
TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2022



TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

TOLLESON, ARIZONA

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

Issued by:
Business and Finance Department

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

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INTRODUCTORY SECTION

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ADMINISTRATIVE CENTER
9801 West Van Buren Street
Tolleson, Arizona 85353
(623) 478-4000
(623) 936-5048 Fax
Website: www.tuhsd.org

GOVERNING BOARD
Freddie Villalon, President
Dr. Elda Luna-Najera, Vice President
Steven Chapman, Member
Devin Del Palacio, Member
Dr. Kino Flores, Member

SUPERINTENDENT
Nora Gutierrez

December 23, 2022

Citizens and Governing Board
Tolleson Union High School District No. 214
9801 West Van Buren Street
Tolleson, Arizona 85353

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Tolleson Union High School District No. 214 (District) for the fiscal year ended June 30, 2022.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

Learning today, leading tomorrow!

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

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

PROFILE OF THE DISTRICT

The District is one of 58 public school districts located in Maricopa County, Arizona. It provides a program of public education from grade nine through grade twelve, with a fiscal year 2021-22 average daily membership of 13,338.

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

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

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

The District was organized in 1914 and currently encompasses approximately 102.5 square miles. Located within Maricopa County and the greater Phoenix metropolitan area, the District lies approximately ten miles west of downtown Phoenix, Arizona. Portions of the cities of Phoenix, Avondale, Glendale, and the entire city of Tolleson are included within the boundaries of the District.

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

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

FACTORS AFFECTING FINANCIAL CONDITION

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

Age of Buildings. The original high school in the District was built in 1928. In 1989, the District added its second high school, and three more schools were built between 2002 and 2009. The newest high school in the District opened in July 2019.

Local Economy. The economy of the District is based primarily on the economies of the cities of Tolleson and Avondale. Commercial, agricultural and industrial influences are present throughout the District. Employment opportunities can be found locally and in the greater Phoenix metropolitan area.

Historically, Tolleson's economy has been agriculturally based. However, with the growth of Phoenix to its west, Tolleson is in a transitional period from an agricultural based economy to a commercial and industrial based economy. Tolleson has become a strong distribution hub for companies wishing to deliver products to southwestern markets due to Tolleson's location south of Interstate 10 and the interchange with Loop 101.

Encompassed in the District's boundary are the homes for the Arizona Cardinals, Phoenix Coyotes, and Spring Training baseball. These venues are helping to influence the development of the areas north of I-10 especially in the Westgate Entertainment District. South of the I-10 new freeways are being built providing greater access to the rest of the valley and influencing significant residential developments. The District has several thriving suburbs that are projected to add over 12,000 homes in the next seven years.

Long-term Financial Planning. The District has contracted with a professional demographer who projects that the District will gain 200 to 300 students per year for at least the next five years. The District has received significant increases in Federal and State funding over the past few years. Additionally, the local community has been very supportive of the District at the ballot for budget override and Bond questions. The District is purposefully building and holding onto reserves in order to prepare for the next economic downturn.

AWARDS AND ACKNOWLEDGMENT

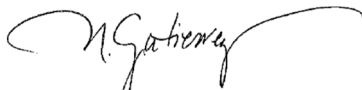
Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2021. This was the 11th consecutive year that the District received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2021. In order to be awarded these certificates, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

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


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

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

Respectfully submitted,



Nora Gutierrez
Superintendent



Jeremy Calles
Chief Financial Officer



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Tolleson Union High School District No.214

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

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



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

William A. Sutter
President

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

David J. Lewis
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tolleson Union High School District No. 214
Arizona**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

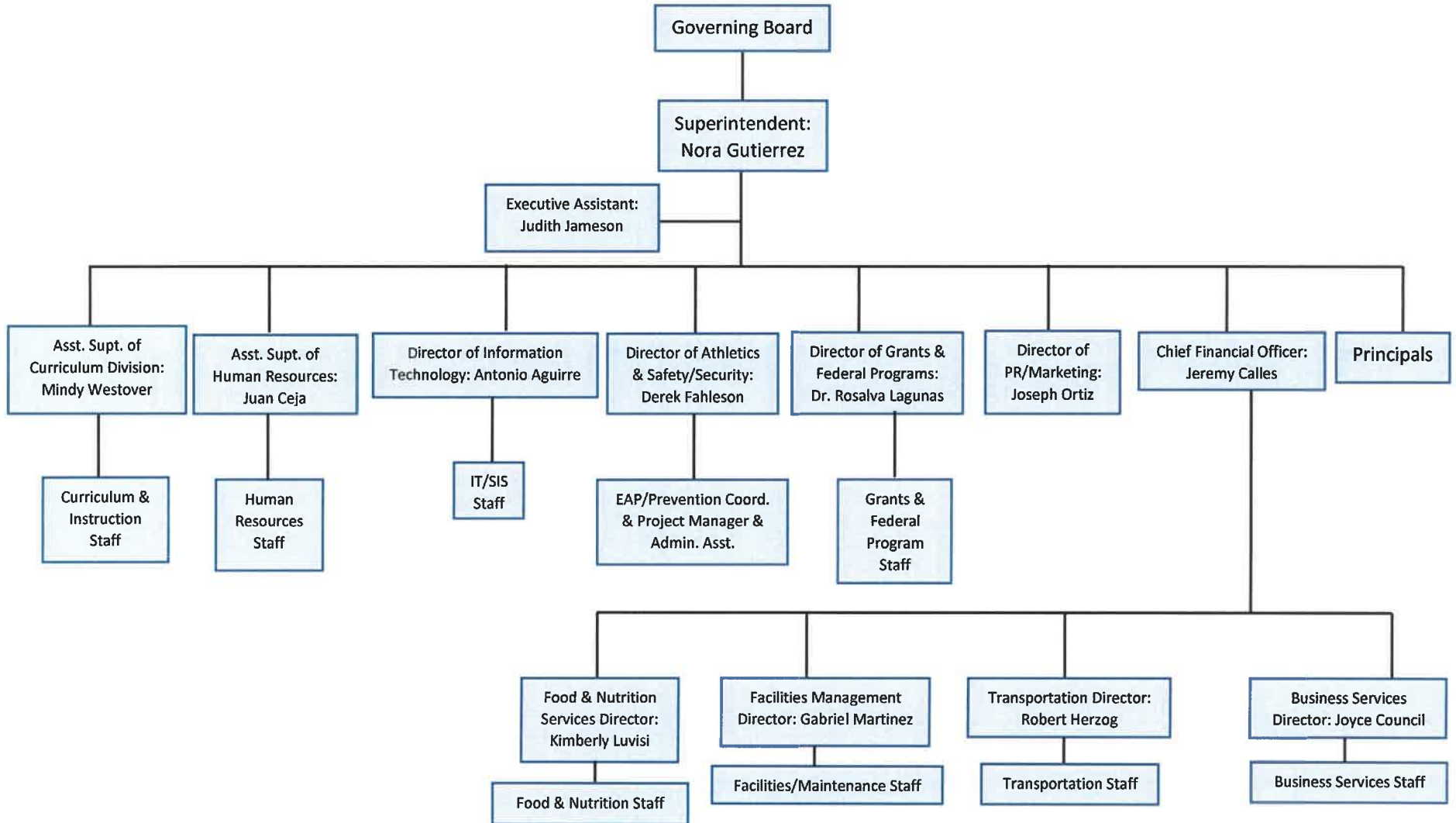
June 30, 2021

Christopher P. Morill

Executive Director/CEO

TUHSD Organization Chart

December 2022



TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Freddie Villalon, President

Elda Luna-Najera, Vice President

Kino Flores, Member

Steven Chapman, Member

Devin Del Palacio, Member

ADMINISTRATIVE STAFF

Nora Gutierrez, Superintendent

Jeremy Calles, Chief Financial Officer

Mindy Westover, Lead Director of Curriculum and Instruction

Joyce Council, Director of Business Services

Antonio Aguirre, Director of Information Technology

Joseph Ortiz, Director of Public Relations and Marketing

Rosalva Lagunas, Director of Grants and Federal Programs

Kimberly Luvisi, Director of Food Services

FINANCIAL SECTION

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Independent Auditor's Report

Governing Board
Tolleson Union High School District No. 214

Report on Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tolleson Union High School District No. 214 (District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Tolleson Union High School District No. 214, as of June 30, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Tolleson Union High School District No. 214 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Combining and Individual Fund Financial Statements and Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Fund Financial Statements and Schedules information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on other work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2022, on our consideration of Tolleson Union High School District No. 214's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tolleson Union High School District No. 214's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tolleson Union High School District No. 214's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Scottsdale, Arizona
December 23, 2022

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

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**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

As management of the Tolleson Union High School District No. 214 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The District's total net position of governmental activities increased \$24.3 million which represents a nine percent increase from the prior fiscal year as a result of an increase in operating grants and contributions, capital grants and contributions, and unrestricted state aid.
- General revenues accounted for \$149.4 million in revenue, or 78 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$42.3 million or 22 percent of total current fiscal year revenues.
- The District had approximately \$167.4 million in expenses related to governmental activities, an increase of 19 percent from the prior fiscal year. The increase is primarily due to the spending of COVID related grant monies to return to in-person instruction and enhance distance learning opportunities.
- Among major funds, the General Fund had \$99.4 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$91.6 million in expenditures. The General Fund's fund balance increase from \$77.8 million at the prior fiscal year end to \$87.3 million at the end of the current fiscal year was primarily due to an increase in the state aid allocation.

OVERVIEW OF FINANCIAL STATEMENTS

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$303.6 million at the current fiscal year end.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	As of <u>June 30, 2022</u>	As of <u>June 30, 2021</u>
Current assets	\$ 205,233,635	\$ 176,951,854
Capital assets, net	442,874,382	384,842,515
Total assets	<u>648,108,017</u>	<u>561,794,369</u>
Deferred outflows	<u>30,990,058</u>	<u>25,092,566</u>
Current and other liabilities	16,260,820	18,017,691
Long-term liabilities	331,497,992	289,572,827
Total liabilities	<u>347,758,812</u>	<u>307,590,518</u>
Deferred inflows	<u>27,713,415</u>	<u>0</u>
Net position:		
Net investment in capital assets	218,659,130	218,219,877
Restricted	61,064,780	43,363,584
Unrestricted	23,901,938	17,712,956
Total net position	<u>\$ 303,625,848</u>	<u>\$ 279,296,417</u>

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

- The principal retirement of \$13.2 million of school improvement bonds.
- The addition of \$72.2 million in capital assets through the completion of various school improvements, and purchases of vehicles, furniture and equipment.

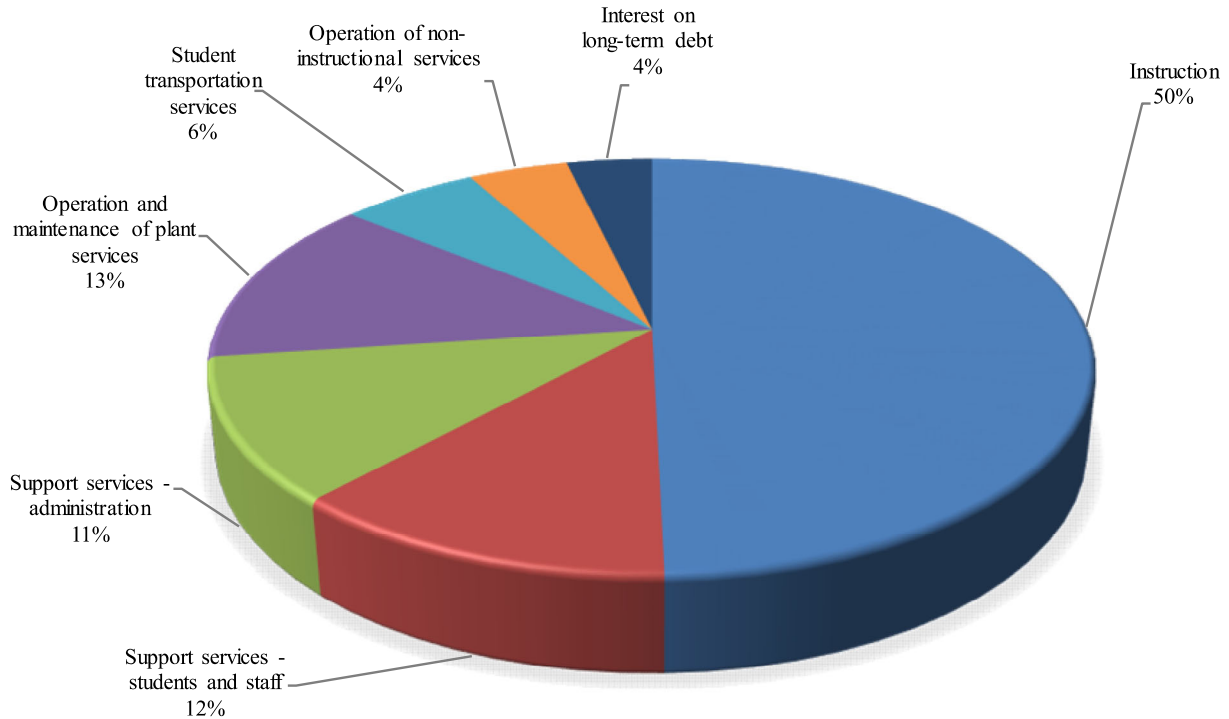
Changes in net position. The District's total revenues for the current fiscal year were \$191.7 million. The total cost of all programs and services was \$167.4 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2022 and June 30, 2021.

	Fiscal Year Ended June 30, 2022	Fiscal Year Ended June 30, 2021
Revenues:		
Program revenues:		
Charges for services	\$ 4,663,074	\$ 2,570,905
Operating grants and contributions	30,849,145	21,417,004
Capital grants and contributions	6,813,367	1,240,696
General revenues:		
Property taxes	68,088,994	61,394,107
Investment income	1,392,342	1,440,430
Unrestricted county aid	5,817,521	5,376,399
Unrestricted state aid	73,785,818	60,740,671
Unrestricted federal aid	312,912	
Total revenues	191,723,173	154,180,212
Expenses:		
Instruction	82,427,238	70,664,181
Support services - students and staff	20,239,897	17,717,006
Support services - administration	18,392,229	16,164,710
Operation and maintenance of plant services	21,779,098	18,818,014
Student transportation services	9,954,163	6,751,198
Operation of non-instructional services	7,156,696	4,690,460
Interest on long-term debt	7,444,421	6,344,365
Total expenses	167,393,742	141,149,934
Changes in net position	24,329,431	13,030,278
Net position, beginning	279,296,417	266,266,139
Net position, ending	\$ 303,625,848	\$ 279,296,417

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Expenses - Fiscal Year 2022



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

- Expenditures increased \$26.2 million as a result of the District returning to in-person instruction for the entire fiscal year as well as increased spending on instructional aids and materials to accommodate and enhance distance learning.
- Unrestricted state aid increased \$13.0 million as a result of increased funding received from the State legislature.
- Operating grants and contributions increased \$9.4 million primarily due to increased grant funding related to the COVID-19 pandemic.

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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2022		Year Ended June 30, 2021	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 82,427,238	\$ (75,138,578)	\$ 70,664,181	\$ (62,978,289)
Support services - students and staff	20,239,897	(12,450,163)	17,717,006	(12,083,483)
Support services - administration	18,392,229	(14,994,010)	16,164,710	(14,530,134)
Operation and maintenance of plant services	21,779,098	(12,806,261)	18,818,014	(15,254,378)
Student transportation services	9,954,163	(3,115,625)	6,751,198	(5,897,008)
Operation of non-instructional services	7,156,696	880,902	4,690,460	1,166,328
Interest on long-term debt	7,444,421	(7,444,421)	6,344,365	(6,344,365)
Total	\$ 167,393,742	\$(125,068,156)	\$ 141,149,934	\$(115,921,329)

- The cost of all governmental activities this year was \$167.4 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$42.3 million.
- Net cost of governmental activities of \$125.1 million was financed by general revenues, which are made up of primarily property taxes of \$68.1 million and state and county aid of \$79.6 million. Investment earnings accounted for \$1.4 million of funding.

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 \$161.2 million, an increase of \$19.8 million due primarily to an increase in state aid.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund comprises 54 percent of the total fund balance. All 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 from \$77.8 million to \$87.3 million was due to an increase in funding received from the State legislature.

The fund balance of the Other Federal Projects Fund decreased \$3.1 million as a result of an increase in \$3.7 million in revenue combined with an increase of \$5.8 million in expenditures related to COVID-19 grants received from the Federal Government.

The fund balance of the Debt Service Fund increased \$1.1 million as needed to make debt service payments.

The fund balance of the Bond Building Fund decreased \$2.0 million primarily due to the spending of bond proceeds for various improvement projects.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in legislative allowances to include increases in student account from the original budget. The difference between the original budget and the final amended budget was a \$15.0 million increase, or 11 percent.

