

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**

**SAHUARITA, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Issued by:  
Business and Finance Department

# SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30

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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 22, 2016

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, 2016.

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, 2016, 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, 2016, 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 Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit 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 4 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 – Monthan 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 (FY16) population of 6,100 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. Recent changes in the world market have created uncertainties in the price of copper and related metal, but the long-term role of mining in the region is foreseeable significant. 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 19,000 new homes. The Company has entered in a voluntary agreement to provide multiple school site, and a school impact fee. 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. The Town is actively pursuing the construction of an innovation center to support targeted economic development.

**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 2018. 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 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 continuing innovative approaches to cost management, such as the current energy savings initiative. 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, 2015. This was the twenty-sixth 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, 2015. 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, 2016 certificates.

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

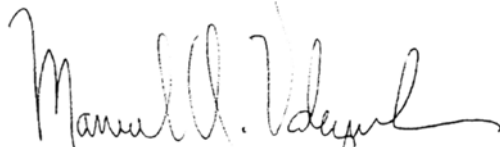
- Arizona Educational Foundation A+ School of Excellence (Anza Trail K-8 School, and Sahuarita Primary School) —2015, (Sahuarita High School) - 2016
- Arizona Educational Foundation A+ School Award (Sopori Elementary School) - 2009
- AZ Educational Foundation Teacher of the Year Ambassador for Excellence (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.
- First Math and Science Initiative (NMSI) in Arizona.

- Arizona School Administrators All-Arizona Superintendent of the year - Large Districts – 2015
- National SkillsUSA Champion in Veterinary Science -Jeremy Bessett -2016
- 9th Circuit US Court of Appeals National Essay Contest Winner - Carly Frieders - 2016
- Metropolitan Pima Alliance (MPA) Common Ground Award for Collaboration - 2015
- Over \$6M in scholarships earned by Class of 2016, who were accepted to over 40 colleges and universities.
- Sahuarita Teaching Fellows (STF) professional recruitment and development partnership with University of Arizona - 2016
- Milken Family Foundation -National Educator Award Chris Laughland- 2014, Caroline Torres - 2007, Dr. Manuel Valenzuela - 1998
- Arizona Association of School Business Officials (ASBO) Bill Lovett Award (Charlotte Gates)-2015
- 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,



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, 2015.**

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



*Brenda Burkett*

Brenda R. Burkett, CPA, CSBA, SFO  
President

*John D. Musso*

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

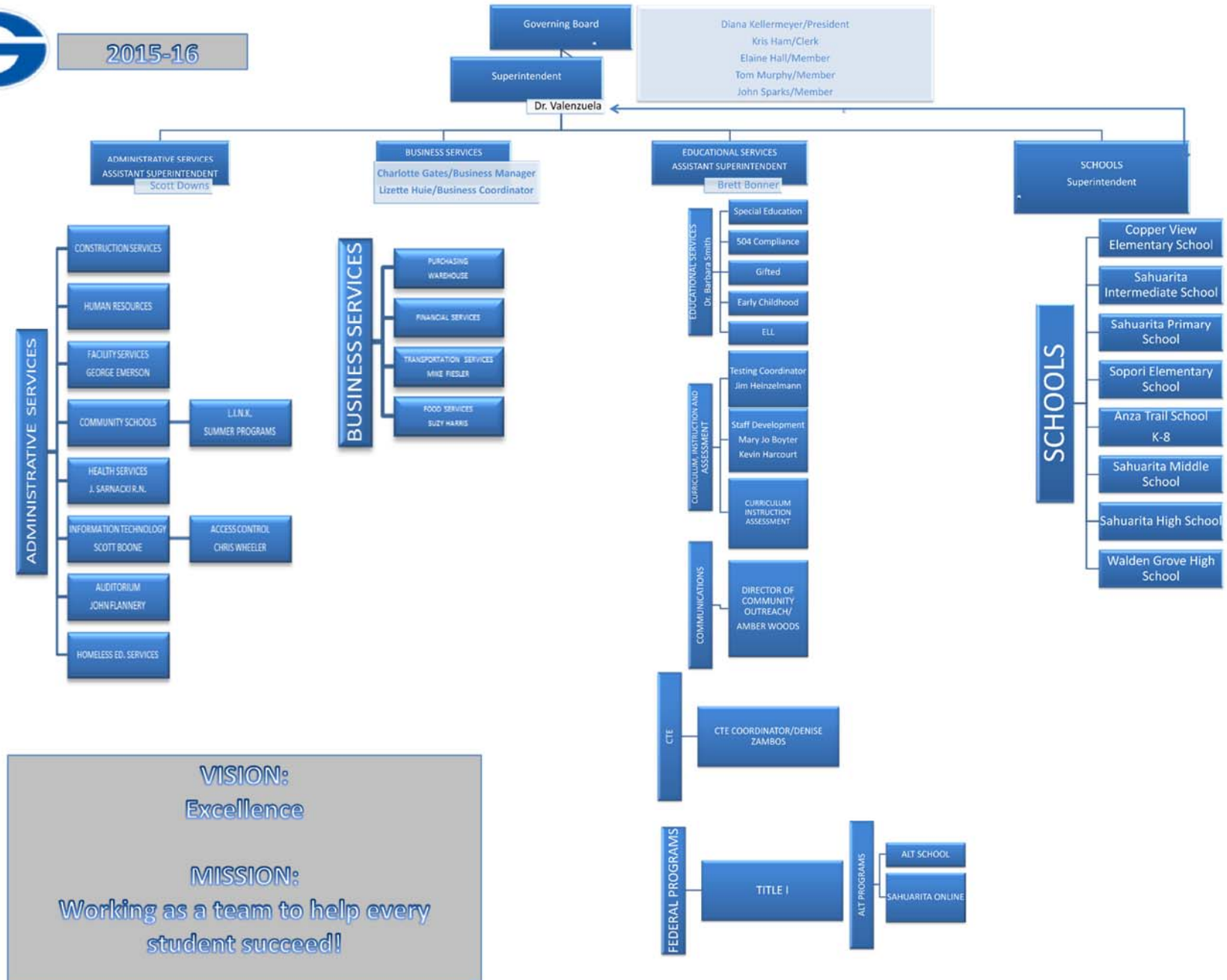
**June 30, 2015**

A handwritten signature in black ink, reading "Jeffrey R. Enen". The signature is written in a cursive, flowing style.

Executive Director/CEO



2015-16



**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Kristen Ham, President

John Sparks, Clerk

Diana Kellermeyer, Member

Elaine Hall, Member

Tom 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

Elizabeth Lehr, Assistant Principal Sahuarita High School

Stephanie Silman, Principal Sahuarita Middle School

Robert Beachy, Assistant Principal Sahuarita Middle School

Clarisa Nido, Principal Sahuarita Intermediate School

Tina Anderson, Principal Sahuarita Primary School

Janet Spooner, Assistant Principal, Sahuarita Primary School

Darlene Robinson, Principal Anza Trail School

Rachelle Lizardi, Assistant Principal Anza Trail School

Bryan Huie, Assistant Principal Anza Trail School

Desi Raulston, Principal Copper View Elementary School

Jim Heinzelmann, 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, 2016, 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, 2016, 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. 72, *Fair Value Measurement and Application*, for the year ended June 30, 2016, 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 22, 2016, 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.  
Tucson, Arizona  
December 22, 2016

**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, 2016**

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, 2016. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

**FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$1.2 million which represents a three percent increase from the prior fiscal year.
- General revenues accounted for \$40.7 million in revenue, or 82 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$8.7 million or 18 percent of total current fiscal year revenues.
- The District had approximately \$48.2 million in expenses related to governmental activities, an increase of one percent.
- Among major funds, the General Fund had \$34.4 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$32.6 million in expenditures. The General Fund's fund balance increase from a deficit of \$922,470 at the prior fiscal year end to \$2.4 million at the end of the current fiscal year was primarily due to an increase in state aid and property tax.
- The Classroom Site Fund had \$2.3 million in current fiscal year revenues and \$1.8 million in current fiscal year expenditures. The Classroom Site Fund's fund balance increased from \$1.3 million to \$1.8 million primarily due to an increase in classroom site funding.
- The Debt Service Fund had \$4.9 million in current fiscal year expenditures. The Debt Service Fund's fund balance decreased from \$488,051 to \$301,084 primarily due to a reduction in property taxes allocated to the Debt Service Fund.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2016**

**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, 2016**

**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, Classroom Site, and Debt Service 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 and pension plan. The District adopts an annual expenditure budget for all governmental funds. A schedule of revenues, expenditures and changes in fund balances – budget and actual has been provided for the General Fund and a Special Revenue Fund as required supplementary information. Schedules for the pension plan have been provided as required supplementary information.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2016**

**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 \$43.2 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, 2016 and June 30, 2015.

	As of June 30, 2016	As of June 30, 2015
Current and other assets	\$ 10,471,353	\$ 9,072,576
Capital assets, net	109,040,787	111,225,888
Total assets	<u>119,512,140</u>	<u>120,298,464</u>
Deferred outflows	<u>5,920,086</u>	<u>6,406,875</u>
Current and other liabilities	1,777,495	1,479,146
Long-term liabilities	<u>77,009,270</u>	<u>76,621,684</u>
Total liabilities	<u>78,786,765</u>	<u>78,100,830</u>
Deferred inflows	<u>3,471,207</u>	<u>6,595,047</u>
Net position:		
Net investment in capital assets	74,241,088	74,712,025
Restricted	5,812,124	6,629,272
Unrestricted	<u>(36,878,958)</u>	<u>(39,331,835)</u>
Total net position	<u>\$ 43,174,254</u>	<u>\$ 42,009,462</u>

The District's financial position is the product of several financial transactions including the net result of activities, the payment 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, 2016**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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

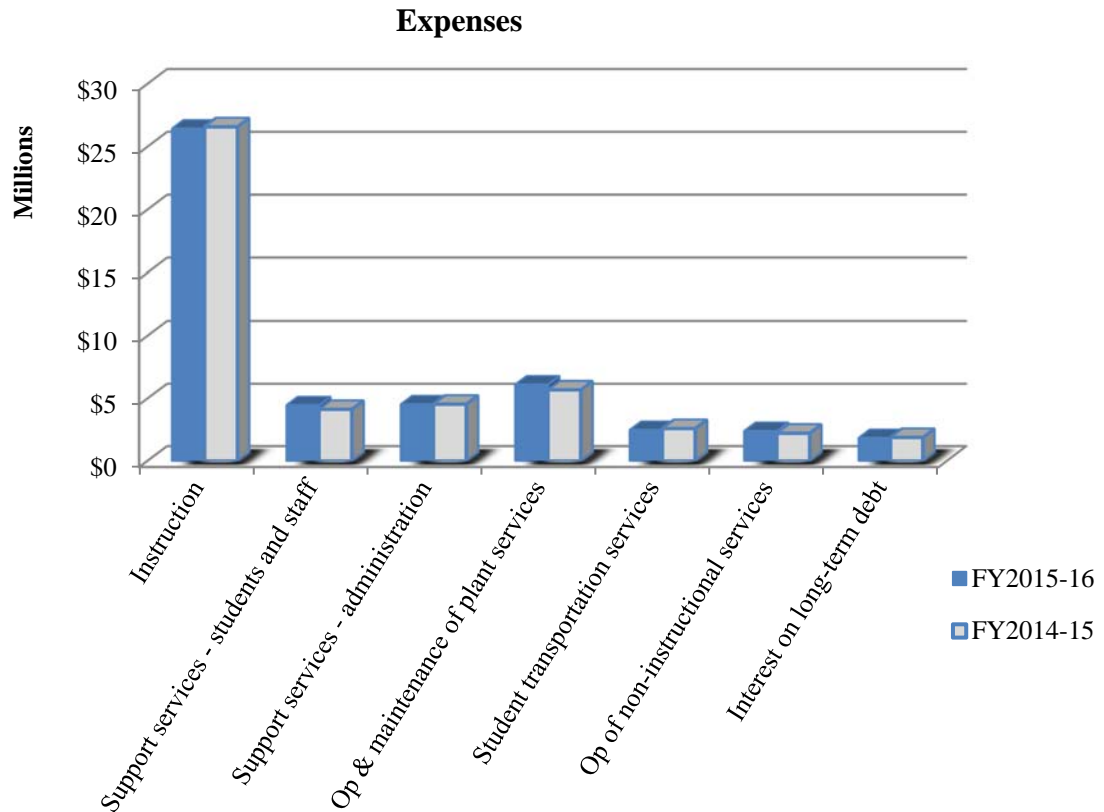
- The principal retirement of \$3.1 million of bonds.
- The addition of \$1.6 million in capital assets through school improvements, and purchases of vehicles, furniture and equipment.
- The increase of \$3.4 million in net pension liability.
- The addition of \$3.8 million in accumulated depreciation as a result of current year depreciation expense.

