>	<u>81,388,548</u>	<u>82,766,536</u>	<u>81,774,858</u>
Total revenues	<u><u>\$ 124,942,693</u></u>	<u><u>\$ 124,302,964</u></u>	<u><u>\$ 126,398,397</u></u>	<u><u>\$ 132,411,566</u></u>	<u><u>\$ 144,622,759</u></u>

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Expenditures:					
Current -					
Instruction	\$ 63,236,444	\$ 62,855,094	\$ 58,844,436	\$ 59,602,757	\$ 56,457,965
Support services - students and staff	16,282,378	14,912,991	14,631,346	15,335,287	14,824,748
Support services - administration	11,158,307	10,506,100	9,561,881	9,344,373	8,475,159
Operation and maintenance of plant services	15,106,227	16,793,596	14,453,618	16,672,302	15,364,929
Student transportation services	6,215,482	7,177,518	6,147,710	6,200,130	5,526,585
Operation of non-instructional services	5,882,895	5,936,927	5,667,634	6,112,991	6,123,997
Capital outlay	16,262,628	17,759,201	17,330,407	33,765,869	12,657,218
Debt service -					
Interest and fiscal charges	3,962,763	3,805,883	4,230,412	3,878,087	4,310,162
Principal retirement	8,995,000	9,180,000	11,615,000	11,955,000	6,495,000
Bond issuance costs		206,555		487,720	
Total expenditures	<u>\$ 147,102,124</u>	<u>\$ 149,133,865</u>	<u>\$ 142,482,444</u>	<u>\$ 163,354,516</u>	<u>\$ 130,235,763</u>
Expenditures for capitalized assets	\$ 8,721,738	\$ 10,191,285	\$ 13,658,687	\$ 28,397,281	\$ 9,673,062
Debt service as a percentage of noncapital expenditures	9%	9%	12%	12%	9%

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Expenditures:					
Current -					
Instruction	\$ 56,669,030	\$ 58,304,828	\$ 58,732,150	\$ 59,994,072	\$ 63,230,105
Support services - students and staff	14,903,830	14,371,801	14,289,983	14,318,905	14,305,106
Support services - administration	9,441,160	8,868,782	8,632,313	8,902,139	8,755,858
Operation and maintenance of plant services	15,587,295	14,586,240	15,697,850	15,802,906	15,875,802
Student transportation services	5,669,952	5,505,736	5,580,341	5,412,865	5,253,489
Operation of non-instructional services	5,886,414	5,999,796	5,910,068	5,042,098	4,842,341
Capital outlay	13,941,073	24,388,911	26,943,964	26,846,224	26,655,180
Debt service -					
Interest and fiscal charges	4,548,463	4,472,787	3,583,138	3,903,188	2,783,808
Principal retirement	9,240,000	9,365,000	7,900,000	12,600,000	14,235,000
Bond issuance costs		454,250			531,500
Total expenditures	<u>\$ 135,887,217</u>	<u>\$ 146,318,131</u>	<u>\$ 147,269,807</u>	<u>\$ 152,822,397</u>	<u>\$ 156,468,189</u>
Expenditures for capitalized assets	\$ 10,051,628	\$ 21,235,438	\$ 22,187,250	\$ 24,828,964	\$ 23,299,817
Debt service as a percentage of noncapital expenditures	11%	11%	9%	13%	13%

