

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

**TUCSON, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

Issued by:  
Finance Department

# AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

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## **INTRODUCTORY SECTION**



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# FINANCE & ACCOUNTING

Scott Little

Chief Financial Officer

(520) 696-5128

Fax (520) 696-5065



701 W. Wetmore Road, Tucson, AZ 85705 • (520) 696-5000 • FAX (520) 696-5064 • TDD (520) 696-5055

## GOVERNING BOARD MEMBERS

Jeff Grant  
President

Diana Boros  
Vice President

Kent Paul Barrabee, Ph.D.

Patricia J. Clymer

Linda Loomis, Ph.D.

SUPERINTENDENT  
Vicki Balentine, Ph.D.

December 13, 2010

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

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Amphitheater Unified School District No. 10 (District) for the fiscal year ended June 30, 2010.

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, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable

basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2010, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditors' 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 U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* designed to meet the special needs of federal grantor agencies. 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 Kindergarten through grade 12 with a student population of 15,088 as of June 30, 2010.

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 governments, medical, and health services. During the 2009-10 school year, the District had a total estimated actual property valuation of \$14,840,194,999, an increase of approximately 2 percent over the previous year.

The District does not expect the past pattern of sustained and increased economic development and assessed valuations to continue. Arizona's property valuation system is based upon property valuations that are approximately two years delayed. The District expects property valuations to decrease for at least two years. This decline had been anticipated and should not produce significant consequences for the District. However, the District is unable to anticipate the actions of the Arizona Legislature. These actions could create significant financial issues for the District as the State of Arizona balances its budget at the expense of its political subdivisions.

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 overexpenditures of budgeted funds. The budget for these funds is simply an estimate and does not prevent the District from exceeding the budget as long as the necessary revenue is earned. The District is not required to prepare an annual budget of revenue; therefore, a deficit budgeted fund balance may be presented. However, this does not affect the District's ability to expend monies.

## **FACTORS AFFECTING FINANCIAL CONDITION**

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

**Local Economy.** Tucson is the major city located in the center of eastern Pima County, which encompasses an area of approximately 9,200 square miles in southeastern Arizona. 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.

Long 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 had 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 Wal-Mart 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 over 110 years, Amphitheater Public Schools have contributed to the educational development of the residents of northwest Tucson initially, and now the eastern portion of the northwest section of Pima County. The District too 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.

The District expects the Tucson unemployment rate to increase through at least 2010. The District is not anticipating any cash flow disruptions from higher residential foreclosures.

**Long-term Financial Planning.** The 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 Pinal County. The District completed a demographic study in 2007 to better plan for future needs. New home construction started to drop in the middle of 2007. The commercial property build out continued in 2010 as a result of the need to service the prior home construction. However, the District expects commercial property development to decline during the 2010-11 fiscal year.

**Major Initiatives.** The District continued capital projects from the \$180,000,000 bond program started in 2007-08. The District issued \$29.0 million in bonds during 2009-10 bringing the total for these bond projects to \$49.0 million. Major computer system improvements undertaken during the 2009-10 school year include an upgrade to the Financial Management System and the implementation of a new Student Management System.

## 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, 2009. This was the fourteenth 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, 2009. 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.

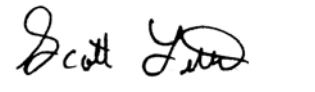
These certificates are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year 2009-10 certificates.

**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,

  
Vicki Balentine, Ph.D.  
Superintendent

  
Scott Little  
Chief Financial Officer

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS**  
**INTERNATIONAL**



This 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, 2009

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

# 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, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



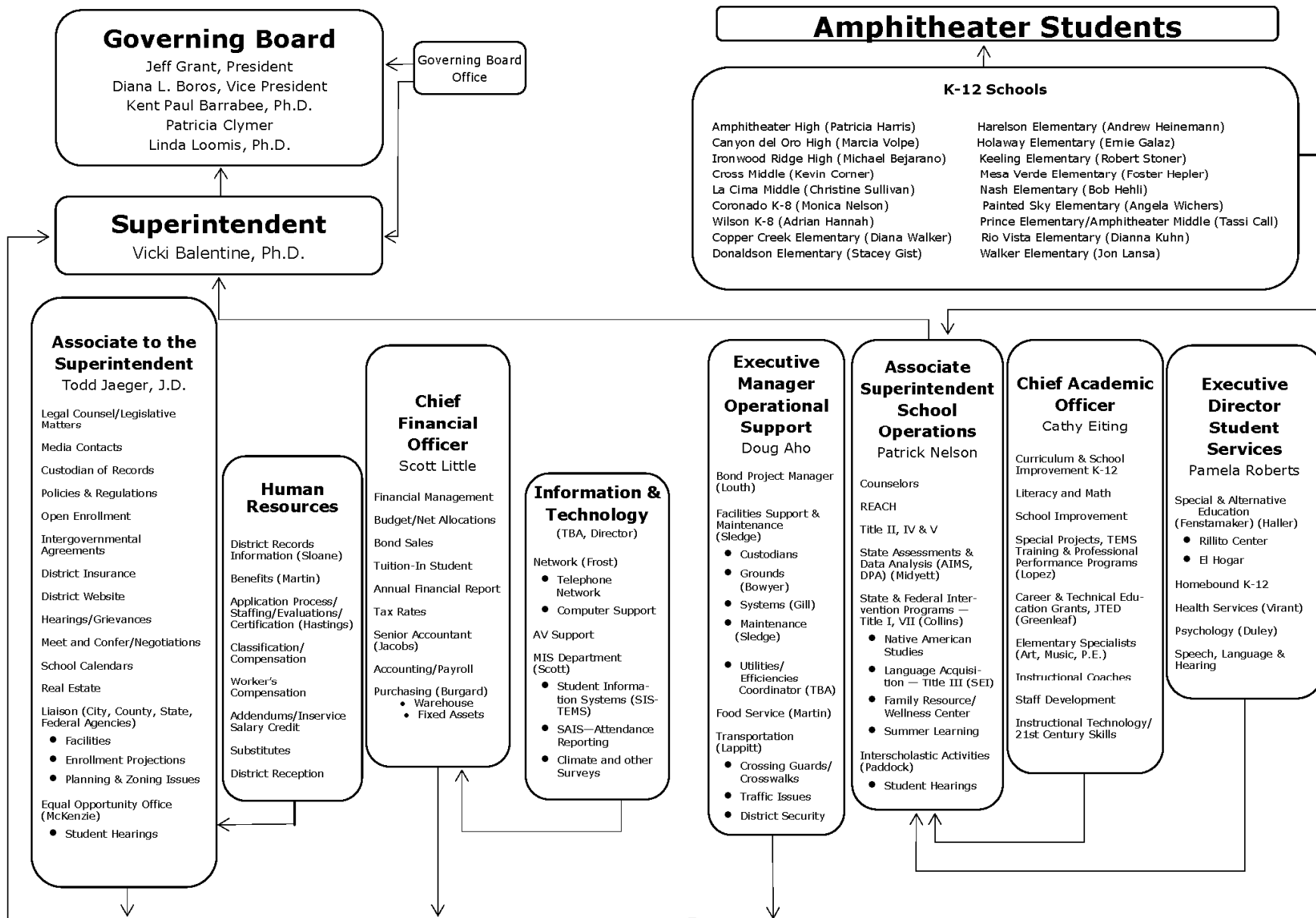
President

Executive Director



# Amphitheater Unified School District Organizational Chart

VIII



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Jeff Grant  
President

Diana Boros  
Vice President

Kent Paul Barrabee, Ph.D.  
Member

Patricia J. Clymer  
Member

Linda Loomis, Ph.D.  
Member

**ADMINISTRATIVE STAFF**

Vicki Balentine, Ph.D., Superintendent

Todd A. Jaeger, J.D., Associate to the Superintendent

Patrick Nelson, Associate Superintendent School Operations

Scott Little, Chief Financial Officer

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## **FINANCIAL SECTION**

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HEINFELD, MEECH & CO., P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

10120 N. Oracle Road  
Tucson, Arizona 85704  
Tel (520) 742-2611  
Fax (520) 742-2718

## INDEPENDENT AUDITORS' REPORT

Governing Board  
Amphitheater Unified School District No. 10

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Amphitheater Unified School District No. 10 (District), as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2010, on our consideration of the 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 14 and budgetary comparison information on pages 50 and 51 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements. The accompanying supplementary information such as 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 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections 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.

*Heinfeld, Meech & Co., P.C.*

HEINFELD, MEECH & CO., P.C.  
Certified Public Accountants

December 13, 2010

**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, 2010**

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, 2010. 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 assets of governmental activities increased \$14.8 million which represents a 12 percent increase from the prior fiscal year primarily as a result of increased cash and cash equivalents as a result of unexpended bond proceeds in the current year from the issuance of \$29.0 million of general obligation bonds.
- General revenues accounted for \$115.6 million in revenue, or 78 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$32.6 million or 22 percent of total current fiscal year revenues.
- The District had approximately \$133.4 million in expenses related to governmental activities, a decrease of 5 percent from the prior fiscal year due to reduced funding from the state and decreased student enrollment.
- Among major funds, the General Fund had \$93.1 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$90.1 million in expenditures. The General Fund's fund balance increase from \$2.0 million at the prior fiscal year end to \$5.1 million at the end of the current fiscal year was primarily due to efforts by the District to maximize budget and cash carry forward for future years' expenditures.
- Net assets for the Internal Service Fund increased \$98,991 from the prior fiscal year. Operating revenues of \$526,894 exceeded operating expenses of \$433,950 at the end of the current fiscal year.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**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.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets 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 three categories: governmental funds, proprietary funds, and fiduciary 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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**OVERVIEW OF FINANCIAL STATEMENTS (Concl'd)**

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.

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

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. Due to their custodial nature, fiduciary funds do not have a measurement focus.

**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. 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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$138.9 million at the current fiscal year end.

The District's net assets 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 debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net assets are restricted by statute for the specified purposes of debt service repayment and capital outlay investment.

The following table presents a summary of the District's net assets for the fiscal years ended June 30, 2010 and June 30, 2009.

	As of <u>June 30, 2010</u>	As of <u>June 30, 2009</u>
Current and other assets	\$ 92,960,505	\$ 61,428,438
Capital assets, net	<u>143,830,674</u>	<u>139,894,833</u>
<b>Total assets, net</b>	<u>236,791,179</u>	<u>201,323,271</u>
Current liabilities	14,947,191	8,845,736
Long-term liabilities	<u>82,935,032</u>	<u>68,369,290</u>
<b>Total liabilities</b>	<u>97,882,223</u>	<u>77,215,026</u>
<b>Net assets:</b>		
Invested in capital assets, net of related debt	99,391,463	87,220,704
Restricted	14,545,819	8,910,514
Unrestricted	<u>24,971,674</u>	<u>27,977,027</u>
<b>Total net assets</b>	<u>\$ 138,908,956</u>	<u>\$ 124,108,245</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)**

At the end of the current fiscal year the District reported positive balances in all three categories of net assets. 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 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 Assets.

- The principal retirement of \$15.3 million of bonds.
- The net addition of \$10.7 million of school improvements, buses, and equipment.
- The issuance of \$29.0 million in school improvement bonds.

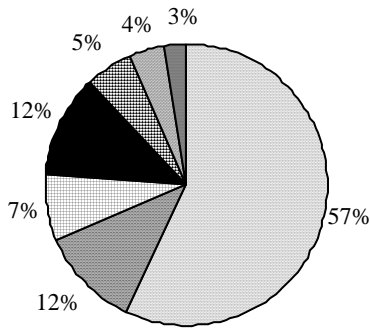
**Changes in net assets.** The District's total revenues for the current fiscal year were \$148.2 million. The total cost of all programs and services was \$133.4 million. The following table presents a summary of the changes in net assets for the fiscal years ended June 30, 2010 and June 30, 2009.

	Fiscal Year Ended <u>June 30, 2010</u>	Fiscal Year Ended <u>June 30, 2009</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 7,119,937	\$ 7,231,915
Operating grants and contributions	24,575,486	23,891,646
Capital grants and contributions	891,415	796,695
General revenues:		
Property taxes	65,578,599	65,206,502
Investment income	354,825	732,446
Unrestricted county aid	2,323,857	30,705
Unrestricted state aid	41,701,877	50,048,209
Unrestricted federal aid	<u>5,638,267</u>	<u>                    </u>
<b>Total revenues</b>	<u>148,184,263</u>	<u>147,938,118</u>
<b>Expenses:</b>		
Instruction	75,978,398	81,524,433
Support services – students and staff	15,722,477	16,807,419
Support services – administration	9,921,403	10,328,206
Operation and maintenance of plant services	15,992,782	16,317,003
Student transportation services	6,789,284	6,675,445
Operation of non-instructional services	5,512,656	5,447,480
Interest on long-term debt	<u>3,466,552</u>	<u>3,411,615</u>
<b>Total expenses</b>	<u>133,383,552</u>	<u>140,511,601</u>
<b>Change in net assets</b>	<u>\$ 14,800,711</u>	<u>\$ 7,426,517</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

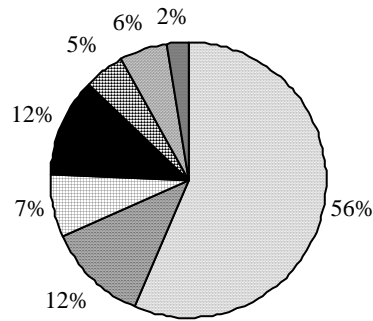
**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)**

**Fiscal Year 2009-10 Expenses**



- Instruction
- ▨ Support services - administration
- ▩ Student transportation services
- Interest on long-term debt

**Fiscal Year 2008-09 Expenses**



- Support services - students and staff
- Operation and maintenance of plant services
- Operation of non-instructional services

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

- The increase of \$2.3 million in unrestricted county aid was a result of the expiration of the three year suspension of county equalization payments by the Arizona State Legislature.
- The decrease of \$8.3 million in unrestricted state aid was due to a reduction in state equalization and classroom site revenues due to the state budget crisis.
- The increase of \$5.6 million in unrestricted federal aid was due to the State Fiscal Stabilization monies provided by the federal government as a means to supplement the loss of state funding.

The following table presents the cost of the seven major District functional activities: instruction, support services – students and staff, support services – administration, operation and maintenance of plant services, student transportation services, operation of non-instructional services and interest on long-term debt. 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, 2010**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)**

	<u>Year Ended June 30, 2010</u>		<u>Year Ended June 30, 2009</u>	
	Total Expenses	Net (Expense)/ Revenue	Total Expenses	Net (Expense)
Instruction	\$ 75,978,398	\$ (54,335,984)	\$ 79,293,599	\$ (62,179,562)
Support services – students and staff	15,722,477	(12,218,271)	16,594,336	(12,980,924)
Support services – administration	9,921,403	(9,737,914)	10,328,206	(10,182,824)
Operation and maintenance of plant services	15,992,782	(14,850,286)	16,317,003	(15,402,138)
Student transportation services	6,789,284	(6,789,284)	6,675,445	(6,634,435)
Operation of non-instructional services	5,512,656	601,577	7,891,397	2,200,153
Interest on long-term debt	3,466,552	(3,466,552)	3,411,615	(3,411,615)
<b>Total</b>	<u>\$133,383,552</u>	<u>\$(100,796,714)</u>	<u>\$ 140,511,601</u>	<u>\$(108,591,345)</u>

- The cost of all governmental activities this year was \$133.4 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$32.6 million.
- Net cost of governmental activities of \$100.8 million was financed by general revenues, which are made up of primarily property taxes of \$65.6 million and state aid of \$41.7 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, unreserved 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 \$59.3 million, an increase of \$25.5 million due primarily to unexpended bond proceeds in the Bond Building Fund from the issuance of \$29.0 million in school improvement bonds to be used for constructing new school facilities, making improvements to existing schools, and transportation facilities and purchasing pupil transportation vehicles.



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (Concl'd)**

The General Fund comprises 9 percent of the total fund balance. Approximately \$5.0 million, or 98 percent of the General Fund's fund balance constitutes unreserved fund balance. The remaining fund balance of \$89,090 is reserved for inventory and it is not available for spending because it has already been committed.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$3.1 million to \$5.1 million as of fiscal year end was a result of efforts by the District to maximize budget and cash carryforward for future years' expenditures. General Fund revenues increased \$3.6 million as a result of the expiration of a three year suspension of county equalization payments by the Arizona State Legislature. General Fund expenditures decreased \$4.1 million. This was a result of expenditure reductions as a result of decreased student counts.

The Debt Service Fund's fund balance decreased \$505,646 to \$2.4 million as of fiscal year end. Debt Service Fund revenues increased \$698,788 to \$18.3 million at fiscal year end and expenditures increased \$748,416 to \$19.1 million. The Bond Building Fund's fund balance increased \$19.9 million to \$25.4 million at fiscal year end due to unexpended bond proceeds resulting from the issuance of \$29.0 million of school improvement bonds.

**Proprietary funds.** Total net assets of the Internal Service Fund at the end of the fiscal year amounted to \$449,102 an increase of \$98,991 from the prior fiscal year.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget for growth. The difference between the original budget and the final amended budget was a \$2.1 million increase, or 2 percent.

