

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TUCSON, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Issued by:
Finance Department

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TABLE OF CONTENTS

INTRODUCTORY SECTION

	<u>Page</u>
Letter of Transmittal	i
ASBO Certificate of Excellence	vi
GFOA Certificate of Achievement	vii
Organizational Chart	viii
List of Principal Officials	ix

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) (Required Supplementary Information)	5
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Assets	18
Statement of Activities	19
Fund Financial Statements:	
Balance Sheet – Governmental Funds	22
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Assets	25
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities	28

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TABLE OF CONTENTS (Cont'd)

<u>FINANCIAL SECTION</u> (Cont'd)	<u>Page</u>
BASIC FINANCIAL STATEMENTS (Concl'd)	
Statement of Net Assets – Proprietary Fund	29
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Fund	30
Statement of Cash Flows – Proprietary Fund	31
Statement of Fiduciary Assets and Liabilities	32
Notes to Financial Statements	33
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL (Required Supplementary Information)	
General Fund	52
Note to Required Supplementary Information	53
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
Governmental Funds:	
Combining Balance Sheet – All Non-Major Governmental Funds – By Fund Type	58
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – All Non-Major Governmental Funds – By Fund Type	59
Special Revenue Funds:	
Combining Balance Sheet	64
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	70
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	76

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TABLE OF CONTENTS (Cont'd)

<u>FINANCIAL SECTION (Concl'd)</u>	<u>Page</u>
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Concl'd)	
Debt Service Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	100
Capital Projects Funds:	
Combining Balance Sheet	103
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	104
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	106
Agency Funds:	
Combining Statement of Fiduciary Assets and Liabilities	112
Combining Statement of Changes in Fiduciary Assets and Liabilities	114
 <u>STATISTICAL SECTION</u>	
Financial Trends:	
Net Assets by Component	119
Expenses, Program Revenues, and Net (Expense)/Revenue	120
General Revenues and Total Changes in Net Assets	122
Fund Balances – Governmental Funds	124
Governmental Funds Revenues	126
Governmental Funds Expenditures and Debt Service Ratio	128
Other Financing Sources and Uses and Net Changes in Fund Balances – Governmental Funds	130

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TABLE OF CONTENTS (Concl'd)

<u>STATISTICAL SECTION (Concl'd)</u>	<u>Page</u>
Revenue Capacity:	
Assessed Value and Estimated Actual Value of Taxable Property	131
Direct and Overlapping Property Tax Rates	132
Principal Property Taxpayers	133
Property Tax Levies and Collections	134
Debt Capacity:	
Outstanding Debt by Type	135
Direct and Overlapping Governmental Activities Debt	136
Legal Debt Margin Information	137
Demographic and Economic Information:	
County-Wide Demographic and Economic Statistics	138
Principal Employers	139
Operating Information:	
Full-Time Equivalent District Employees by Type	140
Operating Statistics	142
Capital Assets Information	143

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INTRODUCTORY SECTION

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FINANCE & ACCOUNTING

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GOVERNING BOARD MEMBERS

Diana L. Boros
President

Susan Zibrat
Vice President

Kent Paul Barrabee, Ph.D.

Linda Loomis, Ph.D.

Jeff Grant

SUPERINTENDENT
Patrick Nelson

December 27, 2012

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

State law mandates that school districts are required to undergo an annual single audit and publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Amphitheater Unified School District No. 10 (District) for the fiscal year ended June 30, 2012.

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, 2012, 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, 2012, 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 13,899 students as of June 30, 2012.

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 2011-12 school year, the District had a total estimated actual property valuation of \$13,646,383,290, a decrease of approximately 6.7 percent over the previous year.

The District expects the recent pattern of decreased economic development and assessed valuations to continue. Arizona's property valuation system is based upon property valuations that are delayed approximately two years. The District expects property valuations to decrease for at least two years. This decline has 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 an over expenditure of budgeted funds. The budget for these funds is simply an estimate and does not prevent the District from exceeding the budget as long as the necessary revenue is earned. The District is not required to prepare an annual budget of revenue; therefore, a deficit budgeted fund balance may be presented. However, this does not affect the District's ability to expend monies.

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 has been supportive of economic growth and investment.

A few of the major firms represented in Tucson include manufacturing employers such as Raytheon Missile Systems, Freeport McMoran Copper & Gold, Inc., Intuit Incorporated, IBM Corporation, Sunquest Information Systems, Tucson Newspapers, Kalil Bottling Company, and Sargent Control & Aerospace. This diverse group is joined by various non-manufacturing employers such as 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 118 years, Amphitheater Public Schools have contributed to the educational development of the residents of northwest Tucson. The District also recognizes the need for growth and diversification in the economy and continues to review its curriculum to prepare its students for the future economic opportunities that the region and the world will offer.

The District expects the Tucson unemployment rate to remain stable through at least 2014. The District expects declines in the amount of residential disclosures. The District is not anticipating any cash flow disruptions from higher residential foreclosures.

Long-term Financial Planning. Amphitheater Unified School District continues to experience slight declines in student populations despite new home construction in the northern end of the District and in 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 declined in 2012 as a result of the demand catching up to the prior home construction growth. The District expects new commercial property development to decline during the 2012-13 fiscal year.

Major Initiatives. The District continued capital projects from the \$180,000,000 bond program started in 2007-08. The District issued \$50.0 million in bonds during 2010-11 bringing the total for these bond projects to \$99.0 million.

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, 2011. This was the fifteenth 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, 2011. 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 2011-12 certificates.

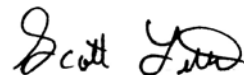
Acknowledgments. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

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,



Patrick Nelson
Superintendent



Scott Little
Chief Financial Officer

Association of School Business Officials International



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

Amphitheater Unified School District No. 10

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2011*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



Brian L. Mee, SFO, RSBA
President

John D. Musso, CAE, RSBA
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, 2011

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.



Christopher P. Moynell

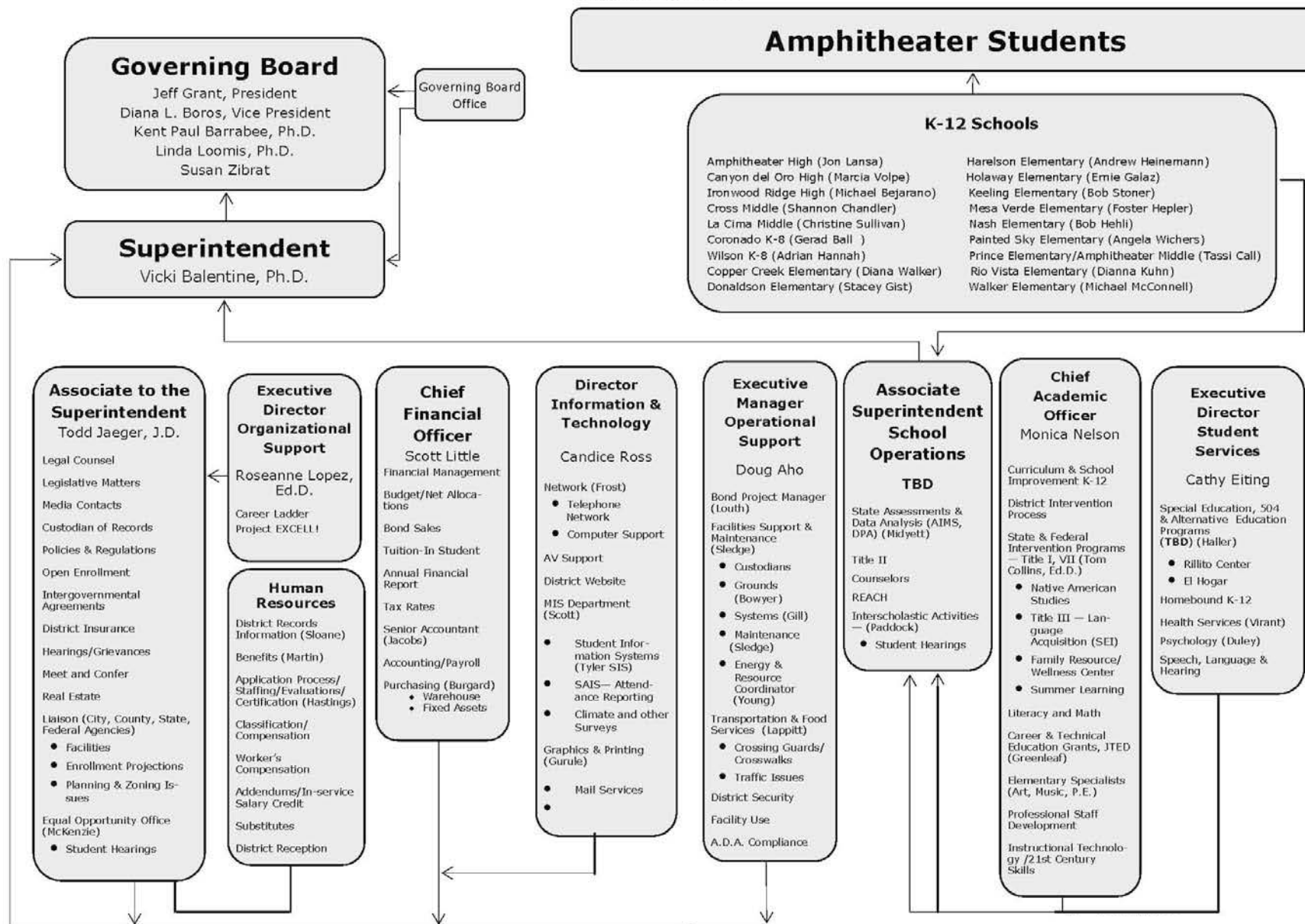
President

Jeffrey R. Enen

Executive Director

Amphitheater Unified School District Organizational Chart 2011-2012

III.A



AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Diana L. Boros
President

Susan Zibrat
Vice President

Kent Paul Barrabee, Ph.D.
Member

Linda Loomis, Ph.D.
Member

Jeff Grant
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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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, 2012, 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, 2012, and the respective changes in financial position and, where applicable, cash flows 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 27, 2012, 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 52 and 53 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.
CPAs and Business Consultants

December 27, 2012

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, 2012**

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, 2012. 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 \$7.3 million which represents a 5 percent increase from the prior fiscal year.
- General revenues accounted for \$105.3 million in revenue, or 80 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$26.2 million or 20 percent of total current fiscal year revenues.
- The District had approximately \$124.2 million in expenses related to governmental activities, a decrease of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$61.3 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$84.9 million in expenditures. The General Fund's fund balance decrease from \$11.7 million at the prior fiscal year end to \$8.4 million at the end of the current fiscal year was primarily due to reductions in state equalization assistance.
- Net assets for the Internal Service Fund increased \$540 from the prior fiscal year. Operating expenses of \$429,932 exceeded operating revenues of \$429,760 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, 2012**

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, 2012**

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, Unrestricted Capital Outlay, 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, 2012**

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 \$165.8 million at the current fiscal year end.

The largest portion of 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 for special purposes, 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, 2012 and June 30, 2011.

	As of June 30, 2012	As of June 30, 2011
Current assets	\$ 108,580,077	\$ 130,829,547
Capital assets, net	174,698,382	159,949,013
Total assets, net	<u>283,278,459</u>	<u>290,778,560</u>
Current and other liabilities	16,118,037	15,532,182
Long-term liabilities	101,354,890	116,725,445
Total liabilities	<u>117,472,927</u>	<u>132,257,627</u>
Net assets:		
Invested in capital assets, net of related debt	115,861,960	104,714,457
Restricted	28,543,462	27,550,320
Unrestricted	21,400,110	26,256,156
Total net assets	<u>\$ 165,805,532</u>	<u>\$ 158,520,933</u>

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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

The following are significant current year transactions that had an impact on the Statement of Net Assets.

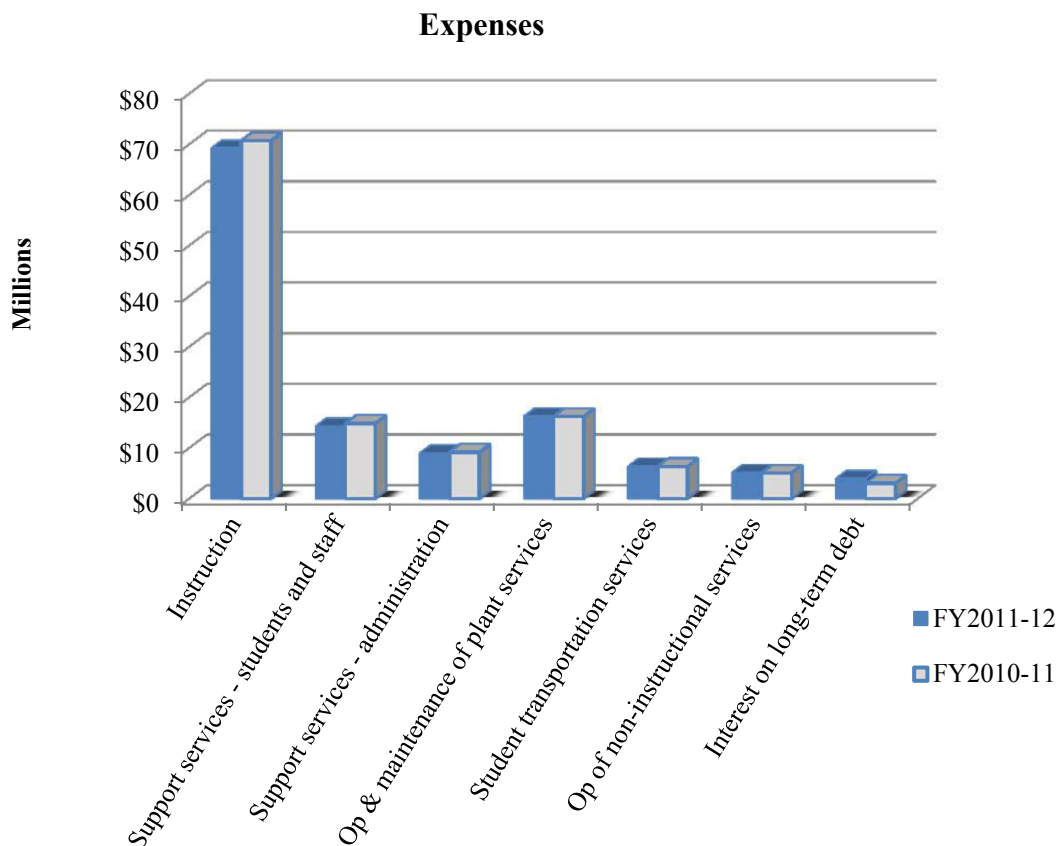
- The principal retirement of \$14.2 million of bonds.
- The addition of \$24.9 million in capital assets through various building and improvement projects and purchases of vehicles, furniture, and equipment.
- The disposal of \$9.1 million in capital assets of improvements and vehicles, furniture, and equipment.

Changes in net assets. The District's total revenues for the current fiscal year were \$131.5 million. The total cost of all programs and services was \$124.2 million. The following table presents a summary of the changes in net assets for the fiscal years ended June 30, 2012 and June 30, 2011.

