

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

**TUCSON, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Issued by:  
Finance Department

# AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

## **TABLE OF CONTENTS**

### **INTRODUCTORY SECTION**

	<b><u>Page</u></b>
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 AUDITOR’S REPORT	1
MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A) (Required Supplementary Information)	5
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	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 Position	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
Statement of Net Position – Proprietary Funds	29
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	30

# AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

## **TABLE OF CONTENTS** (Cont'd)

<b><u>FINANCIAL SECTION</u></b> (Cont'd)	<b><u>Page</u></b>
BASIC FINANCIAL STATEMENTS (Concl'd)	
Statement of Cash Flows – Proprietary Funds	31
Statement of Assets and Liabilities – Fiduciary Funds	32
Notes to Financial Statements	33
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL (Required Supplementary Information)	
General Fund	54
Note to Required Supplementary Information	55
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
Governmental Funds:	
Combining Balance Sheet – All Non-Major Governmental Funds – By Fund Type	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – All Non-Major Governmental Funds – By Fund Type	61
Special Revenue Funds:	
Combining Balance Sheet	66
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	72
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	78
Debt Service Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	101

## AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

### **TABLE OF CONTENTS (Cont'd)**

<b><u>FINANCIAL SECTION (Concl'd)</u></b>	<b><u>Page</u></b>
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Concl'd)	
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
Internal Service Funds:	
Combining Statement of Net Position	114
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	115
Combining Statement of Cash Flows	116
Agency Funds:	
Combining Statement of Assets and Liabilities	118
Combining Statement of Changes in Assets and Liabilities	120
 <b><u>STATISTICAL SECTION</u></b>	
Financial Trends:	
Net Position by Component	125
Expenses, Program Revenues, and Net (Expense)/Revenue	126
General Revenues and Total Changes in Net Position	128
Fund Balances – Governmental Funds	130

# AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

## **TABLE OF CONTENTS** (Concl'd)

<b><u>STATISTICAL SECTION</u></b> (Concl'd)	<b><u>Page</u></b>
Governmental Funds Revenues	132
Governmental Funds Expenditures and Debt Service Ratio	134
Other Financing Sources and Uses and Net Changes in Fund Balances – Governmental Funds	136
Revenue Capacity:	
Primary Assessed Value and Estimated Actual Value of Taxable Property by Class	137
Secondary Assessed Value of Taxable Property by Class	138
Property Tax Assessment Ratios	139
Direct and Overlapping Property Tax Rates	140
Principal Property Taxpayers	141
Property Tax Levies and Collections	142
Debt Capacity:	
Outstanding Debt by Type	143
Direct and Overlapping Governmental Activities Debt	144
Direct and Overlapping General Bonded Debt Ratios	144
Legal Debt Margin Information	145
Demographic and Economic Information:	
County-Wide Demographic and Economic Statistics	146
Principal Employers	147
Operating Information:	
Full-Time Equivalent District Employees by Type	148
Operating Statistics	150
Capital Assets Information	151

(This page intentionally left blank)

## **INTRODUCTORY SECTION**



(This page intentionally left blank)



## FINANCE & ACCOUNTING

Scott Little  
Chief Financial Officer  
(520) 696-5130  
Fax (520) 696-5065

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

### GOVERNING BOARD MEMBERS

Susan Zibrat  
President

Deanna M. Day, M.Ed.  
Vice President

Kent Paul Barrabee, Ph.D.

Julie Cozad, M.Ed.

Jo Grant

SUPERINTENDENT  
Patrick Nelson

December 19, 2014

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, 2014.

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, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting

principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2014, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated Single Audit as required by the provisions of the Single Audit Act Amendments of 1996 and 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 preschool through grade 12, with a projected enrollment of 13,625 students for fiscal year 2015.

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

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

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, there are no component units combined with the District for financial statement presentation.

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

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

The economy of the District is primarily based on light manufacturing, retail trade, automobile sales and tourism, and is supplemented by government, medical, and health services. During the 2013-14 school year, the District had a total estimated actual property valuation of \$12,540,235,255, a decrease of approximately 3.9 percent over the previous year.

The District expects the recent pattern of decreased economic development and assessed valuations to stabilize by 2016. Arizona's property valuation system is based upon property valuations that are delayed approximately two years. The District expects property valuations to decrease for the next year and then stabilize by 2016. 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 that has been supportive of economic growth and investment.

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

In addition, the Tucson area provides excellent educational and training opportunities through educational institutions such as the University of Arizona, the University of Phoenix, Pima Community College, and other providers of educational services, including Amphitheater Unified School District. For 120 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 foreclosures. 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 increase during the 2013-14 fiscal year.

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

## **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, 2013. This was the seventeenth 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, 2013. In order to be awarded these certificates, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

These certificates are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2014 certificates.

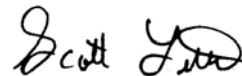
**Acknowledgments.** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this 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, 2013*

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



Terrie S. Simmons, RSBA, CSBO  
President

John D. Musso, CAE, RSBA  
Executive Director



Government Finance Officers Association

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

Presented to

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

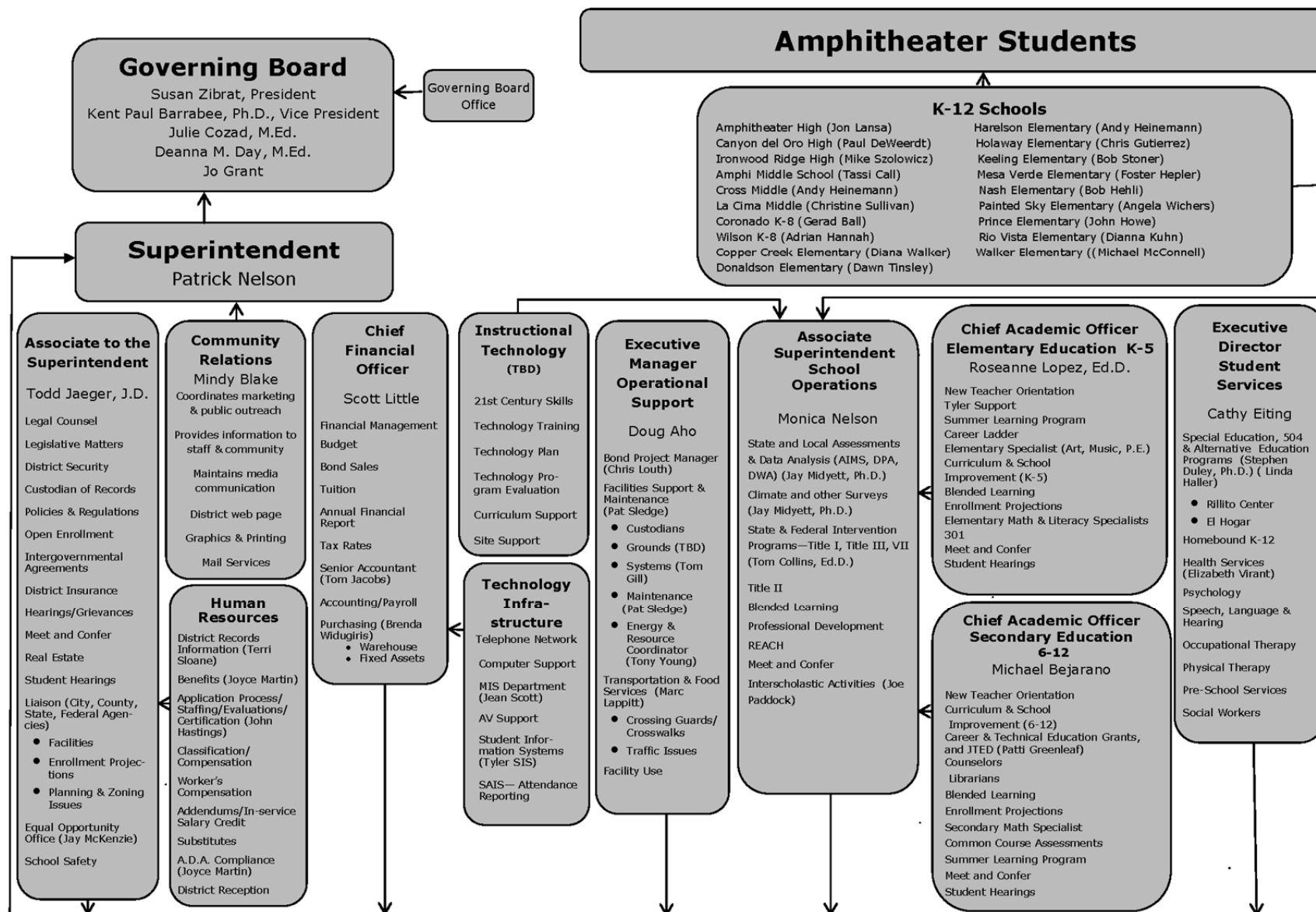
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2013**

Executive Director/CEO



# Amphitheater Unified School District Organizational Chart 2013-2014



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Susan Zibrat  
President

Deanna M. Day, M.Ed.  
Vice President

Julie Cozad, M.Ed.  
Member

Kent Paul Barrabee, Ph.D.  
Member

Jo Grant  
Member

**ADMINISTRATIVE STAFF**

Patrick Nelson, Ph.D., Superintendent

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

Monica Nelson, Associate Superintendent School Operations

Scott Little, Chief Financial Officer

(This page intentionally left blank)

## **FINANCIAL SECTION**

(This page intentionally left blank)

## INDEPENDENT AUDITOR'S REPORT

Governing Board  
Amphitheater Unified School District No. 10

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amphitheater Unified School District No. 10 (District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Amphitheater Unified School District No. 10, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for the year ended June 30, 2014, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 14 and budgetary comparison information on pages 54 and 55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory 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.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2014, on our consideration of Amphitheater Unified School District No. 10's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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* in considering Amphitheater Unified School District No. 10's internal control over financial reporting and compliance.

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

HEINFELD, MEECH & CO., P.C.  
CPAs and Business Consultants

December 19, 2014

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



(This page intentionally left blank)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

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, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$1.5 million which represents a less than one percent increase from the prior fiscal year.
- General revenues accounted for \$103.7 million in revenue, or 83 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$21.6 million or 17 percent of total current fiscal year revenues.
- The District had approximately \$123.8 million in expenses related to governmental activities, a decrease of less than one percent from the prior fiscal year.
- Among major funds, the General Fund had \$85.4 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$84.6 million in expenditures. The General Fund's fund balance increase from \$7.0 million at the prior fiscal year end to \$8.1 million at the end of the current fiscal year was primarily due to a reduction in operation and maintenance of plant services expenses.
- Net position for the Internal Service Funds decreased \$18,309 from the prior fiscal year. Operating expenses of \$539,235 exceeded operating revenues of \$519,900 at the end of the current fiscal year.

### **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

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

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

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

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

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

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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

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

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

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

**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, the 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, 2014**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$167.5 million at the current fiscal year end.

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

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2014 and June 30, 2013.

	As of June 30, 2014	As of June 30, 2013
Current assets	\$ 88,222,258	\$ 79,655,491
Capital assets, net	201,309,137	188,694,371
Total assets	<u>289,531,395</u>	<u>268,349,862</u>
Current liabilities	5,806,918	12,792,801
Long-term liabilities	116,199,511	88,311,146
Total liabilities	<u>122,006,429</u>	<u>101,103,947</u>
Net position:		
Net investment in capital assets	132,606,334	124,594,995
Restricted	29,736,766	27,134,290
Unrestricted	5,181,866	15,516,630
Total net position	<u>\$ 167,524,966</u>	<u>\$ 167,245,915</u>

At the end of the current fiscal year the District reported positive balances in all three categories of net position. The same situation held true for the prior fiscal year.

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

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

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

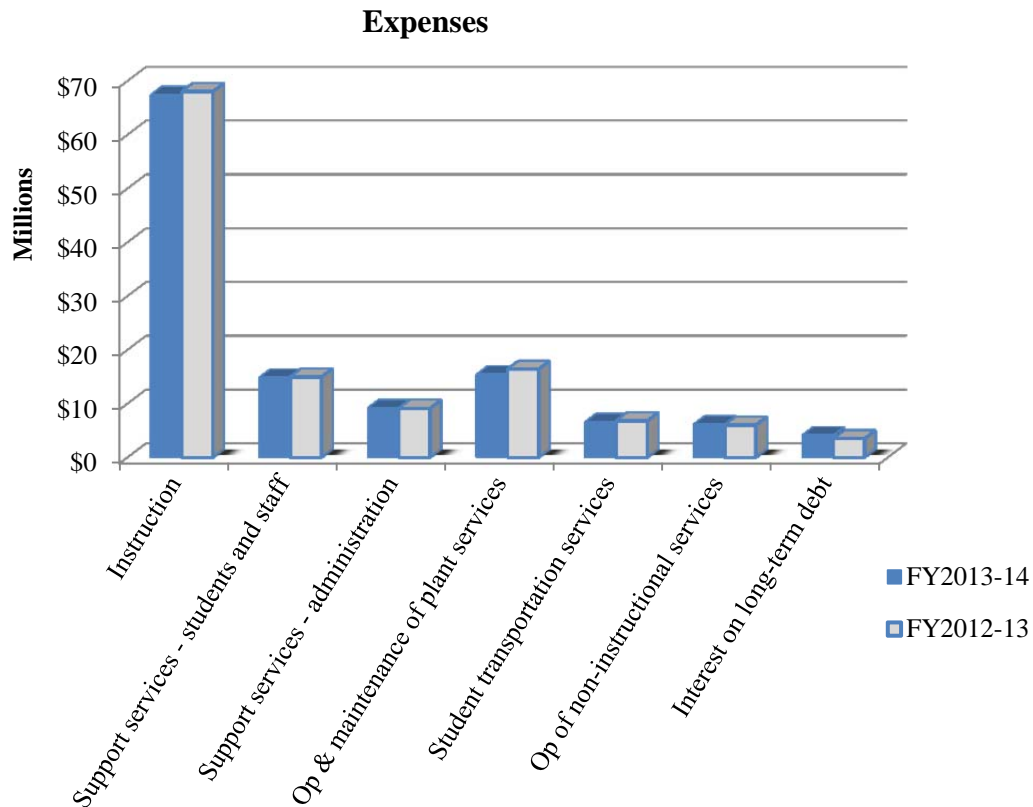
- The issuance of \$41.0 million of bonds and \$1.9 million of bond premium.
- The principal retirement of \$9.4 million of bonds and \$334,084 of bond premium.
- The addition of \$21.2 million in capital assets through land and school improvements and purchases of vehicles, furniture, and equipment.
- The disposal of \$6.1 million in capital assets of land and school improvements and vehicles, furniture, and equipment.
- An increase of \$2.5 million in accumulated depreciation as a result of current fiscal year depreciation expense.

**Changes in net position.** The District's total revenues for the current fiscal year were \$125.3 million. The total cost of all programs and services was \$123.8 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2014 and June 30, 2013.

	Fiscal Year Ended <u>June 30, 2014</u>	Fiscal Year Ended <u>June 30, 2013</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 6,033,234	\$ 6,242,539
Operating grants and contributions	15,152,955	16,020,917
Capital grants and contributions	431,269	368,789
General revenues:		
Property taxes	70,724,839	70,842,666
Investment income	183,533	454,204
Unrestricted county aid	1,860,600	2,028,933
Unrestricted state aid	30,621,560	29,855,266
Unrestricted federal aid	275,714	366,021
<b>Total revenues</b>	<u>125,283,704</u>	<u>126,179,335</u>
<b>Expenses:</b>		
Instruction	67,420,166	68,006,497
Support services – students and staff	14,874,733	14,956,867
Support services – administration	9,210,831	9,114,296
Operation and maintenance of plant services	15,419,930	16,382,934
Student transportation services	6,591,865	6,792,736
Operation of non-instructional services	6,162,176	6,016,793
Interest on long-term debt	4,138,703	3,468,829
<b>Total expenses</b>	<u>123,818,404</u>	<u>124,738,952</u>
<b>Changes in net position</b>	1,465,300	1,440,383
<b>Net position, beginning</b>	166,059,666	165,805,532
<b>Net position, ending</b>	<u>\$ 167,524,966</u>	<u>\$ 167,245,915</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

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



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

- Operating grants and contributions decreased \$867,962 due primarily to reductions in Federal grants.
- Operation and maintenance of plant services decreased \$963,004 due primarily to the timing of utility payments.