**Changes in net position.** The District's total revenues for the current fiscal year were \$49.4 million. The total cost of all programs and services was \$48.2 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2016 and June 30, 2015.

	Fiscal Year Ended June 30, 2016	Fiscal Year Ended June 30, 2015
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 5,035,372	\$ 4,612,114
Operating grants and contributions	3,450,810	3,254,551
Capital grants and contributions	164,353	156,363
General revenues:		
Property taxes	20,131,942	21,019,109
Investment income	26,175	16,416
Unrestricted county aid	1,661,730	1,521,044
Unrestricted state aid	18,896,495	15,979,494
Unrestricted federal aid	2,140	2,140
<b>Total revenues</b>	<u>49,366,877</u>	<u>46,561,231</u>
<b>Expenses:</b>		
Instruction	26,428,762	26,574,449
Support services – students and staff	4,451,325	4,118,538
Support services – administration	4,527,281	4,536,891
Operation and maintenance of plant services	6,115,337	5,682,580
Student transportation services	2,467,598	2,583,248
Operation of non-instructional services	2,384,940	2,207,310
Interest on long-term debt	1,826,842	1,870,166
<b>Total expenses</b>	<u>48,202,085</u>	<u>47,573,182</u>
<b>Changes in net position</b>	1,164,792	(1,011,951)
<b>Net position, beginning</b>	42,009,462	43,021,413
<b>Net position, ending</b>	<u>\$ 43,174,254</u>	<u>\$ 42,009,462</u>

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2016**

**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 \$2.9 million in unrestricted state aid was a result of the increase in state equalization.
- The \$332,787 increase in expense for support services - students and staff was due to increased student attendance.
- The \$432,757 increase in expense for operation and maintenance of plant service was due to increased use of facilities for after school programs, summer programs and community events.

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, 2016**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

	Year Ended June 30, 2016		Year Ended June 30, 2015	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 26,428,762	\$ (21,593,181)	\$ 26,574,449	\$ (21,783,513)
Support services – students and staff	4,451,325	(4,253,261)	4,118,538	(3,952,851)
Support services – administration	4,527,281	(4,444,754)	4,536,891	(4,437,479)
Operation and maintenance of plant services	6,115,337	(5,715,866)	5,682,580	(5,562,098)
Student transportation services	2,467,598	(2,467,598)	2,583,248	(2,566,679)
Operation of non-instructional services	2,384,940	348,292	2,207,310	218,813
Interest on long-term debt	1,826,842	(1,425,182)	1,870,166	(1,466,347)
<b>Total</b>	<b>\$ 48,202,085</b>	<b>\$ (39,551,550)</b>	<b>\$ 47,573,182</b>	<b>\$ (39,550,154)</b>

- The cost of all governmental activities this year was \$48.2 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$8.7 million.
- Net cost of governmental activities of \$39.6 million was financed by general revenues, which are made up of primarily property taxes of \$20.1 million and unrestricted state aid of \$18.9 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 \$8.4 million, an increase of \$1.2 million primarily due to an increase in state equalization.



**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2016**

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

The General Fund is the principal operating fund of the District. The increase in fund balance of \$3.4 million to \$2.4 million as of fiscal year end was a result of increased property taxes and state aid. General Fund revenues increased \$4.0 and expenditures increased \$1.6 million.

The Classroom Site Fund's fund balance increased \$496,634 to \$1.8 million at fiscal year primarily as a result of an increase in Proposition 301 revenues due to increased student attendance.

The Debt Service Fund's fund balance decreased from \$488,051 to \$301,084 as of the current fiscal year end primarily due to decreased property taxes and federal interest subsidies.

**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 \$2.4 million increase, or seven 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 \$1.6 million in instruction was primarily a result of less than anticipated growth in student attendance.
- The favorable variance of \$648,543 in operation and maintenance of plant services was a result of cost saving measures for energy management.
- The favorable variance of \$433,604 in student transportation services was a result of modifying routes and employee time management.
- The favorable variance of \$124,540 in operation of non-instructional services was a result of cost saving measures for energy efficiency.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2016**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of year end, the District had invested \$147.5 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 \$1.6 million from the prior fiscal year. Total depreciation expense for the current fiscal year was \$3.8 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2016 and June 30, 2015.

	As of <u>June 30, 2016</u>	As of <u>June 30, 2015</u>
Capital assets – non-depreciable	\$ 5,561,395	\$ 5,543,080
Capital assets – depreciable, net	<u>103,479,392</u>	<u>105,682,808</u>
<b>Total</b>	<u><u>\$ 109,040,787</u></u>	<u><u>\$ 111,225,888</u></u>

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

**Debt Administration.** At year end, the District had \$35.1 million in long-term debt outstanding, \$3.4 million due within one year. Long-term debt decreased by \$3.1 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 net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$91.6 million and the Class B debt limit is \$61.1 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, 2016**

**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 2016-17 budget. Among them:

- Fiscal year 2015-16 budget balance carry forward (estimated \$3,313,167).
- District student population growth (5 percent).

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 eight percent to \$37.4 million in fiscal year 2016-17. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2016-17 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, 2016**

	<u>Governmental Activities</u>
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 4,617,372
Property taxes receivable	466,042
Accounts receivable	81,381
Due from governmental entities	5,265,201
Deposits held by others	41,357
Total current assets	<u>10,471,353</u>
Noncurrent assets:	
Capital assets not being depreciated	5,561,395
Capital assets, net of accumulated depreciation	<u>103,479,392</u>
Total noncurrent assets	<u>109,040,787</u>
<b>Total assets</b>	<u><b>119,512,140</b></u>
 <b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Pension plan items	<u>5,920,086</u>
 <b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	431,546
Accrued payroll and employee benefits	1,317,536
Compensated absences payable	295,190
Unearned revenues	28,413
Bonds payable	3,375,000
Total current liabilities	<u>5,447,685</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>73,339,080</u>
Total noncurrent liabilities	<u>73,339,080</u>
<b>Total liabilities</b>	<u><b>78,786,765</b></u>
 <b><u>DEFERRED INFLOWS OF RESOURCES</u></b>	
Pension plan items	<u>3,471,207</u>
 <b><u>NET POSITION</u></b>	
Net investment in capital assets	74,241,088
Restricted for:	
Voter approved initiatives	2,027,506
Federal and state projects	222,424
Food service	218,155
Auxiliary operations	241,094
Community schools	329,111
Extracurricular activities	488,725
Gifts and donations	574,198
Other local initiatives	114,828
Debt service	361,836
Capital outlay	1,234,247
Unrestricted	<u>(36,878,958)</u>
<b>Total net position</b>	<u><b>\$ 43,174,254</b></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, 2016**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental activities:</b>					
Instruction	\$ 26,428,762	\$ 3,406,505	\$ 1,288,415	\$ 140,661	\$ (21,593,181)
Support services - students and staff	4,451,325		198,064		(4,253,261)
Support services - administration	4,527,281		82,527		(4,444,754)
Operation and maintenance of plant services	6,115,337	202,351	173,428	23,692	(5,715,866)
Student transportation services	2,467,598				(2,467,598)
Operation of non-instructional services	2,384,940	1,426,516	1,306,716		348,292
Interest on long-term debt	1,826,842		401,660		(1,425,182)
<b>Total governmental activities</b>	<u>\$ 48,202,085</u>	<u>\$ 5,035,372</u>	<u>\$ 3,450,810</u>	<u>\$ 164,353</u>	<u>(39,551,550)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	15,955,715
Property taxes, levied for debt service	4,176,227
Investment income	26,175
Unrestricted county aid	1,661,730
Unrestricted state aid	18,896,495
<b>Total general revenues</b>	<u>40,716,342</u>

**Changes in net position** 1,164,792

**Net position, beginning of year** 42,009,462

**Net position, end of year** \$ 43,174,254

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, 2016**

	<u>General</u>	<u>Classroom Site</u>	<u>Debt Service</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 2,000	\$ 1,685,127	\$ 267,977
Property taxes receivable	356,332		93,859
Accounts receivable	39,462		
Due from governmental entities	4,758,141	188,665	
Due from other funds			
Deposits held by others			
<b>Total assets</b>	<u><u>\$ 5,155,935</u></u>	<u><u>\$ 1,873,792</u></u>	<u><u>\$ 361,836</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 363,093	\$	\$
Due to other funds	973,726		
Accrued payroll and employee benefits	1,184,052	79,029	
Unearned revenues			
<b>Total liabilities</b>	<u><u>2,520,871</u></u>	<u><u>79,029</u></u>	
Deferred inflows of resources:			
Unavailable revenues - property taxes	<u><u>239,276</u></u>		<u><u>60,752</u></u>
Fund balances (deficits):			
Restricted		1,794,763	301,084
Unassigned	<u><u>2,395,788</u></u>		
<b>Total fund balances</b>	<u><u>2,395,788</u></u>	<u><u>1,794,763</u></u>	<u><u>301,084</u></u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 5,155,935</u></u>	<u><u>\$ 1,873,792</u></u>	<u><u>\$ 361,836</u></u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 2,662,268	\$ 4,617,372
15,851	466,042
41,919	81,381
318,395	5,265,201
1,043,316	1,043,316
41,357	41,357
<u>\$ 4,123,106</u>	<u>\$ 11,514,669</u>

\$ 68,453	\$ 431,546
69,590	1,043,316
54,455	1,317,536
28,413	28,413
<u>220,911</u>	<u>2,820,811</u>

<u>15,851</u>	<u>315,879</u>
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3,934,975	6,030,822
(48,631)	2,347,157
<u>3,886,344</u>	<u>8,377,979</u>

<u>\$ 4,123,106</u>	<u>\$ 11,514,669</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, 2016**

<b>Total governmental fund balances</b>	<b>\$</b>	<b>8,377,979</b>
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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	\$ 147,533,721	
Less accumulated depreciation	<u>(38,492,934)</u>	109,040,787

Some property taxes receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.		315,879
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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	5,920,086	
Deferred inflows of resources related to pensions	<u>(3,471,207)</u>	2,448,879

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

Compensated absences payable	(809,992)	
Net pension liability	(41,104,278)	
Bonds payable	<u>(35,095,000)</u>	<u>(77,009,270)</u>

<b>Net position of governmental activities</b>	<b>\$</b>	<b><u>43,174,254</u></b>
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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, 2016**