Significant variances for the final amended budget and actual revenues resulted from the District not being required by the State of Arizona to prepare a revenue budget. A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report as required supplementary information. The significant favorable variance of \$55.6 million in instruction is primarily due to conservative budgeting to ensure a continuing healthy contingency balance.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$576.7 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 \$71.4 million from the prior fiscal year, primarily due to various school improvement projects. Total depreciation expense for the current fiscal year was \$13.9 million.

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

	As of June 30, 2022	As of June 30, 2021
Capital assets - non-depreciable	\$ 88,379,266	\$ 53,218,484
Capital assets - depreciable, net	354,495,116	331,624,031
Total	\$ 442,874,382	\$ 384,842,515

The estimated cost to complete current construction projects is \$10.5 million.

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

Debt Administration. At year end, the District had \$246.2 million in long-term debt outstanding, \$16.7 million due within one year. Long-term debt increased by \$55.6 million due to the issuance of 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 15 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$354.4 million and the Class B debt limit is \$236.2 million, both of which are greater 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 9-11.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2022**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2022-23 budget. Among them:

- Fiscal year 2021-22 budget balance carry forward (estimated \$53.0 million).
- District student population (estimated 13,650).

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

Budgeted expenditures in the General Fund increased six percent or \$10.0 million in fiscal year 2022-23. This resulted from increases in average daily membership, the base level support from the State of Arizona, and budget carry forward. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2022-23 budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Tolleson Union High School District No. 214, 9801 West Van Buren Street, Tolleson, Arizona 85353.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 176,108,156
Property taxes receivable	1,116,782
Deposits	202,756
Due from governmental entities	26,207,819
Leases receivable	1,598,122
Total current assets	205,233,635
Noncurrent assets:	
Capital assets not being depreciated	88,379,266
Capital assets, net of accumulated depreciation	354,495,116
Total noncurrent assets	442,874,382
Total assets	648,108,017
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension plan items	30,990,058
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	10,178,810
Accrued payroll and employee benefits	1,221,049
Compensated absences payable	262,160
Accrued interest payable	4,688,176
Unearned revenues	172,785
Financed purchases payable	74,990
Bonds payable	16,595,000
Total current liabilities	33,192,970
Noncurrent liabilities:	
Non-current portion of long-term obligations	314,565,842
Total noncurrent liabilities	314,565,842
Total liabilities	347,758,812
 <u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension plan items	26,128,282
Leases	1,585,133
Total deferred inflows of resources	27,713,415
 <u>NET POSITION</u>	
Net investment in capital assets	218,659,130
Restricted for:	
Instruction	27,688,891
Food service	5,955,364
Non-instructional purposes	953,511
Debt service	5,819,834
Capital outlay	20,647,180
Unrestricted	23,901,938
Total net position	\$ 303,625,848

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction	\$ 82,427,238	\$ 989,834	\$ 5,409,889	\$ 888,937	\$ (75,138,578)
Support services - students and staff	20,239,897	1,526,129	6,263,605		(12,450,163)
Support services - administration	18,392,229		3,398,219		(14,994,010)
Operation and maintenance of plant services	21,779,098	1,067,224	1,981,183	5,924,430	(12,806,261)
Student transportation services	9,954,163		6,838,538		(3,115,625)
Operation of non-instructional services	7,156,696	1,079,887	6,957,711		880,902
Interest on long-term debt	7,444,421				(7,444,421)
Total governmental activities	<u>\$ 167,393,742</u>	<u>\$ 4,663,074</u>	<u>\$ 30,849,145</u>	<u>\$ 6,813,367</u>	<u>(125,068,156)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	31,562,666
Property taxes, levied for debt service	21,431,148
Property taxes, levied for capital outlay	15,095,180
Investment income	1,392,342
Unrestricted county aid	5,817,521
Unrestricted state aid	73,785,818
Unrestricted federal aid	312,912

Total general revenues

149,397,587

Changes in net position

24,329,431

Net position, beginning of year

279,296,417

Net position, end of year

\$ 303,625,848

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

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FUND FINANCIAL STATEMENTS

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2022

	General	Other Federal Projects	Debt Service
<u>ASSETS</u>			
Cash and investments	\$ 65,437,222	\$	\$ 26,759,481
Property taxes receivable	645,063		343,529
Deposits			
Due from governmental entities	14,338,048	6,220,910	
Due from other funds	8,400,426		
Leases receivable			
Total assets	\$ 88,820,759	\$ 6,220,910	\$ 27,103,010
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 493,584	\$ 28,025	\$
Due to other funds		5,555,613	
Accrued payroll and employee benefits	567,458	573,282	
Unearned revenues		87,072	
Bonds payable			16,595,000
Bond interest payable			4,688,176
Total liabilities	1,061,042	6,243,992	21,283,176
Deferred inflows of resources:			
Unavailable revenues - property taxes	424,538		178,325
Unavailable revenues - intergovernmental		6,128,032	
Leases			
Total deferred inflows of resources	424,538	6,128,032	178,325
Fund balances (deficits):			
Restricted			5,641,509
Unassigned	87,335,179	(6,151,114)	
Total fund balances	87,335,179	(6,151,114)	5,641,509
Total liabilities, deferred inflows of resources and fund balances	\$ 88,820,759	\$ 6,220,910	\$ 27,103,010

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>
\$ 30,928,708	\$ 52,982,745	\$ 176,108,156
	128,190	1,116,782
	202,756	202,756
	5,648,861	26,207,819
		8,400,426
	1,598,122	1,598,122
<u>\$ 30,928,708</u>	<u>\$ 60,560,674</u>	<u>\$ 213,634,061</u>
\$ 8,934,601	\$ 722,600	\$ 10,178,810
	2,844,813	8,400,426
	80,309	1,221,049
	85,713	172,785
		16,595,000
		4,688,176
<u>8,934,601</u>	<u>3,733,435</u>	<u>41,256,246</u>
	67,910	670,773
	2,769,463	8,897,495
	1,585,133	1,585,133
	<u>4,422,506</u>	<u>11,153,401</u>
21,994,107	52,926,995	80,562,611
	(522,262)	80,661,803
<u>21,994,107</u>	<u>52,404,733</u>	<u>161,224,414</u>
<u>\$ 30,928,708</u>	<u>\$ 60,560,674</u>	<u>\$ 213,634,061</u>

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Total governmental fund balances **\$ 161,224,414**

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	\$ 576,705,739	
Less accumulated depreciation	<u>(133,831,357)</u>	442,874,382

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

Property taxes	670,773	
Intergovernmental	<u>8,897,495</u>	9,568,268

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

Deferred outflows of resources related to pensions	30,990,058	
Deferred inflows of resources related to pensions	<u>(26,128,282)</u>	4,861,776

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

Compensated absences payable	(2,822,152)	
Obligations under financed purchases	(74,990)	
Net pension liability	(82,466,481)	
Bonds payable	<u>(229,539,369)</u>	<u>(314,902,992)</u>

Net position of governmental activities **\$ 303,625,848**

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	<u>General</u>	<u>Other Federal Projects</u>	<u>Debt Service</u>
Revenues:			
Other local	\$ 6,441,682	\$	\$ 239,929
Property taxes	31,717,609		21,399,759
State aid and grants	60,913,517		
Federal aid, grants and reimbursements	312,912	9,929,563	
Total revenues	<u>99,385,720</u>	<u>9,929,563</u>	<u>21,639,688</u>
Expenditures:			
Current -			
Instruction	54,022,817	2,854,328	
Support services - students and staff	11,733,352	2,304,912	
Support services - administration	12,524,708	1,649,923	
Operation and maintenance of plant services	11,510,236	1,565,722	
Student transportation services	915,117	4,680,018	
Operation of non-instructional services	821,878	9,220	
Capital outlay	31,821	436	
Debt service -			
Principal retirement			16,595,000
Interest and fiscal charges			8,599,185
Bond issuance costs			
Total expenditures	<u>91,559,929</u>	<u>13,064,559</u>	<u>25,194,185</u>
Excess (deficiency) of revenues over expenditures	<u>7,825,791</u>	<u>(3,134,996)</u>	<u>(3,554,497)</u>
Other financing sources (uses):			
Transfers in	644,743		4,697,473
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Proceeds from sale of capital assets	1,067,224		
Insurance recoveries	2,671		
Total other financing sources (uses)	<u>1,714,638</u>		<u>4,697,473</u>
Changes in fund balances	<u>9,540,429</u>	<u>(3,134,996)</u>	<u>1,142,976</u>
Fund balances (deficits), beginning of year	77,794,750	(3,016,118)	4,498,533
Fund balances (deficits), end of year	<u>\$ 87,335,179</u>	<u>\$ (6,151,114)</u>	<u>\$ 5,641,509</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>
\$ 248,123	\$ 6,621,221	\$ 13,550,955
	15,102,975	68,220,343
	18,318,443	79,231,960
	14,092,533	24,335,008
<u>248,123</u>	<u>54,135,172</u>	<u>185,338,266</u>
	10,100,228	66,977,373
	4,571,470	18,609,734
	629,602	14,804,233
	834,795	13,910,753
	566,095	6,161,230
	5,390,991	6,222,089
66,906,495	17,108,589	84,047,341
	83,970	16,678,970
	7,346	8,606,531
712,849		712,849
<u>67,619,344</u>	<u>39,293,086</u>	<u>236,731,103</u>
<u>(67,371,221)</u>	<u>14,842,086</u>	<u>(51,392,837)</u>
		5,342,216
(4,697,473)	(644,743)	(5,342,216)
60,730,000		60,730,000
9,366,449		9,366,449
		1,067,224
		2,671
<u>65,398,976</u>	<u>(644,743)</u>	<u>71,166,344</u>
<u>(1,972,245)</u>	<u>14,197,343</u>	<u>19,773,507</u>
23,966,352	38,207,390	141,450,907
<u>\$ 21,994,107</u>	<u>\$ 52,404,733</u>	<u>\$ 161,224,414</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Changes in fund balances - total governmental funds		\$ 19,773,507
<p>Amounts reported for <i>governmental activities</i> in the Statement of Activities are different because:</p>		
<p>Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.</p>		
Expenditures for capitalized assets	\$ 72,245,051	
Less current year depreciation	<u>(13,903,102)</u>	58,341,949
<p>Issuance of long-term debt provides current financial resources to governmental funds, but the issuance increases long-term liabilities in the Statement of Net Position.</p>		
		(70,096,449)
<p>Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Property taxes	(131,349)	
Intergovernmental	<u>5,446,361</u>	5,315,012
<p>Repayments of long-term debt principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>		
Financed purchase principal retirement	83,970	
Bond principal retirement	<u>16,595,000</u>	16,678,970
<p>Governmental funds report pension contributions as expenditures. However, they are reported as deferred outflows of resources in the Statement of Net Position. The change in the net pension liability, adjusted for deferred items, is reported as pension expense in the Statement of Activities.</p>		
Current year pension contributions	9,492,481	
Pension expense	<u>(15,310,248)</u>	(5,817,767)
<p>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.</p>		
Loss on disposal of assets	(310,082)	
Amortization of deferred bond items	1,162,110	
Compensated absences	<u>(717,819)</u>	<u>134,209</u>
Changes in net position in governmental activities		<u>\$ 24,329,431</u>

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Tolleson Union High School District No. 214 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

During the year ended June 30, 2022, the District implemented the provisions of GASB Statement No. 87, Leases. This Statement increases the usefulness of the financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. The statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. Beginning balances of leases receivable and deferred inflows of resources for leases were restated by \$1,687,073 each, resulting in no net effect on beginning balances reported in the financial statements due to the implementation of this standard.

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

A. Reporting Entity

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

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

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

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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Furthermore, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds of those organizational entities for which its elected governing board is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, bookstore and athletic functions.

B. Government-Wide and Fund Financial Statements

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

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. As permitted by generally accepted accounting principles the District applies the “early recognition” option for debt service payments. Property tax resources are provided in the Debt Service Fund during the current year for the payment of debt service principal and interest due early in the following year (less than one month). Therefore, the expenditures and related liabilities have been recognized in the current period.

Property taxes, state and county aid 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 District reports the following major governmental funds:

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

Other Federal Project Fund – The Other Federal Project Fund accounts for financial assistance received for other supplemental federal projects.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

D. Cash and Investments

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

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. Investment Income

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

F. Receivables and Payables

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

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

G. Property Tax Calendar

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

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

H. Prepaid Items

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. Capital Assets

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

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

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

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

Land improvements	10 - 20 years
Buildings and improvements	3 - 60 years
Vehicles, furniture and equipment	3 - 20 years

J. Deferred Outflows/Inflows of Resources

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

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

K. Compensated Absences

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

L. Leases

As lessor, the District recognizes lease receivables with an initial, individual value of \$50,000 or more. If there is no stated rate in the lease contract (or if the stated rate is not the rate the District charges the lessee) and the implicit rate cannot be determined, the District uses an interest rate based on the Applicable Federal Rate as the discount rate to measure lease receivables.

M. Pensions

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

N. Long-term Obligations

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

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

O. Interfund Activity

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

P. Net Position Flow Assumption

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

Q. Estimates

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

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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

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

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

Assigned. Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Governing Board or a management official delegated that authority by the formal Governing Board action. The District does not have a formal policy or procedures for the utilization of assigned fund balance, accordingly, no assigned fund balance amounts are reported.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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 District has established a fund balance policy which states that the District will maintain an unrestricted General Fund balance of 30 percent of the actual Maintenance & Operations expenditures. Unassigned fund balance in the General Fund accounted for 97 percent of the actual Maintenance & Operation expenditures for the year.

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

	General Fund	Other Federal Projects Fund	Debt Service Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances:					
Restricted:					
Debt service	\$	\$	\$ 5,641,509	\$	\$
Capital projects					20,579,270
Bond building projects				21,994,107	
Classroom site					11,112,946
Instructional improvement					3,415,249
Federal and state projects					1,069,592
Food service					5,955,364
Civic center					886,990
Community school					54,572
Extracurricular activities					412,639
Gifts and donations					1,963,172
Career technical education					6,400,375
Student activities					950,972
Other purposes					125,854
Unassigned	87,335,179	(6,151,114)			(522,262)
Total fund balances	\$ 87,335,179	\$(6,151,114)	\$ 5,641,509	\$ 21,994,107	\$ 52,404,733

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	Deficit
Major Fund:	
Other Federal Projects	\$ 6,151,114
Non-Major Governmental Funds:	
Title I Grants	83,302
Title IV Grants	70,205
Limited English & Immigrant Students	6,505
Indian Education	17,879
Special Education Grants	108,849
Vocational Education	109,047
Homeless Education	2,148
Other State Projects	117,407
Arizona Industry Credentials Incentive	4,080
New School Facilities	2,840

The deficits arose because of pending grant reimbursements. Additional revenues received in fiscal year 2022-23 are expected to eliminate the deficits.

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

NOTE 4 – CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure the District’s deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District’s deposits was \$146,588 and the bank balance was \$392,008. At year end, the District’s deposits were covered by federal depository insurance.

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4 – CASH AND INVESTMENTS

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

At June year end, the District’s investments consisted of the following:

	Average Maturities	Fair Value
County Treasurer’s investment pool	623 days	\$175,961,568

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

Credit Risk. The District has no investment policy that would further limit its investment choices. As of year end, the District’s investment in the County Treasurer’s investment pool did not receive a credit quality rating from a national rating agency.

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

NOTE 5 – RECEIVABLES

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

	General Fund	Other Federal Projects Fund	Non-Major Governmental Funds
Due from other governmental entities:			
Due from state government	\$ 14,338,048	\$	\$ 2,482,114
Due from federal government		6,220,910	3,166,747
Net due from governmental entities	\$ 14,338,048	\$ 6,220,910	\$ 5,648,861

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 – LEASES RECEIVABLE

The District acts as lessor in various agreements, most of which are for cell phone towers under the provisions of contracts classified as lease. The related receivables under the lease agreements have been recorded at the present value of their future minimum lease payments as of the inception date. Lease revenue of \$88,951 and related interest revenue of \$1,106 are recorded as other local revenue in the Civic Center Fund, a non-major governmental fund.