	Fiscal Year Ended June 30, 2012	Fiscal Year Ended June 30, 2011
Revenues:		
Program revenues:		
Charges for services	\$ 6,206,687	\$ 6,948,706
Operating grants and contributions	19,279,786	23,892,079
Capital grants and contributions	705,719	1,563,856
General revenues:		
Property taxes	71,077,750	70,708,100
Investment income	270,804	404,244
Unrestricted county aid	2,444,344	2,309,122
Unrestricted state aid	31,525,125	38,605,088
Unrestricted federal aid		457,984
Total revenues	<u>131,510,215</u>	<u>144,889,179</u>
Expenses:		
Instruction	69,242,872	70,713,828
Support services – students and staff	14,290,695	14,813,278
Support services – administration	8,980,326	9,163,230
Operation and maintenance of plant services	16,263,276	16,209,322
Student transportation services	6,362,464	6,339,298
Operation of non-instructional services	5,128,055	5,030,651
Interest on long-term debt	3,957,928	3,007,595
Total expenses	<u>124,225,616</u>	<u>125,277,202</u>
Change in net assets	<u>7,284,599</u>	<u>19,611,977</u>
Net assets, beginning	<u>158,520,933</u>	<u>138,908,956</u>
Net assets, ending	<u><u>\$ 165,805,532</u></u>	<u><u>\$ 158,520,933</u></u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)



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

- Unrestricted state aid decreased \$7.1 million due to reductions in state equalization assistance.
- Operating grants and contributions decreased \$4.6 million due to reduced Teacher Incentive Fund program funding.

The following table presents the cost of the District's major functional activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and District's taxpayers by each of these functions.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)

	<u>Year Ended June 30, 2012</u>		<u>Year Ended June 30, 2011</u>	
	Total	Net (Expense)/ Revenue	Total	Net (Expense)/ Revenue
	<u>Expenses</u>		<u>Expenses</u>	
Instruction	\$ 69,242,872	\$ (53,657,231)	\$ 70,713,828	\$ (48,654,169)
Support services – students and staff	14,290,695	(11,018,797)	14,813,278	(11,599,983)
Support services – administration	8,980,326	(8,235,590)	9,163,230	(8,802,627)
Operation and maintenance of plant services	16,263,276	(15,072,051)	16,209,322	(15,153,447)
Student transportation services	6,362,464	(6,231,431)	6,339,298	(6,339,298)
Operation of non-instructional services	5,128,055	139,604	5,030,651	684,558
Interest on long-term debt	3,957,928	(3,957,928)	3,007,595	(3,007,595)
Total	<u>\$124,225,616</u>	<u>\$ (98,033,424)</u>	<u>\$125,277,202</u>	<u>\$ (92,872,561)</u>

- The cost of all governmental activities this year was \$124.2 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$26.2 million.
- Net cost of governmental activities of \$98.0 million was financed by general revenues, which are made up of primarily property taxes of \$71.1 million and state aid of \$31.5 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$79.5 million, a decrease of \$20.5 million due primarily to the utilization of bond proceeds in the Bond Building Fund for various building and improvement projects.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

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

The General Fund comprises 11 percent of the total fund balance. Approximately \$8.1 million, or 97 percent of the General Fund's fund balance constitutes unassigned fund balance.

The General Fund is the principal operating fund of the District. The decrease in fund balance of \$3.3 million to \$8.4 million as of fiscal year end was a result of reductions in state aid. General Fund revenues decreased \$32.8 million as a result of decreased property taxes and reductions in state aid. General Fund expenditures increased \$948,109.

The Debt Service Fund's fund balance decreased \$1.4 million to \$1.7 million as of fiscal year end as a result of the utilization of fund balance. Debt Service Fund revenues decreased \$535,113 and expenditures decreased \$515,620.

The Unrestricted Capital Outlay Fund's fund balance increased \$2.0 million to \$14.8 million at fiscal year end due to increased property taxes and state aid. Unrestricted Capital Outlay Fund revenues increased \$26.7 million as a result of increased property taxes and state aid. Unrestricted Capital Outlay fund expenditures increased \$2.9 million as the result of various building and improvement projects.

The Bond Building Fund's fund balance decreased \$19.1 million to \$36.8 million at fiscal year end due to the utilization of bond proceeds for various building and improvement projects. Bond Building Fund revenues decreased \$13,321 and expenditures decreased \$804,541.

Proprietary funds. Total net assets of the Internal Service Fund at the end of the fiscal year amounted to \$488,971 an increase of \$540 from the prior fiscal year.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for a reduction in the state base support levels as well as the allocation of the revenue control limit shifting to capital outlay. The difference between the original budget and the final amended budget was a \$35,000 increase.

The revenue budget for the General Fund was not revised; therefore, a deficit budgeted fund balance occurred when the expenditure budget was increased. A schedule showing the original and final budget amounts compared to the District's actual financial activity for General Fund is provided in this report as required supplementary information. The favorable variance of \$10.0 million in transfers in was due to legislative budget cuts and was budgeted for in property taxes.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of year end, the District had invested \$260.3 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$15.7 million from the prior fiscal year primarily due to various building and improvement projects and purchases of vehicles, furniture, and equipment. Total depreciation expense for the current fiscal year was \$7.3 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2012 and June 30, 2011.

	<u>As of June 30, 2012</u>	<u>As of June 30, 2011</u>
Capital assets – non-depreciable	\$ 15,605,650	\$ 18,959,118
Capital assets – depreciable, net	159,092,732	141,024,390
Total	<u>\$ 174,698,382</u>	<u>\$ 159,983,508</u>

The estimated cost to complete current construction projects is \$7.3 million.

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

Debt Administration. At year end, the District had \$95.6 million in long-term debt outstanding, \$12.6 million due within one year. This represents a net decrease of \$14.2 million.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$468.6 million and the Class B debt limit is \$156.2 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

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 2012-13 budget. Among them:

- Fiscal year 2011-12 budget balance carry forward (\$1,330,000).
- District student population (estimated 13,900).
- Employee salaries.

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

Budgeted expenditures in the General Fund increased one percent to \$82.4 million in fiscal year 2012-13. State aid and property taxes are expected to be the primary funding sources.

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, 2012

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 92,919,277
Property taxes receivable	2,578,638
Accounts receivable	195,230
Due from governmental entities	12,667,412
Inventory	119,515
Other assets	100,005
Total current assets	<u>108,580,077</u>
Noncurrent assets:	
Land	11,808,261
Land improvements	26,068,184
Buildings and improvements	195,408,352
Vehicles, furniture and equipment	23,235,672
Construction in progress	3,797,389
Accumulated depreciation	<u>(85,619,476)</u>
Total noncurrent assets	<u>174,698,382</u>
Total assets	<u>283,278,459</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	2,882,912
Construction contracts payable	5,944,742
Accrued payroll and employee benefits	2,632,705
Compensated absences payable	950,000
Accrued interest payable	1,947,469
Unearned revenues	995,578
Bonds payable	12,600,000
Total current liabilities	<u>27,953,406</u>
Noncurrent liabilities:	
Deferred charges	1,714,631
Non-current portion of long-term obligations	87,804,890
Total noncurrent liabilities	<u>89,519,521</u>
Total liabilities	<u>117,472,927</u>
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	115,861,960
Restricted for:	
Federal and state projects	5,236,062
Food service	630,041
Other local initiatives	4,026,544
Debt service	2,049,090
Capital outlay	16,601,725
Unrestricted	21,400,110
Total net assets	<u>\$ 165,805,532</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2012

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 69,242,872	\$ 3,741,419	\$ 11,138,503	\$ 705,719	\$ (53,657,231)
Support services - students and staff	14,290,695	633,076	2,638,822		(11,018,797)
Support services - administration	8,980,326		744,736		(8,235,590)
Operation and maintenance of plant services	16,263,276	429,808	761,417		(15,072,051)
Student transportation services	6,362,464		131,033		(6,231,431)
Operation of non-instructional services	5,128,055	1,402,384	3,865,275		139,604
Interest on long-term debt	3,957,928				(3,957,928)
Total governmental activities	<u>\$ 124,225,616</u>	<u>\$ 6,206,687</u>	<u>\$ 19,279,786</u>	<u>\$ 705,719</u>	<u>(98,033,424)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					33,595,471
Property taxes, levied for debt service					14,846,976
Property taxes, levied for capital outlay					22,635,303
Investment income					270,804
Unrestricted county aid					2,444,344
Unrestricted state aid					31,525,125
Total general revenues					<u>105,318,023</u>
Changes in net assets					7,284,599
Net assets, beginning of year					<u>158,520,933</u>
Net assets, end of year					<u>\$ 165,805,532</u>

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

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FUND FINANCIAL STATEMENTS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2012

	<u>General</u>	<u>Debt Service</u>	<u>Unrestricted Capital Outlay</u>
<u>ASSETS</u>			
Cash and investments	\$ 3,515,178	\$ 16,028,436	\$ 14,638,019
Property taxes receivable	1,319,902	533,608	714,685
Accounts receivable	81,056		
Due from governmental entities	7,180,220	34,515	1,175,126
Due from other funds	1,998,710		
Inventory	119,515		
Other assets			
Total assets	<u><u>\$ 14,214,581</u></u>	<u><u>\$ 16,596,559</u></u>	<u><u>\$ 16,527,830</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 2,656,231	\$	\$
Construction contracts payable			1,262,094
Due to other funds	22,653		
Accrued payroll and employee benefits	2,229,536		
Deferred revenues	901,831	342,410	433,227
Bonds payable		12,600,000	
Bond interest payable		1,947,469	
Total liabilities	<u><u>5,810,251</u></u>	<u><u>14,889,879</u></u>	<u><u>1,695,321</u></u>
Fund balances:			
Nonspendable	119,515		
Restricted	150,732	1,706,680	14,832,509
Committed			
Unassigned	8,134,083		
Total fund balances	<u><u>8,404,330</u></u>	<u><u>1,706,680</u></u>	<u><u>14,832,509</u></u>
Total liabilities and fund balances	<u><u>\$ 14,214,581</u></u>	<u><u>\$ 16,596,559</u></u>	<u><u>\$ 16,527,830</u></u>

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

<u>Bond Building</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 41,481,226	\$ 17,127,819	\$ 92,790,678
	10,443	2,578,638
	113,860	194,916
	4,277,551	12,667,412
		1,998,710
		119,515
	100,005	100,005
<u>\$ 41,481,226</u>	<u>\$ 21,629,678</u>	<u>\$ 110,449,874</u>

\$ 4,682,648	\$ 220,951	\$ 2,877,182
		5,944,742
	1,998,710	2,021,363
	403,169	2,632,705
	1,288,722	2,966,190
		12,600,000
		1,947,469
<u>4,682,648</u>	<u>3,911,552</u>	<u>30,989,651</u>

36,798,578	10,784,760	119,515
	6,933,366	64,273,259
		6,933,366
		8,134,083
<u>36,798,578</u>	<u>17,718,126</u>	<u>79,460,223</u>
<u>\$ 41,481,226</u>	<u>\$ 21,629,678</u>	<u>\$ 110,449,874</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, 2012

Total governmental fund balances **\$ 79,460,223**

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

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

Governmental capital assets	\$ 259,782,977	
Less accumulated depreciation	<u>(85,427,730)</u>	174,355,247

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

Property taxes	1,684,754	
Intergovernmental	<u>285,858</u>	1,970,612

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

(1,714,631)

The Internal Service Fund is used by management to charge the cost of print shop goods and services to the individual funds. The assets and liabilities of the Internal Service Fund are included in the Statement of Net Assets.

488,971

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

Compensated absences payable	(5,719,890)	
Bonds payable	<u>(83,035,000)</u>	<u>(88,754,890)</u>

Net assets of governmental activities **\$ 165,805,532**

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2012

	<u>General</u>	<u>Debt Service</u>	<u>Unrestricted Capital Outlay</u>
Revenues:			
Other local	\$ 5,650,416	\$ 153,279	\$ 225,585
Property taxes	34,385,518	14,962,706	21,901,093
State aid and grants	20,797,720		5,199,838
Federal aid, grants and reimbursements	460,674		
Total revenues	<u>61,294,328</u>	<u>15,115,985</u>	<u>27,326,516</u>
Expenditures:			
Current -			
Instruction	44,690,830		
Support services - students and staff	11,002,732		
Support services - administration	8,407,557		
Operation and maintenance of plant services	15,007,815		
Student transportation services	5,271,335		
Operation of non-instructional services	370,354		
Capital outlay	125,148		5,348,963
Debt service -			
Principal retirement		12,600,000	
Interest and fiscal charges		3,903,188	
Total expenditures	<u>84,875,771</u>	<u>16,503,188</u>	<u>5,348,963</u>
Excess (deficiency) of revenues over expenditures	<u>(23,581,443)</u>	<u>(1,387,203)</u>	<u>21,977,553</u>
Other financing sources (uses):			
Transfers in	20,325,337	35,671	
Transfers out			(20,000,000)
Total other financing sources (uses):	<u>20,325,337</u>	<u>35,671</u>	<u>(20,000,000)</u>
Changes in fund balances	<u>(3,256,106)</u>	<u>(1,351,532)</u>	<u>1,977,553</u>
Fund balances, beginning of year	11,663,797	3,058,212	12,854,956
Increase (decrease) in reserve for inventory	(3,361)		
Fund balances, end of year	<u><u>\$ 8,404,330</u></u>	<u><u>\$ 1,706,680</u></u>	<u><u>\$ 14,832,509</u></u>

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

<u>Bond Building</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 35,671	\$ 5,150,948	\$ 11,215,899
	301,320	71,550,637
	5,866,165	31,863,723
	17,320,633	17,781,307
<u>35,671</u>	<u>28,639,066</u>	<u>132,411,566</u>
	15,303,242	59,994,072
	3,316,173	14,318,905
	494,582	8,902,139
	795,091	15,802,906
	141,530	5,412,865
	4,671,744	5,042,098
19,122,243	2,249,870	26,846,224
		12,600,000
		3,903,188
<u>19,122,243</u>	<u>26,972,232</u>	<u>152,822,397</u>
<u>(19,086,572)</u>	<u>1,666,834</u>	<u>(20,410,831)</u>
		20,361,008
<u>(35,671)</u>	<u>(325,337)</u>	<u>(20,361,008)</u>
<u>(35,671)</u>	<u>(325,337)</u>	
<u>(19,122,243)</u>	<u>1,341,497</u>	<u>(20,410,831)</u>
55,920,821	16,427,101	99,924,887
	(50,472)	(53,833)
<u>\$ 36,798,578</u>	<u>\$ 17,718,126</u>	<u>\$ 79,460,223</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, 2012

Net changes in fund balances - total governmental funds **\$ (20,464,664)**

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	\$ 24,828,964	
Less current year depreciation	<u>(7,231,059)</u>	17,597,905

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

Property taxes	(472,887)	
Intergovernmental	<u>(214,142)</u>	(687,029)

Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		12,600,000
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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.