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Excess (deficiency) of revenues over expenditures	\$ 1,222,790	\$ (10,127,447)	\$ (8,218,389)	\$ (37,267,064)	\$ (3,922,260)
Other financing sources (uses):					
Issuance of school improvement bonds		13,370,000		14,300,000	
Refunding bonds issued				27,290,000	
Premium on sale of bonds		1,303,705		4,757,628	
Transfers in	908,560	837,197	491,472	475,461	1,460,941
Transfers out	(908,560)	(837,197)	(491,472)	(475,461)	(1,460,941)
Payment to refunded bond escrow agent				(31,375,474)	
Insurance recoveries	130,120	87,622	36,216	81,319	
Total other financing sources (uses)	<u>130,120</u>	<u>14,761,327</u>	<u>36,216</u>	<u>15,053,473</u>	
Changes in fund balances	<u>\$ 1,352,910</u>	<u>\$ 4,633,880</u>	<u>\$ (8,182,173)</u>	<u>\$ (22,213,591)</u>	<u>\$ (3,922,260)</u>
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Excess (deficiency) of revenues over expenditures	\$ (10,944,524)	\$ (22,015,167)	\$ (20,871,410)	\$ (20,410,831)	\$ (11,845,430)
Other financing sources (uses):					
Issuance of school improvement bonds		41,000,000			50,000,000
Premium on sale of bonds		1,890,607			2,474,748
Transfers in	576,457	7,711,238	5,084,066	20,361,008	13,028,901
Transfers out	(576,457)	(7,711,238)	(5,084,066)	(20,361,008)	(13,028,901)
Total other financing sources (uses)		<u>42,890,607</u>			<u>52,474,748</u>
Changes in fund balances	<u>\$ (10,944,524)</u>	<u>\$ 20,875,440</u>	<u>\$ (20,871,410)</u>	<u>\$ (20,410,831)</u>	<u>\$ 40,629,318</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commercial, Industrial, Utilities and Mining	\$ 401,513,871	\$ 399,048,666	\$ 390,330,020	\$ 386,492,477	\$ 393,112,482
Agricultural and Vacant	58,382,807	59,919,527	60,223,017	60,414,179	66,188,518
Residential (Owner Occupied)	796,449,750	748,702,169	706,536,397	680,141,297	646,731,996
Residential (Rental)	334,509,179	322,927,262	316,980,477	311,120,233	297,590,115
Historical Property	8,426	7,303	7,120	7,467	7,467
Certain Government Property Improvements	56,946	54,234			
Total	<u>\$ 1,590,920,979</u>	<u>\$ 1,530,659,161</u>	<u>\$ 1,474,077,031</u>	<u>\$ 1,438,175,653</u>	<u>\$ 1,403,630,578</u>
Gross Full Cash Value	\$ 16,051,648,676	\$ 15,197,101,709	\$ 14,277,613,844	\$ 13,982,826,990	\$ 13,296,921,889
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	11%
Total Direct Rate	5.45	5.49	5.63	5.49	5.67

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Commercial, Industrial, Utilities and Mining	\$ 400,993,164	\$ 408,811,883	\$ 426,083,534	\$ 435,998,277	\$ 441,648,947
Agricultural and Vacant	70,841,726	74,601,112	86,142,740	93,306,982	99,609,047
Residential (Owner Occupied)	630,493,060	695,595,885	756,524,895	817,154,887	889,814,977
Residential (Rental)	274,165,303	202,222,017	197,243,249	183,525,455	188,772,796
Historical Property	8,784				
Certain Government Property Improvements				9,559	
Total	<u>\$ 1,376,502,037</u>	<u>\$ 1,381,230,897</u>	<u>\$ 1,465,994,418</u>	<u>\$ 1,529,995,160</u>	<u>\$ 1,619,845,767</u>
Gross Full Cash Value	\$ 12,548,235,255	\$ 12,435,162,280	\$ 13,069,027,065	\$ 13,662,130,620	\$ 14,636,262,086
Ratio of Net Limited Assessed Value to Gross Full Cash Value	11%	11%	11%	11%	11%
Total Direct Rate	5.80	5.93	5.55	5.41	5.05

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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commercial, Industrial, Utilities and Mining	\$ 439,304,373	\$ 432,399,906	\$ 405,120,089	\$ 399,841,473	\$ 407,546,091
Agricultural and Vacant	66,057,812	66,889,053	64,618,058	62,730,922	67,740,311
Residential (Owner Occupied)	841,545,407	772,504,479	727,895,923	715,602,915	672,118,932
Residential (Rental)	393,891,450	381,144,926	344,403,919	331,184,580	309,393,855
Historical Property	8,856	7,303	7,120	7,467	7,467
Certain Government Property Improvements	63,405	63,405			
Total	<u>\$ 1,740,871,303</u>	<u>\$ 1,653,009,072</u>	<u>\$ 1,542,045,109</u>	<u>\$ 1,509,367,357</u>	<u>\$ 1,456,806,656</u>
Gross Full Cash Value	\$ 16,051,648,676	\$ 15,197,101,709	\$ 14,277,613,844	\$ 13,982,826,990	\$ 13,296,921,889
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	11%	11%	11%	11%	11%
Estimated Net Full Cash Value	\$ 14,970,099,543	\$ 14,128,652,788	\$ 13,128,581,326	\$ 12,836,251,850	\$ 12,143,851,114
Total Direct Rate	5.45	5.49	5.63	5.49	5.67