The revenue budget for the General Fund was not revised. 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 \$2.6 million in other local revenue was primarily a result of the expiration of a three year suspension of county equalization payments by the Arizona State Legislature.
- The favorable variance of \$5.6 million in federal aid, grants, and reimbursements was a result of the federal government providing State Fiscal Stabilization monies to help supplement the loss of state funding.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of year end, the District had invested \$224.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$7.3 million from the prior fiscal year primarily due to school improvements throughout the District. Total depreciation expense for the current fiscal year was \$6.2 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2010 and June 30, 2009.

	As of <u>June 30, 2010</u>	As of <u>June 30, 2009</u>
Capital assets – non-depreciable	\$ 14,513,375	\$ 21,113,782
Capital assets – depreciable, net	<u>129,317,299</u>	<u>118,781,051</u>
<b>Total</b>	<u>\$ 143,830,674</u>	<u>\$ 139,894,833</u>

The estimated cost to complete current construction projects is \$10.2 million.

Additional information on the District's capital assets can be found in Note 5.

**Debt Administration.** At year end, the District had \$75.7 million in long-term debt outstanding, \$15.8 million due within one year.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10% of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$527.2 million and the Class B debt limit is \$175.7 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 6 through 8.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2010**

**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 2010-11 budget. Among them:

- Fiscal year 2009-10 budget balance carry forward.
- District student population.
- Anticipated mid-year budget reduction from the Arizona Legislature.
- Ability to utilize ARRA IDEA Grants.

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

Budgeted expenditures in the General Fund decreased 3 percent to \$91.5 million in fiscal year 2010-11. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2010-11 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 ASSETS**  
**JUNE 30, 2010**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 70,230,049
Property taxes receivable	2,702,357
Accounts receivable	21,780
Due from governmental entities	19,345,875
Inventory, at cost	153,300
Total current assets	92,453,361
Noncurrent assets:	
Deferred charges	507,144
Land	11,808,261
Land improvements	23,427,230
Buildings and improvements	165,847,704
Vehicles, furniture and equipment	21,037,728
Construction in progress	2,705,114
Accumulated depreciation	(80,995,363)
Total noncurrent assets	144,337,818
<b>Total assets</b>	<b>236,791,179</b>
 <b><u>LIABILITIES</u></b>	
Current liabilities:	
Overdraft of cash on deposit	6,737,841
Accounts payable	2,178,801
Construction contracts payable	927,409
Accrued payroll and employee benefits	2,975,713
Compensated absences payable	2,200,000
Accrued interest payable	1,690,375
Unearned revenues	437,052
Bonds payable	15,835,000
Total current liabilities	32,982,191
Noncurrent liabilities:	
Non-current portion of long-term obligations	64,900,032
Total non-current liabilities	64,900,032
<b>Total liabilities</b>	<b>97,882,223</b>
 <b><u>NET ASSETS</u></b>	
Invested in capital assets, net of related debt	99,391,463
Restricted for:	
Debt service	2,658,106
Capital outlay	11,887,713
Unrestricted	24,971,674
<b>Total net assets</b>	<b>\$ 138,908,956</b>

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2010**

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
<b>Functions/Programs</b>	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
<b>Governmental activities:</b>						
Instruction	\$ 75,978,398	\$ 3,421,732	\$ 17,329,267	\$ 891,415	\$(54,335,984)	
Support services - students and staff	15,722,477		3,504,206		(12,218,271)	
Support services - administration	9,921,403		183,489		(9,737,914)	
Operation and maintenance of plant services	15,992,782	695,940	446,556		(14,850,286)	
Student transportation services	6,789,284				(6,789,284)	
Operation of non-instructional services	5,512,656	3,002,265	3,111,968		601,577	
Interest on long-term debt	3,466,552				(3,466,552)	
<b>Total governmental activities</b>	<b>\$133,383,552</b>	<b>\$ 7,119,937</b>	<b>\$ 24,575,486</b>	<b>\$ 891,415</b>	<b>(100,796,714)</b>	
<b>General revenues:</b>						
Taxes:						
Property taxes, levied for general purposes						47,585,029
Property taxes, levied for debt service						17,993,570
Investment income						354,825
Unrestricted county aid						2,323,857
Unrestricted state aid						41,701,877
Unrestricted federal aid						5,638,267
<b>Total general revenues</b>						<b>115,597,425</b>
<b>Changes in net assets</b>						14,800,711
<b>Net assets, beginning of year</b>						124,108,245
<b>Net assets, end of year</b>						<b>\$138,908,956</b>

**The notes to the 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, 2010**

	General	Debt Service	Bond Building
<b><u>ASSETS</u></b>			
Cash and investments	\$ 10,000	\$ 19,605,762	\$ 31,265,789
Property taxes receivable	1,964,877	735,183	
Accounts receivable			
Due from governmental entities	13,171,757	39,218	
Due from other funds			
Inventory, at cost	89,090		
<b>Total assets</b>	<b>\$ 15,235,724</b>	<b>\$ 20,380,163</b>	<b>\$ 31,265,789</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Overdraft of cash on deposit	\$ 6,737,841	\$	\$
Accounts payable	1,480,219		
Construction contracts payable			927,409
Due to other funds			4,985,025
Accrued payroll and employee benefits	357,781		
Deferred revenues	1,605,890	458,356	
Bonds payable		15,835,000	
Bond interest payable		1,690,375	
<b>Total liabilities</b>	<b>10,181,731</b>	<b>17,983,731</b>	<b>5,912,434</b>
Fund balances:			
Reserved for inventory	89,090		
Unreserved:			
Undesignated	4,964,903	2,396,432	25,353,355
Unreserved reported in:			
Special revenue funds			
Capital projects funds			
<b>Total fund balances</b>	<b>5,053,993</b>	<b>2,396,432</b>	<b>25,353,355</b>
<b>Total liabilities and fund balances</b>	<b>\$ 15,235,724</b>	<b>\$ 20,380,163</b>	<b>\$ 31,265,789</b>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 19,194,189	\$ 70,075,740
2,297	2,702,357
21,780	21,780
6,134,900	19,345,875
6,354,630	6,354,630
64,210	153,300
<u>\$ 31,772,006</u>	<u>\$ 98,653,682</u>

\$	\$ 6,737,841
610,312	2,090,531
	927,409
1,369,605	6,354,630
2,617,932	2,975,713
702,416	2,766,662
	15,835,000
	1,690,375
<u>5,300,265</u>	<u>39,378,161</u>

64,210	153,300
	32,714,690
14,522,115	14,522,115
11,885,416	11,885,416
<u>26,471,741</u>	<u>59,275,521</u>
<u>\$ 31,772,006</u>	<u>\$ 98,653,682</u>

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**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

**Total governmental fund balances** **\$ 59,275,521**

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

Deferred items related to the net cost of issuance are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds. 507,144

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

Governmental capital assets	\$ 224,320,759	
Less accumulated depreciation	<u>(80,873,148)</u>	143,447,611

Some revenues are not available to pay for current period expenditures, and therefore, are deferred in the funds.

Property taxes	1,713,069	
Intergovernmental	<u>616,541</u>	2,329,610

The Internal Service Fund is used by management to charge print shop services to individual funds. The assets and liabilities of the Internal Service Fund is included in governmental activities in the Statement of Net Assets. 449,102

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

Compensated absences payable	(7,230,032)	
Bonds payable	<u>(59,870,000)</u>	<u>(67,100,032)</u>

**Net assets of governmental activities** **\$ 138,908,956**

**The notes to the 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, 2010**

	General	Debt Service	Bond Building
<b>Revenues:</b>			
Other local	\$ 3,994,087	\$ 74,362	\$ 199,829
Property taxes	48,064,120	18,183,619	
State aid and grants	35,438,873		
Federal aid, grants and reimbursements	5,638,267		
<b>Total revenues</b>	93,135,347	18,257,981	199,829
<b>Expenditures:</b>			
Current -			
Instruction	48,285,090		
Support services - students and staff	11,283,169		
Support services - administration	9,001,075		
Operation and maintenance of plant services	15,246,712		
Student transportation services	5,841,738		
Operation of non-instructional services	422,889		
Capital outlay			9,051,008
Debt service -			
Interest and fiscal charges		3,248,150	
Principal retirement		15,835,000	
Bond issuance costs			455,880
<b>Total expenditures</b>	90,080,673	19,083,150	9,506,888
<b>Excess (deficiency) of revenues over expenditures</b>	3,054,674	(825,169)	(9,307,059)
<b>Other financing sources (uses):</b>			
Transfer in		319,523	
Transfer out	(131)		(319,523)
Issuance of school improvement bonds			29,000,000
Premium on sale of bonds			575,574
<b>Total other financing sources (uses)</b>	(131)	319,523	29,256,051
<b>Changes in fund balances</b>	3,054,543	(505,646)	19,948,992
<b>Fund balances, beginning of year</b>	1,961,176	2,902,078	5,404,363
Increase in reserve for inventory	38,274		
<b>Fund balances, end of year</b>	\$ 5,053,993	\$ 2,396,432	\$ 25,353,355

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 8,327,065	\$ 12,595,343
60,885	66,308,624
6,969,464	42,408,337
22,109,883	27,748,150
<u>37,467,297</u>	<u>149,060,454</u>
21,540,702	69,825,792
4,181,161	15,464,330
700,498	9,701,573
317,118	15,563,830
30,757	5,872,495
4,939,786	5,362,675
2,839,894	11,890,902
	3,248,150
	15,835,000
	455,880
<u>34,549,916</u>	<u>153,220,627</u>
<u>2,917,381</u>	<u>(4,160,173)</u>
292,722	612,245
(292,591)	(612,245)
	29,000,000
	575,574
<u>131</u>	<u>29,575,574</u>
<u>2,917,512</u>	<u>25,415,401</u>
23,540,925	33,808,542
13,304	51,578
<u>\$ 26,471,741</u>	<u>\$ 59,275,521</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, 2010**

**Net changes in fund balances - total governmental funds** **\$ 25,466,979**

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 as depreciation expense.

Expenditures for capitalized assets	\$ 10,694,484	
Less current year depreciation	<u>(6,195,590)</u>	4,498,894

Issuance of school improvement bonds provides current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Assets.		(29,000,000)
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Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes	(730,025)	
Intergovernmental	<u>347,787</u>	(382,238)

The Internal Service Fund is used by management to charge printshop services to individual funds. The increase in net assets of the Internal Service Fund is reported with governmental activities in the Statement of Activities.		98,991
--	--	--------

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		15,835,000
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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.

Amortization of deferred charges	(338,096)	
Compensated absences	(850,742)	
Loss on disposal of capital assets	<u>(528,077)</u>	<u>(1,716,915)</u>

**Change in net assets in governmental activities** **\$ 14,800,711**

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUND**  
**JUNE 30, 2010**

	Governmental Activities: Internal Service Fund
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 154,309
Total current assets	154,309
Noncurrent assets:	
Vehicles, furniture and equipment	505,278
Accumulated depreciation	(122,215)
Total noncurrent assets	383,063
<b>Total assets</b>	<b>537,372</b>
 <b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	88,270
<b>Total liabilities</b>	<b>88,270</b>
 <b><u>NET ASSETS</u></b>	
Invested in capital assets, net of related debt	383,063
Unrestricted	66,039
<b>Total net assets</b>	<b>\$ 449,102</b>

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUND  
FOR THE YEAR ENDED JUNE 30, 2010**

	Governmental Activities: Internal Service Fund
<b>Operating revenues:</b>	
Charges for services	\$ 526,894
<b>Total operating revenues</b>	526,894
<b>Operating expenses:</b>	
Depreciation	34,976
Cost of services	398,974
<b>Total operating expenses</b>	433,950
<b>Operating income</b>	92,944
<b>Nonoperating revenues (expenses):</b>	
Investment income	6,047
<b>Total nonoperating revenues (expenses)</b>	6,047
<b>Changes in net assets</b>	98,991
<b>Total net assets, beginning of year</b>	350,111
<b>Total net assets, end of year</b>	\$ 449,102

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
STATEMENT OF CASH FLOWS - PROPRIETARY FUND  
YEAR ENDED JUNE 30, 2010**

	<u>Governmental Activities: Internal Service Fund</u>
<b><u>Decrease in Cash and Cash Equivalents</u></b>	
<b>Cash flows from operating activities:</b>	
Cash received from charges for services	\$ 526,894
Cash payments for employees	(179,299)
Cash payments for cost of services	(140,595)
<b>Net cash provided by operating activities</b>	<u>207,000</u>
<b>Cash flows from noncapital financing activities:</b>	
Interfund borrowing	(350,000)
<b>Net cash used for noncapital financing activities</b>	<u>(350,000)</u>
<b>Cash flows from investing activities:</b>	
Investment income	6,047
<b>Net cash provided by investing activities</b>	<u>6,047</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(136,953)</u>
<b>Cash and cash equivalents, beginning of year</b>	<u>291,262</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 154,309</u></u>
 <b><u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</u></b>	
Operating income	\$ 92,944
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	34,976
Changes in assets and liabilities:	
Increase in accounts payable	80,978
Decrease in accrued payroll and employee benefits	(1,898)
<b>Total adjustments</b>	<u>114,056</u>
<b>Net cash provided by operating activities</b>	<u><u>\$ 207,000</u></u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2010**

	<u>Agency</u>
<b><u>ASSETS</u></b>	
Cash and investments	\$ 6,850,185
<b>Total assets</b>	<u>\$ 6,850,185</u>
<b><u>LIABILITIES</u></b>	
Deposits held for others	6,232,589
Due to student groups	<u>617,596</u>
<b>Total liabilities</b>	<u>\$ 6,850,185</u>

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**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.

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

**A. Reporting Entity**

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

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

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

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

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

The government-wide financial statements (i.e., the statement of net assets 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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

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.

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.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**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 resources are provided during the current year for payment of long-term debt principal and interest due early in the following year (not to exceed one month) and, therefore, the expenditures and related liabilities have been recognized. Compensated absences are recorded only when payment is due.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

Property taxes, State 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. Deferred 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 deferred revenue on the governmental fund financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

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

General Fund – The General Fund 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. It is described as the Maintenance and Operation Fund by A.R.S.

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 monies received from District bond issues that are used to acquire sites, construct or renovate school buildings, supply buildings with furniture and apparatus, improve school grounds, and purchase transportation vehicles.



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

Additionally, the District reports the following fund types:

Proprietary Fund – The Proprietary Fund is an Internal Service Fund that accounts for activities related to the operation of a print shop that provides goods and services to other District departments on a cost reimbursement basis.

Fiduciary Funds – The Fiduciary Funds are Agency Funds which account for resources held by the District on behalf of others. This fund type includes the Student Activities, Fund, which accounts for monies raised by students to finance student clubs and organizations held by the District as an agent. In addition, funds that account for employee withholdings before the monies are remitted to the appropriate entities are included in the Agency Funds.

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 is charges to District departments for goods and services. Operating expenses for the internal service fund 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.

The Agency Funds are custodial in nature and do not have a measurement focus and are reported on the accrual basis of accounting. The agency funds are reported by fund type.

**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 investments held by the County Treasurer.

A.R.S. require the District to deposit certain cash with the County Treasurer. That cash 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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**E. Investment Income**

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

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

Property tax levies are obtained by applying tax rates against either the primary assessed valuation or the secondary assessed valuation. Primary and secondary valuation categories are composed of the exact same properties. However, the primary category limits the increase in property values to 10% from the previous year, while there is no limit to the increase in property values for secondary valuation. Override and debt service tax rates are applied to the secondary assessed valuation and all other tax rates are applied to the primary assessed valuation.

The County levies real property taxes on or before the third Monday in August, which 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. The billings are considered past due after these dates, at which time the applicable property is subject to penalties and interest.

The County also levies various personal property taxes during the year, which are due the second Monday of the month following receipt of the tax notice, and become delinquent 30 days thereafter.

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, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**G. 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.

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

**H. Prepaid Items**

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

Prepaid items at year end were immaterial and therefore not included on the fund or government-wide financial statements.

**I. Capital Assets**

Capital assets, which include land and improvements, buildings and improvements, vehicles, furniture, 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. Such assets are recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the estimated fair market 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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**J. Compensated Absences**

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Compensated absences consist of vacation leave, compensatory time off, and a calculated amount of sick leave earned by employees based on services already rendered. Employees may accumulate up to 20 days of vacation depending on years of service.

Unused vacation hours may be accumulated and carried forward from one calendar year to the next in a total amount not to exceed the maximum yearly vacation rate. For employees who have completed at least one year of service with the District, sick leave benefits vest and, therefore, are accrued. In addition, the District provides a compensatory time off program, which grants compensatory time off from work, at a rate of 1-1/2 hours for every hour of overtime worked and may be accrued up to 240 hours. The current and long-term liabilities, including related benefits, for accumulated vacation, sick leave, and compensatory time are reported on the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

**K. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net assets. Bond premiums and discounts, as well as issuance costs and the difference between the reacquisition price and the net carrying amount of the old debt, are deferred and amortized over the life of the bonds using the straight-line method over the term of the related 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.