Deferred charges on issuance of debt	(54,740)	
Loss on disposal of capital assets	(2,842,968)	
Compensated absences	<u>1,135,555</u>	(1,762,153)

The Internal Service Fund is used by management to charge the cost of print shop goods and services to the individual funds. The changes in net assets of the Internal Service Fund are reported with governmental activities in the Statement of Activities.		<u>540</u>
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Change in net assets in governmental activities **\$ 7,284,599**

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012

	Governmental Activities: Internal Service Fund
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 128,599
Accounts receivable	314
Due from other funds	22,653
Total current assets	<u>151,566</u>
Noncurrent assets:	
Vehicles, furniture and equipment	534,881
Accumulated depreciation	<u>(191,746)</u>
Total noncurrent assets	<u>343,135</u>
Total assets	<u><u>494,701</u></u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	<u>5,730</u>
Total current liabilities	<u>5,730</u>
Total liabilities	<u><u>5,730</u></u>
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	343,135
Unrestricted	<u>145,836</u>
Total net assets	<u><u>\$ 488,971</u></u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS -
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	Governmental Activities: Internal Service Fund
Operating revenues:	
Charges for services	\$ 429,760
Total operating revenues	<u>429,760</u>
Operating expenses:	
Depreciation	35,171
Cost of services	394,761
Total operating expenses	<u>429,932</u>
Operating income (loss)	<u>(172)</u>
Nonoperating revenues (expenses):	
Investment income	712
Total nonoperating revenues (expenses)	<u>712</u>
Changes in net assets	<u>540</u>
Total net assets, beginning of year	488,431
Total net assets, end of year	<u>\$ 488,971</u>

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

AMPHITHEATER SCHOOL DISTRICT NO. 10
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	Governmental Activities: Internal Service Fund
<u>Increase in Cash and Cash Equivalents</u>	
Cash flows from operating activities:	
Cash received for services	\$ 494,845
Cash payments to employees for services	(173,287)
Cash payments to suppliers for goods and services	<u>(223,020)</u>
Net cash provided by operating activities	<u>98,538</u>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	<u>(29,603)</u>
Net cash used for capital and related financing activities	<u>(29,603)</u>
Cash flows from investing activities:	
Investment income	<u>712</u>
Net cash provided by investing activities	<u>712</u>
Net increase in cash and cash equivalents	<u>69,647</u>
Cash and cash equivalents, beginning of year	<u>58,952</u>
Cash and cash equivalents, end of year	<u><u>\$ 128,599</u></u>
<u>Reconciliation of Operating Loss to Net Cash Provided By Operating Activities</u>	
Operating loss	\$ (172)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation expense	35,171
Changes in assets and liabilities:	
Decreases in accounts receivable	87,738
Increases in due from other funds	(22,653)
Decreases in accounts payable	<u>(1,546)</u>
Total adjustments	<u>98,710</u>
Net cash provided by operating activities	<u><u>\$ 98,538</u></u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2012

	<u>Agency</u>
<u>ASSETS</u>	
Cash and investments	\$ 6,013,634
Total assets	<u><u>\$ 6,013,634</u></u>
<u>LIABILITIES</u>	
Deposits held for others	\$ 5,383,572
Due to student groups	630,062
Total liabilities	<u><u>\$ 6,013,634</u></u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012

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 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, 2012

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.

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. Fiduciary funds are reported by fund type.

The District reports the following major governmental funds:

General Fund – The General Fund is the District's primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. The General Fund includes the District's Maintenance and Operation Fund as well as the Medicaid Reimbursement, School Plant, Auxiliary Operations, Insurance Proceeds, Litigation Recovery, Indirect Costs, and Condemnation Funds. These funds are maintained as separate funds for accounting and budgetary purposes but do not meet the criteria for separate reporting in the financial statements.

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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 fund are 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.

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, 2012

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 governmental fund financial statements and in nonoperating revenues in the proprietary fund financial statements.

F. Receivables and Payable

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

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

G. Property Tax Calendar

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, 2012

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

H. Inventory

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

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.

I. Prepaid Items

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

J. 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, 2012

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

K. 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.

L. 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.

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 and after nonoperating revenues/expenses in proprietary funds.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

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

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 – FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2 – FUND BALANCE CLASSIFICATIONS (Concl'd)

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

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

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

	General Fund	Debt Service Fund	Unrestricted Capital Outlay Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ 119,515	\$	\$	\$	\$
Restricted:					
Debt service		1,706,680			
Capital projects			14,832,509		1,328,703
Bond building projects				36,798,578	
Federal and state projects					4,950,204
Food service					630,041
Other purposes	150,732				3,875,812
Committed:					
Capital projects					6,933,366
Unassigned	8,134,083				
Total fund balances	<u>\$ 8,404,330</u>	<u>\$ 1,706,680</u>	<u>\$14,832,509</u>	<u>\$ 36,798,578</u>	<u>\$ 17,718,126</u>

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 4 – 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 \$4,595,348 and the bank balance was \$3,938,714. At year end, \$3,810,145 of the District's deposits were covered by collateral held by the pledging financial institution in the District's name.

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 activity and performance of the pools are reviewed monthly by the State Board of Investment. The fair value of each participant's position in the State Treasurer investment pools approximates the value of the participant's shares in the pool and the participants' shares are not identified with specific investments. No regulatory oversight is provided for the County Treasurer's investment pool and that pool's structure does not provide for shares.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 4 – CASH AND INVESTMENTS (Concl'd)

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer's investment pool	332 days	\$ 50,768,940
State Treasurer's investment pool 7	29 days	42,151,842
Arizona School Risk Retention Trust Investment Pool	411 days	1,416,781
Total		<u>\$ 94,337,563</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. The State Treasurer's investment pool 7 had a weighted average of AA+ at year end as it was invested in obligations of the U.S. Government or obligations guaranteed by the U.S. Government. The District's investments in the Arizona School Risk Retention Trust Investment Pool were rated between A- and AA+ 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, 2012

NOTE 5 – RECEIVABLES

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

	General Fund	Debt Service Fund	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds
Due from other governmental entities:				
Due from Federal government	\$ 55,117	\$	\$	\$ 2,973,993
Due from State government	6,917,698		1,162,680	1,303,548
Due from other districts	207,405	34,515	12,446	
Net due from governmental entities	<u>\$ 7,180,220</u>	<u>\$ 34,515</u>	<u>\$ 1,175,126</u>	<u>\$ 4,277,541</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.

	Unavailable	Unearned
Delinquent property taxes receivable (General Fund)	\$ 901,831	\$
Delinquent property taxes receivable (Debt Service Fund)	342,410	
Delinquent property taxes receivable (Unrestricted Capital Outlay Fund)	433,227	
Delinquent property taxes receivable (Non-Major Governmental Funds)	7,286	
Grant drawdowns prior to meeting all eligibility requirements (Non-Major Governmental Funds)		995,578
Measurable but unavailable revenues (Non-Major Governmental Funds)	285,858	
Total deferred revenue for governmental funds	<u>\$ 1,970,612</u>	<u>\$ 995,578</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 6 – CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 11,808,261	\$	\$	\$ 11,808,261
Construction in progress	7,150,857	3,797,389	7,150,857	3,797,389
Total capital assets, not being depreciated	<u>18,959,118</u>	<u>3,797,389</u>	<u>7,150,857</u>	<u>15,605,650</u>
Capital assets, being depreciated:				
Land improvements	25,065,895	1,626,540	624,251	26,068,184
Buildings and improvements	179,001,825	20,525,913	4,119,386	195,408,352
Vehicles, furniture and equipment	21,551,904	6,059,582	4,375,814	23,235,672
Total capital assets being depreciated	<u>225,619,624</u>	<u>28,212,035</u>	<u>9,119,451</u>	<u>244,712,208</u>
Less accumulated depreciation for:				
Land improvements	(14,463,656)	(810,914)	(624,251)	(14,650,319)
Buildings and improvements	(61,749,275)	(5,068,765)	(3,582,132)	(63,235,908)
Vehicles, furniture and equipment	(8,416,798)	(1,386,551)	(2,070,100)	(7,733,249)
Total accumulated depreciation	<u>(84,629,729)</u>	<u>(7,266,230)</u>	<u>(6,276,483)</u>	<u>(85,619,476)</u>
Total capital assets, being depreciated, net	<u>140,989,895</u>	<u>20,945,805</u>	<u>2,842,968</u>	<u>159,092,732</u>
Governmental activities capital assets, net	<u>\$ 159,949,013</u>	<u>\$ 24,743,194</u>	<u>\$ 9,993,825</u>	<u>\$ 174,698,382</u>

Depreciation expense was charged to governmental functions as follows.

Instruction	\$5,767,843
Support services – students and staff	116,245
Support services – administration	123,542
Operation and maintenance of plant services	384,366
Student transportation services	807,076
Operation of non-instructional services	67,158
Total depreciation expense – governmental activities	<u>\$7,266,230</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 \$3.8 million on the projects and had estimated remaining contractual commitments of \$7.3 million. These projects are being funded with bond proceeds and Unrestricted Capital Outlay proceeds.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end, consisted of the following outstanding general obligation bonds. Of the total amount originally authorized, \$81.0 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	Remaining Maturities	Outstanding Principal June 30, 2012	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project of 2007, Series A	\$ 20,000,000	4.0-5.0%	7/1/12-27	\$ 18,500,000	\$ 2,800,000
School Improvement Bonds, Project of 2007, Series B	29,000,000	2.5-5.0%	7/1/12-25	29,000,000	1,400,000
School Improvement Bonds, Project of 2007, Series C	50,000,000	2.0-5.0%	7/1/12-27	48,135,000	8,400,000
Total				<u>\$ 95,635,000</u>	<u>\$ 12,600,000</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
	2013	\$ 12,600,000	\$ 3,737,438
	2014	7,900,000	3,458,438
	2015	4,100,000	3,265,188
	2016	4,200,000	3,124,688
	2017	4,325,000	2,972,688
	2018-22	24,350,000	12,052,719
	2023-27	31,010,000	5,751,625
	2028-28	7,150,000	178,750
Total		<u>\$ 95,635,000</u>	<u>\$ 34,541,534</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	\$ 109,870,000	\$	\$ 14,235,000	\$ 95,635,000	\$12,600,000
Compensated absences payable	6,855,445	1,704,959	2,840,514	5,719,890	950,000
Governmental activity long-term liabilities	<u>\$ 116,725,445</u>	<u>\$ 1,704,959</u>	<u>\$ 17,075,514</u>	<u>\$ 101,354,890</u>	<u>\$13,550,000</u>

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows.

Due to/from other funds:

Due to	Due from		
	General Fund	Non-Major Governmental Funds	Total
General Fund	\$	\$ 1,998,710	\$ 1,998,710
Internal Service Fund	22,653		22,653
Total	<u>\$ 22,653</u>	<u>\$ 1,998,710</u>	<u>\$ 2,021,363</u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. A portion of negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Concl'd)

Interfund transfers:

Transfers out	Transfers in		Total
	General Fund	Debt Service Fund	
Unrestricted Capital Outlay Fund	\$ 20,000,000	\$	\$ 20,000,000
Bond Building Fund		35,671	35,671
Non-Major Governmental Funds	325,337		325,337
Total	\$ 20,325,337	\$ 35,671	\$ 20,361,008

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, and (3) to allocate revenue due to legislative budget cuts.

NOTE 10 – CONTINGENT LIABILITIES

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

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, 2012

NOTE 11 – RISK MANAGEMENT

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

The District was unable to obtain general property 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, 2012

NOTE 12 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

The District contributes to the Arizona State Retirement System (ASRS). The ASRS administers a cost-sharing, multiple-employer defined benefit pension plan; a cost-sharing, multiple-employer defined health insurance premium plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan that covers employees of the State of Arizona and employees of participating political subdivisions and school districts. The ASRS is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

Plan Description – Benefits are established by state statute and the plan generally provides retirement, long-term disability, and health insurance premium benefits, including death and survivor benefits. The retirement benefits are generally paid at a percentage, based on years of service, of the retirees' average compensation. Long-term disability benefits vary by circumstance, but generally pay a percentage of the employee's monthly compensation. Health insurance premium benefits are paid as a fixed dollar amount per month towards the retiree's healthcare insurance premiums, in amounts based on whether the benefit is for the retiree or for the retiree and his or her dependents.

The ASRS issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing the ASRS, 3300 North Central Avenue, P.O. Box 33910, Phoenix, Arizona 85067-3910 or by calling (602) 240-2000 or (800) 621-3778. The report is also available on the ASRS' website at www.azasrs.gov.

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 10.74 percent (10.50 percent for retirement and 0.24 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 10.74 percent (9.87 percent for retirement, 0.63 percent for health insurance premium, and 0.24 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:			
2012	\$6,546,300	\$ 428,670	\$ 181,640
2011	6,244,580	408,913	173,268
2010	5,688,494	450,169	272,829

**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
YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$ 3,417,962	\$ 3,417,962	\$ 3,668,190	\$ 250,228
Property taxes	45,780,380	45,780,380	34,385,518	(11,394,862)
State aid and grants	17,650,405	17,650,405	20,797,720	3,147,315
Total revenues	<u>66,848,747</u>	<u>66,848,747</u>	<u>58,851,428</u>	<u>(7,997,319)</u>
Expenditures:				
Current -				
Instruction	42,024,010	42,104,527	41,419,164	685,363
Support services - students and staff	11,136,447	10,975,930	10,798,542	177,388
Support services - administration	8,291,757	8,306,757	7,687,881	618,876
Operation and maintenance of plant services	14,411,260	14,511,260	14,930,142	(418,882)
Student transportation services	5,545,000	5,545,000	5,246,709	298,291
Operation of non-instructional services	400,000	400,000	370,354	29,646
Total expenditures	<u>81,808,474</u>	<u>81,843,474</u>	<u>80,452,792</u>	<u>1,390,682</u>
Excess (deficiency) of revenues over expenditures	<u>(14,959,727)</u>	<u>(14,994,727)</u>	<u>(21,601,364)</u>	<u>(6,606,637)</u>
Other financing sources (uses):				
Transfers in	10,000,000	10,000,000	20,000,000	10,000,000
Total other financing sources (uses):	<u>10,000,000</u>	<u>10,000,000</u>	<u>20,000,000</u>	<u>10,000,000</u>
Changes in fund balances	<u>(4,959,727)</u>	<u>(4,994,727)</u>	<u>(1,601,364)</u>	<u>3,393,363</u>
Fund balances, beginning of year	4,959,727	4,959,727	5,973,646	1,013,919
Increase (decrease) in reserve for inventory			(3,361)	(3,361)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (35,000)</u>	<u>\$ 4,368,921</u>	<u>\$ 4,403,921</u>

See accompanying notes to this schedule.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2012

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 exception: a portion of the General Fund activity is budgeted for separately as special revenue and capital projects funds. Consequently, the following adjustments were necessary to present actual expenditures, fund balance at July 1, 2011, and fund balance at June 30, 2012 on a budgetary basis in order to provide a meaningful comparison.

	<u>Total Expenditures</u>	<u>Fund Balance, June 30, 2012</u>	<u>Fund Balance, July 1, 2011</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 84,875,771	\$ 8,404,330	\$ 11,663,797
Fiscal year 2011-12 activity budgeted as special revenue and capital projects funds	<u>(4,422,979)</u>	<u>(4,035,409)</u>	<u>(5,690,151)</u>
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 80,452,792</u>	<u>\$ 4,368,921</u>	<u>\$ 5,973,646</u>

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

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GOVERNMENTAL FUNDS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2012

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Fund</u>
<u>ASSETS</u>			
Cash and investments	\$ 9,208,713	\$ 7,919,106	\$ 17,127,819
Property taxes receivable		10,443	10,443
Accounts receivable	113,860		113,860
Due from governmental entities	3,859,763	417,788	4,277,551
Other assets	100,005		100,005
Total assets	<u><u>\$ 13,282,341</u></u>	<u><u>\$ 8,347,337</u></u>	<u><u>\$ 21,629,678</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 142,969	\$ 77,982	\$ 220,951
Due to other funds	1,998,710		1,998,710
Accrued payroll and employee benefits	403,169		403,169
Deferred revenues	1,281,436	7,286	1,288,722
Total liabilities	<u><u>3,826,284</u></u>	<u><u>85,268</u></u>	<u><u>3,911,552</u></u>
Fund balances:			
Restricted	9,456,057	1,328,703	10,784,760
Committed		6,933,366	6,933,366
Total fund balances	<u><u>9,456,057</u></u>	<u><u>8,262,069</u></u>	<u><u>17,718,126</u></u>
Total liabilities and fund balances	<u><u>\$ 13,282,341</u></u>	<u><u>\$ 8,347,337</u></u>	<u><u>\$ 21,629,678</u></u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2012

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
Revenues:			
Other local	\$ 4,918,198	\$ 232,750	\$ 5,150,948
Property taxes		301,320	301,320
State aid and grants	4,762,614	1,103,551	5,866,165
Federal aid, grants and reimbursements	<u>17,320,633</u>		<u>17,320,633</u>
Total revenues	<u>27,001,445</u>	<u>1,637,621</u>	<u>28,639,066</u>
Expenditures:			
Current -			
Instruction	15,303,242		15,303,242
Support services - students and staff	3,316,173		3,316,173
Support services - administration	494,582		494,582
Operation and maintenance of plant services	795,091		795,091
Student transportation services	141,530		141,530
Operation of non-instructional services	4,671,744		4,671,744
Capital outlay	<u>1,316,525</u>	<u>933,345</u>	<u>2,249,870</u>
Total expenditures	<u>26,038,887</u>	<u>933,345</u>	<u>26,972,232</u>
Excess (deficiency) of revenues over expenditures	<u>962,558</u>	<u>704,276</u>	<u>1,666,834</u>
Other financing sources (uses):			
Transfers out	<u>(325,337)</u>		<u>(325,337)</u>
Total other financing sources (uses):	<u>(325,337)</u>		<u>(325,337)</u>
Changes in fund balances	<u>637,221</u>	<u>704,276</u>	<u>1,341,497</u>
Fund balances, beginning of year	8,869,308	7,557,793	16,427,101
Increase (decrease) in reserve for inventory	(50,472)		(50,472)
Fund balances, end of year	<u>\$ 9,456,057</u>	<u>\$ 8,262,069</u>	<u>\$ 17,718,126</u>

SPECIAL REVENUE FUNDS

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

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

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.