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Commercial, Industrial, Utilities and Mining	\$ 408,034,494	\$ 416,879,620	\$ 435,323,801	\$ 456,798,101	\$ 486,231,035
Agricultural and Vacant	72,137,412	76,563,027	89,249,772	101,218,120	119,794,462
Residential (Owner Occupied)	631,913,382	696,402,055	757,863,552	819,226,568	900,767,355
Residential (Rental)	276,538,054	204,516,618	200,241,204	184,691,585	194,496,374
Historical Property	8,784				
Certain Government Property Improvements				9,559	
Total	<u>\$ 1,388,632,126</u>	<u>\$ 1,394,361,320</u>	<u>\$ 1,482,678,329</u>	<u>\$ 1,561,943,933</u>	<u>\$ 1,701,289,226</u>
Gross Full Cash Value	\$ 12,548,235,255	\$ 12,435,162,280	\$ 13,069,027,065	\$ 13,662,130,620	\$ 14,636,262,086
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	11%	11%	11%	11%	12%
Estimated Net Full Cash Value	\$ 11,384,346,777	\$ 11,349,866,101	\$ 12,055,624,019	\$ 12,723,893,131	\$ 13,805,424,287
Total Direct Rate	5.80	5.93	5.55	5.41	5.05

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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
PROPERTY TAX ASSESSMENT RATIOS
LAST TEN FISCAL YEARS

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commercial, Industrial, Utilities and Mining	18 %	18 %	18 %	18 %	19 %
Agricultural and Vacant	15	15	15	15	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	14	15	14	15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Commercial, Industrial, Utilities and Mining	19 %	20 %	20 %	20 %	21 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	16	15	15	15	17

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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	Overlapping Rates								District Direct Rates		
	State		County	Flood	Community	Fire	Central	City			
	Equalization	County	Free Library	Control District	College District	District Assistance	Arizona Water	of Tucson	Primary	Secondary	Total
2020	0.46	4.69	0.54	0.33	1.38	0.04	0.14	1.38	4.13	1.32	5.45
2019	0.47	4.76	0.52	0.33	1.40	0.04	0.14	1.48	3.88	1.61	5.49
2018	0.49	5.16	0.51	0.31	1.39	0.05	0.14	1.43	4.26	1.37	5.63
2017	0.50	4.98	0.52	0.33	1.37	0.05	0.14	1.60	4.11	1.38	5.49
2016	0.51	5.09	0.52	0.31	1.37	0.05	0.14	1.60	4.25	1.42	5.67
2015	0.51	4.98	0.44	0.30	1.33	0.05	0.14	1.46	4.37	1.44	5.81
2014	0.51	4.45	0.38	0.26	1.29	0.05	0.14	1.43	4.39	1.54	5.93
2013	0.47	4.20	0.35	0.26	1.17	0.04	0.10	1.26	4.08	1.47	5.55
2012	0.43	4.20	0.35	0.26	1.11	0.04	0.10	1.16	3.96	1.45	5.41
2011	0.36	4.06	0.31	0.26	1.08	0.04	0.10	0.96	3.65	1.40	5.05

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR

Taxpayer	2020		2011	
	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
Northwest Hospital LLC	\$ 34,678,582	2.18 %	\$ 17,384,758	1.02 %
Unisource Energy Corporation	19,659,483	1.24	15,470,571	0.91
DND Neffson Company	15,732,623	0.99	17,931,196	1.05
Southwest Gas Corporation	10,803,602	0.68		
VPOVM LLC	8,233,200	0.52		
Weingarten Nostat Inc	7,786,814	0.49	9,329,122	0.55
Fhm Partners LLC	7,157,788	0.45		
Verizon Wireless	5,532,292	0.35		
Honeywell International	4,755,020	0.30		
Vestar OVM LLC			11,338,030	0.67
Oro Valley Hospital			10,972,249	0.64
CHH Tucson Partnership LP			8,629,911	0.51
J Foothills LLC			8,315,605	0.49
Qwest Communications Corporation			6,748,620	0.40
Ventana Medical Systems			5,799,724	0.34
Total	<u>\$ 114,339,404</u>	<u>7.20 %</u>	<u>\$ 111,919,786</u>	<u>6.58 %</u>

Source: The source of this information is the Pima 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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
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
2020	\$ 72,082,917	\$ 70,457,630	97.75 %	\$	\$ 70,457,630	97.75 %
2019	66,481,561	65,204,984	98.08	910,136	66,115,120	99.45
2018	70,644,375	69,294,240	98.09	1,010,209	70,304,449	99.52
2017	65,065,801	63,766,444	98.00	1,060,009	64,826,453	99.63
2016	66,319,241	64,200,699	96.81	1,748,989	65,949,688	99.44
2015	66,991,942	65,160,822	97.27	1,688,960	66,849,782	99.79
2014	68,236,730	66,106,428	96.88	1,667,127	67,773,555	99.32
2013	67,999,506	65,978,452	97.03	1,606,209	67,584,661	99.39
2012	69,287,808	67,137,625	96.90	1,927,323	69,064,948	99.68
2011	68,432,918	65,856,223	96.23	2,403,974	68,260,197	99.75

Source: The source of this information is the 2020 Pima County Treasurer's records.

