

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30

SAHUARITA, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Issued by:
Business and Finance Department

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30

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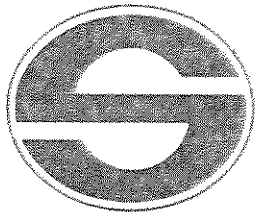
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INTRODUCTORY SECTION

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Sahuarita Unified School District No. 30

Sahuarita High School
Sahuarita Middle School
Sahuarita Primary School
Sahuarita Intermediate School

Anza Trail School
Sopori Elementary School
Walden Grove High School
Copper View Elementary School

Office of Director of Business Services

December 17, 2015

Citizens and Governing Board
Sahuarita Unified School District No. 30
350 West Sahuarita Road
Sahuarita, AZ 85629-9000

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Sahuarita Unified School District No. 30 (District) for the fiscal year ended June 30, 2015.

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, 2015, 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, 2015, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated Single Audit as required by the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Reporting Package.

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

PROFILE OF THE DISTRICT

Sahuarita Unified School District No. 30 has been identified as a district of high growth in Arizona. With the continued expansion of the master planned community of Rancho Sahuarita, the District experienced a 2.5 percent increase in its student population last school year. That growth is expected to be maintained. That development, along with the traditional sections of the District such as the historic town site of Arivaca, Amado, the Elephant Head area, McGee Ranch, the Tri-Ranch area, Sahuarita Heights and the Santo Thomas area, has allowed the District to strengthen its service to the children of the community. The District receives its community services from three municipalities, Pima County, the City of Tucson, and the Town of Sahuarita. It has traditionally been an agricultural, mining, and ranching community and has now transitioned to a diversified suburban area. In recent years, there has been a significant increase in the residential presence of families with professional affiliation to federal immigration and law enforcement functions, such as U.S. Border Patrol and the Office of Homeland Security. There is also close proximity to a major defense installation, Davis – Monahan Air Force Base, and defense contractor, Raytheon Missile Systems.

The Sahuarita Unified School District No. 30 is one of eighteen public school districts, with a current (FY15) population of 5,633 students, located in Pima County, Arizona. The District provides a program of public education from preschool through grade twelve.

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 representatives 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. The District's major operations include education, pupil transportation, food service, construction and maintenance of District facilities, and athletic functions.

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

Historically, Sahuarita Unified School District's local economy has been based on mining, ranching, and agricultural products. The copper industry has regained its position as a major employer and economic influence in the community. This has been enhanced by the continued important role of copper in the world market. The large pecan grove, owned by Farmer's Investment Company (FICO), in the School District continues to enjoy economic success and is a major business partner and employer in the area. Recently, FICO has announced long term plans to develop the area, including plans for thousands of new homes. The ranching areas of our community also continue to enjoy economic success. Many parents of the District's students travel for employment reasons into the metropolitan Tucson area, with a large number being employed by Raytheon Missile Systems, IBM, the University of Arizona, the U.S. Air Force, the U.S. Department of Homeland Security, and other private and public sector organizations. The school community is also in close proximity to a major military installation, Davis-Monthan Air Force Base. Thus, numerous military families are represented among the school community. The Town of Sahuarita, which is included within the boundaries of the School District, has a comprehensive plan, which includes areas for light industry and commercial property. There have been recent announcements about the Town's possible annexation plans for significant property east of the current Town limits, and within the boundaries of the School District. Rancho Sahuarita has continued to develop a shopping center located within its master planned community anchored by a Fry's Marketplace Food and Drug store. The Sahuarita School District lends a strategic business and education partnership to develop regional goal setting and development efforts.

Long-term Financial Planning. Sahuarita Unified School District is continuing to experience growth in its student body. The assessed valuation increased 19 percent from 2011-12 values. However, the anticipated assessed valuation is expected to decrease for the next fiscal year given that valuations are based on two years prior. The District utilized its bonding capacity to generate a \$27.0 million bond issue to finance new construction in fiscal year 2009-10 and beyond. Part of the bond issue has been used for new construction, remodeling of existing buildings, building an aquatics complex, and enhancing a new K-5 elementary school. Current enrollment projections suggest the need for a new school by fiscal year 2017. However, the state funding program may not have current capacity to fund new schools.

In recent years, a land agreement was reached with a major land developer in the area for the contribution of 13.1 acres of land for the School District. This site is now home to the Sahuarita Educational Center, which includes an Aquatics Complex, the new Early Childhood Center and Copper View Elementary School. The current average age of school buildings is 23 years. The District opened its second high school, Walden Grove High School, in August 2011. This project was funded by the Arizona School Facilities Board with supplemental support from local bond programs. It opened with approximately 400 freshman and sophomore students enrolled in 2011-12. The enrollment number grew to 650 students for the 2012-13 school year. Walden Grove High School enrolled approximately 900 students for the 2013-14 school year, and graduated its first class in May of 2014. Currently, over 1,000 students are enrolled.

The unprecedented growth, though recently slowing, will continue to be a challenge to the District finances. The District will have to consider additional sources of funding to meet the challenges of the growth. Construction of new buildings, to meet growth in student population, will necessitate consideration of additional bond elections as well as a continuation of the Maintenance and Operations Override. A 14 percent Maintenance and Operations override was renewed in November 2014. A \$1,000,000 annual capital override was narrowly defeated in the same election. These local funds have been critical to advancing the District's plan, especially in the current economic situation and uncertainty of stability with regular state funding streams. Assessed valuations have decreased especially for major mine properties. Additionally, recent State legislation has overtly increased the qualifying tax rate, thus further pushing the total tax liability upon the local tax payer. The District is actively pursuing innovative approaches to cost management, such as the current energy savings initiative with Cenergistics, Inc. The District financial plan is to act in support of the Sahuarita strategic plan, SUSD2020, and its 2020 STAT progress monitoring process.

AWARDS AND ACKNOWLEDGMENTS

Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2014. This was the twenty-fifth consecutive year that the District has received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2014. In order to be awarded these certificates, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

These certificates are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2015 certificates.

The District has been recognized in recent years for excellence among educational organizations. These significant accomplishments include:

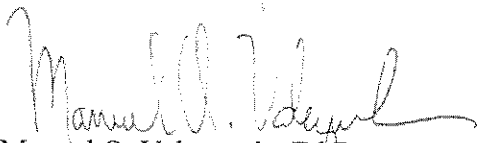
- Arizona Educational Foundation A+ School of Excellence (Anza Trail K-8 School, and Sahuarita Primary School) – 2015.
- Arizona Educational Foundation A+ School Award (Sopori Elementary School) - 2009
- AZ Educational Foundation Teacher of the Year Ambassador for Excellence (Barbara Tingle) – 2010, (Dayna Burke) – 2014.
- AZ School Boards Association (ASBA) Lou Ella Kleinz Award of Excellence (SUSD Governing Board) – 2007.
- AZ Ed. Foundation Teacher of the Year Top 10 Finalist – 2008, 2012, 2013
- AZ Physical Education Association Teacher of the Year (Nataly Van Alstine) – 2013
- All Sahuarita Public Schools have met both State and Federal Academic Accountability Measures - 2006-2012.
- National Association of Elementary School Principals “Sharing the Dream” Grant (Sopori School) – 2010.
- Arizona School Boards Association (ASBA) All – Arizona School Board Award (Elaine Hall) – 2011.
- Arizona School Boards Association (ASBA) – Total Boardsmanship Award (SUSD Governing Board) – 2011.
- UCEA -Excellence in Educational Leadership Award -Dr. Valenzuela 2014.
- Appointment by Governor Jan Brewer to the AZ Commission for Postsecondary Education (Dr. Manuel Valenzuela, Superintendent) – 2011 and 2013.
- Appointment to State Board of Education – Certification Advisory Committee (Dr. Manuel Valenzuela) – 2012.
- Chairman-Pima County Superintendent Group (Dr. Manuel Valenzuela) - 2013
- Arizona School Boards Association President Elect (Elaine Hall) – 2012.
- Metropolitan Pima Alliance – Common Ground Award (Sahuarita Unified School District) – 2012.
- Milken Family Foundation – National Educator Award (Chris Laughland) – 2014

- International Association of School Business Officials Pinnacle Award of Excellence in Business Practices (Charlotte Gates) – 2015
- Appointment by State Superintendent Diane Douglas to State Latino Education Advisory Committee (Dr. Manuel Valenzuela) – 2015.

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

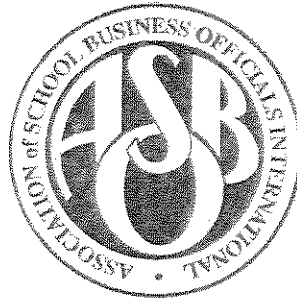
In closing, without the leadership and support of the Governing Board of the District, preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read 'Manuel O. Valenzuela', written in dark ink.

Manuel O. Valenzuela, Ed.D
Superintendent

Association of School Business Officials International

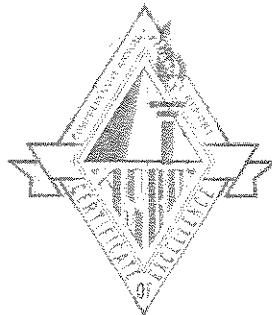


*The Certificate of Excellence in Financial Reporting Award
is presented to*

Sahuarita Unified School District No. 30

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



Mark C. Pepera, MBA, RSBO, SFO
President

John D. Musso, CAE, RSBA
Executive Director



Government Finance Officers Association

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

Presented to

**Sahuarita Unified School
District No. 30, Arizona**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

A handwritten signature in black ink, reading "Jeffrey R. Egan". The signature is fluid and cursive.

Executive Director/CEO

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Diana S. Kellermeyer
President

Kristen Ham
Clerk

J. Elaine Hall
Member

John Sparks
Member

Thomas E. Murphy
Member

ADMINISTRATIVE STAFF

Dr. Manuel O. Valenzuela, Superintendent

Brett Bonner, Assistant Superintendent for Educational Services

Scott Downs, Assistant Superintendent/ Director of Human Resources

Charlotte Gates, Director of Business Services

Barbara A. Smith, Director of Student Services

Kent Thompson, Principal Sahuarita High School

Michael Szolowicz, Assistant Principal Sahuarita High School

Marsha Flores, Assistant Principal Sahuarita High School

Stephanie Silman, Principal Sahuarita Middle School

Bryan Huie, Assistant Principal Sahuarita Middle School

Carol Roman, Principal Sahuarita Intermediate School

Tina Anderson, Principal Sahuarita Primary School

Rachelle Lizardi, Assistant Principal, Sahuarita Primary School

John Fanning, Principal Anza Trail School

Darlene Robinson, Assistant Principal Anza Trail School

Clarisa Nido, Assistant Principal Anza Trail School

Desi Raulston, Principal Copper View Elementary School

Jim Heinzelmänn, Principal Sopori Elementary School

Teresa Hill, Walden Grove High School

John Kneup, Assistant Principal, Walden Grove High School

Hector Estrada, Assistant Principal, Walden Grove High School

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Governing Board
Sahuarita Unified School District No. 30

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Sahuarita Unified School District No. 30 (District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Sahuarita Unified School District No. 30, as of June 30, 2015, 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.

Change in Accounting Principle

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, for the year ended June 30, 2015, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Introductory Section, Combining and Individual Fund Financial Statements and Schedules, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2015, on our consideration of Sahuarita Unified School District No. 30's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Sahuarita Unified School District No. 30's internal control over financial reporting and compliance.

Heinfeld, Meech & Co., P.C.

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

December 17, 2015

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

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SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

As management of the Sahuarita Unified School District No. 30 (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, 2015. 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 decreased \$1.0 million which represents a two percent decrease from the prior fiscal year.
- General revenues accounted for \$38.5 million in revenue, or 83 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$8.0 million or 17 percent of total current fiscal year revenues.
- The District had approximately \$47.6 million in expenses related to governmental activities, an increase of five percent primarily due to an increase in student attendance.
- Among major funds, the General Fund had \$30.4 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$31.0 million in expenditures. The General Fund's fund balance decrease from a deficit of \$532,644 at the prior fiscal year end to a deficit of \$992,470 at the end of the current fiscal year was primarily due to property tax rates that were not adjusted in proportion to increased student growth.
- The Debt Service Fund had \$4.9 million in current fiscal year expenditures. The Debt Service Fund's fund balance increased from a deficit of \$107,756 to \$488,051 primarily due to increased property taxes and federal interest subsidies.
- The Unrestricted Capital Outlay Fund had \$1.9 million in current fiscal year expenditures. The Unrestricted Capital Outlay Fund's fund balance decreased \$271,868.
- The Bond Building Fund's fund balance increased \$1.6 million due to the issuance of school improvement bonds during the year.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

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, Debt Service, Unrestricted Capital Outlay, and Bond Building Funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and schedules.

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

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 \$42.0 million at the current fiscal year end.

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

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2015 and June 30, 2014.