**L. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for expenditures or are legally restricted by outside parties for use for a specific purpose.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concl'd)**

**M. 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.

**N. 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 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

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

**NOTE 3 – CASH AND INVESTMENTS**

A.R.S. authorize the District to invest public monies in the State Treasurer's local government investment pools, the County Treasurer's investment pool, obligations of the U.S. Government and its agencies, obligations of the State and certain local government subdivisions, interest-bearing savings accounts and certificates of deposit, collateralized repurchase agreements, certain obligations of U.S. corporations, and certain other securities. The statutes do not include any requirements for credit risk, custodial credit risk, concentration of credit risk, interest rate risk, or foreign currency risk for the District's 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 \$5,614,410 and the bank balance was \$5,620,259. Of the bank balance, \$250,000 was covered by Federal depository insurance, and \$5,370,259 were covered by collateral held by the pledging financial institution in the District's name..

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 3 – CASH AND INVESTMENTS (Concl'd)**

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 are not required to register (and are not registered) with the Securities and Exchange Commission. 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. No regulatory oversight is provided for the County Treasurer's investment pool and that pool's structure does not provide for shares.

At year end, the District's investments consisted of the following.

	<u>Average Maturities</u>	<u>Fair Value</u>
Arizona School Risk Retention Trust Investment Pool	784 days	\$ 1,250,000
County Treasurer's investment pool	177 days	37,106,451
State Treasurer's investment pool 7	29 days	<u>33,109,373</u>
Total		<u>\$ 71,465,824</u>

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

*Credit Risk.* The District has no investment policy that would further limit its investment choices. At year end, the District's investment in the County Treasurer's investment pools did not receive a credit quality rating from a national rating agency. Investments in the State Treasurer's investment pool 7 and all investments held in the Arizona School Risk Retention Trust Investment Pool were rated AAA by Standard and Poor's.

*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. The District's investments in the Arizona School Risk Retention Trust Investment Pool were subject to custodial credit risk as they were uninsured and uncollateralized.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 4 – 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.

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Non-Major Governmental Funds</u>
Due from governmental entities:			
Due from Federal government	\$	\$	\$ 4,502,672
Due from State government	12,705,291		1,616,918
Due from County government	35,438		
Due from other districts	431,028	39,218	15,310
Net due from governmental entities	<u>\$ 13,171,757</u>	<u>\$ 39,218</u>	<u>\$ 6,134,900</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows.

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 1,252,416	\$
Delinquent property taxes receivable (Debt Service Fund)	458,356	
Delinquent property taxes receivable (Non-Major Governmental Funds)	2,297	
Grant drawdowns prior to meeting all eligibility requirements (Non-Major Governmental Funds)		437,052
Measurable but unavailable revenues (General Fund)	353,474	
Measurable but unavailable revenues (Non-Major Governmental Funds)	<u>263,067</u>	<u></u>
Total deferred revenue for governmental funds	<u>\$ 2,329,610</u>	<u>\$ 437,052</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 5 – CAPITAL ASSETS**

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

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 10,993,861	\$ 814,400	\$	\$ 11,808,261
Construction in progress	10,119,921	2,705,114	10,119,921	2,705,114
Total capital assets, not being depreciated	<u>21,113,782</u>	<u>3,519,514</u>	<u>10,119,921</u>	<u>14,513,375</u>
Capital assets, being depreciated:				
Land improvements	23,112,862	361,824	47,456	23,427,230
Buildings and improvements	153,210,779	13,733,144	1,096,219	165,847,704
Vehicles, furniture and equipment	20,056,342	3,199,923	2,218,537	21,037,728
Total capital assets being depreciated	<u>196,379,983</u>	<u>17,294,891</u>	<u>3,362,212</u>	<u>210,312,662</u>
Less accumulated depreciation for:				
Land improvements	(12,938,282)	(788,290)	(51,885)	(13,674,687)
Buildings and improvements	(56,215,525)	(4,243,216)	(719,109)	(59,739,632)
Vehicles, furniture and equipment	(8,445,125)	(1,199,060)	(2,063,141)	(7,581,044)
Total accumulated depreciation	<u>(77,598,932)</u>	<u>(6,230,566)</u>	<u>(2,834,135)</u>	<u>(80,995,363)</u>
Total capital assets, being depreciated, net	<u>118,781,051</u>	<u>11,064,325</u>	<u>528,077</u>	<u>129,317,299</u>
Governmental activities capital assets, net	<u>\$139,894,833</u>	<u>\$14,583,839</u>	<u>\$10,647,998</u>	<u>\$ 143,830,674</u>

Depreciation expense was charged to governmental functions as follows.

Instruction	\$ 5,005,144
Support services – students and staff	104,401
Support services – administration	202,457
Operation and maintenance of plant services	137,515
Student transportation services	748,795
Operation of non-instructional services	32,254
Total depreciation expense – governmental activities	<u>\$ 6,230,566</u>

**Construction Commitments** – At year end, the District had contractual commitments related to capital projects for the construction of various building and improvement projects. At year end the District had spent \$2.7 million on the projects and had estimated remaining contractual commitments of \$10.2 million. These projects are being funded with bond proceeds.



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 6 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end, consisted of the following outstanding general obligation bonds. Of the total amount originally authorized, \$131.0 million remains 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.

Purpose	Original Amount Issued	Interest Rates	Maturity	Outstanding Principal June 30, 2010	Due Within One Year
<b>Governmental activities:</b>					
Refunding Bonds, Series 2002	\$64,980,000	5.00%	7/1/10-11	\$ 22,570,000	\$ 11,700,000
Refunding Bonds, Series 2005	8,480,000	5.00%	07/1/10	4,135,000	4,135,000
School Improvement Bonds, Project of 2007, Series A (Class B)	20,000,000	4.0-5.0%	7/1/11-27	20,000,000	
School Improvement Bonds, Project of 2007, Series B (Class B)	29,000,000	2.5-5.0%	7/1/12-25	29,000,000	
Total				<u>\$ 75,705,000</u>	<u>\$ 15,835,000</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
2011	\$ 15,835,000	\$ 3,022,625
2012	12,370,000	2,366,938
2013	4,200,000	1,995,875
2014	1,900,000	1,890,875
2015	2,100,000	1,822,625
2016-20	10,800,000	7,892,125
2021-25	15,300,000	5,235,437
2026-28	13,200,000	1,011,000
Total	<u>\$ 75,705,000</u>	<u>\$ 25,237,500</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 7 – CHANGES IN LONG-TERM LIABILITIES**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable	\$ 61,990,000	\$ 29,000,000	\$ 15,285,000	\$ 75,705,000	\$15,835,000
Compensated absences payable	6,379,290	4,066,720	3,215,978	7,230,032	2,200,000
Governmental activity long-term liabilities	<u>\$ 68,369,290</u>	<u>\$ 33,066,720</u>	<u>\$ 18,500,978</u>	<u>\$ 82,935,032</u>	<u>\$18,035,000</u>

**NOTE 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows.

**Due to/from other funds:**

Due to	Due from Non-Major Governmental Funds
Bond Building Fund	\$ 4,985,025
Non-Major Governmental Funds	1,369,605
Total	<u>\$ 6,354,630</u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. However, negative cash remained after interfund borrowing, resulting in an overdraft with the County Treasurer in the General Fund of \$6,737,841. Further, several federal grant funds, all non-major governmental funds, owed monies to the Indirect Costs Fund, a non-major governmental fund. These interfund balances are expected to be paid within one year.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Concl'd)**

**Interfund transfers:**

<u>Transfers out</u>	Transfers in		<u>Total</u>
	<u>Debt Service Fund</u>	<u>Non-Major Governmental Funds</u>	
General Fund	\$	\$ 131	\$ 131
Bond Building Fund	319,523		319,523
Non-Major Governmental Funds		292,591	292,591
<b>Total</b>	<b>\$ 319,523</b>	<b>\$ 292,722</b>	<b>\$ 612,245</b>

Transfers between funds were used to (1) move investment income earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund, (2) to move Federal grant funds restricted for indirect costs to the Indirect Costs Fund, a non-major governmental fund, and (3) to move cash balances remaining in discontinued funds to the General Fund.

**NOTE 9 – 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 defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District’s counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 10 – 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 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, 2010**

**NOTE 11 – RETIREMENT PLAN**

**Plan Description** – The District contributes to a cost-sharing, multiple-employer defined benefit pension plan; a cost-sharing multiple employer defined benefit health care plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan, all of which are administered by the Arizona State Retirement System (ASRS). The ASRS (through its Retirement Fund) provides retirement (i.e., pension), death, and survivor benefits; the Health Benefit Supplement Fund provides health insurance premium benefits (i.e., a monthly subsidy); and the Long-Term Disability Fund provides long-term disability benefits. Benefits are established by state statute. The System is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

The System issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing the System, 3300 North Central Avenue, P.O. Box 33910, Phoenix, Arizona 85067-3910 or by calling (602) 240-2000 or (800) 621-3778.

**Funding Policy** – The Arizona State Legislature establishes and may amend active plan members’ and the District’s contribution rates. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 9.40 percent (9.00 percent for retirement and 0.40 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 9.40 percent (8.34 percent for retirement, 0.66 percent for health insurance premium, and 0.40 percent for long-term disability) of the members’ annual covered payroll.

The District’s contributions for the current and two preceding years, all of which were equal to the required contributions, were as follows.

	Retirement Fund	Health Benefit Supplement Fund	Long-Term Disability Fund
Year ending June 30:			
2010	\$5,688,494	\$ 450,169	\$ 272,829
2009	6,650,353	799,041	416,167
2008	6,417,827	837,108	398,623

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL  
(Required Supplementary Information)**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Non-GAAP Actual	
<b>Revenues:</b>				
Other local	\$ 1,404,500	\$ 1,404,500	\$ 3,994,087	\$ 2,589,587
Property taxes	48,983,427	48,983,427	48,064,120	(919,307)
State aid and grants	42,467,771	42,467,771	35,438,873	(7,028,898)
Federal aid, grants and reimbursements			5,638,267	5,638,267
<b>Total revenues</b>	<u>92,855,698</u>	<u>92,855,698</u>	<u>93,135,347</u>	<u>279,649</u>
<b>Expenditures:</b>				
<b>Regular education</b>				
Instruction	39,177,457	40,088,739	38,641,935	1,446,804
Support services - students and staff	6,728,000	6,330,000	6,302,022	27,978
Support services - administration	8,356,800	8,799,923	8,882,614	(82,691)
Operation and maintenance of plant services	14,307,500	15,505,000	15,154,926	350,074
Operation of non-instructional services	409,700	410,000	422,889	(12,889)
<b>Total regular education</b>	<u>68,979,457</u>	<u>71,133,662</u>	<u>69,404,386</u>	<u>1,729,276</u>
<b>Special education</b>				
Instruction	9,067,000	8,114,544	6,787,068	1,327,476
Support services - students and staff	3,427,500	4,440,000	4,212,239	227,761
Support services - administration	30,500	17,500	32,068	(14,568)
Operation and maintenance of plant services		32,500	31,369	1,131
<b>Total special education</b>	<u>12,525,000</u>	<u>12,604,544</u>	<u>11,062,744</u>	<u>1,541,800</u>
<b>Pupil transportation</b>				
Student transportation services	6,100,000	5,925,000	5,841,738	83,262
<b>Total pupil transportation</b>	<u>6,100,000</u>	<u>5,925,000</u>	<u>5,841,738</u>	<u>83,262</u>
<b>Desegregation</b>				
Instruction	3,421,000	3,421,000	3,181,190	239,810
Support services - students and staff	604,000	604,000	757,429	(153,429)
Support services - administration			86,393	(86,393)
<b>Total desegregation</b>	<u>4,025,000</u>	<u>4,025,000</u>	<u>4,025,012</u>	<u>(12)</u>
<b>Dropout prevention programs</b>				
Instruction	117,934	117,934	117,934	
Support services - students and staff	11,479	11,479	11,479	
<b>Total dropout prevention programs</b>	<u>129,413</u>	<u>129,413</u>	<u>129,413</u>	
<b>Total expenditures</b>	<u>91,758,870</u>	<u>93,817,619</u>	<u>90,463,293</u>	<u>3,354,326</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>1,096,828</u>	<u>(961,921)</u>	<u>2,672,054</u>	<u>3,633,975</u>
<b>Other financing sources (uses):</b>				
Transfer in	1,911,563	1,911,563		(1,911,563)
Transfer out			(131)	(131)
<b>Total other financing sources (uses)</b>	<u>1,911,563</u>	<u>1,911,563</u>	<u>(131)</u>	<u>(1,911,694)</u>
<b>Change in fund balances</b>	<u>3,008,391</u>	<u>949,642</u>	<u>2,671,923</u>	<u>1,722,281</u>
<b>Fund balances (deficits), July 1, 2009</b>	(499,195)	(499,195)	987,616	1,486,811
Increase in reserve for inventory			38,274	38,274
Increase in reserve for prepaid items			1,356,180	1,356,180
<b>Fund balances, June 30, 2010</b>	<u>\$ 2,509,196</u>	<u>\$ 450,447</u>	<u>\$ 5,053,993</u>	<u>\$ 4,603,546</u>

See accompanying notes to this schedule.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2010**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The adopted budget of the District is prepared on a basis consistent with accounting principles generally accepted in the United States of America with the following exceptions: 1) a portion of fiscal year 2010-11 insurance payments were charged against the fiscal year 2009-10 budget and 2) a portion of the fiscal year 2009-10 insurance payments were budgeted for in fiscal year 2008-09. Consequently, the following adjustments were necessary to present actual expenditures, increase in reserve for prepaid items, and fund balance at July 1, 2009 on a budgetary basis in order to provide a meaningful comparison.

	<u>Total</u> <u>Expenditures</u>	<u>Increase in</u> <u>Reserve for</u> <u>Prepaid Items</u>	<u>Fund Balance,</u> <u>July 1, 2009</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 90,080,673	\$	\$ 1,961,176
Fiscal year 2010-11 insurance payments charged against fiscal year 2009-10 budget	1,356,180	1,356,180	
Fiscal year 2009-10 insurance payments budgeted in 2008-09	<u>(973,560)</u>	<u>                                </u>	<u>(973,560)</u>
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 90,463,293</u>	<u>\$ 1,356,180</u>	<u>\$ 987,616</u>



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

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**OTHER MAJOR GOVERNMENTAL FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - DEBT SERVICE  
YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 74,362	\$ 74,362
Property taxes	15,553,387	18,183,619	2,630,232
<b>Total revenues</b>	<u>15,553,387</u>	<u>18,257,981</u>	<u>2,704,594</u>
<b>Expenditures:</b>			
Debt service -			
Interest and fiscal charges	2,165,000	3,248,150	(1,083,150)
Principal retirement	15,835,000	15,835,000	
<b>Total expenditures</b>	<u>18,000,000</u>	<u>19,083,150</u>	<u>(1,083,150)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(2,446,613)</u>	<u>(825,169)</u>	<u>1,621,444</u>
<b>Other financing sources (uses):</b>			
Transfer in		319,523	319,523
<b>Total other financing sources (uses)</b>		<u>319,523</u>	<u>319,523</u>
<b>Change in fund balances</b>	<u>(2,446,613)</u>	<u>(505,646)</u>	<u>1,940,967</u>
<b>Fund balances, July 1, 2009</b>	2,844,615	2,902,078	57,463
<b>Fund balances, June 30, 2010</b>	<u>\$ 398,002</u>	<u>\$ 2,396,432</u>	<u>\$ 1,998,430</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BOND BUILDING**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 199,829	\$ 199,829
<b>Total revenues</b>			199,829	199,829
<b>Expenditures:</b>				
Capital outlay	20,000,000	34,435,714	9,051,008	25,384,706
Debt service -				
Bond issuance costs			455,880	(455,880)
<b>Total expenditures</b>	20,000,000	34,435,714	9,506,888	24,928,826
<b>Excess (deficiency) of revenues over expenditures</b>	(20,000,000)	(34,435,714)	(9,307,059)	25,128,655
<b>Other financing sources (uses):</b>				
Transfer out			(319,523)	(319,523)
Issuance of school improvement bonds	14,595,636	14,595,636	29,000,000	14,404,364
Premium on sale of bonds			575,574	575,574
<b>Total other financing sources (uses)</b>	14,595,636	14,595,636	29,256,051	14,660,415
<b>Change in fund balances</b>	(5,404,364)	(19,840,078)	19,948,992	39,789,070
<b>Fund balances, July 1, 2009</b>	5,404,364	5,404,364	5,404,363	(1)
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$ (14,435,714)	\$ 25,353,355	\$ 39,789,069

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**NON-MAJOR GOVERNMENTAL FUNDS**



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2010**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 12,783,269	\$ 6,410,920	\$ 19,194,189
Property taxes receivable		2,297	2,297
Accounts receivable	21,780		21,780
Due from governmental entities	5,615,673	519,227	6,134,900
Due from other funds	1,369,605	4,985,025	6,354,630
Inventory, at cost	64,210		64,210
<b>Total assets</b>	<u>\$ 19,854,537</u>	<u>\$ 11,917,469</u>	<u>\$ 31,772,006</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 580,556	\$ 29,756	\$ 610,312
Due to other funds	1,369,605		1,369,605
Accrued payroll and employee benefits	2,617,932		2,617,932
Deferred revenues	700,119	2,297	702,416
<b>Total liabilities</b>	<u>5,268,212</u>	<u>32,053</u>	<u>5,300,265</u>
Fund balances:			
Reserved for inventory	64,210		64,210
Unreserved:			
Undesignated	14,522,115	11,885,416	26,407,531
<b>Total fund balances</b>	<u>14,586,325</u>	<u>11,885,416</u>	<u>26,471,741</u>
<b>Total liabilities and fund balances</b>	<u>\$ 19,854,537</u>	<u>\$ 11,917,469</u>	<u>\$ 31,772,006</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, 2010**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 7,919,891	\$ 407,174	\$ 8,327,065
Property taxes		60,885	60,885
State aid and grants	5,500,769	1,468,695	6,969,464
Federal aid, grants and reimbursements	22,109,883		22,109,883
<b>Total revenues</b>	<u>35,530,543</u>	<u>1,936,754</u>	<u>37,467,297</u>
<b>Expenditures:</b>			
Current -			
Instruction	21,540,702		21,540,702
Support services - students and staff	4,181,161		4,181,161
Support services - administration	700,498		700,498
Operation and maintenance of plant services	317,118		317,118
Student transportation services	30,757		30,757
Operation of non-instructional services	4,939,786		4,939,786
Capital outlay	2,090,710	749,184	2,839,894
<b>Total expenditures</b>	<u>33,800,732</u>	<u>749,184</u>	<u>34,549,916</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>1,729,811</u>	<u>1,187,570</u>	<u>2,917,381</u>
<b>Other financing sources (uses):</b>			
Transfer in	292,722		292,722
Transfer out	(292,591)		(292,591)
<b>Total other financing sources (uses)</b>	<u>131</u>		<u>131</u>
<b>Change in fund balances</b>	<u>1,729,942</u>	<u>1,187,570</u>	<u>2,917,512</u>
<b>Fund balances, beginning of year</b>	12,843,079	10,697,846	23,540,925
Increase in reserve for inventory	13,304		13,304
<b>Fund balances, end of year</b>	<u>\$ 14,586,325</u>	<u>\$ 11,885,416</u>	<u>\$ 26,471,741</u>

## NON-MAJOR SPECIAL REVENUE FUNDS

The following non-major Special Revenue Funds are maintained by the District. Arizona Revised Statutes (A.R.S.) And the Uniform System of Financial Records (USFR) require the establishment of these funds for the specified financial activities.