	<u>General</u>	<u>Classroom Site</u>	<u>Debt Service</u>
<b>Revenues:</b>			
Other local	\$ 2,989,048	\$ 2,322	\$ 176,534
Property taxes	15,930,937		4,181,681
State aid and grants	15,487,649	2,263,977	
Federal aid, grants and reimbursements	12		401,660
<b>Total revenues</b>	<u>34,407,646</u>	<u>2,266,299</u>	<u>4,759,875</u>
<b>Expenditures:</b>			
Current -			
Instruction	17,496,010	1,726,891	
Support services - students and staff	3,529,396	42,774	
Support services - administration	3,970,824		
Operation and maintenance of plant services	5,443,393		
Student transportation services	1,891,651		
Operation of non-instructional services	210,561		
Capital outlay	48,343		
Debt service -			
Principal retirement			3,120,000
Interest and fiscal charges			1,826,842
<b>Total expenditures</b>	<u>32,590,178</u>	<u>1,769,665</u>	<u>4,946,842</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>1,817,468</u>	<u>496,634</u>	<u>(186,967)</u>
<b>Other financing sources (uses):</b>			
Transfers in	1,610,790		
Transfers out			
<b>Total other financing sources (uses):</b>	<u>1,610,790</u>		
<b>Changes in fund balances</b>	<u>3,428,258</u>	<u>496,634</u>	<u>(186,967)</u>
<b>Fund balances (deficits), beginning of year</b>	(992,470)	1,298,129	488,051
Increase (decrease) in reserve for prepaid items	(40,000)		
<b>Fund balances (deficits), end of year</b>	<u>\$ 2,395,788</u>	<u>\$ 1,794,763</u>	<u>\$ 301,084</u>

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

Non-Major Governmental Funds	Total Governmental Funds
\$ 3,556,133	\$ 6,724,037
12,563	20,125,181
1,326,669	19,078,295
3,119,701	3,521,373
<u>8,015,066</u>	<u>49,448,886</u>

3,041,649	22,264,550
665,062	4,237,232
335,707	4,306,531
239,244	5,682,637
118,839	2,010,490
2,131,520	2,342,081
2,388,515	2,436,858

	3,120,000
	<u>1,826,842</u>
<u>8,920,536</u>	<u>48,227,221</u>

<u>(905,470)</u>	<u>1,221,665</u>
------------------	------------------

	1,610,790
<u>(1,610,790)</u>	<u>(1,610,790)</u>
<u>(1,610,790)</u>	

<u>(2,516,260)</u>	<u>1,221,665</u>
--------------------	------------------

6,402,604	7,196,314
-----------	-----------

	(40,000)
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<u>\$ 3,886,344</u>	<u>\$ 8,377,979</u>
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**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, 2016**

**Changes in fund balances - total governmental funds** **\$ 1,221,665**

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	\$ 1,585,087	
Less current year depreciation	<u>(3,769,416)</u>	(2,184,329)

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

Property taxes	6,761	
Intergovernmental	<u>(87,998)</u>	(81,237)

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.		3,120,000
--	--	-----------

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	2,713,100	
Pension expense	<u>(3,466,137)</u>	(753,037)

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.

Prepaid items	(40,000)	
Loss on disposal of assets	(772)	
Compensated absences	<u>(117,498)</u>	<u>(158,270)</u>

**Changes in net position in governmental activities** **\$ 1,164,792**

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, 2016**

	<u>Agency</u>
<b><u>ASSETS</u></b>	
Cash and investments	\$ 223,482
<b>Total assets</b>	<u>\$ 223,482</u>
<b><u>LIABILITIES</u></b>	
Due to student groups	\$ 223,482
<b>Total liabilities</b>	<u>\$ 223,482</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, 2016**

**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, 2016, the District implemented the provisions of GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements and establishes a hierarchy of inputs to valuation techniques used to measure fair value. This Statement also enhances accountability and transparency through revised note disclosures.

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, 2016**

**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, 2016**

**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.

**Classroom Site Fund** – The Classroom Site Fund accounts 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.

**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.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

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

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.

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.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

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

**E. Investment Income**

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

**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.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

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

**I. Capital Assets**

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

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

**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.



**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

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

**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 are amortized over the life of the bonds using the straight-line method. Deferred amounts on refunding result from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt

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

**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.

**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.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

***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.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

	General Fund	Classroom Site Fund	Debt Service Fund	Non-Major Governmental Funds
Fund Balances				
Restricted:				
Debt service	\$	\$	\$ 301,084	\$
Capital projects				1,513,697
Teacher compensation		1,794,763		232,743
Federal and state projects				222,424
Auxiliary operations				241,094
Food service				218,155
Community school				329,111
Extracurricular activities				488,725
Gifts and donations				574,198
Other purposes				114,828
Unassigned	2,395,788			(48,631)
Total fund balances	<u>\$ 2,395,788</u>	<u>\$ 1,794,763</u>	<u>\$ 301,084</u>	<u>\$ 3,886,344</u>

**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Individual Deficit Fund Balance** – At year end, the Joint Technical Education Fund, a non-major governmental fund, reported a deficit of \$48,631 in fund balance.

The deficit arose due to timing differences in reporting and reimbursement from the Pima County JTED. Additional revenues received in fiscal year 2016-17 are expected to eliminate the deficit.

**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.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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 \$520,728 and the bank balance was \$559,703.

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

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

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. Participants in the pool are not required to categorize the value of shares in accordance with the fair value hierarchy.

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. Participants in the pool are not required to categorize the value of shares in accordance with the fair value hierarchy.

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer's investment pool	203 days	\$ 3,953,382
State Treasurer's investment pool 7	73 days	366,744
Total		<u>\$ 4,320,126</u>

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**NOTE 4 – CASH AND INVESTMENTS**

*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.

*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.

**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	Classroom Site Fund	Non-Major Governmental Funds
Due from governmental entities:			
Due from federal government	\$	\$	\$ 35,785
Due from state government	4,698,586	188,665	280,154
Due from county government	59,555		2,456
Net due from governmental entities	<u>\$ 4,758,141</u>	<u>\$ 188,665</u>	<u>\$ 318,395</u>

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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		18,315		18,315
Total capital assets, not being depreciated	5,543,080	18,315		5,561,395
Capital assets, being depreciated:				
Land improvements	14,249,833			14,249,833
Buildings and improvements	116,084,921	1,446,924		117,531,845
Vehicles, furniture and equipment	10,085,075	119,848	14,275	10,190,648
Total capital assets being depreciated	140,419,829	1,566,772	14,275	141,972,326
Less accumulated depreciation for:				
Land improvements	(4,213,124)	(587,820)		(4,800,944)
Buildings and improvements	(24,773,022)	(2,610,281)		(27,383,303)
Vehicles, furniture and equipment	(5,750,875)	(571,315)	(13,503)	(6,308,687)
Total accumulated depreciation	(34,737,021)	(3,769,416)	(13,503)	(38,492,934)
Total capital assets, being depreciated, net	105,682,808	(2,202,644)	772	103,479,392
Governmental activities capital assets, net	<u>\$ 111,225,888</u>	<u>\$ (2,184,329)</u>	<u>\$ 772</u>	<u>\$ 109,040,787</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$3,019,278
Support services – students and staff	14,216
Support services – administration	57,000
Operation and maintenance of plant services	325,921
Student transportation services	327,177
Operation of non-instructional services	25,824
Total depreciation expense – governmental activities	<u>\$3,769,416</u>

**Construction Commitments** – At year end, the District had contractual commitments related to acquisition of a K-8 facility and renovations to the cafeteria building. At year end the District had spent \$18,315 on the projects and had estimated remaining contractual commitments of \$1.5 million. These projects are being funded with bond proceeds.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2016	Due Within One Year
<b>Governmental activities:</b>					
School Improvement Bonds and Supplemental Interest Certificates, Series of 2006	\$ 10,094,895	4.0-4.125%	7/1/17-20	\$ 4,590,000	\$ 1,080,000
School Improvement Bonds, Project 2007 Series A	9,000,000	3.75-4.0%	7/1/17-22	5,040,000	675,000
School Improvement Bonds, Project 2007 Qualified School Construction Bond	5,700,000	1.95%	6/16/17-24	3,445,000	400,000
School Improvement Bonds, Project 2009 Series A-2	21,465,000	5.00-5.875%	7/1/17-29	20,370,000	1,150,000
School Improvement Bonds, Project 2009 Series B	1,650,000	2.96%	7/1/17-30	1,650,000	70,000
Total				<u>\$ 35,095,000</u>	<u>\$ 3,375,000</u>

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

Year ending June 30:		Governmental Activities	
		Principal	Interest
	2017	\$ 3,375,000	\$ 1,693,577
	2018	3,610,000	1,557,785
	2019	3,755,000	1,410,571
	2020	3,895,000	1,253,892
	2021	2,830,000	1,089,276
	2022-26	11,015,000	3,669,754
	2027-30	6,615,000	818,103
Total		<u>\$ 35,095,000</u>	<u>\$ 11,492,958</u>

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

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

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable	\$38,215,000	\$	\$ 3,120,000	\$35,095,000	\$3,375,000
Net pension liability	37,714,190	3,390,088		41,104,278	
Compensated absences payable	692,494	425,989	308,491	809,992	295,190
Governmental activity long-term liabilities	<u>\$76,621,684</u>	<u>\$ 3,816,077</u>	<u>\$ 3,428,491</u>	<u>\$77,009,270</u>	<u>\$ 3,670,190</u>

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

**Due to/from other funds** – At year end, the General Fund and several non-major governmental funds had negative cash balances of \$973,726 and \$69,590, respectively, in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

**Interfund transfers** – Transfers between funds of \$1,610,790 were used to (1) to move federal grant funds restricted for indirect costs and (2) to reduce property taxes.

**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, 2016**

**NOTE 11 – RISK MANAGEMENT**

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

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

The District 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, 2016**

**NOTE 12 – 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](http://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, 2016**

**NOTE 12 – 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 11.47 percent (11.35 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 11.47 percent (10.85 percent for retirement, 0.50 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, 2016 were \$2,713,100.

In addition, the District was required by statute to contribute at the actuarially determined rate of 9.36 percent (9.17 for retirement, 0.13 percent for health insurance premium benefit, and 0.06 percent for long-term disability) of annual covered payroll of retired members who worked in positions that would typically be filled by an employee who contributes to ASRS.

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:			
2016	\$	125,028	\$ 30,007
2015		141,762	28,833
2014		137,686	55,076

**Pension Liability.** At June 30, 2016, the District reported a liability of \$41.1 million for its proportionate share of the net pension liability of the ASRS. The net pension liability was measured as of June 30, 2015. 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, 2014, to the measurement date of June 30, 2015. 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, 2015, the District's proportion was 0.264 percent, which was a decrease of 0.009 from its proportion measured as of June 30, 2014.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**NOTE 12 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Pension Expense and Deferred Outflows/Inflows of Resources.** For the year ended June 30, 2016, the District recognized pension expense of \$3.5 million and reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,121,647	\$ 2,153,906
Net difference between projected and actual earnings on pension plan investments		1,317,301
Changes in proportion and differences between contributions and proportionate share of contributions	2,085,339	
Contributions subsequent to the measurement date	<u>2,713,100</u>	
Total	<u>\$ 5,920,086</u>	<u>\$ 3,471,207</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, 2017. 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:	
2017	\$ 408,800
2018	(765,370)
2019	(858,578)
2020	950,927

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**NOTE 12 – 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, 2014
Actuarial roll forward date	June 30, 2015
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, 2014 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	58%	6.79%
Fixed income	25	3.70
Real estate	10	4.25
Multi-asset	5	3.41
Commodities	2	3.93
Total	<u>100%</u>	

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**NOTE 12 – 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	\$53,860,650	\$41,104,278	\$32,361,982