	As of June 30, 2015	As of June 30, 2014
Current and other assets	\$ 9,072,576	\$ 9,464,614
Capital assets, net	111,225,888	113,793,718
Total assets	<u>120,298,464</u>	<u>123,258,332</u>
Deferred outflows	<u>6,406,875</u>	
Current and other liabilities	1,479,146	2,803,754
Long-term liabilities	76,621,684	40,210,578
Total liabilities	<u>78,100,830</u>	<u>43,014,332</u>
Deferred inflows	<u>6,595,047</u>	
Net position:		
Net investment in capital assets	74,712,025	74,338,104
Restricted	6,629,272	6,792,694
Unrestricted	(39,331,835)	(886,798)
Total net position	<u>\$ 42,009,462</u>	<u>\$ 80,244,000</u>

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

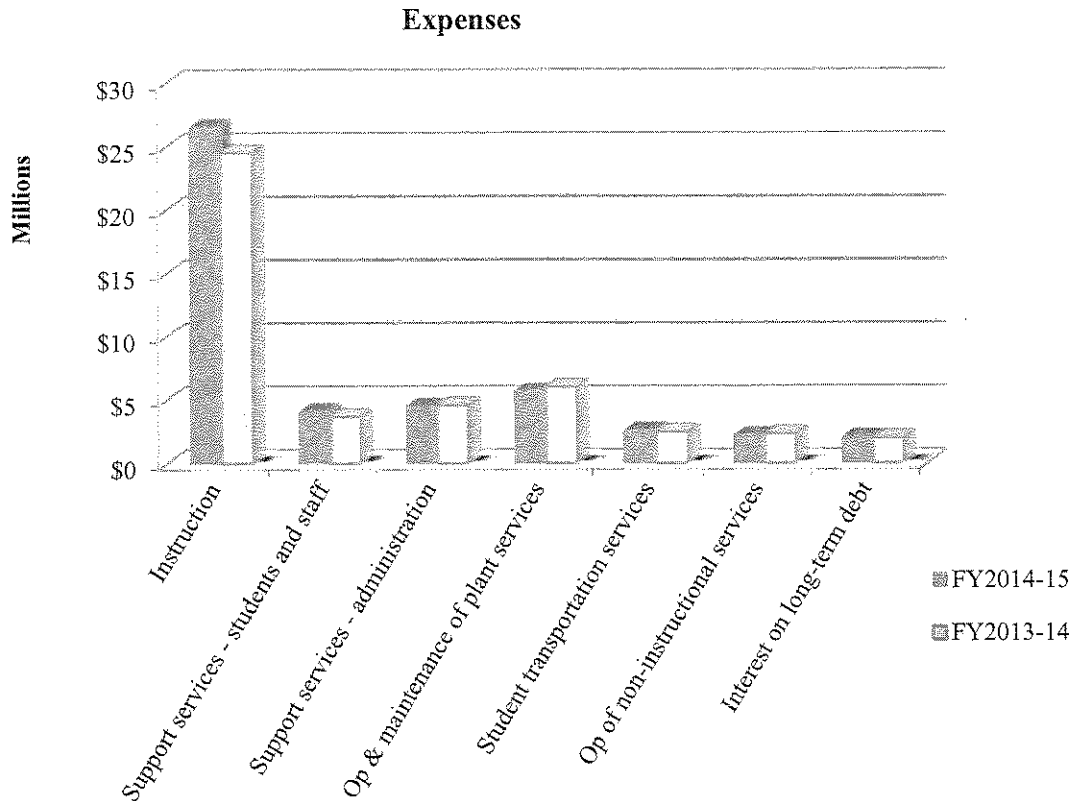
- The principal retirement of \$3.0 million of bonds.
- The addition of \$1.1 million in capital assets through school improvements, and purchases of vehicles, furniture and equipment.
- The addition of \$37.7 million in pension liabilities due to the implementation of new pension reporting standards.
- The addition of \$3.7 million in accumulated depreciation as a result of current year depreciation expenses.

Changes in net position. The District's total revenues for the current fiscal year were \$46.6 million. The total cost of all programs and services was \$47.6 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2015 and June 30, 2014. The prior year data has not been restated for the effects of the prior period adjustment.

	Fiscal Year Ended <u>June 30, 2015</u>	Fiscal Year Ended <u>June 30, 2014</u>
Revenues:		
Program revenues:		
Charges for services	\$ 4,612,114	\$ 4,246,329
Operating grants and contributions	3,254,551	3,416,790
Capital grants and contributions	156,363	211,225
General revenues:		
Property taxes	21,019,109	21,797,360
Investment income	16,416	29,641
Unrestricted county aid	1,521,044	1,164,679
Unrestricted state aid	15,979,494	12,760,519
Unrestricted federal aid	2,140	
Total revenues	<u>46,561,231</u>	<u>43,626,543</u>
Expenses:		
Instruction	26,574,449	24,530,733
Support services – students and staff	4,118,538	3,691,100
Support services – administration	4,536,891	4,544,691
Operation and maintenance of plant services	5,682,580	6,016,657
Student transportation services	2,583,248	2,469,885
Operation of non-instructional services	2,207,310	2,293,923
Interest on long-term debt	1,870,166	1,968,088
Total expenses	<u>47,573,182</u>	<u>45,515,077</u>
Changes in net position	(1,011,951)	(1,888,534)
Net position, beginning, as restated	43,021,413	82,132,534
Net position, ending	<u>\$ 42,009,462</u>	<u>\$ 80,244,000</u>

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

GOVERNMENT-WIDE FINANCIAL ANALYSIS



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

- The increase of \$3.2 million in unrestricted state aid was a result of the increase in state equalization.
- The \$2.0 million increase in instructional expense was due to increased student attendance.

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.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2015		Year Ended June 30, 2014	
	Total Expenses	Net (Expense)/ Revenue	Total Expenses	Net (Expense)/ Revenue
Instruction	\$ 26,574,449	\$ (21,783,513)	\$ 24,530,733	\$ (19,992,712)
Support services – students and staff	4,118,538	(3,952,851)	3,691,100	(3,412,891)
Support services – administration	4,536,891	(4,437,479)	4,544,691	(4,469,239)
Operation and maintenance of plant services	5,682,580	(5,562,098)	6,016,657	(5,813,154)
Student transportation services	2,583,248	(2,566,679)	2,469,885	(2,469,411)
Operation of non-instructional services	2,207,310	218,813	2,293,923	80,508
Interest on long-term debt	1,870,166	(1,466,347)	1,968,088	(1,563,834)
Total	<u>\$ 47,573,182</u>	<u>\$ (39,550,154)</u>	<u>\$ 5,515,077</u>	<u>\$ (37,640,733)</u>

- The cost of all governmental activities this year was \$47.6 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$8.0 million.
- Net cost of governmental activities of \$39.6 million was financed by general revenues, which are made up of primarily property taxes of \$21.0 million and unrestricted state aid of \$16.0 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$7.2 million, an increase of \$1.2 million primarily due to increased state equalization funding and the issuance of \$1.7 million of school improvement bonds.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund is the principal operating fund of the District. The decrease in fund balance of \$459,826 to a deficit of \$992,470 as of fiscal year end was a result of property tax rates that were not adjusted in proportion to increased student growth. General Fund revenues increased \$2.1 million as a result of an increase in state equalization. General Fund expenditures increased \$1.1 million as a result of an increase in student attendance.

The Debt Service Fund's fund balance increased from a deficit of \$107,756 to \$488,051 as of the current fiscal year end primarily due to increased property taxes and federal interest subsidies.

The Unrestricted Capital Outlay Fund's fund balance decreased \$271,868 to \$1.9 million.

The Bond Building Fund's fund balance increased \$1.6 million to \$1.7 million due to the issuance of school improvement bonds.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for increases in student attendance. The difference between the original budget and the final amended budget was a \$746,007 increase, or two percent.

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

- The favorable variance of \$690,107 in operation and maintenance of plant services was a result of cost savings measures for utilities and salaries.
- The favorable variance of \$226,221 in student transportation services was a result of implementation of a new routing system which resulted in cost savings.
- The favorable variance of \$127,227 in operation of non-instructional services was a result of energy saving cost reductions.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of year end, the District had invested \$146.0 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 \$890,731 from the prior fiscal year. Total depreciation expense for the current fiscal year was \$3.7 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2015 and June 30, 2014.

	As of June 30, 2015	As of June 30, 2014
Capital assets – non-depreciable	\$ 5,543,080	\$ 5,802,937
Capital assets – depreciable, net	<u>105,682,808</u>	<u>107,990,781</u>
Total	<u>\$ 111,225,888</u>	<u>\$ 113,793,718</u>

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

Debt Administration. At year end, the District had \$38.2 million in long-term debt outstanding, \$3.1 million due within one year. Long-term debt decreased by \$1.3 million.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$93.3 million and the Class B debt limit is \$62.2 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2015**

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 2015-16 budget. Among them:

- Fiscal year 2014-15 budget balance carry forward (estimated \$971,967).
- District student population growth (2%).

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

Budgeted expenditures in the General Fund increased three percent to \$33.4 million in fiscal year 2015-16. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2015-16 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, Sahuarita Unified School District No. 30, 350 West Sahuarita Road; Sahuarita, Arizona 85629-9000.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
STATEMENT OF NET POSITION
JUNE 30, 2015

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 2,433,338
Property taxes receivable	445,826
Accounts receivable	96,511
Due from governmental entities	6,015,544
Deposits held by others	41,357
Prepaid items	40,000
Total current assets	<u>9,072,576</u>
Noncurrent assets:	
Capital assets not being depreciated	5,543,080
Capital assets, net of accumulated depreciation	105,682,808
Total noncurrent assets	<u>111,225,888</u>
Total assets	<u>120,298,464</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension plan items	<u>6,406,875</u>
<u>LIABILITIES</u>	
Current liabilities:	
Due to county	22,382
Accounts payable	226,644
Accrued payroll and employee benefits	1,226,791
Compensated absences payable	311,671
Unearned revenues	3,329
Bonds payable	3,120,000
Total current liabilities	<u>4,910,817</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	73,190,013
Total noncurrent liabilities	<u>73,190,013</u>
Total liabilities	<u>78,100,830</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension plan items	<u>6,595,047</u>
<u>NET POSITION</u>	
Net investment in capital assets	74,712,025
Restricted for:	
Voter approved initiatives	1,515,398
Federal and state projects	202,536
Food service	238,893
Auxiliary operations	178,123
Community schools	357,354
Extracurricular activities	487,033
Gifts and donations	457,694
Other local initiatives	90,969
Debt service	554,257
Capital outlay	2,547,015
Unrestricted	(39,331,835)
Total net position	<u>\$ 42,009,462</u>

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 26,574,449	\$ 3,235,837	\$ 1,398,736	\$ 156,363	\$ (21,783,513)
Support services - students and staff	4,118,538		165,687		(3,952,851)
Support services - administration	4,536,891		99,412		(4,437,479)
Operation and maintenance of plant services	5,682,580	120,482			(5,562,098)
Student transportation services	2,583,248		16,569		(2,566,679)
Operation of non-instructional services	2,207,310	1,255,795	1,170,328		218,813
Interest on long-term debt	1,870,166		403,819		(1,466,347)
Total governmental activities	\$ 47,573,182	\$ 4,612,114	\$ 3,254,551	\$ 156,363	(39,550,154)
General revenues:					
Taxes:					
Property taxes, levied for general purposes					14,602,834
Property taxes, levied for debt service					4,636,064
Property taxes, levied for capital outlay					1,780,211
Investment income					16,416
Unrestricted county aid					1,521,044
Unrestricted state aid					15,979,494
Unrestricted federal aid					2,140
Total general revenues					38,538,203
Changes in net position					(1,011,951)
Net position, beginning of year, as restated					43,021,413
Net position, end of year					\$ 42,009,462

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

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FUND FINANCIAL STATEMENTS

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2015

	General	Debt Service	Unrestricted Capital Outlay
<u>ASSETS</u>			
Cash and investments	\$ 71,850	\$ 464,708	\$
Property taxes receivable	304,232	98,200	23,334
Accounts receivable	14,181		
Due from governmental entities	5,032,135	111,108	228,595
Due from other funds			1,763,853
Deposits held by others			
Prepaid items	40,000		
Total assets	<u>\$ 5,462,398</u>	<u>\$ 674,016</u>	<u>\$ 2,015,782</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Due to county	\$ 22,382	\$	\$
Accounts payable	185,457		12,861
Due to other funds	4,877,322	119,759	
Accrued payroll and employee benefits	1,113,212		
Unearned revenues			
Total liabilities	<u>6,198,373</u>	<u>119,759</u>	<u>12,861</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	211,942	66,206	16,390
Unavailable revenues - intergovernmental	44,553		43,445
Total deferred inflows of resources	<u>256,495</u>	<u>66,206</u>	<u>59,835</u>
Fund balances (deficits):			
Nonspendable	40,000		
Restricted		488,051	1,943,086
Unassigned	(1,032,470)		
Total fund balances	<u>(992,470)</u>	<u>488,051</u>	<u>1,943,086</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,462,398</u>	<u>\$ 674,016</u>	<u>\$ 2,015,782</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>
\$ 1,701,846	\$ 194,934	\$ 2,433,338
	20,060	445,826
	82,330	96,511
	643,706	6,015,544
	3,576,600	5,340,453
	41,357	41,357
		40,000
<u>\$ 1,701,846</u>	<u>\$ 4,558,987</u>	<u>\$ 14,413,029</u>

\$	\$	\$
	28,326	22,382
709	342,663	226,644
	113,579	5,340,453
	3,329	1,226,791
		3,329
<u>709</u>	<u>487,897</u>	<u>6,819,599</u>

	14,580	309,118
		87,998
	<u>14,580</u>	<u>397,116</u>

		40,000
1,701,137	4,057,514	8,189,788
	(1,004)	(1,033,474)
<u>1,701,137</u>	<u>4,056,510</u>	<u>7,196,314</u>

<u>\$ 1,701,846</u>	<u>\$ 4,558,987</u>	<u>\$ 14,413,029</u>
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SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2015

Total governmental fund balances	\$	7,196,314
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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	\$ 145,962,909	
Less accumulated depreciation	<u>(34,737,021)</u>	111,225,888

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

Property taxes	309,118	
+ Intergovernmental	<u>87,998</u>	397,116

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	6,406,875	
Deferred inflows of resources related to pensions	<u>(6,595,047)</u>	(188,172)

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

Compensated absences payable	(692,494)	
Net pension liability	(37,714,190)	
Bonds payable	<u>(38,215,000)</u>	<u>(76,621,684)</u>

Net position of governmental activities	\$	<u>42,009,462</u>
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The notes to the basic financial statements are an integral part of this statement.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2015

	General	Debt Service	Unrestricted Capital Outlay
Revenues:			
Other local	\$ 2,589,567	\$ 198,085	\$ 105,100
Property taxes	14,630,206	4,641,968	998,342
State aid and grants	13,216,654		540,640
Federal aid, grants and reimbursements	2,140	605,946	
Total revenues	<u>30,438,567</u>	<u>5,445,999</u>	<u>1,644,082</u>
Expenditures:			
Current -			
Instruction	16,951,974		
Support services - students and staff	3,193,556		
Support services - administration	3,802,396		
Operation and maintenance of plant services	4,871,981		
Student transportation services	1,893,670		
Operation of non-instructional services	208,421		
Capital outlay	37,964		1,915,950
Debt service -			
Principal retirement		2,980,000	
Interest and fiscal charges		1,870,166	
Bond issuance costs			
Total expenditures	<u>30,959,962</u>	<u>4,850,166</u>	<u>1,915,950</u>
Excess (deficiency) of revenues over expenditures	<u>(521,395)</u>	<u>595,833</u>	<u>(271,868)</u>
Other financing sources (uses):			
Transfers in	21,569		
Transfers out		(26)	
Issuance of school improvement bonds			
Total other financing sources (uses):	<u>21,569</u>	<u>(26)</u>	
Changes in fund balances	<u>(499,826)</u>	<u>595,807</u>	<u>(271,868)</u>
Fund balances (deficits), beginning of year	(532,644)	(107,756)	2,214,954
Increase (decrease) in reserve for prepaid items	40,000		
Fund balances (deficits), end of year	<u>\$ (992,470)</u>	<u>\$ 488,051</u>	<u>\$ 1,943,086</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>
\$ 480	\$ 3,201,207	\$ 6,094,439
	793,352	21,063,868
	2,377,337	16,134,631
	<u>2,979,328</u>	<u>3,587,414</u>
<u>480</u>	<u>9,351,224</u>	<u>46,880,352</u>
	4,567,028	21,519,002
	524,386	3,717,942
	366,865	4,169,261
	363,445	5,235,426
	107,485	2,001,155
	1,922,018	2,130,439
	1,735,464	3,689,378
		2,980,000
		1,870,166
38,755		38,755
<u>38,755</u>	<u>9,586,691</u>	<u>47,351,524</u>
<u>(38,275)</u>	<u>(235,467)</u>	<u>(471,172)</u>
26		21,595
	(21,569)	(21,595)
1,650,000		1,650,000
<u>1,650,026</u>	<u>(21,569)</u>	<u>1,650,000</u>
1,611,751	(257,036)	1,178,828
89,386	4,313,546	5,977,486
		40,000
<u>\$ 1,701,137</u>	<u>\$ 4,056,510</u>	<u>\$ 7,196,314</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2015

Net changes in fund balances - total governmental funds **\$ 1,218,828**

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

Governmental funds report the portion of capital outlay for capitalized assets as expenditures.