**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.

**Structured English Immersion** - to account for monies received to provide for the incremental cost of instruction to English language learners.

**Compensatory Instruction** - to account for monies received for programs in addition to normal classroom instruction to improve the English proficiency of current English language learners.

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

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

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

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

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

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

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

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

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

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

**Other Federal Projects** – The Other Federal Projects Fund 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.

**Early Childhood Block Grant** - to account for financial assistance received for preschool education.

**Chemical Abuse Prevention Programs** - to account for financial assistance received for chemical abuse awareness programs.

**Academic Contests** - to account for financial assistance received for participation in academic contests.

**Gifted** - to account for financial assistance received from the State for programs for gifted students.

**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, tax credit, 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.

**NON-MAJOR SPECIAL REVENUE FUNDS  
(Concluded)**

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

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

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

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

**Indirect Costs** - to account for monies transferred from Federal projects for administrative costs.

**Unemployment Insurance** - to account for unemployment insurance contributions using the reimbursement method of accounting to the Department of Economic Security.

**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.

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

**Intergovernmental Agreements** - to account for the financial activities relating to agreements with other governments.

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**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Classroom Site	Instructional Improvement	Compensatory Instruction	Title I Grants
<b><u>ASSETS</u></b>				
Cash and investments	\$ 1,666,348	\$ 2,656,047	\$ 477,759	\$
Accounts receivable				
Due from governmental entities	955,896	157,105		570,675
Due from other funds				
Inventory, at cost				
<b>Total assets</b>	<b>\$ 2,622,244</b>	<b>\$ 2,813,152</b>	<b>\$ 477,759</b>	<b>\$ 570,675</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Accounts payable	\$	\$	\$	\$ 92,467
Due to other funds				466,784
Accrued payroll and employee benefits			54,121	11,424
Deferred revenues			423,638	
<b>Total liabilities</b>			<b>477,759</b>	<b>570,675</b>
Fund balances:				
Reserved for inventory				
Unreserved:				
Undesignated	2,622,244	2,813,152		
<b>Total fund balances</b>	<b>2,622,244</b>	<b>2,813,152</b>		
<b>Total liabilities and fund balances</b>	<b>\$ 2,622,244</b>	<b>\$ 2,813,152</b>	<b>\$ 477,759</b>	<b>\$ 570,675</b>

<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English and Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>
\$	\$	\$	\$ 1,078	\$	\$
488,144	7,202	60,128		265,415	3,639
<u>\$ 488,144</u>	<u>\$ 7,202</u>	<u>\$ 60,128</u>	<u>\$ 1,078</u>	<u>\$ 265,415</u>	<u>\$ 3,639</u>
\$	\$	\$	\$	\$	\$
7,066 481,078	7,202	60,128	1,078	100,320 153,599 11,496	3,639
<u>488,144</u>	<u>7,202</u>	<u>60,128</u>	<u>1,078</u>	<u>265,415</u>	<u>3,639</u>
<u>\$ 488,144</u>	<u>\$ 7,202</u>	<u>\$ 60,128</u>	<u>\$ 1,078</u>	<u>\$ 265,415</u>	<u>\$ 3,639</u>

(Continued)



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**  
**(Continued)**

	Vocational Education	Homeless Education	Medicaid Reimbursement	Other Federal Projects
<b><u>ASSETS</u></b>				
Cash and investments	\$	\$ 564	\$ 1,651,711	\$ 89,635
Accounts receivable				
Due from governmental entities	71,427	7		3,015,827
Due from other funds				
Inventory, at cost				
<b>Total assets</b>	\$ 71,427	\$ 571	\$ 1,651,711	\$ 3,105,462
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Due to other funds	71,427	571		124,099
Accrued payroll and employee benefits				2,540,891
Deferred revenues				263,067
<b>Total liabilities</b>	71,427	571		2,928,057
Fund balances:				
Reserved for inventory				
Unreserved:				
Undesignated			1,651,711	177,405
<b>Total fund balances</b>			1,651,711	177,405
<b>Total liabilities and fund balances</b>	\$ 71,427	\$ 571	\$ 1,651,711	\$ 3,105,462

State Vocational Education	Chemical Abuse Prevention Programs	Gifted	Other State Projects	School Plant	Food Service
\$ 3,142	\$ 1	\$ 3,035	\$ 24,204	\$ 484,626	\$ 20,003
					20,208
				1,077,014	
					52,961
<u>\$ 3,142</u>	<u>\$ 1</u>	<u>\$ 3,035</u>	<u>\$ 24,204</u>	<u>\$ 1,561,640</u>	<u>\$ 93,172</u>
\$	\$	\$	\$ 16,968	\$	\$ 5,474
3,142	1	3,035	7,236		
<u>3,142</u>	<u>1</u>	<u>3,035</u>	<u>24,204</u>		<u>5,474</u>
					52,961
				1,561,640	34,737
				1,561,640	87,698
<u>\$ 3,142</u>	<u>\$ 1</u>	<u>\$ 3,035</u>	<u>\$ 24,204</u>	<u>\$ 1,561,640</u>	<u>\$ 93,172</u>

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**  
**(Continued)**

	Civic Center	Community School	Auxiliary Operations	Extracurricular Activities Fees Tax Credit
<b><u>ASSETS</u></b>				
Cash and investments	\$ 835,268	\$ 252,255	\$ 763,318	\$ 840,407
Accounts receivable				
Due from governmental entities				
Due from other funds				
Inventory, at cost			11,249	
<b>Total assets</b>	<b>\$ 835,268</b>	<b>\$ 252,255</b>	<b>\$ 774,567</b>	<b>\$ 840,407</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Accounts payable	\$ 11,276	\$	\$	\$
Due to other funds				
Accrued payroll and employee benefits				
Deferred revenues				
<b>Total liabilities</b>	<b>11,276</b>			
Fund balances:				
Reserved for inventory			11,249	
Unreserved:				
Undesignated	823,992	252,255	763,318	840,407
<b>Total fund balances</b>	<b>823,992</b>	<b>252,255</b>	<b>774,567</b>	<b>840,407</b>
<b>Total liabilities and fund balances</b>	<b>\$ 835,268</b>	<b>\$ 252,255</b>	<b>\$ 774,567</b>	<b>\$ 840,407</b>

<u>Gifts and Donations</u>	<u>Fingerprint</u>	<u>Insurance Proceeds</u>	<u>Textbooks</u>	<u>Litigation Recovery</u>	<u>Indirect Costs</u>
\$ 1,529,898 21,780	\$ 4,318	\$ 281,614	\$ 41,727	\$ 179,152	\$ 107,453
					292,591
<u>\$ 1,551,678</u>	<u>\$ 4,318</u>	<u>\$ 281,614</u>	<u>\$ 41,727</u>	<u>\$ 179,152</u>	<u>\$ 400,044</u>
\$ 18,851	\$	\$ 11,944	\$	\$	\$ 24,141
<u>18,851</u>	<u></u>	<u>11,944</u>	<u></u>	<u></u>	<u>24,141</u>
<u>1,532,827</u>	<u>4,318</u>	<u>269,670</u>	<u>41,727</u>	<u>179,152</u>	<u>375,903</u>
<u>1,532,827</u>	<u>4,318</u>	<u>269,670</u>	<u>41,727</u>	<u>179,152</u>	<u>375,903</u>
<u>\$ 1,551,678</u>	<u>\$ 4,318</u>	<u>\$ 281,614</u>	<u>\$ 41,727</u>	<u>\$ 179,152</u>	<u>\$ 400,044</u>

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**  
**(Concluded)**

	<u>Unemployment Insurance</u>	<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>	<u>Joint Technical Education</u>
<b><u>ASSETS</u></b>				
Cash and investments	\$ 529,315	\$ 22,349	\$ 3,694	\$ 292,049
Accounts receivable				
Due from governmental entities				
Due from other funds				
Inventory, at cost				
<b>Total assets</b>	<u>\$ 529,315</u>	<u>\$ 22,349</u>	<u>\$ 3,694</u>	<u>\$ 292,049</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Accounts payable	\$	\$	\$	\$ 292,049
Due to other funds				
Accrued payroll and employee benefits				
Deferred revenues				
<b>Total liabilities</b>				<u>292,049</u>
Fund balances:				
Reserved for inventory				
Unreserved:				
Undesignated	<u>529,315</u>	<u>22,349</u>	<u>3,694</u>	
<b>Total fund balances</b>	<u>529,315</u>	<u>22,349</u>	<u>3,694</u>	
<b>Total liabilities and fund balances</b>	<u>\$ 529,315</u>	<u>\$ 22,349</u>	<u>\$ 3,694</u>	<u>\$ 292,049</u>

Intergovernmental Agreements	Totals
\$ 22,299	\$ 12,783,269
	21,780
	5,615,673
	1,369,605
	64,210
\$ 22,299	\$ 19,854,537
\$	\$ 580,556
	1,369,605
	2,617,932
	700,119
	5,268,212
	64,210
22,299	14,522,115
22,299	14,586,325
\$ 22,299	\$ 19,854,537

**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, 2010**

	Classroom Site	Instructional Improvement	Compensatory Instruction
<b>Revenues:</b>			
Other local	\$ 44,757	\$ 48,075	\$
State aid and grants	3,877,957	562,878	287,913
Federal aid, grants and reimbursements			
<b>Total revenues</b>	3,922,714	610,953	287,913
<b>Expenditures:</b>			
Current -			
Instruction	4,586,758	395,786	265,969
Support services - students and staff	329,130		5,021
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			16,923
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	4,915,888	395,786	287,913
<b>Excess (deficiency) of revenues over expenditures</b>	(993,174)	215,167	
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	(993,174)	215,167	
<b>Fund balances, beginning of year</b>	3,615,418	2,597,985	
Increase (decrease) in reserve for inventory			
<b>Fund balances, end of year</b>	\$ 2,622,244	\$ 2,813,152	\$

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English and Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>
\$	\$	\$	\$	\$	\$
4,399,596	648,073	54,200	123,182	61,654	5,300,642
<u>4,399,596</u>	<u>648,073</u>	<u>54,200</u>	<u>123,182</u>	<u>61,654</u>	<u>5,300,642</u>
2,876,559			49,492	30,518	4,831,794
935,267	619,573		71,543	30,058	138,186
190,373					2,002
6,389		54,200			
13,642					
312,895	18,965				240,159
<u>4,335,125</u>	<u>638,538</u>	<u>54,200</u>	<u>121,035</u>	<u>60,576</u>	<u>5,212,141</u>
64,471	9,535		2,147	1,078	88,501
(64,471)	(9,535)		(2,147)	(1,078)	(88,501)
<u>(64,471)</u>	<u>(9,535)</u>		<u>(2,147)</u>	<u>(1,078)</u>	<u>(88,501)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</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, 2010**  
**(Continued)**

	Johnson O'Malley	Vocational Education	Homeless Education
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	8,146	372,859	32,661
<b>Total revenues</b>	8,146	372,859	32,661
<b>Expenditures:</b>			
Current -			
Instruction		86,962	1,500
Support services - students and staff	8,004	45,457	30,590
Support services - administration		7,454	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		230,939	
<b>Total expenditures</b>	8,004	370,812	32,090
<b>Excess (deficiency) of revenues over expenditures</b>	142	2,047	571
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out	(142)	(2,047)	(571)
<b>Total other financing sources (uses)</b>	(142)	(2,047)	(571)
<b>Change in fund balances</b>			
<b>Fund balances, beginning of year</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances, end of year</b>	\$	\$	\$

Medicaid Reimbursement	Other Federal Projects	State Vocational Education	Early Childhood Block Grant	Chemical Abuse Prevention Programs	Academic Contests
\$ 7,961	\$	\$	\$	\$	\$
568,377	7,428,525	83,667	99,670	1,154	46
<u>576,338</u>	<u>7,428,525</u>	<u>83,667</u>	<u>99,670</u>	<u>1,154</u>	<u>46</u>
35,328	5,965,212	40,710	99,670	1,154	46
	944,991	42,957			
	61,748				
	177,400				
	62,234				
<u>35,328</u>	<u>7,211,585</u>	<u>83,667</u>	<u>99,670</u>	<u>1,154</u>	<u>46</u>
<u>541,010</u>	<u>216,940</u>				
	(124,099)				
	(124,099)				
<u>541,010</u>	<u>92,841</u>				
1,110,701	84,564				
<u>\$ 1,651,711</u>	<u>\$ 177,405</u>	<u>\$</u>	<u>\$</u>	<u>\$</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, 2010**  
**(Continued)**

	Gifted	Other State Projects	School Plant
<b>Revenues:</b>			
Other local	\$	\$	\$ 304,935
State aid and grants	16,635	570,849	
Federal aid, grants and reimbursements			
<b>Total revenues</b>	16,635	570,849	304,935
<b>Expenditures:</b>			
Current -			
Instruction	369	48,738	
Support services - students and staff	16,266	514,041	
Support services - administration		1,604	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		6,597	
<b>Total expenditures</b>	16,635	570,980	
<b>Excess (deficiency) of revenues over expenditures</b>		(131)	304,935
<b>Other financing sources (uses):</b>			
Transfer in		131	
Transfer out			
<b>Total other financing sources (uses)</b>		131	
<b>Change in fund balances</b>			304,935
<b>Fund balances, beginning of year</b>			1,256,705
Increase (decrease) in reserve for inventory			
<b>Fund balances, end of year</b>	\$	\$	\$ 1,561,640

Food Service	Civic Center	Community School	Auxiliary Operations	Extracurricular Activities Fees Tax Credit	Gifts and Donations
\$ 1,620,449	\$ 423,162	\$ 68,959	\$ 1,392,169	\$ 877,560	\$ 1,164,728
3,111,968					
<u>4,732,417</u>	<u>423,162</u>	<u>68,959</u>	<u>1,392,169</u>	<u>877,560</u>	<u>1,164,728</u>
	5,944	595	1,264,274	730,736	117,089
		90	64,655	125,903	90,457
1,771	1,776	165			26,632
	26,712				7,255
4,696,427					243,359
29,359	337				110,827
<u>4,727,557</u>	<u>34,769</u>	<u>850</u>	<u>1,328,929</u>	<u>856,639</u>	<u>595,619</u>
4,860	388,393	68,109	63,240	20,921	569,109
4,860	388,393	68,109	63,240	20,921	569,109
63,780	435,599	184,146	717,081	819,486	963,718
19,058			(5,754)		
<u>\$ 87,698</u>	<u>\$ 823,992</u>	<u>\$ 252,255</u>	<u>\$ 774,567</u>	<u>\$ 840,407</u>	<u>\$ 1,532,827</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, 2010**  
**(Continued)**

	Fingerprint	Insurance Proceeds	Textbooks
<b>Revenues:</b>			
Other local	\$ 16,888	\$ 122,875	\$ 4,742
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>16,888</u>	<u>122,875</u>	<u>4,742</u>
<b>Expenditures:</b>			
Current -			
Instruction		2,041	
Support services - students and staff			
Support services - administration	16,803		
Operation and maintenance of plant services		7,640	
Student transportation services	192		
Operation of non-instructional services			
Capital outlay		94,744	
<b>Total expenditures</b>	<u>16,995</u>	<u>104,425</u>	
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(107)</u>	<u>18,450</u>	<u>4,742</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	<u>(107)</u>	<u>18,450</u>	<u>4,742</u>
<b>Fund balances, beginning of year</b>	4,425	251,220	36,985
Increase (decrease) in reserve for inventory			
<b>Fund balances, end of year</b>	<u>\$ 4,318</u>	<u>\$ 269,670</u>	<u>\$ 41,727</u>