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, 2014**

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

	Year Ended June 30, 2014		Year Ended June 30, 2013	
	Total	Net	Total	Net
	Expenses	(Expense)/ Revenue	Expenses	(Expense)/ Revenue
Instruction	\$ 67,420,166	\$ (56,000,051)	\$ 68,006,497	\$ (55,614,746)
Support services – students and staff	14,874,733	(12,272,065)	14,956,867	(12,250,250)
Support services – administration	9,210,831	(8,635,462)	9,114,296	(8,355,563)
Operation and maintenance of plant services	15,419,930	(14,212,798)	16,382,934	(15,779,093)
Student transportation services	6,591,865	(6,473,089)	6,792,736	(6,716,329)
Operation of non-instructional services	6,162,176	(468,778)	6,016,793	78,103
Interest on long-term debt	4,138,703	(4,138,703)	3,468,829	(3,468,829)
<b>Total</b>	<u>\$123,818,404</u>	<u>\$(102,200,946)</u>	<u>\$ 124,738,952</u>	<u>\$(102,106,707)</u>

- The cost of all governmental activities this year was \$123.8 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$21.6 million.
- Net cost of governmental activities of \$102.2 million was financed by general revenues, which are made up of primarily property taxes of \$70.7 million and state and county aid of \$32.5 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 \$79.4 million, an increase of \$20.9 million due primarily to the issuance of school improvement bonds and unspent proceeds.



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

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

The General Fund comprises 10 percent of the total fund balance. Approximately \$8.0 million, or 99 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$1.1 million to \$8.1 million as of fiscal year end was a result of a reduction in operation and maintenance of plant services expenditures. General Fund revenues increased \$4.8 million as a result of increased property taxes and state aid. General Fund expenditures decreased \$2.3 million as a result of decreased staffing as a result of enrollment decreases and the phase-out of the Career Ladder Program.

The Debt Service Fund's fund balance increased \$2.1 million to \$7.0 million at fiscal year end as a result of the transfer of current year bond issuance premium from the Bond Building Fund. Debt Service Fund revenues decreased \$218,255 and expenditures increased \$2.4 million due to an increase in bond principal and interest.

The Unrestricted Capital Outlay Fund's fund balance increased \$1.4 million to \$11.6 million as at fiscal year as a result of the transfer of funds from the Soft Capital Allocation Fund. Unrestricted Capital Outlay Fund revenues decreased \$4.0 million due to lower property taxes and state aid. Unrestricted Capital Outlay Fund expenditures decreased \$1.1 million due to fewer property service purchases.

The Bond Building Fund's fund balance increased \$23.5 million to \$42.4 million at fiscal year end due to the issuance of school improvement bonds and unspent proceeds. Bond Building Fund revenues decreased \$18,511 and expenditures increased \$85,529.

**Proprietary funds.** Total net position of the Internal Service Funds at the end of the fiscal year amounted to \$529,027. The decrease of \$18,309 from the prior fiscal year was primarily due to an increase in technology-related goods and services expenses.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget due to cuts in instructional spending and other budgetary revisions. The difference between the original budget and the final amended budget was a \$3.6 million decrease, or 4 percent.

The revenue budget for the General Fund was not revised; therefore, significant variances of \$12.2 million and \$12.4 million in property taxes and state aid and grants arose. 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. There were no significant variances between the final amended budget and actual expenditures.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2014**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$290.7 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 \$15.1 million from the prior fiscal year, primarily due to school improvements and purchases of vehicles, furniture, and equipment. Total depreciation expense for the current fiscal year was \$8.2 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2014 and June 30, 2013.

	As of June 30, 2014	As of June 30, 2013
Capital assets – non-depreciable	\$ 19,581,103	\$ 24,680,611
Capital assets – depreciable, net	181,728,034	164,013,760
<b>Total</b>	<u>\$ 201,309,137</u>	<u>\$ 188,694,371</u>

The estimated cost to complete current construction projects is \$7.8 million.

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

**Debt Administration.** At year end, the District had \$111.1 million in long-term debt outstanding, \$9.2 million due within one year. This represents a net increase of \$33.2 million due to the issuance of \$41.0 million in school improvement bonds.

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 \$418.3 million and the Class B debt limit is \$139.4 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, 2014**

**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 2014-15 budget. Among them:

- Fiscal year 2013-14 budget balance carry forward (estimated \$375,000).
- District student population (estimated 13,625).
- 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 decreased less than one percent to \$81.6 million in fiscal year 2014-15. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2014-15 budget.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Finance Department, Amphitheater Unified School District No. 10, 701 West Wetmore Road, Tucson, Arizona 85705-1547.

## **BASIC FINANCIAL STATEMENTS**

(This page intentionally left blank)

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2014**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 73,100,215
Property taxes receivable	2,929,445
Due from governmental entities	12,001,538
Deposit held by others	100,005
Inventory	91,055
Total current assets	<u>88,222,258</u>
Noncurrent assets:	
Land	11,808,261
Land improvements	26,431,676
Buildings and improvements	218,409,952
Vehicles, furniture and equipment	26,245,023
Construction in progress	7,772,842
Accumulated depreciation	<u>(89,358,617)</u>
Total noncurrent assets	<u>201,309,137</u>
<b>Total assets</b>	<u><b>289,531,395</b></u>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	1,949,142
Construction contracts payable	1,455,024
Accrued payroll and employee benefits	2,388,540
Compensated absences payable	600,000
Unearned revenues	14,212
Bonds payable	9,240,000
Total current liabilities	<u>15,646,918</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>106,359,511</u>
Total noncurrent liabilities	<u>106,359,511</u>
<b>Total liabilities</b>	<u><b>122,006,429</b></u>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	132,606,334
Restricted for:	
Voter approved initiatives	4,306,419
Federal and state projects	409,982
Food service	498,392
Other local initiatives	3,771,520
Debt service	7,500,462
Capital outlay	13,249,991
Unrestricted	5,181,866
<b>Total net position</b>	<u><b>\$ 167,524,966</b></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, 2014**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental activities:</b>					
Instruction	\$ 67,420,166	\$ 3,999,749	\$ 6,989,097	\$ 431,269	\$ (56,000,051)
Support services - students and staff	14,874,733	290,929	2,311,739		(12,272,065)
Support services - administration	9,210,831	32,002	543,367		(8,635,462)
Operation and maintenance of plant services	15,419,930	331,346	875,786		(14,212,798)
Student transportation services	6,591,865	7,370	111,406		(6,473,089)
Operation of non-instructional services	6,162,176	1,371,838	4,321,560		(468,778)
Interest on long-term debt	4,138,703				(4,138,703)
<b>Total governmental activities</b>	<u>\$ 123,818,404</u>	<u>\$ 6,033,234</u>	<u>\$ 15,152,955</u>	<u>\$ 431,269</u>	<u>(102,200,946)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	56,019,780
Property taxes, levied for debt service	14,416,461
Property taxes, levied for capital outlay	288,598
Investment income	183,533
Unrestricted county aid	1,860,600
Unrestricted state aid	30,621,560
Unrestricted federal aid	275,714

**Total general revenues** 103,666,246

**Changes in net position** 1,465,300

**Net position, beginning of year, as restated** 166,059,666

**Net position, end of year** \$ 167,524,966

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



(This page intentionally left blank)

## **FUND FINANCIAL STATEMENTS**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2014**

	<u>General</u>	<u>Debt Service</u>	<u>Unrestricted Capital Outlay</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,210,353	\$ 6,922,503	\$ 11,192,227
Property taxes receivable	2,272,930	577,959	65,793
Due from governmental entities	9,941,436		
Due from other funds			843,617
Deposit held by others			
Inventory	91,055		
<b>Total assets</b>	<u><u>\$ 13,515,774</u></u>	<u><u>\$ 7,500,462</u></u>	<u><u>\$ 12,101,637</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 1,420,407	\$	\$ 392,983
Construction contracts payable			
Due to other funds	45,805		
Accrued payroll and employee benefits	2,031,374		
Unearned revenues			
<b>Total liabilities</b>	<u><u>3,497,586</u></u>		<u><u>392,983</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	1,884,506	482,520	65,793
Unavailable revenues - intergovernmental			
<b>Total deferred inflows of resources</b>	<u><u>1,884,506</u></u>	<u><u>482,520</u></u>	<u><u>65,793</u></u>
Fund balances:			
Nonspendable	91,055		
Restricted		7,017,942	11,642,861
Unassigned	8,042,627		
<b>Total fund balances</b>	<u><u>8,133,682</u></u>	<u><u>7,017,942</u></u>	<u><u>11,642,861</u></u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 13,515,774</u></u>	<u><u>\$ 7,500,462</u></u>	<u><u>\$ 12,101,637</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>
\$ 44,243,418	\$ 9,319,464	\$ 72,887,965
	12,763	2,929,445
	2,060,102	12,001,538
		843,617
	100,005	100,005
		91,055
<u>\$ 44,243,418</u>	<u>\$ 11,492,334</u>	<u>\$ 88,853,625</u>
\$	\$ 128,445	\$ 1,941,835
1,455,024		1,455,024
378,103	466,655	890,563
	355,372	2,386,746
	14,212	14,212
<u>1,833,127</u>	<u>964,684</u>	<u>6,688,380</u>
	12,763	2,445,582
	283,870	283,870
	<u>296,633</u>	<u>2,729,452</u>
		91,055
42,410,291	10,231,017	71,302,111
		8,042,627
<u>42,410,291</u>	<u>10,231,017</u>	<u>79,435,793</u>
<u>\$ 44,243,418</u>	<u>\$ 11,492,334</u>	<u>\$ 88,853,625</u>

(This page intentionally left blank)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2014**

<b>Total governmental fund balances</b>	<b>\$</b>	<b>79,435,793</b>
-----------------------------------------	-----------	-------------------

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

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

Governmental capital assets	\$ 290,123,608		
Less accumulated depreciation	<u>(89,093,403)</u>		201,030,205

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

Property taxes	\$ 2,445,582		
Intergovernmental	<u>283,870</u>		2,729,452

The Internal Service Funds are used by management to charge the cost of print shop and technology-related goods and services to the individual funds. The assets and liabilities of the Internal Service Funds are included in the Statement of Net Position.

529,027

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

Compensated absences payable	(5,086,417)		
Unamortized premium on long-term debt	(4,343,094)		
Bonds payable	<u>(106,770,000)</u>		<u>(116,199,511)</u>

<b>Net position of governmental activities</b>	<b>\$</b>	<b><u>167,524,966</u></b>
------------------------------------------------	-----------	---------------------------

**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, 2014**

	<u>General</u>	<u>Debt Service</u>	<u>Unrestricted Capital Outlay</u>
<b>Revenues:</b>			
Other local	\$ 4,867,260	\$ 161,871	\$ 153,188
Property taxes	55,401,160	14,277,308	54,040
State aid and grants	24,829,017		
Federal aid, grants and reimbursements	275,714		
<b>Total revenues</b>	<u>85,373,151</u>	<u>14,439,179</u>	<u>207,228</u>
<b>Expenditures:</b>			
Current -			
Instruction	43,857,564		
Support services - students and staff	11,532,945		
Support services - administration	8,586,711		
Operation and maintenance of plant services	13,902,363		
Student transportation services	5,460,481		
Operation of non-instructional services	377,756		
Capital outlay	872,874		4,718,155
Debt service -			
Principal retirement		9,365,000	
Interest and fiscal charges		4,472,787	
Bond issuance costs			
<b>Total expenditures</b>	<u>84,590,694</u>	<u>13,837,787</u>	<u>4,718,155</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>782,457</u>	<u>601,392</u>	<u>(4,510,927)</u>
<b>Other financing sources (uses):</b>			
Transfers in	318,160	1,492,260	5,900,818
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
<b>Total other financing sources (uses):</b>	<u>318,160</u>	<u>1,492,260</u>	<u>5,900,818</u>
<b>Changes in fund balances</b>	<u>1,100,617</u>	<u>2,093,652</u>	<u>1,389,891</u>
<b>Fund balances, beginning of year</b>	7,045,480	4,924,290	10,252,970
Increase (decrease) in reserve for inventory	(12,415)		
<b>Fund balances, end of year</b>	<u>\$ 8,133,682</u>	<u>\$ 7,017,942</u>	<u>\$ 11,642,861</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>
\$ 24,803	\$ 4,341,584	\$ 9,548,706
	296,487	70,028,995
	6,045,724	30,874,741
	13,574,808	13,850,522
<u>24,803</u>	<u>24,258,603</u>	<u>124,302,964</u>
	14,447,264	58,304,828
	2,838,856	14,371,801
	282,071	8,868,782
	683,877	14,586,240
	45,255	5,505,736
	5,622,040	5,999,796
17,494,233	1,303,649	24,388,911
		9,365,000
		4,472,787
454,250		454,250
<u>17,948,483</u>	<u>25,223,012</u>	<u>146,318,131</u>
<u>(17,923,680)</u>	<u>(964,409)</u>	<u>(22,015,167)</u>
		7,711,238
(1,492,260)	(6,218,978)	(7,711,238)
41,000,000		41,000,000
1,890,607		1,890,607
<u>41,398,347</u>	<u>(6,218,978)</u>	<u>42,890,607</u>
<u>23,474,667</u>	<u>(7,183,387)</u>	<u>20,875,440</u>
18,935,624	17,414,404	58,572,768
		(12,415)
<u>\$ 42,410,291</u>	<u>\$ 10,231,017</u>	<u>\$ 79,435,793</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, 2014**

**Net changes in fund balances - total governmental funds** **\$ 20,863,025**

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	\$ 21,226,173	
Less current year depreciation	<u>(8,131,727)</u>	13,094,446

Issuance of school improvement bonds provides current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.	(42,890,607)
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------

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

Property taxes	695,844	
Intergovernmental	<u>283,870</u>	979,714

Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	9,365,000
------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------

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.

Loss on disposal of capital assets	(451,782)	
Amortization of premium on long-term debt	334,084	
Compensated absences	<u>189,729</u>	72,031

The Internal Service Funds are used by management to charge the cost of print shop and technology-related goods and services to the individual funds. The changes in net position of the Internal Service Funds are reported with governmental activities in the Statement of Activities.	<u>(18,309)</u>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------

<b>Change in net position in governmental activities</b>	<b><u>\$ 1,465,300</u></b>
----------------------------------------------------------	----------------------------

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2014**

	Governmental Activities: Internal Service Funds
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 212,250
Due from other funds	46,946
Total current assets	<u>259,196</u>
Noncurrent assets:	
Vehicles, furniture and equipment	544,146
Accumulated depreciation	<u>(265,214)</u>
Total noncurrent assets	<u>278,932</u>
<b>Total assets</b>	<u><u>538,128</u></u>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	7,307
Accrued payroll and employee benefits	<u>1,794</u>
Total current liabilities	<u>9,101</u>
<b>Total liabilities</b>	<u><u>9,101</u></u>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	278,932
Unrestricted	<u>250,095</u>
<b>Total net position</b>	<u><u>\$ 529,027</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 POSITION -**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Governmental Activities: Internal Service Funds
<b>Operating revenues:</b>	
Charges for services	\$ 519,900
<b>Total operating revenues</b>	<u>519,900</u>
<b>Operating expenses:</b>	
Cost of services	502,072
Depreciation	37,163
<b>Total operating expenses</b>	<u>539,235</u>
<b>Operating income (loss)</b>	<u>(19,335)</u>
<b>Nonoperating revenues (expenses):</b>	
Investment income	1,026
<b>Total nonoperating revenues (expenses)</b>	<u>1,026</u>
<b>Changes in net position</b>	<u>(18,309)</u>
<b>Total net position, beginning of year</b>	547,336
<b>Total net position, end of year</b>	<u>\$ 529,027</u>

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Governmental Activities: Internal Service Funds
<b><u>Increase in Cash and Cash Equivalents</u></b>	
<b>Cash flows from operating activities:</b>	
Cash received for services	\$ 556,566
Cash payments to employees for services	(139,427)
Cash payments to suppliers for goods and services	(361,544)
	<u>55,595</u>
<b>Net cash provided by operating activities</b>	<u>55,595</u>
<b>Cash flows from capital and related financing activities:</b>	
Acquisition of capital assets	(9,265)
	<u>(9,265)</u>
<b>Net cash used for capital and related financing activities</b>	<u>(9,265)</u>
<b>Cash flows from investing activities:</b>	
Investment income	1,026
	<u>1,026</u>
<b>Net cash provided by investing activities</b>	<u>1,026</u>
<b>Net increase in cash and cash equivalents</b>	<u>47,356</u>
<b>Cash and cash equivalents, beginning of year</b>	<u>164,894</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 212,250</u></u>
<b><u>Reconciliation of Operating Loss to Net Cash Provided by Operating Activities</u></b>	
<b>Operating loss</b>	\$ (19,335)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation expense	37,163
Changes in assets and liabilities:	
Decrease in accounts receivable	218
Decrease in due from other funds	36,448
Increase in accounts payable	798
Increase in accrued payroll and employee benefits	303
	<u>74,930</u>
<b>Total adjustments</b>	<u>74,930</u>
<b>Net cash provided by operating activities</b>	<u><u>\$ 55,595</u></u>

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2014**

	<u>Agency</u>
<b><u>ASSETS</u></b>	
Cash and investments	\$ 5,751,502
<b>Total assets</b>	<u>\$ 5,751,502</u>
<b><u>LIABILITIES</u></b>	
Deposits held for others	\$ 5,186,916
Due to student groups	564,586
<b>Total liabilities</b>	<u>\$ 5,751,502</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, 2014**

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

The financial statements of the Amphitheater Unified School District No. 10 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

During the year ended June 30, 2014, the District implemented the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

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

**A. Reporting Entity**

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

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

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

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

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

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

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

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

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

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

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

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal service funds are 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 certain activities budgeted in separate funds in accordance with A.R.S. These funds are maintained as separate funds for budgetary purposes but do not meet the criteria for separate reporting in the financial statements.