However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense.

Expenditures for capitalized assets	\$ 1,137,717	
Less current year depreciation	<u>(3,672,684)</u>	(2,534,967)

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.		(1,650,000)
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Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes	(44,759)	
Intergovernmental	<u>(241,499)</u>	(286,258)

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.		2,980,000
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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 pension items, is reported as pension expense in the Statement of Activities.

Current year pension contributions	2,616,596	
Pension expense	<u>(3,296,371)</u>	(679,775)

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

Loss on disposal of assets	(32,863)	
Compensated absences	<u>(26,916)</u>	(59,779)

Changes in net position in governmental activities **\$ (1,011,951)**

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2015

	<u>Agency</u>
<u>ASSETS</u>	
Cash and investments	\$ 170,047
Total assets	<u>\$ 170,047</u>
<u>LIABILITIES</u>	
Due to student groups	\$ 170,047
Total liabilities	<u>\$ 170,047</u>

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Sahuarita Unified School District No. 30 (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, 2015, the District implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. This Statement requires governments providing defined benefit pensions to recognize the long-term obligation for pension benefits as a liability, and to more comprehensively and comparably measure the annual costs of pension benefits. This Statement also enhances accountability and transparency through revised note disclosures and new required supplementary information.

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

A. Reporting Entity

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

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. Government-Wide and Fund Financial Statements

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

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

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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.

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

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

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The District reports the following major governmental funds:

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Additionally, the District reports the following fund type:

Fiduciary Funds – The Fiduciary Funds are Agency Funds which account for resources held by the District on behalf of others. This fund type includes the Student Activities Funds, which accounts for monies raised by students to finance student clubs and organizations held by the District as an agent.

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

D. Cash and Investments

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. All investments are stated at fair value.

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

E. Investment Income

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

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." All receivables, including property taxes receivable, are shown net of an allowance for uncollectibles. Interfund balances between governmental funds are eliminated on the Statement of Net Position.

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.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 in the fund financial statements.

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. Such assets are recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the estimated fair market value at the date of donation.

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

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

Land improvements	5 - 20 years
Buildings and improvements	20 - 50 years
Vehicles, furniture and equipment	5 - 15 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 position 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 position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

K. Compensated Absences

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Accrued sick leave is earned by all full-time employees at a rate of one day for every month with a maximum of 200 accrued days. All full-time classified employees earn vacation at rates depending on length of service. The current and long-term liabilities, including related benefits, for accumulated vacation and sick leave are reported on the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

L. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, 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.

M. 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, as well as the difference between the reacquisition price and the net carrying amount of the old debt, are deferred and amortized over the life of the bonds using the straight-line method over the term of the related debt.

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

N. Interfund Activity

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

O. 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.

P. Estimates

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

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.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

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 be restricted, committed, or assigned.

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

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

	General Fund	Debt Service Fund	Unrestricted Capital Outlay Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances					
Nonspendable:					
Prepaid items	\$ 40,000	\$	\$	\$	\$
Restricted:					
Debt service		488,051			
Capital projects			1,943,086		529,514
Bond building projects				1,701,137	
Teacher compensation					1,515,398
Federal and state projects					202,536
Community school					357,354
Auxiliary operations					178,123
Extracurricular activities					487,033
Food service					238,893
Gifts and donations					457,694
Other purposes					90,969
Unassigned	(1,032,470)				(1,004)
Total fund balances	<u>\$ (992,470)</u>	<u>\$ 488,051</u>	<u>\$ 1,943,086</u>	<u>\$ 1,701,137</u>	<u>\$ 4,056,510</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Individual Deficit Fund Balance – At year end, the General Fund, a major governmental fund, and the Joint Technical Education Fund, a non-major governmental fund, reported deficits of \$992,470 and \$1,004 in fund balance.

The General Fund deficit arose due to insufficient increases in property tax rates and the District using its capacity for expenditures. The Joint Technical Education Fund deficit was due to increased expenditures during the year. Additional revenues received in fiscal year 2015-16 are expected to eliminate both 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 \$819,486 and the bank balance was \$840,893.

The State Treasurer's pools are external investment pools, the Local Government Investment Pool (Pool 5) and Local Government Investment Pool-Government (Pool 7), with no regulatory oversight. The pools are not required to register (and are not registered) with the Securities and Exchange Commission. The fair value of each participant's position in the State Treasurer investment pools approximates the value of the participant's shares in the pool and the participants' shares are not identified with specific investments. No regulatory oversight is provided for the County Treasurer's investment pool and that pool's structure does not provide for shares.

The County Treasurer's pool and the Arizona School Risk Retention Trust Pool are external investment pools with no regulatory oversight. The pools are not required to register (and are not registered) with the Securities and Exchange Commission. The fair value of each participant's position in both pools approximates the value of the participant's shares in the pool and the participants' shares are not identified with specific investments.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 4 – CASH AND INVESTMENTS

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer's investment pool	223 days	\$ 3,330
State Treasurer's investment pool 7	62 days	1,705,144
Arizona School Risk Retention Trust Investment Pool	633 days	75,425
Total		<u>\$ 1,783,899</u>

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

Credit Risk. The District has no investment policy that would further limit its investment choices. As of year end, the District's investment in the County's investment pool did not receive a credit quality rating from a national rating agency. The State Treasurer's investment pool 7 had a weighted average rating of AAA at year end as it was invested in obligations of the U.S. Government or obligations guaranteed by the U.S. Government. Investments held in the Arizona Risk Retention Trust Investment Pool were rated BBB+ to AA+ by Standard and Poor's.

Custodial Credit Risk – Investments. The District's investments in the State and County Treasurer's and the Arizona Risk Retention Trust Investment pools represent 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.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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 and non-major governmental funds in the aggregate were as follows:

	General Fund	Debt Service Fund	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds
Due from governmental entities:				
Due from federal government	\$	\$	\$	\$ 219,547
Due from state government	4,481,182		184,772	261,422
Due from county government	9,160		378	
Due from other districts	541,793	111,108	43,445	162,737
Net due from governmental entities	<u>\$ 5,032,135</u>	<u>\$ 111,108</u>	<u>\$ 228,595</u>	<u>\$ 643,706</u>

NOTE 6 – CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 5,543,080	\$	\$	\$ 5,543,080
Construction in progress	259,857	307,997	567,854	
Total capital assets, not being depreciated	<u>5,802,937</u>	<u>307,997</u>	<u>567,854</u>	<u>5,543,080</u>
Capital assets, being depreciated:				
Land improvements	14,216,345	33,488		14,249,833
Buildings and improvements	115,367,635	717,286		116,084,921
Vehicles, furniture and equipment	9,685,261	646,800	246,986	10,085,075
Total capital assets being depreciated	<u>139,269,241</u>	<u>1,397,574</u>	<u>246,986</u>	<u>140,419,829</u>
Less accumulated depreciation for:				
Land improvements	(3,622,701)	(590,423)		(4,213,124)
Buildings and improvements	(22,246,413)	(2,526,609)		(24,773,022)
Vehicles, furniture and equipment	(5,409,346)	(555,652)	(214,123)	(5,750,875)
Total accumulated depreciation	<u>(31,278,460)</u>	<u>(3,672,684)</u>	<u>(214,123)</u>	<u>(34,737,021)</u>
Total capital assets, being depreciated, net	<u>107,990,781</u>	<u>(2,275,110)</u>	<u>32,863</u>	<u>105,682,808</u>
Governmental activities capital assets, net	<u>\$ 113,793,718</u>	<u>\$ (1,967,113)</u>	<u>\$ 600,717</u>	<u>\$ 111,225,888</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 6 – CAPITAL ASSETS

Depreciation expense was charged to governmental functions as follows:

Instruction	\$3,000,202
Support services – students and staff	14,740
Support services – administration	57,673
Operation and maintenance of plant services	258,412
Student transportation services	316,594
Operation of non-instructional services	25,063
Total depreciation expense – governmental activities	<u>\$3,672,684</u>

NOTE 7 – 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. In addition, a portion of the District's school improvements bonds are Qualified Build America Bonds (BABS). The District receives a direct subsidy payment from the United States of America for a portion of the interest payment due on the bonds.

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Remaining Maturities</u>	<u>Outstanding Principal June 30, 2015</u>	<u>Due Within One Year</u>
Governmental activities:					
School Improvement Bonds and Supplemental Interest Certificates, Series of 2006	\$ 10,094,895	4.0-4.25%	7/1/16-20	\$ 5,625,000	\$ 1,035,000
School Improvement Bonds, Project 2007 Series A	9,000,000	3.25-4.0%	7/1/16-22	5,640,000	600,000
School Improvement Bonds, Project 2007 Qualified School Construction Bond	5,700,000	1.95%	6/16/16-24	3,835,000	390,000
School Improvement Bonds, Project 2009 Series A-2	21,465,000	4.75-5.875%	7/1/16-29	21,465,000	1,095,000
School Improvement Bonds, Project 2009 Series B	1,650,000	2.96%	7/1/17-30	1,650,000	
Total				<u>\$ 38,215,000</u>	<u>\$ 3,120,000</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE

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

Year ending June 30:		Governmental Activities	
		Principal	Interest
	2016	\$ 3,120,000	\$ 1,752,076
	2017	3,375,000	1,621,827
	2018	3,610,000	1,480,132
	2019	3,755,000	1,328,166
	2020	3,895,000	1,167,387
	2021-25	11,910,000	3,940,549
	2026-30	8,550,000	1,074,566
Total		<u>\$ 38,215,000</u>	<u>\$ 12,364,703</u>

NOTE 8 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	\$39,545,000	\$ 1,650,000	\$ 2,980,000	\$38,215,000	\$ 3,120,000
Net pension liability	37,222,587	491,603		37,714,190	
Compensated absences payable	665,578	314,431	287,515	692,494	311,671
Governmental activity long-term liabilities	<u>\$77,433,165</u>	<u>\$ 2,456,034</u>	<u>\$ 3,267,515</u>	<u>\$76,621,684</u>	<u>\$ 3,431,671</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds:

	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds	Total Due to Other Funds
General Fund	\$ 1,763,853	\$ 3,113,469	\$ 4,877,322
Debt Service Fund		119,759	119,759
Bond Building Fund		709	709
Non-Major Governmental Funds		342,663	342,663
Total Due from Other Funds	<u>\$ 1,763,853</u>	<u>\$ 3,576,600</u>	<u>\$ 5,340,453</u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. However, negative cash remained after interfund borrowing, resulting in an amount due to the County recognized in the General Fund. All interfund balances are expected to be paid within one year.

Interfund transfers – Transfers between funds of \$21,595 were used to (1) to move federal grant funds restricted for indirect costs and (2) to cover bond deficits at the County level.

NOTE 10 – CONTINGENT LIABILITIES

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 12 – RISK MANAGEMENT

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

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

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.

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	30 years age 55
	10 years age 62	25 years age 60
	5 years age 50*	10 years age 62
	Any years age 65	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.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

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 11.60 percent (11.48 percent for retirement and 0.12 percent for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 11.60 percent (10.89 percent for retirement, 0.59 percent for health insurance premium benefit, and 0.12 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, 2015 were \$2,616,596.

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

		Health Benefit Supplement Fund	Long-Term Disability Fund
Year ending June 30:			
	2015	\$ 141,762	\$ 28,833
	2014	137,686	55,076
	2013	137,604	50,808

Pension Liability. At June 30, 2015, the District reported a liability of \$37.7 million for its proportionate share of the net pension liability of the ASRS. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of June 30, 2013, to the measurement date of June 30, 2014. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2014, the District's proportion was 0.25 percent, which was an increase of 0.016 from its proportion measured as of June 30, 2013.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Pension Expense and Deferred Outflows/Inflows of Resources. For the year ended June 30, 2015, the District recognized pension expense of \$3.3 million and 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	\$ 1,916,746	\$
Changes of assumptions or other inputs		
Net difference between projected and actual earnings on pension plan investments		6,595,047
Changes in proportion and differences between contributions and proportionate share of contributions	1,873,533	
Contributions subsequent to the measurement date	2,616,596	
Total	<u>\$ 6,406,875</u>	<u>\$ 6,595,047</u>

The deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. 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:	
2016	\$ (815)
2017	(815)
2018	(1,154,378)
2019	(1,648,760)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

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

Actuarial valuation date	June 30, 2013
Actuarial roll forward date	June 30, 2014
Actuarial cost method	Entry age normal
Investment rate of return	8.0%
Projected salary increases	3.0-6.75%
Inflation	3.0%
Permanent base increases	Included
Mortality rates	1994 GAM Scale BB

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. 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, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

The long-term expected rate of return on ASRS pension plan investments was determined to be 8.79 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan 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 and by adding expected inflation.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	63%	7.03%
Fixed income	25%	3.20
Real estate	8%	4.75
Commodities	4%	4.50
Total	<u>100%</u>	

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Discount Rate. The discount rate used to measure the ASRS total pension liability was 8.0 percent, which is less than the long-term expected rate of return of 8.79 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board's funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the pension 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 pension plan 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 8.0 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 (7.0%)	Current Discount Rate (8.0%)	1% Increase (9.0%)
Proportionate share of the net pension liability	\$47,668,802	\$37,714,190	\$32,313,313

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.