**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](http://www.azasrs.gov).

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## **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, 2016**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 2,873,248	\$ 2,873,248
Property taxes			15,930,937	15,930,937
State aid and grants			15,487,649	15,487,649
<b>Total revenues</b>			<u>34,291,834</u>	<u>34,291,834</u>
<b>Expenditures:</b>				
Current -				
Instruction	17,608,764	19,078,908	17,491,353	1,587,555
Support services - students and staff	3,463,167	3,811,515	3,527,098	284,417
Support services - administration	4,202,676	4,189,526	3,925,759	263,767
Operation and maintenance of plant services	5,598,692	6,089,272	5,440,729	648,543
Student transportation services	2,221,290	2,314,238	1,880,634	433,604
Operation of non-instructional services	320,263	320,101	195,561	124,540
<b>Total expenditures</b>	<u>33,414,852</u>	<u>35,803,560</u>	<u>32,461,134</u>	<u>3,342,426</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(33,414,852)</u>	<u>(35,803,560)</u>	<u>1,830,700</u>	<u>37,634,260</u>
<b>Other financing sources (uses):</b>				
Transfers in			1,592,249	1,592,249
<b>Total other financing sources (uses):</b>			<u>1,592,249</u>	<u>1,592,249</u>
<b>Changes in fund balances</b>	<u>(33,414,852)</u>	<u>(35,803,560)</u>	<u>3,422,949</u>	<u>39,226,509</u>
<b>Fund balances (deficits), beginning of year</b>			(1,310,344)	(1,310,344)
<b>Fund balances (deficits), end of year</b>	<u>\$ (33,414,852)</u>	<u>\$ (35,803,560)</u>	<u>\$ 2,112,605</u>	<u>\$ 37,916,165</u>

See accompanying notes to this schedule.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CLASSROOM SITE**  
**YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Other local	\$	\$	\$ 2,322	\$ 2,322
State aid and grants			2,263,977	2,263,977
<b>Total revenues</b>			2,266,299	2,266,299
<b>Expenditures:</b>				
Current -				
Instruction	3,054,064	3,273,019	1,726,891	1,546,128
Support services - students and staff	100,454	82,357	42,774	39,583
<b>Total expenditures</b>	3,154,518	3,355,376	1,769,665	1,585,711
<b>Changes in fund balances</b>	(3,154,518)	(3,355,376)	496,634	3,852,010
<b>Fund balances, beginning of year</b>			1,298,129	1,298,129
<b>Fund balances (deficits), end of year</b>	\$ (3,154,518)	\$ (3,355,376)	\$ 1,794,763	\$ 5,150,139

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**  
**LAST TWO FISCAL YEARS**

	<u><b>2016</b></u>	<u><b>2015</b></u>
District's proportion of the net pension liability (asset)	0.26%	0.25%
District's proportionate share of the net pension liability (asset)	\$ 41,104,278	\$ 37,714,190
District's covered payroll	\$ 24,027,511	\$ 22,948,252
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	171.07%	164.34%
Plan fiduciary net position as a percentage of the total pension liability	68.35%	69.49%

**SCHEDULE OF CONTRIBUTIONS**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST TWO FISCAL YEARS**

	<u><b>2016</b></u>	<u><b>2015</b></u>
Actuarially determined contribution	\$ 2,713,100	\$ 2,616,596
Contributions in relation to the actuarially determined contribution	<u>2,713,100</u>	<u>2,616,596</u>
Contribution deficiency (excess)	<u><u>\$</u></u>	<u><u>\$</u></u>
District's covered payroll	\$ 25,005,530	\$ 24,027,511
Contributions as a percentage of covered payroll	10.85%	10.89%

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

See accompanying notes to this schedule.

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2016**

**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 certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.

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

	<u>Total Expenditures</u>	<u>Fund Balances End of Year</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 32,590,178	\$ 2,395,788
Activity budgeted as special revenue funds	<u>(129,044)</u>	<u>(283,183)</u>
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 32,461,134</u>	<u>\$ 2,112,605</u>

**NOTE 2 – PENSION PLAN SCHEDULES**

**Change in Accounting Principle.** For the year ended June 30, 2016, the District implemented the provisions of GASB Statement No. 82, *Pension Issues*. The statement changed the measure of payroll that is required to be presented in required supplementary information from covered-employee payroll to covered payroll. Accordingly, payroll amounts presented in the pension plan schedules and related ratios for prior periods have been restated.

**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, 2014, 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, 2014, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

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**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, 2016**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Fund</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 2,380,774	\$ 281,494	\$ 2,662,268
Property taxes receivable		15,851	15,851
Accounts receivable	41,919		41,919
Due from governmental entities	113,703	204,692	318,395
Due from other funds		1,043,316	1,043,316
Deposits held by others	41,357		41,357
<b>Total assets</b>	<u><u>\$ 2,577,753</u></u>	<u><u>\$ 1,545,353</u></u>	<u><u>\$ 4,123,106</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 52,648	\$ 15,805	\$ 68,453
Due to other funds	69,590		69,590
Accrued payroll and employee benefits	54,455		54,455
Unearned revenues	28,413		28,413
<b>Total liabilities</b>	<u>205,106</u>	<u>15,805</u>	<u>220,911</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		<u>15,851</u>	<u>15,851</u>
Fund balances (deficits):			
Restricted	2,421,278	1,513,697	3,934,975
Unassigned	(48,631)		(48,631)
<b>Total fund balances</b>	<u>2,372,647</u>	<u>1,513,697</u>	<u>3,886,344</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 2,577,753</u></u>	<u><u>\$ 1,545,353</u></u>	<u><u>\$ 4,123,106</u></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, 2016**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 3,466,846	\$ 89,287	\$ 3,556,133
Property taxes		12,563	12,563
State aid and grants	403,847	922,822	1,326,669
Federal aid, grants and reimbursements	<u>3,119,701</u>	<u>3,119,701</u>	<u>3,119,701</u>
<b>Total revenues</b>	<u>6,990,394</u>	<u>1,024,672</u>	<u>8,015,066</u>
<b>Expenditures:</b>			
Current -			
Instruction	3,041,649		3,041,649
Support services - students and staff	665,062		665,062
Support services - administration	335,707		335,707
Operation and maintenance of plant services	239,244		239,244
Student transportation services	118,839		118,839
Operation of non-instructional services	2,131,520		2,131,520
Capital outlay	<u>296,052</u>	<u>2,092,463</u>	<u>2,388,515</u>
<b>Total expenditures</b>	<u>6,828,073</u>	<u>2,092,463</u>	<u>8,920,536</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>162,321</u>	<u>(1,067,791)</u>	<u>(905,470)</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(18,541)</u>	<u>(1,592,249)</u>	<u>(1,610,790)</u>
<b>Total other financing sources (uses):</b>	<u>(18,541)</u>	<u>(1,592,249)</u>	<u>(1,610,790)</u>
<b>Changes in fund balances</b>	<u>143,780</u>	<u>(2,660,040)</u>	<u>(2,516,260)</u>
<b>Fund balances, beginning of year</b>	2,228,867	4,173,737	6,402,604
<b>Fund balances, end of year</b>	<u>\$ 2,372,647</u>	<u>\$ 1,513,697</u>	<u>\$ 3,886,344</u>

## **SPECIAL REVENUE FUNDS**

**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.

**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, 2016**

	<u>Instructional Improvement</u>	<u>Full-Day Kindergarten</u>	<u>Title I Grants</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 169,662	\$ 16	\$ 13,043
Accounts receivable			
Due from governmental entities	63,081		8,128
Deposits held by others			
<b>Total assets</b>	<u><u>\$ 232,743</u></u>	<u><u>\$ 16</u></u>	<u><u>\$ 21,171</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			21,171
Unearned revenues			
<b>Total liabilities</b>	<u></u>	<u></u>	<u>21,171</u>
Fund balances (deficits):			
Restricted	232,743	16	
Unassigned			
<b>Total fund balances</b>	<u><u>232,743</u></u>	<u><u>16</u></u>	<u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 232,743</u></u>	<u><u>\$ 16</u></u>	<u><u>\$ 21,171</u></u>

Professional Development and Technology Grants	Limited English and Immigrant Students	Special Education Grants	Vocational Education	E-Rate	Other Federal Projects
\$	\$	\$ 43,981	\$ 1,742	\$ 222,408	\$
6,410	117				17,735
<u>\$ 6,410</u>	<u>\$ 117</u>	<u>\$ 43,981</u>	<u>\$ 1,742</u>	<u>\$ 222,408</u>	<u>\$ 17,735</u>
\$	\$	\$	\$	\$	\$ 4,094
6,410	117				13,641
		19,238			
		24,743	1,742		
<u>6,410</u>	<u>117</u>	<u>43,981</u>	<u>1,742</u>		<u>17,735</u>
				222,408	
				<u>222,408</u>	
<u>\$ 6,410</u>	<u>\$ 117</u>	<u>\$ 43,981</u>	<u>\$ 1,742</u>	<u>\$ 222,408</u>	<u>\$ 17,735</u>

(Continued)

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2016**

	State Vocational Education	Chemical Abuse Prevention Programs	Gifted
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,773	\$ 155	\$
Accounts receivable			
Due from governmental entities			13,956
Deposits held by others			
<b>Total assets</b>	<u>\$ 1,773</u>	<u>\$ 155</u>	<u>\$ 13,956</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			4,584
Accrued payroll and employee benefits			9,372
Unearned revenues	1,773	155	
<b>Total liabilities</b>	<u>1,773</u>	<u>155</u>	<u>13,956</u>
Fund balances (deficits):			
Restricted			
Unassigned			
<b>Total fund balances</b>			
<b>Total liabilities and fund balances</b>	<u>\$ 1,773</u>	<u>\$ 155</u>	<u>\$ 13,956</u>

Other State Projects	Food Service	Civic Center	Community School	Auxiliary Operations	Extracurricular Activities Fees Tax Credit
\$	\$ 203,899	\$ 91,718	\$ 311,335	\$ 241,094	\$ 488,325
881	7,534	8,125	23,173		400
	41,357		3,395		
<u>\$ 881</u>	<u>\$ 252,790</u>	<u>\$ 99,843</u>	<u>\$ 337,903</u>	<u>\$ 241,094</u>	<u>\$ 488,725</u>
\$	\$ 34,635	\$	\$ 8,792	\$	\$
881					
<u>881</u>	<u>34,635</u>		<u>8,792</u>		
	218,155	99,843	329,111	241,094	488,725
	<u>218,155</u>	<u>99,843</u>	<u>329,111</u>	<u>241,094</u>	<u>488,725</u>
<u>\$ 881</u>	<u>\$ 252,790</u>	<u>\$ 99,843</u>	<u>\$ 337,903</u>	<u>\$ 241,094</u>	<u>\$ 488,725</u>

(Continued)



**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2016**

	Gifts and Donations	Career, Technical and Vocational Education	Fingerprint
<b><u>ASSETS</u></b>			
Cash and investments	\$ 576,638	\$ 641	\$ 986
Accounts receivable	2,687		
Due from governmental entities			
Deposits held by others			
<b>Total assets</b>	<u><u>\$ 579,325</u></u>	<u><u>\$ 641</u></u>	<u><u>\$ 986</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 5,127	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
<b>Total liabilities</b>	<u><u>5,127</u></u>		
Fund balances (deficits):			
Restricted	574,198	641	986
Unassigned			
<b>Total fund balances</b>	<u><u>574,198</u></u>	<u><u>641</u></u>	<u><u>986</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 579,325</u></u>	<u><u>\$ 641</u></u>	<u><u>\$ 986</u></u>

Textbooks	Insurance Refund	Joint Technical Education	Totals
\$ 6,908	\$ 6,450	\$	\$ 2,380,774
			41,919
			113,703
			41,357
<u>\$ 6,908</u>	<u>\$ 6,450</u>	<u>\$</u>	<u>\$ 2,577,753</u>
\$	\$	\$	\$ 52,648
		43,957	69,590
		4,674	54,455
			28,413
		<u>48,631</u>	<u>205,106</u>
6,908	6,450		2,421,278
		(48,631)	(48,631)
<u>6,908</u>	<u>6,450</u>	<u>(48,631)</u>	<u>2,372,647</u>
<u>\$ 6,908</u>	<u>\$ 6,450</u>	<u>\$</u>	<u>\$ 2,577,753</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, 2016**