<u>Litigation Recovery</u>	<u>Indirect Costs</u>	<u>Unemployment Insurance</u>	<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>	<u>Joint Technical Education</u>
\$ 39,886	\$ 8,993	\$ 500,507	\$ 1,257	\$ 12,800	\$ 1,203,497
<u>39,886</u>	<u>8,993</u>	<u>500,507</u>	<u>1,257</u>	<u>12,800</u>	<u>1,203,497</u>
				11,482	127,304
	390,170				91,644
					37,522
35,704				923	947,027
<u>35,704</u>	<u>390,170</u>			<u>12,405</u>	<u>1,203,497</u>
4,182	(381,177)	500,507	1,257	395	
	292,591				
	<u>292,591</u>				
4,182	(88,586)	500,507	1,257	395	
174,970	464,489	28,808	21,092	3,299	
<u>\$ 179,152</u>	<u>\$ 375,903</u>	<u>\$ 529,315</u>	<u>\$ 22,349</u>	<u>\$ 3,694</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, 2010**  
**(Concluded)**

	Intergovernmental Agreements	Totals
<b>Revenues:</b>		
Other local	\$ 55,691	\$ 7,919,891
State aid and grants		5,500,769
Federal aid, grants and reimbursements		22,109,883
<b>Total revenues</b>	55,691	35,530,543
<b>Expenditures:</b>		
Current -		
Instruction		21,540,702
Support services - students and staff	42,000	4,181,161
Support services - administration		700,498
Operation and maintenance of plant services		317,118
Student transportation services		30,757
Operation of non-instructional services		4,939,786
Capital outlay		2,090,710
<b>Total expenditures</b>	42,000	33,800,732
<b>Excess (deficiency) of revenues over expenditures</b>	13,691	1,729,811
<b>Other financing sources (uses):</b>		
Transfer in		292,722
Transfer out		(292,591)
<b>Total other financing sources (uses)</b>		131
<b>Change in fund balances</b>	13,691	1,729,942
<b>Fund balances, beginning of year</b>	8,608	12,843,079
Increase (decrease) in reserve for inventory		13,304
<b>Fund balances, end of year</b>	\$ 22,299	\$ 14,586,325

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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, 2010**

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 44,757	\$ 44,757
State aid and grants	4,114,362	3,877,957	(236,405)
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>4,114,362</u>	<u>3,922,714</u>	<u>(191,648)</u>
<b>Expenditures:</b>			
Current -			
Instruction	10,334,048	4,586,758	5,747,290
Support services - students and staff	538,600	329,130	209,470
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>10,872,648</u>	<u>4,915,888</u>	<u>5,956,760</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(6,758,286)</u>	<u>(993,174)</u>	<u>5,765,112</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	<u>(6,758,286)</u>	<u>(993,174)</u>	<u>5,765,112</u>
<b>Fund balances (deficits), July 1, 2009</b>	3,261,638	3,615,418	353,780
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	<u>\$ (3,496,648)</u>	<u>\$ 2,622,244</u>	<u>\$ 6,118,892</u>

Instructional Improvement			Structured English Immersion		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 48,075	\$ 48,075	\$	\$	\$
	562,878	562,878	37,206		(37,206)
	610,953	610,953	37,206		(37,206)
3,000,000	395,786	2,604,214	23,200		23,200
3,000,000	395,786	2,604,214	23,200		23,200
(3,000,000)	215,167	3,215,167	14,006		(14,006)
(3,000,000)	215,167	3,215,167	14,006		(14,006)
2,597,805	2,597,985	180	22,794		(22,794)
\$ (402,195)	\$ 2,813,152	\$ 3,215,347	\$ 36,800	\$	\$ (36,800)

(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, 2010**  
**(Continued)**

	Compensatory Instruction		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants	427,461	287,913	(139,548)
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>427,461</u>	<u>287,913</u>	<u>(139,548)</u>
<b>Expenditures:</b>			
Current -			
Instruction	656,805	265,969	390,836
Support services - students and staff		5,021	(5,021)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services	52,195	16,923	35,272
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>709,000</u>	<u>287,913</u>	<u>421,087</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(281,539)</u>		<u>281,539</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	<u>(281,539)</u>		<u>281,539</u>
<b>Fund balances (deficits), July 1, 2009</b>	196,706		(196,706)
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	<u>\$ (84,833)</u>	<u>\$</u>	<u>\$ 84,833</u>

Title I Grants			Professional Development and Technology Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
7,123,000	4,399,596	(2,723,404)	1,023,000	648,073	(374,927)
7,123,000	4,399,596	(2,723,404)	1,023,000	648,073	(374,927)
4,683,665	2,876,559	1,807,106			
1,522,819	935,267	587,552	983,364	619,573	363,791
309,969	190,373	119,596			
10,403	6,389	4,014			
22,212	13,642	8,570			
509,461	312,895	196,566	30,101	18,965	11,136
7,058,529	4,335,125	2,723,404	1,013,465	638,538	374,927
64,471	64,471		9,535	9,535	
(64,471)	(64,471)		(9,535)	(9,535)	
(64,471)	(64,471)		(9,535)	(9,535)	
\$	\$	\$	\$	\$	\$

(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, 2010**  
**(Continued)**

	Title IV Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	73,000	54,200	(18,800)
<b>Total revenues</b>	73,000	54,200	(18,800)
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	73,000	54,200	18,800
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	73,000	54,200	18,800
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>			
<b>Fund balances (deficits), July 1, 2009</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$	\$

Limited English and Immigrant Students			Indian Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
266,000	123,182	(142,818)	61,700	61,654	(46)
266,000	123,182	(142,818)	61,700	61,654	(46)
107,891	49,492	58,399	30,541	30,518	23
155,962	71,543	84,419	30,081	30,058	23
263,853	121,035	142,818	60,622	60,576	46
2,147	2,147		1,078	1,078	
(2,147)	(2,147)		(1,078)	(1,078)	
(2,147)	(2,147)		(1,078)	(1,078)	
\$	\$	\$	\$	\$	\$

(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, 2010**  
**(Continued)**

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	6,858,000	5,300,642	(1,557,358)
<b>Total revenues</b>	6,858,000	5,300,642	(1,557,358)
<b>Expenditures:</b>			
Current -			
Instruction	6,275,506	4,831,794	1,443,712
Support services - students and staff	179,475	138,186	41,289
Support services - administration	2,600	2,002	598
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	311,918	240,159	71,759
<b>Total expenditures</b>	6,769,499	5,212,141	1,557,358
<b>Excess (deficiency) of revenues over expenditures</b>	88,501	88,501	
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out	(88,501)	(88,501)	
<b>Total other financing sources (uses)</b>	(88,501)	(88,501)	
<b>Change in fund balances</b>			
<b>Fund balances (deficits), July 1, 2009</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$	\$

Johnson O'Malley		
Budget	Actual	Variance - Positive (Negative)
\$	\$	\$
12,550	8,146	(4,404)
12,550	8,146	(4,404)
12,408	8,004	4,404
12,408	8,004	4,404
142	142	
(142)	(142)	
(142)	(142)	
\$	\$	\$

Vocational Education		
Budget	Actual	Variance - Positive (Negative)
\$	\$	\$
386,000	372,859	(13,141)
386,000	372,859	(13,141)
90,044	86,962	3,082
47,068	45,457	1,611
7,718	7,454	264
239,123	230,939	8,184
383,953	370,812	13,141
2,047	2,047	
(2,047)	(2,047)	
(2,047)	(2,047)	
\$	\$	\$

(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, 2010**  
**(Continued)**

	Homeless Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	35,200	32,661	(2,539)
<b>Total revenues</b>	35,200	32,661	(2,539)
<b>Expenditures:</b>			
Current -			
Instruction	1,619	1,500	119
Support services - students and staff	33,010	30,590	2,420
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	34,629	32,090	2,539
<b>Excess (deficiency) of revenues over expenditures</b>	571	571	
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out	(571)	(571)	
<b>Total other financing sources (uses)</b>	(571)	(571)	
<b>Change in fund balances</b>			
<b>Fund balances (deficits), July 1, 2009</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$	\$

Medicaid Reimbursement			Other Federal Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 7,961	\$ 7,961	\$	\$	\$
1,500,000	568,377	(931,623)	8,300,000	7,428,525	(871,475)
1,500,000	576,338	(923,662)	8,300,000	7,428,525	(871,475)
1,500,000	35,328	1,464,672	6,762,866	5,965,212	797,654
			1,071,353	944,991	126,362
			70,005	61,748	8,257
			201,122	177,400	23,722
			70,555	62,234	8,321
1,500,000	35,328	1,464,672	8,175,901	7,211,585	964,316
	541,010	541,010	124,099	216,940	92,841
			(124,099)	(124,099)	
			(124,099)	(124,099)	
	541,010	541,010		92,841	92,841
	1,110,701	1,110,701		84,564	84,564
\$	\$ 1,651,711	\$ 1,651,711	\$	\$ 177,405	\$ 177,405

(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, 2010**  
**(Continued)**

	State Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants	87,000	83,667	(3,333)
Federal aid, grants and reimbursements			
<b>Total revenues</b>	87,000	83,667	(3,333)
<b>Expenditures:</b>			
Current -			
Instruction	42,332	40,710	1,622
Support services - students and staff	44,668	42,957	1,711
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	87,000	83,667	3,333
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>			
<b>Fund balances (deficits), July 1, 2009</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$	\$

Early Childhood Block Grant		
Budget	Actual	Variance - Positive (Negative)
\$ 99,700	\$ 99,670	\$ (30)
<u>99,700</u>	<u>99,670</u>	<u>(30)</u>
99,700	99,670	30
<u>99,700</u>	<u>99,670</u>	<u>30</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>

Chemical Abuse Prevention Programs		
Budget	Actual	Variance - Positive (Negative)
\$ 7,715	\$ 1,154	\$ (6,561)
<u>7,715</u>	<u>1,154</u>	<u>(6,561)</u>
7,715	1,154	6,561
<u>7,715</u>	<u>1,154</u>	<u>6,561</u>
<u>\$</u>	<u>\$</u>	<u>\$</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, 2010**  
**(Continued)**

	Academic Contests		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants	85	46	(39)
Federal aid, grants and reimbursements			
<b>Total revenues</b>	85	46	(39)
<b>Expenditures:</b>			
Current -			
Instruction	85	46	39
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	85	46	39
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>			
<b>Fund balances (deficits), July 1, 2009</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$	\$

Gifted			Other State Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 44,000	\$ 16,635	\$ (27,365)	\$ 565,000	\$ 570,849	\$ 5,849
<u>44,000</u>	<u>16,635</u>	<u>(27,365)</u>	<u>565,000</u>	<u>570,849</u>	<u>5,849</u>
976	369	607	48,228	48,738	(510)
43,024	16,266	26,758	508,657	514,041	(5,384)
			1,587	1,604	(17)
			<u>6,528</u>	<u>6,597</u>	<u>(69)</u>
<u>44,000</u>	<u>16,635</u>	<u>27,365</u>	<u>565,000</u>	<u>570,980</u>	<u>(5,980)</u>
				(131)	(131)
				131	131
				<u>131</u>	<u>131</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</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, 2010**  
**(Continued)**

	School Plant		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 304,935	\$ 304,935
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>304,935</u>	<u>304,935</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services	350,000		350,000
Capital outlay			
<b>Total expenditures</b>	<u>350,000</u>		<u>350,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(350,000)</u>	<u>304,935</u>	<u>654,935</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	<u>(350,000)</u>	<u>304,935</u>	<u>654,935</u>
<b>Fund balances (deficits), July 1, 2009</b>	1,256,705	1,256,705	
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	<u>\$ 906,705</u>	<u>\$ 1,561,640</u>	<u>\$ 654,935</u>

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,620,449	\$ 1,620,449	\$ 164,401	\$ 423,162	\$ 258,761
5,620,123	3,111,968	(2,508,155)			
5,620,123	4,732,417	(887,706)	164,401	423,162	258,761
			102,574	5,944	96,630
2,117	1,771	346	30,648	1,776	28,872
			460,962	26,712	434,250
5,612,796	4,696,427	916,369			
35,087	29,359	5,728	5,816	337	5,479
5,650,000	4,727,557	922,443	600,000	34,769	565,231
(29,877)	4,860	34,737	(435,599)	388,393	823,992
(29,877)	4,860	34,737	(435,599)	388,393	823,992
29,877	63,780	33,903	435,599	435,599	
	19,058	19,058			
\$	\$ 87,698	\$ 87,698	\$	\$ 823,992	\$ 823,992

(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, 2010**  
**(Continued)**

	Community School		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 68,959	\$ 68,959
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>68,959</u>	<u>68,959</u>
<b>Expenditures:</b>			
Current -			
Instruction	70,000	595	69,405
Support services - students and staff	10,588	90	10,498
Support services - administration	19,412	165	19,247
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>100,000</u>	<u>850</u>	<u>99,150</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(100,000)</u>	<u>68,109</u>	<u>168,109</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	<u>(100,000)</u>	<u>68,109</u>	<u>168,109</u>
<b>Fund balances (deficits), July 1, 2009</b>	127,048	184,146	57,098
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	<u>\$ 27,048</u>	<u>\$ 252,255</u>	<u>\$ 225,207</u>

Auxiliary Operations			Extracurricular Activities Fees Tax Credit		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 480,436	\$ 1,392,169	\$ 911,733	\$ 750,000	\$ 877,560	\$ 127,560
<u>480,436</u>	<u>1,392,169</u>	<u>911,733</u>	<u>750,000</u>	<u>877,560</u>	<u>127,560</u>
1,902,696	1,264,274	638,422	639,770	730,736	(90,966)
97,304	64,655	32,649	110,230	125,903	(15,673)
<u>2,000,000</u>	<u>1,328,929</u>	<u>671,071</u>	<u>750,000</u>	<u>856,639</u>	<u>(106,639)</u>
<u>(1,519,564)</u>	<u>63,240</u>	<u>1,582,804</u>		<u>20,921</u>	<u>20,921</u>
<u>(1,519,564)</u>	<u>63,240</u>	<u>1,582,804</u>		<u>20,921</u>	<u>20,921</u>
1,519,564	717,081	(802,483)		819,486	819,486
	(5,754)	(5,754)			
<u>\$</u>	<u>\$ 774,567</u>	<u>\$ 774,567</u>	<u>\$</u>	<u>\$ 840,407</u>	<u>\$ 840,407</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, 2010**  
**(Continued)**

	Gifts and Donations		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 1,164,728	\$ 1,164,728
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,164,728</u>	<u>1,164,728</u>
<b>Expenditures:</b>			
Current -			
Instruction	127,779	117,089	10,690
Support services - students and staff	98,716	90,457	8,259
Support services - administration	29,064	26,632	2,432
Operation and maintenance of plant services	7,917	7,255	662
Student transportation services			
Operation of non-instructional services	265,578	243,359	22,219
Capital outlay	120,946	110,827	10,119
<b>Total expenditures</b>	<u>650,000</u>	<u>595,619</u>	<u>54,381</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(650,000)</u>	<u>569,109</u>	<u>1,219,109</u>
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	<u>(650,000)</u>	<u>569,109</u>	<u>1,219,109</u>
<b>Fund balances (deficits), July 1, 2009</b>	963,717	963,718	1
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	<u>\$ 313,717</u>	<u>\$ 1,532,827</u>	<u>\$ 1,219,110</u>

Fingerprint			Insurance Proceeds		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 20,575	\$ 16,888	\$ (3,687)	\$	\$ 122,875	\$ 122,875
<u>20,575</u>	<u>16,888</u>	<u>(3,687)</u>		<u>122,875</u>	<u>122,875</u>
			4,886	2,041	2,845
24,718	16,803	7,915	18,291	7,640	10,651
282	192	90			
<u>25,000</u>	<u>16,995</u>	<u>8,005</u>	<u>226,823</u>	<u>94,744</u>	<u>132,079</u>
			<u>250,000</u>	<u>104,425</u>	<u>145,575</u>
<u>(4,425)</u>	<u>(107)</u>	<u>4,318</u>	<u>(250,000)</u>	<u>18,450</u>	<u>268,450</u>
<u>(4,425)</u>	<u>(107)</u>	<u>4,318</u>	<u>(250,000)</u>	<u>18,450</u>	<u>268,450</u>
4,425	4,425		251,220	251,220	
<u>\$</u>	<u>\$ 4,318</u>	<u>\$ 4,318</u>	<u>\$ 1,220</u>	<u>\$ 269,670</u>	<u>\$ 268,450</u>

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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, 2010**  
**(Continued)**

	Textbooks		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 4,742	\$ 4,742
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		4,742	4,742
<b>Expenditures:</b>			
Current -			
Instruction	15,000		15,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	15,000		15,000
<b>Excess (deficiency) of revenues over expenditures</b>	(15,000)	4,742	19,742
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	(15,000)	4,742	19,742
<b>Fund balances (deficits), July 1, 2009</b>	36,985	36,985	
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$ 21,985	\$ 41,727	\$ 19,742