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



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

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; supplying school buildings with furniture, equipment, and technology; improving school grounds; or purchasing pupil transportation vehicles.

Additionally, the District reports the following fund types:

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

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

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

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

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

**D. Cash and Investments**

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

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

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

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

Statute does not include any requirements for credit risk, concentration of credit risk, interest rate risk, or foreign currency risk. Statute requires collateral for deposits of Bond Building and Debt Service Funds monies in interest bearing savings accounts and certificates of deposit at 101 percent of all deposits not covered by federal depository insurance.

**E. Investment Income**

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

**F. Receivables and Payable**

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

**G. Property Tax Calendar**

Property tax levies are calculated by applying tax rates against both the primary assessed valuation and 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.

**H. Inventory**

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

**I. Prepaid Items**

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

**J. Capital Assets**

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

Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life of more than one year. 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

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

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

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

**L. Compensated Absences**

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

**M. Long-term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts, as well as, 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.

**N. Interfund Activity**

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

**O. Net Position Flow Assumption**

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

**P. Estimates**

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

**Q. New Accounting Pronouncement**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* will be effective for the District's June 30, 2015 fiscal year end. This Statement replaces the requirements of prior GASB standards for pensions accounting and reporting. This Statement requires governments providing defined benefit pensions to recognize the long-term obligation for pension benefits as a liability, and to more comprehensively and comparably measure the annual costs of pension benefits. Each employer participating in a multiple-employer defined benefit pension plan will be required to record a liability representing their "proportionate share" of the plan's total net pension liability. This Statement also enhances accountability and transparency through revised note disclosures and new required supplementary information.

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

***Restricted.*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation. Restricted fund balance reported as "other local initiatives" includes various activities such as civic center, community schools, extracurricular activities fees tax credit, and gifts and donations which are externally restricted as to use by Arizona Revised Statutes and donors.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS (Concl'd)**

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

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

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

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

	General Fund	Debt Service Fund	Unrestricted Capital Outlay Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ 91,055	\$	\$	\$	\$
Restricted:					
Debt service		7,017,942			
Capital projects			11,642,861		1,528,574
Bond building projects				42,410,291	
Voter approved initiatives					4,306,419
Federal and State projects					126,112
Food service					498,392
Other local initiatives					3,771,520
Unassigned	8,042,627				
Total fund balances	<u>\$ 8,133,682</u>	<u>\$ 7,017,942</u>	<u>\$11,642,861</u>	<u>\$ 42,410,291</u>	<u>\$ 10,231,017</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**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.

**NOTE 4 – CASH AND INVESTMENTS**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$11.3 million and the bank balance was \$11.4 million. At year end, \$5.8 million 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.

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

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer's investment pool	268 days	\$ 21,903,474
State Treasurer's investment pool 7	19 days	45,625,156
Total		<u>\$ 67,528,630</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.



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 4 – CASH AND INVESTMENTS (Concl'd)**

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

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

**NOTE 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	Non-Major Governmental Funds
Due from other governmental entities:		
Due from Federal government	\$ 59,689	\$ 1,026,570
Due from State government	9,848,056	1,033,532
Due from other districts	33,691	
Net due from governmental entities	<u>\$ 9,941,436</u>	<u>\$ 2,060,102</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**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	12,872,350	7,461,215	12,560,723	7,772,842
Total capital assets, not being depreciated	<u>24,680,611</u>	<u>7,461,215</u>	<u>12,560,723</u>	<u>19,581,103</u>
Capital assets, being depreciated:				
Land improvements	26,412,881	106,732	87,937	26,431,676
Buildings and improvements	200,069,392	23,961,330	5,620,770	218,409,952
Vehicles, furniture and equipment	24,417,208	2,266,884	439,069	26,245,023
Total capital assets being depreciated	<u>250,899,481</u>	<u>26,334,946</u>	<u>6,147,776</u>	<u>271,086,651</u>
Less accumulated depreciation for:				
Land improvements	(15,317,723)	(717,901)	(85,451)	(15,950,173)
Buildings and improvements	(63,219,519)	(5,804,715)	(5,297,049)	(63,727,185)
Vehicles, furniture and equipment	(8,348,479)	(1,646,274)	(313,494)	(9,681,259)
Total accumulated depreciation	<u>(86,885,721)</u>	<u>(8,168,890)</u>	<u>(5,695,994)</u>	<u>(89,358,617)</u>
Total capital assets, being depreciated, net	<u>164,013,760</u>	<u>18,166,056</u>	<u>451,782</u>	<u>181,728,034</u>
Governmental activities capital assets, net	<u>\$ 188,694,371</u>	<u>\$ 25,627,271</u>	<u>\$13,012,505</u>	<u>\$ 201,309,137</u>

Depreciation expense was charged to governmental functions as follows.

Instruction	\$6,389,292
Support services – students and staff	116,495
Support services – administration	122,842
Operation and maintenance of plant services	654,185
Student transportation services	781,053
Operation of non-instructional services	105,023
Total depreciation expense – governmental activities	<u>\$8,168,890</u>

**Construction Commitments** – At year end, the District had contractual commitments related to various capital projects for the construction of various building and improvement projects. At year end, the District had spent \$7.8 million on the projects and had estimated remaining contractual commitments of \$3.2 million. These projects are being funded with bond proceeds.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**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, \$40.0 million remained unissued, but has expired. 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, 2014	Due Within One Year
<b>Governmental activities:</b>					
School Improvement Bonds, Project of 2007, Series A	\$ 20,000,000	4.00-5.00%	7/1/14-27	\$ 14,400,000	\$ 800,000
School Improvement Bonds, Project of 2007, Series B	29,000,000	3.25-5.00%	7/1/14-27	24,900,000	1,400,000
School Improvement Bonds, Project of 2007, Series C	50,000,000	3.00-5.00%	7/1/14-27	31,735,000	2,000,000
School Improvement Bonds, Project of 2007, Series D	41,000,000	2.00-5.00%	7/1/14-27	35,735,000	5,040,000
Total				<u>\$ 106,770,000</u>	<u>\$ 9,240,000</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
	2015	\$ 9,240,000	\$ 4,544,063
	2016	6,495,000	4,305,763
	2017	6,705,000	4,095,863
	2018	6,930,000	3,867,763
	2019	7,210,000	3,590,563
	2020-24	40,755,000	13,239,725
	2025-27	29,435,000	2,954,875
Total		<u>\$ 106,770,000</u>	<u>\$ 36,598,615</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

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

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable					
General obligation bonds	\$ 75,135,000	\$ 41,000,000	\$ 9,365,000	\$106,770,000	\$ 9,240,000
Premium	2,786,571	1,890,607	334,084	4,343,094	
Total bonds payable	77,921,571	42,890,607	9,699,084	111,113,094	9,240,000
Compensated absences payable	5,276,146	1,824,769	2,014,498	5,086,417	600,000
Governmental activity long-term liabilities	<u>\$ 83,197,717</u>	<u>\$ 44,715,376</u>	<u>\$ 11,713,582</u>	<u>\$116,199,511</u>	<u>\$ 9,840,000</u>

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

At year end, interfund balances were as follows.

**Due to/from other funds:**

	Unrestricted Capital Outlay Fund	Internal Service Funds	Total Due to Other Funds
General Fund	\$	\$ 45,805	\$ 45,805
Bond Building Fund	378,103		378,103
Non-Major Governmental and Other Funds	465,514	1,141	466,655
Total Due from Other Funds	<u>\$ 843,617</u>	<u>\$ 46,946</u>	<u>\$ 890,563</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, 2014**

**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	
Bond Building Fund	\$	\$ 1,492,260	\$	\$ 1,492,260
Non-Major Governmental Funds	318,160		5,900,818	6,218,978
Total	<u>\$ 318,160</u>	<u>\$ 1,492,260</u>	<u>\$ 5,900,818</u>	<u>\$ 7,711,238</u>

Transfers between funds were used to (1) move investment income and premium 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 move cash balances remaining in discontinued funds to the Unrestricted Capital Outlay Fund.

**NOTE 10 – PRIOR PERIOD ADJUSTMENT**

The July 1, 2013, government-wide net position does not agree to the prior year financial statements due to elimination of unamortized bond issuance costs as specified in GASB Statement No. 65. In addition, the District identified premium on prior years' bond issuances that is restated as long-term liabilities.

	Statement of Activities
Net position, June 30, 2013, as previously reported	\$ 167,245,915
Unamortized bond issuance costs	(437,707)
Bond premium payable	(748,542)
Net position, July 1, 2013, as restated	<u>\$ 166,059,666</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 11 – CONTINGENT LIABILITIES**

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

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

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

**NOTE 12 – RISK MANAGEMENT**

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

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 12 – RISK MANAGEMENT (Concl'd)**

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

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

**NOTE 13 – 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](http://www.azasrs.gov).

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS (Concl'd)**

**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 11.54 percent (11.30 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 11.54 percent (10.70 percent for retirement, 0.60 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:			
2014	\$7,187,033	\$ 403,011	\$ 161,204
2013	6,734,548	427,069	157,687
2012	6,546,300	428,670	181,640



(This page intentionally left blank)

**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, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$ 3,535,538	\$ 3,535,538	\$ 3,241,179	\$ (294,359)
Property taxes	67,602,911	67,602,911	55,401,160	(12,201,751)
State aid and grants	12,424,376	12,424,376	24,829,017	12,404,641
<b>Total revenues</b>	<u>83,562,825</u>	<u>83,562,825</u>	<u>83,471,356</u>	<u>(91,469)</u>
<b>Expenditures:</b>				
Current -				
Instruction	44,882,747	42,172,698	41,914,244	258,454
Support services - students and staff	11,940,930	11,613,223	11,320,409	292,814
Support services - administration	8,115,694	8,241,111	8,186,668	54,443
Operation and maintenance of plant services	14,433,240	13,760,740	13,902,363	(141,623)
Student transportation services	5,545,000	5,545,000	5,414,171	130,829
Operation of non-instructional services	400,000	375,000	377,756	(2,756)
<b>Total expenditures</b>	<u>85,317,611</u>	<u>81,707,772</u>	<u>81,115,611</u>	<u>592,161</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,754,786)</u>	<u>1,855,053</u>	<u>2,355,745</u>	<u>500,692</u>
<b>Other financing sources (uses):</b>				
Transfers out			(200,000)	(200,000)
<b>Total other financing sources (uses):</b>			<u>(200,000)</u>	<u>(200,000)</u>
<b>Changes in fund balances</b>	<u>(1,754,786)</u>	<u>1,855,053</u>	<u>2,155,745</u>	<u>300,692</u>
<b>Fund balances, beginning of year</b>			2,566,992	2,566,992
Increase (decrease) in reserve for inventory			(12,415)	(12,415)
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,754,786)</u>	<u>\$ 1,855,053</u>	<u>\$ 4,710,322</u>	<u>\$ 2,855,269</u>

See accompanying notes to this schedule.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2014**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The District budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America except certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.

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

	<u>Total</u> <u>Expenditures</u>	<u>Fund Balances</u> <u>End of Year</u>
Statement of Revenues, Expenditures and Changes in		
Fund Balances – Governmental Funds	\$ 84,590,694	\$ 8,133,682
Activity budgeted as special revenue funds	(3,475,083)	(3,291,974)
Activity budgeted as capital projects funds		<u>(131,386)</u>
Schedule of Revenues, Expenditures and Changes in		
Fund Balances – Budget and Actual – General Fund	<u>\$ 81,115,611</u>	<u>\$ 4,710,322</u>

(This page intentionally left blank)

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

(This page intentionally left blank)

## **GOVERNMENTAL FUNDS**



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2014**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Fund</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 7,783,260	\$ 1,536,204	\$ 9,319,464
Property taxes receivable		12,763	12,763
Due from governmental entities	2,060,102		2,060,102
Deposit held by others	100,005		100,005
<b>Total assets</b>	<u><u>\$ 9,943,367</u></u>	<u><u>\$ 1,548,967</u></u>	<u><u>\$ 11,492,334</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 128,445	\$	\$ 128,445
Due to other funds	459,025	7,630	466,655
Accrued payroll and employee benefits	355,372		355,372
Unearned revenues	14,212		14,212
<b>Total liabilities</b>	<u>957,054</u>	<u>7,630</u>	<u>964,684</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		12,763	12,763
Unavailable revenues - intergovernmental	283,870		283,870
<b>Total deferred inflows of resources</b>	<u>283,870</u>	<u>12,763</u>	<u>296,633</u>
Fund balances:			
Restricted	8,702,443	1,528,574	10,231,017
<b>Total fund balances</b>	<u>8,702,443</u>	<u>1,528,574</u>	<u>10,231,017</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 9,943,367</u></u>	<u><u>\$ 1,548,967</u></u>	<u><u>\$ 11,492,334</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, 2014**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 4,298,176	\$ 43,408	\$ 4,341,584
Property taxes		296,487	296,487
State aid and grants	6,039,647	6,077	6,045,724
Federal aid, grants and reimbursements	13,574,808		13,574,808
<b>Total revenues</b>	<u>23,912,631</u>	<u>345,972</u>	<u>24,258,603</u>
<b>Expenditures:</b>			
Current -			
Instruction	14,447,264		14,447,264
Support services - students and staff	2,838,856		2,838,856
Support services - administration	282,071		282,071
Operation and maintenance of plant services	683,877		683,877
Student transportation services	45,255		45,255
Operation of non-instructional services	5,622,040		5,622,040
Capital outlay	1,197,506	106,143	1,303,649
<b>Total expenditures</b>	<u>25,116,869</u>	<u>106,143</u>	<u>25,223,012</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,204,238)</u>	<u>239,829</u>	<u>(964,409)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(318,160)	(5,900,818)	(6,218,978)
<b>Total other financing sources (uses):</b>	<u>(318,160)</u>	<u>(5,900,818)</u>	<u>(6,218,978)</u>
<b>Changes in fund balances</b>	<u>(1,522,398)</u>	<u>(5,660,989)</u>	<u>(7,183,387)</u>
<b>Fund balances, beginning of year</b>	10,224,841	7,189,563	17,414,404
<b>Fund balances, end of year</b>	<u>\$ 8,702,443</u>	<u>\$ 1,528,574</u>	<u>\$ 10,231,017</u>

## **SPECIAL REVENUE FUNDS**

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

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

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

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

**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 financial assistance received for broadband internet and telecommunications costs.

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

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

**Failing Schools Tutoring Grant** - to account for monies used to assist high school students to pass the AIMS test or to assist students who are underperforming.

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

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

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

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

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

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

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

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

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

**School Opening** - to account for monies transferred in from the Maintenance and Operation Fund to be expended for maintenance and operation purposes incurred in the first year of operation of a new school within the District.