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income	
2020	\$ 81,490,308	\$ 5,196,311	\$ 76,293,997	0.48 %	\$ 528	\$	\$ 81,490,308	0.51 %	\$ 564	0.17 %	
2019	91,297,786	4,585,656	86,712,130	0.57	634		91,297,786	0.60	668	0.20	
2018	86,599,858	4,140,226	82,459,632	0.58	581		86,599,858	0.61	610	0.20	
2017	99,008,377	6,787,782	92,220,595	0.66	657		99,008,377	0.71	705	0.25	
2016	94,709,926	6,672,019	88,037,907	0.66	754		94,709,926	0.71	811	0.24	
2015	101,539,010	6,898,943	94,640,067	0.75	811		101,539,010	0.81	870	0.27	
2014	111,113,094	7,500,462	103,612,632	0.83	888		111,113,094	0.89	952	0.30	
2013	83,035,000	5,267,657	77,767,343	0.60	566		83,035,000	0.64	604	0.23	
2012	95,635,000	2,049,090	93,585,910	0.69	841		95,635,000	0.70	859	0.27	
2011	109,870,000	3,516,352	106,353,648	0.73	940		109,870,000	0.75	971	0.32	

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2020

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Pima County	\$ 227,335,000	18.37 %	\$ 41,761,440
Golder Ranch Fire Department	2,515,000	88.37	2,222,506
Northwest Fire District	4,655,000	25.84	1,202,852
City of Tucson	148,145,000	7.98	11,821,971
Subtotal, Overlapping Debt			<u>57,008,769</u>
Direct:			
Amphitheater Unified School District No. 10			<u>81,490,308</u>
Total Direct and Overlapping Governmental Activities Debt			<u><u>\$ 138,499,077</u></u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		4.80 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 923	
As a Percentage of Net Limited Assessed Valuation		8.38 %
As a Percentage of Gross Full Cash Value		0.83 %

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, 2019 is presented for the overlapping governments as this is the most recent available information.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2020:

Net full cash assessed valuation	\$ 1,740,871,303
Debt limit (20% of assessed value)	348,174,261
Debt applicable to limit	<u>77,608,208</u>
Legal debt margin	<u><u>\$ 270,566,053</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2020:

Net full cash assessed valuation	\$ 1,740,871,303
Debt limit (30% of assessed value)	522,261,391
Debt applicable to limit	<u>77,608,208</u>
Legal debt margin	<u><u>\$ 444,653,183</u></u>

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Debt Limit	\$ 522,261,391	\$ 495,902,722	\$ 462,613,533	\$ 452,810,207	\$ 437,041,997
Total net debt applicable to limit	<u>77,608,208</u>	<u>86,910,207</u>	<u>81,808,968</u>	<u>99,008,378</u>	<u>91,035,000</u>
Legal debt margin	<u><u>\$ 444,653,183</u></u>	<u><u>\$ 408,992,515</u></u>	<u><u>\$ 380,804,565</u></u>	<u><u>\$ 353,801,829</u></u>	<u><u>\$ 346,006,997</u></u>
Total net debt applicable to the limit as a percentage of debt limit	15%	18%	18%	22%	21%
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Debt Limit	\$ 416,589,638	\$ 418,308,396	\$ 444,803,499	\$ 468,583,180	\$ 510,386,768
Total net debt applicable to limit	<u>97,530,000</u>	<u>106,770,000</u>	<u>83,035,000</u>	<u>95,635,000</u>	<u>109,870,000</u>
Legal debt margin	<u><u>\$ 319,059,638</u></u>	<u><u>\$ 311,538,396</u></u>	<u><u>\$ 361,768,499</u></u>	<u><u>\$ 372,948,180</u></u>	<u><u>\$ 400,516,768</u></u>
Total net debt applicable to the limit as a percentage of debt limit	23%	26%	19%	20%	22%

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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