Future minimum lease payments to be received under the lease agreements at year end are summarized as follows:

Year ending June 30:			
	2023	\$	96,387
	2024		96,723
	2025		97,066
	2026		99,850
	2027		102,750
	2028-32		480,917
	2033-37		335,514
	2038-42		224,347
	2043-46		102,910
Total			<u>\$ 1,636,464</u>

NOTE 7 – CAPITAL ASSETS

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

	Beginning Balance	Increase	Decrease	Ending Balance
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$37,467,085	\$	\$	\$ 37,467,085
Construction in progress	15,751,399	69,045,169	33,884,387	50,912,181
Total capital assets, not being depreciated	<u>53,218,484</u>	<u>69,045,169</u>	<u>33,884,387</u>	<u>88,379,266</u>
Capital assets, being depreciated:				
Land improvements	27,086,251	11,850,175		38,936,426
Buildings and improvements	393,587,993	21,943,073	110,131	415,420,935
Vehicles, furniture and equipment	31,429,411	3,291,021	751,320	33,969,112
Total capital assets being depreciated	<u>452,103,655</u>	<u>37,084,269</u>	<u>861,451</u>	<u>488,326,473</u>
Less accumulated depreciation for:				
Land improvements	(9,384,701)	(1,604,537)		(10,989,238)
Buildings and improvements	(93,513,501)	(10,049,548)	(78,061)	(103,484,988)
Vehicles, furniture and equipment	(17,581,422)	(2,249,017)	(473,308)	(19,357,131)
Total accumulated depreciation	<u>(120,479,624)</u>	<u>(13,903,102)</u>	<u>(551,369)</u>	<u>(133,831,357)</u>
Total capital assets, being depreciated, net	<u>331,624,031</u>	<u>23,181,167</u>	<u>310,082</u>	<u>354,495,116</u>
Governmental activities capital assets, net	<u>\$384,842,515</u>	<u>\$ 92,226,336</u>	<u>\$34,194,469</u>	<u>\$442,874,382</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 7 – CAPITAL ASSETS

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 5,021,591
Support services – students and staff	157,513
Support services – administration	608,403
Operation and maintenance of plant services	6,531,213
Student transportation services	1,290,275
Operation of non-instructional services	294,107
Total depreciation expense – governmental activities	<u>\$13,903,102</u>

Construction Commitments – At year end, the District had contractual commitments related to various renovation projects at multiple high schools. At year end the District had spent \$50.9 million on the projects and had estimated remaining contractual commitments of \$10.5 million. These projects are being funded with bond proceeds.

NOTE 8 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT

The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. At year end, the District had \$2.0 million in unused line of credit.

NOTE 9 – FINANCED PURCHASES PAYABLE

The District has acquired copiers under the provisions of a contract classified as a financed purchase payable. In accordance with GASB Statement No. 87 *Leases*, contracts previously recorded as capital leases have been reclassified as financed purchases payable in the fiscal year. Revenues from the Unrestricted Capital Outlay Fund, a non-major governmental fund, are used to pay the debt obligation.

As of June 30, 2022, the governmental activities net present value principal was \$74,990, due in fiscal year 2023, and the interest due for this future minimum financed purchase payment was \$3,750.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 10 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end, consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District’s legal debt limit is \$354.4 million, and the available margin is \$124.1 million. Of the amount originally authorized, \$125.0 million remains unissued.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2022	Due Within One Year
Governmental activities:					
General obligation bonds:					
School Improvement Bonds, Project of 2017, Series A (2018)	\$ 59,495,000	2.25-5%	7/1/22-37	\$ 49,210,000	\$ 4,790,000
School Improvement Bonds, Project of 2017, Series B (2019)	58,475,000	2-5%	7/1/22-38	57,625,000	1,850,000
School Improvement Bonds, Project of 2019, Series A (2020)	56,630,000	2-5%	7/1/22-39	49,750,000	5,555,000
School Improvement Bonds, Project of 2019, Series B (2021)	60,730,000	3-5%	7/1/22-42	<u>60,730,000</u>	<u>4,400,000</u>
Total				<u>\$ 217,315,000</u>	<u>\$ 16,595,000</u>

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

Year ending June 30:	General Obligation Bonds	
	Principal	Interest
2023	\$ 16,595,000	\$ 9,050,463
2024	14,830,000	8,368,825
2025	16,035,000	7,652,900
2026	14,985,000	6,924,100
2027	7,575,000	6,366,100
2028-32	44,275,000	25,614,000
2033-37	55,375,000	14,356,250
2038-42	<u>47,645,000</u>	<u>3,180,787</u>
Total	<u>\$217,315,000</u>	<u>\$81,513,425</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 11 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 169,815,000	\$60,730,000	\$13,230,000	\$ 217,315,000	\$ 16,595,000
Premium	20,615,030	9,366,449	1,162,110	28,819,369	
Total bonds payable	<u>190,430,030</u>	<u>70,096,449</u>	<u>14,392,110</u>	<u>246,134,369</u>	<u>16,595,000</u>
Financed purchases payable	158,960		83,970	74,990	74,990
Net pension liability	96,879,504		14,413,023	82,466,481	
Compensated absences payable	<u>2,104,333</u>	<u>1,971,720</u>	<u>1,253,901</u>	<u>2,822,152</u>	<u>262,160</u>
Governmental activity long-term liabilities	<u>\$ 289,572,827</u>	<u>\$72,068,169</u>	<u>\$30,143,004</u>	<u>\$ 331,497,992</u>	<u>\$ 16,932,150</u>

NOTE 12 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds – At year end, the Other Federal Projects Fund and several non-major governmental funds had negative cash balances in the Treasurer’s pooled cash accounts of \$5,555,613 and \$2,844,813, respectively, totaling \$8,400,426. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

Interfund transfers:

Transfers out	Transfers in		
	General Fund	Debt Service Fund	Total
Bond Building Fund	\$	\$ 4,697,473	\$ 4,697,473
Non-Major Governmental Funds	644,743		644,743
Total	<u>\$ 644,743</u>	<u>\$ 4,697,473</u>	<u>\$ 5,342,216</u>

Transfers between funds were used to (1) move federal grant funds restricted for indirect costs and (2) move investment income and premium earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 13 – CONTINGENT LIABILITIES

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

NOTE 14 – 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 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 joined the Valley Schools Employee Benefit Trust (VSEBT) for risks of loss related to employee health and accident claims. VSEBT is a public entity risk pool currently operating as a common risk management and insurance program for school districts in the State. The District pays a monthly premium to VSEBT for employees' health and accident insurance coverage. The agreement provides that VSEBT will be self-sustaining through members' premiums and will reinsure through commercial companies for claims in excess of specified amounts for each insured event.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15 – PENSIONS

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

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

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

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

*With actuarially reduced benefits

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15 – PENSIONS

Contributions. In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.41 percent (12.22 percent for retirement and 0.19 percent for long-term disability) of the members’ annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.41 percent (12.01 percent for retirement, 0.21 percent for health insurance premium benefit, and 0.19 percent for long-term disability) of the active members’ annual covered payroll. The District’s contributions to the pension plan for the year ended June 30, 2022 were \$9,492,481.

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.22 percent (10.13 for retirement and 0.09 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

Pension Liability. The net pension liability was measured as of June 30, 2021. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2020, to the measurement date of June 30, 2021. The District’s proportion of the net liability was based on the District’s actual contributions to the applicable plan relative to the total of all participating employers’ contributions to the plan for the year ended June 30, 2021. The total liabilities as of June 30, 2021, reflect changes in actuarial assumptions based on the results of an actuarial experience study for the 5-year period ended June 30, 2020, including decreasing the discount rate from 7.5 percent to 7.0 percent and changing the projected salary increases from 2.7-7.2 percent to 2.9-8.4 percent.

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

Net Liability	District % Proportion	Increase (Decrease)
\$ 82,466,481	0.628	0.068

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15 – PENSIONS

Pension Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District’s pension expense for the year ended June 30, 2022 was \$15,310,248.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,257,126	\$
Changes of assumptions or other inputs	10,733,672	
Net difference between projected and actual earnings on pension investments		26,128,282
Changes in proportion and differences between contributions and proportionate share of contributions	9,506,779	
Contributions subsequent to the measurement date	9,492,481	
Total	\$ 30,990,058	\$ 26,128,282

The amounts of deferred outflows of resources resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as an adjustment of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:		
2023	\$	6,546,636
2024		3,586,609
2025		(5,759,948)
2026		(9,004,002)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15 – PENSIONS

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

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2020. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2020, actuarial valuation.

The long-term expected rate of return on ASRS plan investments was determined to be 7.0 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, excluding any expected inflation.

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 15 – PENSIONS

Discount Rate. The discount rate used to measure the total pension liability was 7.0 percent. The discount rate was lowered in the roll forward for the year June 30, 2021 from 7.5 percent, which was used for the actuarial assumptions at the valuation date. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board’s funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.0%	7.0%	8.0%
Net liability	\$ 129,712,868	\$ 82,466,481	\$ 43,076,067

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

NOTE 16 – SUBSEQUENT EVENT

In November 2022, the District’s voters authorized the District to sell, lease, or exchange multiple parcels of real property currently owned by the District, and to use any proceeds for capital improvements or other operating costs.

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REQUIRED SUPPLEMENTARY INFORMATION

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$	\$	\$ 5,685,726	\$ 5,685,726
Property taxes			31,717,609	31,717,609
State aid and grants			60,913,517	60,913,517
Total revenues			<u>98,316,852</u>	<u>98,316,852</u>
Expenditures:				
Current -				
Instruction	98,549,336	109,118,136	53,498,823	55,619,313
Support services - students and staff	10,472,996	12,122,996	11,381,090	741,906
Support services - administration	11,876,207	12,827,407	12,200,738	626,669
Operation and maintenance of plant services	14,178,957	14,778,957	11,521,502	3,257,455
Student transportation services	4,396,000	5,396,000	912,934	4,483,066
Operation of non-instructional services	526,504	756,504	784,090	(27,586)
Total expenditures	<u>140,000,000</u>	<u>155,000,000</u>	<u>90,299,177</u>	<u>64,700,823</u>
Changes in fund balances	<u>(140,000,000)</u>	<u>(155,000,000)</u>	<u>8,017,675</u>	<u>163,017,675</u>
Fund balances, beginning of year			72,044,606	72,044,606
Increase (decrease) in reserve for prepaid items			1,671,912	1,671,912
Fund balances (deficits), end of year	<u>\$ (140,000,000)</u>	<u>\$ (155,000,000)</u>	<u>\$ 81,734,193</u>	<u>\$ 236,734,193</u>

See accompanying notes to this schedule.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OTHER FEDERAL PROJECTS
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
Revenues:			
Federal aid, grants and reimbursements	\$	\$ 9,929,563	\$ 9,929,563
Total revenues	15,000,000	13,064,559	1,935,441
Expenditures:			
Current -			
Instruction	3,000,000	2,854,328	145,672
Support services - students and staff	2,400,000	2,304,912	95,088
Support services - administration	1,500,000	1,649,923	(149,923)
Operation and maintenance of plant services	1,600,000	1,565,722	34,278
Student transportation services	6,500,000	4,680,018	1,819,982
Operation of non-instructional services		9,220	(9,220)
Capital outlay		436	(436)
Total expenditures	15,000,000	13,064,559	1,935,441
Changes in fund balances	(15,000,000)	(3,134,996)	11,865,004
Fund balances (deficits), beginning of year		(3,016,118)	(3,016,118)
Fund balances (deficits), end of year	\$ (15,000,000)	\$ (6,151,114)	\$ 8,848,886

See accompanying notes to this schedule.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
ARIZONA STATE RETIREMENT SYSTEM
LAST EIGHT FISCAL YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Measurement date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
District's proportion of the net pension (assets) liability	0.63%	0.56%	0.51%	0.48%
District's proportionate share of the net pension (assets) liability	\$ 82,466,481	\$ 96,879,504	\$ 73,413,530	\$ 66,379,670
District's covered payroll	\$ 69,995,494	\$ 61,427,389	\$ 53,259,580	\$ 47,398,073
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	117.82%	157.71%	137.84%	140.05%
Plan fiduciary net position as a percentage of the total pension liability	78.58%	69.33%	73.24%	73.40%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 9,492,481	\$ 8,154,475	\$ 7,033,436	\$ 5,954,421
Contributions in relation to the actuarially determined contribution	<u>9,492,481</u>	<u>8,154,475</u>	<u>7,033,436</u>	<u>5,954,421</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 79,038,143	\$ 69,995,494	\$ 61,427,389	\$ 53,259,580
Contributions as a percentage of covered payroll	12.01%	11.65%	11.45%	11.18%

NOTE: The pension schedules in the required supplementary information are intended to show information for ten years, and additional information will be displayed as it becomes available.

See accompanying notes to this schedule.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
0.46%	0.42%	0.45%	0.41%
\$ 70,940,885	\$ 67,600,141	\$ 69,903,127	\$ 60,876,409
\$ 44,249,852	\$ 39,024,802	\$ 41,317,805	\$ 38,356,047
160.32%	173.22%	169.18%	158.71%
69.92%	67.06%	68.35%	69.49%

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 5,166,390	\$ 4,770,134	\$ 4,234,191	\$ 4,499,509
<u>5,166,390</u>	<u>4,770,134</u>	<u>4,234,191</u>	<u>4,499,509</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 47,398,073	\$ 44,249,852	\$ 39,024,802	\$ 41,317,805
10.90%	10.78%	10.85%	10.89%

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2022

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

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

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

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

	<u>Total Expenditures</u>	<u>Fund Balances End of Year</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$91,559,929	\$ 87,335,179
Activity budgeted as special revenue funds	(1,446,895)	(5,119,213)
Current-year prepaid items	1,671,912	
Prior-year prepaid items	(1,485,769)	
Employee insurance account		(481,773)
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$90,299,177</u>	<u>\$ 81,734,193</u>

NOTE 2 – PENSION PLAN SCHEDULES

Actuarial Assumptions for Valuations Performed. The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated, which is the most recent actuarial valuation. The actuarial assumptions used are disclosed in the notes to the financial statements.

Factors that Affect Trends. The actuarial assumptions used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2020. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2020, actuarial valuation. The total liabilities as of June 30, 2021, reflect changes in actuarial assumptions based on the results of an actuarial experience, including decreasing the discount rate from 7.5 percent to 7.0 percent and changing the projected salary increases from 2.7-7.2 percent to 2.9-8.4 percent.

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

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GOVERNMENTAL FUNDS

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2022

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and investments	\$ 31,873,558	\$ 21,109,187	\$ 52,982,745
Property taxes receivable		128,190	128,190
Deposits	202,756		202,756
Due from governmental entities	3,554,541	2,094,320	5,648,861
Leases receivable	1,598,122		1,598,122
Total assets	<u><u>\$ 37,228,977</u></u>	<u><u>\$ 23,331,697</u></u>	<u><u>\$ 60,560,674</u></u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 132,403	\$ 590,197	\$ 722,600
Due to other funds	747,653	2,097,160	2,844,813
Accrued payroll and employee benefits	80,309		80,309
Unearned revenues	85,713		85,713
Total liabilities	<u><u>1,046,078</u></u>	<u><u>2,687,357</u></u>	<u><u>3,733,435</u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		67,910	67,910
Unavailable revenues - intergovernmental	2,769,463		2,769,463
Leases	1,585,133		1,585,133
Total deferred inflows of resources	<u><u>4,354,596</u></u>	<u><u>67,910</u></u>	<u><u>4,422,506</u></u>
Fund balances (deficits):			
Restricted	32,347,725	20,579,270	52,926,995
Unassigned	(519,422)	(2,840)	(522,262)
Total fund balances	<u><u>31,828,303</u></u>	<u><u>20,576,430</u></u>	<u><u>52,404,733</u></u>
 Total liabilities, deferred inflows of resources and fund balances	 <u><u>\$ 37,228,977</u></u>	 <u><u>\$ 23,331,697</u></u>	 <u><u>\$ 60,560,674</u></u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2022

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
Revenues:			
Other local	\$ 5,656,676	\$ 964,545	\$ 6,621,221
Property taxes		15,102,975	15,102,975
State aid and grants	13,669,654	4,648,789	18,318,443
Federal aid, grants and reimbursements	14,092,533		14,092,533
Total revenues	33,418,863	20,716,309	54,135,172
Expenditures:			
Current -			
Instruction	10,100,228		10,100,228
Support services - students and staff	4,571,470		4,571,470
Support services - administration	629,602		629,602
Operation and maintenance of plant services	834,795		834,795
Student transportation services	566,095		566,095
Operation of non-instructional services	5,390,991		5,390,991
Capital outlay	669,409	16,439,180	17,108,589
Debt service -			
Principal retirement		83,970	83,970
Interest and fiscal charges		7,346	7,346
Total expenditures	22,762,590	16,530,496	39,293,086
Excess (deficiency) of revenues over expenditures	10,656,273	4,185,813	14,842,086
Other financing sources (uses):			
Transfers out	(644,743)		(644,743)
Total other financing sources (uses)	(644,743)		(644,743)
Changes in fund balances	10,011,530	4,185,813	14,197,343
Fund balances, beginning of year	21,816,773	16,390,617	38,207,390
Fund balances, end of year	\$ 31,828,303	\$ 20,576,430	\$ 52,404,733

SPECIAL REVENUE FUNDS

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

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

County, City and Town Grants - to account for monies received from county, city and town grants.

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

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

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

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

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

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

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

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

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

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 telecommunication costs.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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.