	Instructional Improvement	Full-Day Kindergarten	Title I Grants
<b>Revenues:</b>			
Other local	\$ 961	\$	\$
State aid and grants	245,739		
Federal aid, grants and reimbursements			430,518
<b>Total revenues</b>	<u>246,700</u>	<u></u>	<u>430,518</u>
<b>Expenditures:</b>			
Current -			
Instruction	76,942		301,560
Support services - students and staff	71,520		48,930
Support services - administration	82,764		79,040
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>231,226</u>	<u></u>	<u>429,530</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>15,474</u>	<u></u>	<u>988</u>
<b>Other financing sources (uses):</b>			
Transfers out			(988)
<b>Total other financing sources (uses):</b>			<u>(988)</u>
<b>Changes in fund balances</b>	<u>15,474</u>	<u></u>	<u></u>
<b>Fund balances (deficits), beginning of year</b>	217,269	16	
<b>Fund balances, end of year</b>	<u>\$ 232,743</u>	<u>\$ 16</u>	<u>\$</u>

Professional Development and Technology Grants	Limited English and Immigrant Students	Special Education Grants	Vocational Education	E-Rate	Other Federal Projects
\$	\$	\$	\$	\$	\$
114,348	33,131	793,951	57,754	123,912	203,384
114,348	33,131	793,951	57,754	123,912	203,384
112,846	27,450	681,168			123,492
	5,605	108,171	1,304	2,490	12,231
			1,054		33,080
				101,534	
					3,310
1,242		2,796	55,391		30,875
114,088	33,055	792,135	57,749	104,024	202,988
260	76	1,816	5	19,888	396
(260)	(76)	(1,816)	(5)		(396)
(260)	(76)	(1,816)	(5)		(396)
				19,888	
				202,520	
\$	\$	\$	\$	\$ 222,408	\$

(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, 2016**

	State Vocational Education	Gifted	Other State Projects
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants	39,726	114,452	3,930
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>39,726</u>	<u>114,452</u>	<u>3,930</u>
<b>Expenditures:</b>			
Current -			
Instruction		81,514	3,930
Support services - students and staff		31,578	
Support services - administration		1,360	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	39,726		
<b>Total expenditures</b>	<u>39,726</u>	<u>114,452</u>	<u>3,930</u>
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>			
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Food Service	Civic Center	Community School	Auxiliary Operations	Extracurricular Activities Fees Tax Credit	Gifts and Donations
\$ 829,697	\$ 134,784	\$ 947,890	\$ 596,819	\$ 226,868	\$ 456,313
1,306,716		55,987			
<u>2,136,413</u>	<u>134,784</u>	<u>1,003,877</u>	<u>596,819</u>	<u>226,868</u>	<u>456,313</u>
	7,432	856,622	468,471	89,629	153,539
	488	19,741	26,862	60,538	95,167
	5,053	101,640	671	4,705	8,527
	90,601	45,664		1,250	195
	375	1,029	37,844	52,079	6,602
2,131,520					
10,631	4,476	7,424		16,975	75,779
<u>2,142,151</u>	<u>108,425</u>	<u>1,032,120</u>	<u>533,848</u>	<u>225,176</u>	<u>339,809</u>
<u>(5,738)</u>	<u>26,359</u>	<u>(28,243)</u>	<u>62,971</u>	<u>1,692</u>	<u>116,504</u>
(15,000)					
<u>(15,000)</u>					
<u>(20,738)</u>	<u>26,359</u>	<u>(28,243)</u>	<u>62,971</u>	<u>1,692</u>	<u>116,504</u>
238,893	73,484	357,354	178,123	487,033	457,694
<u>\$ 218,155</u>	<u>\$ 99,843</u>	<u>\$ 329,111</u>	<u>\$ 241,094</u>	<u>\$ 488,725</u>	<u>\$ 574,198</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, 2016**

	Career, Technical and Vocational Education	Fingerprint	Textbooks
<b>Revenues:</b>			
Other local	\$ 4	\$ 1,700	\$ 41
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>4</u>	<u>1,700</u>	<u>41</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration		1,562	
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u></u>	<u>1,562</u>	<u></u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>4</u>	<u>138</u>	<u>41</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>	<u></u>	<u></u>	<u></u>
<b>Changes in fund balances</b>	<u>4</u>	<u>138</u>	<u>41</u>
<b>Fund balances (deficits), beginning of year</b>	637	848	6,867
<b>Fund balances (deficits), end of year</b>	<u>\$ 641</u>	<u>\$ 986</u>	<u>\$ 6,908</u>

Insurance Refund	Joint Technical Education	Totals
\$ 42	\$ 271,727	\$ 3,466,846
		403,847
		3,119,701
<u>42</u>	<u>271,727</u>	<u>6,990,394</u>
	169,900	3,041,649
2,725	64,866	665,062
	16,251	335,707
		239,244
	17,600	118,839
		2,131,520
	50,737	296,052
<u>2,725</u>	<u>319,354</u>	<u>6,828,073</u>
<u>(2,683)</u>	<u>(47,627)</u>	<u>162,321</u>
		(18,541)
		<u>(18,541)</u>
<u>(2,683)</u>	<u>(47,627)</u>	<u>143,780</u>
9,133	(1,004)	2,228,867
<u>\$ 6,450</u>	<u>\$ (48,631)</u>	<u>\$ 2,372,647</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, 2016**

	Instructional Improvement		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 961	\$ 961
State aid and grants		245,739	245,739
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>246,700</u>	<u>246,700</u>
<b>Expenditures:</b>			
Current -			
Instruction	400,348	76,942	323,406
Support services - students and staff		71,520	(71,520)
Support services - administration		82,764	(82,764)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>400,348</u>	<u>231,226</u>	<u>169,122</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(400,348)</u>	<u>15,474</u>	<u>415,822</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(400,348)</u>	<u>15,474</u>	<u>415,822</u>
<b>Fund balances (deficits), beginning of year</b>		217,269	217,269
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (400,348)</u>	<u>\$ 232,743</u>	<u>\$ 633,091</u>

Full-Day Kindergarten			Student Success		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
				416	(416)
				416	(416)
				(416)	(416)
				(416)	(416)
	16	16		40,416	40,416
				(40,000)	(40,000)
\$	\$ 16	\$ 16	\$	\$	\$

(Continued)

**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, 2016**

	Title I Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		430,518	430,518
<b>Total revenues</b>		<u>430,518</u>	<u>430,518</u>
<b>Expenditures:</b>			
Current -			
Instruction	452,174	301,560	150,614
Support services - students and staff		48,930	(48,930)
Support services - administration		79,040	(79,040)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>452,174</u>	<u>429,530</u>	<u>22,644</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(452,174)</u>	<u>988</u>	<u>453,162</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(988)	(988)
<b>Total other financing sources (uses):</b>		<u>(988)</u>	<u>(988)</u>
<b>Changes in fund balances</b>	<u>(452,174)</u>		<u>452,174</u>
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (452,174)</u>	<u>\$</u>	<u>\$ 452,174</u>

Professional Development and Technology Grants			Limited English and Immigrant Students		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	114,348	114,348		33,131	33,131
	114,348	114,348		33,131	33,131
129,002	112,846	16,156	33,788	27,450 5,605	6,338 (5,605)
	1,242	(1,242)			
129,002	114,088	14,914	33,788	33,055	733
(129,002)	260	129,262	(33,788)	76	33,864
	(260)	(260)		(76)	(76)
	(260)	(260)		(76)	(76)
(129,002)		129,002	(33,788)		33,788
\$ (129,002)	\$	\$ 129,002	\$ (33,788)	\$	\$ 33,788

(Continued)

**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, 2016**

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		793,951	793,951
<b>Total revenues</b>		<u>793,951</u>	<u>793,951</u>
<b>Expenditures:</b>			
Current -			
Instruction	879,151	681,168	197,983
Support services - students and staff		108,171	(108,171)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		2,796	(2,796)
<b>Total expenditures</b>	<u>879,151</u>	<u>792,135</u>	<u>87,016</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(879,151)</u>	<u>1,816</u>	<u>880,967</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(1,816)	(1,816)
<b>Total other financing sources (uses):</b>		<u>(1,816)</u>	<u>(1,816)</u>
<b>Changes in fund balances</b>	<u>(879,151)</u>		<u>879,151</u>
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (879,151)</u>	<u>\$</u>	<u>\$ 879,151</u>

Vocational Education			Medicaid Reimbursement		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 1	\$ 1
	57,754	57,754			
	57,754	57,754		1	1
	1,304	(1,304)			
	1,054	(1,054)			
62,115	55,391	6,724	6,069	1,971	4,098
62,115	57,749	4,366	6,069	1,971	4,098
(62,115)	5	62,120	(6,069)	(1,970)	4,099
	(5)	(5)			
	(5)	(5)			
(62,115)		62,115	(6,069)	(1,970)	4,099
				5,795	5,795
\$ (62,115)	\$	\$ 62,115	\$ (6,069)	\$ 3,825	\$ 9,894

(Continued)

**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, 2016**

	E-Rate		Variance -
	Budget	Actual	Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		123,912	123,912
<b>Total revenues</b>		<u>123,912</u>	<u>123,912</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff		2,490	(2,490)
Support services - administration			
Operation and maintenance of plant services	326,164	101,534	224,630
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>326,164</u>	<u>104,024</u>	<u>222,140</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(326,164)</u>	<u>19,888</u>	<u>346,052</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(326,164)</u>	<u>19,888</u>	<u>346,052</u>
<b>Fund balances (deficits), beginning of year</b>		202,520	202,520
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (326,164)</u>	<u>\$ 222,408</u>	<u>\$ 548,572</u>

Impact Aid			Other Federal Projects		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	12	12		203,384	203,384
	12	12		203,384	203,384
18,519		18,519	237,473	123,492	113,981
				12,231	(12,231)
				33,080	(33,080)
				3,310	(3,310)
				30,875	(30,875)
18,519		18,519	237,473	202,988	34,485
(18,519)	12	18,531	(237,473)	396	237,869
				(396)	(396)
				(396)	(396)
(18,519)	12	18,531	(237,473)		237,473
	18,519	18,519			
\$ (18,519)	\$ 18,531	\$ 37,050	\$ (237,473)	\$	\$ 237,473

(Continued)



**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, 2016**

	State Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		39,726	39,726
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>39,726</u>	<u>39,726</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	43,808	39,726	4,082
<b>Total expenditures</b>	<u>43,808</u>	<u>39,726</u>	<u>4,082</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(43,808)</u>		<u>43,808</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(43,808)</u>		<u>43,808</u>
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (43,808)</u>	<u>\$</u>	<u>\$ 43,808</u>

Gifted			Environmental Special Plate		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	114,452	114,452			
	114,452	114,452			
	81,514	(81,514)	109,534		109,534
	31,578	(31,578)			
	1,360	(1,360)			
	114,452	(114,452)	109,534		109,534
			(109,534)		109,534
			(109,534)		109,534
\$	\$	\$	\$ (109,534)	\$	\$ 109,534

(Continued)

**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, 2016**

	Other State Projects		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		3,930	3,930
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>3,930</u>	<u>3,930</u>
<b>Expenditures:</b>			
Current -			
Instruction	15,400	3,930	11,470
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>15,400</u>	<u>3,930</u>	<u>11,470</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(15,400)</u>		<u>15,400</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(15,400)</u>		<u>15,400</u>
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (15,400)</u>	<u>\$</u>	<u>\$ 15,400</u>