Year	Population		Personal Income (thousands)		Per Capita Income	Unemployment Rate	Estimated District Population
2019	1,044,675	\$	47,604,994	\$	45,456	4.0 %	144,375
2018	1,034,201		45,748,033		44,028	4.5	136,673
2017	1,022,769		42,585,256		41,637	4.5	142,000
2016	1,013,103		40,182,115		39,541	4.9	140,342
2015	1,009,371		38,922,402		38,536	6.0	116,740
2014	1,004,516		37,198,714		37,031	6.2	116,740
2013	996,046		36,935,363		37,063	7.0	116,740
2012	990,380		36,058,871		36,335	7.3	137,500
2011	986,081		34,931,620		35,371	8.4	111,283
2010	980,263		34,360,759		34,987	9.0	113,176

Sources: The source of the "Personal Income" and "Per Capita" information for 2010 through 2018 is the Bureau of Economic Analysis. For 2019, the source is the University of Arizona, Eller College of Management, Economic and Business Research Center. The source of the "Population" and "Unemployment Rate" information for 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2019, the source of the information is the Arizona Office of Employment and Population Statistics.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR

Employer	2020			2011	
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment
University of Arizona	11,251	2.95	%		%
Raytheon Missile Systems	9,600	2.51			
State of Arizona	8,580	2.25			
Davis-Monthan Air Force Base	8,406	2.20			
Pima County	7,060	1.85			
Tucson Unified School District	6,770	1.77			
Banner University Health Center	6,272	1.64			
U.S. Border Patrol	5,739	1.50			
Freeport-McMoRan Copper & Gold	5,530	1.45			
Wal-Mart Stores, Inc.	5,500	1.44			
Northwest Hospital				1,758	2.76
Ventana Medical Systems				1,008	1.58
Oro Valley Hospital				531	0.83
El Conquistador				400	0.63
Miraval				350	0.55
Town of Oro Valley				390	0.61
Tucson Heart Hospital				280	0.44
Sierra Tucson				220	0.35
Tucson National Resort				207	0.33
Westward Look				192	0.30
Total	<u>74,708</u>	<u>19.56</u>	%	<u>5,336</u>	<u>8.38</u> %
Total employment	<u>382,000</u>			<u>63,673</u>	

Source: The 2020 information is from the Arizona Daily Star - 200 and the Book of Lists 2020, and the 2011 information is from the Star 200 and the U.S. Census Bureau, 2010.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

Full-time Equivalent Employees as of June 30					
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Supervisory					
Superintendent	1	1	1	1	
Assistant superintendents	2	2	2	1	
Consultants/supervisors of instruction	8	8	3	6	7
Principals	20	20	19	19	18
Assistant principals	15	15	16	16	14
Total supervisory	<u>46</u>	<u>46</u>	<u>41</u>	<u>43</u>	<u>39</u>
Instruction					
Teachers	770	778	776	807	773
Aides	190	198	209	164	160
Total instruction	<u>960</u>	<u>976</u>	<u>985</u>	<u>971</u>	<u>933</u>
Student Services					
Guidance Counselors	20	19	18	18	16
Librarians	25	25	25	24	24
Psychologists	20	22	11	13	12
Technicians	5	5	28	30	25
Therapists	45	49	11	20	11
Other	32	32	90	91	93
Total student services	<u>147</u>	<u>152</u>	<u>183</u>	<u>196</u>	<u>181</u>
Support and Administration					
Transportation	107	107	123	125	127
Food Service	135	135	86	81	82
Custodial/Maintenance	166	163	169	160	161
Security Services	107	107	55	51	54
Other Administrative Support	102	102	162	147	170
Total support and administration	<u>617</u>	<u>614</u>	<u>595</u>	<u>564</u>	<u>594</u>
Total	<u><u>1,770</u></u>	<u><u>1,788</u></u>	<u><u>1,804</u></u>	<u><u>1,774</u></u>	<u><u>1,747</u></u>

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Supervisory					
Superintendent					
Assistant superintendents					
Consultants/supervisors of instruction	9	9	9	11	11
Principals	18	17	16	17	18
Assistant principals	17	15	13	16	14
Total supervisory	<u>44</u>	<u>41</u>	<u>38</u>	<u>44</u>	<u>43</u>
Instruction					
Teachers	780	782	789	812	872
Aides	156	156	160	147	153
Total instruction	<u>936</u>	<u>938</u>	<u>949</u>	<u>959</u>	<u>1,025</u>
Student Services					
Guidance Counselors	19	19	18	20	20
Librarians	23	23	23	24	25
Psychologists	14	12	13	12	13
Technicians	24	24	26	21	17
Therapists	18	8	8	7	7
Other	105	97	97	91	84
Total student services	<u>203</u>	<u>183</u>	<u>185</u>	<u>175</u>	<u>166</u>
Support and Administration					
Transportation	130	132	136	136	135
Food Service	87	90	95	93	99
Custodial/Maintenance	177	181	192	184	187
Security Services	49	58	62	60	53
Other Administrative Support	170	166	183	186	186
Total support and administration	<u>613</u>	<u>627</u>	<u>668</u>	<u>659</u>	<u>660</u>
Total	<u>1,796</u>	<u>1,789</u>	<u>1,840</u>	<u>1,837</u>	<u>1,894</u>