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.

Advertisement - to account for monies received from the sale of advertising.

Career Technical Education - to account for monies received from Career Technical Education Districts for vocational education programs.

Arizona Industry Credentials Incentive - to account for incentive monies for career technical education courses or programs that provide a certification, credential, or license.

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	Classroom Site	Instructional Improvement	County, City, and Town Grants
<u>ASSETS</u>			
Cash and investments	\$ 11,120,615	\$ 3,148,942	\$ 35,852
Deposits			
Due from governmental entities		266,307	
Leases receivable			
Total assets	\$ 11,120,615	\$ 3,415,249	\$ 35,852
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits	7,669		
Unearned revenues			
Total liabilities	7,669		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Leases			
Total deferred inflows of resources			
Fund balances (deficits):			
Restricted	11,112,946	3,415,249	35,852
Unassigned			
Total fund balances	11,112,946	3,415,249	35,852
 Total liabilities, deferred inflows of resources and fund balances	 \$ 11,120,615	 \$ 3,415,249	 \$ 35,852

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>
\$	\$ 79,535	\$	\$	\$	\$
116,125		80,139	6,505	17,879	354,002
<u>\$ 116,125</u>	<u>\$ 79,535</u>	<u>\$ 80,139</u>	<u>\$ 6,505</u>	<u>\$ 17,879</u>	<u>\$ 354,002</u>
\$	\$	\$	\$	\$	\$
109,915		64,385	6,505	17,879	46,807
6,210		15,754			299,493
	79,535				7,702
<u>116,125</u>	<u>79,535</u>	<u>80,139</u>	<u>6,505</u>	<u>17,879</u>	<u>354,002</u>
83,302		70,205	6,505	17,879	108,849
<u>83,302</u>		<u>70,205</u>	<u>6,505</u>	<u>17,879</u>	<u>108,849</u>
(83,302)		(70,205)	(6,505)	(17,879)	(108,849)
<u>(83,302)</u>		<u>(70,205)</u>	<u>(6,505)</u>	<u>(17,879)</u>	<u>(108,849)</u>
<u>\$ 116,125</u>	<u>\$ 79,535</u>	<u>\$ 80,139</u>	<u>\$ 6,505</u>	<u>\$ 17,879</u>	<u>\$ 354,002</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	Johnson O'Malley	Vocational Education	Homeless Education
<u>ASSETS</u>			
Cash and investments	\$ 1,699	\$	\$
Deposits			
Due from governmental entities		140,247	2,553
Leases receivable			
Total assets	\$ 1,699	\$ 140,247	\$ 2,553
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds		140,247	2,553
Accrued payroll and employee benefits			
Unearned revenues	1,699		
Total liabilities	1,699	140,247	2,553
Deferred inflows of resources:			
Unavailable revenues - intergovernmental		109,047	2,148
Leases			
Total deferred inflows of resources		109,047	2,148
Fund balances (deficits):			
Restricted			
Unassigned		(109,047)	(2,148)
Total fund balances		(109,047)	(2,148)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 1,699	 \$ 140,247	 \$ 2,553

<u>E-Rate</u>	<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>
\$ 462,991	\$ 4,479	\$ 134,953	\$ 409,380	\$	\$ 5,669,657
2,323,372				117,407	202,756
<u>\$ 2,786,363</u>	<u>\$ 4,479</u>	<u>\$ 134,953</u>	<u>\$ 409,380</u>	<u>\$ 117,407</u>	<u>\$ 5,998,338</u>
\$ 11,063	\$	\$	\$	\$ 14,811	\$
				102,596	
	4,479				42,974
<u>11,063</u>	<u>4,479</u>			<u>117,407</u>	<u>42,974</u>
2,250,041				117,407	
<u>2,250,041</u>				<u>117,407</u>	
525,259		134,953	409,380		5,955,364
<u>525,259</u>		<u>134,953</u>	<u>409,380</u>	<u>(117,407)</u>	<u>5,955,364</u>
<u>\$ 2,786,363</u>	<u>\$ 4,479</u>	<u>\$ 134,953</u>	<u>\$ 409,380</u>	<u>\$ 117,407</u>	<u>\$ 5,998,338</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
<u>ASSETS</u>			
Cash and investments	\$ 874,001	\$ 54,572	\$ 412,639
Deposits			
Due from governmental entities			
Leases receivable	1,598,122		
Total assets	\$ 2,472,123	\$ 54,572	\$ 412,639
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
Total liabilities			
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Leases	1,585,133		
Total deferred inflows of resources	1,585,133		
Fund balances (deficits):			
Restricted	886,990	54,572	412,639
Unassigned			
Total fund balances	886,990	54,572	412,639
 Total liabilities, deferred inflows of resources and fund balances	\$ 2,472,123	\$ 54,572	\$ 412,639

<u>Gifts and Donations</u>	<u>Career and Technical Education Projects</u>	<u>Fingerprint</u>	<u>Textbooks</u>	<u>Grants and Gifts to Teachers</u>	<u>Career Technical Education</u>
\$ 2,022,894	\$ 4,589	\$ 11,949	\$ 68,452	\$ 5,012	\$ 6,400,375
<u>\$ 2,022,894</u>	<u>\$ 4,589</u>	<u>\$ 11,949</u>	<u>\$ 68,452</u>	<u>\$ 5,012</u>	<u>\$ 6,400,375</u>
\$ 59,722	\$	\$	\$	\$	\$
<u>59,722</u>					
1,963,172	4,589	11,949	68,452	5,012	6,400,375
<u>1,963,172</u>	<u>4,589</u>	<u>11,949</u>	<u>68,452</u>	<u>5,012</u>	<u>6,400,375</u>
<u>\$ 2,022,894</u>	<u>\$ 4,589</u>	<u>\$ 11,949</u>	<u>\$ 68,452</u>	<u>\$ 5,012</u>	<u>\$ 6,400,375</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	Airzona Industry Credentials Incentive	Student Activities	Totals
<u>ASSETS</u>			
Cash and investments	\$	\$ 950,972	\$ 31,873,558
Deposits			202,756
Due from governmental entities	4,080		3,554,541
Leases receivable			1,598,122
Total assets	\$ 4,080	\$ 950,972	\$ 37,228,977
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$ 132,403
Due to other funds	4,080		747,653
Accrued payroll and employee benefits			80,309
Unearned revenues			85,713
Total liabilities	4,080		1,046,078
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	4,080		2,769,463
Leases			1,585,133
Total deferred inflows of resources	4,080		4,354,596
Fund balances (deficits):			
Restricted		950,972	32,347,725
Unassigned	(4,080)		(519,422)
Total fund balances	(4,080)	950,972	31,828,303
Total liabilities, deferred inflows of resources and fund balances	\$ 4,080	\$ 950,972	\$ 37,228,977

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Classroom Site	Instructional Improvement	County, City, and Town Grants
Revenues:			
Other local	\$ 71,039	\$ 11,705	\$ 43,465
State aid and grants	12,094,926	777,375	
Federal aid, grants and reimbursements			
Total revenues	12,165,965	789,080	43,465
Expenditures:			
Current -			
Instruction	6,280,373	218,705	1,794
Support services - students and staff	535,276	2,414	15,388
Support services - administration			2,032
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	6,815,649	221,119	19,214
Excess (deficiency) of revenues over expenditures	5,350,316	567,961	24,251
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	5,350,316	567,961	24,251
Fund balances (deficits), beginning of year	5,762,630	2,847,288	11,601
Fund balances (deficits), end of year	\$ 11,112,946	\$ 3,415,249	\$ 35,852

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>
\$	\$	\$	\$	\$	\$
<u>2,625,656</u>	<u>266,984</u>	<u>269,339</u>	<u>106,588</u>	<u>12,224</u>	<u>1,935,451</u>
<u>2,625,656</u>	<u>266,984</u>	<u>269,339</u>	<u>106,588</u>	<u>12,224</u>	<u>1,935,451</u>
967,546		100,577	82,457	4,294	470,479
1,415,490	243,977	194,344	25,664	12,763	1,434,420
53,071	12,427	34,108	915		3,244
		5,212			583
<u>24,182</u>	<u>1,762</u>	<u>2,357</u>			<u>29,554</u>
<u>2,460,289</u>	<u>258,166</u>	<u>336,598</u>	<u>109,036</u>	<u>17,057</u>	<u>1,938,280</u>
<u>165,367</u>	<u>8,818</u>	<u>(67,259)</u>	<u>(2,448)</u>	<u>(4,833)</u>	<u>(2,829)</u>
<u>(77,199)</u>	<u>(8,818)</u>	<u>(2,946)</u>	<u>(489)</u>	<u>(251)</u>	<u>(54,062)</u>
<u>(77,199)</u>	<u>(8,818)</u>	<u>(2,946)</u>	<u>(489)</u>	<u>(251)</u>	<u>(54,062)</u>
<u>88,168</u>		<u>(70,205)</u>	<u>(2,937)</u>	<u>(5,084)</u>	<u>(56,891)</u>
<u>(171,470)</u>			<u>(3,568)</u>	<u>(12,795)</u>	<u>(51,958)</u>
<u>\$ (83,302)</u>	<u>\$</u>	<u>\$ (70,205)</u>	<u>\$ (6,505)</u>	<u>\$ (17,879)</u>	<u>\$ (108,849)</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Johnson O'Malley	Vocational Education	Homeless Education
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	5,701	598,729	27,860
Total revenues	5,701	598,729	27,860
Expenditures:			
Current -			
Instruction	2,548	147,785	
Support services - students and staff	2,951	299,402	16,177
Support services - administration			
Operation and maintenance of plant services		5,809	
Student transportation services		1,045	1,923
Operation of non-instructional services			
Capital outlay		154,036	
Total expenditures	5,499	608,077	18,100
Excess (deficiency) of revenues over expenditures	202	(9,348)	9,760
Other financing sources (uses):			
Transfers out	(202)	(11,204)	(572)
Total other financing sources (uses)	(202)	(11,204)	(572)
Changes in fund balances		(20,552)	9,188
Fund balances (deficits), beginning of year		(88,495)	(11,336)
Fund balances (deficits), end of year	\$	\$ (109,047)	\$ (2,148)

<u>E-Rate</u>	<u>State Vocational Education</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>
\$ 7,911	\$ 202,831	\$ 78,601	\$ 100,783	\$ 340,305	\$ 858,731
1,295,627					6,948,374
<u>1,303,538</u>	<u>202,831</u>	<u>78,601</u>	<u>100,783</u>	<u>340,305</u>	<u>7,807,105</u>
993,857		49,395			
425,250	155,883				13,855
				379,544	408,495
	18,152				5,317,624
145,700	28,796				220,145
<u>1,564,807</u>	<u>202,831</u>	<u>49,395</u>		<u>379,544</u>	<u>5,960,119</u>
<u>(261,269)</u>		<u>29,206</u>	<u>100,783</u>	<u>(39,239)</u>	<u>1,846,986</u>
					(489,000)
					(489,000)
<u>(261,269)</u>		<u>29,206</u>	<u>100,783</u>	<u>(39,239)</u>	<u>1,357,986</u>
786,528		105,747	308,597	(78,168)	4,597,378
<u>\$ 525,259</u>	<u>\$</u>	<u>\$ 134,953</u>	<u>\$ 409,380</u>	<u>\$ (117,407)</u>	<u>\$ 5,955,364</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
Revenues:			
Other local	\$ 258,764	\$ 564	\$ 66,145
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	258,764	564	66,145
Expenditures:			
Current -			
Instruction			22,731
Support services - students and staff			
Support services - administration	12,693		
Operation and maintenance of plant services			
Student transportation services			4,612
Operation of non-instructional services	73,367		
Capital outlay			2,506
Total expenditures	86,060		29,849
Excess (deficiency) of revenues over expenditures	172,704	564	36,296
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	172,704	564	36,296
Fund balances (deficits), beginning of year	714,286	54,008	376,343
Fund balances, end of year	\$ 886,990	\$ 54,572	\$ 412,639

<u>Gifts and Donations</u>	<u>Career and Technical Education Projects</u>	<u>Fingerprint</u>	<u>Textbooks</u>	<u>Grants and Gifts to Teachers</u>	<u>Career Technical Education</u>
\$ 2,086,237	\$ 43	\$ 1,284	\$ 8,565	\$ 49	\$ 1,574,494
<u>2,086,237</u>	<u>43</u>	<u>1,284</u>	<u>8,565</u>	<u>49</u>	<u>1,574,494</u>
188,704			2,092		101,162
16,521			2,185		111,633
56,558					4,760
525,824					21,786
10,939					30,323
<u>798,546</u>			<u>4,277</u>		<u>269,664</u>
<u>1,287,691</u>	<u>43</u>	<u>1,284</u>	<u>4,288</u>	<u>49</u>	<u>1,304,830</u>
<u>1,287,691</u>	<u>43</u>	<u>1,284</u>	<u>4,288</u>	<u>49</u>	<u>1,304,830</u>
675,481	4,546	10,665	64,164	4,963	5,095,545
<u>\$ 1,963,172</u>	<u>\$ 4,589</u>	<u>\$ 11,949</u>	<u>\$ 68,452</u>	<u>\$ 5,012</u>	<u>\$ 6,400,375</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Airzona Industry Credentials Incentive	Student Activities	Totals
Revenues:			
Other local	\$	\$ 667,680	\$ 5,656,676
State aid and grants	74,833		13,669,654
Federal aid, grants and reimbursements			14,092,533
Total revenues	<u>74,833</u>	<u>667,680</u>	<u>33,418,863</u>
Expenditures:			
Current -			
Instruction		465,729	10,100,228
Support services - students and staff	78,913	8,069	4,571,470
Support services - administration		10,689	629,602
Operation and maintenance of plant services		13,949	834,795
Student transportation services		13,956	566,095
Operation of non-instructional services			5,390,991
Capital outlay		19,109	669,409
Total expenditures	<u>78,913</u>	<u>531,501</u>	<u>22,762,590</u>
Excess (deficiency) of revenues over expenditures	<u>(4,080)</u>	<u>136,179</u>	<u>10,656,273</u>
Other financing sources (uses):			
Transfers out			(644,743)
Total other financing sources (uses)			<u>(644,743)</u>
Changes in fund balances	<u>(4,080)</u>	<u>136,179</u>	<u>10,011,530</u>
Fund balances (deficits), beginning of year		814,793	21,816,773
Fund balances (deficits), end of year	<u>\$ (4,080)</u>	<u>\$ 950,972</u>	<u>\$ 31,828,303</u>

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Classroom Site		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 71,039	\$ 71,039
State aid and grants		12,094,926	12,094,926
Federal aid, grants and reimbursements			
Total revenues	18,472,955	12,165,965	12,165,965
Expenditures:			
Current -			
Instruction	14,839,698	6,280,373	8,559,325
Support services - students and staff	3,633,257	535,276	3,097,981
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	18,472,955	6,815,649	11,657,306
Excess (deficiency) of revenues over expenditures	(18,472,955)	5,350,316	23,823,271
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(18,472,955)	5,350,316	23,823,271
Fund balances (deficits), beginning of year		5,762,630	5,762,630
Fund balances (deficits), end of year	\$ (18,472,955)	\$ 11,112,946	\$ 29,585,901

Instructional Improvement			County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 11,705 777,375	\$ 11,705 777,375	\$	\$ 43,465	\$ 43,465
	<u>789,080</u>	<u>789,080</u>		<u>43,465</u>	<u>43,465</u>
2,497,844	218,705 2,414	2,279,139 (2,414)	25,000	1,794 15,388 2,032	(1,794) 9,612 (2,032)
<u>2,497,844</u>	<u>221,119</u>	<u>2,276,725</u>	<u>25,000</u>	<u>19,214</u>	<u>5,786</u>
<u>(2,497,844)</u>	<u>567,961</u>	<u>3,065,805</u>	<u>(25,000)</u>	<u>24,251</u>	<u>49,251</u>
<u>(2,497,844)</u>	<u>567,961</u>	<u>3,065,805</u>	<u>(25,000)</u>	<u>24,251</u>	<u>49,251</u>
	2,847,288	2,847,288		11,601	11,601
<u>\$ (2,497,844)</u>	<u>\$ 3,415,249</u>	<u>\$ 5,913,093</u>	<u>\$ (25,000)</u>	<u>\$ 35,852</u>	<u>\$ 60,852</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Title I Grants		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		2,625,656	2,625,656
Total revenues		<u>2,625,656</u>	<u>2,625,656</u>
Expenditures:			
Current -			
Instruction	1,125,000	967,546	157,454
Support services - students and staff	1,450,000	1,415,490	34,510
Support services - administration		53,071	(53,071)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		24,182	(24,182)
Total expenditures	<u>2,575,000</u>	<u>2,460,289</u>	<u>114,711</u>
Excess (deficiency) of revenues over expenditures	<u>(2,575,000)</u>	<u>165,367</u>	<u>2,740,367</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(77,199)	(77,199)
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		<u>(77,199)</u>	<u>(77,199)</u>
Changes in fund balances	<u>(2,575,000)</u>	<u>88,168</u>	<u>2,663,168</u>
Fund balances (deficits), beginning of year		(171,470)	(171,470)
Fund balances (deficits), end of year	<u>\$ (2,575,000)</u>	<u>\$ (83,302)</u>	<u>\$ 2,491,698</u>