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 67,933	\$ 67,933	\$	\$ 829,697	\$ 829,697
				1,306,716	1,306,716
	67,933	67,933		2,136,413	2,136,413
	940	(940)			
	2,298	(2,298)			
220,000	41,562	178,438			
	2,664	(2,664)			
			2,267,000	2,131,520	135,480
	45,510	(45,510)		10,631	(10,631)
220,000	92,974	127,026	2,267,000	2,142,151	124,849
(220,000)	(25,041)	194,959	(2,267,000)	(5,738)	2,261,262
				(15,000)	(15,000)
				(15,000)	(15,000)
(220,000)	(25,041)	194,959	(2,267,000)	(20,738)	2,246,262
	173,897	173,897		238,893	238,893
\$ (220,000)	\$ 148,856	\$ 368,856	\$ (2,267,000)	\$ 218,155	\$ 2,485,155

(Continued)

**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, 2016**

	Civic Center		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 134,784	\$ 134,784
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		134,784	134,784
<b>Expenditures:</b>			
Current -			
Instruction		7,432	(7,432)
Support services - students and staff		488	(488)
Support services - administration		5,053	(5,053)
Operation and maintenance of plant services	178,684	90,601	88,083
Student transportation services		375	(375)
Operation of non-instructional services			
Capital outlay		4,476	(4,476)
<b>Total expenditures</b>	178,684	108,425	70,259
<b>Excess (deficiency) of revenues over expenditures</b>	(178,684)	26,359	205,043
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	(178,684)	26,359	205,043
<b>Fund balances (deficits), beginning of year</b>		73,484	73,484
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	\$ (178,684)	\$ 99,843	\$ 278,527

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 947,890	\$ 947,890	\$	\$ 596,819	\$ 596,819
	55,987	55,987			
	<u>1,003,877</u>	<u>1,003,877</u>		<u>596,819</u>	<u>596,819</u>
1,211,591	856,622	354,969	200,000	468,471	(268,471)
	19,741	(19,741)		26,862	(26,862)
	101,640	(101,640)		671	(671)
	45,664	(45,664)			
	1,029	(1,029)		37,844	(37,844)
	7,424	(7,424)			
<u>1,211,591</u>	<u>1,032,120</u>	<u>179,471</u>	<u>200,000</u>	<u>533,848</u>	<u>(333,848)</u>
<u>(1,211,591)</u>	<u>(28,243)</u>	<u>1,183,348</u>	<u>(200,000)</u>	<u>62,971</u>	<u>262,971</u>
<u>(1,211,591)</u>	<u>(28,243)</u>	<u>1,183,348</u>	<u>(200,000)</u>	<u>62,971</u>	<u>262,971</u>
	357,354	357,354		178,123	178,123
<u>\$ (1,211,591)</u>	<u>\$ 329,111</u>	<u>\$ 1,540,702</u>	<u>\$ (200,000)</u>	<u>\$ 241,094</u>	<u>\$ 441,094</u>

(Continued)

**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, 2016**

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 226,868	\$ 226,868
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>226,868</u>	<u>226,868</u>
<b>Expenditures:</b>			
Current -			
Instruction	696,821	89,629	607,192
Support services - students and staff		60,538	(60,538)
Support services - administration		4,705	(4,705)
Operation and maintenance of plant services		1,250	(1,250)
Student transportation services		52,079	(52,079)
Operation of non-instructional services			
Capital outlay		16,975	(16,975)
<b>Total expenditures</b>	<u>696,821</u>	<u>225,176</u>	<u>471,645</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(696,821)</u>	<u>1,692</u>	<u>698,513</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(696,821)</u>	<u>1,692</u>	<u>698,513</u>
<b>Fund balances (deficits), beginning of year</b>		487,033	487,033
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (696,821)</u>	<u>\$ 488,725</u>	<u>\$ 1,185,546</u>

Gifts and Donations			Career, Technical and Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 456,313	\$ 456,313	\$	\$ 4	\$ 4
	456,313	456,313		4	4
600,459	153,539	446,920	636		636
	95,167	(95,167)			
	8,527	(8,527)			
	195	(195)			
	6,602	(6,602)			
	75,779	(75,779)			
600,459	339,809	260,650	636		636
(600,459)	116,504	716,963	(636)	4	640
(600,459)	116,504	716,963	(636)	4	640
	457,694	457,694		637	637
\$ (600,459)	\$ 574,198	\$ 1,174,657	\$ (636)	\$ 641	\$ 1,277

(Continued)



**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, 2016**

	Fingerprint		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 1,700	\$ 1,700
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,700</u>	<u>1,700</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	3,267	1,562	1,705
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>3,267</u>	<u>1,562</u>	<u>1,705</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,267)</u>	<u>138</u>	<u>3,405</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(3,267)</u>	<u>138</u>	<u>3,405</u>
<b>Fund balances (deficits), beginning of year</b>		848	848
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,267)</u>	<u>\$ 986</u>	<u>\$ 4,253</u>

Insurance Proceeds			Textbooks		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 39,809	\$ 39,809	\$	\$ 41	\$ 41
	39,809	39,809		41	41
			6,885		6,885
54,853	9,356	45,497			
54,853	9,356	45,497	6,885		6,885
(54,853)	30,453	85,306	(6,885)	41	6,926
(54,853)	30,453	85,306	(6,885)	41	6,926
	58,975	58,975		6,867	6,867
\$ (54,853)	\$ 89,428	\$ 144,281	\$ (6,885)	\$ 6,908	\$ 13,793

(Continued)

**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, 2016**

	Litigation Recovery		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 1,159	\$ 1,159
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		1,159	1,159
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services	2,155	1,661	494
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	2,155	1,661	494
<b>Excess (deficiency) of revenues over expenditures</b>	(2,155)	(502)	1,653
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	(2,155)	(502)	1,653
<b>Fund balances (deficits), beginning of year</b>		1,264	1,264
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	\$ (2,155)	\$ 762	\$ 2,917

Indirect Costs			Insurance Refund		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1	\$ 1	\$	\$ 42	\$ 42
	1	1		42	42
	3,503	(3,503)	9,153	2,725	6,428
30,000	15,000	15,000			
30,000	18,503	11,497	9,153	2,725	6,428
(30,000)	(18,502)	11,498	(9,153)	(2,683)	6,470
	18,541	18,541			
	18,541	18,541			
(30,000)	39	30,039	(9,153)	(2,683)	6,470
	128	128		9,133	9,133
\$ (30,000)	\$ 167	\$ 30,167	\$ (9,153)	\$ 6,450	\$ 15,603

(Continued)

**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, 2016**

	Advertisement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 6,897	\$ 6,897
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>6,897</u>	<u>6,897</u>
<b>Expenditures:</b>			
Current -			
Instruction	21,201	3,301	17,900
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		862	(862)
<b>Total expenditures</b>	<u>21,201</u>	<u>4,163</u>	<u>17,038</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(21,201)</u>	<u>2,734</u>	<u>23,935</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(21,201)</u>	<u>2,734</u>	<u>23,935</u>
<b>Fund balances (deficits), beginning of year</b>		18,880	18,880
Increase (decrease) in reserve for prepaid items			
<b>Fund balances (deficits), end of year</b>	<u>\$ (21,201)</u>	<u>\$ 21,614</u>	<u>\$ 42,815</u>

Joint Technical Education			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 271,727	\$ 271,727	\$	\$ 3,582,646	\$ 3,582,646
				403,847	403,847
				3,119,713	3,119,713
	<u>271,727</u>	<u>271,727</u>		<u>7,106,206</u>	<u>7,106,206</u>
648,733	169,900	478,833	5,532,713	3,046,306	2,486,407
	64,866	(64,866)	138,155	667,360	(529,205)
	16,251	(16,251)	223,267	380,772	(157,505)
			504,848	241,908	262,940
	17,600	(17,600)	57,008	129,856	(72,848)
			2,297,000	2,146,520	150,480
	50,737	(50,737)	111,992	344,395	(232,403)
<u>648,733</u>	<u>319,354</u>	<u>329,379</u>	<u>8,864,983</u>	<u>6,957,117</u>	<u>1,907,866</u>
<u>(648,733)</u>	<u>(47,627)</u>	<u>601,106</u>	<u>(8,864,983)</u>	<u>149,089</u>	<u>9,014,072</u>
				18,541	18,541
				(18,541)	(18,541)
<u>(648,733)</u>	<u>(47,627)</u>	<u>601,106</u>	<u>(8,864,983)</u>	<u>149,089</u>	<u>9,014,072</u>
	(1,004)	(1,004)		2,546,741	2,546,741
				(40,000)	(40,000)
<u>\$ (648,733)</u>	<u>\$ (48,631)</u>	<u>\$ 600,102</u>	<u>\$ (8,864,983)</u>	<u>\$ 2,655,830</u>	<u>\$ 11,520,813</u>

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## **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, 2016**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Original &amp; Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Other local	\$	\$ 176,534	\$ 176,534
Property taxes		4,181,681	4,181,681
Federal aid, grants and reimbursements		401,660	401,660
<b>Total revenues</b>		<u>4,759,875</u>	<u>4,759,875</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement	3,120,000	3,120,000	
Interest and fiscal charges	1,824,617	1,826,842	(2,225)
<b>Total expenditures</b>	<u>4,944,617</u>	<u>4,946,842</u>	<u>(2,225)</u>
<b>Changes in fund balances</b>	<u>(4,944,617)</u>	<u>(186,967)</u>	<u>4,757,650</u>
<b>Fund balances, beginning of year</b>		488,051	488,051
<b>Fund balances (deficits), end of year</b>	<u>\$ (4,944,617)</u>	<u>\$ 301,084</u>	<u>\$ 5,245,701</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.

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

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2016**

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Bond Building</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$ 206	\$ 281,262
Property taxes receivable	7,876	7,975	
Due from governmental entities	196,192		
Due from other funds	782,367		14,039
<b>Total assets</b>	<u><u>\$ 986,435</u></u>	<u><u>\$ 8,181</u></u>	<u><u>\$ 295,301</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
<b>Total liabilities</b>	<u></u>	<u></u>	<u></u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	<u>7,876</u>	<u>7,975</u>	<u></u>
Fund balances:			
Restricted	<u>978,559</u>	<u>206</u>	<u>295,301</u>
<b>Total fund balances</b>	<u><u>978,559</u></u>	<u><u>206</u></u>	<u><u>295,301</u></u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 986,435</u></u>	<u><u>\$ 8,181</u></u>	<u><u>\$ 295,301</u></u>

<u>Gifts and Donations - Capital</u>	<u>Emergency Deficiencies Correction</u>	<u>Building Renewal</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$	\$ 2	\$ 5	\$ 4	\$ 15	\$ 281,494
			8,500		15,851
246,910					204,692
<u>\$ 246,910</u>	<u>\$ 2</u>	<u>\$ 5</u>	<u>\$ 8,504</u>	<u>\$ 15</u>	<u>1,043,316</u>
					<u>\$ 1,545,353</u>
\$ 7,305	\$	\$	\$ 8,500	\$	\$ 15,805
<u>7,305</u>			<u>8,500</u>		<u>15,805</u>
					<u>15,851</u>
239,605	2	5	4	15	1,513,697
<u>239,605</u>	<u>2</u>	<u>5</u>	<u>4</u>	<u>15</u>	<u>1,513,697</u>
<u>\$ 246,910</u>	<u>\$ 2</u>	<u>\$ 5</u>	<u>\$ 8,504</u>	<u>\$ 15</u>	<u>\$ 1,545,353</u>

**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, 2016**

	Unrestricted Capital Outlay	Adjacent Ways	Bond Building
<b>Revenues:</b>			
Other local	\$ 87,112	\$ 461	\$ 207
Property taxes	7,053	5,510	
State aid and grants	899,126		
<b>Total revenues</b>	<u>993,291</u>	<u>5,971</u>	<u>207</u>
<b>Expenditures:</b>			
Capital outlay	<u>637,636</u>		<u>1,406,043</u>
<b>Total expenditures</b>	<u>637,636</u>		<u>1,406,043</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>355,655</u>	<u>5,971</u>	<u>(1,405,836)</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(1,320,182)</u>	<u>(272,067)</u>	
<b>Total other financing sources (uses):</b>	<u>(1,320,182)</u>	<u>(272,067)</u>	
<b>Changes in fund balances</b>	<u>(964,527)</u>	<u>(266,096)</u>	<u>(1,405,836)</u>
<b>Fund balances, beginning of year</b>	1,943,086	266,302	1,701,137
<b>Fund balances, end of year</b>	<u>\$ 978,559</u>	<u>\$ 206</u>	<u>\$ 295,301</u>