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

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

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

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

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

**SPECIAL REVENUE FUNDS**  
**(Concluded)**

**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.

(This page intentionally left blank)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2014**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Title I Grants</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 2,136,954	\$ 1,228,046	\$
Due from governmental entities	756,404	243,531	303,376
Deposit held by others			
<b>Total assets</b>	<u><u>\$ 2,893,358</u></u>	<u><u>\$ 1,471,577</u></u>	<u><u>\$ 303,376</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$ 3,178	\$ 52,164
Due to other funds			161,958
Accrued payroll and employee benefits		55,338	89,254
Unearned revenues			
<b>Total liabilities</b>		<u>58,516</u>	<u>303,376</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted	<u>2,893,358</u>	<u>1,413,061</u>	
<b>Total fund balances</b>	<u><u>2,893,358</u></u>	<u><u>1,413,061</u></u>	
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 2,893,358</u></u>	<u><u>\$ 1,471,577</u></u>	<u><u>\$ 303,376</u></u>

Professional Development and Technology Grants	Limited English and Immigrant Students	Special Education Grants	Johnson O'Malley	Vocational Education	E-Rate
\$ 115,773	\$ 192	\$ 170,146	\$ 13,057	\$ 4,926	\$ 126,112 283,870
<u>\$ 115,773</u>	<u>\$ 192</u>	<u>\$ 170,146</u>	<u>\$ 13,057</u>	<u>\$ 4,926</u>	<u>\$ 409,982</u>
\$ 21,301 94,472	\$	\$ 59,021 111,125	\$ 13,057	\$	\$
<u>115,773</u>	<u>192</u> <u>192</u>	<u>170,146</u>	<u>13,057</u>	<u>4,926</u> <u>4,926</u>	
					283,870
					126,112 126,112
<u>\$ 115,773</u>	<u>\$ 192</u>	<u>\$ 170,146</u>	<u>\$ 13,057</u>	<u>\$ 4,926</u>	<u>\$ 409,982</u>

(Continued)



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2014**

	<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>Failing Schools Tutoring Grant</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 4,935	\$ 9,094	\$
Due from governmental entities	91,367		11,570
Deposit held by others			
<b>Total assets</b>	<u><u>\$ 96,302</u></u>	<u><u>\$ 9,094</u></u>	<u><u>\$ 11,570</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 6,109	\$	\$
Due to other funds	84,106		11,570
Accrued payroll and employee benefits	6,087		
Unearned revenues		9,094	
<b>Total liabilities</b>	<u><u>96,302</u></u>	<u><u>9,094</u></u>	<u><u>11,570</u></u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted			
<b>Total fund balances</b>			
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 96,302</u></u>	<u><u>\$ 9,094</u></u>	<u><u>\$ 11,570</u></u>

Other State Projects	Food Service	Civic Center	Community School	Extracurricular Activities Fees Tax Credit	Gifts and Donations
\$ 10,556 22,027	\$ 433,257 48,981 100,005	\$ 631,598	\$ 377,994	\$ 724,476	\$ 1,989,115
<u>\$ 32,583</u>	<u>\$ 582,243</u>	<u>\$ 631,598</u>	<u>\$ 377,994</u>	<u>\$ 724,476</u>	<u>\$ 1,989,115</u>
\$ 32,583	\$ 41,187 517 42,147	\$ 6,457	\$ 26,605	\$	\$ 291 8,716
<u>32,583</u>	<u>83,851</u>	<u>6,457</u>	<u>26,605</u>		<u>9,007</u>
	498,392	625,141	351,389	724,476	1,980,108
	<u>498,392</u>	<u>625,141</u>	<u>351,389</u>	<u>724,476</u>	<u>1,980,108</u>
<u>\$ 32,583</u>	<u>\$ 582,243</u>	<u>\$ 631,598</u>	<u>\$ 377,994</u>	<u>\$ 724,476</u>	<u>\$ 1,989,115</u>

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2014**

	<u>Fingerprint</u>	<u>Textbooks</u>	<u>Insurance Refund</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 2,123	\$ 55,336	\$ 22,604
Due from governmental entities			
Deposit held by others			
<b>Total assets</b>	<u><u>\$ 2,123</u></u>	<u><u>\$ 55,336</u></u>	<u><u>\$ 22,604</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
<b>Total liabilities</b>	<u></u>	<u></u>	<u></u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances:			
Restricted	<u>2,123</u>	<u>55,336</u>	<u>22,604</u>
<b>Total fund balances</b>	<u><u>2,123</u></u>	<u><u>55,336</u></u>	<u><u>22,604</u></u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 2,123</u></u>	<u><u>\$ 55,336</u></u>	<u><u>\$ 22,604</u></u>

Joint Technical Education	Intergovernmental Agreements	Totals
\$ 24,492	\$ 1,450	\$ 7,783,260
		2,060,102
		100,005
<u>\$ 24,492</u>	<u>\$ 1,450</u>	<u>\$ 9,943,367</u>
\$ 4,506	\$	\$ 128,445
	1,450	459,025
9,643		355,372
		14,212
<u>14,149</u>	<u>1,450</u>	<u>957,054</u>
		<u>283,870</u>
<u>10,343</u>		<u>8,702,443</u>
<u>10,343</u>		<u>8,702,443</u>
<u>\$ 24,492</u>	<u>\$ 1,450</u>	<u>\$ 9,943,367</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, 2014**

	Classroom Site	Instructional Improvement	Title I Grants
<b>Revenues:</b>			
Other local	\$ 18,467	\$ 9,993	\$
State aid and grants	5,226,347	566,196	
Federal aid, grants and reimbursements			3,833,297
<b>Total revenues</b>	<u>5,244,814</u>	<u>576,189</u>	<u>3,833,297</u>
<b>Expenditures:</b>			
Current -			
Instruction	5,596,151	1,028,666	2,345,392
Support services - students and staff	189,210	85,258	916,859
Support services - administration			197,296
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			234,943
<b>Total expenditures</b>	<u>5,785,361</u>	<u>1,113,924</u>	<u>3,694,490</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(540,547)</u>	<u>(537,735)</u>	<u>138,807</u>
<b>Other financing sources (uses):</b>			
Transfers out			(138,807)
<b>Total other financing sources (uses):</b>			<u>(138,807)</u>
<b>Changes in fund balances</b>	<u>(540,547)</u>	<u>(537,735)</u>	
<b>Fund balances, beginning of year</b>	3,433,905	1,950,796	
<b>Fund balances, end of year</b>	<u>\$ 2,893,358</u>	<u>\$ 1,413,061</u>	<u>\$</u>

Professional Development and Technology Grants	Limited English and Immigrant Students	Indian Education	Special Education Grants	Johnson O'Malley	Vocational Education
\$	\$	\$	\$	\$	\$
663,484	147,463	8,814	3,152,705	13,057	204,263
663,484	147,463	8,814	3,152,705	13,057	204,263
	26,070	8,019	3,018,599	13,057	73,669
637,183	81,918	795	21,325		66,681
	30,596				
	6,282				59,180
637,183	144,866	8,814	3,039,924	13,057	199,530
26,301	2,597		112,781		4,733
(26,301)	(2,597)		(112,781)		(4,733)
(26,301)	(2,597)		(112,781)		(4,733)
\$	\$	\$	\$	\$	\$

(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, 2014**

	<u>E-Rate</u>	<u>Other Federal Projects</u>	<u>State Vocational Education</u>
<b>Revenues:</b>			
Other local	\$ 1,887	\$	\$
State aid and grants			121,983
Federal aid, grants and reimbursements	239,841	990,324	
<b>Total revenues</b>	<u>241,728</u>	<u>990,324</u>	<u>121,983</u>
<b>Expenditures:</b>			
Current -			
Instruction		557,249	2,100
Support services - students and staff		283,199	114,749
Support services - administration		31,972	
Operation and maintenance of plant services	417,808		
Student transportation services			
Operation of non-instructional services			
Capital outlay		84,963	5,134
<b>Total expenditures</b>	<u>417,808</u>	<u>957,383</u>	<u>121,983</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(176,080)</u>	<u>32,941</u>	
<b>Other financing sources (uses):</b>			
Transfers out		(32,941)	
<b>Total other financing sources (uses):</b>		<u>(32,941)</u>	
<b>Changes in fund balances</b>	<u>(176,080)</u>		
<b>Fund balances, beginning of year</b>	302,192		
<b>Fund balances, end of year</b>	<u>\$ 126,112</u>	<u>\$</u>	<u>\$</u>

Failing Schools Tutoring Grant	Other State Projects	Food Service	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
\$ 11,570	\$ 113,551	\$ 1,375,117	\$ 340,149	\$ 497,439	\$ 690,096
		4,321,560			
<u>11,570</u>	<u>113,551</u>	<u>5,696,677</u>	<u>340,149</u>	<u>497,439</u>	<u>690,096</u>
10,970			136,304	467,809	673,784
600	113,551		1,643		41,760
			32,384		
			248,795		
		5,210,472	1,373		
		556,341	17,064		1,969
<u>11,570</u>	<u>113,551</u>	<u>5,766,813</u>	<u>437,563</u>	<u>467,809</u>	<u>717,513</u>
		(70,136)	(97,414)	29,630	(27,417)
		(70,136)	(97,414)	29,630	(27,417)
		568,528	722,555	321,759	751,893
<u>\$</u>	<u>\$</u>	<u>\$ 498,392</u>	<u>\$ 625,141</u>	<u>\$ 351,389</u>	<u>\$ 724,476</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, 2014**

	Gifts and Donations	Fingerprint	Textbooks
<b>Revenues:</b>			
Other local	\$ 676,991	\$ 6,953	\$ 6,888
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>676,991</u>	<u>6,953</u>	<u>6,888</u>
<b>Expenditures:</b>			
Current -			
Instruction	255,173		
Support services - students and staff	18,646		3,559
Support services - administration	13,075	7,344	
Operation and maintenance of plant services	91		
Student transportation services		240	
Operation of non-instructional services	410,195		
Capital outlay	88,502		
<b>Total expenditures</b>	<u>785,682</u>	<u>7,584</u>	<u>3,559</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(108,691)</u>	<u>(631)</u>	<u>3,329</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(108,691)</u>	<u>(631)</u>	<u>3,329</u>
<b>Fund balances, beginning of year</b>	2,088,799	2,754	52,007
<b>Fund balances, end of year</b>	<u>\$ 1,980,108</u>	<u>\$ 2,123</u>	<u>\$ 55,336</u>

<u>Insurance Refund</u>	<u>Joint Technical Education</u>	<u>Intergovernmental Agreements</u>	<u>Totals</u>
\$	\$ 666,826	\$ 7,370	\$ 4,298,176
			6,039,647
			13,574,808
	<u>666,826</u>	<u>7,370</u>	<u>23,912,631</u>
	234,252		14,447,264
	261,920		2,838,856
			282,071
	17,183		683,877
		14,419	45,255
			5,622,040
	<u>143,128</u>		<u>1,197,506</u>
	<u>656,483</u>	<u>14,419</u>	<u>25,116,869</u>
	<u>10,343</u>	<u>(7,049)</u>	<u>(1,204,238)</u>
			<u>(318,160)</u>
			<u>(318,160)</u>
	<u>10,343</u>	<u>(7,049)</u>	<u>(1,522,398)</u>
22,604		7,049	10,224,841
<u>\$ 22,604</u>	<u>\$ 10,343</u>	<u>\$</u>	<u>\$ 8,702,443</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, 2014**

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 18,467	\$ 18,467
State aid and grants	5,226,347	5,226,347	
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>5,226,347</u>	<u>5,244,814</u>	<u>18,467</u>
<b>Expenditures:</b>			
Current -			
Instruction	8,071,768	5,596,151	2,475,617
Support services - students and staff	329,400	189,210	140,190
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>8,401,168</u>	<u>5,785,361</u>	<u>2,615,807</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,174,821)</u>	<u>(540,547)</u>	<u>2,634,274</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(3,174,821)</u>	<u>(540,547)</u>	<u>2,634,274</u>
<b>Fund balances, beginning of year</b>		3,433,905	3,433,905
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,174,821)</u>	<u>\$ 2,893,358</u>	<u>\$ 6,068,179</u>

Instructional Improvement			Title I Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 600,000	\$ 9,993 566,196	\$ 9,993 (33,804)	\$	\$	\$
600,000	576,189	(23,811)	4,100,000	3,833,297	(266,703)
			4,100,000	3,833,297	(266,703)
2,770,000	1,028,666	1,741,334	2,509,000	2,345,392	163,608
230,000	85,258	144,742	981,000	916,859	64,141
			211,000	197,296	13,704
			251,000	234,943	16,057
3,000,000	1,113,924	1,886,076	3,952,000	3,694,490	257,510
(2,400,000)	(537,735)	1,862,265	148,000	138,807	(9,193)
			(148,000)	(138,807)	9,193
			(148,000)	(138,807)	9,193
(2,400,000)	(537,735)	1,862,265			
	1,950,796	1,950,796			
\$ (2,400,000)	\$ 1,413,061	\$ 3,813,061	\$	\$	\$

(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, 2014**

	Professional Development and Technology Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	600,000	663,484	63,484
<b>Total revenues</b>	<u>600,000</u>	<u>663,484</u>	<u>63,484</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	576,000	637,183	(61,183)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>576,000</u>	<u>637,183</u>	<u>(61,183)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>24,000</u>	<u>26,301</u>	<u>2,301</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out	(24,000)	(26,301)	(2,301)
<b>Total other financing sources (uses):</b>	<u>(24,000)</u>	<u>(26,301)</u>	<u>(2,301)</u>
<b>Changes in fund balances</b>			
<b>Fund balances, beginning of year</b>			
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Limited English and Immigrant Students			Indian Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
205,000	147,463	(57,537)	50,000	8,814	(41,186)
205,000	147,463	(57,537)	50,000	8,814	(41,186)
36,000	26,070	9,930	45,000	8,019	36,981
114,000	81,918	32,082	5,000	795	4,205
42,000	30,596	11,404			
9,000	6,282	2,718			
201,000	144,866	56,134	50,000	8,814	41,186
4,000	2,597	(1,403)			
(4,000)	(2,597)	1,403			
(4,000)	(2,597)	1,403			
\$	\$	\$	\$	\$	\$

**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, 2014**

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	3,500,000	3,152,705	(347,295)
<b>Total revenues</b>	<u>3,500,000</u>	<u>3,152,705</u>	<u>(347,295)</u>
<b>Expenditures:</b>			
Current -			
Instruction	3,351,000	3,018,599	332,401
Support services - students and staff	24,000	21,325	2,675
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>3,375,000</u>	<u>3,039,924</u>	<u>335,076</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>125,000</u>	<u>112,781</u>	<u>(12,219)</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out	(125,000)	(112,781)	12,219
<b>Total other financing sources (uses):</b>	<u>(125,000)</u>	<u>(112,781)</u>	<u>12,219</u>
<b>Changes in fund balances</b>			
<b>Fund balances, beginning of year</b>			
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Johnson O'Malley			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
16,000	13,057	(2,943)	250,000	204,263	(45,737)
16,000	13,057	(2,943)	250,000	204,263	(45,737)
16,000	13,057	2,943	90,000	73,669	16,331
			82,000	66,681	15,319
			72,000	59,180	12,820
16,000	13,057	2,943	244,000	199,530	44,470
			6,000	4,733	(1,267)
			(6,000)	(4,733)	1,267
			(6,000)	(4,733)	1,267
\$	\$	\$	\$	\$	\$



**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, 2014**

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 3,789	\$ 3,789
State aid and grants			
Federal aid, grants and reimbursements	1,000,000	275,714	(724,286)
<b>Total revenues</b>	<u>1,000,000</u>	<u>279,503</u>	<u>(720,497)</u>
<b>Expenditures:</b>			
Current -			
Instruction	756,000	536,911	219,089
Support services - students and staff	244,000	173,747	70,253
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>1,000,000</u>	<u>710,658</u>	<u>289,342</u>
<b>Excess (deficiency) of revenues over expenditures</b>		<u>(431,155)</u>	<u>(431,155)</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		<u>(431,155)</u>	<u>(431,155)</u>
<b>Fund balances, beginning of year</b>		934,518	934,518
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$ 503,363</u>	<u>\$ 503,363</u>

E-Rate			Other Federal Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,887	\$ 1,887	\$	\$	\$
550,000	239,841	(310,159)	1,150,000	990,324	(159,676)
550,000	241,728	(308,272)	1,150,000	990,324	(159,676)
			647,000	557,249	89,751
			329,000	283,199	45,801
			37,000	31,972	5,028
550,000	417,808	132,192			
			99,000	84,963	14,037
550,000	417,808	132,192	1,112,000	957,383	154,617
	(176,080)	(176,080)	38,000	32,941	(5,059)
			(38,000)	(32,941)	5,059
			(38,000)	(32,941)	5,059
	(176,080)	(176,080)			
	302,192	302,192			
\$	\$ 126,112	\$ 126,112	\$	\$	\$