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

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

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

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

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

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

E-Rate - to account for monies received to reimburse the District for broadband internet and telecommunications costs.

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.

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.

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.

**SPECIAL REVENUE FUNDS
(Concluded)**

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 Technical Education Districts for vocational education programs.

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Compensatory Instruction</u>
<u>ASSETS</u>			
Cash and investments	\$ 2,038,313	\$ 2,013,191	\$ 19,860
Accounts receivable			
Due from governmental entities	631,475	254,295	
Other assets			
Total assets	<u><u>\$ 2,669,788</u></u>	<u><u>\$ 2,267,486</u></u>	<u><u>\$ 19,860</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			19,570
Deferred revenues			290
Total liabilities	<u></u>	<u></u>	<u>19,860</u>
Fund balances:			
Restricted	<u>2,669,788</u>	<u>2,267,486</u>	
Total fund balances	<u><u>2,669,788</u></u>	<u><u>2,267,486</u></u>	
Total liabilities and fund balances	<u><u>\$ 2,669,788</u></u>	<u><u>\$ 2,267,486</u></u>	<u><u>\$ 19,860</u></u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English and Immigrant Students</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>	<u>E-Rate</u>
\$	\$	\$	\$	\$	\$ 12,930
867,949	714,391	110,731	573,807	82,418	285,858
<u>\$ 867,949</u>	<u>\$ 714,391</u>	<u>\$ 110,731</u>	<u>\$ 573,807</u>	<u>\$ 82,418</u>	<u>\$ 298,788</u>
\$ 16,729 709,527 141,693	\$ 20,164 694,227	\$ 91,578 19,153	\$ 420,960 152,847	\$ 82,418	\$
<u>867,949</u>	<u>714,391</u>	<u>110,731</u>	<u>573,807</u>	<u>82,418</u>	<u>285,858</u> <u>285,858</u>
					12,930
					12,930
<u>\$ 867,949</u>	<u>\$ 714,391</u>	<u>\$ 110,731</u>	<u>\$ 573,807</u>	<u>\$ 82,418</u>	<u>\$ 298,788</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>Other State Projects</u>
<u>ASSETS</u>			
Cash and investments	\$ 992,769	\$ 2,497	\$ 22
Accounts receivable			
Due from governmental entities			
Other assets			
Total assets	<u><u>\$ 992,769</u></u>	<u><u>\$ 2,497</u></u>	<u><u>\$ 22</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Deferred revenues	<u>992,769</u>	<u>2,497</u>	<u>22</u>
Total liabilities	<u><u>992,769</u></u>	<u><u>2,497</u></u>	<u><u>22</u></u>
Fund balances:			
Restricted			
Total fund balances			
Total liabilities and fund balances	<u><u>\$ 992,769</u></u>	<u><u>\$ 2,497</u></u>	<u><u>\$ 22</u></u>

<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>	<u>Gifts and Donations</u>	<u>Fingerprint</u>
\$ 249,814	\$ 788,696	\$ 327,799	\$ 811,425	\$ 1,825,830 113,860	\$ 2,500
338,839 100,005					
<u>\$ 688,658</u>	<u>\$ 788,696</u>	<u>\$ 327,799</u>	<u>\$ 811,425</u>	<u>\$ 1,939,690</u>	<u>\$ 2,500</u>
\$ 13,258	\$	\$	\$	\$ 65,959	\$
45,359		14,424		10,123	
<u>58,617</u>	<u></u>	<u>14,424</u>	<u></u>	<u>76,082</u>	<u></u>
630,041	788,696	313,375	811,425	1,863,608	2,500
<u>630,041</u>	<u>788,696</u>	<u>313,375</u>	<u>811,425</u>	<u>1,863,608</u>	<u>2,500</u>
<u>\$ 688,658</u>	<u>\$ 788,696</u>	<u>\$ 327,799</u>	<u>\$ 811,425</u>	<u>\$ 1,939,690</u>	<u>\$ 2,500</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Grants and Gifts to Teachers</u>
<u>ASSETS</u>			
Cash and investments	\$ 46,300	\$ 22,604	\$ 2,331
Accounts receivable			
Due from governmental entities			
Other assets			
Total assets	<u><u>\$ 46,300</u></u>	<u><u>\$ 22,604</u></u>	<u><u>\$ 2,331</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Deferred revenues			
Total liabilities	<u></u>	<u></u>	<u></u>
Fund balances:			
Restricted	<u>46,300</u>	<u>22,604</u>	<u>2,331</u>
Total fund balances	<u><u>46,300</u></u>	<u><u>22,604</u></u>	<u><u>2,331</u></u>
Total liabilities and fund balances	<u><u>\$ 46,300</u></u>	<u><u>\$ 22,604</u></u>	<u><u>\$ 2,331</u></u>

Joint Technical Education	Totals
\$ 51,832	\$ 9,208,713
	113,860
	3,859,763
	100,005
<u>\$ 51,832</u>	<u>\$ 13,282,341</u>

\$ 26,859	\$ 142,969
	1,998,710
	403,169
	1,281,436
<u>26,859</u>	<u>3,826,284</u>

<u>24,973</u>	<u>9,456,057</u>
<u>24,973</u>	<u>9,456,057</u>
<u>\$ 51,832</u>	<u>\$ 13,282,341</u>

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, 2012

	Classroom Site	Instructional Improvement	Compensatory Instruction
Revenues:			
Other local	\$ 10,678	\$ 15,588	\$
State aid and grants	3,839,879	584,137	101,073
Federal aid, grants and reimbursements			
Total revenues	<u>3,850,557</u>	<u>599,725</u>	<u>101,073</u>
Expenditures:			
Current -			
Instruction	3,486,647	798,347	78,387
Support services - students and staff	248,089	92,845	
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			22,686
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>3,734,736</u>	<u>891,192</u>	<u>101,073</u>
Excess (deficiency) of revenues over expenditures	<u>115,821</u>	<u>(291,467)</u>	
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>115,821</u>	<u>(291,467)</u>	
Fund balances (deficits), beginning of year	2,553,967	2,558,953	
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$ 2,669,788</u>	<u>\$ 2,267,486</u>	<u>\$</u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English and Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>
\$	\$	\$	\$	\$	\$
4,492,863	1,030,850	218,946	59,624	3,586,886	13,560
<u>4,492,863</u>	<u>1,030,850</u>	<u>218,946</u>	<u>59,624</u>	<u>3,586,886</u>	<u>13,560</u>
3,141,840	309,130	105,368	36,398	3,264,612	
777,707	635,281	69,550	21,344	31,556	13,132
233,067				2,312	
187,477	49,383	43,107		180,578	
<u>4,340,091</u>	<u>993,794</u>	<u>218,025</u>	<u>57,742</u>	<u>3,479,058</u>	<u>13,132</u>
<u>152,772</u>	<u>37,056</u>	<u>921</u>	<u>1,882</u>	<u>107,828</u>	<u>428</u>
(152,772)	(37,056)	(921)	(1,882)	(107,828)	(428)
<u>(152,772)</u>	<u>(37,056)</u>	<u>(921)</u>	<u>(1,882)</u>	<u>(107,828)</u>	<u>(428)</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, 2012

	Vocational Education	E-Rate	Other Federal Projects
Revenues:			
Other local	\$	\$ 438	\$
State aid and grants			
Federal aid, grants and reimbursements	346,528	287,042	3,954,428
Total revenues	<u>346,528</u>	<u>287,480</u>	<u>3,954,428</u>
Expenditures:			
Current -			
Instruction	49,928		2,653,318
Support services - students and staff	71,008		802,724
Support services - administration	7,991		186,018
Operation and maintenance of plant services		300,000	188,517
Student transportation services			92,863
Operation of non-instructional services			8,140
Capital outlay	215,100		899
Total expenditures	<u>344,027</u>	<u>300,000</u>	<u>3,932,479</u>
Excess (deficiency) of revenues over expenditures	<u>2,501</u>	<u>(12,520)</u>	<u>21,949</u>
Other financing sources (uses):			
Transfers out	(2,501)		(21,949)
Total other financing sources (uses):	<u>(2,501)</u>		<u>(21,949)</u>
Changes in fund balances		<u>(12,520)</u>	
Fund balances (deficits), beginning of year		25,450	
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$ 12,930</u>	<u>\$</u>

State Vocational Education	Early Childhood Block Grant	Other State Projects	Food Service	Civic Center	Community School
\$	\$	\$	\$	\$	\$
113,807	10,925	112,793	1,405,676	468,570	384,421
			3,329,906		
113,807	10,925	112,793	4,735,582	468,570	384,421
4,585	10,925			120,842	338,746
109,222		97,309		2,306	60,260
			720	30,451	680
				268,542	
		15,484			
			4,216,116		
			164,265	51,883	
113,807	10,925	112,793	4,381,101	474,024	399,686
			354,481	(5,454)	(15,265)
			354,481	(5,454)	(15,265)
			326,032	794,150	328,640
			(50,472)		
\$	\$	\$	\$	\$	\$
			630,041	788,696	313,375

(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, 2012

	Extracurricular Activities Fees Tax Credit	Gifts and Donations	Fingerprint
Revenues:			
Other local	\$ 520,561	\$ 910,547	\$ 13,707
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>520,561</u>	<u>910,547</u>	<u>13,707</u>
Expenditures:			
Current -			
Instruction	479,984	179,578	
Support services - students and staff	37,925	21,200	
Support services - administration		19,671	13,672
Operation and maintenance of plant services		574	
Student transportation services			234
Operation of non-instructional services		447,488	
Capital outlay	102,019	161,513	
Total expenditures	<u>619,928</u>	<u>830,024</u>	<u>13,906</u>
Excess (deficiency) of revenues over expenditures	<u>(99,367)</u>	<u>80,523</u>	<u>(199)</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(99,367)</u>	<u>80,523</u>	<u>(199)</u>
Fund balances (deficits), beginning of year	910,792	1,783,085	2,699
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$ 811,425</u>	<u>\$ 1,863,608</u>	<u>\$ 2,500</u>

Textbooks	Insurance Refund	Grants and Gifts to Teachers	Joint Technical Education	Intergovernment al Agreements	Totals
\$ 3,187	\$ 129	\$ 4,400	\$ 1,170,033	\$ 10,263	\$ 4,918,198
					4,762,614
					17,320,633
<u>3,187</u>	<u>129</u>	<u>4,400</u>	<u>1,170,033</u>	<u>10,263</u>	<u>27,001,445</u>
		3,247	241,360		15,303,242
751			223,964		3,316,173
					494,582
			37,458		795,091
				10,263	141,530
					4,671,744
			160,301		1,316,525
<u>751</u>	<u></u>	<u>3,247</u>	<u>663,083</u>	<u>10,263</u>	<u>26,038,887</u>
<u>2,436</u>	<u>129</u>	<u>1,153</u>	<u>506,950</u>	<u></u>	<u>962,558</u>
					(325,337)
					(325,337)
<u>2,436</u>	<u>129</u>	<u>1,153</u>	<u>506,950</u>	<u></u>	<u>637,221</u>
43,864	22,475	1,178	(481,977)		8,869,308
					(50,472)
<u>\$ 46,300</u>	<u>\$ 22,604</u>	<u>\$ 2,331</u>	<u>\$ 24,973</u>	<u>\$</u>	<u>\$ 9,456,057</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 10,678	\$ 10,678
State aid and grants	2,108,860	3,839,879	1,731,019
Federal aid, grants and reimbursements			
Total revenues	<u>2,108,860</u>	<u>3,850,557</u>	<u>1,741,697</u>
Expenditures:			
Current -			
Instruction	6,436,076	3,486,647	2,949,429
Support services - students and staff	251,990	248,089	3,901
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>6,688,066</u>	<u>3,734,736</u>	<u>2,953,330</u>
Excess (deficiency) of revenues over expenditures	<u>(4,579,206)</u>	<u>115,821</u>	<u>4,695,027</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(4,579,206)</u>	<u>115,821</u>	<u>4,695,027</u>
Fund balances (deficits), beginning of year	4,579,206	2,553,967	(2,025,239)
Increase (decrease) in reserve for inventory			
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 2,669,788</u>	<u>\$ 2,669,788</u>

Instructional Improvement			Compensatory Instruction		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 600,000	\$ 15,588 584,137	\$ 15,588 (15,863)	\$	\$ 101,073	\$ 101,073
600,000	599,725	(275)		101,073	101,073
2,700,000	798,347	1,901,653	79,000	78,387	613
300,000	92,845	207,155			
			23,000	22,686	314
3,000,000	891,192	2,108,808	102,000	101,073	927
(2,400,000)	(291,467)	2,108,533	(102,000)		102,000
(2,400,000)	(291,467)	2,108,533	(102,000)		102,000
2,558,952	2,558,953	1	101,073		(101,073)
\$ 158,952	\$ 2,267,486	\$ 2,108,534	\$ (927)	\$	\$ 927

(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, 2012

	Title I Grants		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	4,700,000	4,492,863	(207,137)
Total revenues	<u>4,700,000</u>	<u>4,492,863</u>	<u>(207,137)</u>
Expenditures:			
Current -			
Instruction	3,400,000	3,141,840	258,160
Support services - students and staff	850,000	777,707	72,293
Support services - administration	250,000	233,067	16,933
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	200,000	187,477	12,523
Total expenditures	<u>4,700,000</u>	<u>4,340,091</u>	<u>359,909</u>
Excess (deficiency) of revenues over expenditures		<u>152,772</u>	<u>152,772</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(152,772)	(152,772)
Total other financing sources (uses):		<u>(152,772)</u>	<u>(152,772)</u>
Changes in fund balances			
Fund balances (deficits), beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

Professional Development and Technology Grants			Limited English and Immigrant Students		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
750,000	1,030,850	280,850	350,000	218,946	(131,054)
750,000	1,030,850	280,850	350,000	218,946	(131,054)
230,000	309,130	(79,130)	170,000	105,368	64,632
480,000	635,281	(155,281)	110,000	69,550	40,450
40,000	49,383	(9,383)	70,000	43,107	26,893
750,000	993,794	(243,794)	350,000	218,025	131,975
	37,056	37,056		921	921
	(37,056)	(37,056)		(921)	(921)
	(37,056)	(37,056)		(921)	(921)
\$	\$	\$	\$	\$	\$

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, 2012

	Indian Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	50,000	59,624	9,624
Total revenues	<u>50,000</u>	<u>59,624</u>	<u>9,624</u>
Expenditures:			
Current -			
Instruction	30,000	36,398	(6,398)
Support services - students and staff	20,000	21,344	(1,344)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>50,000</u>	<u>57,742</u>	<u>(7,742)</u>
Excess (deficiency) of revenues over expenditures		<u>1,882</u>	<u>1,882</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(1,882)	(1,882)
Total other financing sources (uses):		<u>(1,882)</u>	<u>(1,882)</u>
Changes in fund balances			
Fund balances (deficits), beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