<u>Professional Development and Technology Grants</u>			<u>Title IV Grants</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	266,984	266,984		269,339	269,339
	266,984	266,984		269,339	269,339
275,000	243,977	31,023	101,000	100,577	423
	12,427	(12,427)	174,000	194,344	(20,344)
				34,108	(34,108)
				5,212	(5,212)
	1,762	(1,762)		2,357	(2,357)
275,000	258,166	16,834	275,000	336,598	(61,598)
(275,000)	8,818	283,818	(275,000)	(67,259)	207,741
	(8,818)	(8,818)		(2,946)	(2,946)
	(8,818)	(8,818)		(2,946)	(2,946)
(275,000)		275,000	(275,000)	(70,205)	204,795
\$ (275,000)	\$	\$ 275,000	\$ (275,000)	\$ (70,205)	\$ 204,795

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Limited English & Immigrant Students		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		106,588	106,588
Total revenues		106,588	106,588
Expenditures:			
Current -			
Instruction	100,000	82,457	17,543
Support services - students and staff		25,664	(25,664)
Support services - administration		915	(915)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	100,000	109,036	(9,036)
Excess (deficiency) of revenues over expenditures	(100,000)	(2,448)	97,552
Other financing sources (uses):			
Transfers in			
Transfers out		(489)	(489)
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		(489)	(489)
Changes in fund balances	(100,000)	(2,937)	97,063
Fund balances (deficits), beginning of year		(3,568)	(3,568)
Fund balances (deficits), end of year	\$ (100,000)	\$ (6,505)	\$ 93,495

Indian Education			Special Education Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	12,224	12,224		1,935,451	1,935,451
	12,224	12,224		1,935,451	1,935,451
12,000	4,294	(4,294)	471,000	470,479	521
	12,763	(763)	1,529,000	1,434,420	94,580
				3,244	(3,244)
				583	(583)
				29,554	(29,554)
12,000	17,057	(5,057)	2,000,000	1,938,280	61,720
(12,000)	(4,833)	7,167	(2,000,000)	(2,829)	1,997,171
	(251)	(251)		(54,062)	(54,062)
	(251)	(251)		(54,062)	(54,062)
(12,000)	(5,084)	6,916	(2,000,000)	(56,891)	1,943,109
	(12,795)	(12,795)		(51,958)	(51,958)
\$ (12,000)	\$ (17,879)	\$ (5,879)	\$ (2,000,000)	\$ (108,849)	\$ 1,891,151

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Johnson O'Malley		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		5,701	5,701
Total revenues		<u>5,701</u>	<u>5,701</u>
Expenditures:			
Current -			
Instruction		2,548	(2,548)
Support services - students and staff	12,000	2,951	9,049
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>12,000</u>	<u>5,499</u>	<u>6,501</u>
Excess (deficiency) of revenues over expenditures	<u>(12,000)</u>	<u>202</u>	<u>12,202</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(202)	(202)
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		<u>(202)</u>	<u>(202)</u>
Changes in fund balances	<u>(12,000)</u>		<u>12,000</u>
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$ (12,000)</u>	<u>\$</u>	<u>\$ 12,000</u>

Vocational Education			Homeless Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	598,729	598,729		27,860	27,860
	598,729	598,729		27,860	27,860
150,000	147,785	2,215			
345,000	299,402	45,598	35,000	16,177	18,823
	5,809	(5,809)			
	1,045	(1,045)		1,923	(1,923)
155,000	154,036	964			
650,000	608,077	41,923	35,000	18,100	16,900
(650,000)	(9,348)	640,652	(35,000)	9,760	44,760
	(11,204)	(11,204)		(572)	(572)
	(11,204)	(11,204)		(572)	(572)
(650,000)	(20,552)	629,448	(35,000)	9,188	44,188
	(88,495)	(88,495)		(11,336)	(11,336)
\$ (650,000)	\$ (109,047)	\$ 540,953	\$ (35,000)	\$ (2,148)	\$ 32,852

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		312,912	312,912
Total revenues		312,912	312,912
Expenditures:			
Current -			
Instruction			
Support services - students and staff	25,000	42,798	(17,798)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	25,000	42,798	(17,798)
Excess (deficiency) of revenues over expenditures	(25,000)	270,114	295,114
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(25,000)	270,114	295,114
Fund balances (deficits), beginning of year		6,856	6,856
Fund balances (deficits), end of year	\$ (25,000)	\$ 276,970	\$ 301,970

E-Rate			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 7,911	\$ 7,911	\$	\$ 202,831	\$ 202,831
	1,295,627	1,295,627		202,831	202,831
	<u>1,303,538</u>	<u>1,303,538</u>		<u>202,831</u>	<u>202,831</u>
250,000	993,857	(743,857)	215,683	155,883	59,800
	425,250	(425,250)		18,152	(18,152)
	145,700	(145,700)		28,796	(28,796)
<u>250,000</u>	<u>1,564,807</u>	<u>(1,314,807)</u>	<u>215,683</u>	<u>202,831</u>	<u>12,852</u>
<u>(250,000)</u>	<u>(261,269)</u>	<u>(11,269)</u>	<u>(215,683)</u>		<u>215,683</u>
<u>(250,000)</u>	<u>(261,269)</u>	<u>(11,269)</u>	<u>(215,683)</u>		<u>215,683</u>
	786,528	786,528			
<u>\$ (250,000)</u>	<u>\$ 525,259</u>	<u>\$ 775,259</u>	<u>\$ (215,683)</u>	<u>\$</u>	<u>\$ 215,683</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	College Credit Exam Incentives		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants		78,601	78,601
Federal aid, grants and reimbursements			
Total revenues		78,601	78,601
Expenditures:			
Current -			
Instruction	76,945	49,395	27,550
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	76,945	49,395	27,550
Excess (deficiency) of revenues over expenditures	(76,945)	29,206	106,151
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(76,945)	29,206	106,151
Fund balances (deficits), beginning of year		105,747	105,747
Fund balances (deficits), end of year	\$ (76,945)	\$ 134,953	\$ 211,898

Results-based Funding			Other State Projects		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	100,783	100,783		340,305	340,305
	<u>100,783</u>	<u>100,783</u>		<u>340,305</u>	<u>340,305</u>
30,000		30,000			
			525,000	379,544	145,456
<u>30,000</u>	<u></u>	<u>30,000</u>	<u>525,000</u>	<u>379,544</u>	<u>145,456</u>
<u>(30,000)</u>	<u>100,783</u>	<u>130,783</u>	<u>(525,000)</u>	<u>(39,239)</u>	<u>485,761</u>
<u>(30,000)</u>	<u>100,783</u>	<u>130,783</u>	<u>(525,000)</u>	<u>(39,239)</u>	<u>485,761</u>
	308,597	308,597		(78,168)	(78,168)
<u>\$ (30,000)</u>	<u>\$ 409,380</u>	<u>\$ 439,380</u>	<u>\$ (525,000)</u>	<u>\$ (117,407)</u>	<u>\$ 407,593</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	School Plant		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 9,807	\$ 9,807
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		9,807	9,807
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	1,317,272		1,317,272
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	1,317,272		1,317,272
Excess (deficiency) of revenues over expenditures	(1,317,272)	9,807	1,327,079
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets		1,067,224	1,067,224
Insurance recoveries			
Total other financing sources (uses)		1,067,224	1,067,224
Changes in fund balances	(1,317,272)	1,077,031	2,394,303
Fund balances (deficits), beginning of year		392,917	392,917
Fund balances (deficits), end of year	\$ (1,317,272)	\$ 1,469,948	\$ 2,787,220

Food Service			Civic Center		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 858,731	\$ 858,731	\$	\$ 258,764	\$ 258,764
	6,948,374	6,948,374		258,764	258,764
	<u>7,807,105</u>	<u>7,807,105</u>		<u>258,764</u>	<u>258,764</u>
410,000	13,855	(13,855)		12,693	(12,693)
	408,495	1,505			
5,865,000	5,317,624	547,376	811,614	73,367	738,247
225,000	220,145	4,855			
<u>6,500,000</u>	<u>5,960,119</u>	<u>539,881</u>	<u>811,614</u>	<u>86,060</u>	<u>725,554</u>
<u>(6,500,000)</u>	<u>1,846,986</u>	<u>8,346,986</u>	<u>(811,614)</u>	<u>172,704</u>	<u>984,318</u>
	(489,000)	(489,000)			
	<u>(489,000)</u>	<u>(489,000)</u>			
<u>(6,500,000)</u>	<u>1,357,986</u>	<u>7,857,986</u>	<u>(811,614)</u>	<u>172,704</u>	<u>984,318</u>
	4,597,378	4,597,378		714,286	714,286
<u>\$ (6,500,000)</u>	<u>\$ 5,955,364</u>	<u>\$ 12,455,364</u>	<u>\$ (811,614)</u>	<u>\$ 886,990</u>	<u>\$ 1,698,604</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Community School		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 564	\$ 564
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		564	564
Expenditures:			
Current -			
Instruction	54,263		54,263
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	54,263		54,263
Excess (deficiency) of revenues over expenditures	(54,263)	564	54,827
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(54,263)	564	54,827
Fund balances (deficits), beginning of year		54,008	54,008
Fund balances (deficits), end of year	\$ (54,263)	\$ 54,572	\$ 108,835

Auxiliary Operations			Extracurricular Activities Fees Tax Credit		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 732,276	\$ 732,276	\$	\$ 66,145	\$ 66,145
	<u>732,276</u>	<u>732,276</u>		<u>66,145</u>	<u>66,145</u>
834,329	523,994	310,335	380,481	22,731	357,750
	8,597	(8,597)			
	1,265	(1,265)			
200,000	174,877	25,123			
	2,183	(2,183)		4,612	(4,612)
	37,788	(37,788)			
	27,821	(27,821)		2,506	(2,506)
<u>1,034,329</u>	<u>776,525</u>	<u>257,804</u>	<u>380,481</u>	<u>29,849</u>	<u>350,632</u>
<u>(1,034,329)</u>	<u>(44,249)</u>	<u>990,080</u>	<u>(380,481)</u>	<u>36,296</u>	<u>416,777</u>
<u>(1,034,329)</u>	<u>(44,249)</u>	<u>990,080</u>	<u>(380,481)</u>	<u>36,296</u>	<u>416,777</u>
	945,473	945,473		376,343	376,343
<u>\$ (1,034,329)</u>	<u>\$ 901,224</u>	<u>\$ 1,935,553</u>	<u>\$ (380,481)</u>	<u>\$ 412,639</u>	<u>\$ 793,120</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Gifts and Donations		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 2,086,237	\$ 2,086,237
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		2,086,237	2,086,237
Expenditures:			
Current -			
Instruction	200,000	188,704	11,296
Support services - students and staff		16,521	(16,521)
Support services - administration		56,558	(56,558)
Operation and maintenance of plant services			
Student transportation services	2,300,000	525,824	1,774,176
Operation of non-instructional services			
Capital outlay		10,939	(10,939)
Total expenditures	2,500,000	798,546	1,701,454
Excess (deficiency) of revenues over expenditures	(2,500,000)	1,287,691	3,787,691
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(2,500,000)	1,287,691	3,787,691
Fund balances (deficits), beginning of year		675,481	675,481
Fund balances (deficits), end of year	\$ (2,500,000)	\$ 1,963,172	\$ 4,463,172

Career and Technical Education Projects			Fingerprint		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 43	\$ 43	\$	\$ 1,284	\$ 1,284
	<u>43</u>	<u>43</u>		<u>1,284</u>	<u>1,284</u>
10,000		10,000	15,000		15,000
<u>10,000</u>		<u>10,000</u>	<u>15,000</u>		<u>15,000</u>
(10,000)	<u>43</u>	<u>10,043</u>	(15,000)	<u>1,284</u>	<u>16,284</u>
(10,000)	<u>43</u>	<u>10,043</u>	(15,000)	<u>1,284</u>	<u>16,284</u>
	4,546	4,546		10,665	10,665
<u>\$ (10,000)</u>	<u>\$ 4,589</u>	<u>\$ 14,589</u>	<u>\$ (15,000)</u>	<u>\$ 11,949</u>	<u>\$ 26,949</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 7,813	\$ 7,813
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		7,813	7,813
Expenditures:			
Current -			
Instruction	913,766		913,766
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	913,766		913,766
Excess (deficiency) of revenues over expenditures	(913,766)	7,813	921,579
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries		2,671	2,671
Total other financing sources (uses)		2,671	2,671
Changes in fund balances	(913,766)	10,484	924,250
Fund balances (deficits), beginning of year		925,570	925,570
Fund balances (deficits), end of year	\$ (913,766)	\$ 936,054	\$ 1,849,820

Textbooks			Litigation Recovery		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 8,565	\$ 8,565	\$	\$ 5,494	\$ 5,494
	<u>8,565</u>	<u>8,565</u>		<u>5,494</u>	<u>5,494</u>
64,009	2,092	(2,092)	148,174		148,174
	2,185	61,824			
<u>64,009</u>	<u>4,277</u>	<u>59,732</u>	<u>148,174</u>		<u>148,174</u>
<u>(64,009)</u>	<u>4,288</u>	<u>68,297</u>	<u>(148,174)</u>	<u>5,494</u>	<u>153,668</u>
<u>(64,009)</u>	<u>4,288</u>	<u>68,297</u>	<u>(148,174)</u>	<u>5,494</u>	<u>153,668</u>
	64,164	64,164		149,653	149,653
<u>\$ (64,009)</u>	<u>\$ 68,452</u>	<u>\$ 132,461</u>	<u>\$ (148,174)</u>	<u>\$ 155,147</u>	<u>\$ 303,321</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Indirect Costs		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
Revenues:			
Other local	\$	\$ 10,321	\$ 10,321
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>10,321</u>	<u>10,321</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff	310,000	300,867	9,133
Support services - administration	1,090,000	322,705	767,295
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		4,000	(4,000)
Total expenditures	<u>1,400,000</u>	<u>627,572</u>	<u>772,428</u>
Excess (deficiency) of revenues over expenditures	<u>(1,400,000)</u>	<u>(617,251)</u>	<u>782,749</u>
Other financing sources (uses):			
Transfers in		644,743	644,743
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		<u>644,743</u>	<u>644,743</u>
Changes in fund balances	<u>(1,400,000)</u>	<u>27,492</u>	<u>1,427,492</u>
Fund balances (deficits), beginning of year		1,352,145	1,352,145
Fund balances (deficits), end of year	<u>\$ (1,400,000)</u>	<u>\$ 1,379,637</u>	<u>\$ 2,779,637</u>

Grants and Gifts to Teachers			Advertisement		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 49	\$ 49	\$	\$ 22	\$ 22
	<u>49</u>	<u>49</u>		<u>22</u>	<u>22</u>
5,000		5,000	500		500
<u>5,000</u>		<u>5,000</u>	<u>500</u>		<u>500</u>
<u>(5,000)</u>	<u>49</u>	<u>5,049</u>	<u>(500)</u>	<u>22</u>	<u>522</u>
<u>(5,000)</u>	<u>49</u>	<u>5,049</u>	<u>(500)</u>	<u>22</u>	<u>522</u>
	4,963	4,963		211	211
<u>\$ (5,000)</u>	<u>\$ 5,012</u>	<u>\$ 10,012</u>	<u>\$ (500)</u>	<u>\$ 233</u>	<u>\$ 733</u>

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Career Technical Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 1,574,494	\$ 1,574,494
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		1,574,494	1,574,494
Expenditures:			
Current -			
Instruction	5,580,000	101,162	5,478,838
Support services - students and staff	120,000	111,633	8,367
Support services - administration		4,760	(4,760)
Operation and maintenance of plant services		21,786	(21,786)
Student transportation services			
Operation of non-instructional services			
Capital outlay		30,323	(30,323)
Total expenditures	5,700,000	269,664	5,430,336
Excess (deficiency) of revenues over expenditures	(5,700,000)	1,304,830	7,004,830
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(5,700,000)	1,304,830	7,004,830
Fund balances (deficits), beginning of year		5,095,545	5,095,545
Fund balances (deficits), end of year	\$ (5,700,000)	\$ 6,400,375	\$ 12,100,375