(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, 2014**

	State Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants	132,000	121,983	(10,017)
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>132,000</u>	<u>121,983</u>	<u>(10,017)</u>
<b>Expenditures:</b>			
Current -			
Instruction	3,000	2,100	900
Support services - students and staff	123,000	114,749	8,251
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	6,000	5,134	866
<b>Total expenditures</b>	<u>132,000</u>	<u>121,983</u>	<u>10,017</u>
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>			
<b>Fund balances, beginning of year</b>			
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Failing Schools Tutoring Grant			Other State Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 20,000	\$ 11,570	\$ (8,430)	\$ 121,000	\$ 113,551	\$ (7,449)
<u>20,000</u>	<u>11,570</u>	<u>(8,430)</u>	<u>121,000</u>	<u>113,551</u>	<u>(7,449)</u>
19,000	10,970	8,030			
1,000	600	400	121,000	113,551	7,449
<u>20,000</u>	<u>11,570</u>	<u>8,430</u>	<u>121,000</u>	<u>113,551</u>	<u>7,449</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, 2014**

	School Plant		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 130,000	\$ 128,353	\$ (1,647)
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>130,000</u>	<u>128,353</u>	<u>(1,647)</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	1,150,000	853,610	296,390
<b>Total expenditures</b>	<u>1,150,000</u>	<u>853,610</u>	<u>296,390</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,020,000)</u>	<u>(725,257)</u>	<u>294,743</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(1,020,000)</u>	<u>(725,257)</u>	<u>294,743</u>
<b>Fund balances, beginning of year</b>		2,186,921	2,186,921
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,020,000)</u>	<u>\$ 1,461,664</u>	<u>\$ 2,481,664</u>

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 1,328,000	\$ 1,375,117	\$ 47,117	\$ 350,000	\$ 340,149	\$ (9,851)
4,172,000	4,321,560	149,560			
<u>5,500,000</u>	<u>5,696,677</u>	<u>196,677</u>	<u>350,000</u>	<u>340,149</u>	<u>(9,851)</u>
			195,000	136,304	58,696
			2,000	1,643	357
			46,000	32,384	13,616
			355,000	248,795	106,205
5,873,000	5,210,472	662,528	2,000	1,373	627
627,000	556,341	70,659	25,000	17,064	7,936
<u>6,500,000</u>	<u>5,766,813</u>	<u>733,187</u>	<u>625,000</u>	<u>437,563</u>	<u>187,437</u>
<u>(1,000,000)</u>	<u>(70,136)</u>	<u>929,864</u>	<u>(275,000)</u>	<u>(97,414)</u>	<u>177,586</u>
<u>(1,000,000)</u>	<u>(70,136)</u>	<u>929,864</u>	<u>(275,000)</u>	<u>(97,414)</u>	<u>177,586</u>
	568,528	568,528		722,555	722,555
<u>\$ (1,000,000)</u>	<u>\$ 498,392</u>	<u>\$ 1,498,392</u>	<u>\$ (275,000)</u>	<u>\$ 625,141</u>	<u>\$ 900,141</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, 2014**

	Community School		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 460,000	\$ 497,439	\$ 37,439
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>460,000</u>	<u>497,439</u>	<u>37,439</u>
<b>Expenditures:</b>			
Current -			
Instruction	600,000	467,809	132,191
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>600,000</u>	<u>467,809</u>	<u>132,191</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(140,000)</u>	<u>29,630</u>	<u>169,630</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(140,000)</u>	<u>29,630</u>	<u>169,630</u>
<b>Fund balances, beginning of year</b>		321,759	321,759
<b>Fund balances (deficits), end of year</b>	<u>\$ (140,000)</u>	<u>\$ 351,389</u>	<u>\$ 491,389</u>

Auxiliary Operations			Extracurricular Activities Fees Tax Credit		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 1,413,000	\$ 1,409,508	\$ (3,492)	\$ 750,000	\$ 690,096	\$ (59,904)
<u>1,413,000</u>	<u>1,409,508</u>	<u>(3,492)</u>	<u>750,000</u>	<u>690,096</u>	<u>(59,904)</u>
1,460,000	1,403,409	56,591	1,409,000	673,784	735,216
20,000	18,775	1,225	87,000	41,760	45,240
20,000	19,264	736	4,000	1,969	2,031
<u>1,500,000</u>	<u>1,441,448</u>	<u>58,552</u>	<u>1,500,000</u>	<u>717,513</u>	<u>782,487</u>
<u>(87,000)</u>	<u>(31,940)</u>	<u>55,060</u>	<u>(750,000)</u>	<u>(27,417)</u>	<u>722,583</u>
<u>(87,000)</u>	<u>(31,940)</u>	<u>55,060</u>	<u>(750,000)</u>	<u>(27,417)</u>	<u>722,583</u>
	791,248	791,248		751,893	751,893
<u>\$ (87,000)</u>	<u>\$ 759,308</u>	<u>\$ 846,308</u>	<u>\$ (750,000)</u>	<u>\$ 724,476</u>	<u>\$ 1,474,476</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, 2014**

	Gifts and Donations		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 1,000,000	\$ 676,991	\$ (323,009)
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>1,000,000</u>	<u>676,991</u>	<u>(323,009)</u>
<b>Expenditures:</b>			
Current -			
Instruction	292,000	255,173	36,827
Support services - students and staff	21,000	18,646	2,354
Support services - administration	15,000	13,075	1,925
Operation and maintenance of plant services	1,000	91	909
Student transportation services			
Operation of non-instructional services	470,000	410,195	59,805
Capital outlay	101,000	88,502	12,498
<b>Total expenditures</b>	<u>900,000</u>	<u>785,682</u>	<u>114,318</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>100,000</u>	<u>(108,691)</u>	<u>(208,691)</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>100,000</u>	<u>(108,691)</u>	<u>(208,691)</u>
<b>Fund balances, beginning of year</b>		2,088,799	2,088,799
<b>Fund balances (deficits), end of year</b>	<u>\$ 100,000</u>	<u>\$ 1,980,108</u>	<u>\$ 1,880,108</u>

Fingerprint			School Opening		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$ 12,246	\$ 6,953	\$ (5,293)	\$	\$	\$
12,246	6,953	(5,293)			
14,000	7,344	6,656			
1,000	240	760			
15,000	7,584	7,416			
(2,754)	(631)	2,123			
				200,000	200,000
				200,000	200,000
(2,754)	(631)	2,123		200,000	200,000
	2,754	2,754			
\$ (2,754)	\$ 2,123	\$ 4,877	\$	\$ 200,000	\$ 200,000

**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, 2014**

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 80,000	\$ 81,691	\$ 1,691
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>80,000</u>	<u>81,691</u>	<u>1,691</u>
<b>Expenditures:</b>			
Current -			
Instruction	12,000	3,000	9,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services	188,000	46,310	141,690
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>200,000</u>	<u>49,310</u>	<u>150,690</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(120,000)</u>	<u>32,381</u>	<u>152,381</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(120,000)</u>	<u>32,381</u>	<u>152,381</u>
<b>Fund balances, beginning of year</b>		139,933	139,933
<b>Fund balances (deficits), end of year</b>	<u>\$ (120,000)</u>	<u>\$ 172,314</u>	<u>\$ 292,314</u>

Textbooks			Litigation Recovery		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$ 6,200	\$ 6,888	\$ 688	\$ 1,000	\$ 953	\$ (47)
<u>6,200</u>	<u>6,888</u>	<u>688</u>	<u>1,000</u>	<u>953</u>	<u>(47)</u>
5,000	3,559	1,441	5,000		5,000
<u>5,000</u>	<u>3,559</u>	<u>1,441</u>	<u>5,000</u>		<u>5,000</u>
<u>1,200</u>	<u>3,329</u>	<u>2,129</u>	<u>(4,000)</u>	<u>953</u>	<u>4,953</u>
<u>1,200</u>	<u>3,329</u>	<u>2,129</u>	<u>(4,000)</u>	<u>953</u>	<u>4,953</u>
	52,007	52,007		183,259	183,259
<u>\$ 1,200</u>	<u>\$ 55,336</u>	<u>\$ 54,136</u>	<u>\$ (4,000)</u>	<u>\$ 184,212</u>	<u>\$ 188,212</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, 2014**

	Indirect Costs		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 1,107	\$ 1,107
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,107</u>	<u>1,107</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	24,000	20,014	3,986
Support services - administration	476,000	400,043	75,957
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>500,000</u>	<u>420,057</u>	<u>79,943</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(500,000)</u>	<u>(418,950)</u>	<u>81,050</u>
<b>Other financing sources (uses):</b>			
Transfers in	388,097	318,160	(69,937)
Transfers out			
<b>Total other financing sources (uses):</b>	<u>388,097</u>	<u>318,160</u>	<u>(69,937)</u>
<b>Changes in fund balances</b>	<u>(111,903)</u>	<u>(100,790)</u>	<u>11,113</u>
<b>Fund balances, beginning of year</b>		111,903	111,903
<b>Fund balances (deficits), end of year</b>	<u>\$ (111,903)</u>	<u>\$ 11,113</u>	<u>\$ 123,016</u>

[illegible]

**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, 2014**

	Joint Technical Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 670,000	\$ 666,826	\$ (3,174)
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>670,000</u>	<u>666,826</u>	<u>(3,174)</u>
<b>Expenditures:</b>			
Current -			
Instruction	268,000	234,252	33,748
Support services - students and staff	299,000	261,920	37,080
Support services - administration			
Operation and maintenance of plant services	20,000	17,183	2,817
Student transportation services			
Operation of non-instructional services			
Capital outlay	163,000	143,128	19,872
<b>Total expenditures</b>	<u>750,000</u>	<u>656,483</u>	<u>93,517</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(80,000)</u>	<u>10,343</u>	<u>90,343</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(80,000)</u>	<u>10,343</u>	<u>90,343</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (80,000)</u>	<u>\$ 10,343</u>	<u>\$ 90,343</u>

Intergovernmental Agreements			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$ 6,000	\$ 7,370	\$ 1,370	\$ 6,206,446	\$ 5,923,577	\$ (282,869)
			6,099,347	6,039,647	(59,700)
			15,593,000	13,850,522	(1,742,478)
<u>6,000</u>	<u>7,370</u>	<u>1,370</u>	<u>27,898,793</u>	<u>25,813,746</u>	<u>(2,085,047)</u>
			22,564,768	16,390,584	6,174,184
			3,617,400	3,051,392	566,008
			799,000	682,114	116,886
			926,000	683,877	242,123
50,000	14,419	35,581	281,000	91,565	189,435
			6,345,000	5,622,040	722,960
			2,527,000	2,070,380	456,620
<u>50,000</u>	<u>14,419</u>	<u>35,581</u>	<u>37,060,168</u>	<u>28,591,952</u>	<u>8,468,216</u>
<u>(44,000)</u>	<u>(7,049)</u>	<u>36,951</u>	<u>(9,161,375)</u>	<u>(2,778,206)</u>	<u>6,383,169</u>
			388,097	518,160	130,063
			<u>(345,000)</u>	<u>(318,160)</u>	<u>26,840</u>
			<u>43,097</u>	<u>200,000</u>	<u>156,903</u>
<u>(44,000)</u>	<u>(7,049)</u>	<u>36,951</u>	<u>(9,118,278)</u>	<u>(2,578,206)</u>	<u>6,540,072</u>
	7,049	7,049		14,572,623	14,572,623
<u>\$ (44,000)</u>	<u>\$</u>	<u>\$ 44,000</u>	<u>\$ (9,118,278)</u>	<u>\$ 11,994,417</u>	<u>\$ 21,112,695</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, 2014**

	Debt Service		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 161,871	\$ 161,871
Property taxes	14,000,000	14,277,308	277,308
<b>Total revenues</b>	<u>14,000,000</u>	<u>14,439,179</u>	<u>439,179</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement	9,365,000	9,365,000	
Interest and fiscal charges	8,635,000	4,472,787	4,162,213
<b>Total expenditures</b>	<u>18,000,000</u>	<u>13,837,787</u>	<u>4,162,213</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(4,000,000)</u>	<u>601,392</u>	<u>4,601,392</u>
<b>Other financing sources (uses):</b>			
Transfers in		1,492,260	1,492,260
<b>Total other financing sources (uses):</b>		<u>1,492,260</u>	<u>1,492,260</u>
<b>Changes in fund balances</b>	<u>(4,000,000)</u>	<u>2,093,652</u>	<u>6,093,652</u>
<b>Fund balances, beginning of year</b>		4,924,290	4,924,290
<b>Fund balances (deficits), end of year</b>	<u>\$ (4,000,000)</u>	<u>\$ 7,017,942</u>	<u>\$ 11,017,942</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. The Fund was closed out in the current fiscal year to the Unrestricted Capital Outlay Fund.

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

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

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

**Emergency Deficiencies Correction** - to account for monies received from the School Facilities Board to correct emergency deficiencies.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2014**

	<u>Adjacent Ways</u>	<u>Gifts and Donations - Capital</u>	<u>Totals</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,528,574	\$ 7,630	\$ 1,536,204
Property taxes receivable	12,763		12,763
<b>Total assets</b>	<u><u>\$ 1,541,337</u></u>	<u><u>\$ 7,630</u></u>	<u><u>\$ 1,548,967</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Due to other funds	\$	\$ 7,630	\$ 7,630
<b>Total liabilities</b>	<u></u>	<u>7,630</u>	<u>7,630</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	12,763		12,763
Fund balances:			
Restricted	1,528,574		1,528,574
<b>Total fund balances</b>	<u>1,528,574</u>		<u>1,528,574</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 1,541,337</u></u>	<u><u>\$ 7,630</u></u>	<u><u>\$ 1,548,967</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, 2014**

	Adjacent Ways	Soft Capital Allocation	Gifts and Donations - Capital
<b>Revenues:</b>			
Other local	\$ 8,718	\$	\$ 34,690
Property taxes	296,487		
State aid and grants			
<b>Total revenues</b>	<u>305,205</u>	<u></u>	<u>34,690</u>
<b>Expenditures:</b>			
Capital outlay	<u>65,376</u>	<u></u>	<u>34,690</u>
<b>Total expenditures</b>	<u>65,376</u>	<u></u>	<u>34,690</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>239,829</u>	<u></u>	<u></u>
<b>Other financing sources (uses):</b>			
Transfers out	<u></u>	(5,900,818)	<u></u>
<b>Total other financing sources (uses):</b>	<u></u>	<u>(5,900,818)</u>	<u></u>
<b>Changes in fund balances</b>	<u>239,829</u>	<u>(5,900,818)</u>	<u></u>
<b>Fund balances, beginning of year</b>	1,288,745	5,900,818	
<b>Fund balances, end of year</b>	<u>\$ 1,528,574</u>	<u>\$</u>	<u>\$</u>

Emergency Deficiencies Correction	Building Renewal Grant	Totals
\$	\$	\$ 43,408
		296,487
777	5,300	6,077
777	5,300	345,972
777	5,300	106,143
777	5,300	106,143
		239,829
		(5,900,818)
		(5,900,818)
		(5,660,989)
		7,189,563
\$	\$	\$ 1,528,574

**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, 2014**

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$ 60,000	\$ 153,188	\$ 93,188
Property taxes		54,040	54,040
State aid and grants			
<b>Total revenues</b>	<u>60,000</u>	<u>207,228</u>	<u>147,228</u>
<b>Expenditures:</b>			
Capital outlay	14,608,646	4,718,155	9,890,491
Debt service -			
Bond issuance costs			
<b>Total expenditures</b>	<u>14,608,646</u>	<u>4,718,155</u>	<u>9,890,491</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(14,548,646)</u>	<u>(4,510,927)</u>	<u>10,037,719</u>
<b>Other financing sources (uses):</b>			
Transfers in		5,900,818	5,900,818
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
<b>Total other financing sources (uses):</b>	<u></u>	<u>5,900,818</u>	<u>5,900,818</u>
<b>Changes in fund balances</b>	<u>(14,548,646)</u>	<u>1,389,891</u>	<u>15,938,537</u>
<b>Fund balances, beginning of year</b>		10,252,970	10,252,970
<b>Fund balances (deficits), end of year</b>	<u>\$ (14,548,646)</u>	<u>\$ 11,642,861</u>	<u>\$ 26,191,507</u>