Special Education Grants			Johnson O'Malley		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
4,000,000	3,586,886	(413,114)	10,000	13,560	3,560
4,000,000	3,586,886	(413,114)	10,000	13,560	3,560
3,750,000	3,264,612	485,388			
35,000	31,556	3,444	10,000	13,132	(3,132)
5,000	2,312	2,688			
210,000	180,578	29,422			
4,000,000	3,479,058	520,942	10,000	13,132	(3,132)
	107,828	107,828		428	428
	(107,828)	(107,828)		(428)	(428)
	(107,828)	(107,828)		(428)	(428)
\$	\$	\$	\$	\$	\$

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, 2012

	Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	325,000	346,528	21,528
Total revenues	<u>325,000</u>	<u>346,528</u>	<u>21,528</u>
Expenditures:			
Current -			
Instruction	45,000	49,928	(4,928)
Support services - students and staff	70,000	71,008	(1,008)
Support services - administration	5,000	7,991	(2,991)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	205,000	215,100	(10,100)
Total expenditures	<u>325,000</u>	<u>344,027</u>	<u>(19,027)</u>
Excess (deficiency) of revenues over expenditures		<u>2,501</u>	<u>2,501</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(2,501)	(2,501)
Total other financing sources (uses):		<u>(2,501)</u>	<u>(2,501)</u>
Changes in fund balances			
Fund balances (deficits), beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

Medicaid Reimbursement			E-Rate		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 3,767	\$ 3,767	\$	\$ 438	\$ 438
1,500,000	460,674	(1,039,326)	750,000	287,042	(462,958)
<u>1,500,000</u>	<u>464,441</u>	<u>(1,035,559)</u>	<u>750,000</u>	<u>287,480</u>	<u>(462,520)</u>
1,470,000	1,889,478	(419,478)			
25,000	31,236	(6,236)			
			750,000	300,000	450,000
5,000	9,892	(4,892)			
<u>1,500,000</u>	<u>1,930,606</u>	<u>(430,606)</u>	<u>750,000</u>	<u>300,000</u>	<u>450,000</u>
	(1,466,165)	(1,466,165)		(12,520)	(12,520)
	(1,466,165)	(1,466,165)		(12,520)	(12,520)
	2,097,648	2,097,648		25,450	25,450
<u>\$</u>	<u>\$ 631,483</u>	<u>\$ 631,483</u>	<u>\$</u>	<u>\$ 12,930</u>	<u>\$ 12,930</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, 2012

	Other Federal Projects		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	7,000,000	3,954,428	(3,045,572)
Total revenues	<u>7,000,000</u>	<u>3,954,428</u>	<u>(3,045,572)</u>
Expenditures:			
Current -			
Instruction	4,720,000	2,653,318	2,066,682
Support services - students and staff	1,430,000	802,724	627,276
Support services - administration	330,000	186,018	143,982
Operation and maintenance of plant services	335,000	188,517	146,483
Student transportation services	165,000	92,863	72,137
Operation of non-instructional services	15,000	8,140	6,860
Capital outlay	5,000	899	4,101
Total expenditures	<u>7,000,000</u>	<u>3,932,479</u>	<u>3,067,521</u>
Excess (deficiency) of revenues over expenditures		<u>21,949</u>	<u>21,949</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(21,949)	(21,949)
Total other financing sources (uses):		<u>(21,949)</u>	<u>(21,949)</u>
Changes in fund balances			
Fund balances (deficits), beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

State Vocational Education			Early Childhood Block Grant		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 110,000	\$ 113,807	\$ 3,807	\$	\$ 10,925	\$ 10,925
<u>110,000</u>	<u>113,807</u>	<u>3,807</u>		<u>10,925</u>	<u>10,925</u>
4,000	4,585	(585)		10,925	(10,925)
106,000	109,222	(3,222)			
<u>110,000</u>	<u>113,807</u>	<u>(3,807)</u>		<u>10,925</u>	<u>(10,925)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Gifted		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants	2,000		(2,000)
Federal aid, grants and reimbursements			
Total revenues	<u>2,000</u>	<u></u>	<u>(2,000)</u>
Expenditures:			
Current -			
Instruction	2,000		2,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>2,000</u>	<u></u>	<u>2,000</u>
Excess (deficiency) of revenues over expenditures	<u></u>	<u></u>	<u></u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):	<u></u>	<u></u>	<u></u>
Changes in fund balances	<u></u>	<u></u>	<u></u>
Fund balances (deficits), beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

Other State Projects			School Plant		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$ 165,000	\$ 112,793	\$ (52,207)	\$ 350,000	\$ 325,242	\$ (24,758)
<u>165,000</u>	<u>112,793</u>	<u>(52,207)</u>	<u>350,000</u>	<u>325,242</u>	<u>(24,758)</u>
140,000	97,309	42,691	10,000	999	9,001
25,000	15,484	9,516			
<u>165,000</u>	<u>112,793</u>	<u>52,207</u>	<u>615,000</u>	<u>76,365</u>	<u>538,635</u>
			<u>625,000</u>	<u>77,364</u>	<u>547,636</u>
			<u>(275,000)</u>	<u>247,878</u>	<u>522,878</u>
			<u>(275,000)</u>	<u>247,878</u>	<u>522,878</u>
			1,725,736	1,725,736	
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,450,736</u>	<u>\$ 1,973,614</u>	<u>\$ 522,878</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Food Service		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$ 1,410,000	\$ 1,405,676	\$ (4,324)
State aid and grants			
Federal aid, grants and reimbursements	3,340,000	3,329,906	(10,094)
Total revenues	<u>4,750,000</u>	<u>4,735,582</u>	<u>(14,418)</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	5,000	720	4,280
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services	4,810,000	4,216,116	593,884
Capital outlay	185,000	164,265	20,735
Total expenditures	<u>5,000,000</u>	<u>4,381,101</u>	<u>618,899</u>
Excess (deficiency) of revenues over expenditures	<u>(250,000)</u>	<u>354,481</u>	<u>604,481</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(250,000)</u>	<u>354,481</u>	<u>604,481</u>
Fund balances (deficits), beginning of year	275,560	326,032	50,472
Increase (decrease) in reserve for inventory		(50,472)	(50,472)
Fund balances, end of year	<u>\$ 25,560</u>	<u>\$ 630,041</u>	<u>\$ 604,481</u>

Civic Center			Community School		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 450,000	\$ 468,570	\$ 18,570	\$ 390,000	\$ 384,421	\$ (5,579)
<u>450,000</u>	<u>468,570</u>	<u>18,570</u>	<u>390,000</u>	<u>384,421</u>	<u>(5,579)</u>
150,000	120,842	29,158	339,000	338,746	254
5,000	2,306	2,694	60,300	60,260	40
40,000	30,451	9,549	700	680	20
340,000	268,542	71,458			
<u>65,000</u>	<u>51,883</u>	<u>13,117</u>			
<u>600,000</u>	<u>474,024</u>	<u>125,976</u>	<u>400,000</u>	<u>399,686</u>	<u>314</u>
<u>(150,000)</u>	<u>(5,454)</u>	<u>144,546</u>	<u>(10,000)</u>	<u>(15,265)</u>	<u>(5,265)</u>
<u>(150,000)</u>	<u>(5,454)</u>	<u>144,546</u>	<u>(10,000)</u>	<u>(15,265)</u>	<u>(5,265)</u>
794,151	794,150	(1)	328,640	328,640	
<u>\$ 644,151</u>	<u>\$ 788,696</u>	<u>\$ 144,545</u>	<u>\$ 318,640</u>	<u>\$ 313,375</u>	<u>\$ (5,265)</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, 2012

	Auxiliary Operations		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 1,325,000	\$ 1,522,198	\$ 197,198
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>1,325,000</u>	<u>1,522,198</u>	<u>197,198</u>
Expenditures:			
Current -			
Instruction	1,775,000	1,370,472	404,528
Support services - students and staff	185,000	142,836	42,164
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	40,000	32,209	7,791
Total expenditures	<u>2,000,000</u>	<u>1,545,517</u>	<u>454,483</u>
Excess (deficiency) of revenues over expenditures	<u>(675,000)</u>	<u>(23,319)</u>	<u>651,681</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(675,000)</u>	<u>(23,319)</u>	<u>651,681</u>
Fund balances (deficits), beginning of year	898,292	880,460	(17,832)
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$ 223,292</u>	<u>\$ 857,141</u>	<u>\$ 633,849</u>

Extracurricular Activities Fees Tax Credit			Gifts and Donations		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 900,000	\$ 520,561	\$ (379,439)	\$ 675,000	\$ 910,547	\$ 235,547
<u>900,000</u>	<u>520,561</u>	<u>(379,439)</u>	<u>675,000</u>	<u>910,547</u>	<u>235,547</u>
850,000	479,984	370,016	150,000	179,578	(29,578)
70,000	37,925	32,075	20,000	21,200	(1,200)
			15,000	19,671	(4,671)
				574	(574)
			380,000	447,488	(67,488)
180,000	102,019	77,981	135,000	161,513	(26,513)
<u>1,100,000</u>	<u>619,928</u>	<u>480,072</u>	<u>700,000</u>	<u>830,024</u>	<u>(130,024)</u>
<u>(200,000)</u>	<u>(99,367)</u>	<u>100,633</u>	<u>(25,000)</u>	<u>80,523</u>	<u>105,523</u>
<u>(200,000)</u>	<u>(99,367)</u>	<u>100,633</u>	<u>(25,000)</u>	<u>80,523</u>	<u>105,523</u>
865,561	910,792	45,231	1,783,085	1,783,085	
<u>\$ 665,561</u>	<u>\$ 811,425</u>	<u>\$ 145,864</u>	<u>\$ 1,758,085</u>	<u>\$ 1,863,608</u>	<u>\$ 105,523</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Fingerprint		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 25,000	\$ 13,707	\$ (11,293)
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>25,000</u>	<u>13,707</u>	<u>(11,293)</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	24,000	13,672	10,328
Operation and maintenance of plant services			
Student transportation services	1,000	234	766
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>25,000</u>	<u>13,906</u>	<u>11,094</u>
Excess (deficiency) of revenues over expenditures		<u>(199)</u>	<u>(199)</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances		<u>(199)</u>	<u>(199)</u>
Fund balances (deficits), beginning of year	2,699	2,699	
Increase (decrease) in reserve for inventory			
Fund balances (deficits), end of year	<u>\$ 2,699</u>	<u>\$ 2,500</u>	<u>\$ (199)</u>

Insurance Proceeds			Textbooks		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 50,000	\$ 126,262	\$ 76,262	\$ 6,000	\$ 3,187	\$ (2,813)
<u>50,000</u>	<u>126,262</u>	<u>76,262</u>	<u>6,000</u>	<u>3,187</u>	<u>(2,813)</u>
30,000	11,716	18,284			
20,000	7,500	12,500	15,000	751	14,249
10,000	4,649	5,351			
205,000	77,673	127,327			
65,000	24,626	40,374			
<u>20,000</u>	<u>6,682</u>	<u>13,318</u>	<u>15,000</u>	<u>751</u>	<u>14,249</u>
<u>350,000</u>	<u>132,846</u>	<u>217,154</u>	<u>(9,000)</u>	<u>2,436</u>	<u>11,436</u>
<u>(300,000)</u>	<u>(6,584)</u>	<u>293,416</u>			
<u>(300,000)</u>	<u>(6,584)</u>	<u>293,416</u>	<u>(9,000)</u>	<u>2,436</u>	<u>11,436</u>
205,696	205,696		43,864	43,864	
<u>\$ (94,304)</u>	<u>\$ 199,112</u>	<u>\$ 293,416</u>	<u>\$ 34,864</u>	<u>\$ 46,300</u>	<u>\$ 11,436</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, 2012

	Litigation Recovery		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 5,000	\$ 1,037	\$ (3,963)
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>5,000</u>	<u>1,037</u>	<u>(3,963)</u>
Expenditures:			
Current -			
Instruction	200,000		200,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>200,000</u>	<u></u>	<u>200,000</u>
Excess (deficiency) of revenues over expenditures	<u>(195,000)</u>	<u>1,037</u>	<u>196,037</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):	<u></u>	<u></u>	<u></u>
Changes in fund balances	<u>(195,000)</u>	<u>1,037</u>	<u>196,037</u>
Fund balances (deficits), beginning of year	180,163	180,163	
Increase (decrease) in reserve for inventory			
Fund balances (deficits), end of year	<u>\$ (14,837)</u>	<u>\$ 181,200</u>	<u>\$ 196,037</u>

Indirect Costs			Insurance Refund		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 300,000	\$ 2,993	\$ (297,007)	\$	\$ 129	\$ 129
<u>300,000</u>	<u>2,993</u>	<u>(297,007)</u>	<u></u>	<u>129</u>	<u>129</u>
30,000	22,618	7,382			
970,000	714,028	255,972			
<u>1,000,000</u>	<u>736,646</u>	<u>263,354</u>	<u></u>	<u></u>	<u></u>
<u>(700,000)</u>	<u>(733,653)</u>	<u>(33,653)</u>	<u></u>	<u>129</u>	<u>129</u>
	325,337	325,337			
<u></u>	<u>325,337</u>	<u>325,337</u>	<u></u>	<u></u>	<u></u>
<u>(700,000)</u>	<u>(408,316)</u>	<u>291,684</u>	<u></u>	<u>129</u>	<u>129</u>
474,120	474,120		22,475	22,475	
<u>\$ (225,880)</u>	<u>\$ 65,804</u>	<u>\$ 291,684</u>	<u>\$ 22,475</u>	<u>\$ 22,604</u>	<u>\$ 129</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, 2012

	Grants and Gifts to Teachers		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 5,000	\$ 4,400	\$ (600)
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>5,000</u>	<u>4,400</u>	<u>(600)</u>
Expenditures:			
Current -			
Instruction	10,000	3,247	6,753
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>10,000</u>	<u>3,247</u>	<u>6,753</u>
Excess (deficiency) of revenues over expenditures	<u>(5,000)</u>	<u>1,153</u>	<u>6,153</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(5,000)</u>	<u>1,153</u>	<u>6,153</u>
Fund balances (deficits), beginning of year	1,179	1,178	(1)
Increase (decrease) in reserve for inventory			
Fund balances (deficits), end of year	<u>\$ (3,821)</u>	<u>\$ 2,331</u>	<u>\$ 6,152</u>

Joint Technical Education			Intergovernmental Agreements		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 1,175,000	\$ 1,170,033	\$ (4,967)	\$ 10,000	\$ 10,263	\$ 263
<u>1,175,000</u>	<u>1,170,033</u>	<u>(4,967)</u>	<u>10,000</u>	<u>10,263</u>	<u>263</u>
250,000	241,360	8,640			
235,000	223,964	11,036			
40,000	37,458	2,542			
			95,000	10,263	84,737
<u>165,000</u>	<u>160,301</u>	<u>4,699</u>	<u>95,000</u>	<u>10,263</u>	<u>84,737</u>
<u>690,000</u>	<u>663,083</u>	<u>26,917</u>	<u>95,000</u>	<u>10,263</u>	<u>84,737</u>
<u>485,000</u>	<u>506,950</u>	<u>21,950</u>	<u>(85,000)</u>		<u>85,000</u>
<u>485,000</u>	<u>506,950</u>	<u>21,950</u>	<u>(85,000)</u>		<u>85,000</u>
(481,977)	(481,977)				
<u>\$ 3,023</u>	<u>\$ 24,973</u>	<u>\$ 21,950</u>	<u>\$ (85,000)</u>	<u>\$</u>	<u>\$ 85,000</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, 2012