Beginning Net Position Restatement. The implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, represents a change in accounting principle. Net position as of July 1, 2014, has been restated as follows for this change in accounting principle:

	Statement of Activities
Net position, June 30, 2014, as previously reported	\$ 80,244,000
Net pension liability	(37,222,587)
Net position, July 1, 2014, as restated	<u>\$ 43,021,413</u>

REQUIRED SUPPLEMENTARY INFORMATION

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Non-GAAP	Variance with
	Original	Final	Actual	Final Budget
				Positive
				(Negative)
Revenues:				
Other local	\$	\$	\$ 2,491,742	\$ 2,491,742
Property taxes			14,630,206	14,630,206
State aid and grants			13,111,895	13,111,895
Total revenues			<u>30,233,843</u>	<u>30,233,843</u>
Expenditures:				
Current -				
Instruction	16,678,055	17,025,365	16,838,817	186,548
Support services - students and staff	3,243,328	3,411,297	3,191,039	220,258
Support services - administration	3,717,486	3,952,569	3,752,583	199,986
Operation and maintenance of plant services	5,648,581	5,556,355	4,866,248	690,107
Student transportation services	2,018,247	2,106,118	1,879,897	226,221
Operation of non-instructional services	320,263	320,263	193,036	127,227
Total expenditures	<u>31,625,960</u>	<u>32,371,967</u>	<u>30,721,620</u>	<u>1,650,347</u>
Changes in fund balances	<u>(31,625,960)</u>	<u>(32,371,967)</u>	<u>(487,777)</u>	<u>31,884,190</u>
Fund balances (deficits), beginning of year			(822,567)	(822,567)
Fund balances (deficits), end of year	<u>\$ (31,625,960)</u>	<u>\$ (32,371,967)</u>	<u>\$ (1,310,344)</u>	<u>\$ 31,061,623</u>

See accompanying notes to this schedule.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
ARIZONA STATE RETIREMENT SYSTEM
YEAR ENDED JUNE 30, 2015

	<u>2015</u>
District's proportion of the net pension liability (asset)	0.25%
District's proportionate share of the net pension liability (asset)	\$ 37,714,190
District's covered-employee payroll	\$ 23,050,723
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	163.61%
Plan fiduciary net position as a percentage of the total pension liability	69.49%

SCHEDULE OF CONTRIBUTIONS
ARIZONA STATE RETIREMENT SYSTEM
YEAR ENDED JUNE 30, 2015

	<u>2015</u>
Actuarially determined contribution	\$ 2,616,596
Contributions in relation to the actuarially determined contribution	<u>2,616,596</u>
Contribution deficiency (excess)	<u>\$</u>
District's covered-employee payroll	\$ 24,421,125
Contributions as a percentage of covered-employee payroll	10.71%

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2015

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.

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	\$ 30,959,962	\$ (992,470)
Activity budgeted as special revenue funds	<u>(238,342)</u>	<u>(317,874)</u>
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 30,721,620</u>	<u>\$ (1,310,344)</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, 2013, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. 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, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

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

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GOVERNMENTAL FUNDS

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2015

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Fund</u>
<u>ASSETS</u>			
Cash and investments	\$ 194,934	\$	\$ 194,934
Property taxes receivable		20,060	20,060
Accounts receivable	82,330		82,330
Due from governmental entities	643,706		643,706
Due from other funds	3,052,566	524,034	3,576,600
Deposits held by others	41,357		41,357
Total assets	<u>\$ 4,014,893</u>	<u>\$ 544,094</u>	<u>\$ 4,558,987</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 28,326	\$	\$ 28,326
Due to other funds	342,663		342,663
Accrued payroll and employee benefits	113,579		113,579
Unearned revenues	3,329		3,329
Total liabilities	<u>487,897</u>		<u>487,897</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		<u>14,580</u>	<u>14,580</u>
Fund balances (deficits):			
Restricted	3,528,000	529,514	4,057,514
Unassigned	(1,004)		(1,004)
Total fund balances	<u>3,526,996</u>	<u>529,514</u>	<u>4,056,510</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,014,893</u>	<u>\$ 544,094</u>	<u>\$ 4,558,987</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2015

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
Revenues:			
Other local	\$ 3,198,207	\$ 3,000	\$ 3,201,207
Property taxes		793,352	793,352
State aid and grants	2,377,337		2,377,337
Federal aid, grants and reimbursements	2,979,328		2,979,328
Total revenues	<u>8,554,872</u>	<u>796,352</u>	<u>9,351,224</u>
Expenditures:			
Current -			
Instruction	4,567,028		4,567,028
Support services - students and staff	524,386		524,386
Support services - administration	366,865		366,865
Operation and maintenance of plant services	363,445		363,445
Student transportation services	107,485		107,485
Operation of non-instructional services	1,922,018		1,922,018
Capital outlay	355,449	1,380,015	1,735,464
Total expenditures	<u>8,206,676</u>	<u>1,380,015</u>	<u>9,586,691</u>
Excess (deficiency) of revenues over expenditures	<u>348,196</u>	<u>(583,663)</u>	<u>(235,467)</u>
Other financing sources (uses):			
Transfers out	(21,569)		(21,569)
Total other financing sources (uses):	<u>(21,569)</u>		<u>(21,569)</u>
Changes in fund balances	<u>326,627</u>	<u>(583,663)</u>	<u>(257,036)</u>
Fund balances, beginning of year	3,200,369	1,113,177	4,313,546
Fund balances, end of year	<u>\$ 3,526,996</u>	<u>\$ 529,514</u>	<u>\$ 4,056,510</u>

SPECIAL REVENUE FUNDS

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

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

Full-Day Kindergarten - to account for monies received for full-day kindergarten, including capital and interest earned.

Student Success - to account for student success monies.

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

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

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

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

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

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

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

Impact Aid - to account for financial assistance to local educational agencies that are financially burdened by federal activities.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Full-Day Kindergarten</u>
<u>ASSETS</u>			
Cash and investments	\$	\$	\$
Accounts receivable			
Due from governmental entities	165,211	96,117	
Due from other funds	1,205,778	121,152	16
Deposits held by others			
Total assets	<u>\$ 1,370,989</u>	<u>\$ 217,269</u>	<u>\$ 16</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits	72,860		
Unearned revenues			
Total liabilities	<u>72,860</u>		
Fund balances (deficits):			
Restricted	1,298,129	217,269	16
Unassigned			
Total fund balances	<u>1,298,129</u>	<u>217,269</u>	<u>16</u>
Total liabilities and fund balances	<u>\$ 1,370,989</u>	<u>\$ 217,269</u>	<u>\$ 16</u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English and Immigrant Students</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>	<u>E-Rate</u>
\$	\$	\$	\$	\$ 108	\$ 1
76,459	13,645	1,455	74,234		202,519
<u>\$ 76,459</u>	<u>\$ 13,645</u>	<u>\$ 1,455</u>	<u>\$ 74,234</u>	<u>\$ 108</u>	<u>\$ 202,520</u>
\$	\$	\$	\$	\$	\$
54,621	13,645	1,455	55,353		
21,838			18,881		
				108	
<u>76,459</u>	<u>13,645</u>	<u>1,455</u>	<u>74,234</u>	<u>108</u>	
					202,520
					<u>202,520</u>
<u>\$ 76,459</u>	<u>\$ 13,645</u>	<u>\$ 1,455</u>	<u>\$ 74,234</u>	<u>\$ 108</u>	<u>\$ 202,520</u>

(Continued)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>Chemical Abuse Prevention Programs</u>
<u>ASSETS</u>			
Cash and investments	\$	\$ 3,066	\$ 155
Accounts receivable			
Due from governmental entities	53,754		
Due from other funds			
Deposits held by others			
Total assets	<u><u>\$ 53,754</u></u>	<u><u>\$ 3,066</u></u>	<u><u>\$ 155</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds	53,754		
Accrued payroll and employee benefits			
Unearned revenues		3,066	155
Total liabilities	<u><u>53,754</u></u>	<u><u>3,066</u></u>	<u><u>155</u></u>
Fund balances (deficits):			
Restricted			
Unassigned			
Total fund balances			
Total liabilities and fund balances	<u><u>\$ 53,754</u></u>	<u><u>\$ 3,066</u></u>	<u><u>\$ 155</u></u>

<u>Gifted</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Auxiliary Operations</u>	<u>Extracurricular Activities Fees Tax Credit</u>
\$	\$ 13,481	\$	\$	\$ 178,123	\$
94	21,981	9,672	38,173		950
	190,400	63,812	319,181		486,083
	41,357				
<u>\$ 94</u>	<u>\$ 267,219</u>	<u>\$ 73,484</u>	<u>\$ 357,354</u>	<u>\$ 178,123</u>	<u>\$ 487,033</u>
\$	\$ 28,326	\$	\$	\$	\$
94					
<u>94</u>	<u>28,326</u>				
	238,893	73,484	357,354	178,123	487,033
	<u>238,893</u>	<u>73,484</u>	<u>357,354</u>	<u>178,123</u>	<u>487,033</u>
<u>\$ 94</u>	<u>\$ 267,219</u>	<u>\$ 73,484</u>	<u>\$ 357,354</u>	<u>\$ 178,123</u>	<u>\$ 487,033</u>

(Continued)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	<u>Gifts and Donations</u>	<u>Career, Technical and Vocational Education</u>	<u>Fingerprint</u>
<u>ASSETS</u>			
Cash and investments	\$	\$	\$
Accounts receivable	11,554		
Due from governmental entities			
Due from other funds	446,140	637	848
Deposits held by others			
Total assets	<u><u>\$ 457,694</u></u>	<u><u>\$ 637</u></u>	<u><u>\$ 848</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
Total liabilities	<u> </u>	<u> </u>	<u> </u>
Fund balances (deficits):			
Restricted	457,694	637	848
Unassigned			
Total fund balances	<u><u>457,694</u></u>	<u><u>637</u></u>	<u><u>848</u></u>
Total liabilities and fund balances	<u><u>\$ 457,694</u></u>	<u><u>\$ 637</u></u>	<u><u>\$ 848</u></u>

<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Joint Technical Education</u>	<u>Totals</u>
\$	\$	\$	\$ 194,934
			82,330
		162,737	643,706
6,867	9,133		3,052,566
			41,357
<u>\$ 6,867</u>	<u>\$ 9,133</u>	<u>\$ 162,737</u>	<u>\$ 4,014,893</u>
\$	\$	\$	\$ 28,326
		163,741	342,663
			113,579
			3,329
		<u>163,741</u>	<u>487,897</u>
6,867	9,133		3,528,000
		(1,004)	(1,004)
<u>6,867</u>	<u>9,133</u>	<u>(1,004)</u>	<u>3,526,996</u>
<u>\$ 6,867</u>	<u>\$ 9,133</u>	<u>\$ 162,737</u>	<u>\$ 4,014,893</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>Full-Day Kindergarten</u>
Revenues:			
Other local	\$ 137	\$ 820	\$
State aid and grants	1,998,733	223,467	
Federal aid, grants and reimbursements			
Total revenues	<u>1,998,870</u>	<u>224,287</u>	<u></u>
Expenditures:			
Current -			
Instruction	1,578,987	123,673	
Support services - students and staff	44,659	4,579	
Support services - administration		123,320	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>1,623,646</u>	<u>251,572</u>	<u></u>
Excess (deficiency) of revenues over expenditures	<u>375,224</u>	<u>(27,285)</u>	<u></u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses):	<u></u>	<u></u>	<u></u>
Changes in fund balances	<u>375,224</u>	<u>(27,285)</u>	<u></u>
Fund balances, beginning of year	922,905	244,554	16
Fund balances, end of year	<u>\$ 1,298,129</u>	<u>\$ 217,269</u>	<u>\$ 16</u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English and Immigrant Students</u>	<u>Special Education Grants</u>	<u>Vocational Education</u>	<u>E-Rate</u>
\$	\$	\$	\$	\$	\$
505,391	100,528	39,175	757,610	66,027	127,370
<u>505,391</u>	<u>100,528</u>	<u>39,175</u>	<u>757,610</u>	<u>66,027</u>	<u>127,370</u>
346,020		35,464	629,330	222	
55,685	100,127	3,555	114,505	1,859	
83,853					
5,874					222,898
11,990			10,800	63,938	
<u>503,422</u>	<u>100,127</u>	<u>39,019</u>	<u>754,635</u>	<u>66,019</u>	<u>222,898</u>
1,969	401	156	2,975	8	(95,528)
(1,969)	(401)	(156)	(2,975)	(8)	
<u>(1,969)</u>	<u>(401)</u>	<u>(156)</u>	<u>(2,975)</u>	<u>(8)</u>	
					(95,528)
					298,048
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 202,520</u>

(Continued)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Other Federal Projects	State Vocational Education	Gifted
Revenues:			
Other local	\$	\$	\$
State aid and grants		36,105	119,032
Federal aid, grants and reimbursements	189,361		
Total revenues	<u>189,361</u>	<u>36,105</u>	<u>119,032</u>
Expenditures:			
Current -			
Instruction	124,201	6,926	84,928
Support services - students and staff	8,188		32,866
Support services - administration	32,856		1,090
Operation and maintenance of plant services			
Student transportation services	4,057		148
Operation of non-instructional services			
Capital outlay	19,385	29,179	
Total expenditures	<u>188,687</u>	<u>36,105</u>	<u>119,032</u>
Excess (deficiency) of revenues over expenditures	<u>674</u>		
Other financing sources (uses):			
Transfers out	(674)		
Total other financing sources (uses):	<u>(674)</u>		
Changes in fund balances			
Fund balances, beginning of year			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Auxiliary Operations</u>	<u>Extracurricular Activities Fees Tax Credit</u>	<u>Gifts and Donations</u>
\$ 835,132	\$ 121,084	\$ 1,058,201	\$ 421,550	\$ 184,008	\$ 413,131
1,170,328		23,538			
<u>2,005,460</u>	<u>121,084</u>	<u>1,081,739</u>	<u>421,550</u>	<u>184,008</u>	<u>413,131</u>
	5,098	801,904	383,359	83,277	268,149
		22,146	47,160	8,412	54,556
	201	109,076	794		2,018
	95,145	44,306	1,047		49
	1,784	1,043	2,730	70,088	10,135
1,922,018					
21,071		1,722		8,450	97,224
<u>1,943,089</u>	<u>102,228</u>	<u>980,197</u>	<u>435,090</u>	<u>170,227</u>	<u>432,131</u>
62,371	18,856	101,542	(13,540)	13,781	(19,000)
(15,386)					
<u>(15,386)</u>					
46,985	18,856	101,542	(13,540)	13,781	(19,000)
191,908	54,628	255,812	191,663	473,252	476,694
<u>\$ 238,893</u>	<u>\$ 73,484</u>	<u>\$ 357,354</u>	<u>\$ 178,123</u>	<u>\$ 487,033</u>	<u>\$ 457,694</u>