Adjacent Ways			Soft Capital Allocation		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 300,000	\$ 8,718 296,487	\$ 8,718 (3,513)	\$	\$	\$
300,000	305,205	5,205			
1,500,000	65,376	1,434,624			
1,500,000	65,376	1,434,624			
(1,200,000)	239,829	1,439,829			
				(5,900,818)	(5,900,818)
				(5,900,818)	(5,900,818)
(1,200,000)	239,829	1,439,829		(5,900,818)	(5,900,818)
	1,288,745	1,288,745		5,900,818	5,900,818
\$ (1,200,000)	\$ 1,528,574	\$ 2,728,574	\$	\$	\$



**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, 2014**

	Bond Building		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 24,803	\$ 24,803
Property taxes			
State aid and grants			
<b>Total revenues</b>		<u>24,803</u>	<u>24,803</u>
<b>Expenditures:</b>			
Capital outlay	18,707,833	17,494,233	1,213,600
Debt service -			
Bond issuance costs	486,000	454,250	31,750
<b>Total expenditures</b>	<u>19,193,833</u>	<u>17,948,483</u>	<u>1,245,350</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(19,193,833)</u>	<u>(17,923,680)</u>	<u>1,270,153</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(1,492,260)	(1,492,260)
Issuance of school improvement bonds	41,000,000	41,000,000	
Premium on sale of bonds		1,890,607	1,890,607
<b>Total other financing sources (uses):</b>	<u>41,000,000</u>	<u>41,398,347</u>	<u>398,347</u>
<b>Changes in fund balances</b>	<u>21,806,167</u>	<u>23,474,667</u>	<u>1,668,500</u>
<b>Fund balances, beginning of year</b>		18,935,624	18,935,624
<b>Fund balances (deficits), end of year</b>	<u>\$ 21,806,167</u>	<u>\$ 42,410,291</u>	<u>\$ 20,604,124</u>

Gifts and Donations - Capital			Condemnation		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$ 39,000	\$ 34,690	\$ (4,310)	\$ 4,294	\$ 680	\$ (3,614)
39,000	34,690	(4,310)	4,294	680	(3,614)
50,000	34,690	15,310	135,000		135,000
50,000	34,690	15,310	135,000		135,000
(11,000)		11,000	(130,706)	680	131,386
(11,000)		11,000	(130,706)	680	131,386
				130,706	130,706
\$ (11,000)	\$	\$ 11,000	\$ (130,706)	\$ 131,386	\$ 262,092

**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, 2014**

	Emergency Deficiencies Correction		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
Property taxes			
State aid and grants		777	777
<b>Total revenues</b>		<u>777</u>	<u>777</u>
<b>Expenditures:</b>			
Capital outlay		777	(777)
Debt service -			
Bond issuance costs			
<b>Total expenditures</b>		<u>777</u>	<u>(777)</u>
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>			
<b>Fund balances, beginning of year</b>			
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Building Renewal Grant			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$ 103,294	\$ 222,079	\$ 118,785
			300,000	350,527	50,527
	5,300	5,300		6,077	6,077
	5,300	5,300	403,294	578,683	175,389
	5,300	(5,300)	35,001,479	22,318,531	12,682,948
			486,000	454,250	31,750
	5,300	(5,300)	35,487,479	22,772,781	12,714,698
			(35,084,185)	(22,194,098)	12,890,087
				5,900,818	5,900,818
				(7,393,078)	(7,393,078)
			41,000,000	41,000,000	
				1,890,607	1,890,607
			41,000,000	41,398,347	398,347
			5,915,815	19,204,249	13,288,434
				36,508,863	36,508,863
\$	\$	\$	\$ 5,915,815	\$ 55,713,112	\$ 49,797,297

(This page intentionally left blank)

## **INTERNAL SERVICE FUNDS**

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING STATEMENT OF NET POSITION -**  
**ALL INTERNAL SERVICE FUNDS**  
**JUNE 30, 2014**

	<u>Print Shop</u>	<u>Totals</u>
<b><u>ASSETS</u></b>		
Current assets:		
Cash and investments	\$ 212,250	\$ 212,250
Due from other funds	46,946	46,946
Total current assets	<u>259,196</u>	<u>259,196</u>
Noncurrent assets:		
Vehicles, furniture and equipment	544,146	544,146
Accumulated depreciation	<u>(265,214)</u>	<u>(265,214)</u>
Total noncurrent assets	<u>278,932</u>	<u>278,932</u>
<b>Total assets</b>	<u><u>538,128</u></u>	<u><u>538,128</u></u>
<b><u>LIABILITIES</u></b>		
Current liabilities:		
Accounts payable	7,307	7,307
Accrued payroll and employee benefits	<u>1,794</u>	<u>1,794</u>
Total current liabilities	<u>9,101</u>	<u>9,101</u>
<b>Total liabilities</b>	<u><u>9,101</u></u>	<u><u>9,101</u></u>
<b><u>NET POSITION</u></b>		
Net investment in capital assets	278,932	278,932
Unrestricted	<u>250,095</u>	<u>250,095</u>
<b>Total net position</b>	<u><u>\$ 529,027</u></u>	<u><u>\$ 529,027</u></u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION -**  
**ALL INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Print Shop</u>	<u>Technology</u>	<u>Totals</u>
<b>Operating revenues:</b>			
Charges for services	\$ 451,092	\$ 68,808	\$ 519,900
<b>Total operating revenues</b>	<u>451,092</u>	<u>68,808</u>	<u>519,900</u>
<b>Operating expenses:</b>			
Cost of services	364,388	137,684	502,072
Depreciation	37,163		37,163
<b>Total operating expenses</b>	<u>401,551</u>	<u>137,684</u>	<u>539,235</u>
<b>Operating income (loss)</b>	<u>49,541</u>	<u>(68,876)</u>	<u>(19,335)</u>
<b>Nonoperating revenues (expenses):</b>			
Investment income	1,026		1,026
<b>Total nonoperating revenues (expenses)</b>	<u>1,026</u>		<u>1,026</u>
<b>Changes in net position</b>	<u>50,567</u>	<u>(68,876)</u>	<u>(18,309)</u>
<b>Total net postion, beginning of year</b>	478,460	68,876	547,336
<b>Total net position, end of year</b>	<u>\$ 529,027</u>	<u>\$</u>	<u>\$ 529,027</u>



**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Print Shop</u>	<u>Technology</u>	<u>Totals</u>
<b><u>Increase in Cash and Cash Equivalents</u></b>			
<b>Cash flows from operating activities:</b>			
Cash received for services	\$ 418,882	\$ 137,684	\$ 556,566
Cash payments to employees for services	(139,427)		(139,427)
Cash payments to suppliers for goods and services	(223,860)	(137,684)	(361,544)
<b>Net cash provided by operating activities</b>	<u>55,595</u>		<u>55,595</u>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition of capital assets	(9,265)		(9,265)
<b>Net cash used for capital and related financing activities</b>	<u>(9,265)</u>		<u>(9,265)</u>
<b>Cash flows from investing activities:</b>			
Investment income	1,026		1,026
<b>Net cash provided by investing activities</b>	<u>1,026</u>		<u>1,026</u>
<b>Net increase in cash and cash equivalents</b>	<u>47,356</u>		<u>47,356</u>
<b>Cash and cash equivalents, beginning of year</b>	<u>164,894</u>		<u>164,894</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 212,250</u></u>	<u><u>\$</u></u>	<u><u>\$ 212,250</u></u>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</u></b>			
<b>Operating income (loss)</b>	\$ 49,541	\$ (68,876)	\$ (19,335)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	37,163		37,163
Changes in assets and liabilities:			
Decrease in accounts receivable	218		218
Decrease (increase) in due from other funds	(32,428)	68,876	36,448
Increase in accounts payable	798		798
Increase in accrued payroll and employee benefits	303		303
<b>Total adjustments</b>	<u>6,054</u>	<u>68,876</u>	<u>74,930</u>
<b>Net cash provided by operating activities</b>	<u><u>\$ 55,595</u></u>	<u><u>\$</u></u>	<u><u>\$ 55,595</u></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 ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**JUNE 30, 2014**

	<u>Student Activities</u>	<u>Employee Insurance</u>	<u>Direct Deposit</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 564,586	\$ 1,651,491	\$ 3,444,175
<b>Total assets</b>	<u>\$ 564,586</u>	<u>\$ 1,651,491</u>	<u>\$ 3,444,175</u>
<b><u>LIABILITIES</u></b>			
Deposits held for others	\$ 564,586	\$ 1,651,491	\$ 3,444,175
Due to student groups	564,586		
<b>Total liabilities</b>	<u>\$ 564,586</u>	<u>\$ 1,651,491</u>	<u>\$ 3,444,175</u>

Flexible Spending	Totals
\$ 91,250	\$ 5,751,502
<u>\$ 91,250</u>	<u>\$ 5,751,502</u>

\$ 91,250	\$ 5,186,916
	564,586
<u>\$ 91,250</u>	<u>\$ 5,751,502</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2014**

	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Ending Balance</u></b>
<b><u>STUDENT ACTIVITIES</u></b>				
<b><u>Assets</u></b>				
Cash and investments	\$ 641,158	\$ 1,142,261	\$ 1,218,833	\$ 564,586
Total assets	<u>\$ 641,158</u>	<u>\$ 1,142,261</u>	<u>\$ 1,218,833</u>	<u>\$ 564,586</u>
<b><u>Liabilities</u></b>				
Due to student groups	\$ 641,158	\$ 1,142,261	\$ 1,218,833	\$ 564,586
Total liabilities	<u>\$ 641,158</u>	<u>\$ 1,142,261</u>	<u>\$ 1,218,833</u>	<u>\$ 564,586</u>
<b><u>EMPLOYEE INSURANCE</u></b>				
<b><u>Assets</u></b>				
Cash and investments	\$ 1,863,503	\$ 7,682,377	\$ 7,894,389	\$ 1,651,491
Total assets	<u>\$ 1,863,503</u>	<u>\$ 7,682,377</u>	<u>\$ 7,894,389</u>	<u>\$ 1,651,491</u>
<b><u>Liabilities</u></b>				
Deposits held for others	\$ 1,863,503	\$ 7,682,377	\$ 7,894,389	\$ 1,651,491
Total liabilities	<u>\$ 1,863,503</u>	<u>\$ 7,682,377</u>	<u>\$ 7,894,389</u>	<u>\$ 1,651,491</u>
<b><u>DIRECT DEPOSIT</u></b>				
<b><u>Assets</u></b>				
Cash and investments	\$ 3,477,981	\$ 75,160,123	\$ 75,193,929	\$ 3,444,175
Total assets	<u>\$ 3,477,981</u>	<u>\$ 75,160,123</u>	<u>\$ 75,193,929</u>	<u>\$ 3,444,175</u>
<b><u>Liabilities</u></b>				
Deposits held for others	\$ 3,477,981	\$ 75,160,123	\$ 75,193,929	\$ 3,444,175
Total liabilities	<u>\$ 3,477,981</u>	<u>\$ 75,160,123</u>	<u>\$ 75,193,929</u>	<u>\$ 3,444,175</u>

(Continued)

	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Ending Balance</u></b>
<b><u>FLEXIBLE SPENDING</u></b>				
<u>Assets</u>				
Cash and investments	\$ 89,218	\$ 204,739	\$ 202,707	\$ 91,250
Total assets	<u>\$ 89,218</u>	<u>\$ 204,739</u>	<u>\$ 202,707</u>	<u>\$ 91,250</u>
<u>Liabilities</u>				
Deposits held for others	\$ 89,218	\$ 204,739	\$ 202,707	\$ 91,250
Total liabilities	<u>\$ 89,218</u>	<u>\$ 204,739</u>	<u>\$ 202,707</u>	<u>\$ 91,250</u>
<b><u>TOTAL AGENCY FUNDS</u></b>				
<u>Assets</u>				
Cash and investments	\$ 6,071,860	\$ 84,189,500	\$ 84,509,858	\$ 5,751,502
Total assets	<u>\$ 6,071,860</u>	<u>\$ 84,189,500</u>	<u>\$ 84,509,858</u>	<u>\$ 5,751,502</u>
<u>Liabilities</u>				
Deposits held for others	\$ 5,430,702	\$ 83,047,239	\$ 83,291,025	\$ 5,186,916
Due to student groups	641,158	1,142,261	1,218,833	564,586
Total liabilities	<u>\$ 6,071,860</u>	<u>\$ 84,189,500</u>	<u>\$ 84,509,858</u>	<u>\$ 5,751,502</u>

(Concluded)

(This page intentionally left blank)

## **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.



(This page intentionally left blank)

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 132,606,334	\$ 124,594,995	\$ 115,861,960	\$ 104,714,457	\$ 99,391,463
Restricted	29,736,766	27,134,290	28,543,462	27,550,320	14,545,819
Unrestricted	5,181,866	15,516,630	21,400,110	26,256,156	24,971,674
Total net position	<u>\$ 167,524,966</u>	<u>\$ 167,245,915</u>	<u>\$ 165,805,532</u>	<u>\$ 158,520,933</u>	<u>\$ 138,908,956</u>
	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 87,220,704	\$ 72,715,154	\$ 59,105,441	\$ 46,961,339	\$ 34,417,761
Restricted	8,910,514	14,668,040	12,590,799	9,551,621	7,496,698
Unrestricted	27,977,027	29,298,534	28,084,794	25,146,237	25,191,667
Total net position	<u>\$ 124,108,245</u>	<u>\$ 116,681,728</u>	<u>\$ 99,781,034</u>	<u>\$ 81,659,197</u>	<u>\$ 67,106,126</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)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Expenses</b>					
Instruction	\$ 67,420,166	\$ 68,006,497	\$ 69,242,872	\$ 70,713,828	\$ 75,978,398
Support services - students and staff	14,874,733	14,956,867	14,290,695	14,813,278	15,722,477
Support services - administration	9,210,831	9,114,296	8,980,326	9,163,230	9,921,403
Operation and maintenance of plant services	15,419,930	16,382,934	16,263,276	16,209,322	15,992,782
Student transportation services	6,591,865	6,792,736	6,362,464	6,339,298	6,789,284
Operation of non-instructional services	6,162,176	6,016,793	5,128,055	5,030,651	5,512,656
Interest on long-term debt	4,138,703	3,468,829	3,957,928	3,007,595	3,466,552
Total expenses	<u>123,818,404</u>	<u>124,738,952</u>	<u>124,225,616</u>	<u>125,277,202</u>	<u>133,383,552</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	3,999,749	3,933,284	3,741,419	3,603,752	3,421,732
Operation of non-instructional services	1,371,838	1,423,886	1,402,384	2,736,615	3,002,265
Other activities	661,647	885,369	1,062,884	608,339	695,940
Operating grants and contributions	15,152,955	16,020,917	19,279,786	23,892,079	24,575,486
Capital grants and contributions	431,269	368,789	705,719	1,563,856	891,415
Total program revenues	<u>21,617,458</u>	<u>22,632,245</u>	<u>26,192,192</u>	<u>32,404,641</u>	<u>32,586,838</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (102,200,946)</u>	<u>\$ (102,106,707)</u>	<u>\$ (98,033,424)</u>	<u>\$ (92,872,561)</u>	<u>\$ (100,796,714)</u>

(Continued)