Litigation Recovery		
Budget	Actual	Variance - Positive (Negative)
\$ 25,030	\$ 39,886	\$ 14,856
<u>25,030</u>	<u>39,886</u>	<u>14,856</u>
200,000	35,704	164,296
<u>200,000</u>	<u>35,704</u>	<u>164,296</u>
(174,970)	4,182	179,152
<u>(174,970)</u>	<u>4,182</u>	<u>179,152</u>
174,970	174,970	
<u>174,970</u>	<u>174,970</u>	
\$	\$ 179,152	\$ 179,152
<u>\$</u>	<u>\$ 179,152</u>	<u>\$ 179,152</u>

Indirect Costs		
Budget	Actual	Variance - Positive (Negative)
\$	\$ 8,993	\$ 8,993
	<u>8,993</u>	<u>8,993</u>
450,000	390,170	59,830
<u>450,000</u>	<u>390,170</u>	<u>59,830</u>
(450,000)	(381,177)	68,823
<u>(450,000)</u>	<u>(381,177)</u>	<u>68,823</u>
	292,591	292,591
	<u>292,591</u>	<u>292,591</u>
(174,970)	4,182	179,152
<u>(174,970)</u>	<u>4,182</u>	<u>179,152</u>
464,489	464,489	
<u>464,489</u>	<u>464,489</u>	
\$ 14,489	\$ 375,903	\$ 361,414
<u>\$ 14,489</u>	<u>\$ 375,903</u>	<u>\$ 361,414</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, 2010**  
**(Continued)**

	Unemployment Insurance		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 500,507	\$ 500,507
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		500,507	500,507
<b>Expenditures:</b>			
Current -			
Instruction	25,000		25,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	25,000		25,000
<b>Excess (deficiency) of revenues over expenditures</b>	(25,000)	500,507	525,507
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	(25,000)	500,507	525,507
<b>Fund balances (deficits), July 1, 2009</b>	28,808	28,808	
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$ 3,808	\$ 529,315	\$ 525,507

Insurance Refund			Grants and Gifts to Teachers		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 428,908	\$ 1,257	\$ (427,651)	\$ 6,702	\$ 12,800	\$ 6,098
<u>428,908</u>	<u>1,257</u>	<u>(427,651)</u>	<u>6,702</u>	<u>12,800</u>	<u>6,098</u>
450,000		450,000	10,000	11,482	(1,482)
<u>450,000</u>		<u>450,000</u>	<u>10,000</u>	<u>923</u>	<u>(923)</u>
				<u>12,405</u>	<u>(2,405)</u>
<u>(21,092)</u>	<u>1,257</u>	<u>22,349</u>	<u>(3,298)</u>	<u>395</u>	<u>3,693</u>
<u>(21,092)</u>	<u>1,257</u>	<u>22,349</u>	<u>(3,298)</u>	<u>395</u>	<u>3,693</u>
21,092	21,092		3,298	3,299	1
<u>\$</u>	<u>\$ 22,349</u>	<u>\$ 22,349</u>	<u>\$</u>	<u>\$ 3,694</u>	<u>\$ 3,694</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, 2010**  
**(Concluded)**

	Joint Technical Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 1,110,000	\$ 1,203,497	\$ 93,497
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	1,110,000	1,203,497	93,497
<b>Expenditures:</b>			
Current -			
Instruction	130,107	127,304	2,803
Support services - students and staff	93,662	91,644	2,018
Support services - administration			
Operation and maintenance of plant services	38,348	37,522	826
Student transportation services			
Operation of non-instructional services			
Capital outlay	967,883	947,027	20,856
<b>Total expenditures</b>	1,230,000	1,203,497	26,503
<b>Excess (deficiency) of revenues over expenditures</b>	(120,000)		120,000
<b>Other financing sources (uses):</b>			
Transfer in			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	(120,000)		120,000
<b>Fund balances (deficits), July 1, 2009</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), June 30, 2010</b>	\$ (120,000)	\$	\$ 120,000

Intergovernmental Agreements			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 157,621	\$ 55,691	\$ (101,930)	\$ 3,143,673	\$ 7,919,891	\$ 4,776,218
			5,382,529	5,500,769	118,240
			31,258,573	22,109,883	(9,148,690)
<u>157,621</u>	<u>55,691</u>	<u>(101,930)</u>	<u>39,784,775</u>	<u>35,530,543</u>	<u>(4,254,232)</u>
			35,643,033	21,540,702	14,102,331
95,000	42,000	53,000	7,175,989	4,181,161	2,994,828
			947,838	700,498	247,340
			810,043	317,118	492,925
			74,689	30,757	43,932
			6,228,374	4,939,786	1,288,588
			2,724,241	2,090,710	633,531
<u>95,000</u>	<u>42,000</u>	<u>53,000</u>	<u>53,604,207</u>	<u>33,800,732</u>	<u>19,803,475</u>
<u>62,621</u>	<u>13,691</u>	<u>(48,930)</u>	<u>(13,819,432)</u>	<u>1,729,811</u>	<u>15,549,243</u>
				292,722	292,722
			<u>(292,591)</u>	<u>(292,591)</u>	
			<u>(292,591)</u>	131	292,722
<u>62,621</u>	<u>13,691</u>	<u>(48,930)</u>	<u>(14,112,023)</u>	<u>1,729,942</u>	<u>15,841,965</u>
(7,621)	8,608	16,229	11,389,119	12,843,079	1,453,960
				13,304	13,304
<u>\$ 55,000</u>	<u>\$ 22,299</u>	<u>\$ (32,701)</u>	<u>\$ (2,722,904)</u>	<u>\$ 14,586,325</u>	<u>\$ 17,309,229</u>

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## NON-MAJOR CAPITAL PROJECTS FUNDS

The following non-major Capital Projects Funds are maintained by the District. Arizona Revised Statutes (A.R.S.) and the Uniform System of Financial Records (USFR) require the establishment of these funds for the specified financial activities.

**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.

**Soft Capital Allocation** - to account for transactions relating to the acquisition of short-term capital items required to meet academic adequacy standards.

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

**Condemnation** - to account for proceeds from right-of-way settlements and sales by condemnation or threat of condemnation.

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2010**

	Unrestricted Capital Outlay	Adjacent Ways	Soft Capital Allocation	Condemnation
<b><u>ASSETS</u></b>				
Cash and investments	\$ 4,604,459	\$ 1,271,804	\$ 409,035	\$ 125,622
Property taxes receivable	607		1,690	
Due from governmental entities	112,487		406,740	
Due from other funds			4,985,025	
<b>Total assets</b>	<b>\$ 4,717,553</b>	<b>\$ 1,271,804</b>	<b>\$ 5,802,490</b>	<b>\$ 125,622</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Accounts payable	\$ 5,148	\$	\$ 24,608	\$
Deferred revenues	607		1,690	
<b>Total liabilities</b>	<b>5,755</b>		<b>26,298</b>	
Fund balances:				
Unreserved:				
Undesignated	4,711,798	1,271,804	5,776,192	125,622
<b>Total fund balances</b>	<b>4,711,798</b>	<b>1,271,804</b>	<b>5,776,192</b>	<b>125,622</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,717,553</b>	<b>\$ 1,271,804</b>	<b>\$ 5,802,490</b>	<b>\$ 125,622</b>

Totals

\$	6,410,920
	2,297
	519,227
	<u>4,985,025</u>
\$	<u>11,917,469</u>

\$	29,756
	2,297
	<u>32,053</u>

	<u>11,885,416</u>
	<u>11,885,416</u>

\$	<u>11,917,469</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, 2010**

	Unrestricted Capital Outlay	Adjacent Ways	Soft Capital Allocation
<b>Revenues:</b>			
Other local	\$ 168,899	\$ 25,037	\$ 191,436
Property taxes			60,885
State aid and grants	274,764		1,193,931
<b>Total revenues</b>	443,663	25,037	1,446,252
<b>Expenditures:</b>			
Capital outlay	71,190		574,438
<b>Total expenditures</b>	71,190		574,438
 <b>Change in fund balances</b>	 372,473	 25,037	 871,814
<b>Fund balances, beginning of year</b>	4,339,325	1,246,767	4,904,378
 <b>Fund balances, end of year</b>	 \$ 4,711,798	 \$ 1,271,804	 \$ 5,776,192

<u>Gifts and Donations</u>	<u>Condemnation</u>	<u>Building Renewal</u>	<u>New School Facilities</u>	<u>Totals</u>
\$ 19,626	\$ 2,176	\$	\$	\$ 407,174
				60,885
				1,468,695
<u>19,626</u>	<u>2,176</u>			<u>1,936,754</u>
19,626		57,236	26,694	749,184
<u>19,626</u>		<u>57,236</u>	<u>26,694</u>	<u>749,184</u>
	2,176	(57,236)	(26,694)	1,187,570
	123,446	57,236	26,694	10,697,846
<u>\$</u>	<u>\$ 125,622</u>	<u>\$</u>	<u>\$</u>	<u>\$ 11,885,416</u>



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2010**

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 55,400	\$ 168,899	\$ 113,499
Property taxes			
State aid and grants	348,853	274,764	(74,089)
<b>Total revenues</b>	404,253	443,663	39,410
<b>Expenditures:</b>			
Capital outlay	6,426,109	71,190	6,354,919
<b>Total expenditures</b>	6,426,109	71,190	6,354,919
<b>Excess (deficiency) of revenues over expenditures</b>	(6,021,856)	372,473	6,394,329
<b>Other financing sources (uses):</b>			
Transfer out	(1,430,412)		1,430,412
<b>Total other financing sources (uses)</b>	(1,430,412)		1,430,412
<b>Change in fund balances</b>	(7,452,268)	372,473	7,824,741
<b>Fund balances, July 1, 2009</b>	5,756,251	4,339,325	(1,416,926)
<b>Fund balances (deficits), June 30, 2010</b>	\$ (1,696,017)	\$ 4,711,798	\$ 6,407,815

Adjacent Ways			Soft Capital Allocation		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 25,037	\$ 25,037	\$	\$ 191,436	\$ 191,436
				60,885	60,885
			1,460,145	1,193,931	(266,214)
	25,037	25,037	1,460,145	1,446,252	(13,893)
1,200,000		1,200,000	5,941,108	574,438	5,366,670
1,200,000		1,200,000	5,941,108	574,438	5,366,670
(1,200,000)	25,037	1,225,037	(4,480,963)	871,814	5,352,777
			(468,757)		468,757
			(468,757)		468,757
(1,200,000)	25,037	1,225,037	(4,949,720)	871,814	5,821,534
1,241,519	1,246,767	5,248	4,960,990	4,904,378	(56,612)
\$ 41,519	\$ 1,271,804	\$ 1,230,285	\$ 11,270	\$ 5,776,192	\$ 5,764,922

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2010**  
**(Continued)**

	Gifts and Donations		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 100,000	\$ 19,626	\$ (80,374)
Property taxes			
State aid and grants			
<b>Total revenues</b>	100,000	19,626	(80,374)
<b>Expenditures:</b>			
Capital outlay	100,000	19,626	80,374
<b>Total expenditures</b>	100,000	19,626	80,374
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>			
<b>Fund balances, July 1, 2009</b>			
<b>Fund balances (deficits), June 30, 2010</b>	\$	\$	\$

Condemnation			Building Renewal		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 1,554	\$ 2,176	\$ 622	\$	\$	\$
<u>1,554</u>	<u>2,176</u>	<u>622</u>			
125,000		125,000	58,000	57,236	764
<u>125,000</u>		<u>125,000</u>	<u>58,000</u>	<u>57,236</u>	<u>764</u>
(123,446)	2,176	125,622	(58,000)	(57,236)	764
(123,446)	2,176	125,622	(58,000)	(57,236)	764
123,446	123,446		57,236	57,236	
<u>\$</u>	<u>\$ 125,622</u>	<u>\$ 125,622</u>	<u>\$ (764)</u>	<u>\$</u>	<u>\$ 764</u>

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2010**  
**(Concluded)**

	New School Facilities		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
Property taxes			
State aid and grants			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Capital outlay	27,000	26,694	306
<b>Total expenditures</b>	27,000	26,694	306
<b>Excess (deficiency) of revenues over expenditures</b>	(27,000)	(26,694)	306
<b>Other financing sources (uses):</b>			
Transfer out			
<b>Total other financing sources (uses)</b>			
<b>Change in fund balances</b>	(27,000)	(26,694)	306
<b>Fund balances, July 1, 2009</b>	26,694	26,694	
<b>Fund balances (deficits), June 30, 2010</b>	\$ (306)	\$	\$ 306

Totals		
Budget	Actual	Variance - Positive (Negative)
\$ 156,954	\$ 407,174	\$ 250,220
	60,885	60,885
<u>1,808,998</u>	<u>1,468,695</u>	<u>(340,303)</u>
<u>1,965,952</u>	<u>1,936,754</u>	<u>(29,198)</u>
<u>13,877,217</u>	<u>749,184</u>	<u>13,128,033</u>
<u>13,877,217</u>	<u>749,184</u>	<u>13,128,033</u>
<u>(11,911,265)</u>	<u>1,187,570</u>	<u>13,098,835</u>
<u>(1,899,169)</u>		<u>1,899,169</u>
<u>(1,899,169)</u>		<u>1,899,169</u>
<u>(13,810,434)</u>	<u>1,187,570</u>	<u>14,998,004</u>
12,166,136	10,697,846	(1,468,290)
<u>\$ (1,644,298)</u>	<u>\$ 11,885,416</u>	<u>\$ 13,529,714</u>

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## **AGENCY FUNDS**

**Student Activities** - to account for monies raised by students to finance student clubs and organizations but held by the District as an agent.

**Employee Withholding** - to account for voluntary deductions temporarily held by the District as an agent.

**Direct Deposit** - to account for employee direct deposit payroll held by the District until distributed.

**Flexible Spending** - to account for employee payroll deductions held by the District as an agent.



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**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**ALL AGENCY FUNDS**  
**JUNE 30, 2010**

	Student Activities	Employee Withholding	Direct Deposit	Flexible Spending	Totals
<b><u>ASSETS</u></b>					
Cash and investments	\$ 617,596	\$ 1,623,576	\$ 4,536,837	\$ 72,176	\$ 6,850,185
<b>Total assets</b>	<b><u>\$ 617,596</u></b>	<b><u>\$ 1,623,576</u></b>	<b><u>\$ 4,536,837</u></b>	<b><u>\$ 72,176</u></b>	<b><u>\$ 6,850,185</u></b>
<b><u>LIABILITIES</u></b>					
Deposits held for others		1,623,576	4,536,837	72,176	6,232,589
Due to student groups	617,596				617,596
<b>Total liabilities</b>	<b><u>\$ 617,596</u></b>	<b><u>\$ 1,623,576</u></b>	<b><u>\$ 4,536,837</u></b>	<b><u>\$ 72,176</u></b>	<b><u>\$ 6,850,185</u></b>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2010**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<b><u>STUDENT ACTIVITIES</u></b>				
<u>Assets</u>				
Cash and investments	\$ 690,195	\$ 1,192,573	\$ 1,265,172	\$ 617,596
Total assets	\$ 690,195	\$ 1,192,573	\$ 1,265,172	\$ 617,596
<u>Liabilities</u>				
Due to student groups:				
Elementary and Middle Schools	\$ 173,018	\$ 118,160	\$ 121,507	\$ 169,671
Canyon Del Oro High School	253,327	388,410	424,501	217,236
Amphitheater High School	100,970	208,198	224,712	84,456
Ironwood High School	162,880	477,805	494,452	146,233
Total liabilities	\$ 690,195	\$ 1,192,573	\$ 1,265,172	\$ 617,596
<b><u>EMPLOYEE WITHHOLDING</u></b>				
<u>Assets</u>				
Cash and investments	\$ 1,267,206	\$ 9,472,171	\$ 9,115,801	\$ 1,623,576
Total assets	\$ 1,267,206	\$ 9,472,171	\$ 9,115,801	\$ 1,623,576
<u>Liabilities</u>				
Deposits held for others	\$ 1,267,206	\$ 9,472,171	\$ 9,115,801	\$ 1,623,576
Total liabilities	\$ 1,267,206	\$ 9,472,171	\$ 9,115,801	\$ 1,623,576
<b><u>DIRECT DEPOSIT</u></b>				
<u>Assets</u>				
Cash and investments	\$ 6,150,013	\$ 85,479,891	\$ 87,093,067	\$ 4,536,837
Total assets	\$ 6,150,013	\$ 85,479,891	\$ 87,093,067	\$ 4,536,837
<u>Liabilities</u>				
Deposits held for others	\$ 6,150,013	\$ 85,479,891	\$ 87,093,067	\$ 4,536,837
Total liabilities	\$ 6,150,013	\$ 85,479,891	\$ 87,093,067	\$ 4,536,837

	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Ending Balance</u></b>
<b><u>FLEXIBLE SPENDING</u></b>				
<u>Assets</u>				
Cash and investments	\$ <u>67,515</u>	\$ <u>167,289</u>	\$ <u>162,628</u>	\$ <u>72,176</u>
Total assets	\$ <u><u>67,515</u></u>	\$ <u><u>167,289</u></u>	\$ <u><u>162,628</u></u>	\$ <u><u>72,176</u></u>
<u>Liabilities</u>				
Deposits held for others	\$ <u>67,515</u>	\$ <u>167,289</u>	\$ <u>162,628</u>	\$ <u>72,176</u>
Total liabilities	\$ <u><u>67,515</u></u>	\$ <u><u>167,289</u></u>	\$ <u><u>162,628</u></u>	\$ <u><u>72,176</u></u>
<b><u>TOTAL AGENCY FUNDS</u></b>				
<u>Assets</u>				
Cash and investments	\$ <u>8,174,929</u>	\$ <u>96,311,924</u>	\$ <u>97,636,668</u>	\$ <u>6,850,185</u>
Total assets	\$ <u><u>8,174,929</u></u>	\$ <u><u>96,311,924</u></u>	\$ <u><u>97,636,668</u></u>	\$ <u><u>6,850,185</u></u>
<u>Liabilities</u>				
Deposits held for others	\$ 7,484,734	\$ 95,119,351	\$ 96,371,496	\$ 6,232,589
Due to student groups	<u>690,195</u>	<u>1,192,573</u>	<u>1,265,172</u>	<u>617,596</u>
Total liabilities	\$ <u><u>8,174,929</u></u>	\$ <u><u>96,311,924</u></u>	\$ <u><u>97,636,668</u></u>	\$ <u><u>6,850,185</u></u>

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## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

Due to cost considerations for the accumulation of data, the District has elected to present less than ten years of data, or data from less than nine years prior, for certain statistical schedules. This information will be accumulated and reported each year until the complete ten years of data is presented.