Gifts and Donations - Capital	Emergency Deficiencies Correction	Building Renewal	Building Renewal Grant	New School Facilities	Totals
\$ 1,506	\$	\$ 1	\$	\$	\$ 89,287
			23,696		12,563
1,506		1	23,696		922,822
					1,024,672
25,092			23,692		2,092,463
25,092			23,692		2,092,463
(23,586)		1	4		(1,067,791)
					(1,592,249)
					(1,592,249)
(23,586)		1	4		(2,660,040)
263,191	2	4		15	4,173,737
\$ 239,605	\$ 2	\$ 5	\$ 4	\$ 15	\$ 1,513,697

**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, 2016**

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 87,112	\$ 87,112
Property taxes		7,053	7,053
State aid and grants		899,126	899,126
<b>Total revenues</b>		<u>993,291</u>	<u>993,291</u>
<b>Expenditures:</b>			
Capital outlay	926,965	637,636	289,329
<b>Total expenditures</b>	<u>926,965</u>	<u>637,636</u>	<u>289,329</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(926,965)</u>	<u>355,655</u>	<u>1,282,620</u>
<b>Other financing sources (uses):</b>			
Transfers out		(1,320,182)	(1,320,182)
<b>Total other financing sources (uses):</b>		<u>(1,320,182)</u>	<u>(1,320,182)</u>
<b>Changes in fund balances</b>	<u>(926,965)</u>	<u>(964,527)</u>	<u>(37,562)</u>
<b>Fund balances, beginning of year</b>		1,943,086	1,943,086
<b>Fund balances (deficits), end of year</b>	<u>\$ (926,965)</u>	<u>\$ 978,559</u>	<u>\$ 1,905,524</u>

Adjacent Ways			Bond Building		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 461 5,510	\$ 461 5,510	\$	\$ 207	\$ 207
	5,971	5,971		207	207
			1,701,585	1,406,043	295,542
			1,701,585	1,406,043	295,542
	5,971	5,971	(1,701,585)	(1,405,836)	295,749
	(272,067)	(272,067)			
	(272,067)	(272,067)			
	(266,096)	(266,096)	(1,701,585)	(1,405,836)	295,749
	266,302	266,302		1,701,137	1,701,137
\$	\$ 206	\$ 206	\$ (1,701,585)	\$ 295,301	\$ 1,996,886

(Continued)



**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, 2016**

	Gifts and Donations - Capital		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 1,506	\$ 1,506
Property taxes			
State aid and grants			
<b>Total revenues</b>		<u>1,506</u>	<u>1,506</u>
<b>Expenditures:</b>			
Capital outlay	250,000	25,092	224,908
<b>Total expenditures</b>	<u>250,000</u>	<u>25,092</u>	<u>224,908</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(250,000)</u>	<u>(23,586)</u>	<u>226,414</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(250,000)</u>	<u>(23,586)</u>	<u>226,414</u>
<b>Fund balances, beginning of year</b>		263,191	263,191
<b>Fund balances (deficits), end of year</b>	<u>\$ (250,000)</u>	<u>\$ 239,605</u>	<u>\$ 489,605</u>

Emergency Deficiencies Correction			Building Renewal		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 1	\$ 1
				1	1
				1	1
				1	1
				1	1
	2	2		4	4
\$	\$ 2	\$ 2	\$	\$ 5	\$ 5

**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, 2016**

	Building Renewal Grant		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
Property taxes			
State aid and grants		23,696	23,696
<b>Total revenues</b>		<u>23,696</u>	<u>23,696</u>
<b>Expenditures:</b>			
Capital outlay		23,692	(23,692)
<b>Total expenditures</b>		<u>23,692</u>	<u>(23,692)</u>
<b>Excess (deficiency) of revenues over expenditures</b>		<u>4</u>	<u>4</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		<u>4</u>	<u>4</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 4</u>	<u>\$ 4</u>

New School Facilities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 89,287	\$ 89,287
				12,563	12,563
				922,822	922,822
				1,024,672	1,024,672
			2,878,550	2,092,463	786,087
			2,878,550	2,092,463	786,087
			(2,878,550)	(1,067,791)	1,810,759
				(1,592,249)	(1,592,249)
				(1,592,249)	(1,592,249)
			(2,878,550)	(2,660,040)	218,510
	15	15		4,173,737	4,173,737
\$	\$ 15	\$ 15	\$ (2,878,550)	\$ 1,513,697	\$ 4,392,247

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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, 2016**

	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Ending Balance</u></b>
<b><u>STUDENT ACTIVITIES</u></b>				
<b><u>Assets</u></b>				
Cash and investments	\$ <u>170,047</u>	\$ <u>435,476</u>	\$ <u>382,041</u>	\$ <u>223,482</u>
Total assets	\$ <u><u>170,047</u></u>	\$ <u><u>435,476</u></u>	\$ <u><u>382,041</u></u>	\$ <u><u>223,482</u></u>
<b><u>Liabilities</u></b>				
Due to student groups	\$ <u>170,047</u>	\$ <u>435,476</u>	\$ <u>382,041</u>	\$ <u>223,482</u>
Total liabilities	\$ <u><u>170,047</u></u>	\$ <u><u>435,476</u></u>	\$ <u><u>382,041</u></u>	\$ <u><u>223,482</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.

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



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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 74,241,088	\$ 74,712,025	\$ 74,338,104	\$ 71,145,966	\$ 71,625,225
Restricted	5,812,124	6,629,272	6,792,694	6,661,991	7,450,103
Unrestricted	(36,878,958)	(39,331,835)	(886,798)	4,788,317	6,778,735
Total net position	<u>\$ 43,174,254</u>	<u>\$ 42,009,462</u>	<u>\$ 80,244,000</u>	<u>\$ 82,596,274</u>	<u>\$ 85,854,063</u>
	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 60,681,114	\$ 47,740,168	\$ 47,447,831	\$ 44,973,302	\$ 41,922,860
Restricted	10,132,431	8,189,162	5,733,241	4,297,892	3,427,289
Unrestricted	11,580,093	10,744,609	6,759,975	6,955,967	6,226,172
Total net position	<u>\$ 82,393,638</u>	<u>\$ 66,673,939</u>	<u>\$ 59,941,047</u>	<u>\$ 56,227,161</u>	<u>\$ 51,576,321</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)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Expenses</b>					
Instruction	\$ 26,428,762	\$ 26,574,449	\$ 24,530,733	\$ 22,900,418	\$ 20,635,088
Support services - students and staff	4,451,325	4,118,538	3,691,100	3,447,007	2,797,796
Support services - administration	4,527,281	4,536,891	4,544,691	3,958,759	3,354,097
Operation and maintenance of plant services	6,115,337	5,682,580	6,016,657	5,579,494	5,144,093
Student transportation services	2,467,598	2,583,248	2,469,885	2,497,550	1,795,419
Operation of non-instructional services	2,384,940	2,207,310	2,293,923	2,120,516	1,953,771
Interest on long-term debt	1,826,842	1,870,166	1,968,088	2,112,142	2,200,306
Total expenses	<u>48,202,085</u>	<u>47,573,182</u>	<u>45,515,077</u>	<u>42,615,886</u>	<u>37,880,570</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	3,406,505	3,235,837	3,005,457	2,646,015	1,468,977
Operation of non-instructional services	1,426,516	1,255,795	1,164,739	1,296,666	1,167,980
Other activities	202,351	120,482	76,133	85,519	70,488
Operating grants and contributions	3,450,810	3,254,551	3,416,790	3,085,666	4,407,714
Capital grants and contributions	164,353	156,363	211,225	110,036	31,752
Total program revenues	<u>8,650,535</u>	<u>8,023,028</u>	<u>7,874,344</u>	<u>7,223,902</u>	<u>7,146,911</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (39,551,550)</u>	<u>\$ (39,550,154)</u>	<u>\$ (37,640,733)</u>	<u>\$ (35,391,984)</u>	<u>\$ (30,733,659)</u>

(Continued)

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

	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>	<u><b>2008</b></u>	<u><b>2007</b></u>
<b>Expenses</b>					
Instruction	\$ 24,788,544	\$ 21,527,698	\$ 20,488,040	\$ 17,762,576	\$ 15,987,882
Support services - students and staff	3,722,481	3,123,808	3,128,254	2,694,410	2,386,120
Support services - administration	3,678,610	3,499,936	3,211,394	3,044,949	2,906,395
Operation and maintenance of plant services	4,936,303	4,850,447	4,901,723	5,066,404	4,475,267
Student transportation services	2,769,850	1,964,183	2,551,731	1,647,714	2,345,006
Operation of non-instructional services	2,214,891	2,065,042	2,161,929	1,996,036	1,587,319
Interest on long-term debt	2,582,752	1,047,366	1,264,929	956,092	1,214,200
Total expenses	<u>44,693,431</u>	<u>38,078,480</u>	<u>37,708,000</u>	<u>33,168,181</u>	<u>30,902,189</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	2,290,742	2,160,937	2,270,130	1,994,663	1,119,543
Operation of non-instructional services	1,098,584	1,059,742	1,135,495	922,159	1,563,371
Other activities	152,946	248,524	196,555	170,166	153,859
Operating grants and contributions	4,379,464	3,227,600	3,036,040	2,920,968	2,162,087
Capital grants and contributions	34,256	1,176,101	281,027	229,799	2,495,313
Total program revenues	<u>7,955,992</u>	<u>7,872,904</u>	<u>6,919,247</u>	<u>6,237,755</u>	<u>7,494,173</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (36,737,439)</u>	<u>\$ (30,205,576)</u>	<u>\$ (30,788,753)</u>	<u>\$ (26,930,426)</u>	<u>\$ (23,408,016)</u>

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

**(Concluded)**

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Net (Expense)/Revenue</b>	\$ (39,551,550)	\$ (39,550,154)	\$ (37,640,733)	\$ (35,391,984)	\$ (30,733,659)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	15,955,715	14,602,834	15,666,591	13,271,603	11,829,508
Property taxes, levied for debt service	4,176,227	4,636,064	4,127,018	4,265,761	1,946,758
Property taxes, levied for capital outlay		1,780,211	2,003,751	1,865,287	1,952,628
Investment income	26,175	16,416	29,641	52,027	12,720
Unrestricted county aid	1,661,730	1,521,044	1,164,679	1,137,680	1,191,980
Unrestricted state aid	18,896,495	15,979,494	12,760,519	11,541,560	17,214,302
Unrestricted federal aid		2,140		277	46,188
<b>Total general revenues</b>	<b><u>40,716,342</u></b>	<b><u>38,538,203</u></b>	<b><u>35,752,199</u></b>	<b><u>32,134,195</u></b>	<b><u>34,194,084</u></b>
<b>Changes in Net Position</b>	<b><u>\$ 1,164,792</u></b>	<b><u>\$ (1,011,951)</u></b>	<b><u>\$ (1,888,534)</u></b>	<b><u>\$ (3,257,789)</u></b>	<b><u>\$ 3,460,425</u></b>

(Continued)