(Continued)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Career, Technical and Vocational Education	Fingerprint	Textbooks
Revenues:			
Other local	\$ 3	\$ 1,522	\$ 30
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>3</u>	<u>1,522</u>	<u>30</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration		1,320	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u></u>	<u>1,320</u>	<u></u>
Excess (deficiency) of revenues over expenditures	<u>3</u>	<u>202</u>	<u>30</u>
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses):	<u></u>	<u></u>	<u></u>
Changes in fund balances	<u>3</u>	<u>202</u>	<u>30</u>
Fund balances, beginning of year	634	646	6,837
Fund balances (deficits), end of year	<u>\$ 637</u>	<u>\$ 848</u>	<u>\$ 6,867</u>

Insurance Refund	Joint Technical Education	Totals
\$ 41	\$ 162,548	\$ 3,198,207
		2,377,337
		2,979,328
<u>41</u>	<u>162,548</u>	<u>8,554,872</u>
	95,490	4,567,028
2,179	23,910	524,386
	12,337	366,865
		363,445
	11,626	107,485
		1,922,018
	91,690	355,449
<u>2,179</u>	<u>235,053</u>	<u>8,206,676</u>
<u>(2,138)</u>	<u>(72,505)</u>	<u>348,196</u>
		(21,569)
		(21,569)
<u>(2,138)</u>	<u>(72,505)</u>	<u>326,627</u>
11,271	71,501	3,200,369
<u>\$ 9,133</u>	<u>\$ (1,004)</u>	<u>\$ 3,526,996</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 137	\$ 137
State aid and grants		1,998,733	1,998,733
Federal aid, grants and reimbursements			
Total revenues		<u>1,998,870</u>	<u>1,998,870</u>
Expenditures:			
Current -			
Instruction	2,631,092	1,578,987	1,052,105
Support services - students and staff	83,953	44,659	39,294
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>2,715,045</u>	<u>1,623,646</u>	<u>1,091,399</u>
Excess (deficiency) of revenues over expenditures	<u>(2,715,045)</u>	<u>375,224</u>	<u>3,090,269 *</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(2,715,045)</u>	<u>375,224</u>	<u>3,090,269</u>
Fund balances, beginning of year		922,905	922,905
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	<u>\$ (2,715,045)</u>	<u>\$ 1,298,129</u>	<u>\$ 4,013,174</u>

Instructional Improvement			Full-Day Kindergarten		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 820	\$ 820	\$	\$	\$
	223,467	223,467			
	224,287	224,287			
143,264	123,673	19,591			
5,000	4,579	421			
125,000	123,320	1,680			
273,264	251,572	21,692			
(273,264)	(27,285)	245,979			
(273,264)	(27,285)	245,979			
	244,554	244,554		16	16
\$ (273,264)	\$ 217,269	\$ 490,533	\$	\$ 16	\$ 16

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Student Success		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 128	\$ 128
State aid and grants		104,759	104,759
Federal aid, grants and reimbursements			
Total revenues		<u>104,887</u>	<u>104,887</u>
Expenditures:			
Current -			
Instruction	104,879	104,471	408
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>104,879</u>	<u>104,471</u>	<u>408</u>
Excess (deficiency) of revenues over expenditures	<u>(104,879)</u>	<u>416</u>	<u>105,295</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(104,879)</u>	<u>416</u>	<u>105,295</u>
Fund balances, beginning of year			
Increase (decrease) in reserve for prepaid items		40,000	40,000
Fund balances (deficits), end of year	<u>\$ (104,879)</u>	<u>\$ 40,416</u>	<u>\$ 145,295</u>

Title I Grants			Professional Development and Technology Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	505,391	505,391		100,528	100,528
	505,391	505,391		100,528	100,528
360,349	346,020	14,329			
56,000	55,685	315	102,065	100,127	1,938
85,000	83,853	1,147			
8,000	5,874	2,126			
12,000	11,990	10			
521,349	503,422	17,927	102,065	100,127	1,938
(521,349)	1,969	523,318	(102,065)	401	102,466
	(1,969)	(1,969)		(401)	(401)
	(1,969)	(1,969)		(401)	(401)
(521,349)		521,349	(102,065)		102,065
\$ (521,349)	\$	\$ 521,349	\$ (102,065)	\$	\$ 102,065

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Limited English and Immigrant Students		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		39,175	39,175
Total revenues		<u>39,175</u>	<u>39,175</u>
Expenditures:			
Current -			
Instruction	38,876	35,464	3,412
Support services - students and staff	5,618	3,555	2,063
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>44,494</u>	<u>39,019</u>	<u>5,475</u>
Excess (deficiency) of revenues over expenditures	<u>(44,494)</u>	<u>156</u>	<u>44,650</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(156)	(156)
Total other financing sources (uses):		<u>(156)</u>	<u>(156)</u>
Changes in fund balances	<u>(44,494)</u>		<u>44,494</u>
Fund balances, beginning of year			
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	<u>\$ (44,494)</u>	<u>\$</u>	<u>\$ 44,494</u>

Special Education Grants			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	757,610	757,610		66,027	66,027
	757,610	757,610		66,027	66,027
697,623	629,330	68,293	713	222	491
150,000	114,505	35,495	3,000	1,859	1,141
25,000	10,800	14,200	65,000	63,938	1,062
872,623	754,635	117,988	68,713	66,019	2,694
(872,623)	2,975	875,598	(68,713)	8	68,721
	(2,975)	(2,975)		(8)	(8)
	(2,975)	(2,975)		(8)	(8)
(872,623)		872,623	(68,713)		68,713
\$ (872,623)	\$	\$ 872,623	\$ (68,713)	\$	\$ 68,713

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction			
Support services - students and staff	6,313	518	5,795
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>6,313</u>	<u>518</u>	<u>5,795</u>
Excess (deficiency) of revenues over expenditures	<u>(6,313)</u>	<u>(518)</u>	<u>5,795</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(6,313)</u>	<u>(518)</u>	<u>5,795</u>
Fund balances, beginning of year		6,313	6,313
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	<u>\$ (6,313)</u>	<u>\$ 5,795</u>	<u>\$ 12,108</u>

E-Rate			Impact Aid		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	127,370	127,370		2,140	2,140
	127,370	127,370		2,140	2,140
			18,519		18,519
364,895	222,898	141,997			
364,895	222,898	141,997	18,519		18,519
(364,895)	(95,528)	269,367	(18,519)	2,140	20,659
(364,895)	(95,528)	269,367	(18,519)	2,140	20,659
	298,048	298,048		16,379	16,379
\$ (364,895)	\$ 202,520	\$ 567,415	\$ (18,519)	\$ 18,519	\$ 37,038

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Other Federal Projects		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		189,361	189,361
Total revenues		<u>189,361</u>	<u>189,361</u>
Expenditures:			
Current -			
Instruction	178,351	124,201	54,150
Support services - students and staff	20,000	8,188	11,812
Support services - administration	55,000	32,856	22,144
Operation and maintenance of plant services			
Student transportation services	15,000	4,057	10,943
Operation of non-instructional services			
Capital outlay	25,000	19,385	5,615
Total expenditures	<u>293,351</u>	<u>188,687</u>	<u>104,664</u>
Excess (deficiency) of revenues over expenditures	<u>(293,351)</u>	<u>674</u>	<u>294,025</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(674)	(674)
Total other financing sources (uses):		<u>(674)</u>	<u>(674)</u>
Changes in fund balances	<u>(293,351)</u>		<u>293,351</u>
Fund balances, beginning of year			
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	<u>\$ (293,351)</u>	<u>\$</u>	<u>\$ 293,351</u>

State Vocational Education			Gifted		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	36,105	36,105		119,032	119,032
	36,105	36,105		119,032	119,032
8,000	6,926	1,074		84,928	(84,928)
				32,866	(32,866)
				1,090	(1,090)
				148	(148)
31,171	29,179	1,992			
39,171	36,105	3,066		119,032	(119,032)
(39,171)		39,171			
(39,171)		39,171			
\$ (39,171)	\$	\$ 39,171	\$	\$	\$

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Environmental Special Plate		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction	130,044		130,044
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	130,044		130,044
Excess (deficiency) of revenues over expenditures	(130,044)		130,044
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(130,044)		130,044
Fund balances, beginning of year			
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	\$ (130,044)	\$	\$ 130,044

Other State Projects			School Plant		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 87,326	\$ 87,326
				87,326	87,326
18,400		18,400	15,500	2,647	12,853
			7,500	1,999	5,501
			85,000	43,464	41,536
			17,000	5,733	11,267
			35,000	10,272	24,728
			75,000	36,649	38,351
18,400		18,400	235,000	100,764	134,236
(18,400)		18,400	(235,000)	(13,438)	221,562
(18,400)		18,400	(235,000)	(13,438)	221,562
				187,335	187,335
\$ (18,400)	\$	\$ 18,400	\$ (235,000)	\$ 173,897	\$ 408,897

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Food Service		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 835,132	\$ 835,132
State aid and grants			
Federal aid, grants and reimbursements		1,170,328	1,170,328
Total revenues		<u>2,005,460</u>	<u>2,005,460</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services	2,160,000	1,922,018	237,982
Capital outlay	40,000	21,071	18,929
Total expenditures	<u>2,200,000</u>	<u>1,943,089</u>	<u>256,911</u>
Excess (deficiency) of revenues over expenditures	<u>(2,200,000)</u>	<u>62,371</u>	<u>2,262,371</u>
Other financing sources (uses):			
Transfers in			
Transfers out		(15,386)	(15,386)
Total other financing sources (uses):		<u>(15,386)</u>	<u>(15,386)</u>
Changes in fund balances	<u>(2,200,000)</u>	<u>46,985</u>	<u>2,246,985</u>
Fund balances, beginning of year		191,908	191,908
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	<u>\$ (2,200,000)</u>	<u>\$ 238,893</u>	<u>\$ 2,438,893</u>

Civic Center			Community School		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 121,084	\$ 121,084	\$	\$ 1,058,201	\$ 1,058,201
				23,538	23,538
	121,084	121,084		1,081,739	1,081,739
5,100	5,098	2	1,000,000	801,904	198,096
250	201	49	50,000	22,146	27,854
92,850	95,145	(2,295)	75,000	109,076	(34,076)
1,800	1,784	16	65,000	44,306	20,694
			3,100	1,043	2,057
			3,800	1,722	2,078
100,000	102,228	(2,228)	1,196,900	980,197	216,703
(100,000)	18,856	118,856	(1,196,900)	101,542	1,298,442
(100,000)	18,856	118,856	(1,196,900)	101,542	1,298,442
	54,628	54,628		255,812	255,812
\$ (100,000)	\$ 73,484	\$ 173,484	\$ (1,196,900)	\$ 357,354	\$ 1,554,254

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Auxiliary Operations		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 421,550	\$ 421,550
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		421,550	421,550
Expenditures:			
Current -			
Instruction	144,500	383,359	(238,859)
Support services - students and staff	20,000	47,160	(27,160)
Support services - administration	1,000	794	206
Operation and maintenance of plant services	1,500	1,047	453
Student transportation services	3,000	2,730	270
Operation of non-instructional services			
Capital outlay			
Total expenditures	170,000	435,090	(265,090)
Excess (deficiency) of revenues over expenditures	(170,000)	(13,540)	156,460
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(170,000)	(13,540)	156,460
Fund balances, beginning of year		191,663	191,663
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	\$ (170,000)	\$ 178,123	\$ 348,123

Extracurricular Activities Fees Tax Credit			Gifts and Donations		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 184,008	\$ 184,008	\$	\$ 413,131	\$ 413,131
	184,008	184,008		413,131	413,131
275,000	83,277	191,723	370,000	268,149	101,851
20,000	8,412	11,588	95,000	54,556	40,444
			5,000	2,018	2,982
				49	(49)
175,000	70,088	104,912	30,000	10,135	19,865
30,000	8,450	21,550	200,000	97,224	102,776
500,000	170,227	329,773	700,000	432,131	267,869
(500,000)	13,781	513,781	(700,000)	(19,000)	681,000 *
(500,000)	13,781	513,781	(700,000)	(19,000)	681,000
	473,252	473,252		476,694	476,694
\$ (500,000)	\$ 487,033	\$ 987,033	\$ (700,000)	\$ 457,694	\$ 1,157,694

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Career, Technical and Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 3	\$ 3
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>3</u>	<u>3</u>
Expenditures:			
Current -			
Instruction	633		633
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>633</u>		<u>633</u>
Excess (deficiency) of revenues over expenditures	<u>(633)</u>	<u>3</u>	<u>636</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	<u>(633)</u>	<u>3</u>	<u>636</u>
Fund balances, beginning of year		634	634
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	<u>\$ (633)</u>	<u>\$ 637</u>	<u>\$ 1,270</u>

Fingerprint			Insurance Proceeds		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,522	\$ 1,522	\$	\$ 1,316	\$ 1,316
	1,522	1,522		1,316	1,316
2,000	1,320	680	30,000	3,501	26,499
2,000	1,320	680	30,000	3,501	26,499
(2,000)	202	2,202	(30,000)	(2,185)	27,815
(2,000)	202	2,202	(30,000)	(2,185)	27,815
	646	646		61,160	61,160
\$ (2,000)	\$ 848	\$ 2,848	\$ (30,000)	\$ 58,975	\$ 88,975

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Textbooks		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 30	\$ 30
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		30	30
Expenditures:			
Current -			
Instruction	6,825		6,825
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	6,825		6,825
Excess (deficiency) of revenues over expenditures	(6,825)	30	6,855
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(6,825)	30	6,855
Fund balances, beginning of year		6,837	6,837
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	\$ (6,825)	\$ 6,867	\$ 13,692

Litigation Recovery			Indirect Costs		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 757	\$ 757	\$	\$	\$
	757	757			
200	166	34	7,000	6,183	817
2,800	1,315	1,485	22,566	15,385	7,181
3,000	1,481	1,519	29,566	21,568	7,998
(3,000)	(724)	2,276	(29,566)	(21,568)	7,998
				21,569	21,569
				21,569	21,569
(3,000)	(724)	2,276	(29,566)	1	29,567
	1,988	1,988		127	127
\$ (3,000)	\$ 1,264	\$ 4,264	\$ (29,566)	\$ 128	\$ 29,694

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Insurance Refund		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 41	\$ 41
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		41	41
Expenditures:			
Current -			
Instruction			
Support services - students and staff	11,300	2,179	9,121
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	11,300	2,179	9,121
Excess (deficiency) of revenues over expenditures	(11,300)	(2,138)	9,162
Other financing sources (uses):			
Transfers in			
Transfers out			
Total other financing sources (uses):			
Changes in fund balances	(11,300)	(2,138)	9,162
Fund balances, beginning of year		11,271	11,271
Increase (decrease) in reserve for prepaid items			
Fund balances (deficits), end of year	\$ (11,300)	\$ 9,133	\$ 20,433