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenses</b>					
Instruction	\$ 81,524,433	\$ 77,925,557	\$ 71,460,417	\$ 68,568,593	\$ 63,872,620
Support services - students and staff	16,807,419	17,390,954	15,274,111	15,387,689	11,729,228
Support services - administration	10,328,206	9,937,883	9,783,159	9,563,319	11,210,614
Operation and maintenance of plant services	16,317,003	16,147,548	15,685,050	14,613,379	14,030,782
Student transportation services	6,675,445	7,125,223	6,657,273	6,253,361	5,868,254
Operation of non-instructional services	5,447,480	7,675,899	7,161,651	6,560,147	6,616,102
Interest on long-term debt	3,411,615	2,953,108	3,582,510	4,234,312	5,250,520
Total expenses	<u>140,511,601</u>	<u>139,156,172</u>	<u>129,604,171</u>	<u>125,180,800</u>	<u>118,578,120</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	2,771,816	3,571,304	2,932,194	2,562,583	1,642,802
Operation of non-instructional services	3,975,684	4,268,830	4,270,371	3,885,974	3,713,077
Other activities	484,415	538,566	837,234	1,052,731	1,225,439
Operating grants and contributions	23,891,646	17,994,536	12,642,232	13,530,579	12,405,032
Capital grants and contributions	796,695	953,751	710,810	851,387	305,574
Total program revenues	<u>31,920,256</u>	<u>27,326,987</u>	<u>21,392,841</u>	<u>21,883,254</u>	<u>19,291,924</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (108,591,345)</u>	<u>\$ (111,829,185)</u>	<u>\$ (108,211,330)</u>	<u>\$ (103,297,546)</u>	<u>\$ (99,286,196)</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 POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Net (Expense)/Revenue</b>	\$ (102,200,946)	\$ (102,106,707)	\$ (98,033,424)	\$ (92,872,561)	\$ (100,796,714)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	56,019,780	51,667,393	33,595,471	54,960,497	47,585,029
Property taxes, levied for debt service	14,416,461	14,494,845	14,846,976	15,489,595	17,993,570
Property taxes, levied for capital outlay	288,598	4,680,428	22,635,303	258,008	
Investment income	183,533	454,204	270,804	404,244	354,825
Unrestricted county aid	1,860,600	2,028,933	2,444,344	2,309,122	2,323,857
Unrestricted state aid	30,621,560	29,855,266	31,525,125	38,605,088	41,701,877
Unrestricted federal aid	275,714	366,021		457,984	5,638,267
<b>Total general revenues</b>	<b><u>103,666,246</u></b>	<b><u>103,547,090</u></b>	<b><u>105,318,023</u></b>	<b><u>112,484,538</u></b>	<b><u>115,597,425</u></b>
<b>Changes in Net Position</b>	<b><u>\$ 1,465,300</u></b>	<b><u>\$ 1,440,383</u></b>	<b><u>\$ 7,284,599</u></b>	<b><u>\$ 19,611,977</u></b>	<b><u>\$ 14,800,711</u></b>

(Continued)

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Net (Expense)/Revenue</b>	\$ (108,591,345)	\$ (111,829,185)	\$ (108,211,330)	\$ (103,297,546)	\$ (99,286,196)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	45,801,960	48,519,172	44,792,709	41,853,835	34,732,405
Property taxes, levied for debt service	16,921,674	17,436,382	17,458,298	17,446,744	18,263,812
Property taxes, levied for capital outlay	2,482,868	201,671	2,666,271	2,712,162	1,139,276
Investment income	732,446	1,465,121	1,949,982	1,286,713	640,476
Unrestricted county aid	30,705		29,637	2,305,320	2,283,845
Unrestricted state aid	50,048,209	61,107,533	59,436,270	52,245,843	49,869,207
<b>Total general revenues</b>	<u>116,017,862</u>	<u>128,729,879</u>	<u>126,333,167</u>	<u>117,850,617</u>	<u>106,929,021</u>
<b>Changes in Net Position</b>	<u>\$ 7,426,517</u>	<u>\$ 16,900,694</u>	<u>\$ 18,121,837</u>	<u>\$ 14,553,071</u>	<u>\$ 7,642,825</u>

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

**Note:** 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)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
General Fund:					
Nondisposable	\$ 91,055	\$ 103,470	\$ 119,515	\$ 122,876	\$
Restricted		54,348	150,732	174,810	
Assigned				880,460	
Unassigned	8,042,627	6,887,662	8,134,083	10,485,651	
Reserved					89,090
Unreserved					4,964,903
Total General Fund	<u>\$ 8,133,682</u>	<u>\$ 7,045,480</u>	<u>\$ 8,404,330</u>	<u>\$ 11,663,797</u>	<u>\$ 5,053,993</u>
All Other Governmental Funds:					
Nondisposable	\$	\$	\$	\$ 50,472	\$
Restricted	71,302,111	45,626,470	64,122,527	82,280,096	
Committed		5,900,818	6,933,366	6,412,499	
Unassigned				(481,977)	
Reserved					64,210
Unreserved, reported in:					
Special revenue funds					14,522,115
Capital projects funds					37,238,771
Debt service fund					2,396,432
Total all other governmental funds	<u>\$ 71,302,111</u>	<u>\$ 51,527,288</u>	<u>\$ 71,055,893</u>	<u>\$ 88,261,090</u>	<u>\$ 54,221,528</u>

(Continued)

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund:					
Reserved	\$ 50,816	\$ 925,268	\$ 876,933	\$ 127,666	\$ 126,358
Unreserved	1,910,360	5,078,487	4,680,782	4,711,043	5,245,485
Total General Fund	<u>\$ 1,961,176</u>	<u>\$ 6,003,755</u>	<u>\$ 5,557,715</u>	<u>\$ 4,838,709</u>	<u>\$ 5,371,843</u>
All Other Governmental Funds:					
Reserved	\$ 50,906	\$ 98,719	\$ 97,038	\$ 53,347	\$ 52,711
Unreserved, reported in:					
Special revenue funds	12,792,173	13,433,986	12,964,995	11,248,675	9,658,469
Capital projects funds	16,102,209	30,315,379	9,109,921	6,871,032	5,243,907
Debt service fund	2,902,078	3,466,787	3,035,071	2,272,617	1,898,142
Total all other governmental funds	<u>\$ 31,847,366</u>	<u>\$ 47,314,871</u>	<u>\$ 25,207,025</u>	<u>\$ 20,445,671</u>	<u>\$ 16,853,229</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.

**(Concluded)**



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

	Fiscal Year Ended June 30				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Federal sources:</b>					
Federal grants	\$ 9,528,962	\$ 10,800,201	\$ 12,413,585	\$ 18,722,040	\$ 18,997,915
State Fiscal Stabilization (ARRA)				457,984	5,638,267
Education Jobs			2,037,816	1,024,635	
National School Lunch Program	4,321,560	4,087,807	3,329,906	2,978,594	3,111,968
Total federal sources	<u>13,850,522</u>	<u>14,888,008</u>	<u>17,781,307</u>	<u>23,183,253</u>	<u>27,748,150</u>
<b>State sources:</b>					
State equalization assistance	24,829,017	24,859,348	27,101,109	34,809,295	36,907,568
State grants	247,104	266,575	338,598	706,086	1,059,934
School Facilities Board	6,077				
Other revenues	5,792,543	4,995,918	4,424,016	4,149,267	4,440,835
Total state sources	<u>30,874,741</u>	<u>30,121,841</u>	<u>31,863,723</u>	<u>39,664,648</u>	<u>42,408,337</u>
<b>Local sources:</b>					
Property taxes	70,028,995	70,777,682	71,550,637	70,263,528	66,308,624
County aid	1,860,600	2,028,933	2,444,344	2,309,122	2,323,857
Food service sales	1,371,838	1,341,086	1,392,066	1,403,137	1,608,436
Investment income	182,507	452,392	270,092	403,737	354,825
Other revenues	6,133,761	6,788,455	7,109,397	7,395,334	8,308,225
Total local sources	<u>79,577,701</u>	<u>81,388,548</u>	<u>82,766,536</u>	<u>81,774,858</u>	<u>78,903,967</u>
<b>Total revenues</b>	<u><u>\$ 124,302,964</u></u>	<u><u>\$ 126,398,397</u></u>	<u><u>\$ 132,411,566</u></u>	<u><u>\$ 144,622,759</u></u>	<u><u>\$ 149,060,454</u></u>

(Continued)

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Federal sources:</b>					
Federal grants	\$ 18,510,443	\$ 13,257,814	\$ 9,648,603	\$ 10,204,548	\$ 10,017,792
National School Lunch Program	2,988,377	2,829,533	2,573,076	2,551,511	2,425,042
Total federal sources	<u>21,498,820</u>	<u>16,087,347</u>	<u>12,221,679</u>	<u>12,756,059</u>	<u>12,442,834</u>
<b>State sources:</b>					
State equalization assistance	44,857,641	51,289,949	49,126,675	42,788,524	41,357,724
State grants	1,535,381	1,657,562	1,148,621	991,754	1,021,374
School Facilities Board		1,090,449	2,632,450	1,818,858	1,788,941
Other revenues	5,426,785	8,490,918	7,677,145	7,638,461	6,758,426
Total state sources	<u>51,819,807</u>	<u>62,528,878</u>	<u>60,584,891</u>	<u>53,237,597</u>	<u>50,926,465</u>
<b>Local sources:</b>					
Property taxes	64,621,005	65,733,080	64,741,328	61,701,293	56,223,790
County aid	30,705		29,637	2,496,863	2,283,845
Food service sales	1,674,976	1,739,145	1,831,650	1,854,556	1,797,120
Investment income	727,649	1,454,121	1,949,982	1,286,713	640,476
Other revenues	7,138,608	7,927,909	6,542,698	5,470,933	4,919,243
Total local sources	<u>74,192,943</u>	<u>76,854,255</u>	<u>75,095,295</u>	<u>72,810,358</u>	<u>65,864,474</u>
<b>Total revenues</b>	<u>\$ 147,511,570</u>	<u>\$ 155,470,480</u>	<u>\$ 147,901,865</u>	<u>\$ 138,804,014</u>	<u>\$ 129,233,773</u>

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

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

**(Concluded)**

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 58,304,828	\$ 58,732,150	\$ 59,994,072	\$ 63,230,105	\$ 69,825,792
Support services - students and staff	14,371,801	14,289,983	14,318,905	14,305,106	15,464,330
Support services - administration	8,868,782	8,632,313	8,902,139	8,755,858	9,701,573
Operation and maintenance of plant services	14,586,240	15,697,850	15,802,906	15,875,802	15,563,830
Student transportation services	5,505,736	5,580,341	5,412,865	5,253,489	5,872,495
Operation of non-instructional services	5,999,796	5,910,068	5,042,098	4,842,341	5,362,675
Capital outlay	24,388,911	26,943,964	26,846,224	26,655,180	11,890,902
Debt service -					
Interest and fiscal charges	4,472,787	3,583,138	3,903,188	2,783,808	3,248,150
Principal retirement	9,365,000	7,900,000	12,600,000	14,235,000	15,835,000
Bond issuance costs	454,250			531,500	455,880
<b>Total expenditures</b>	<b><u>\$ 146,318,131</u></b>	<b><u>\$ 147,269,807</u></b>	<b><u>\$ 152,822,397</u></b>	<b><u>\$ 156,468,189</u></b>	<b><u>\$ 153,220,627</u></b>
 Expenditures for capitalized assets	 \$ 21,235,438	 \$ 22,187,250	 \$ 24,828,964	 \$ 23,299,817	 \$ 10,694,484
 Debt service as a percentage of noncapital expenditures	 11%	 9%	 13%	 13%	 14%

(Continued)

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 72,716,370	\$ 70,023,457	\$ 63,771,580	\$ 61,214,375	\$ 56,744,876
Support services - students and staff	16,792,096	16,564,738	15,023,004	14,594,928	11,032,553
Support services - administration	9,882,699	9,979,441	9,434,901	9,331,088	10,019,245
Operation and maintenance of plant services	15,253,440	15,860,446	16,154,966	14,354,519	13,767,243
Student transportation services	6,012,897	6,426,861	5,985,694	5,440,136	4,943,283
Operation of non-instructional services	7,754,331	7,659,606	7,132,064	6,433,349	6,216,934
Capital outlay	18,639,061	8,860,971	8,437,101	6,439,663	6,212,409
Debt service -					
Interest and fiscal charges	3,073,519	2,684,177	3,244,414	3,896,216	4,832,424
Principal retirement	15,663,823	14,976,438	14,328,707	14,042,376	15,727,032
Bond issuance costs		266,737			112,272
<b>Total expenditures</b>	<u>\$ 165,788,236</u>	<u>\$ 153,302,872</u>	<u>\$ 143,512,431</u>	<u>\$ 135,746,650</u>	<u>\$ 129,608,271</u>
Expenditures for capitalized assets	\$ 15,681,938	\$ 4,626,538	\$ 5,120,408	\$ 3,010,856	\$ 1,937,193
Debt service as a percentage of noncapital expenditures	12%	12%	13%	14%	16%

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

(Concluded)

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

	Fiscal Year Ended June 30				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (22,015,167)	\$ (20,871,410)	\$ (20,410,831)	\$ (11,845,430)	\$ (4,160,173)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds	41,000,000			50,000,000	29,000,000
Premium on sale of bonds	1,890,607			2,474,748	575,574
Transfers in	7,711,238	5,084,066	20,361,008	13,028,901	612,245
Transfers out	(7,711,238)	(5,084,066)	(20,361,008)	(13,028,901)	(612,245)
Total other financing sources (uses)	<u>42,890,607</u>	<u></u>	<u></u>	<u>52,474,748</u>	<u>29,575,574</u>
<b>Changes in fund balances</b>	<u>\$ 20,875,440</u>	<u>\$ (20,871,410)</u>	<u>\$ (20,410,831)</u>	<u>\$ 40,629,318</u>	<u>\$ 25,415,401</u>
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (18,276,666)	\$ 2,167,608	\$ 4,389,434	\$ 3,057,364	\$ (374,498)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds		20,000,000			
Refunding bonds issued					8,480,000
Premium on sale of bonds		335,902			472,061
Capital lease agreements			298,328		424,510
Transfers in	2,215,442	320,238	249,627	243,049	80,460
Transfers out	(2,215,442)	(320,238)	(249,627)	(243,049)	(80,460)
Payment to refunded bond escrow agent					(8,839,789)
Total other financing sources (uses)	<u></u>	<u>20,335,902</u>	<u>298,328</u>	<u></u>	<u>536,782</u>
<b>Changes in fund balances</b>	<u>\$ (18,276,666)</u>	<u>\$ 22,503,510</u>	<u>\$ 4,687,762</u>	<u>\$ 3,057,364</u>	<u>\$ 162,284</u>

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	\$ 408,811,883	\$ 426,083,534	\$ 435,998,277	\$ 441,648,947	\$ 432,901,452
Agricultural and Vacant	74,601,112	86,142,740	93,306,982	99,609,047	97,161,620
Residential (Owner Occupied)	695,595,885	756,524,895	817,154,887	889,814,977	882,373,320
Residential (Rental)	202,222,017	197,243,249	183,525,455	188,772,796	181,539,630
Railroad, Private Cars and Airlines					
Historical Property					
Certain Government Property Improvements			9,559		
Total	<u>\$ 1,381,230,897</u>	<u>\$ 1,465,994,418</u>	<u>\$ 1,529,995,160</u>	<u>\$ 1,619,845,767</u>	<u>\$ 1,593,976,022</u>
Estimated Actual Value (Full Cash Value)	\$ 12,435,162,280	\$ 13,069,027,065	\$ 13,662,130,620	\$ 14,636,262,086	\$ 14,840,194,999
Ratio of Primary Assessed Value to Estimated Actual Value	11.11%	11.22%	11.20%	11.07%	10.74%

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Commercial, Industrial, Utilities and Mining	\$ 406,185,178	\$ 386,505,001	\$ 354,160,382	\$ 340,013,539	\$ 285,090,025
Agricultural and Vacant	92,720,381	83,091,989	69,657,151	63,459,457	60,717,555
Residential (Owner Occupied)	808,532,844	715,030,094	632,151,866	573,405,401	517,422,596
Residential (Rental)	161,739,522	139,554,556	121,791,663	107,042,347	98,862,577
Railroad, Private Cars and Airlines					
Historical Property				28	
Certain Government Property Improvements					
Total	<u>\$ 1,469,177,925</u>	<u>\$ 1,324,181,640</u>	<u>\$ 1,177,761,062</u>	<u>\$ 1,083,920,772</u>	<u>\$ 962,092,753</u>
Estimated Actual Value (Full Cash Value)	\$ 14,560,023,693	\$ 12,335,987,666	\$ 10,242,492,023	\$ 9,105,191,111	\$ 8,374,935,651
Ratio of Primary Value to Estimated Actual Value	10.09%	10.73%	11.50%	11.90%	11.49%

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

**Note:** The primary assessed value generates revenues for general District operations.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**SECONDARY ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	\$ 416,879,620	\$ 435,323,801	\$ 456,798,101	\$ 486,231,035	\$ 494,145,983
Agricultural and Vacant	76,563,027	89,249,772	101,218,120	119,794,462	129,977,152
Residential (Owner Occupied)	696,402,055	757,863,552	819,226,568	900,767,355	937,324,541
Residential (Rental)	204,516,618	200,241,204	184,691,585	194,496,374	196,039,258
Railroad, Private Cars and Airlines					
Historical Property					
Certain Government Property Improvements			9,559		
Total	<u>\$ 1,394,361,320</u>	<u>\$ 1,482,678,329</u>	<u>\$ 1,561,943,933</u>	<u>\$ 1,701,289,226</u>	<u>\$ 1,757,486,934</u>
Ratio of Secondary Assessed Value to Estimated Actual Value	11.21%	11.34%	11.43%	11.62%	11.84%

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Commercial, Industrial, Utilities and Mining	\$ 437,431,041	\$ 423,200,533	\$ 379,062,460	\$ 345,904,932	\$ 328,191,786
Agricultural and Vacant	133,486,922	121,705,307	91,753,823	78,118,049	76,793,872
Residential (Owner Occupied)	959,231,036	794,089,588	653,346,653	584,081,808	529,723,443
Residential (Rental)	185,343,654	154,446,892	130,211,815	113,496,881	103,513,629
Railroad, Private Cars and Airlines					
Historical Property				143	
Certain Government Property Improvements					
Total	<u>\$ 1,715,492,653</u>	<u>\$ 1,493,442,320</u>	<u>\$ 1,254,374,751</u>	<u>\$ 1,121,601,813</u>	<u>\$ 1,038,222,730</u>
Ratio of Secondary Assessed Value to Estimated Actual Value	11.78%	12.11%	12.25%	12.32%	12.40%

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

**Note:** The secondary assessed value generates revenues to service District bonded debt requirements and other voter-approved overrides.