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 7,076,000	\$ 6,899,697	\$ (176,303)
State aid and grants	2,985,860	4,762,614	1,776,754
Federal aid, grants and reimbursements	22,775,000	17,781,307	(4,993,693)
Total revenues	<u>32,836,860</u>	<u>29,443,618</u>	<u>(3,393,242)</u>
Expenditures:			
Current -			
Instruction	26,790,076	18,574,908	8,215,168
Support services - students and staff	4,468,290	3,520,363	947,927
Support services - administration	1,664,700	1,214,258	450,442
Operation and maintenance of plant services	1,670,000	872,764	797,236
Student transportation services	374,000	166,156	207,844
Operation of non-instructional services	5,205,000	4,671,744	533,256
Capital outlay	2,140,000	1,441,673	698,327
Total expenditures	<u>42,312,066</u>	<u>30,461,866</u>	<u>11,850,200</u>
Excess (deficiency) of revenues over expenditures	<u>(9,475,206)</u>	<u>(1,018,248)</u>	<u>8,456,958</u>
Other financing sources (uses):			
Transfers in		325,337	325,337
Transfers out		(325,337)	(325,337)
Total other financing sources (uses):			
Changes in fund balances	<u>(9,475,206)</u>	<u>(1,018,248)</u>	<u>8,456,958</u>
Fund balances (deficits), beginning of year	14,358,475	14,433,131	74,656
Increase (decrease) in reserve for inventory		(50,472)	(50,472)
Fund balances, end of year	<u>\$ 4,883,269</u>	<u>\$ 13,364,411</u>	<u>\$ 8,481,142</u>

DEBT SERVICE FUND

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2012

	Debt Service		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 153,279	\$ 153,279
Property taxes	14,928,494	14,962,706	34,212
Total revenues	<u>14,928,494</u>	<u>15,115,985</u>	<u>187,491</u>
Expenditures:			
Debt service -			
Principal retirement	12,600,000	12,600,000	
Interest and fiscal charges	5,400,000	3,903,188	1,496,812
Total expenditures	<u>18,000,000</u>	<u>16,503,188</u>	<u>1,496,812</u>
Excess (deficiency) of revenues over expenditures	<u>(3,071,506)</u>	<u>(1,387,203)</u>	<u>1,684,303</u>
Other financing sources (uses):			
Transfers in		35,671	35,671
Total other financing sources (uses):		<u>35,671</u>	<u>35,671</u>
Changes in fund balances	<u>(3,071,506)</u>	<u>(1,351,532)</u>	<u>1,719,974</u>
Fund balances, beginning of year	2,168,869	3,058,212	889,343
Fund balances (deficits), end of year	<u>\$ (902,637)</u>	<u>\$ 1,706,680</u>	<u>\$ 2,609,317</u>

CAPITAL PROJECTS FUNDS

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

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

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

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

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

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2012

	<u>Adjacent Ways</u>	<u>Soft Capital Allocation</u>	<u>Totals</u>
<u>ASSETS</u>			
Cash and investments	\$ 1,341,082	\$ 6,578,024	\$ 7,919,106
Property taxes receivable	10,443		10,443
Due from governmental entities		417,788	417,788
Total assets	<u><u>\$ 1,351,525</u></u>	<u><u>\$ 6,995,812</u></u>	<u><u>\$ 8,347,337</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 15,536	\$ 62,446	\$ 77,982
Deferred revenues	7,286		7,286
Total liabilities	<u>22,822</u>	<u>62,446</u>	<u>85,268</u>
Fund balances:			
Restricted	1,328,703		1,328,703
Committed		6,933,366	6,933,366
Total fund balances	<u>1,328,703</u>	<u>6,933,366</u>	<u>8,262,069</u>
Total liabilities and fund balances	<u><u>\$ 1,351,525</u></u>	<u><u>\$ 6,995,812</u></u>	<u><u>\$ 8,347,337</u></u>

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, 2012

	<u>Adjacent Ways</u>	<u>Soft Capital Allocation</u>	<u>Gifts and Donations - Capital</u>
Revenues:			
Other local	\$ 6,952	\$ 196,623	\$ 29,175
Property taxes	300,975	345	
State aid and grants		1,103,551	
Total revenues	<u>307,927</u>	<u>1,300,519</u>	<u>29,175</u>
Expenditures:			
Capital outlay	<u>124,518</u>	<u>779,652</u>	<u>29,175</u>
Total expenditures	<u>124,518</u>	<u>779,652</u>	<u>29,175</u>
Changes in fund balances	<u>183,409</u>	<u>520,867</u>	
Fund balances, beginning of year	1,145,294	6,412,499	
Fund balances, end of year	<u><u>\$ 1,328,703</u></u>	<u><u>\$ 6,933,366</u></u>	<u><u>\$</u></u>

Totals	
\$	232,750
	301,320
	1,103,551
	<u>1,637,621</u>

	<u>933,345</u>
	<u>933,345</u>

	<u>704,276</u>
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7,557,793

\$	<u><u>8,262,069</u></u>
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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2012

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 89,896	\$ 225,585	\$ 135,689
Property taxes	11,172,140	21,901,093	10,728,953
State aid and grants	5,124,556	5,199,838	75,282
Total revenues	<u>16,386,592</u>	<u>27,326,516</u>	<u>10,939,924</u>
Expenditures:			
Capital outlay	18,659,916	5,348,963	13,310,953
Total expenditures	<u>18,659,916</u>	<u>5,348,963</u>	<u>13,310,953</u>
Excess (deficiency) of revenues over expenditures	<u>(2,273,324)</u>	<u>21,977,553</u>	<u>24,250,877</u>
Other financing sources (uses):			
Transfers out	(10,000,000)	(20,000,000)	(10,000,000)
Total other financing sources (uses):	<u>(10,000,000)</u>	<u>(20,000,000)</u>	<u>(10,000,000)</u>
Changes in fund balances	<u>(12,273,324)</u>	<u>1,977,553</u>	<u>14,250,877</u>
Fund balances, beginning of year	12,854,956	12,854,956	
Fund balances, end of year	<u>\$ 581,632</u>	<u>\$ 14,832,509</u>	<u>\$ 14,250,877</u>

Adjacent Ways			Soft Capital Allocation		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 943	\$ 6,952	\$ 6,009	\$ 122,251	\$ 196,623	\$ 74,372
539,430	300,975	(238,455)	123,889	345	(123,544)
			872,872	1,103,551	230,679
<u>540,373</u>	<u>307,927</u>	<u>(232,446)</u>	<u>1,119,012</u>	<u>1,300,519</u>	<u>181,507</u>
1,600,000	124,518	1,475,482	4,971,533	779,652	4,191,881
<u>1,600,000</u>	<u>124,518</u>	<u>1,475,482</u>	<u>4,971,533</u>	<u>779,652</u>	<u>4,191,881</u>
(1,059,627)	183,409	1,243,036	(3,852,521)	520,867	4,373,388
<u>(1,059,627)</u>	<u>183,409</u>	<u>1,243,036</u>	<u>(3,852,521)</u>	<u>520,867</u>	<u>4,373,388</u>
1,143,092	1,145,294	2,202	6,412,499	6,412,499	
<u>\$ 83,465</u>	<u>\$ 1,328,703</u>	<u>\$ 1,245,238</u>	<u>\$ 2,559,978</u>	<u>\$ 6,933,366</u>	<u>\$ 4,373,388</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2012

	Bond Building		Variance -
	Budget	Actual	Positive (Negative)
Revenues:			
Other local	\$	\$ 35,671	\$ 35,671
Property taxes			
State aid and grants			
Total revenues		<u>35,671</u>	<u>35,671</u>
Expenditures:			
Capital outlay	60,000,000	19,122,243	40,877,757
Total expenditures	<u>60,000,000</u>	<u>19,122,243</u>	<u>40,877,757</u>
Excess (deficiency) of revenues over expenditures	<u>(60,000,000)</u>	<u>(19,086,572)</u>	<u>40,913,428</u>
Other financing sources (uses):			
Transfers out		(35,671)	(35,671)
Total other financing sources (uses):		<u>(35,671)</u>	<u>(35,671)</u>
Changes in fund balances	<u>(60,000,000)</u>	<u>(19,122,243)</u>	<u>40,877,757</u>
Fund balances, beginning of year	55,920,822	55,920,821	(1)
Fund balances (deficits), end of year	<u>\$ (4,079,178)</u>	<u>\$ 36,798,578</u>	<u>\$ 40,877,756</u>

Gifts and Donations - Capital			Condemnation		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>
\$ 30,000	\$ 29,175	\$ (825)	\$	\$ 727	\$ 727
<u>30,000</u>	<u>29,175</u>	<u>(825)</u>	<u></u>	<u>727</u>	<u>727</u>
100,000	29,175	70,825	135,000		135,000
<u>100,000</u>	<u>29,175</u>	<u>70,825</u>	<u>135,000</u>	<u></u>	<u>135,000</u>
<u>(70,000)</u>	<u></u>	<u>70,000</u>	<u>(135,000)</u>	<u>727</u>	<u>135,727</u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u>(70,000)</u>	<u></u>	<u>70,000</u>	<u>(135,000)</u>	<u>727</u>	<u>135,727</u>
			126,328	126,328	
<u>\$ (70,000)</u>	<u>\$</u>	<u>\$ 70,000</u>	<u>\$ (8,672)</u>	<u>\$ 127,055</u>	<u>\$ 135,727</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2012

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 243,090	\$ 494,733	\$ 251,643
Property taxes	11,835,459	22,202,413	10,366,954
State aid and grants	5,997,428	6,303,389	305,961
Total revenues	<u>18,075,977</u>	<u>29,000,535</u>	<u>10,924,558</u>
Expenditures:			
Capital outlay	85,466,449	25,404,551	60,061,898
Total expenditures	<u>85,466,449</u>	<u>25,404,551</u>	<u>60,061,898</u>
Excess (deficiency) of revenues over expenditures	<u>(67,390,472)</u>	<u>3,595,984</u>	<u>70,986,456</u>
Other financing sources (uses):			
Transfers out	<u>(10,000,000)</u>	<u>(20,035,671)</u>	<u>(10,035,671)</u>
Total other financing sources (uses):	<u>(10,000,000)</u>	<u>(20,035,671)</u>	<u>(10,035,671)</u>
Changes in fund balances	<u>(77,390,472)</u>	<u>(16,439,687)</u>	<u>60,950,785</u>
Fund balances, beginning of year	76,457,697	76,459,898	2,201
Fund balances (deficits), end of year	<u>\$ (932,775)</u>	<u>\$ 60,020,211</u>	<u>\$ 60,952,986</u>

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 Insurance - 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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2012

	<u>Student Activities</u>	<u>Employee Insurance</u>	<u>Direct Deposit</u>
<u>ASSETS</u>			
Cash and investments	\$ 630,062	\$ 1,865,344	\$ 3,428,578
Total assets	<u>\$ 630,062</u>	<u>\$ 1,865,344</u>	<u>\$ 3,428,578</u>
<u>LIABILITIES</u>			
Deposits held for others	\$ 630,062	\$ 1,865,344	\$ 3,428,578
Due to student groups	630,062		
Total liabilities	<u>\$ 630,062</u>	<u>\$ 1,865,344</u>	<u>\$ 3,428,578</u>

Flexible Spending	Totals
\$ 89,650	\$ 6,013,634
\$ 89,650	\$ 6,013,634
\$ 89,650	\$ 5,383,572
	630,062
\$ 89,650	\$ 6,013,634

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
YEAR ENDED JUNE 30, 2012

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<u>STUDENT ACTIVITIES</u>				
<u>Assets</u>				
Cash and investments	\$ 675,007	\$ 1,198,413	\$ 1,243,358	\$ 630,062
Total assets	<u>\$ 675,007</u>	<u>\$ 1,198,413</u>	<u>\$ 1,243,358</u>	<u>\$ 630,062</u>
<u>Liabilities</u>				
Due to student groups	\$ 675,007	\$ 1,198,413	\$ 1,243,358	\$ 630,062
Total liabilities	<u>\$ 675,007</u>	<u>\$ 1,198,413</u>	<u>\$ 1,243,358</u>	<u>\$ 630,062</u>
<u>EMPLOYEE INSURANCE</u>				
<u>Assets</u>				
Cash and investments	\$ 1,677,453	\$ 7,827,491	\$ 7,639,600	\$ 1,865,344
Total assets	<u>\$ 1,677,453</u>	<u>\$ 7,827,491</u>	<u>\$ 7,639,600</u>	<u>\$ 1,865,344</u>
<u>Liabilities</u>				
Deposits held for others	\$ 1,677,453	\$ 7,827,491	\$ 7,639,600	\$ 1,865,344
Total liabilities	<u>\$ 1,677,453</u>	<u>\$ 7,827,491</u>	<u>\$ 7,639,600</u>	<u>\$ 1,865,344</u>
<u>DIRECT DEPOSIT</u>				
<u>Assets</u>				
Cash and investments	\$ 3,500,000	\$ 62,447,639	\$ 62,519,061	\$ 3,428,578
Total assets	<u>\$ 3,500,000</u>	<u>\$ 62,447,639</u>	<u>\$ 62,519,061</u>	<u>\$ 3,428,578</u>
<u>Liabilities</u>				
Deposits held for others	\$ 3,500,000	\$ 62,447,639	\$ 62,519,061	\$ 3,428,578
Total liabilities	<u>\$ 3,500,000</u>	<u>\$ 62,447,639</u>	<u>\$ 62,519,061</u>	<u>\$ 3,428,578</u>

(Continued)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<u>FLEXIBLE SPENDING</u>				
<u>Assets</u>				
Cash and investments	\$ 74,742	\$ 474,994	\$ 460,086	\$ 89,650
Total assets	<u>\$ 74,742</u>	<u>\$ 474,994</u>	<u>\$ 460,086</u>	<u>\$ 89,650</u>
<u>Liabilities</u>				
Deposits held for others	\$ 74,742	\$ 474,994	\$ 460,086	\$ 89,650
Total liabilities	<u>\$ 74,742</u>	<u>\$ 474,994</u>	<u>\$ 460,086</u>	<u>\$ 89,650</u>
<u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	\$ 5,927,202	\$ 71,948,537	\$ 71,862,105	\$ 6,013,634
Total assets	<u>\$ 5,927,202</u>	<u>\$ 71,948,537</u>	<u>\$ 71,862,105</u>	<u>\$ 6,013,634</u>
<u>Liabilities</u>				
Deposits held for others	\$ 5,252,195	\$ 70,750,124	\$ 70,618,747	\$ 5,383,572
Due to student groups	675,007	1,198,413	1,243,358	630,062
Total liabilities	<u>\$ 5,927,202</u>	<u>\$ 71,948,537</u>	<u>\$ 71,862,105</u>	<u>\$ 6,013,634</u>

(Concluded)

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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.