<u>Airzona Industry Credentials Incentive</u>			<u>Student Activities</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	74,833	74,833		667,680	667,680
	<u>74,833</u>	<u>74,833</u>		<u>667,680</u>	<u>667,680</u>
	78,913	(78,913)	800,000	465,729	334,271
				8,069	(8,069)
				10,689	(10,689)
				13,949	(13,949)
				13,956	(13,956)
				19,109	(19,109)
	<u>78,913</u>	<u>(78,913)</u>	<u>800,000</u>	<u>531,501</u>	<u>268,499</u>
	(4,080)	(4,080)	(800,000)	136,179	936,179
	(4,080)	(4,080)	(800,000)	136,179	936,179
				814,793	814,793
<u>\$</u>	<u>\$ (4,080)</u>	<u>\$ (4,080)</u>	<u>\$ (800,000)</u>	<u>\$ 950,972</u>	<u>\$ 1,750,972</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 6,422,409	\$ 6,422,409
State aid and grants		13,669,654	13,669,654
Federal aid, grants and reimbursements		14,405,445	14,405,445
Total revenues		<u>34,497,508</u>	<u>34,497,508</u>
Expenditures:			
Current -			
Instruction	28,583,000	10,624,222	17,958,778
Support services - students and staff	8,224,949	4,923,732	3,301,217
Support services - administration	1,090,000	953,572	136,428
Operation and maintenance of plant services	2,452,272	1,009,672	1,442,600
Student transportation services	2,300,000	568,278	1,731,722
Operation of non-instructional services	6,676,614	5,428,779	1,247,835
Capital outlay	380,000	701,230	(321,230)
Total expenditures	<u>49,706,835</u>	<u>24,209,485</u>	<u>25,497,350</u>
Excess (deficiency) of revenues over expenditures	<u>(49,706,835)</u>	<u>10,288,023</u>	<u>59,994,858</u>
Other financing sources (uses):			
Transfers in		644,743	644,743
Transfers out		(644,743)	(644,743)
Proceeds from sale of capital assets		1,067,224	1,067,224
Insurance recoveries		2,671	2,671
Total other financing sources (uses)		<u>1,069,895</u>	<u>1,069,895</u>
Changes in fund balances	<u>(49,706,835)</u>	<u>11,357,918</u>	<u>61,064,753</u>
Fund balances (deficits), beginning of year		25,589,598	25,589,598
Fund balances (deficits), end of year	<u>\$ (49,706,835)</u>	<u>\$ 36,947,516</u>	<u>\$ 86,654,351</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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2022

	Debt Service		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 239,929	\$ 239,929
Property taxes		21,399,759	21,399,759
Total revenues		<u>21,639,688</u>	<u>21,639,688</u>
Expenditures:			
Debt service -			
Principal retirement	16,595,000	16,595,000	
Interest and fiscal charges	405,000	8,599,185	(8,194,185)
Total expenditures	<u>17,000,000</u>	<u>25,194,185</u>	<u>(8,194,185)</u>
Excess (deficiency) of revenues over expenditures	<u>(17,000,000)</u>	<u>(3,554,497)</u>	<u>13,445,503</u>
Other financing sources (uses):			
Transfers in		4,697,473	4,697,473
Total other financing sources (uses)		<u>4,697,473</u>	<u>4,697,473</u>
Changes in fund balances	<u>(17,000,000)</u>	<u>1,142,976</u>	<u>18,142,976</u>
Fund balances, beginning of year		4,498,533	4,498,533
Fund balances (deficits), end of year	<u>\$ (17,000,000)</u>	<u>\$ 5,641,509</u>	<u>\$ 22,641,509</u>

CAPITAL PROJECTS FUNDS

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

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

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

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

Energy and Water Savings - to account for capital investment monies, energy related rebate, or grant monies, and monies from other funding sources to fund energy or water savings projects in school facilities in accordance with A.R.S. §15-910.02.

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2022

	Unrestricted Capital Outlay	Adjacent Ways	Gifts and Donations - Capital
<u>ASSETS</u>			
Cash and investments	\$ 14,042,917	\$ 6,779,180	\$ 1,615
Property taxes receivable	128,190		
Due from governmental entities			
Total assets	\$ 14,171,107	\$ 6,779,180	\$ 1,615
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 480,127	\$ 110,070	\$
Due to other funds			
Total liabilities	480,127	110,070	
Deferred inflows of resources:			
Unavailable revenues - property taxes	67,910		
Fund balances (deficits):			
Restricted	13,623,070	6,669,110	1,615
Unassigned			
Total fund balances	13,623,070	6,669,110	1,615
Total liabilities, deferred inflows of resources and fund balances	\$ 14,171,107	\$ 6,779,180	\$ 1,615

<u>Energy and Water Savings</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$ 285,475	\$	\$	\$ 21,109,187
	2,094,320		128,190
<u>\$ 285,475</u>	<u>\$ 2,094,320</u>	<u>\$</u>	<u>\$ 23,331,697</u>
\$	\$	\$	\$ 590,197
	2,094,320	2,840	2,097,160
	<u>2,094,320</u>	<u>2,840</u>	<u>2,687,357</u>
			<u>67,910</u>
285,475			20,579,270
<u>285,475</u>		<u>(2,840)</u>	<u>(2,840)</u>
		<u>(2,840)</u>	<u>20,576,430</u>
<u>\$ 285,475</u>	<u>\$ 2,094,320</u>	<u>\$</u>	<u>\$ 23,331,697</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2022

	Unrestricted Capital Outlay	Adjacent Ways	Gifts and Donations - Capital
Revenues:			
Other local	\$ 732,590	\$ 55,359	\$ 26
Property taxes	15,102,975		
State aid and grants			
Total revenues	15,835,565	55,359	26
Expenditures:			
Capital outlay	10,635,424	1,147,991	
Debt service -			
Principal retirement	83,970		
Interest and fiscal charges	7,346		
Total expenditures	10,726,740	1,147,991	
Changes in fund balances	5,108,825	(1,092,632)	26
Fund balances, beginning of year	8,514,245	7,761,742	1,589
Fund balances (deficits), end of year	\$ 13,623,070	\$ 6,669,110	\$ 1,615

<u>Energy and Water Savings</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$ 172,434	\$ 3,900	\$ 236	\$ 964,545
	4,648,789		15,102,975
<u>172,434</u>	<u>4,652,689</u>	<u>236</u>	<u>4,648,789</u>
	4,652,689	3,076	20,716,309
			16,439,180
			83,970
			7,346
	<u>4,652,689</u>	<u>3,076</u>	<u>16,530,496</u>
<u>172,434</u>		<u>(2,840)</u>	<u>4,185,813</u>
113,041			16,390,617
<u>\$ 285,475</u>	<u>\$</u>	<u>\$ (2,840)</u>	<u>\$ 20,576,430</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2022

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 732,590	\$ 732,590
Property taxes		15,102,975	15,102,975
State aid and grants			
Total revenues		15,835,565	15,835,565
Expenditures:			
Capital outlay	13,231,664	10,635,424	2,596,240
Debt service -			
Principal retirement	83,970	83,970	
Interest and fiscal charges	7,346	7,346	
Bond issuance costs			
Total expenditures	13,322,980	10,726,740	2,596,240
Excess (deficiency) of revenues over expenditures	(13,322,980)	5,108,825	18,431,805
Other financing sources (uses):			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Total other financing sources (uses)			
Changes in fund balances	(13,322,980)	5,108,825	18,431,805
Fund balances, beginning of year		8,514,245	8,514,245
Fund balances (deficits), end of year	\$ (13,322,980)	\$ 13,623,070	\$ 26,946,050

Adjacent Ways			Bond Building		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 55,359	\$ 55,359	\$	\$ 248,123	\$ 248,123
	<u>55,359</u>	<u>55,359</u>		<u>248,123</u>	<u>248,123</u>
6,179,572	1,147,991	5,031,581	70,000,000	66,906,495	3,093,505
<u>6,179,572</u>	<u>1,147,991</u>	<u>5,031,581</u>	<u>70,000,000</u>	<u>712,849</u>	<u>(712,849)</u>
<u>(6,179,572)</u>	<u>(1,092,632)</u>	<u>5,086,940</u>	<u>(70,000,000)</u>	<u>67,619,344</u>	<u>2,380,656</u>
				<u>(67,371,221)</u>	<u>2,628,779</u>
				(4,697,473)	(4,697,473)
				60,730,000	60,730,000
				9,366,449	9,366,449
				<u>65,398,976</u>	<u>65,398,976</u>
<u>(6,179,572)</u>	<u>(1,092,632)</u>	<u>5,086,940</u>	<u>(70,000,000)</u>	<u>(1,972,245)</u>	<u>68,027,755</u>
	7,761,742	7,761,742		23,966,352	23,966,352
<u>\$ (6,179,572)</u>	<u>\$ 6,669,110</u>	<u>\$ 12,848,682</u>	<u>\$ (70,000,000)</u>	<u>\$ 21,994,107</u>	<u>\$ 91,994,107</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2022

	Gifts and Donations - Capital		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 26	\$ 26
Property taxes			
State aid and grants			
Total revenues		26	26
Expenditures:			
Capital outlay	2,000		2,000
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures	2,000		2,000
Excess (deficiency) of revenues over expenditures	(2,000)	26	2,026
Other financing sources (uses):			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Total other financing sources (uses)			
Changes in fund balances	(2,000)	26	2,026
Fund balances, beginning of year		1,589	1,589
Fund balances (deficits), end of year	\$ (2,000)	\$ 1,615	\$ 3,615

<u>Energy and Water Savings</u>			<u>Building Renewal Grant</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 172,434	\$ 172,434	\$	\$ 3,900	\$ 3,900
	<u>172,434</u>	<u>172,434</u>		<u>4,648,789</u>	<u>4,648,789</u>
				<u>4,652,689</u>	<u>4,652,689</u>
150,000		150,000	2,800,000	4,652,689	(1,852,689)
<u>150,000</u>		<u>150,000</u>	<u>2,800,000</u>	<u>4,652,689</u>	<u>(1,852,689)</u>
<u>(150,000)</u>	<u>172,434</u>	<u>322,434</u>	<u>(2,800,000)</u>		<u>2,800,000</u>
<u>(150,000)</u>	<u>172,434</u>	<u>322,434</u>	<u>(2,800,000)</u>		<u>2,800,000</u>
	113,041	113,041			
<u>\$ (150,000)</u>	<u>\$ 285,475</u>	<u>\$ 435,475</u>	<u>\$ (2,800,000)</u>	<u>\$</u>	<u>\$ 2,800,000</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2022

	New School Facilities		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 236	\$ 236
Property taxes			
State aid and grants			
Total revenues		236	236
Expenditures:			
Capital outlay		3,076	(3,076)
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures		3,076	(3,076)
Excess (deficiency) of revenues over expenditures		(2,840)	(2,840)
Other financing sources (uses):			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Total other financing sources (uses)			
Changes in fund balances		(2,840)	(2,840)
Fund balances, beginning of year			
Fund balances (deficits), end of year	\$	\$ (2,840)	\$ (2,840)

<u>Totals</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 1,212,668	\$ 1,212,668
	15,102,975	15,102,975
	4,648,789	4,648,789
	<u>20,964,432</u>	<u>20,964,432</u>
92,363,236	83,345,675	9,017,561
83,970	83,970	
7,346	7,346	
	712,849	(712,849)
<u>92,454,552</u>	<u>84,149,840</u>	<u>8,304,712</u>
<u>(92,454,552)</u>	<u>(63,185,408)</u>	<u>29,269,144</u>
	(4,697,473)	(4,697,473)
	60,730,000	60,730,000
	9,366,449	9,366,449
	<u>65,398,976</u>	<u>65,398,976</u>
<u>(92,454,552)</u>	<u>2,213,568</u>	<u>94,668,120</u>
	40,356,969	40,356,969
<u>\$ (92,454,552)</u>	<u>\$ 42,570,537</u>	<u>\$ 135,025,089</u>

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STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net Position:					
Net investment in capital assets	\$ 218,659,130	\$ 218,219,877	\$ 209,078,664	\$ 192,771,578	\$ 170,047,381
Restricted	61,064,780	43,363,584	46,929,158	27,880,203	16,203,467
Unrestricted	23,901,938	17,712,956	10,258,317	5,674,562	(6,976,838)
Total net position	<u>\$ 303,625,848</u>	<u>\$ 279,296,417</u>	<u>\$ 266,266,139</u>	<u>\$ 226,326,343</u>	<u>\$ 179,274,010</u>
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Net Position:					
Net investment in capital assets	\$ 170,727,224	\$ 165,609,147	\$ 156,135,103	\$ 145,715,464	\$ 138,534,786
Restricted	21,217,499	25,057,598	16,754,937	18,194,065	17,962,572
Unrestricted	(22,310,092)	(27,220,998)	(19,532,896)	34,567,936	22,498,065
Total net position	<u>\$ 169,634,631</u>	<u>\$ 163,445,747</u>	<u>\$ 153,357,144</u>	<u>\$ 198,477,465</u>	<u>\$ 178,995,423</u>

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

Note: The District's unrestricted net position changed significantly with the implementation of GASB Statement No. 68 in fiscal year ended June 30, 2015.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Expenses					
Instruction	\$ 82,427,238	\$ 70,664,181	\$ 64,491,764	\$ 54,275,038	\$ 50,205,815
Support services - students and staff	20,239,897	17,717,006	14,396,181	11,105,718	10,262,160
Support services - administration	18,392,229	16,164,710	14,904,939	12,461,602	11,051,706
Operation and maintenance of plant services	21,779,098	18,818,014	16,284,889	14,270,565	13,211,101
Student transportation services	9,954,163	6,751,198	8,296,857	7,109,361	6,368,324
Operation of non-instructional services	7,156,696	4,690,460	6,258,423	6,267,626	5,932,208
Interest on long-term debt	7,444,421	6,344,365	5,237,513	3,719,903	1,582,037
Total expenses	<u>167,393,742</u>	<u>141,149,934</u>	<u>129,870,566</u>	<u>109,209,813</u>	<u>98,613,351</u>
Program Revenues					
Charges for services:					
Instruction	989,834	2,151,613	3,546,896	2,740,659	2,746,158
Operation of non-instructional services	1,079,887	205,279	1,627,529	1,676,577	1,545,714
Other activities	2,593,353	214,013	137,951	147,546	118,371
Operating grants and contributions	30,849,145	21,417,004	10,034,145	9,966,531	9,437,555
Capital grants and contributions	6,813,367	1,240,696	24,869,291	33,081,603	2,104,997
Total program revenues	<u>42,325,586</u>	<u>25,228,605</u>	<u>40,215,812</u>	<u>47,612,916</u>	<u>15,952,795</u>
Net (Expense)/Revenue	<u>\$ (125,068,156)</u>	<u>\$ (115,921,329)</u>	<u>\$ (89,654,754)</u>	<u>\$ (61,596,897)</u>	<u>\$ (82,660,556)</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Expenses					
Instruction	\$ 47,694,713	\$ 45,778,279	\$ 41,559,302	\$ 42,090,724	\$ 40,424,590
Support services - students and staff	10,452,356	9,246,300	8,432,957	6,735,591	6,478,507
Support services - administration	9,477,013	8,859,722	7,791,910	9,017,374	8,217,829
Operation and maintenance of plant services	12,688,188	10,762,379	10,675,799	8,922,762	9,398,288
Student transportation services	4,791,320	4,565,677	4,174,404	4,190,592	4,326,020
Operation of non-instructional services	5,810,787	5,333,271	5,467,527	4,894,144	4,481,261
Interest on long-term debt	1,016,924	1,247,057	1,524,051	1,937,351	2,296,146
Total expenses	<u>91,931,301</u>	<u>85,792,685</u>	<u>79,625,950</u>	<u>77,788,538</u>	<u>75,622,641</u>
Program Revenues					
Charges for services:					
Instruction	2,654,898	2,514,310	2,202,235	1,067,946	1,224,983
Operation of non-instructional services	1,484,782	1,614,587	1,522,669	1,668,000	1,457,329
Other activities	178,469	75,524		112,498	228,517
Operating grants and contributions	9,087,941	8,507,803	8,743,473	8,493,069	6,893,667
Capital grants and contributions	1,535,155	1,433,382	558,372	22,201	969,912
Total program revenues	<u>14,941,245</u>	<u>14,145,606</u>	<u>13,026,749</u>	<u>11,363,714</u>	<u>10,774,408</u>
Net (Expense)/Revenue	<u>\$ (76,990,056)</u>	<u>\$ (71,647,079)</u>	<u>\$ (66,599,201)</u>	<u>\$ (66,424,824)</u>	<u>\$ (64,848,233)</u>