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	20 %	20 %	20 %	21 %	22 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	15	15	17	18

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Commercial, Industrial, Utilities and Mining	23 %	24 %	25 %	25 %	25 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	20	21	22	21	21

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

**Note:** Additional classes of property exist, but do not amount to a significant portion of the District's total valuation, therefore they are not included on this schedule.



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

<b>Fiscal Year Ended June 30</b>	<b>Overlapping Rates</b>								<b>District Direct Rates</b>		
	<b>State</b>		<b>County</b>	<b>Flood</b>	<b>Community</b>	<b>Fire</b>	<b>Central</b>	<b>City</b>			
	<b>Equalization</b>	<b>County</b>	<b>Free</b>	<b>Control</b>	<b>College</b>	<b>District</b>	<b>Arizona</b>	<b>of</b>	<b>Primary</b>	<b>Secondary</b>	<b>Total</b>
			<b>Library</b>	<b>District</b>	<b>District</b>	<b>Assistance</b>	<b>Water</b>	<b>Tucson</b>			
2014	0.51	4.45	0.38	0.26	1.29	0.05	0.14	1.43	4.39	1.54	5.93
2013	0.47	4.20	0.35	0.26	1.17	0.04	0.10	1.26	4.08	1.47	5.55
2012	0.43	4.20	0.35	0.26	1.11	0.04	0.10	1.16	3.96	1.45	5.41
2011	0.36	4.06	0.31	0.26	1.08	0.04	0.10	0.96	3.65	1.40	5.05
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	0.35	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

**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**

<b>Taxpayer</b>	<b>2014</b>		<b>2005</b>	
	<b>Secondary Assessed Valuation</b>	<b>Percentage of District's Net Assessed Valuation</b>	<b>Secondary Assessed Valuation</b>	<b>Percentage of District's Net Assessed Valuation</b>
Unisource Energy Corporation	\$ 17,074,208	1.22 %	\$ 11,420,450	1.10 %
Northwest Hospital LLC	16,975,000	1.22		
DND Neffson Company	16,030,344	1.15		
Oro Valley Hospital LLC	10,886,993	0.78		
Weingarten Nostat Inc	8,474,782	0.61		
Vestar OVM LLC	8,464,644	0.61		
El Conquistador Hotel Associates	7,376,303	0.53	16,196,275	1.56
J Foothills LLC	7,161,202	0.51	8,617,249	0.83
Southwest Gas Corporation	5,498,750	0.39	8,617,249	0.83
Ventana Medical Systems	5,325,097	0.38		
CHH Tucson Partnership LP			21,906,500	2.11
Qwest Communications Corporation			11,524,272	1.11
HDP Northwest LLC			6,229,336	0.60
Tucson Place Partners LLC			5,191,114	0.50
Wal-Mart			4,152,891	0.40
Sierra Health Styles, Inc.			3,426,135	0.33
Total	<u>\$ 103,267,323</u>	<u>7.40 %</u>	<u>\$ 97,281,471</u>	<u>9.37 %</u>

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2014	\$ 68,236,730	\$ 66,106,428	96.88 %	\$	\$ 66,106,428	96.88 %
2013	67,999,506	65,978,452	97.03	1,803,357	67,781,809	99.68
2012	69,287,808	67,137,625	96.90	1,973,760	69,111,385	99.75
2011	68,432,918	65,856,223	96.23	2,379,254	68,235,477	99.71
2010	63,313,995	60,815,693	96.05	2,478,615	63,294,308	99.97
2009	63,092,120	60,793,899	96.36	2,291,537	63,085,436	99.99
2008	63,390,268	61,397,635	96.86	1,983,156	63,380,791	99.99
2007	61,783,384	60,083,722	97.25	1,690,832	61,774,554	99.99
2006	59,394,470	57,751,232	97.23	1,637,923	59,389,155	99.99
2005	53,766,375	52,372,140	97.41	1,389,215	53,761,355	99.99

**Source:** The source of this information is the 2014 Pima County Treasurer's records.

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

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

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

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income	
2014	\$ 106,770,000	\$	\$ 106,770,000	0.86 %	\$ 915	\$	\$ 106,770,000	0.86 %	\$ 915	N/A %	
2013	83,035,000		83,035,000	0.64	604		83,035,000	0.64	604	0.23	
2012	95,635,000		95,635,000	0.70	859		95,635,000	0.70	859	0.27	
2011	109,870,000		109,870,000	0.75	971		109,870,000	0.75	971	0.32	
2010	75,705,000		75,705,000	0.51	657		75,705,000	0.51	657	0.22	
2009	61,990,000		61,990,000	0.43	445		61,990,000	0.43	445	0.19	
2008	76,740,000		76,740,000	0.62	555	378,823	77,118,823	0.63	558	0.24	
2007	70,860,000		70,860,000	0.69	525	605,261	71,465,261	0.70	530	0.24	
2006	84,565,000		84,565,000	0.93	650	515,640	85,080,640	0.93	654	0.32	
2005	99,975,000		99,975,000	1.19	811	853,016	100,828,016	1.20	818	0.41	

**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, 2014**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Pima County	\$ 456,690,000	18.29 %	\$ 83,528,601
Pima County Community College District	1,355,000	18.29	247,830
Golder Ranch Fire Department	9,805,000	100.00	9,805,000
Northwest Fire District	30,020,000	29.17	8,756,834
City of Tucson	213,450,000	8.19	17,481,555
Subtotal, Overlapping Debt			<u>119,819,820</u>
Direct:			
Amphitheater Unified School District No. 10			<u>106,770,000</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 226,589,820</u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Secondary Assessed Valuation	7.66	%
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 1,941	
As a Percentage of Net Secondary Assessed Valuation	16.25	%
As a Percentage of Estimated Actual Value (Full Cash Value)	1.82	%

**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, 2013 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 2014:**

Secondary assessed valuation	\$ 1,394,361,320
Debt limit (10% of assessed value)	139,436,132
Debt applicable to limit	<u>106,770,000</u>
Legal debt margin	<u><u>\$ 32,666,132</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2014:**

Secondary assessed valuation	\$ 1,394,361,320
Debt limit (30% of assessed value)	418,308,396
Debt applicable to limit	<u>106,770,000</u>
Legal debt margin	<u><u>\$ 311,538,396</u></u>

**Fiscal Year Ended June 30**

	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>
Debt Limit	\$ 418,308,396	\$ 444,803,499	\$ 468,583,180	\$ 510,386,768	\$ 527,246,080
Total net debt applicable to limit	<u>106,770,000</u>	<u>83,035,000</u>	<u>95,635,000</u>	<u>109,870,000</u>	<u>75,705,000</u>
Legal debt margin	<u><u>\$ 311,538,396</u></u>	<u><u>\$ 361,768,499</u></u>	<u><u>\$ 372,948,180</u></u>	<u><u>\$ 400,516,768</u></u>	<u><u>\$ 451,541,080</u></u>
Total net debt applicable to the limit as a percentage of debt limit	26%	19%	20%	22%	14%

	<u><b>2009</b></u>	<u><b>2008</b></u>	<u><b>2007</b></u>	<u><b>2006</b></u>	<u><b>2005</b></u>
Debt Limit	\$ 514,647,796	\$ 448,032,696	\$ 376,312,425	\$ 336,480,544	\$ 311,466,819
Total net debt applicable to limit	<u>61,990,000</u>	<u>76,740,000</u>	<u>70,860,000</u>	<u>84,565,000</u>	<u>99,975,000</u>
Legal debt margin	<u><u>\$ 452,657,796</u></u>	<u><u>\$ 371,292,696</u></u>	<u><u>\$ 305,452,425</u></u>	<u><u>\$ 251,915,544</u></u>	<u><u>\$ 211,491,819</u></u>
Total net debt applicable to the limit as a percentage of debt limit	12%	17%	19%	25%	32%

**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**

<b>Year</b>	<b>Population</b>	<b>Personal Income (thousands)</b>	<b>Per Capita Income</b>	<b>Unemployment Rate</b>	<b>Estimated District Population</b>
2013	996,046	\$ N/A	\$ N/A	7.0 %	116,740
2012	990,380	36,058,871	36,335	7.3	137,500
2011	986,081	34,931,620	35,371	8.4	111,283
2010	980,263	34,360,759	34,987	9.0	113,176
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

**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 from 2003 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2013, the source of the information is the Arizona Office of Employment and Population Statistics.

**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	2014			2005		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
Northwest Hospital	1,722	2.60	%	1,184	2.00	%
Ventana Medical Systems	1,100	1.66		320	0.54	
Honeywell International Inc.	800	1.21				
Oro Valley Hospital	585	0.88				
El Conquistador	394	0.59		500	0.84	
Miraval	374	0.56		400	0.67	
Town of Oro Valley	343	0.52		271	0.46	
Omni Tucson National	210	0.32				
Westward Look	165	0.25		251	0.42	
Home Depot	150	0.23		125	0.21	
Tucson National Resort				300	0.51	
Tucson Heart Hospital				261	0.44	
Sierra Tucson				157	0.26	
Total	5,843	8.82	%	3,769	6.35	%
Total employment	66,265			59,346		

**Source:** The source of this information is *Arizona Daily Star - Star 200*.



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

	<b>Full-time Equivalent Employees as of June 30</b>				
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>Supervisory</b>					
Consultants/supervisors of instruction	9	9	11	11	11
Principals	17	16	17	18	19
Assistant principals	15	13	16	14	13
Total supervisory	<u>41</u>	<u>38</u>	<u>44</u>	<u>43</u>	<u>43</u>
<b>Instruction</b>					
Teachers	782	789	812	872	922
Aides	156	160	147	153	152
Total instruction	<u>938</u>	<u>949</u>	<u>959</u>	<u>1,025</u>	<u>1,074</u>
<b>Student Services</b>					
Guidance Counselors	19	18	20	20	21
Librarians	23	23	24	25	26
Psychologists	12	13	12	13	14
Technicians	24	26	21	17	15
Therapists	8	8	7	7	7
Other	97	97	91	84	88
Total student services	<u>183</u>	<u>185</u>	<u>175</u>	<u>166</u>	<u>171</u>
<b>Support and Administration</b>					
Transportation	132	136	136	135	139
Food Service	90	95	93	99	110
Custodial/Maintenance	181	192	184	187	187
Security Services	58	62	60	53	61
Other Administrative Support	166	183	186	186	222
Total support and administration	<u>627</u>	<u>668</u>	<u>659</u>	<u>660</u>	<u>719</u>
<b>Total</b>	<u><u>1,789</u></u>	<u><u>1,840</u></u>	<u><u>1,837</u></u>	<u><u>1,894</u></u>	<u><u>2,007</u></u>

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Supervisory</b>					
Consultants/supervisors of instruction	11	11	11	11	11
Principals	19	19	19	19	19
Assistant principals	18	18	18	18	18
Total supervisory	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>
<b>Instruction</b>					
Teachers	1,115	1,010	1,008	1,016	1,002
Aides	152	159	146	148	71
Total instruction	<u>1,267</u>	<u>1,169</u>	<u>1,154</u>	<u>1,164</u>	<u>1,073</u>
<b>Student Services</b>					
Guidance Counselors	21	21	21	21	21
Librarians	25	25	27	27	27
Psychologists	17	17	15	13	13
Technicians	18	18	20	36	33
Therapists	13	18	17	21	11
Other	72	75	73	71	52
Total student services	<u>166</u>	<u>174</u>	<u>173</u>	<u>189</u>	<u>157</u>
<b>Support and Administration</b>					
Transportation	133	133	137	140	138
Food Service	101	101	106	107	107
Custodial/Maintenance	181	181	174	175	175
Security Services	64	64	61	61	62
Other Administrative Support	236	235	234	240	233
Total support and administration	<u>715</u>	<u>714</u>	<u>712</u>	<u>723</u>	<u>715</u>
<b>Total</b>	<u><u>2,196</u></u>	<u><u>2,105</u></u>	<u><u>2,087</u></u>	<u><u>2,124</u></u>	<u><u>1,993</u></u>

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

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

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil- Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2014	13,749	\$ 107,637,183	\$ 7,829	(0.60) %	\$ 123,818,404	\$ 9,006	(0.23) %	938	14.7	47.3 %
2013	13,820	108,842,705	7,876	0.42	124,738,952	9,026	1.42	949	14.6	47.2
2012	13,959	109,472,985	7,842	(0.54)	124,225,616	8,899	1.14	959	14.6	48.0
2011	14,238	112,262,701	7,885	(2.10)	125,277,202	8,799	(0.25)	1,025	13.9	46.1
2010	15,122	121,790,695	8,054	(5.33)	133,383,552	8,820	(5.25)	1,074	14.1	42.9
2009	15,094	128,411,833	8,507	5.51	140,511,601	9,309	4.96	1,267	11.9	41.5
2008	15,690	126,514,549	8,063	13.00	139,156,172	8,869	12.68	1,169	13.4	39.6
2007	16,466	117,502,209	7,136	6.73	129,604,171	7,871	4.73	1,154	14.3	39.3
2006	16,656	111,368,395	6,686	8.90	125,180,800	7,516	6.04	1,164	14.3	38.4
2005	16,731	102,724,134	6,140	4.15	118,578,120	7,087	3.27	1,073	15.6	37.4

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

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

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

	<b>Fiscal Year Ended June 30</b>									
	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
<b><u>Schools</u></b>										
<b>Elementary</b>										
Buildings	104	104	124	124	121	120	120	118	118	118
Square feet	774,099	774,099	751,227	751,227	737,906	736,226	736,226	732,466	732,466	732,466
Capacity	7,860	7,860	8,209	8,209	8,209	8,160	8,160	8,160	8,070	8,070
Enrollment	5,031	5,098	5,161	5,356	5,615	5,756	5,861	5,829	6,385	6,399
<b>Middle</b>										
Buildings	43	43	46	48	50	47	47	47	47	48
Square feet	355,359	355,359	354,817	348,328	349,528	345,520	345,520	345,520	345,520	349,288
Capacity	3,110	3,110	3,030	3,030	3,030	2,990	2,990	2,990	2,990	2,990
Enrollment	1,821	1,927	2,020	2,075	2,114	2,207	2,278	2,364	2,488	2,556
<b>High</b>										
Buildings	21	21	20	22	22	22	22	22	22	22
Square feet	359,923	359,923	345,098	332,209	325,167	325,167	325,167	325,167	325,167	325,167
Capacity	3,010	3,010	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950
Enrollment	2,168	2,082	2,047	2,064	2,278	2,368	2,446	2,495	2,589	2,561
<b>Other</b>										
Buildings	81	81	77	85	74	74	74	74	74	74
Square feet	880,622	880,622	900,788	996,758	997,121	997,121	997,121	997,121	997,121	1,000,163
Capacity	6,920	6,920	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950
Enrollment	4,663	4,726	4,730	4,744	5,116	4,800	5,120	5,162	5,224	5,173
<b><u>Administrative</u></b>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square feet	43,281	43,281	43,281	43,281	43,281	13,281	13,281	13,281	13,281	13,281
<b><u>Transportation</u></b>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	129	125	125	146	132	138	139	136	136	146
<b><u>Athletics</u></b>										
Football fields	8	8	8	8	8	8	8	8	8	8
Soccer fields	29	29	29	29	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.

(This page intentionally left blank)