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**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NET ASSETS BY COMPONENT**  
**LAST EIGHT FISCAL YEARS**  
**(Accrual basis of accounting)**

	Fiscal Year Ended June 30				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Net Assets:</b>					
Invested in capital assets, net of related debt	\$ 99,391,463	\$ 87,220,704	\$ 72,715,154	\$ 59,105,441	\$ 46,961,339
Restricted	14,545,819	8,910,514	14,668,040	12,590,799	9,551,621
Unrestricted	24,971,674	27,977,027	29,298,534	28,084,794	25,146,237
Total net assets	\$ 138,908,956	\$ 124,108,245	\$ 116,681,728	\$ 99,781,034	\$ 81,659,197

	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>Net Assets:</b>			
Invested in capital assets, net of related debt	\$ 34,417,761	\$ 24,871,840	\$ 13,837,920
Restricted	7,496,698	8,922,892	8,354,321
Unrestricted	25,191,667	25,668,569	19,931,105
Total net assets	\$ 67,106,126	\$ 59,463,301	\$ 42,123,346

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

**Note:** The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 34 were adopted in fiscal year 2003 therefore only eight years are shown.



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

	<b>Fiscal Year Ended June 30</b>				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Expenses</b>					
Instruction	\$ 75,978,398	\$ 81,524,433	\$ 77,925,557	\$ 71,460,417	\$ 68,568,593
Support services - students and staff	15,722,477	16,807,419	17,390,954	15,274,111	15,387,689
Support services - administration	9,921,403	10,328,206	9,937,883	9,783,159	9,563,319
Operation and maintenance of plant services	15,992,782	16,317,003	16,147,548	15,685,050	14,613,379
Student transportation services	6,789,284	6,675,445	7,125,223	6,657,273	6,253,361
Operation of non-instructional services	5,512,656	5,447,480	7,675,899	7,161,651	6,560,147
Interest on long-term debt	3,466,552	3,411,615	2,953,108	3,582,510	4,234,312
Total expenses	<u>133,383,552</u>	<u>140,511,601</u>	<u>139,156,172</u>	<u>129,604,171</u>	<u>125,180,800</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	3,421,732	2,771,816	3,571,304	2,932,194	2,562,583
Operation of non-instructional services	3,002,265	3,975,684	4,268,830	4,270,371	3,885,974
Other activities	695,940	484,415	538,566	837,234	1,052,731
Operating grants and contributions	24,575,486	23,891,646	17,994,536	12,642,232	13,530,579
Capital grants and contributions	891,415	796,695	953,751	710,810	851,387
Total program revenues	<u>32,586,838</u>	<u>31,920,256</u>	<u>27,326,987</u>	<u>21,392,841</u>	<u>21,883,254</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (100,796,714)</u>	<u>\$ (108,591,345)</u>	<u>\$ (111,829,185)</u>	<u>\$ (108,211,330)</u>	<u>\$ (103,297,546)</u>

(Continued)

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

	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>Expenses</b>			
Instruction	\$ 63,872,620	\$ 60,220,179	\$ 57,302,841
Support services - students and staff	11,729,228	10,105,674	9,751,790
Support services - administration	11,210,614	9,878,572	8,976,416
Operation and maintenance of plant services	14,030,782	13,528,884	12,923,339
Student transportation services	5,868,254	5,173,874	4,878,868
Operation of non-instructional services	6,616,102	6,244,436	5,507,677
Interest on long-term debt	5,250,520	5,776,468	5,224,493
Total expenses	<u>118,578,120</u>	<u>110,928,087</u>	<u>104,565,424</u>
<b>Program Revenues</b>			
Charges for services:			
Instruction	1,642,802	1,711,976	1,869,952
Operation of non-instructional services	3,713,077	3,620,236	3,488,425
Other activities	1,225,439	767,098	527,744
Operating grants and contributions	12,405,032	12,245,702	10,739,431
Capital grants and contributions	305,574	322,671	292,612
Total program revenues	<u>19,291,924</u>	<u>18,667,683</u>	<u>16,918,164</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (99,286,196)</u>	<u>\$ (92,260,404)</u>	<u>\$ (87,647,260)</u>

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

**Note:** The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 34 were adopted in fiscal year 2003 therefore only eight years are shown.

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
<b>Net (Expense)/Revenue</b>	\$ (100,796,714)	\$ (108,591,345)	\$ (111,829,185)	\$ (108,211,330)	\$ (103,297,546)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	47,585,029	45,801,960	48,519,172	44,792,709	41,853,835
Property taxes, levied for debt service	17,993,570	16,921,674	17,436,382	17,458,298	17,446,744
Property taxes, levied for capital outlay		2,482,868	201,671	2,666,271	2,712,162
Investment income (loss)	354,825	732,446	1,465,121	1,949,982	1,286,713
Unrestricted county aid	2,323,857	30,705		29,637	2,305,320
Unrestricted state aid	41,701,877	50,048,209	61,107,533	59,436,270	52,245,843
Unrestricted federal aid	5,638,267				
<b>Total general revenues</b>	<b><u>115,597,425</u></b>	<b><u>116,017,862</u></b>	<b><u>128,729,879</u></b>	<b><u>126,333,167</u></b>	<b><u>117,850,617</u></b>
<b>Changes in Net Assets</b>	<b><u>\$ 14,800,711</u></b>	<b><u>\$ 7,426,517</u></b>	<b><u>\$ 16,900,694</u></b>	<b><u>\$ 18,121,837</u></b>	<b><u>\$ 14,553,071</u></b>
	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>		
<b>Net (Expense)/Revenue</b>	\$ (99,286,196)	\$ (92,260,404)	\$ (87,647,260)		
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	34,732,405	35,397,847	33,180,607		
Property taxes, levied for debt service	18,263,812	19,547,257	18,320,689		
Property taxes, levied for capital outlay	1,139,276	2,035,177	1,710,714		
Investment income (loss)	640,476	309,585	(155,962)		
Unrestricted county aid	2,283,845	2,305,147	2,182,372		
Unrestricted state aid	49,869,207	50,005,256	49,385,152		
Unrestricted federal aid					
<b>Total general revenues</b>	<b><u>106,929,021</u></b>	<b><u>109,600,269</u></b>	<b><u>104,623,572</u></b>		
<b>Changes in Net Assets</b>	<b><u>\$ 7,642,825</u></b>	<b><u>\$ 17,339,865</u></b>	<b><u>\$ 16,976,312</u></b>		

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

- Notes:** 1) The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 34 were adopted in fiscal year 2003 therefore only eight years are shown.  
2) In fiscal year 2003, investment income includes an investment loss suffered in the participation of the Local Government Investment Pool.  
3) The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09.

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
General Fund:					
Reserved	\$ 89,090	\$ 50,816	\$ 925,268	\$ 876,933	\$ 127,666
Unreserved	4,964,903	1,910,360	5,078,487	4,680,782	4,711,043
Total General Fund	\$ 5,053,993	\$ 1,961,176	\$ 6,003,755	\$ 5,557,715	\$ 4,838,709
All Other Governmental Funds:					
Reserved	\$ 64,210	\$ 50,906	\$ 98,719	\$ 97,038	\$ 53,347
Unreserved, reported in:					
Special revenue funds	14,522,115	12,792,173	13,433,986	12,964,995	11,248,675
Capital projects funds	37,238,771	16,102,209	30,315,379	9,109,921	6,871,032
Debt service fund	2,396,432	2,902,078	3,466,787	3,035,071	2,272,617
Total all other governmental funds	\$ 54,221,528	\$ 31,847,366	\$ 47,314,871	\$ 25,207,025	\$ 20,445,671
	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>	
General Fund:					
Reserved	\$ 126,358	\$ 237,198	\$ 242,395	\$ 620,851	
Unreserved	5,245,485	6,104,422	2,108,342	2,908,294	
Total General Fund	\$ 5,371,843	\$ 6,341,620	\$ 2,350,737	\$ 3,529,145	
All Other Governmental Funds:					
Reserved	\$ 52,711	\$ 135,198	\$ 222,012	\$ 229,053	
Unreserved, reported in:					
Special revenue funds	9,658,469	7,925,330	7,561,629	4,456,709	
Capital projects funds	5,243,907	5,024,493	5,167,583	5,613,862	
Debt service fund	1,898,142	2,829,474	2,579,557	1,485,959	
Total all other governmental funds	\$ 16,853,229	\$ 15,914,495	\$ 15,530,781	\$ 11,785,583	

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

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
<b>Federal sources:</b>					
Federal grants	\$ 18,997,915	\$ 18,510,443	\$ 13,257,814	\$ 9,648,603	\$ 10,204,548
State Fiscal Stabilization Fund	5,638,267				
National School Lunch Program	3,111,968	2,988,377	2,829,533	2,573,076	2,551,511
Total federal sources	<u>27,748,150</u>	<u>21,498,820</u>	<u>16,087,347</u>	<u>12,221,679</u>	<u>12,756,059</u>
<b>State sources:</b>					
State equalization assistance	36,907,568	44,857,641	51,289,949	49,126,675	42,788,524
State grants	1,059,934	1,535,381	1,657,562	1,148,621	991,754
School Facilities Board			1,090,449	2,632,450	1,818,858
Other revenues	4,440,835	5,426,785	8,490,918	7,677,145	7,638,461
Total state sources	<u>42,408,337</u>	<u>51,819,807</u>	<u>62,528,878</u>	<u>60,584,891</u>	<u>53,237,597</u>
<b>Local sources:</b>					
Property taxes	66,308,624	64,621,005	65,733,080	64,741,328	61,701,293
County aid	2,323,857	30,705		29,637	2,496,863
Food service sales	1,608,436	1,674,976	1,739,145	1,831,650	1,854,556
Investment income (loss)	354,825	727,649	1,454,121	1,949,982	1,286,713
Other revenues	8,308,225	7,138,608	7,927,909	6,542,698	5,470,933
Total local sources	<u>78,903,967</u>	<u>74,192,943</u>	<u>76,854,255</u>	<u>75,095,295</u>	<u>72,810,358</u>
<b>Total revenues</b>	<u>\$ 149,060,454</u>	<u>\$ 147,511,570</u>	<u>\$ 155,470,480</u>	<u>\$ 147,901,865</u>	<u>\$ 138,804,014</u>
	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>	
<b>Federal sources:</b>					
Federal grants	\$ 10,017,792	\$ 8,969,323	\$ 8,276,122	\$ 6,915,491	
State Fiscal Stabilization Fund					
National School Lunch Program	2,425,042	2,306,794	2,161,730	1,922,778	
Total federal sources	<u>12,442,834</u>	<u>11,276,117</u>	<u>10,437,852</u>	<u>8,838,269</u>	
<b>State sources:</b>					
State equalization assistance	41,357,724	43,528,492	40,164,691	39,865,800	
State grants	1,021,374	705,016	686,882	675,624	
School Facilities Board	1,788,941	2,305,480	4,431,863	2,123,548	
Other revenues	6,758,426	4,435,952	4,773,450	4,946,078	
Total state sources	<u>50,926,465</u>	<u>50,974,940</u>	<u>50,056,886</u>	<u>47,611,050</u>	
<b>Local sources:</b>					
Property taxes	56,223,790	55,835,003	53,576,710	50,813,541	
County aid	2,283,845	2,305,147	2,182,372	2,167,764	
Food service sales	1,797,120	1,851,824	1,774,591	1,768,638	
Investment income (loss)	640,476	309,586	(155,962)	540,324	
Other revenues	4,919,243	4,294,509	5,009,627	4,341,708	
Total local sources	<u>65,864,474</u>	<u>64,596,069</u>	<u>62,387,338</u>	<u>59,631,975</u>	
<b>Total revenues</b>	<u>\$ 129,233,773</u>	<u>\$ 126,847,126</u>	<u>\$ 122,882,076</u>	<u>\$ 116,081,294</u>	

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

**Notes:** 1) In fiscal year 2003, investment income includes an investment loss suffered in the participation of the Local Government Investment Pool.

2) The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09.

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

	Fiscal Year Ended June 30				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 69,825,792	\$ 72,716,370	\$ 70,023,457	\$ 63,771,580	\$ 61,214,375
Support services - students and staff	15,464,330	16,792,096	16,564,738	15,023,004	14,594,928
Support services - administration	9,701,573	9,882,699	9,979,441	9,434,901	9,331,088
Operation and maintenance of plant services	15,563,830	15,253,440	15,860,446	16,154,966	14,354,519
Student transportation services	5,872,495	6,012,897	6,426,861	5,985,694	5,440,136
Operation of non-instructional services	5,362,675	7,754,331	7,659,606	7,132,064	6,433,349
Capital outlay	11,890,902	18,639,061	8,860,971	8,437,101	6,439,663
Debt service -					
Claims and judgments		311,153			
Interest and fiscal charges	3,248,150	3,073,519	2,684,177	3,244,414	3,896,216
Principal retirement	15,835,000	15,663,823	14,976,438	14,328,707	14,042,376
Bond issuance costs	455,880		266,737		
<b>Total expenditures</b>	<u>\$ 153,220,627</u>	<u>\$ 166,099,389</u>	<u>\$ 153,302,872</u>	<u>\$ 143,512,431</u>	<u>\$ 135,746,650</u>
Expenditures for capitalized assets	\$ 10,694,484	\$ 15,681,938	\$ 4,626,538	\$ 5,120,408	\$ 3,010,856
Debt service as a percentage of noncapital expenditures	14%	12%	12%	13%	14%

(Continued)

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

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Expenditures:</b>				
Current -				
Instruction	\$ 56,744,876	\$ 52,491,082	\$ 51,890,445	\$ 48,480,678
Support services - students and staff	11,032,553	9,719,445	8,915,696	8,011,131
Support services - administration	10,019,245	9,489,029	9,143,305	8,734,246
Operation and maintenance of plant services	13,767,243	13,194,828	12,730,774	12,363,429
Student transportation services	4,943,283	4,483,919	4,468,798	4,141,400
Operation of non-instructional services	6,216,934	5,904,487	5,440,997	5,552,268
Capital outlay	6,212,409	7,793,817	9,694,106	9,839,875
Debt service -				
Claims and judgments				
Interest and fiscal charges	4,832,424	5,438,372	5,055,445	12,621,310
Principal retirement	15,727,032	14,075,358	13,100,823	4,771,477
Bond issuance costs	112,272		555,353	
<b>Total expenditures</b>	<u>\$ 129,608,271</u>	<u>\$ 122,590,337</u>	<u>\$ 120,995,742</u>	<u>\$ 114,515,814</u>
Expenditures for capitalized assets	\$ 1,937,193	\$ 4,159,494	\$ 6,263,816	\$ 49,828,093
Debt service as a percentage of noncapital expenditures	16%	16%	16%	27%

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



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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (4,160,173)	\$ (18,587,819)	\$ 2,167,608	\$ 4,389,434	\$ 3,057,364
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds	29,000,000		20,000,000		
Refunding bonds issued					
Premium on sale of bonds	575,574		335,902		
Capital lease agreements				298,328	
Transfers in	612,245	2,215,442	320,238	249,627	243,049
Transfers out	(612,245)	(2,215,442)	(320,238)	(249,627)	(243,049)
Payment to refunded bond escrow agent					
Total other financing sources (uses)	29,575,574		20,335,902	298,328	
<b>Changes in fund balances</b>	\$ 25,415,401	\$ (18,587,819)	\$ 22,503,510	\$ 4,687,762	\$ 3,057,364
	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>	
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (374,498)	\$ 4,256,789	\$ 1,886,334	\$ 1,565,480	
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds					
Refunding bonds issued	8,480,000		64,980,000		
Premium on sale of bonds	472,061		3,712,223		
Capital lease agreements	424,510	209,819	408,464	641,469	
Transfers in	80,460	58,104	257,551	103,720	
Transfers out	(80,460)	(58,104)	(257,551)	(103,720)	
Payment to refunded bond escrow agent	(8,839,789)		(68,034,734)		
Total other financing sources (uses)	536,782	209,819	1,065,953	641,469	
<b>Changes in fund balances</b>	\$ 162,284	\$ 4,466,608	\$ 2,952,287	\$ 2,206,949	

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Less: Tax Exempt Real Property</b>	<b>Total Taxable Assessed Valuation</b>	<b>Total Direct Rate</b>	<b>Estimated Actual Value</b>	<b>Ratio of Net Assessed to Estimated Actual Value</b>
	<b>Residential Property</b>	<b>Commercial Property</b>						
2010	\$ 1,135,545,354	\$ 609,447,715	\$ 83,917,442	\$ 71,423,577	\$ 1,757,486,934	4.61	\$ 14,840,194,999	11.84 %
2009					1,715,492,653	4.86	14,595,044,020	11.75
2008					1,493,442,320	5.50	12,335,987,666	12.11
2007					1,254,374,751	6.12	10,242,492,023	12.25
2006					1,121,601,813	6.42	9,105,191,111	12.32
2005					1,038,222,730	6.34	8,374,935,651	12.40
2004					963,024,651	6.76	7,669,093,952	12.56
2003					890,250,363	7.02	7,108,543,723	12.52
2002					804,608,260	7.44	6,454,663,849	12.47
2001					732,038,272	6.88	5,950,563,963	12.30

**Source:** The source of this information is the State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

**Note:** Total taxable assessed valuation is displayed by major component beginning with fiscal year ended June 30, 2010.