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

(Concluded)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net (Expense)/Revenue	\$ (125,068,156)	\$ (115,921,329)	\$ (89,654,754)	\$ (61,596,897)	\$ (82,660,556)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	31,562,666	34,481,730	24,738,420	31,590,965	30,498,103
Property taxes, levied for debt service	21,431,148	16,019,829	12,261,918	10,326,173	10,004,781
Property taxes, levied for capital outlay	15,095,180	10,892,548	23,279,230	7,499,909	23,259
Investment income	1,392,342	1,440,430	2,463,243	2,232,694	798,213
Unrestricted county aid	5,817,521	5,376,399	4,956,891	4,017,915	4,340,347
Unrestricted state aid	73,785,818	60,740,671	60,764,557	52,981,574	46,622,917
Total general revenues	<u>149,397,587</u>	<u>128,951,607</u>	<u>128,464,259</u>	<u>108,649,230</u>	<u>92,287,620</u>
Changes in Net Position	<u>\$ 24,329,431</u>	<u>\$ 13,030,278</u>	<u>\$ 38,809,505</u>	<u>\$ 47,052,333</u>	<u>\$ 9,627,064</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Net (Expense)/Revenue	\$ (76,990,056)	\$ (71,647,079)	\$ (66,599,201)	\$ (66,424,824)	\$ (64,848,233)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	20,741,997	9,153,533	24,264,290	30,103,864	20,991,387
Property taxes, levied for debt service	8,408,327	8,322,056	9,122,729	12,746,746	13,270,117
Property taxes, levied for capital outlay	4,719,482	18,366,480	7,132,338	3,134,412	10,026,639
Investment income	322,064	276,012	202,969	148,649	115,366
Unrestricted county aid	3,915,456	3,592,379	3,854,071	3,280,528	3,017,252
Unrestricted state aid	45,071,614	42,025,222	39,255,691	36,892,277	31,946,878
Total general revenues	<u>83,178,940</u>	<u>81,735,682</u>	<u>83,832,088</u>	<u>86,306,476</u>	<u>79,367,639</u>
Changes in Net Position	<u>\$ 6,188,884</u>	<u>\$ 10,088,603</u>	<u>\$ 17,232,887</u>	<u>\$ 19,881,652</u>	<u>\$ 14,519,406</u>

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

(Concluded)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Fund:					
Nonspendable	\$	\$	\$ 1,054,297	\$	\$
Unassigned	87,335,179	77,794,750	67,300,559	59,294,009	48,005,537
Total General Fund	\$ 87,335,179	\$ 77,794,750	\$ 68,354,856	\$ 59,294,009	\$ 48,005,537
All Other Governmental Funds:					
Restricted	80,562,611	67,107,295	116,327,581	58,078,519	72,759,477
Unassigned	(6,673,376)	(3,451,138)	(2,772,014)	(1,484,809)	(319,905)
Total all other governmental funds	\$ 73,889,235	\$ 63,656,157	\$ 113,555,567	\$ 56,593,710	\$ 72,439,572

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
General Fund:					
Nonspendable	\$ 748,155	\$ 1,660,000	\$ 1,500,000	\$	\$
Unassigned	33,904,172	29,547,025	32,538,232	22,784,539	11,047,919
Total General Fund	<u>\$ 34,652,327</u>	<u>\$ 31,207,025</u>	<u>\$ 34,038,232</u>	<u>\$ 22,784,539</u>	<u>\$ 11,047,919</u>
All Other Governmental Funds:					
Restricted	20,656,086	23,535,382	15,976,712	17,459,692	18,950,328
Total all other governmental funds	<u>\$ 20,572,299</u>	<u>\$ 23,473,010</u>	<u>\$ 15,938,223</u>	<u>\$ 17,415,651</u>	<u>\$ 18,950,328</u>

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

(Concluded)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Federal sources:					
Federal grants	\$ 17,386,634	\$ 12,812,755	\$ 6,278,698	\$ 4,524,619	\$ 4,885,272
National School Lunch Program	6,948,374	5,634,519	3,977,464	4,065,185	4,064,153
Total federal sources	<u>24,335,008</u>	<u>18,447,274</u>	<u>10,256,162</u>	<u>8,589,804</u>	<u>8,949,425</u>
State sources:					
State equalization assistance	60,913,517	53,098,337	53,330,266	45,757,364	40,230,491
State grants	797,353	848,697	920,365	530,946	606,120
School Facilities Board	4,648,789	437,157	24,208,593	32,534,285	1,453,941
Other revenues	12,872,301	7,647,181	7,434,291	7,224,210	6,392,426
Total state sources	<u>79,231,960</u>	<u>62,031,372</u>	<u>85,893,515</u>	<u>86,046,805</u>	<u>48,682,978</u>
Local sources:					
Property taxes	68,220,343	61,628,864	60,777,125	49,617,133	40,564,761
County aid	5,817,521	5,376,399	4,956,891	4,017,915	4,340,347
Food service sales	826,543	105,050	1,477,149	1,403,437	1,273,893
Investment income	1,392,342	1,440,430	2,463,243	2,232,697	798,213
Other revenues	5,514,549	2,741,441	3,804,709	3,185,061	3,349,511
Total local sources	<u>81,771,298</u>	<u>71,292,184</u>	<u>73,479,117</u>	<u>60,456,243</u>	<u>50,326,725</u>
Total revenues	<u><u>\$ 185,338,266</u></u>	<u><u>\$ 151,770,830</u></u>	<u><u>\$ 169,628,794</u></u>	<u><u>\$ 155,092,852</u></u>	<u><u>\$ 107,959,128</u></u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Federal sources:					
Federal grants	\$ 5,333,433	\$ 5,503,600	\$ 5,168,318	\$ 4,618,382	\$ 4,339,281
National School Lunch Program	4,015,599	3,706,666	3,437,563	3,178,087	2,977,492
Total federal sources	<u>9,349,032</u>	<u>9,210,266</u>	<u>8,605,881</u>	<u>7,796,469</u>	<u>7,316,773</u>
State sources:					
State equalization assistance	39,633,152	36,568,546	34,818,586	32,576,588	29,027,533
State grants	521,785	498,197	508,312	327,669	153,551
School Facilities Board	598,339	108,917	330,569	37,513	334,687
Other revenues	5,438,462	5,456,676	4,437,105	4,317,930	3,011,921
Total state sources	<u>46,191,738</u>	<u>42,632,336</u>	<u>40,094,572</u>	<u>37,259,700</u>	<u>32,527,692</u>
Local sources:					
Property taxes	33,962,167	36,597,843	40,589,674	46,224,037	44,005,483
County aid	3,915,456	3,592,379	3,854,071	3,280,528	3,017,252
Food service sales	1,254,059	1,242,748	1,171,870	1,466,344	1,457,329
Investment income	322,064	276,012	202,969	148,649	115,366
Other revenues	3,218,030	3,085,478	2,656,310	1,502,597	1,634,467
Total local sources	<u>42,671,776</u>	<u>44,794,460</u>	<u>48,474,894</u>	<u>52,622,155</u>	<u>50,229,897</u>
Total revenues	<u>\$ 98,212,546</u>	<u>\$ 96,637,062</u>	<u>\$ 97,175,347</u>	<u>\$ 97,678,324</u>	<u>\$ 90,074,362</u>

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

(Concluded)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Expenditures:					
Current -					
Instruction	\$ 66,977,373	\$ 59,087,078	\$ 51,871,183	\$ 47,342,147	\$ 42,001,067
Support services - students and staff	18,609,734	16,205,374	13,102,128	10,963,761	9,874,159
Support services - administration	14,804,233	13,437,212	11,454,360	9,921,579	8,921,716
Operation and maintenance of plant services	13,910,753	11,540,209	12,009,243	9,668,380	8,457,067
Student transportation services	6,161,230	4,389,831	5,072,945	4,480,282	4,372,835
Operation of non-instructional services	6,222,089	4,136,686	5,469,284	5,639,501	5,405,059
Capital outlay	84,047,341	52,334,806	64,445,448	127,034,916	17,747,577
Debt service -					
Principal retirement	16,678,970	22,566,091	11,307,085	7,365,232	8,581,223
Interest, premium and fiscal charges	8,606,531	7,506,475	6,399,623	4,022,854	1,582,037
Bond issuance costs	712,849				
Total expenditures	<u>\$ 236,731,103</u>	<u>\$ 191,203,762</u>	<u>\$ 181,131,299</u>	<u>\$ 226,438,652</u>	<u>\$ 106,942,740</u>
Expenditures for capitalized assets	\$ 72,245,051	\$ 47,774,899	\$ 54,699,283	\$ 117,333,763	\$ 11,389,550
Debt service as a percentage of noncapital expenditures	15%	21%	14%	10%	11%

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Expenditures:					
Current -					
Instruction	\$ 39,351,288	\$ 37,056,162	\$ 36,833,398	\$ 36,067,108	\$ 33,248,412
Support services - students and staff	9,560,384	7,994,625	7,839,012	6,228,202	5,867,839
Support services - administration	7,862,875	7,306,139	7,094,736	8,307,678	7,345,409
Operation and maintenance of plant services	9,583,074	7,011,312	8,610,051	7,046,973	7,760,728
Student transportation services	3,518,782	3,124,196	3,177,785	3,201,492	3,254,005
Operation of non-instructional services	5,360,454	4,848,806	5,038,335	4,376,754	3,940,555
Capital outlay	13,009,753	16,216,117	11,188,071	9,418,163	9,717,349
Debt service -					
Principal retirement	7,492,576	7,289,068	7,593,643	10,967,175	11,100,000
Interest, premium and fiscal charges	1,016,924	1,247,057	1,524,051	1,937,351	2,296,146
Payment to refunded bond escrow agent					
Bond issuance costs					
Total expenditures	<u>\$ 96,756,110</u>	<u>\$ 92,093,482</u>	<u>\$ 88,899,082</u>	<u>\$ 87,550,896</u>	<u>\$ 84,530,443</u>
Expenditures for capitalized assets					
Debt service as a percentage of noncapital expenditures	10%	10%	11%	16%	17%

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

(Concluded)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Excess (deficiency) of revenues over expenditures	\$ (51,392,837)	\$ (39,432,932)	\$ (11,502,505)	\$ (71,345,800)	\$ 1,016,388
Other financing sources (uses):					
General obligation bonds issued	60,730,000		56,630,000	58,475,000	59,495,000
Premium on sale of bonds	9,366,449		8,896,994	8,286,178	6,059,029
Transfers in	5,342,216	1,198,546	6,012,663	7,200,903	672,139
Transfers out	(5,342,216)	(1,198,546)	(6,012,663)	(7,200,903)	(672,139)
Payment to refunded bond escrow agent					
Capital lease agreements			419,580	419,066	
Proceeds from sale of capital assets	1,067,224		67,189	71,964	
Insurance recoveries	2,671	27,713	131,746	132,512	
Total other financing sources (uses)	<u>71,166,344</u>	<u>27,713</u>	<u>66,145,509</u>	<u>67,384,720</u>	<u>65,554,029</u>
Changes in fund balances	<u>\$ 19,773,507</u>	<u>\$ (39,405,219)</u>	<u>\$ 54,643,004</u>	<u>\$ (3,961,080)</u>	<u>\$ 66,570,417</u>
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Excess (deficiency) of revenues over expenditures	\$ 1,456,436	\$ 4,543,580	\$ 8,276,265	\$ 10,127,428	\$ 5,543,919
Other financing sources (uses):					
General obligation bonds issued					
Refunding bonds issued					
Premium on sale of bonds					
Transfers in	581,840	598,378	704,639	4,200,079	545,133
Transfers out	(581,840)	(598,378)	(704,639)	(4,200,079)	(545,133)
Payment to refunded bond escrow agent					
Capital lease agreements				474,125	
Total other financing sources (uses)				<u>474,125</u>	
Changes in fund balances	<u>\$ 1,456,436</u>	<u>\$ 4,543,580</u>	<u>\$ 8,276,265</u>	<u>\$ 10,601,553</u>	<u>\$ 5,543,919</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Commercial, Industrial, Utilities and Mining	\$ 800,066,951	\$ 730,284,036	\$ 675,769,361	\$ 608,769,076	\$ 563,822,625
Agricultural and Vacant	51,497,265	48,475,631	42,656,077	41,343,773	44,899,707
Residential (Owner Occupied)	396,760,043	363,621,473	334,633,099	307,615,256	280,465,176
Residential (Rental)	218,909,578	204,748,135	190,970,604	172,474,225	169,023,619
Railroad, Private Cars and Airlines	2,384,730	2,291,451	2,357,042	2,334,686	2,504,203
Historical Property	2,090,119	2,240,869	3,478,925	2,352,270	2,970,250
Certain Government Property Improvements	10,114	9,633	9,174	42,205	8,321
Total	\$ 1,471,718,800	\$ 1,351,671,228	\$ 1,249,874,282	\$ 1,134,931,491	\$ 1,063,693,901
Gross Full Cash Value	\$ 22,217,558,389	\$ 20,642,357,279	\$ 18,531,214,157	\$ 16,518,329,006	\$ 15,334,987,531
Ratio of Net Limited Assessed Value to Gross Full Cash Value	7%	7%	7%	7%	7%
Total Direct Rate	4.73	4.71	4.71	4.45	3.94

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	\$ 516,463,907	\$ 484,493,581	\$ 457,945,760	\$ 454,416,054	\$ 507,746,958
Agricultural and Vacant	44,203,055	48,062,173	46,314,261	47,445,092	56,525,107
Residential (Owner Occupied)	258,255,089	241,110,983	228,199,372	214,554,438	257,045,741
Residential (Rental)	161,868,913	156,669,693	148,764,920	128,587,773	110,752,791
Railroad, Private Cars and Airlines	2,288,551	2,508,708	2,675,148	2,424,052	1,912,910
Historical Property	4,442,302	4,797,525	4,124,960	4,046,704	2,481,935
Certain Government Property Improvements	7,925	7,547	61,400	6,960	7,588
Total	\$ 987,529,742	\$ 937,650,210	\$ 888,085,821	\$ 851,481,073	\$ 936,473,030
Gross Full Cash Value	\$ 14,076,758,717	\$ 12,543,274,432	\$ 10,251,379,911	\$ 9,456,875,810	\$ 9,715,403,791
Ratio of Net Limited Assessed Value to Gross Full Cash Value	7%	7%	9%	9%	10%
Total Direct Rate	3.56	4.01	4.53	5.49	4.84

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

Note: On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value. Primary taxes are used for general District operations. Secondary taxes are used to service District bonded debt requirement and other voter-approved overrides.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Commercial, Industrial, Utilities and Mining	\$ 1,169,384,934	\$ 1,050,740,193	\$ 954,770,468	\$ 827,346,069	\$ 789,065,560
Agricultural and Vacant	93,162,648	85,994,677	70,912,787	64,960,636	68,117,265
Residential (Owner Occupied)	696,163,286	623,074,972	540,218,961	494,148,021	420,995,658
Residential (Rental)	397,023,313	353,248,037	310,256,152	278,622,805	254,434,014
Railroad, Private Cars and Airlines	3,107,257	2,914,163	2,924,467	2,825,622	2,927,770
Historical Property	3,632,355	3,657,760	4,854,317	3,419,770	4,007,123
Certain Government Property Improvements	14,262	14,603	13,890	66,360	13,466
Total	\$ 2,362,488,055	\$ 2,119,644,405	\$ 1,883,951,042	\$ 1,671,389,283	\$ 1,539,560,856
Gross Full Cash Value	\$ 22,217,558,389	\$ 20,642,357,279	\$ 18,531,214,157	\$ 16,518,329,006	\$ 15,334,987,531
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	11%	10%	10%	10%	10%
Estimated Net Full Cash Value	\$ 17,592,510,180	\$ 15,716,013,411	\$ 13,901,742,633	\$ 12,387,143,149	\$ 11,280,256,255
Total Direct Rate	4.73	4.71	4.71	4.45	3.94

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Commercial, Industrial, Utilities and Mining	\$ 692,205,775	\$ 565,912,558	\$ 469,631,929	\$ 456,361,197	\$ 510,004,625
Agricultural and Vacant	63,408,363	59,151,689	49,771,267	49,371,857	57,854,762
Residential (Owner Occupied)	377,706,633	344,068,971	251,854,824	215,056,806	257,131,256
Residential (Rental)	230,016,807	214,986,853	164,123,192	131,273,261	110,785,582
Railroad, Private Cars and Airlines	2,453,179	2,557,608	2,700,744	2,447,388	1,949,514
Historical Property	8,951,638	10,477,450	7,756,504	8,109,539	2,625,879
Certain Government Property Improvements	12,414	8,593	66,762	6,960	7,742
Total	\$ 1,374,754,809	\$ 1,197,163,722	\$ 945,905,222	\$ 862,627,008	\$ 940,359,360
Gross Full Cash Value	\$ 14,076,758,717	\$ 12,543,274,432	\$ 10,251,379,911	\$ 9,456,875,810	\$ 9,715,403,791
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	9%	9%	10%
Estimated Net Full Cash Value	\$ 10,066,291,391	\$ 8,599,153,102	\$ 6,620,814,181	\$ 5,870,529,217	\$ 6,348,909,121
Total Direct Rate	3.56	4.01	4.53	5.49	4.84