Advertisement			Joint Technical Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 8,298	\$ 8,298	\$	\$ 162,548	\$ 162,548
	8,298	8,298		162,548	162,548
20,000	6,039	13,961	130,287	95,490	34,797
			25,000	23,910	1,090
			20,000	12,337	7,663
			20,000	11,626	8,374
			121,000	91,690	29,310
20,000	6,039	13,961	316,287	235,053	81,234
(20,000)	2,259	22,259	(316,287)	(72,505)	243,782
(20,000)	2,259	22,259	(316,287)	(72,505)	243,782
	16,621	16,621		71,501	71,501
\$ (20,000)	\$ 18,880	\$ 38,880	\$ (316,287)	\$ (1,004)	\$ 315,283

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2015

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 3,296,032	\$ 3,296,032
State aid and grants		2,482,096	2,482,096
Federal aid, grants and reimbursements		2,981,468	2,981,468
Total revenues		<u>8,759,596</u>	<u>8,759,596</u>
Expenditures:			
Current -			
Instruction	6,297,955	4,680,185	1,617,770
Support services - students and staff	660,749	526,903	133,846
Support services - administration	460,450	416,678	43,772
Operation and maintenance of plant services	541,245	369,178	172,067
Student transportation services	320,900	121,258	199,642
Operation of non-instructional services	2,182,566	1,937,403	245,163
Capital outlay	630,771	393,413	237,358
Total expenditures	<u>11,094,636</u>	<u>8,445,018</u>	<u>2,649,618</u>
Excess (deficiency) of revenues over expenditures	<u>(11,094,636)</u>	<u>314,578</u>	<u>11,409,214</u>
Other financing sources (uses):			
Transfers in		21,569	21,569
Transfers out		(21,569)	(21,569)
Total other financing sources (uses):			
Changes in fund balances	<u>(11,094,636)</u>	<u>314,578</u>	<u>11,409,214</u>
Fund balances, beginning of year		3,490,292	3,490,292
Increase (decrease) in reserve for prepaid items		40,000	40,000
Fund balances (deficits), end of year	<u>\$ (11,094,636)</u>	<u>\$ 3,844,870</u>	<u>\$ 14,939,506</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.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
Revenues:			
Other local	\$	\$ 198,085	\$ 198,085
Property taxes		4,641,968	4,641,968
Federal aid, grants and reimbursements		605,946	605,946
Total revenues		<u>5,445,999</u>	<u>5,445,999</u>
Expenditures:			
Debt service -			
Principal retirement	2,980,000	2,980,000	
Interest and fiscal charges	1,868,666	1,870,166	(1,500)
Total expenditures	<u>4,848,666</u>	<u>4,850,166</u>	<u>(1,500)</u>
Excess (deficiency) of revenues over expenditures	<u>(4,848,666)</u>	<u>595,833</u>	<u>5,444,499</u>
Other financing sources (uses):			
Transfers out		(26)	(26)
Total other financing sources (uses):		<u>(26)</u>	<u>(26)</u>
Changes in fund balances	<u>(4,848,666)</u>	<u>595,807</u>	<u>5,444,473</u>
Fund balances (deficits), beginning of year		(107,756)	(107,756)
Fund balances (deficits), end of year	<u>\$ (4,848,666)</u>	<u>\$ 488,051</u>	<u>\$ 5,336,717</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.

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

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2015

	<u>Adjacent Ways</u>	<u>Gifts and Donations - Capital</u>	<u>Emergency Deficiencies Correction</u>
<u>ASSETS</u>			
Property taxes receivable	\$ 20,060	\$	\$
Due from other funds	260,822	263,191	2
Total assets	<u><u>\$ 280,882</u></u>	<u><u>\$ 263,191</u></u>	<u><u>\$ 2</u></u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Deferred inflows of resources:			
Unavailable revenues - property taxes	\$ 14,580	\$	\$
Fund balances:			
Restricted	266,302	263,191	2
Total fund balances	<u><u>266,302</u></u>	<u><u>263,191</u></u>	<u><u>2</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 280,882</u></u>	<u><u>\$ 263,191</u></u>	<u><u>\$ 2</u></u>

Building Renewal	New School Facilities	Totals
\$	\$	\$
4	15	20,060
524,034		
\$ 4	\$ 15	\$ 544,094
\$	\$	\$
		14,580
4	15	529,514
4	15	529,514
\$ 4	\$ 15	\$ 544,094

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SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2015

	<u>Adjacent Ways</u>	<u>Gifts and Donations - Capital</u>	<u>Emergency Deficiencies Correction</u>
Revenues:			
Other local	\$ 40	\$ 2,960	\$
Property taxes	793,352		
Total revenues	<u>793,392</u>	<u>2,960</u>	
Expenditures:			
Capital outlay	737,426	642,589	
Total expenditures	<u>737,426</u>	<u>642,589</u>	
Changes in fund balances	<u>55,966</u>	<u>(639,629)</u>	
Fund balances, beginning of year	210,336	902,820	2
Fund balances, end of year	<u>\$ 266,302</u>	<u>\$ 263,191</u>	<u>\$ 2</u>

Building Renewal	New School Facilities	Totals
\$	\$	\$ 3,000
		793,352
		796,352
		1,380,015
		1,380,015
		(583,663)
4	15	1,113,177
\$ 4	\$ 15	\$ 529,514

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2015

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 105,100	\$ 105,100
Property taxes		998,342	998,342
State aid and grants		540,640	540,640
Total revenues		<u>1,644,082</u>	<u>1,644,082</u>
Expenditures:			
Capital outlay	2,305,238	1,915,950	389,288
Debt service -			
Bond issuance costs			
Total expenditures	<u>2,305,238</u>	<u>1,915,950</u>	<u>389,288</u>
Excess (deficiency) of revenues over expenditures	<u>(2,305,238)</u>	<u>(271,868)</u>	<u>2,033,370</u>
Other financing sources (uses):			
Transfers in			
Issuance of school improvement bonds			
Total other financing sources (uses):			
Changes in fund balances	<u>(2,305,238)</u>	<u>(271,868)</u>	<u>2,033,370</u>
Fund balances, beginning of year		2,214,954	2,214,954
Fund balances (deficits), end of year	<u>\$ (2,305,238)</u>	<u>\$ 1,943,086</u>	<u>\$ 4,248,324</u>

Adjacent Ways			Bond Building		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 40 793,352	\$ 40 793,352	\$	\$ 480	\$ 480
	793,392	793,392		480	480
1,000,000	737,426	262,574	1,739,461		1,739,461
1,000,000	737,426	262,574		38,755	(38,755)
(1,000,000)	55,966	1,055,966	1,739,461	38,755	1,700,706
			(1,739,461)	(38,275)	1,701,186
				26	26
				1,650,000	1,650,000
				1,650,026	1,650,026
(1,000,000)	55,966	1,055,966	(1,739,461)	1,611,751	3,351,212
	210,336	210,336		89,386	89,386
\$ (1,000,000)	\$ 266,302	\$ 1,266,302	\$ (1,739,461)	\$ 1,701,137	\$ 3,440,598

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2015

	Gifts and Donations - Capital		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 2,960	\$ 2,960
Property taxes			
State aid and grants			
Total revenues		2,960	2,960
Expenditures:			
Capital outlay	905,187	642,589	262,598
Debt service -			
Bond issuance costs			
Total expenditures	905,187	642,589	262,598
Excess (deficiency) of revenues over expenditures	(905,187)	(639,629)	265,558
Other financing sources (uses):			
Transfers in			
Issuance of school improvement bonds			
Total other financing sources (uses):			
Changes in fund balances	(905,187)	(639,629)	265,558
Fund balances, beginning of year		902,820	902,820
Fund balances (deficits), end of year	\$ (905,187)	\$ 263,191	\$ 1,168,378

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SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2015

	New School Facilities		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
Property taxes			
State aid and grants			
Total revenues			
Expenditures:			
Capital outlay			
Debt service -			
Bond issuance costs			
Total expenditures			
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfers in			
Issuance of school improvement bonds			
Total other financing sources (uses):			
Changes in fund balances			
Fund balances, beginning of year		15	15
Fund balances (deficits), end of year	\$	\$ 15	\$ 15

Totals		
Budget	Actual	Variance - Positive (Negative)
\$	\$ 108,580	\$ 108,580
	1,791,694	1,791,694
	540,640	540,640
	2,440,914	2,440,914
5,949,886	3,295,965	2,653,921
	38,755	(38,755)
5,949,886	3,334,720	2,615,166
(5,949,886)	(893,806)	5,056,080
	26	26
	1,650,000	1,650,000
	1,650,026	1,650,026
(5,949,886)	756,220	6,706,106
	3,417,517	3,417,517
\$ (5,949,886)	\$ 4,173,737	\$ 10,123,623

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AGENCY FUND

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED JUNE 30, 2015

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<u>STUDENT ACTIVITIES</u>				
<u>Assets</u>				
Cash and investments	\$ <u>147,093</u>	\$ <u>390,497</u>	\$ <u>367,543</u>	\$ <u>170,047</u>
Total assets	\$ <u><u>147,093</u></u>	\$ <u><u>390,497</u></u>	\$ <u><u>367,543</u></u>	\$ <u><u>170,047</u></u>
<u>Liabilities</u>				
Due to student groups	\$ <u>147,093</u>	\$ <u>390,497</u>	\$ <u>367,543</u>	\$ <u>170,047</u>
Total liabilities	\$ <u><u>147,093</u></u>	\$ <u><u>390,497</u></u>	\$ <u><u>367,543</u></u>	\$ <u><u>170,047</u></u>

STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net Position:					
Net investment in capital assets	\$ 74,712,025	\$ 74,338,104	\$ 71,145,966	\$ 71,625,225	\$ 60,681,114
Restricted	6,629,272	6,792,694	6,661,991	7,450,103	10,132,431
Unrestricted	(39,331,835)	(886,798)	4,788,317	6,778,735	11,580,093
Total net position	<u>\$ 42,009,462</u>	<u>\$ 80,244,000</u>	<u>\$ 82,596,274</u>	<u>\$ 85,854,063</u>	<u>\$ 82,393,638</u>
Net Position:					
Net investment in capital assets	\$ 47,740,168	\$ 47,447,831	\$ 44,973,302	\$ 41,922,860	\$ 31,433,518
Restricted	8,189,162	5,733,241	4,297,892	3,427,289	2,507,616
Unrestricted	10,744,609	6,759,975	6,955,967	6,226,172	6,496,879
Total net position	<u>\$ 66,673,939</u>	<u>\$ 59,941,047</u>	<u>\$ 56,227,161</u>	<u>\$ 51,576,321</u>	<u>\$ 40,438,013</u>

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Expenses					
Instruction	\$ 26,574,449	\$ 24,530,733	\$ 22,900,418	\$ 20,635,088	\$ 24,788,544
Support services - students and staff	4,118,538	3,691,100	3,447,007	2,797,796	3,722,481
Support services - administration	4,536,891	4,544,691	3,958,759	3,354,097	3,678,610
Operation and maintenance of plant services	5,682,580	6,016,657	5,579,494	5,144,093	4,936,303
Student transportation services	2,583,248	2,469,885	2,497,550	1,795,419	2,769,850
Operation of non-instructional services	2,207,310	2,293,923	2,120,516	1,953,771	2,214,891
Interest on long-term debt	1,870,166	1,968,088	2,112,142	2,200,306	2,582,752
Total expenses	<u>47,573,182</u>	<u>45,515,077</u>	<u>42,615,886</u>	<u>37,880,570</u>	<u>44,693,431</u>
Program Revenues					
Charges for services:					
Instruction	3,235,837	3,005,457	2,646,015	1,468,977	2,290,742
Operation of non-instructional services	1,255,795	1,164,739	1,296,666	1,167,980	1,098,584
Other activities	120,482	76,133	85,519	70,488	152,946
Operating grants and contributions	3,254,551	3,416,790	3,085,666	4,407,714	4,379,464
Capital grants and contributions	156,363	211,225	110,036	31,752	34,256
Total program revenues	<u>8,023,028</u>	<u>7,874,344</u>	<u>7,223,902</u>	<u>7,146,911</u>	<u>7,955,992</u>
Net (Expense)/Revenue	<u>\$ (39,550,154)</u>	<u>\$ (37,640,733)</u>	<u>\$ (35,391,984)</u>	<u>\$ (30,733,659)</u>	<u>\$ (36,737,439)</u>

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Expenses					
Instruction	\$ 21,527,698	\$ 20,488,040	\$ 17,762,576	\$ 15,987,882	\$ 15,060,293
Support services - students and staff	3,123,808	3,128,254	2,694,410	2,386,120	1,697,766
Support services - administration	3,499,936	3,211,394	3,044,949	2,906,395	2,363,932
Operation and maintenance of plant services	4,850,447	4,901,723	5,066,404	4,475,267	2,762,572
Student transportation services	1,964,183	2,551,731	1,647,714	2,345,006	1,676,589
Operation of non-instructional services	2,065,042	2,161,929	1,996,036	1,587,319	1,346,850
Interest on long-term debt	1,047,366	1,264,929	956,092	1,214,200	797,660
Total expenses	<u>38,078,480</u>	<u>37,708,000</u>	<u>33,168,181</u>	<u>30,902,189</u>	<u>25,705,662</u>
Program Revenues					
Charges for services:					
Instruction	2,160,937	2,270,130	1,994,663	1,119,543	976,248
Operation of non-instructional services	1,059,742	1,135,495	922,159	1,563,371	931,925
Other activities	248,524	196,555	170,166	153,859	102,604
Operating grants and contributions	3,227,600	3,036,040	2,920,968	2,162,087	2,308,302
Capital grants and contributions	1,176,101	281,027	229,799	2,495,313	4,599,799
Total program revenues	<u>7,872,904</u>	<u>6,919,247</u>	<u>6,237,755</u>	<u>7,494,173</u>	<u>8,918,878</u>
Net (Expense)/Revenue	<u>\$ (30,205,576)</u>	<u>\$ (30,788,753)</u>	<u>\$ (26,930,426)</u>	<u>\$ (23,408,016)</u>	<u>\$ (16,786,784)</u>

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

Note: The increase in capital grants and contributions for fiscal year 2005-06 is due to the receipt of a \$4.4 million land donation.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net (Expense)/Revenue	\$ (39,550,154)	\$ (37,640,733)	\$ (35,391,984)	\$ (30,733,659)	\$ (36,737,439)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	14,602,834	15,666,591	13,271,603	11,829,508	12,111,618
Property taxes, levied for debt service	4,636,064	4,127,018	4,265,761	1,946,758	6,521,418
Property taxes, levied for capital outlay	1,780,211	2,003,751	1,865,287	1,952,628	102,071
Investment income	16,416	29,641	52,027	12,720	383,761
Unrestricted county aid	1,521,044	1,164,679	1,137,680	1,191,980	732,889
Unrestricted state aid	15,979,494	12,760,519	11,541,560	17,214,302	32,413,856
Unrestricted federal aid	2,140		277	46,188	191,525
Total general revenues	<u>38,538,203</u>	<u>35,752,199</u>	<u>32,134,195</u>	<u>34,194,084</u>	<u>52,457,138</u>
Changes in Net Position	\$ (1,011,951)	\$ (1,888,534)	\$ (3,257,789)	\$ 3,460,425	\$ 15,719,699