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

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Net Assets:					
Invested in capital assets, net of related debt	\$ 115,861,960	\$ 104,714,457	\$ 99,391,463	\$ 87,220,704	\$ 72,715,154
Restricted	28,543,462	27,550,320	14,545,819	8,910,514	14,668,040
Unrestricted	21,400,110	26,256,156	24,971,674	27,977,027	29,298,534
Total net assets	<u>\$ 165,805,532</u>	<u>\$ 158,520,933</u>	<u>\$ 138,908,956</u>	<u>\$ 124,108,245</u>	<u>\$ 116,681,728</u>

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Net Assets:					
Invested in capital assets, net of related debt	\$ 59,105,441	\$ 46,961,339	\$ 34,417,761	\$ 24,871,840	\$ 13,837,920
Restricted	12,590,799	9,551,621	7,496,698	8,922,892	8,354,321
Unrestricted	28,084,794	25,146,237	25,191,667	25,668,569	19,931,105
Total net assets	<u>\$ 99,781,034</u>	<u>\$ 81,659,197</u>	<u>\$ 67,106,126</u>	<u>\$ 59,463,301</u>	<u>\$ 42,123,346</u>

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

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

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Expenses					
Instruction	\$ 69,242,872	\$ 70,713,828	\$ 75,978,398	\$ 81,524,433	\$ 77,925,557
Support services - students and staff	14,290,695	14,813,278	15,722,477	16,807,419	17,390,954
Support services - administration	8,980,326	9,163,230	9,921,403	10,328,206	9,937,883
Operation and maintenance of plant services	16,263,276	16,209,322	15,992,782	16,317,003	16,147,548
Student transportation services	6,362,464	6,339,298	6,789,284	6,675,445	7,125,223
Operation of non-instructional services	5,128,055	5,030,651	5,512,656	5,447,480	7,675,899
Interest on long-term debt	3,957,928	3,007,595	3,466,552	3,411,615	2,953,108
Total expenses	<u>124,225,616</u>	<u>125,277,202</u>	<u>133,383,552</u>	<u>140,511,601</u>	<u>139,156,172</u>
Program Revenues					
Charges for services:					
Instruction	3,741,419	3,603,752	3,421,732	2,771,816	3,571,304
Operation of non-instructional services	1,402,384	2,736,615	3,002,265	3,975,684	4,268,830
Other activities	1,062,884	608,339	695,940	484,415	538,566
Operating grants and contributions	19,279,786	23,892,079	24,575,486	23,891,646	17,994,536
Capital grants and contributions	705,719	1,563,856	891,415	796,695	953,751
Total program revenues	<u>26,192,192</u>	<u>32,404,641</u>	<u>32,586,838</u>	<u>31,920,256</u>	<u>27,326,987</u>
Net (Expense)/Revenue	<u><u>\$ (98,033,424)</u></u>	<u><u>\$ (92,872,561)</u></u>	<u><u>\$ (100,796,714)</u></u>	<u><u>\$ (108,591,345)</u></u>	<u><u>\$ (111,829,185)</u></u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Expenses					
Instruction	\$ 71,460,417	\$ 68,568,593	\$ 63,872,620	\$ 60,220,179	\$ 57,302,841
Support services - students and staff	15,274,111	15,387,689	11,729,228	10,105,674	9,751,790
Support services - administration	9,783,159	9,563,319	11,210,614	9,878,572	8,976,416
Operation and maintenance of plant services	15,685,050	14,613,379	14,030,782	13,528,884	12,923,339
Student transportation services	6,657,273	6,253,361	5,868,254	5,173,874	4,878,868
Operation of non-instructional services	7,161,651	6,560,147	6,616,102	6,244,436	5,507,677
Interest on long-term debt	3,582,510	4,234,312	5,250,520	5,776,468	5,224,493
Total expenses	<u>129,604,171</u>	<u>125,180,800</u>	<u>118,578,120</u>	<u>110,928,087</u>	<u>104,565,424</u>
Program Revenues					
Charges for services:					
Instruction	2,932,194	2,562,583	1,642,802	1,711,976	1,869,952
Operation of non-instructional services	4,270,371	3,885,974	3,713,077	3,620,236	3,488,425
Other activities	837,234	1,052,731	1,225,439	767,098	527,744
Operating grants and contributions	12,642,232	13,530,579	12,405,032	12,245,702	10,739,431
Capital grants and contributions	710,810	851,387	305,574	322,671	292,612
Total program revenues	<u>21,392,841</u>	<u>21,883,254</u>	<u>19,291,924</u>	<u>18,667,683</u>	<u>16,918,164</u>
Net (Expense)/Revenue	<u>\$ (108,211,330)</u>	<u>\$ (103,297,546)</u>	<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.

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

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Net (Expense)/Revenue	\$ (98,033,424)	\$ (92,872,561)	\$ (100,796,714)	\$ (108,591,345)	\$ (111,829,185)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	33,595,471	54,960,497	47,585,029	45,801,960	48,519,172
Property taxes, levied for debt service	14,846,976	15,489,595	17,993,570	16,921,674	17,436,382
Property taxes, levied for capital outlay	22,635,303	258,008		2,482,868	201,671
Investment income	270,804	404,244	354,825	732,446	1,465,121
Unrestricted county aid	2,444,344	2,309,122	2,323,857	30,705	
Unrestricted state aid	31,525,125	38,605,088	41,701,877	50,048,209	61,107,533
Unrestricted federal aid		457,984	5,638,267		
Total general revenues	<u>105,318,023</u>	<u>112,484,538</u>	<u>115,597,425</u>	<u>116,017,862</u>	<u>128,729,879</u>
Changes in Net Assets	<u>\$ 7,284,599</u>	<u>\$ 19,611,977</u>	<u>\$ 14,800,711</u>	<u>\$ 7,426,517</u>	<u>\$ 16,900,694</u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Net (Expense)/Revenue	\$ (108,211,330)	\$ (103,297,546)	\$ (99,286,196)	\$ (92,260,404)	\$ (87,647,260)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	44,792,709	41,853,835	34,732,405	35,397,847	33,180,607
Property taxes, levied for debt service	17,458,298	17,446,744	18,263,812	19,547,257	18,320,689
Property taxes, levied for capital outlay	2,666,271	2,712,162	1,139,276	2,035,177	1,710,714
Investment income	1,949,982	1,286,713	640,476	309,585	(155,962)
Unrestricted county aid	29,637	2,305,320	2,283,845	2,305,147	2,182,372
Unrestricted state aid	59,436,270	52,245,843	49,869,207	50,005,256	49,385,152
Total general revenues	<u>126,333,167</u>	<u>117,850,617</u>	<u>106,929,021</u>	<u>109,600,269</u>	<u>104,623,572</u>
Changes in Net Assets	<u>\$ 18,121,837</u>	<u>\$ 14,553,071</u>	<u>\$ 7,642,825</u>	<u>\$ 17,339,865</u>	<u>\$ 16,976,312</u>

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

Notes: In fiscal year 2003, investment income includes an investment loss suffered in the participation of the Local Government Investment Pool.
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 TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
General Fund:					
Nonspendable	\$ 119,515	\$ 122,876	\$	\$	\$
Restricted	150,732	174,810			
Assigned		880,460			
Unassigned	8,134,083	10,485,651			
Reserved			89,090	50,816	925,268
Unreserved			4,964,903	1,910,360	5,078,487
Total General Fund	<u>\$ 8,404,330</u>	<u>\$ 11,663,797</u>	<u>\$ 5,053,993</u>	<u>\$ 1,961,176</u>	<u>\$ 6,003,755</u>
All Other Governmental Funds:					
Nonspendable	\$	\$ 50,472	\$	\$	\$
Restricted	64,122,527	82,280,096			
Committed	6,933,366	6,412,499			
Unassigned		(481,977)			
Reserved			64,210	50,906	98,719
Unreserved, reported in:					
Special revenue funds			14,522,115	12,792,173	13,433,986
Capital projects funds			37,238,771	16,102,209	30,315,379
Debt service fund			2,396,432	2,902,078	3,466,787
Total all other governmental funds	<u>\$ 71,055,893</u>	<u>\$ 88,261,090</u>	<u>\$ 54,221,528</u>	<u>\$ 31,847,366</u>	<u>\$ 47,314,871</u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General Fund:					
Reserved	\$ 876,933	\$ 127,666	\$ 126,358	\$ 237,198	\$ 242,395
Unreserved	4,680,782	4,711,043	5,245,485	6,104,422	2,108,342
Total General Fund	<u>\$ 5,557,715</u>	<u>\$ 4,838,709</u>	<u>\$ 5,371,843</u>	<u>\$ 6,341,620</u>	<u>\$ 2,350,737</u>
All Other Governmental Funds:					
Reserved	\$ 97,038	\$ 53,347	\$ 52,711	\$ 135,198	\$ 222,012
Unreserved, reported in:					
Special revenue funds	12,964,995	11,248,675	9,658,469	7,925,330	7,561,629
Capital projects funds	9,109,921	6,871,032	5,243,907	5,024,493	5,167,583
Debt service fund	3,035,071	2,272,617	1,898,142	2,829,474	2,579,557
Total all other governmental funds	<u>\$ 25,207,025</u>	<u>\$ 20,445,671</u>	<u>\$ 16,853,229</u>	<u>\$ 15,914,495</u>	<u>\$ 15,530,781</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. 54 were adopted in fiscal year 2011. The standard replaces the previous reserved and unreserved fund balance categories with the following five fund balance classifications: nonspendable, restricted, committed, assigned, and unassigned fund balance.

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

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Federal sources:					
Federal grants	\$ 12,413,585	\$ 18,722,040	\$ 18,997,915	\$ 18,510,443	\$ 13,257,814
State Fiscal Stabilization (ARRA)		457,984	5,638,267		
Education Jobs	2,037,816	1,024,635			
National School Lunch Program	3,329,906	2,978,594	3,111,968	2,988,377	2,829,533
Total federal sources	<u>17,781,307</u>	<u>23,183,253</u>	<u>27,748,150</u>	<u>21,498,820</u>	<u>16,087,347</u>
State sources:					
State equalization assistance	27,101,109	34,809,295	36,907,568	44,857,641	51,289,949
State grants	338,598	706,086	1,059,934	1,535,381	1,657,562
School Facilities Board					1,090,449
Other revenues	4,424,016	4,149,267	4,440,835	5,426,785	8,490,918
Total state sources	<u>31,863,723</u>	<u>39,664,648</u>	<u>42,408,337</u>	<u>51,819,807</u>	<u>62,528,878</u>
Local sources:					
Property taxes	71,550,637	70,263,528	66,308,624	64,621,005	65,733,080
County aid	2,444,344	2,309,122	2,323,857	30,705	
Food service sales	1,392,066	1,403,137	1,608,436	1,674,976	1,739,145
Investment income	270,092	403,737	354,825	727,649	1,454,121
Other revenues	7,109,397	7,395,334	8,308,225	7,138,608	7,927,909
Total local sources	<u>82,766,536</u>	<u>81,774,858</u>	<u>78,903,967</u>	<u>74,192,943</u>	<u>76,854,255</u>
Total revenues	<u><u>\$ 132,411,566</u></u>	<u><u>\$ 144,622,759</u></u>	<u><u>\$ 149,060,454</u></u>	<u><u>\$ 147,511,570</u></u>	<u><u>\$ 155,470,480</u></u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Federal sources:					
Federal grants	\$ 9,648,603	\$ 10,204,548	\$ 10,017,792	\$ 8,969,323	\$ 8,276,122
National School Lunch Program	2,573,076	2,551,511	2,425,042	2,306,794	2,161,730
Total federal sources	<u>12,221,679</u>	<u>12,756,059</u>	<u>12,442,834</u>	<u>11,276,117</u>	<u>10,437,852</u>
State sources:					
State equalization assistance	49,126,675	42,788,524	41,357,724	43,528,492	40,164,691
State grants	1,148,621	991,754	1,021,374	705,016	686,882
School Facilities Board	2,632,450	1,818,858	1,788,941	2,305,480	4,431,863
Other revenues	7,677,145	7,638,461	6,758,426	4,435,952	4,773,450
Total state sources	<u>60,584,891</u>	<u>53,237,597</u>	<u>50,926,465</u>	<u>50,974,940</u>	<u>50,056,886</u>
Local sources:					
Property taxes	64,741,328	61,701,293	56,223,790	55,835,003	53,576,710
County aid	29,637	2,496,863	2,283,845	2,305,147	2,182,372
Food service sales	1,831,650	1,854,556	1,797,120	1,851,824	1,774,591
Investment income	1,949,982	1,286,713	640,476	309,586	(155,962)
Other revenues	6,542,698	5,470,933	4,919,243	4,294,509	5,009,627
Total local sources	<u>75,095,295</u>	<u>72,810,358</u>	<u>65,864,474</u>	<u>64,596,069</u>	<u>62,387,338</u>
Total revenues	<u><u>\$ 147,901,865</u></u>	<u><u>\$ 138,804,014</u></u>	<u><u>\$ 129,233,773</u></u>	<u><u>\$ 126,847,126</u></u>	<u><u>\$ 122,882,076</u></u>

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

Notes: In fiscal year 2003, investment income includes an investment loss suffered in the participation of the Local Government Investment Pool.
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 TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Expenditures:					
Current -					
Instruction	\$ 59,994,072	\$ 63,230,105	\$ 69,825,792	\$ 72,716,370	\$ 70,023,457
Support services - students and staff	14,318,905	14,305,106	15,464,330	16,792,096	16,564,738
Support services - administration	8,902,139	8,755,858	9,701,573	9,882,699	9,979,441
Operation and maintenance of plant services	15,802,906	15,875,802	15,563,830	15,253,440	15,860,446
Student transportation services	5,412,865	5,253,489	5,872,495	6,012,897	6,426,861
Operation of non-instructional services	5,042,098	4,842,341	5,362,675	7,754,331	7,659,606
Capital outlay	26,846,224	26,655,180	11,890,902	18,639,061	8,860,971
Debt service -					
Interest and fiscal charges	3,903,188	2,783,808	3,248,150	3,073,519	2,684,177
Principal retirement	12,600,000	14,235,000	15,835,000	15,663,823	14,976,438
Bond issuance costs		531,500	455,880		266,737
Total expenditures	<u>\$ 152,822,397</u>	<u>\$ 156,468,189</u>	<u>\$ 153,220,627</u>	<u>\$ 165,788,236</u>	<u>\$ 153,302,872</u>
 Expenditures for capitalized assets	 \$ 24,828,964	 \$ 23,299,817	 \$ 10,694,484	 \$ 15,681,938	 \$ 4,626,538
 Debt service as a percentage of noncapital expenditures	 13%	 13%	 13%	 12%	 12%

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Expenditures:					
Current -					
Instruction	\$ 63,771,580	\$ 61,214,375	\$ 56,744,876	\$ 52,491,082	\$ 51,890,445
Support services - students and staff	15,023,004	14,594,928	11,032,553	9,719,445	8,915,696
Support services - administration	9,434,901	9,331,088	10,019,245	9,489,029	9,143,305
Operation and maintenance of plant services	16,154,966	14,354,519	13,767,243	13,194,828	12,730,774
Student transportation services	5,985,694	5,440,136	4,943,283	4,483,919	4,468,798
Operation of non-instructional services	7,132,064	6,433,349	6,216,934	5,904,487	5,440,997
Capital outlay	8,437,101	6,439,663	6,212,409	7,793,817	9,694,106
Debt service -					
Interest and fiscal charges	3,244,414	3,896,216	4,832,424	5,438,372	5,055,445
Principal retirement	14,328,707	14,042,376	15,727,032	14,075,358	13,100,823
Bond issuance costs			112,272		555,353
Total expenditures	<u><u>\$ 143,512,431</u></u>	<u><u>\$ 135,746,650</u></u>	<u><u>\$ 129,608,271</u></u>	<u><u>\$ 122,590,337</u></u>	<u><u>\$ 120,995,742</u></u>
Expenditures for capitalized assets	\$ 5,120,408	\$ 3,010,856	\$ 1,937,193	\$ 4,159,494	\$ 6,263,816
Debt service as a percentage of noncapital expenditures	13%	14%	16%	16%	16%