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

Note: On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value. The net full cash assessed value is used for determining the District's bonding capacity and as the ceiling for net limited assessed value.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
PROPERTY TAX ASSESSMENT RATIOS
LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Commercial, Industrial, Utilities and Mining	18 %	18 %	18 %	18 %	18 %
Agricultural and Vacant	15	15	15	15	15
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	15	15	14	15

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates											District Direct Rates		
	State Equilization	County	Flood Control District	Community College District	Central Arizona Water	City of Phoenix	City of Tolleson	City of Avondale	City of Glendale	Elementary School Districts	Western Maricopa Education District	Primary	Secondary	Total
	2022	0.43	1.35	0.18	1.23	0.14	2.12	2.75	1.42	1.73	22.98	0.16	2.00	2.74
2021	0.44	1.40	0.18	1.29	0.14	2.13	3.53	1.42	1.80	24.06	0.17	2.10	2.60	4.71
2020	0.44	1.40	0.18	1.29	0.14	2.13	3.53	1.42	1.80	24.06	0.17	2.10	2.60	4.71
2019	0.47	1.40	0.18	1.38	0.14	2.14	3.83	1.76	1.98	25.66	0.15	2.67	1.78	4.45
2018	0.49	1.40	0.18	1.41	0.14	2.16	3.99	1.60	2.08	26.06	0.18	2.16	1.77	3.94
2017	0.50	1.40	0.18	1.47	0.14	2.17	3.97	1.70	2.15	28.07	0.08	2.27	1.29	3.56
2016	0.51	1.36	0.16	1.49	0.14	1.82	3.97	1.75	2.20	26.48	0.07	2.40	1.61	4.01
2015	0.51	1.32	0.14	1.52	0.10	1.82	3.75	1.75	2.15	25.74	0.08	2.86	1.68	4.53
2014	0.51	1.28	0.14	1.53	0.14	1.82	3.76	1.81	2.29	26.28	0.06	3.22	2.27	5.49
2013	1.24	1.24	0.18	1.38	0.10	1.82	3.42	1.33	1.90	23.55	0.05	2.30	2.54	4.84

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

Note: There was no state equalization tax rate overlap prior to 2010.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

Taxpayer	2022		2013	
	Net Limited Assessed Valuation	Percentage of District's Net Limited Assessed Valuation	Net Full Cash Assessed Valuation	Percentage of District's Net Full Cash Assessed Valuation
Liberty Property LP	\$ 17,655,253	1.20 %		
Target Corporation	15,349,163	1.04	11,096,240	1.18 %
Amazon.Com Services LLC	13,527,886	0.92		
Svc Manufacturing Inc.	13,330,302	0.91		
Smiths Food & Drug Center Inc.	12,935,496	0.88	9,873,773	1.05
Fr Cal 3 Tolleson Buckeye LLC	12,693,766	0.86		
CLNC NNN Alberts AZ LLC	12,250,056	0.83		
Yam Westgate LLC	11,941,573	0.81		
Winco Foods LLC	11,293,748	0.77		
Arizona Public Service Company	10,777,275	0.73		
Falcon Inc.			8,933,414	0.95
Entertainment Center Development			8,463,234	0.90
LBA Realty LLC			7,522,875	0.80
Swift Transportation Co Inc.			6,582,516	0.70
Svc Manufacturing Inc.			6,488,480	0.69
JQH Glendale Development			5,548,120	0.59
Coyote Center Development LLC			4,607,761	0.49
Phoenix Speedway Corp.			4,513,725	0.48
Total	\$ 131,754,518	8.95 %	\$ 73,630,138	7.83 %

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

Note: On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years	Collected to the End of the Current Fiscal Year	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2022	\$ 70,000,820	\$ 68,088,034	97.27 %	\$	\$ 68,088,034	97.27 %
2021	63,677,925	61,503,235	96.58	2,129,746	63,632,981	99.93
2020	62,912,794	60,968,130	96.91	1,901,285	62,869,415	99.93
2019	50,921,187	49,113,887	96.45	1,797,215	50,911,102	99.98
2018	41,975,213	40,579,571	96.68	1,389,747	41,969,318	99.99
2017	35,462,200	34,125,355	96.23	1,332,280	35,457,635	99.99
2016	37,737,524	37,132,841	98.40	597,839	37,730,680	99.98
2015	41,457,495	40,090,493	96.70	1,354,999	41,445,492	99.97
2014	46,936,383	42,275,604	90.07	4,645,015	46,920,619	99.97
2013	45,516,175	44,073,363	96.83	1,438,697	45,512,060	99.99

Source: The source of this information is the Maricopa 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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds					Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Financed Purchases and Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income
2022	\$ 246,134,369	\$ 5,819,834	\$ 240,314,535	1.08 %	\$ 1,216	\$ 74,990	\$ 246,209,359	1.11 %	\$ 1,246	0.09 %
2021	190,430,030	4,645,469	185,784,561	0.90	960	158,960	190,588,990	0.92	984	0.08
2020	201,867,140	8,568,275	193,298,865	1.04	1,015	9,495,051	211,362,191	1.14	1,110	0.09
2019	144,727,256	6,977,772	137,749,484	0.83	741	329,274	145,056,530	0.88	780	0.07
2018	86,754,029	600,878	86,153,151	0.56	299	50,440	86,804,469	0.57	301	0.04
2017	28,600,000	449,986	28,150,014	0.20	147	146,663	28,746,663	0.20	150	0.02
2016	35,800,000	421,658	35,378,342	0.28	207	239,239	36,039,239	0.29	211	0.02
2015	43,300,000	510,169	42,789,831	0.42	251	328,307	43,628,307	0.43	256	0.03
2014	54,215,000	387,964	53,827,036	0.57	316	421,950	54,636,950	0.58	320	0.04
2013	65,315,000	182,779	65,132,221	0.67	382		65,315,000	0.67	383	0.04

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

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

Note: The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 87 were adopted in fiscal year 2022. The standard replaced the previous capital and operating lease designations with financed purchases or leases depending on the substance of the transactions. The fiscal year 2013-2021 information within this column related to the transactions previously designated as capital leases.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2022**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Maricopa County Community College District	\$ 270,127,595	3.02 %	\$ 8,157,853
Marcopa County Special Health Care District	459,125,000	3.01	13,819,663
City of Avondale	37,695,000	67.35	25,387,583
City of Glendale	90,665,000	7.20	6,527,880
City of Phoenix	918,905,000	4.89	44,934,455
City of Tolleson	23,875,000	100.00	23,875,000
Tolleson Elementary School District No. 17	22,705,000	100.00	22,705,000
Fowler Elementary School District No. 45	5,730,000	100.00	5,730,000
Union Elementary School District No. 62	11,908,487	100.00	11,908,487
Littleton Elementary School District No. 65	49,445,000	100.00	49,445,000
Pendergast Elementary School District No. 92	68,989,501	100.00	68,989,501
Western Maricopa Education Center District	157,075,000	8.16	12,817,320
Subtotal, Overlapping Debt			<u>294,297,742</u>
Direct:			
Tolleson Union High School District No. 214	217,315,000	100.00	<u>246,209,359</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 540,507,101</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt	
As a Percentage of Net Limited Assessed Valuation	16.33 %
Net Direct and Overlapping General Bonded Debt	
Per Capita	\$ 2,705
As a Percentage of Net Limited Assessed Valuation	36.33 %
As a Percentage of Gross Full Value	2.41 %

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, 2021 is presented for the overlapping governments as this is the most recent available information.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2022:

Net full cash assessed valuation	\$ 2,362,488,055
Debt limit (10% of assessed value)	236,248,806
Debt applicable to limit	<u>230,292,382</u>
Legal debt margin	<u><u>\$ 5,956,424</u></u>

Total Legal Debt Margin Calculation for Fiscal Year 2022:

Net full cash assessed valuation	\$ 2,362,488,055
Debt limit (15% of assessed value)	354,373,208
Debt applicable to limit	<u>230,292,382</u>
Legal debt margin	<u><u>\$ 124,080,826</u></u>

Fiscal Year Ended June 30

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt Limit	\$ 354,373,208	\$ 317,946,661	\$ 282,592,656	\$ 250,708,392	\$ 230,934,128
Total net debt applicable to limit	<u>230,292,382</u>	<u>179,425,039</u>	<u>190,155,971</u>	<u>137,633,112</u>	<u>86,200,000</u>
Legal debt margin	<u><u>\$ 124,080,826</u></u>	<u><u>\$ 138,521,622</u></u>	<u><u>\$ 92,436,685</u></u>	<u><u>\$ 113,075,280</u></u>	<u><u>\$ 144,734,128</u></u>
Total net debt applicable to the limit as a percentage of debt limit	65%	56%	67%	55%	37%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Debt Limit	\$ 206,213,221	\$ 179,574,558	\$ 141,885,783	\$ 129,394,051	\$ 141,053,904
Total net debt applicable to limit	<u>28,600,000</u>	<u>35,800,000</u>	<u>43,300,000</u>	<u>54,215,000</u>	<u>65,315,000</u>
Legal debt margin	<u><u>\$ 177,613,221</u></u>	<u><u>\$ 143,774,558</u></u>	<u><u>\$ 98,585,783</u></u>	<u><u>\$ 75,179,051</u></u>	<u><u>\$ 75,738,904</u></u>
Total net debt applicable to the limit as a percentage of debt limit	14%	20%	31%	42%	46%

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

- Notes:** 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds outstanding and the statutory debt limit on Class B bonds outstanding. The calculations of the debt margins are presented in detail for the current fiscal year only.
- 2) Prior to FY17, net bond premium was restricted by amount and not subject to the statutory debt limit. Beginning with FY17, any additional net premium used for capital projects, bond counsel, printing and preparation of offering documents, a financial advisor, paying agent costs or to pay down debt is counted against both debt limits with the exception of amounts of premium deposited into the Debt Service Fund or a refunding escrow to pay interest payments.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2021	4,507,419	\$ 268,713,717	\$ 59,759	4.5 %	197,644
2020	4,439,220	249,677,860	56,255	6.6	193,601
2019	4,367,835	222,943,072	49,704	3.6	190,396
2018	4,294,460	210,370,180	47,694	4.1	185,916
2017	4,221,684	196,286,191	45,573	4.2	288,422
2016	4,137,076	185,111,698	43,628	4.5	191,981
2015	4,076,438	175,437,829	42,092	5.5	170,530
2014	4,008,651	168,483,421	27,256	5.9	170,530
2013	4,009,412	147,700,000	27,552	6.2	170,530
2012	3,824,058	147,374,500	38,238	9.1	170,530

Sources: The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information is the Arizona Office of Employment and Population Statistics.

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Employer</u>	<u>2022</u>		<u>2013</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Banner Health	45,918	2.65 %	25,126	1.47 %
State of Arizona	41,606	2.40	52,076	3.05
Wal-Mart Stores Inc.	36,995	2.14	31,837	1.86
Arizona State University	35,474	2.05	12,222	0.71
Fry's Food Stores	20,235	1.17		
City of Phoenix	16,432	0.95	14,983	0.88
Wells Fargo Bank, N.A.	16,300	0.94	13,679	0.80
University of Arizona	16,021	0.93		
Dignity Health Arizona	15,403	0.89		
Maricopa County	13,648	0.79	13,308	0.78
Bank of America			12,500	0.73
JP Morgan Chase & Co.			11,407	0.67
Intel Corp.			11,000	0.64
Total	<u>258,032</u>	<u>14.90 %</u>	<u>198,138</u>	<u>10.94 %</u>
Total employment	<u>1,731,830</u>		<u>1,710,000</u>	

Source: The source of this county-wide information is Maricopa Association of Governments. The source of the "Total employment" for 2020 is the U.S. Department of Labor, Bureau of Labor Statistics, by Arizona Department of Administration, Office of Employment and Population Statistics. The source of the remaining information is Elliot D. Pollack & Co., the Greater Phoenix Economic Council, and the Arizona Department of Economic Security.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS**

	Full-time Equivalent Employees as of June 30				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	2	2	2	2	2
Consultants/supervisors of instruction	24	10	9	8	7
Principals	8	8	7	7	6
Assistant principals	24	24	24	22	15
Total supervisory	<u>59</u>	<u>45</u>	<u>43</u>	<u>40</u>	<u>31</u>
Instruction					
Teachers	599	590	652	556	521
Other professionals (instructional)	24	25	7	6	5
Aides	68	76	80	71	73
Total instruction	<u>691</u>	<u>691</u>	<u>739</u>	<u>633</u>	<u>599</u>
Student Services					
Nurses	6	6	6	6	5
Counselors/Advisors	39	38	37	35	30
Librarians	7	7	7	6	5
Technicians	35	15	6	6	5
Total student services	<u>87</u>	<u>66</u>	<u>56</u>	<u>53</u>	<u>45</u>
Support and Administration					
Clerical workers	63	93	83	81	86
Maintenance workers	93	59	42	42	40
Bus Drivers	99	62	73	56	46
Food Service workers	70	74	66	52	42
Other classified	130	136	115	110	66
Total support and administration	<u>455</u>	<u>424</u>	<u>379</u>	<u>341</u>	<u>280</u>
Total	<u><u>1,292</u></u>	<u><u>1,226</u></u>	<u><u>1,217</u></u>	<u><u>1,067</u></u>	<u><u>955</u></u>

(Continued)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	1	1	1	1	1
Consultants/supervisors of instruction	7	7	7	7	7
Principals	6	6	6	6	6
Assistant principals	15	15	15	15	15
Total supervisory	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>
Instruction					
Teachers	500	508	473	455	470
Other professionals (instructional)	5	5	5	5	5
Aides	74	85	73	81	70
Total instruction	<u>579</u>	<u>598</u>	<u>551</u>	<u>541</u>	<u>545</u>
Student Services					
Nurses	5	5	5	5	5
Counselors/Advisors	30	33	27	23	28
Librarians	5	5	5	5	5
Technicians	5	5	5	5	5
Total student services	<u>45</u>	<u>48</u>	<u>42</u>	<u>38</u>	<u>43</u>
Support and Administration					
Clerical workers	86	83	83	83	78
Maintenance workers	40	41	39	66	66
Bus Drivers	47	57	54	52	49
Food Service workers	44	65	58	48	44
Other classified	65	67	62	62	60
Total support and administration	<u>282</u>	<u>313</u>	<u>296</u>	<u>311</u>	<u>297</u>
Total	<u><u>936</u></u>	<u><u>989</u></u>	<u><u>919</u></u>	<u><u>920</u></u>	<u><u>915</u></u>

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

(Concluded)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
OPERATING STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Average Daily Membership	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Free/Reduced Students
2022	13,338	\$ 126,685,412	\$ 9,498	5.76 %	\$ 167,393,742	\$ 12,550	7.71 %	599	22.3	44.1 %
2021	12,114	108,796,390	8,981	11.80	141,149,934	11,652	10.54	691	17.5	64.3
2020	12,321	98,979,143	8,033	6.60	129,870,566	10,541	12.72	739	16.7	64.3
2019	11,679	88,015,650	7,536	11.50	109,209,813	9,351	10.88	633	18.5	67.3
2018	11,693	79,031,903	6,759	1.22	98,613,351	8,434	3.36	599	19.5	67.9
2017	11,267	75,236,857	6,678	9.58	91,931,301	8,159	5.10	579	19.5	68.4
2016	11,051	67,341,240	6,094	(4.50)	85,792,685	7,763	4.81	598	18.5	69.0
2015	10,750	68,593,317	6,381	2.70	79,625,950	7,407	(0.03)	551	19.5	70.0
2014	10,499	65,228,207	6,213	0.66	77,788,538	7,409	(2.50)	541	19.4	69.0
2013	9,951	61,416,948	6,172	(0.41)	75,622,641	7,600	(2.72)	545	18.3	67.5

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
CAPITAL ASSETS INFORMATION
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Schools</u>										
High										
Buildings	85	82	82	76	75	75	75	75	75	75
Square feet	1,664,533	1,593,231	1,593,231	1,318,231	1,310,221	1,310,221	1,310,221	1,310,221	1,310,221	1,310,221
Capacity	14,865	14,865	14,865	11,939	11,578	11,578	11,578	11,578	11,578	11,578
<u>Administrative</u>										
Buildings	3	3	3	3	3	3	3	3	3	3
Square feet	30,970	30,970	30,970	30,970	30,970	30,970	30,970	30,970	30,970	30,970
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	90	107	102	111	97	90	79	79	75	74
<u>Athletics</u>										
Football fields	6	6	6	5	5	5	5	5	5	5
Soccer fields	6	6	6	5	5	5	5	5	5	5
Running tracks	6	6	6	5	5	5	5	5	5	5
Baseball/softball	6	6	6	5	5	5	5	5	5	5
Swimming pools				1	1	1	1	1	1	1

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