**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		
	County	County Free Library	Flood Control District	Community College District	Fire District Assistance	Central Arizona Water	City of Tucson	Golder Ranch Fire Department	Northwest Fire Department	Primary	Secondary	Total
	2010	4.02	0.26	0.26	1.08	0.04	0.10	0.93	1.75	2.21	3.15	1.46
2009	4.01	0.34	0.29	1.14	0.04	0.10	0.96	1.76	2.26	3.36	1.50	4.86
2008	4.29	0.40	0.34	1.18	0.04	0.10	1.13	1.88	2.57	3.80	1.70	5.50
2007	4.56	0.37	0.37	1.25	0.04	0.12	1.23	2.09	2.47	4.12	2.00	6.12
2006	4.79	0.26	0.37	1.31	0.04	0.12	1.24	2.11	2.48	4.22	2.20	6.42
2005	4.89	0.21	0.35	1.34	0.04	0.12	1.18	1.95	2.38	4.51	1.83	6.34
2004	4.07	0.21	0.35	1.49	0.04	0.12	1.16	1.96	2.34	4.76	2.00	6.76
2003	4.89	0.21	0.35	1.53	0.05	0.13	1.12	1.99	2.36	4.96	2.06	7.02
2002	4.97	0.21	0.35	1.55	0.05	0.13	1.12	1.99	2.43	5.23	2.21	7.44
2001	5.01	0.21	0.30	1.56	0.05	0.13	1.13	1.89	2.19	5.14	1.74	6.88

**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 EIGHT YEARS AGO**

<u>Taxpayer</u>	<u>2010</u>		<u>2002</u>	
	<u>Secondary Assessed Valuation</u>	<u>Percentage of District's Net Assessed Valuation</u>	<u>Secondary Assessed Valuation</u>	<u>Percentage of District's Net Assessed Valuation</u>
Northwest Hospital LLC	\$ 9,971,597	0.57 %	\$	%
Smith's Food King Properties, Inc.	6,907,950	0.39		
Roseville Tucson	6,663,508	0.38		
Vestar OVM LLC	6,238,321	0.35		
Development Trading & Transacting	6,132,266	0.35		
Barclay Group No 10 LP & Dayton	5,531,551	0.31		
DND Nefferson Co. (Tucson Mall)	5,136,470	0.29	16,977,234	2.11
Sun River Apartments LP	4,939,200	0.28		
EPT Tucson I LLC	4,598,370	0.27		
Continental Tucson 61 LLC	4,565,234	0.26		
Unisource Energy Corporation			8,850,691	1.10
Qwest Corporation			8,931,152	1.11
HDP Northwest LLC			4,827,650	0.60
FMP Kimco Foothills LLC			6,678,249	0.83
Southwest Gas Corporation			6,678,249	0.83
El Conquistador Hotel Associates			12,551,889	1.56
Tucson Place Partners, LLC			4,023,041	0.50
Wal-Mart			3,218,433	0.40
Sierra Health Styles, Inc.			2,655,207	0.33
Total	<u>\$ 60,684,467</u>	<u>3.45 %</u>	<u>\$ 75,391,795</u>	<u>9.37 %</u>

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

**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
2010	\$ 63,313,995	\$ 60,815,693	96.05 %	\$	\$ 60,815,693	96.05 %
2009	63,092,120	60,793,899	96.36	2,268,486	63,062,385	99.95
2008	63,390,268	61,397,635	96.86	1,977,710	63,375,345	99.98
2007	61,783,384	60,083,722	97.25	1,690,318	61,774,040	99.98
2006	59,394,470	57,751,232	97.23	1,643,238	59,394,470	100.00
2005	53,766,375	52,372,140	97.41	1,394,235	53,766,375	100.00
2004	53,939,644	52,209,073	96.79	1,730,571	53,939,644	100.00
2003	51,052,634	49,514,901	96.99	1,537,733	51,052,634	100.00
2002	49,468,320	47,754,378	96.54	1,713,470	49,467,848	100.00
2001	41,389,961	39,877,657	96.35	1,512,304	41,389,961	100.00

**Source:** The source of this information is the 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 NINE 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	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value	Per Capita	Percentage of Personal Income	
2010	\$ 75,705,000	\$ 15,835,000	\$ 59,870,000	0.40 %	520	\$	\$ 59,870,000	0.40 %	520	N/A %	
2009	61,990,000	15,285,000	46,705,000	0.32	335		46,705,000	0.32	335	1.42	
2008	76,740,000	14,750,000	61,990,000	0.50	448	378,823	62,368,823	0.51	451	1.97	
2007	70,860,000	14,120,000	56,740,000	0.55	420	605,261	57,345,261	0.56	425	1.92	
2006	84,565,000	13,705,000	70,860,000	0.78	545	515,640	71,375,640	0.78	549	2.67	
2005	99,975,000	15,410,000	84,565,000	1.01	686	853,016	85,418,016	1.02	693	3.46	
2004	113,660,000	22,165,000	91,495,000	1.19	756	745,538	92,240,538	1.20	762	4.02	
2003	126,350,000	12,690,000	113,660,000	1.60	953	846,077	114,506,077	1.61	960	5.22	
2002	128,056,132	4,350,000	123,706,132	1.92	1,056	848,436	124,554,568	1.93	1,063	5.82	

**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, 2010**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Pima County	\$ 779,785,597	18.14 %	\$ 141,453,107
Community College District	27,435,000	18.14	4,976,709
Golder Ranch Fire District	12,105,000	97.38	11,787,849
Northwest Fire District	25,610,000	28.85	7,388,485
City of Tucson	1,234,952,651	8.32	102,748,061
Subtotal, Overlapping Debt			<u>268,354,211</u>
Direct:			
Amphitheater Unified School District No. 10			<u>59,870,000</u>
Total Direct and Overlapping Debt			<u>\$ 328,224,211</u>

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

- Notes:** 1) Outstanding debt as of June 30, 2009 is presented for the overlapping governments as this is the most recent available information.  
2) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.

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

**Class B Bond Legal Debt Margin Calculation for Fiscal Year 2010:**

Secondary assessed valuation	\$ 1,757,486,934
Debt limit (10% of assessed value)	175,748,693
Debt applicable to limit	<u>49,000,000</u>
Legal debt margin	<u><u>\$ 126,748,693</u></u>

**Legal Debt Margin Calculation for Fiscal Year 2010:**

Secondary assessed valuation	\$ 1,757,486,934
Debt limit (30% of assessed value)	527,246,080
Debt applicable to limit	<u>59,870,000</u>
Legal debt margin	<u><u>\$ 467,376,080</u></u>

**Fiscal Year Ended June 30**

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Debt limit	\$ 527,246,080	\$ 514,647,796	\$ 448,032,696	\$ 376,312,425	\$ 336,480,544
Total net debt applicable to limit	<u>59,870,000</u>	<u>46,705,000</u>	<u>61,990,000</u>	<u>56,740,000</u>	<u>70,860,000</u>
Legal debt margin	<u><u>\$ 467,376,080</u></u>	<u><u>\$ 467,942,796</u></u>	<u><u>\$ 386,042,696</u></u>	<u><u>\$ 319,572,425</u></u>	<u><u>\$ 265,620,544</u></u>
Total net debt applicable to the limit as a percentage of debt limit	11%	9%	14%	15%	21%
	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Debt limit	\$ 311,466,819	\$ 288,907,395	\$ 267,075,109	\$ 241,382,478	
Total net debt applicable to limit	<u>84,565,000</u>	<u>91,495,000</u>	<u>113,660,000</u>	<u>123,706,132</u>	
Legal debt margin	<u><u>\$ 226,901,819</u></u>	<u><u>\$ 197,412,395</u></u>	<u><u>\$ 153,415,109</u></u>	<u><u>\$ 117,676,346</u></u>	
Total net debt applicable to the limit as a percentage of debt limit	27%	32%	43%	51%	

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

**Note:** The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds and the statutory debt limit on Class B bonds. The calculations of the debt margins are presented in detail for the current fiscal year only.



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

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2009	1,018,012	\$ N/A	\$ N/A	8.3 %	115,220
2008	1,012,018	32,900,000	32,321	5.1	139,280
2007	1,003,235	31,646,777	31,755	3.7	138,268
2006	981,280	29,806,619	31,418	4.0	134,953
2005	957,635	26,703,829	28,869	4.4	130,124
2004	906,540	24,697,472	27,244	4.6	123,289
2003	890,456	22,953,195	25,777	5.2	121,102
2002	877,243	21,925,506	24,994	5.5	119,305
2001	861,212	21,386,801	24,822	4.3	117,125
2000	848,560	20,513,582	24,175	2.8	115,404

**Sources:** The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information is the EBR Database Online, prepared by the Economic and Business Research Center.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND EIGHT YEARS AGO**

<u>Employer</u>	<u>2010</u>		<u>2002</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Northwest Hospital	1,511	2.52 %	1,184	2.44 %
Ventana Medical Systems	965	1.61	320	0.66
El Conquistador	388	0.65	500	1.03
Miraval	350	0.58	400	0.82
Town of Oro Valley	331	0.55	271	0.56
Tucson Heart Hospital	280	0.47	261	0.54
Sierra Tucson	220	0.37	157	0.32
Tucson National Resort	220	0.37	300	0.62
Westward Look	193	0.32	251	0.52
Total	<u>4,458</u>	<u>7.44 %</u>	<u>3,644</u>	<u>7.51 %</u>
Total employment	<u>60,017</u>		<u>48,560</u>	

**Source:** The 2010 information is from the Star 200 and the U.S. Census Bureau, 2009 and the 2002 information is from Tucson.com and the U.S. Census Bureau 2002.

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

	<b>Full-time Equivalent Employees as of June 30</b>				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Supervisory</b>					
Consultants/supervisors of instruction	11	11	11	11	11
Principals	19	19	19	19	19
Assistant principals	13	18	18	18	18
Total supervisory	<u>43</u>	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>
<b>Instruction</b>					
Teachers	922	1,115	1,010	1,008	1,016
Aides	152	152	159	146	148
Total instruction	<u>1,074</u>	<u>1,267</u>	<u>1,169</u>	<u>1,154</u>	<u>1,164</u>
<b>Student Services</b>					
Guidance Counselors	21	21	21	21	21
Librarians	26	25	25	27	27
Psychologists	14	17	17	15	13
Technicians	15	18	18	20	36
Therapists	7	13	18	17	21
Other	88	72	75	73	71
Total student services	<u>171</u>	<u>166</u>	<u>174</u>	<u>173</u>	<u>189</u>
<b>Support and Administration</b>					
Transportation	139	133	133	137	140
Food Service	110	101	101	106	107
Custodial/Maintenance	187	181	181	174	175
Security Services	61	64	64	61	61
Other Administrative Support	222	236	235	234	240
Total support and administration	<u>719</u>	<u>715</u>	<u>714</u>	<u>712</u>	<u>723</u>
<b>Total</b>	<u>2,007</u>	<u>2,196</u>	<u>2,105</u>	<u>2,087</u>	<u>2,124</u>

(Continued)

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

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Supervisory</b>				
Consultants/supervisors of instruction	11	11	12	17
Principals	19	19	18	14
Assistant principals	18	18	17	16
Total supervisory	<u>48</u>	<u>48</u>	<u>47</u>	<u>47</u>
<b>Instruction</b>				
Teachers	1,002	993	893	867
Aides	71	69	124	116
Total instruction	<u>1,073</u>	<u>1,062</u>	<u>1,017</u>	<u>983</u>
<b>Student Services</b>				
Guidance Counselors	21	21	21	19
Librarians	27	27	25	31
Psychologists	13	13	13	13
Technicians	33	34	28	16
Therapists	11	16	9	7
Other	52	49	32	34
Total student services	<u>157</u>	<u>160</u>	<u>128</u>	<u>120</u>
<b>Support and Administration</b>				
Transportation	138	113	113	102
Food Service	107	107	97	96
Custodial/Maintenance	175	175	163	164
Security Services	62	60	65	50
Other Administrative Support	233	229	237	238
Total support and administration	<u>715</u>	<u>684</u>	<u>675</u>	<u>650</u>
<b>Total</b>	<u><u>1,993</u></u>	<u><u>1,954</u></u>	<u><u>1,867</u></u>	<u><u>1,800</u></u>

**Source:** Arizona Department of Education School District Employee Report (SDER).

(Concluded)

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

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2010	15,122	\$ 121,790,695	\$ 8,054	(5.33) %	\$ 133,383,552	\$ 8,820	(5.25) %	922	16.4	42.9 %
2009	15,094	128,411,833	8,507	5.51	140,511,601	9,309	4.96	1,115	13.5	41.5
2008	15,690	126,514,549	8,063	13.00	139,156,172	8,869	12.68	1,010	15.5	39.6
2007	16,466	117,502,209	7,136	6.73	129,604,171	7,871	4.73	1,008	16.3	39.3
2006	16,656	111,368,395	6,686	8.90	125,180,800	7,516	6.04	1,016	16.4	38.4
2005	16,731	102,724,134	6,140	4.15	118,578,120	7,087	3.27	1,002	16.7	37.4
2004	16,163	95,282,790	5,895	3.39	110,928,087	6,863	6.58	993	16.3	37.5
2003	16,238	92,590,015	5,702	4.30	104,565,424	6,440	N/A	893	18.2	34.2
2002	15,965	87,283,152	5,467	10.89	N/A	N/A	N/A	867	18.4	33.0

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

- Notes:** 1) Operating expenditures are total expenditures less debt service and capital outlay.  
2) N/A indicates the information is not available.

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

	<b>Fiscal Year Ended June 30</b>								
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b><u>Schools</u></b>									
<b><u>Elementary</u></b>									
Buildings	108	114	114	114	114	114	113	113	113
Square feet	762,804	758,191	758,191	758,191	754,991	754,991	751,675	751,675	751,675
Capacity	8,209	8,160	8,160	8,160	8,070	8,070	8,070	8,070	8,070
Enrollment	5,571	5,910	6,431	6,431	6,028	6,072	6,145	6,388	6,231
<b><u>Middle</u></b>									
Buildings	43	44	44	44	44	47	47	47	47
Square feet	349,528	345,520	345,520	345,520	345,520	349,288	349,288	349,288	349,288
Capacity	3,030	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990
Enrollment	2,103	2,202	2,344	2,344	2,729	2,750	2,783	2,893	2,821
<b><u>K-8 Schools</u></b>									
Buildings	21	21	21	21	21	21	21	21	21
Square feet	325,167	325,167	325,167	325,167	325,167	325,167	325,167	325,167	325,167
Capacity	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950
Enrollment	2,289	2,305	2,600	2,600	2,616	2,635	2,667	2,772	2,704
<b><u>High</u></b>									
Buildings	78	78	78	78	78	80	80	80	80
Square feet	997,121	997,121	997,121	997,121	997,121	1,000,163	1,000,163	1,000,163	1,000,163
Capacity	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950
Enrollment	5,125	4,722	5,310	5,310	5,046	5,017	4,976	4,855	4,615
<b><u>Administrative</u></b>									
Buildings	10	10	10	10	10	10	10	10	10
Square feet	41,817	43,281	43,281	43,281	43,281	43,281	43,281	43,281	43,281
<b><u>Transportation</u></b>									
Garages	1	1	1	1	1	1	1	1	1
Buses	132	138	139	136	136	146	146	142	137
<b><u>Athletics</u></b>									
Football fields	8	8	8	8	8	8	8	8	8
Soccer fields	31	31	31	31	31	31	31	31	31
Running tracks	8	8	8	8	8	8	8	8	8
Baseball/softball	19	19	19	19	19	19	19	19	19
Swimming pools	1	1	1	1	1	1	1	1	1
Playgrounds	14	14	14	14	14	14	14	14	14

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

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