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 TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Excess (deficiency) of revenues over expenditures	\$ (20,410,831)	\$ (11,845,430)	\$ (4,160,173)	\$ (18,276,666)	\$ 2,167,608
Other financing sources (uses):					
Issuance of school improvement bonds		50,000,000	29,000,000		20,000,000
Premium on sale of bonds		2,474,748	575,574		335,902
Transfers in	20,361,008	13,028,901	612,245	2,215,442	320,238
Transfers out	(20,361,008)	(13,028,901)	(612,245)	(2,215,442)	(320,238)
Total other financing sources (uses)		52,474,748	29,575,574		20,335,902
Changes in fund balances	\$ (20,410,831)	\$ 40,629,318	\$ 25,415,401	\$ (18,276,666)	\$ 22,503,510
	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Excess (deficiency) of revenues over expenditures	\$ 4,389,434	\$ 3,057,364	\$ (374,498)	\$ 4,256,789	\$ 1,886,334
Other financing sources (uses):					
Refunding bonds issued			8,480,000		64,980,000
Premium on sale of bonds			472,061		3,712,223
Capital lease agreements	298,328		424,510	209,819	408,464
Transfers in	249,627	243,049	80,460	58,104	257,551
Transfers out	(249,627)	(243,049)	(80,460)	(58,104)	(257,551)
Payment to refunded bond escrow agent			(8,839,789)		(68,034,734)
Total other financing sources (uses)	298,328		536,782	209,819	1,065,953
Changes in fund balances	\$ 4,687,762	\$ 3,057,364	\$ 162,284	\$ 4,466,608	\$ 2,952,287

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Tax Exempt Real Property	Total Taxable Assessed Valuation	Total Direct Rate	Estimated Actual Value	Ratio of Net Assessed to Estimated Actual Value	
	Residential Property	Commercial Property							
2012	\$ 1,008,806,849	\$ 593,220,023	\$ 75,092,058	\$ 115,174,997	\$ 1,561,943,933	5.40	\$ 13,662,130,620	11.43	%
2011	1,100,029,848	619,587,380	84,058,956	102,386,958	1,701,289,226	5.05	14,625,645,650	11.63	
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	

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		
	State		County	Flood	Community	Fire	Central	City			
	Equalization	County	Free	Control	College	District	Arizona	of	Primary	Secondary	Total
			Library	District	District	Assistance	Water	Tucson			
2012	0.43	4.20	0.35	0.26	1.11	0.04	0.10	1.16	3.96	1.45	5.40
2011	0.36	4.06	0.31	0.26	1.08	0.04	0.10	0.96	3.65	1.40	5.05
2010	0.33	4.02	0.26	0.26	1.08	0.04	0.10	0.93	3.15	1.46	4.61
2009	0.00	4.01	0.34	0.29	1.14	0.04	0.10	0.96	3.36	1.50	4.86
2008	0.00	4.29	0.40	0.34	1.18	0.04	0.10	1.13	3.80	1.70	5.50
2007	0.00	4.56	0.37	0.37	1.25	0.04	0.12	1.23	4.12	2.00	6.12
2006	0.00	4.79	0.26	0.37	1.31	0.04	0.12	1.24	4.22	2.20	6.42
2005	0.00	4.89	0.21	0.35	1.34	0.04	0.12	1.18	4.51	1.83	6.34
2004	0.00	4.07	0.21	0.35	1.49	0.04	0.12	1.16	4.76	2.00	6.76
2003	0.00	4.89	0.21	0.35	1.53	0.05	0.13	1.12	4.96	2.06	7.02

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

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

Taxpayer	2012		2003	
	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation
DND Nefferson Co. (Tucson Mall)	48,602,700	3.11 %	\$ 18,749,814	2.11 %
Vestar OVM LLC (Oro Valley Marketplace Shopping Center)	34,336,114	2.20		
Northwest Hospital LLC	26,530,073	1.70		
Oro Valley Hospital	19,347,136	1.24		
Unisource Energy Corporation	15,779,982	1.01		
J Foothills LLC (Foothills Mall)	14,838,406	0.95		
Weingarten Nostat Inc. (Walgreen's)	9,515,704	0.61		
CHH Tucson Partnership (Hilton El Conquistador Resort)	7,196,654	0.46		
Qwest Corporation	6,748,620	0.43	9,863,647	1.11
Ventana Medical Systems	5,649,489	0.36		
El Conquistador Hotel Associates			13,862,422	1.56
Tucson Electric Power Co.			9,774,785	1.10
Southwest Gas Corporation			7,375,520	0.83
Feldman Foothills LLC			7,375,520	0.83
HDP Northwest LLC			5,331,701	0.60
Tucson Place Partners, LLC			4,443,084	0.50
Wal-Mart			3,554,467	0.40
Sierra Health Styles, Inc.			2,932,435	0.33
Total	<u>\$ 188,544,879</u>	<u>12.07 %</u>	<u>\$ 83,263,395</u>	<u>9.35 %</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
2012	\$ 69,287,808	\$ 67,137,625	96.90 %	\$	\$ 67,137,625	96.90 %
2011	68,432,918	65,856,223	96.23	2,360,054	68,216,277	99.68
2010	63,313,995	60,815,693	96.05	2,456,838	63,272,531	99.93
2009	63,092,120	60,793,899	96.36	2,289,842	63,083,741	99.99
2008	63,390,268	61,397,635	96.86	1,981,005	63,378,640	99.98
2007	61,783,384	60,083,722	97.25	1,690,429	61,774,151	99.99
2006	59,394,470	57,751,232	97.23	1,637,653	59,388,885	99.99
2005	53,766,375	52,372,140	97.41	1,389,034	53,761,174	99.99
2004	53,939,644	52,209,073	96.79	1,725,194	53,934,267	99.99
2003	51,052,634	49,514,901	96.99	1,531,789	51,046,690	99.99

Source: The source of this information is the 2012 Pima County Treasurer's records.

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

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

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

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less:	Total	Percentage of Estimated Actual Value	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value	Per Capita	Percentage of Personal Income	
		Amounts Restricted for Principal									
2012	\$ 95,635,000	\$ 2,049,090	\$ 93,585,910	0.69	% \$ 841	\$	\$ 95,635,000	0.70	% \$ 859	N/A %	
2011	109,870,000	3,516,352	106,353,648	0.73	940		109,870,000	0.75	971	3.20	
2010	75,705,000	2,658,106	73,046,894	0.49	634		75,705,000	0.51	657	2.19	
2009	61,990,000	3,550,483	58,439,517	0.40	420		61,990,000	0.42	445	1.88	
2008	76,740,000	3,971,794	72,768,206	0.59	526	378,823	77,118,823	0.63	558	2.44	
2007	70,860,000	3,422,324	67,437,676	0.66	500	605,261	71,465,261	0.70	530	2.40	
2006	84,565,000	2,630,688	81,934,312	0.90	630	515,640	85,080,640	0.93	654	3.19	
2005	99,975,000		99,975,000	1.19	811	853,016	100,828,016	1.20	818	4.08	
2004	113,660,000		113,660,000	1.48	939	745,538	114,405,538	1.49	945	4.98	
2003	126,350,000		126,350,000	1.78	1,059	846,077	127,196,077	1.79	1,066	5.80	

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, 2012

<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	\$ 997,804,256	18.14 %	\$ 181,001,692
Community College District	5,100,000	18.14	925,140
Golder Ranch Fire District	11,565,000	97.38	11,261,997
Northwest Fire District	33,100,000	28.85	9,549,350
City of Tucson	1,117,214,825	8.32	92,952,273
Subtotal, Overlapping Debt			<u>295,690,452</u>
Direct:			
Amphitheater Unified School District No. 10			<u>95,635,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 391,325,452</u></u>

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

- Notes:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2011 is presented for the overlapping governments as this is the most recent available information.

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

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2012:

Secondary assessed valuation	\$ 1,561,943,933
Debt limit (10% of assessed value)	156,194,393
Debt applicable to limit	<u>95,635,000</u>
Legal debt margin	<u><u>\$ 60,559,393</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2012:

Secondary assessed valuation	\$ 1,561,943,933
Debt limit (30% of assessed value)	468,583,180
Debt applicable to limit	<u>95,635,000</u>
Legal debt margin	<u><u>\$ 372,948,180</u></u>

Fiscal Year Ended June 30

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Total Debt limit	\$ 468,583,180	\$ 510,386,768	\$ 527,246,080	\$ 514,647,796	\$ 448,032,696
Total net debt applicable to limit	<u>95,635,000</u>	<u>109,870,000</u>	<u>75,705,000</u>	<u>61,990,000</u>	<u>76,740,000</u>
Legal debt margin	<u><u>\$ 372,948,180</u></u>	<u><u>\$ 400,516,768</u></u>	<u><u>\$ 451,541,080</u></u>	<u><u>\$ 452,657,796</u></u>	<u><u>\$ 371,292,696</u></u>
Total net debt applicable to the limit as a percentage of debt limit	20%	22%	14%	12%	17%

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Debt limit	\$ 376,312,425	\$ 336,480,544	\$ 311,466,819	\$ 288,907,395	\$ 267,075,109
Total net debt applicable to limit	<u>70,860,000</u>	<u>84,565,000</u>	<u>99,975,000</u>	<u>113,660,000</u>	<u>126,350,000</u>
Legal debt margin	<u><u>\$ 305,452,425</u></u>	<u><u>\$ 251,915,544</u></u>	<u><u>\$ 211,491,819</u></u>	<u><u>\$ 175,247,395</u></u>	<u><u>\$ 140,725,109</u></u>
Total net debt applicable to the limit as a percentage of debt limit	19%	25%	32%	39%	47%

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

- Notes:** 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds 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.
2) Bond premium is not subject to the statutory debt limit.

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>
2011	986,081	\$ N/A	\$ N/A	8.4 %	111,283
2010	980,263	34,360,759	34,987	9.0	113,176
2009	1,018,012	34,516,424	33,833	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

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 University of Arizona, Eller College of Management, 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 FISCAL YEAR NINE YEARS PRIOR**

Employer	2012		2003	
	Employees	Percentage of Total Employment	Employees	Percentage of Total Employment
Northwest Hospital	1,532	2.34 %	1,184	2.44 %
Ventana Medical Systems	1,070	1.64	350	0.72
Oro Valley Hospital	569	0.87		
El Conquistador	368	0.56	460	0.95
Town of Oro Valley	336	0.51	300	0.62
Miraval	350	0.54	400	0.82
Sierra Tucson	350	0.54	157	0.32
Tucson National Resort	210	0.32	300	0.62
Carondelet Health Network	206	0.31	131	0.27
Westward Look	200	0.31	245	0.50
Tucson Heart Hospital			261	0.54
Total	<u>5,191</u>	<u>7.94 %</u>	<u>3,788</u>	<u>7.80 %</u>
Total employment	<u>65,414</u>		<u>48,525</u>	

Source: The 2012 information is from the Star 200 and the U.S. Census Bureau 2012 and the 2003 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 TEN FISCAL YEARS

	Full-time Equivalent Employees as of June 30				
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Supervisory					
Consultants/supervisors of instruction	11	11	11	11	11
Principals	17	18	19	19	19
Assistant principals	16	14	13	18	18
Total supervisory	<u>44</u>	<u>43</u>	<u>43</u>	<u>48</u>	<u>48</u>
Instruction					
Teachers	812	872	922	1,115	1,010
Aides	147	153	152	152	159
Total instruction	<u>959</u>	<u>1,025</u>	<u>1,074</u>	<u>1,267</u>	<u>1,169</u>
Student Services					
Guidance Counselors	20	20	21	21	21
Librarians	24	25	26	25	25
Psychologists	12	13	14	17	17
Technicians	21	17	15	18	18
Therapists	7	7	7	13	18
Other	91	84	88	72	75
Total student services	<u>175</u>	<u>166</u>	<u>171</u>	<u>166</u>	<u>174</u>
Support and Administration					
Transportation	136	135	139	133	133
Food Service	93	99	110	101	101
Custodial/Maintenance	184	187	187	181	181
Security Services	60	53	61	64	64
Other Administrative Support	186	186	222	236	235
Total support and administration	<u>659</u>	<u>660</u>	<u>719</u>	<u>715</u>	<u>714</u>
Total	<u><u>1,837</u></u>	<u><u>1,894</u></u>	<u><u>2,007</u></u>	<u><u>2,196</u></u>	<u><u>2,105</u></u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Supervisory					
Consultants/supervisors of instruction	11	11	11	11	12
Principals	19	19	19	19	18
Assistant principals	18	18	18	18	17
Total supervisory	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>	<u>47</u>
Instruction					
Teachers	1,008	1,016	1,002	993	893
Aides	146	148	71	69	124
Total instruction	<u>1,154</u>	<u>1,164</u>	<u>1,073</u>	<u>1,062</u>	<u>1,017</u>
Student Services					
Guidance Counselors	21	21	21	21	21
Librarians	27	27	27	27	25
Psychologists	15	13	13	13	13
Technicians	20	36	33	34	28
Therapists	17	21	11	16	9
Other	73	71	52	49	32
Total student services	<u>173</u>	<u>189</u>	<u>157</u>	<u>160</u>	<u>128</u>
Support and Administration					
Transportation	137	140	138	113	113
Food Service	106	107	107	107	97
Custodial/Maintenance	174	175	175	175	163
Security Services	61	61	62	60	65
Other Administrative Support	234	240	233	229	237
Total support and administration	<u>712</u>	<u>723</u>	<u>715</u>	<u>684</u>	<u>675</u>
Total	<u><u>2,087</u></u>	<u><u>2,124</u></u>	<u><u>1,993</u></u>	<u><u>1,954</u></u>	<u><u>1,867</u></u>

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

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

Fiscal Year Ended June 30	Average Daily Membership	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil- Teacher Ratio	Percentage of Free/Reduced Students
2012	13,959	\$ 109,472,985	\$ 7,842	(0.54) %	\$ 124,225,616	\$ 8,899	1.14 %	959	14.6	48.0 %
2011	14,238	112,262,701	7,885	(2.10)	125,277,202	8,799	(0.25)	872	16.3	46.1
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

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 that the information is not available due to the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34 not being adopted until fiscal year 2003.

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

	Fiscal Year Ended June 30									
	<u>2012</u>	<u>2011</u>	<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>Schools</u>										
Elementary										
Buildings	124	124	121	120	120	118	118	118	113	113
Square feet	751,227	751,227	737,906	736,226	736,226	732,466	732,466	732,466	720,751	720,751
Capacity	8,209	8,209	8,209	8,160	8,160	8,160	8,070	8,070	8,070	8,070
Enrollment	5,161	5,356	5,615	5,756	5,861	5,829	6,385	6,399	6,524	6,885
Middle										
Buildings	46	48	50	47	47	47	47	48	48	48
Square feet	345,817	348,328	349,528	345,520	345,520	345,520	345,520	349,288	349,288	349,288
Capacity	3,030	3,030	3,030	2,990	2,990	2,990	2,990	2,990	2,990	2,990
Enrollment	2,020	2,075	2,114	2,207	2,278	2,364	2,488	2,556	2,568	2,582
High										
Buildings	20	22	22	22	22	22	22	22	22	22
Square feet	345,098	332,209	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	2,950
Enrollment	2,047	2,064	2,278	2,368	2,446	2,495	2,589	2,561	2,524	2,626
Other										
Buildings	77	85	74	74	74	74	74	74	74	74
Square feet	900,788	996,758	997,121	997,121	997,121	997,121	997,121	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	6,950
Enrollment	4,730	4,744	5,116	4,800	5,120	5,162	5,224	5,173	5,140	5,016
<u>Administrative</u>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square feet	43,281	43,281	43,281	43,281	43,281	43,281	43,281	43,281	43,281	43,281
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	125	146	132	138	139	136	136	146	146	142
<u>Athletics</u>										
Football fields	8	8	8	8	8	8	8	8	8	8
Soccer fields	29	29	31	31	31	31	31	31	31	31
Running tracks	8	8	8	8	8	8	8	8	8	8
Baseball/softball	19	19	19	19	19	19	19	19	19	19
Swimming pools	1	1	1	1	1	1	1	1	1	1
Playgrounds	14	14	14	14	14	14	14	14	14	14

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

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