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Net (Expense)/Revenue	\$ (30,205,576)	\$ (30,788,753)	\$ (26,930,426)	\$ (23,408,016)	\$ (16,786,784)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	14,966,082	12,572,152	9,250,325	6,636,869	5,330,822
Property taxes, levied for debt service	4,797,806	4,145,110	3,862,125	4,724,052	3,253,457
Property taxes, levied for capital outlay	3,380,196	3,531,817	1,485,922	1,253,610	536,436
Investment income	144,132	238,444	319,646	482,392	304,735
Unrestricted county aid	678,268			9,046	709,329
Unrestricted state aid	11,757,705	14,015,116	16,663,248	21,440,355	20,703,899
Unrestricted federal aid	1,214,279				
Total general revenues	<u>36,938,468</u>	<u>34,502,639</u>	<u>31,581,266</u>	<u>34,546,324</u>	<u>30,838,678</u>
Changes in Net Position	\$ <u>6,732,892</u>	\$ <u>3,713,886</u>	\$ <u>4,650,840</u>	\$ <u>11,138,308</u>	\$ <u>14,051,894</u>

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Fund:					
Nonspendable	\$ 40,000	\$	\$	\$	\$ 109,412
Unassigned	(1,032,470)	(532,644)	1,969,081	3,982,493	7,582,315
Total General Fund	<u>\$ (992,470)</u>	<u>\$ (532,644)</u>	<u>\$ 1,969,081</u>	<u>\$ 3,982,493</u>	<u>\$ 7,691,727</u>
All Other Governmental Funds:					
Nonspendable	\$	\$	\$	\$	\$ 41,755
Restricted	8,189,788	6,617,886	9,895,070	12,346,538	33,695,660
Unassigned	(1,004)	(107,756)	(44,451)		
Total all other governmental funds	<u>\$ 8,188,784</u>	<u>\$ 6,510,130</u>	<u>\$ 9,850,619</u>	<u>\$ 12,346,538</u>	<u>\$ 33,737,415</u>

(Continued)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund:					
Reserved	\$ 114,968	\$ 144,212	\$ 157,300	\$ 98,416	\$ 115,657
Unreserved	3,918,528	1,509,377	1,235,450	213,462	322,047
Total General Fund	<u>\$ 4,033,496</u>	<u>\$ 1,653,589</u>	<u>\$ 1,392,750</u>	<u>\$ 311,878</u>	<u>\$ 437,704</u>
All Other Governmental Funds:					
Reserved	\$ 101,595	\$ 66,478	\$	\$ 39,566	\$ 24,402
Unreserved, reported in:					
Special revenue funds	2,522,967	2,328,242	2,563,273	1,966,874	1,170,666
Capital projects funds	35,922,213	10,656,057	10,658,314	1,291,224	9,710,893
Debt service fund	2,326,230	2,105,593	2,062,271	1,607,360	723,056
Total all other governmental funds	<u>\$ 40,873,005</u>	<u>\$ 15,156,370</u>	<u>\$ 15,283,858</u>	<u>\$ 4,905,024</u>	<u>\$ 11,629,017</u>

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

Note: The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 54 were adopted in fiscal year 2011. The standard replaces the previous reserved and unreserved fund balance categories with the following five fund balance classifications: nonspendable, restricted, committed, assigned, and unassigned fund balance.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Federal sources:					
Federal grants	\$ 2,417,086	\$ 1,989,072	\$ 1,759,050	\$ 2,003,422	\$ 2,028,497
State Fiscal Stabilization (ARRA)					
Education Jobs				13,240	862,622
National School Lunch Program	1,170,328	1,209,692	1,033,765	977,876	969,963
Total federal sources	<u>3,587,414</u>	<u>3,198,764</u>	<u>2,792,815</u>	<u>2,994,538</u>	<u>3,861,082</u>
State sources:					
State equalization assistance	13,757,294	10,762,724	10,080,445	11,749,027	13,548,571
State grants	155,137	146,114	122,517	138,900	35,971
School Facilities Board				3,939,229	17,648,766
Other revenues	2,222,200	2,133,975	1,461,115	1,526,079	1,321,604
Total state sources	<u>16,134,631</u>	<u>13,042,813</u>	<u>11,664,077</u>	<u>17,353,235</u>	<u>32,554,912</u>
Local sources:					
Property taxes	21,063,868	21,749,401	19,471,681	15,781,834	18,648,231
County aid	1,521,044	1,164,679	1,137,680	1,191,980	732,889
Food service sales	834,245	808,372	865,672	774,831	778,789
Investment income	16,416	29,641	52,027	81,714	384,259
Other revenues	3,722,734	3,391,597 *	3,453,666	3,176,966	3,378,955
Total local sources	<u>27,158,307</u>	<u>27,143,690</u>	<u>24,980,726</u>	<u>21,007,325</u>	<u>23,923,123</u>
Total revenues	<u>\$ 46,880,352</u>	<u>\$ 43,385,267</u>	<u>\$ 39,437,618</u>	<u>\$ 41,355,098</u>	<u>\$ 60,339,117</u>

(Continued)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Federal sources:					
Federal grants	\$ 1,812,012	\$ 1,558,192	\$ 1,560,820	\$ 1,298,876	\$ 1,513,115
State Fiscal Stabilization (ARRA)	1,214,279				
National School Lunch Program	957,197	842,282	752,855	716,588	681,083
Total federal sources	<u>3,983,488</u>	<u>2,400,474</u>	<u>2,313,675</u>	<u>2,015,464</u>	<u>2,194,198</u>
State sources:					
State equalization assistance	10,344,064	12,499,506	14,383,798	13,656,677	11,425,175
State grants	93,451	356,051	216,032	179,436	167,570
School Facilities Board	177		410,852	5,939,933	7,941,544
Other revenues	1,358,379	1,515,610 *	2,138,786	1,573,557	1,337,180
Total state sources	<u>11,796,071</u>	<u>14,371,167</u>	<u>17,149,468</u>	<u>21,349,603</u>	<u>20,871,469</u>
Local sources:					
Property taxes	23,103,296	20,500,487	14,712,542	12,802,534	8,378,608
County aid	678,268			9,046	709,329
Food service sales	785,250	891,876	746,469	673,457	550,516
Investment income	144,132	238,444	319,646	482,392	304,735
Other revenues	4,192,682	3,306,148	3,008,062	4,619,248	1,460,261
Total local sources	<u>28,903,628</u>	<u>24,936,955</u>	<u>18,786,719</u>	<u>18,586,677</u>	<u>11,403,449</u>
Total revenues	<u>\$ 44,683,187</u>	<u>\$ 41,708,596</u>	<u>\$ 38,249,862</u>	<u>\$ 41,951,744</u>	<u>\$ 34,469,116</u>

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Expenditures:					
Current -					
Instruction	\$ 21,519,002	\$ 19,947,241	\$ 18,016,825	\$ 20,119,178	\$ 17,915,532
Support services - students and staff	3,717,942	3,372,386	3,049,953	3,089,849	2,676,289
Support services - administration	4,169,261	4,173,394	3,605,954	3,531,244	2,929,982
Operation and maintenance of plant services	5,235,426	5,598,699	5,158,371	4,989,205	4,310,067
Student transportation services	2,001,155	1,929,690	1,924,528	1,754,965	1,610,135
Operation of non-instructional services	2,130,439	2,217,826	2,031,551	1,943,346	1,967,404
Capital outlay	3,689,378	7,120,157	5,380,660	25,609,994	25,916,964
Debt service -					
Claims and judgments					
Interest and fiscal charges	1,870,166	1,968,088	2,059,107	2,147,261	2,529,707
Principal retirement	2,980,000	2,900,000	2,720,000	3,119,000	3,895,000
Bond issuance costs	38,755				
Total expenditures	<u>\$ 47,351,524</u>	<u>\$ 49,227,481</u>	<u>\$ 43,946,949</u>	<u>\$ 66,304,042</u>	<u>\$ 63,751,080</u>
Expenditures for capitalized assets	\$ 1,137,717	\$ 4,584,914	\$ 2,200,500	\$ 28,248,157	\$ 17,627,356
Debt service as a percentage of noncapital expenditures	11%	11%	11%	14%	14%

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Expenditures:					
Current -					
Instruction	\$ 17,751,222	\$ 17,807,704	\$ 15,441,715	\$ 13,535,031	\$ 11,755,323
Support services - students and staff	2,762,061	2,875,130	2,577,841	2,151,037	1,654,255
Support services - administration	3,149,640	2,989,174	2,903,108	2,819,147	2,284,582
Operation and maintenance of plant services	4,464,687	4,428,644	4,221,302	3,621,796	2,603,926
Student transportation services	1,363,964	1,428,286	1,342,429	1,273,633	1,459,391
Operation of non-instructional services	2,017,529	2,108,586	1,898,675	1,547,412	1,323,918
Capital outlay	11,316,745	5,500,648	3,522,343	19,311,910	10,499,446
Debt service -					
Claims and judgments		22,925			
Interest and fiscal charges	994,331	1,258,151	949,314	1,207,422	797,660
Principal retirement	3,700,000	3,209,387	2,952,747	3,332,098	2,735,628
Bond issuance costs	531,701		177,014		170,978
Total expenditures	<u>\$ 48,051,880</u>	<u>\$ 41,628,635</u>	<u>\$ 35,986,488</u>	<u>\$ 48,799,486</u>	<u>\$ 35,285,107</u>
Expenditures for capitalized assets	\$ 8,463,036	\$ 2,912,888	\$ 1,597,283	\$ 16,240,360	\$ 8,376,985
Debt service as a percentage of noncapital expenditures	12%	12%	11%	14%	13%

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Excess (deficiency) of revenues over expenditures	\$ (471,172)	\$ (5,842,214)	\$ (4,509,331)	\$ (24,948,944)	\$ (3,411,963)
Other financing sources (uses):					
Issuance of school improvement bonds	1,650,000				
Transfers in	21,595	904,946	22,048	23,512	30,052
Transfers out	(21,595)	(904,946)	(22,048)	(23,512)	(30,052)
Total other financing sources (uses)	1,650,000				
Changes in fund balances	\$ 1,178,828	\$ (5,842,214)	\$ (4,509,331)	\$ (24,948,944)	\$ (3,411,963)
Excess (deficiency) of revenues over expenditures	\$ (3,368,693)	\$ 79,961	\$ 2,263,374	\$ (6,847,742)	\$ (815,991)
Other financing sources (uses):					
Issuance of school improvement bonds	31,529,000		9,000,000		10,094,895
Premium (discount) on sale of bonds	(69,638)		177,014		76,083
Transfers in	84,817	124,619	84,071	311,391	278,088
Transfers out	(84,817)	(124,619)	(84,071)	(311,391)	(278,088)
Total other financing sources (uses)	31,459,362		9,177,014		10,170,978
Changes in fund balances	\$ 28,090,669	\$ 79,961	\$ 11,440,388	\$ (6,847,742)	\$ 9,354,987

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
PRIMARY ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

Class	Fiscal Year				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Commercial, Industrial, Utilities and Mining	\$ 178,489,064	\$ 219,723,097	\$ 233,663,110	\$ 174,218,401	\$ 153,447,045
Agricultural and Vacant	15,805,997	18,542,760	17,725,172	18,876,763	20,473,278
Residential (Owner Occupied)	86,380,984	93,136,175	100,049,265	108,361,625	115,305,483
Residential (Rental)	28,512,607	19,825,757	18,955,256	14,917,889	15,340,000
Railroad, Private Cars and Airlines	881,870	696,759	645,931	96,842	426,365
Certain Government Property Improvements				783	
Total	\$ 310,070,522	\$ 351,924,548	\$ 371,038,734	\$ 316,472,303	\$ 304,992,171
Estimated Actual Value (Full Cash Value)	\$ 2,718,157,995	\$ 2,872,169,135	\$ 2,909,976,097	\$ 2,666,895,985	\$ 2,585,067,926
Ratio of Primary Assessed Value to Estimated Actual Value	11%	12%	13%	12%	12%
Total Direct Rate	7.29	6.63	5.52	5.41	6.58

Class	Fiscal Year				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Commercial, Industrial, Utilities and Mining	\$ 295,434,198	\$ 213,114,535	\$ 128,544,036	\$ 83,696,182	\$ 47,648,134
Agricultural and Vacant	22,225,031	22,729,763	21,817,379	17,038,523	16,969,839
Residential (Owner Occupied)	118,863,945	108,519,233	89,466,733	66,533,850	47,130,787
Residential (Rental)	14,178,924	11,804,279	8,677,989	6,297,036	3,498,463
Railroad, Private Cars and Airlines	383,836	419,491	440,454	685,587	667,065
Total	\$ 451,085,934	\$ 356,587,301	\$ 248,946,591	\$ 174,251,178	\$ 115,914,288
Estimated Actual Value (Full Cash Value)	\$ 3,208,025,784	\$ 2,818,028,459	\$ 2,055,945,851	\$ 1,443,969,160	\$ 1,037,110,223
Ratio of Primary Value to Estimated Actual Value	14%	13%	12%	12%	11%
Total Direct Rate	5.42	5.92	6.18	7.74	8.15

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
SECONDARY ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS

Class	Fiscal Year				
	2015	2014	2013	2012	2011
Commercial, Industrial, Utilities and Mining	\$ 178,989,557	\$ 220,232,369	\$ 234,440,214	\$ 175,414,023	\$ 154,268,904
Agricultural and Vacant	16,122,672	19,296,614	18,431,967	20,295,747	23,538,604
Residential (Owner Occupied)	86,503,866	93,218,551	100,263,225	108,769,673	115,452,782
Residential (Rental)	28,653,373	19,893,938	19,075,451	14,983,920	15,516,149
Railroad, Private Cars and Airlines	888,746	702,181	655,696	107,398	490,695
Total	\$ 311,158,214	\$ 353,343,653	\$ 372,866,553	\$ 319,571,544	\$ 309,267,134
Ratio of Secondary Assessed Value to Estimated Actual Value	11%	12%	13%	12%	12%
Total Direct Rate	7.29	6.63	5.52	5.41	6.58