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	Average Daily Membership	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil- Teacher Ratio	Percentage of Free/Reduced Students
2020	12,776	\$ 117,881,733	\$ 9,227	2.01	\$ 139,195,695	\$ 10,895	9.66	960	13.3	54.4 %
2019	13,066	118,182,226	9,045	10.00	129,813,272	9,935	9.21	976	13.4	45.4
2018	13,293	109,306,625	8,223	(2.29)	120,928,159	9,097	(3.33)	985	13.5	46.5
2017	13,459	113,267,840	8,415	5.28	126,656,363	9,410	3.58	971	13.9	56.0
2016	13,358	106,773,383	7,993	(1.32)	121,360,357	9,085	(2.92)	933	14.3	48.2
2015	13,352	108,157,681	8,100	3.47	124,952,846	9,358	3.91	936	14.3	47.6
2014	13,749	107,637,183	7,829	(0.60)	123,818,404	9,006	(0.23)	938	14.7	47.3
2013	13,820	108,842,705	7,876	0.42	124,738,952	9,026	1.42	949	14.6	47.2
2012	13,959	109,472,985	7,842	(0.54)	124,225,616	8,899	1.14	959	14.6	48.0
2011	14,238	112,262,701	7,885	(2.10)	125,277,202	8,799	(0.25)	1,025	13.9	46.1

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
CAPITAL ASSETS INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>Schools</u>										
Elementary										
Buildings	106	106	106	100	99	98	98	103	117	125
Square feet	843,435	843,435	843,435	790,666	788,506	782,549	782,549	775,114	775,114	776,659
Capacity	8,950	8,950	8,950	7,923	7,923	7,860	7,860	7,860	8,209	8,209
Enrollment	5,446	5,239	5,232	4,674	4,649	4,704	5,031	5,098	5,161	5,356
Middle										
Buildings	36	36	36	36	32	32	32	39	45	51
Square feet	352,666	352,666	352,666	352,666	345,664	345,664	345,664	359,824	363,106	367,446
Capacity	5,532	5,532	5,532	3,127	3,127	3,110	3,110	3,110	3,030	3,030
Enrollment	2,923	3,079	3,137	1,806	1,728	1,781	1,821	1,927	2,020	2,075
High										
Buildings	63	63	63	63	63	74	74	73	78	88
Square feet	893,460	893,460	893,460	893,460	893,347	913,496	913,496	907,309	907,309	919,154
Capacity	4,561	4,561	4,561	7,492	7,492	6,920	6,920	6,920	6,950	6,950
Enrollment	4,511	4,577	4,638	4,626	4,648	4,707	4,663	4,726	4,730	4,744
Other										
Buildings	57	57	57	57	62	61	61	64	66	69
Square feet	465,114	465,114	465,114	465,114	428,521	428,071	428,071	434,551	434,551	427,723
Capacity	3,501	3,501	3,501	3,501	3,501	3,010	3,010	3,010	2,950	2,950
Enrollment				2,252	2,222	2,193	2,168	2,082	2,047	2,064
<u>Administrative</u>										
Buildings	10	10	10	10	10	10	10	10	11	10
Square feet	91,882	91,882	91,822	91,822	91,822	90,777	90,777	90,777	90,777	44,133
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	143	143	143	143	131	130	129	125	125	146
<u>Athletics</u>										
Football fields	8	8	8	8	8	8	8	8	8	8
Soccer fields	29	29	29	29	29	29	29	29	29	29
Running tracks	8	8	8	8	8	8	8	8	8	8
Baseball/softball	19	19	19	19	19	19	19	19	19	19
Swimming pools	1	1	1	1	1	1	1	1	1	1
Playgrounds	14	14	14	14	14	14	14	14	14	14
Sand Volleyball	12	12	12							

Source: The source of this information is the District's facilities records and the Arizona Department of Education 45-1 report.

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