Class	Fiscal Year				
	2010	2009	2008	2007	2006
Commercial, Industrial, Utilities and Mining	\$ 297,311,600	\$ 214,513,769	\$ 129,974,567	\$ 84,158,490	\$ 47,833,059
Agricultural and Vacant	28,014,619	32,037,812	31,499,014	22,602,558	22,097,987
Residential (Owner Occupied)	121,638,857	122,250,353	95,572,680	68,292,696	47,517,396
Residential (Rental)	14,951,083	14,208,969	9,876,948	7,027,992	3,967,692
Railroad, Private Cars and Airlines	433,791	455,564	470,675	712,487	710,737
Total	\$ 462,349,950	\$ 383,466,467	\$ 267,393,884	\$ 182,794,223	\$ 122,126,871
Ratio of Secondary Assessed Value to Estimated Actual Value	14%	14%	13%	13%	12%
Total Direct Rate	5.42	5.92	6.18	7.74	8.15

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
PROPERTY TAX ASSESSMENT RATIOS
LAST TEN FISCAL YEARS

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

Class	Fiscal Year				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Commercial, Industrial, Utilities and Mining	22 %	23 %	24 %	25 %	25 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	18	20	21	22	21

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30

Overlapping Rates

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

SAHUARITA UNIFIED SCHOOL DISTRICT #30
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR

Taxpayer	2015		2006	
	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation
Phelps Dodge Sierrita Inc.-Sierrita Mine/Freeport McMoran	\$ 94,504,657	30.37 %	\$ 20,150,533	16.50 %
Asarco LLC-Mission Mine	44,647,184	14.35	6,136,677	5.02
Unisource Energy Corporation	8,281,526	2.66		
Wal-Mart Stores Inc.	2,696,560	0.87		
Trico Electric Co-op Inc.	2,530,994	0.81	1,283,925	1.05
Farmers Investment Company	2,082,519	0.67	1,523,225	1.25
Smith's Food & Drug Centers Inc./Fry's Food Store	1,987,965	0.64		
Southwest Transmission-T&D	1,936,554	0.62	1,698,151	1.39
Caterpillar Inc.	1,802,546	0.58	1,024,044	0.84
Southwest Gas Corp-T&D	1,590,762	0.51	1,686,491	1.38
Safeway Stores Inc.			1,464,831	1.20
Tucson Electric Power			4,452,225	3.65
Sahuarita Plaza Investors LLC			778,068	0.64
Total	<u>\$ 162,061,267</u>	<u>52.08 %</u>	<u>\$ 40,198,170</u>	<u>32.92 %</u>

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

Please note: We have confirmed with the County that the Limited Assessed Valuation title originally sent on this data was incorrect and it is indeed the Secondary Assessed Valuations.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
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
2015	\$ 20,720,724	\$ 20,385,262	98.38 %	\$	\$ 20,385,262	98.38 %
2014	21,586,509	21,258,560	98.48	309,949	21,568,509	99.92
2013	19,120,268	18,854,560	98.61	252,602	19,107,162	99.93
2012	15,780,555	15,476,278	98.07	294,113	15,770,391	99.94
2011	18,352,033	17,931,619	97.71	420,079	18,351,698	100.00
2010	22,781,764	22,466,882	98.62	308,215	22,775,097	99.97
2009	19,889,041	19,572,677	98.41	314,455	19,887,132	99.99
2008	14,243,529	13,559,481	95.20	682,275	14,241,756	99.99
2007	12,520,680	12,240,260	97.76	278,110	12,518,370	99.98
2006	8,520,246	7,831,261	91.91	686,479	8,517,740	99.97

Source: The source of this information is the 2015 Pima County Treasurer's records.

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	General Obligation Bonds					Total Outstanding Debt				
	General Obligation Bonds	Total	Percentage of Estimated Actual Value	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value	Per Capita	Percentage of Personal Income	
2015	\$ 38,215,000	\$ 38,215,000	1.41 %	\$ 1,387	\$	\$ 38,215,000	1.41 %	\$ 1,387	0.10 %	
2014	39,545,000	39,545,000	1.38	1,472		39,545,000	1.38	1,472	0.11	
2013	44,790,000	44,790,000	1.54	1,599		44,790,000	1.54	1,599	0.13	
2012	47,731,000	47,731,000	1.79	1,755		47,731,000	1.79	1,755	0.14	
2011	51,819,000	51,819,000	2.00	1,944		51,819,000	2.00	1,944	0.15	
2010	55,879,000	55,879,000	1.74	2,152		55,879,000	1.74	2,152	0.16	
2009	27,475,000	27,475,000	0.97	1,068		27,475,000	0.97	1,068	0.08	
2008	30,264,895	30,264,895	1.47	1,058	84,387	30,349,282	1.48	1,061	0.10	
2007	26,409,895	26,409,895	1.83	1,056	247,239	26,657,134	1.85	1,066	0.09	
2006	26,409,896	26,409,896	2.55	1,320	472,337	26,882,233	2.59	1,344	0.10	

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

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2015**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Pima County	\$ 1,324,925,019	3.64 %	\$ 48,227,271
Town of Sahuarita	41,061,502	100.00	41,061,502
Subtotal, Overlapping Debt			<u>89,288,773</u>
Direct:			
Sahuarita Unified School District No. 30			<u>38,215,000</u>
Total Direct and Overlapping Debt			<u>\$ 127,503,773</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Secondary Assessed Valuation		12.28 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 4,629	
As a Percentage of Net Secondary Assessed Valuation		40.98 %
As a Percentage of Estimated Actual Value (Full Cash Value)		4.69 %

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, 2014 is presented for the overlapping governments as this is the most recent available information.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2014:		Total Legal Debt Margin Calculation for Fiscal Year 2014:	
Secondary assessed valuation	\$ 311,158,214	Secondary assessed valuation	\$ 311,158,214
Debt limit (20% of assessed value)	62,231,643	Debt limit (30% of assessed value)	93,347,464
Debt applicable to limit	38,215,000	Debt applicable to limit	38,215,000
Legal debt margin	<u>\$ 24,016,643</u>	Legal debt margin	<u>\$ 55,132,464</u>

	Fiscal Year Ended June 30			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2011</u>
Debt Limit	\$ 93,347,464	\$ 106,003,096	\$ 111,859,966	\$ 94,941,691
Total net debt applicable to limit	38,215,000	39,545,000	44,790,000	47,731,000
Legal debt margin	<u>\$ 55,132,464</u>	<u>\$ 66,458,096</u>	<u>\$ 67,069,966</u>	<u>\$ 40,961,140</u>
Total net debt applicable to the limit as a percentage of debt limit	41%	37%	40%	50%
				56%

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Debt Limit	\$ 138,704,985	\$ 115,039,940	\$ 80,218,165	\$ 54,838,267	\$ 36,638,061
Total net debt applicable to limit	55,879,000	27,475,000	30,264,895	26,409,895	26,409,896
Legal debt margin	<u>\$ 82,825,985</u>	<u>\$ 87,564,940</u>	<u>\$ 49,953,270</u>	<u>\$ 28,428,372</u>	<u>\$ 10,228,165</u>
Total net debt applicable to the limit as a percentage of debt limit	40%	24%	38%	48%	72%

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

Notes: 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds and the statutory debt limit on Class B bonds. The calculations of the debt margins are presented in detail for the current fiscal year only.

2) Bond premium is not subject to the statutory debt limit.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
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>
2014	1,004,516	\$ 37,198,714	\$ 37,031	6.2 %	27,547
2013	996,554	36,935,363	36,335	6.9	26,870
2012	992,394	36,412,855	36,692	6.3	28,008
2011	986,081	34,931,620	35,371	9.1	27,192
2010	980,263	34,360,759	34,987	9.0	26,659
2009	1,018,012	34,516,424	33,833	8.3	25,967
2008	1,012,018	34,392,945	34,058	5.1	25,730
2007	1,003,235	31,646,777	31,755	3.7	28,602
2006	981,280	29,806,619	31,418	4.0	25,000
2005	957,635	26,703,829	28,869	4.6	20,000

Sources: The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information from 2005 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2014, the source of the information is the Arizona Office of Employment and Population Statistics.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR

Employer	2015			2006		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
University of Arizona	11,047	2.63	%	10,282	2.46	%
Raytheon Missile Systems	9,933	2.37		10,756	2.57	
State of Arizona	9,439	2.25		9,742	2.33	
Davis-Monthan Air Force Base	8,281	1.97		8,233	1.97	
Pima County	7,328	1.74		-	-	
Tucson Unified School District	6,525	1.55		7,623	1.82	
The University of Arizona Health Network	6,329	1.51				
U.S. Army Intelligence Center and Fort Huachuca	5,717	1.36		13,098	3.13	
Freeport-McMoRan Copper & Gold Inc.	5,600	1.33				
Walmart	5,200	1.24		4,980	1.19	
City of Tucson				5,306	1.27	
Phelps Dodge Mining Co.				4,123	0.99	
Carondelet Health Network				3,751	0.90	
Total	<u>75,399</u>	<u>17.95</u>	%	<u>77,894</u>	<u>18.63</u>	%
Total employment	<u>420,000</u>			<u>418,466</u>		

Source: The source of this information is Arizona Daily Star -Star 200 and Bureau of Labor Statistics.

Note: Information was not available at the District level and is therefore presented for the Tucson Metro Area. Percentage of total employment is the percent of Pima County total nonfarm employment for the appropriate calendar year.

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

	Full-time Equivalent Employees as of June 30				
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	2	2	1	1	1
Principals	8	8	8	7	6
Assistant principals	6	7	7	5	5
Total supervisory	17	18	17	14	13
Instruction					
Teachers	308	310	267	258	271
Other teachers (adult)	4	4	3	7	9
Other professionals (instructional)	5	5	2	2	16
Aides	97	110	122	109	112
Total instruction	414	429	394	376	408
Student Services					
Nurses	1	1	1	1	
Counselors/Advisors	10	10	10	8	
Librarians	2	2	2	2	1
Technicians	15	15	13	8	13
Total student services	28	28	26	19	14
Support and Administration					
Clerical workers	53	54	54	52	
Maintenance workers	58	54	49	45	
Bus drivers	46	48	37	37	
Service workers	23	23	43	52	155
Unskilled laborers					
Other classified	60	49	9	52	58
Total support and administration	240	228	192	238	213
Total	699	703	629	647	648

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	1	1	1	1	1
Principals	6	6	6	6	6
Assistant principals	5	5	5	6	6
Total supervisory	<u>13</u>	<u>13</u>	<u>13</u>	<u>14</u>	<u>14</u>
Instruction					
Teachers	275	275	274	219	214
Other teachers (adult)	9	10	1	1	1
Other professionals (instructional)	16	26	4	4	5
Aides	101	81	91	78	70
Total instruction	<u>401</u>	<u>392</u>	<u>370</u>	<u>302</u>	<u>290</u>
Student Services					
Nurses					
Counselors/Advisors					
Librarians	1	1	1	1	1
Technicians		18	6	4	4
Total student services	<u>1</u>	<u>19</u>	<u>7</u>	<u>5</u>	<u>5</u>
Support and Administration					
Clerical workers					
Maintenance workers					
Bus drivers	137		214	161	
Service workers		136			146
Unskilled laborers	71	65	22	20	18
Other classified	<u>208</u>	<u>201</u>	<u>236</u>	<u>181</u>	<u>164</u>
Total support and administration					
Total	<u>623</u>	<u>625</u>	<u>626</u>	<u>502</u>	<u>473</u>

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

(Concluded)

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
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
2015	5,633	\$ 38,773,225	\$ 6,884	1.24 %	\$ 47,573,182	\$ 8,446	1.64 %	414	13.6	41.0 %
2014	5,477	37,239,236	6,799	4.44	45,515,077	8,310	1.21	429	12.8	39.0
2013	5,190	33,787,182	6,510	(8.71)	42,615,886	8,211	7.69	394	13.2	37.3
2012	4,968	35,427,787	7,131	11.54	37,880,570	7,625	(16.18)	376	13.2	39.4
2011	4,913	31,409,409	6,393	(2.28)	44,693,431	9,097	15.05	408	12.0	34.6
2010	4,816	31,509,103	6,543	(5.12)	38,078,480	7,907	(3.80)	401	12.0	36.9
2009	4,588	31,637,524	6,896	3.64	37,708,000	8,219	5.71	392	11.7	32.3
2008	4,266	28,385,070	6,654	3.96	33,168,181	7,775	(1.93)	370	11.5	32.1
2007	3,898	24,948,056	6,400	12.15	30,902,189	7,928	13.92	302	12.9	36.4
2006	3,694	21,081,395	5,707	(1.00)	25,705,662	6,959	(0.98)	290	12.7	40.0

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

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

SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30
CAPITAL ASSETS INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Schools										
Elementary										
Buildings	47	47		37	37	37	37	36	33	27
Square feet	444,476	444,476	42	333,576	333,576	333,576	333,576	338,182	313,724	198,459
Capacity	4,267	4,267	3,687	3,147	3,147	3,147	3,147	3,206	3,448	2,148
Enrollment	2,495	2,463	2,325	2,669	2,669	2,669	2,778	1,938	1,756	1,678
Middle										
Buildings	7	7	7	7	7	7	7	7	7	7
Square feet	94,137	94,137	94,317	94,317	94,317	94,317	94,137	93,379	94,317	93,379
Capacity	993	993	993	993	993	993	993	985	966	966
Enrollment	1,256	1,252	1,215	688	688	688	633	1,033	917	855
High										
Buildings	16	16	16	16	10	10	10	9	8	7
Square feet	305,410	305,410	302,209	302,209	174,345	174,345	174,345	178,641	176,179	153,116
Capacity	2,469	2,469	2,469	2,469	1,274	1,274	1,274	1,323	1,323	1,245
Enrollment	1,886	1,775	1,649	1,620	1,441	1,441	1,441	1,168	1,115	1,013
Other										
Buildings	6	6	6	6	6	6	6	5	5	5
Square feet	19,888	19,888	19,888	19,888	19,888	19,888	19,888	33,259	33,259	33,259
Administrative										
Buildings	1	1	1	1	1	1	1	1	1	1
Square feet	5,922	5,922	5,922	5,922	5,922	5,922	5,922	6,298	6,298	6,298
Transportation										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	58	58	58	60	56	56	55	54	54	54
Athletics										
Football fields	3	3	2	2	1	1	1	1	1	1
Soccer fields	5	5	4	4	1	1	4	4	3	2
Running tracks	2	2	1	1	1	1	1	1	7	1
Baseball/softball	9	9	8	8	1	1	8	8	7	5
Swimming pools	2	2	2	2	1	1	1	2	2	2
Playgrounds	7	7	7	7	7	7	7	7	5	3

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

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