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

	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>	<u><b>2008</b></u>	<u><b>2007</b></u>
<b>Net (Expense)/Revenue</b>	\$ (36,737,439)	\$ (30,205,576)	\$ (30,788,753)	\$ (26,930,426)	\$ (23,408,016)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	12,111,618	14,966,082	12,572,152	9,250,325	6,636,869
Property taxes, levied for debt service	6,521,418	4,797,806	4,145,110	3,862,125	4,724,052
Property taxes, levied for capital outlay	102,071	3,380,196	3,531,817	1,485,922	1,253,610
Investment income	383,761	144,132	238,444	319,646	482,392
Unrestricted county aid	732,889	678,268			9,046
Unrestricted state aid	32,413,856	11,757,705	14,015,116	16,663,248	21,440,355
Unrestricted federal aid	191,525	1,214,279			
<b>Total general revenues</b>	<u>52,457,138</u>	<u>36,938,468</u>	<u>34,502,639</u>	<u>31,581,266</u>	<u>34,546,324</u>
<b>Changes in Net Position</b>	<u>\$ 15,719,699</u>	<u>\$ 6,732,892</u>	<u>\$ 3,713,886</u>	<u>\$ 4,650,840</u>	<u>\$ 11,138,308</u>

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

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

(Concluded)

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
General Fund:					
Nonspendable	\$	\$ 40,000	\$	\$	\$
Unassigned	2,395,788	(1,032,470)	(532,644)	1,969,081	3,982,493
Total General Fund	<u>\$ 2,395,788</u>	<u>\$ (992,470)</u>	<u>\$ (532,644)</u>	<u>\$ 1,969,081</u>	<u>\$ 3,982,493</u>
All Other Governmental Funds:					
Restricted	\$ 6,030,822	\$ 8,189,788	\$ 6,617,886	\$ 9,895,070	\$ 12,346,538
Unassigned	(48,631)	(1,004)	(107,756)	(44,451)	
Total all other governmental funds	<u>\$ 5,982,191</u>	<u>\$ 8,188,784</u>	<u>\$ 6,510,130</u>	<u>\$ 9,850,619</u>	<u>\$ 12,346,538</u>

**(Continued)**

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Fund:					
Nonspendable	\$ 109,412	\$	\$	\$	\$
Unassigned	7,582,315				
Reserved		114,968	144,212	157,300	98,416
Unreserved		3,918,528	1,509,377	1,235,450	213,462
Total General Fund	<u>\$ 7,691,727</u>	<u>\$ 4,033,496</u>	<u>\$ 1,653,589</u>	<u>\$ 1,392,750</u>	<u>\$ 311,878</u>
All Other Governmental Funds:					
Nonspendable	\$ 41,755	\$	\$	\$	\$
Restricted	33,695,660				
Reserved		101,595	66,478		39,566
Unreserved, reported in:					
Special revenue funds		2,522,967	2,328,242	2,563,273	1,966,874
Capital projects funds		35,922,213	10,656,057	10,658,314	1,291,224
Debt service fund		2,326,230	2,105,593	2,062,271	1,607,360
Total all other governmental funds	<u>\$ 33,737,415</u>	<u>\$ 40,873,005</u>	<u>\$ 15,156,370</u>	<u>\$ 15,283,858</u>	<u>\$ 4,905,024</u>

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

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

**(Concluded)**



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

	Fiscal Year Ended June 30				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Federal sources:</b>					
Federal grants	\$ 2,214,657	\$ 2,417,086	\$ 1,989,072	\$ 1,759,050	\$ 2,003,422
Education Jobs					13,240
National School Lunch Program	1,306,716	1,170,328	1,209,692	1,033,765	977,876
Total federal sources	<u>3,521,373</u>	<u>3,587,414</u>	<u>3,198,764</u>	<u>2,792,815</u>	<u>2,994,538</u>
<b>State sources:</b>					
State equalization assistance	16,386,775	13,757,294	10,762,724	10,080,445	11,749,027
State grants	158,108	155,137	146,114	122,517	138,900
School Facilities Board	23,692				3,939,229
Other revenues	2,509,720	2,222,200	2,133,975	1,461,115	1,526,079
Total state sources	<u>19,078,295</u>	<u>16,134,631</u>	<u>13,042,813</u>	<u>11,664,077</u>	<u>17,353,235</u>
<b>Local sources:</b>					
Property taxes	20,125,181	21,063,868	21,749,401	19,471,681	15,781,834
County aid	1,661,730	1,521,044	1,164,679	1,137,680	1,191,980
Food service sales	828,529	834,245	808,372	865,672	774,831
Investment income	26,163	16,416	29,641	52,027	81,714
Other revenues	4,207,615	3,722,734	3,391,597	3,453,666	3,176,966
Total local sources	<u>26,849,218</u>	<u>27,158,307</u>	<u>27,143,690</u>	<u>24,980,726</u>	<u>21,007,325</u>
<b>Total revenues</b>	<u>\$ 49,448,886</u>	<u>\$ 46,880,352</u>	<u>\$ 43,385,267</u>	<u>\$ 39,437,618</u>	<u>\$ 41,355,098</u>

(Continued)

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
<b>Federal sources:</b>					
Federal grants	\$ 2,028,497	\$ 1,812,012	\$ 1,558,192	\$ 1,560,820	\$ 1,298,876
State Fiscal Stabilization (ARRA)		1,214,279			
Education Jobs	862,622				
National School Lunch Program	969,963	957,197	842,282	752,855	716,588
Total federal sources	<u>3,861,082</u>	<u>3,983,488</u>	<u>2,400,474</u>	<u>2,313,675</u>	<u>2,015,464</u>
<b>State sources:</b>					
State equalization assistance	13,548,571	10,344,064	12,499,506	14,383,798	13,656,677
State grants	35,971	93,451	356,051	216,032	179,436
School Facilities Board	17,648,766	177		410,852	5,939,933
Other revenues	1,321,604	1,358,379	1,515,610	2,138,786	1,573,557
Total state sources	<u>32,554,912</u>	<u>11,796,071</u>	<u>14,371,167</u>	<u>17,149,468</u>	<u>21,349,603</u>
<b>Local sources:</b>					
Property taxes	18,648,231	23,103,296	20,500,487	14,712,542	12,802,534
County aid	732,889	678,268			9,046
Food service sales	778,789	785,250	891,876	746,469	673,457
Investment income	384,259	144,132	238,444	319,646	482,392
Other revenues	3,378,955	4,192,682	3,306,148	3,008,062	4,619,248
Total local sources	<u>23,923,123</u>	<u>28,903,628</u>	<u>24,936,955</u>	<u>18,786,719</u>	<u>18,586,677</u>
<b>Total revenues</b>	<u>\$ 60,339,117</u>	<u>\$ 44,683,187</u>	<u>\$ 41,708,596</u>	<u>\$ 38,249,862</u>	<u>\$ 41,951,744</u>

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

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

**(Concluded)**

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 22,264,550	\$ 21,519,002	\$ 19,947,241	\$ 18,016,825	\$ 20,119,178
Support services - students and staff	4,237,232	3,717,942	3,372,386	3,049,953	3,089,849
Support services - administration	4,306,531	4,169,261	4,173,394	3,605,954	3,531,244
Operation and maintenance of plant services	5,682,637	5,235,426	5,598,699	5,158,371	4,989,205
Student transportation services	2,010,490	2,001,155	1,929,690	1,924,528	1,754,965
Operation of non-instructional services	2,342,081	2,130,439	2,217,826	2,031,551	1,943,346
Capital outlay	2,436,858	3,689,378	7,120,157	5,380,660	25,609,994
Debt service -					
Claims and judgments					
Interest and fiscal charges	1,826,842	1,870,166	1,968,088	2,059,107	2,147,261
Principal retirement	3,120,000	2,980,000	2,900,000	2,720,000	3,119,000
Bond issuance costs		38,755			
<b>Total expenditures</b>	<b><u>\$ 48,227,221</u></b>	<b><u>\$ 47,351,524</u></b>	<b><u>\$ 49,227,481</u></b>	<b><u>\$ 43,946,949</u></b>	<b><u>\$ 66,304,042</u></b>
Expenditures for capitalized assets	\$ 1,585,087	\$ 1,137,717	\$ 4,584,914	\$ 2,200,500	\$ 28,248,157
Debt service as a percentage of noncapital expenditures	11%	11%	11%	11%	14%

(Continued)

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 17,915,532	\$ 17,751,222	\$ 17,807,704	\$ 15,441,715	\$ 13,535,031
Support services - students and staff	2,676,289	2,762,061	2,875,130	2,577,841	2,151,037
Support services - administration	2,929,982	3,149,640	2,989,174	2,903,108	2,819,147
Operation and maintenance of plant services	4,310,067	4,464,687	4,428,644	4,221,302	3,621,796
Student transportation services	1,610,135	1,363,964	1,428,286	1,342,429	1,273,633
Operation of non-instructional services	1,967,404	2,017,529	2,108,586	1,898,675	1,547,412
Capital outlay	25,916,964	11,316,745	5,500,648	3,522,343	19,311,910
Debt service -					
Claims and judgments			22,925		
Interest and fiscal charges	2,529,707	994,331	1,258,151	949,314	1,207,422
Principal retirement	3,895,000	3,700,000	3,209,387	2,952,747	3,332,098
Bond issuance costs		531,701		177,014	
<b>Total expenditures</b>	<u>\$ 63,751,080</u>	<u>\$ 48,051,880</u>	<u>\$ 41,628,635</u>	<u>\$ 35,986,488</u>	<u>\$ 48,799,486</u>
Expenditures for capitalized assets	\$ 17,627,356	\$ 8,463,036	\$ 2,912,888	\$ 1,597,283	\$ 16,240,360
Debt service as a percentage of noncapital expenditures	14%	12%	12%	11%	14%

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

(Concluded)

**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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 1,221,665	\$ (471,172)	\$ (5,842,214)	\$ (4,509,331)	\$ (24,948,944)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds		1,650,000			
Transfers in	1,610,790	21,595	904,946	22,048	23,512
Transfers out	(1,610,790)	(21,595)	(904,946)	(22,048)	(23,512)
Total other financing sources (uses)		1,650,000			
<b>Changes in fund balances</b>	<u>\$ 1,221,665</u>	<u>\$ 1,178,828</u>	<u>\$ (5,842,214)</u>	<u>\$ (4,509,331)</u>	<u>\$ (24,948,944)</u>
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (3,411,963)	\$ (3,368,693)	\$ 79,961	\$ 2,263,374	\$ (6,847,742)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds		31,529,000		9,000,000	
Premium (discount) on sale of bonds		(69,638)		177,014	
Transfers in	30,052	84,817	124,619	84,071	311,391
Transfers out	(30,052)	(84,817)	(124,619)	(84,071)	(311,391)
Total other financing sources (uses)		31,459,362		9,177,014	
<b>Changes in fund balances</b>	<u>\$ (3,411,963)</u>	<u>\$ 28,090,669</u>	<u>\$ 79,961</u>	<u>\$ 11,440,388</u>	<u>\$ (6,847,742)</u>

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 161,311,440	\$ 178,489,064	\$ 219,723,097	\$ 233,663,110	\$ 174,218,401
Agricultural and Vacant	14,750,414	15,805,997	18,542,760	17,725,172	18,876,763
Residential (Owner Occupied)	90,544,965	86,380,984	93,136,175	100,049,265	108,361,625
Residential (Rental)	31,564,452	28,512,607	19,825,757	18,955,256	14,917,889
Railroad, Private Cars and Airlines	855,630	881,870	696,759	645,931	96,842
Certain Government Property Improvements					783
Total	<u>\$ 299,026,901</u>	<u>\$ 310,070,522</u>	<u>\$ 351,924,548</u>	<u>\$ 371,038,734</u>	<u>\$ 316,472,303</u>
Gross Full Cash Value	\$ 2,802,424,394	\$ 2,718,157,995	\$ 2,872,169,135	\$ 2,909,976,097	\$ 2,666,895,985
Ratio of Net Limited Assessed Value to Gross Full Cash Value	11%	11%	12%	13%	12%
Total Direct Rate	7.29	7.29	6.63	5.52	5.41

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Commercial, Industrial, Utilities and Mining	\$ 153,447,045	\$ 295,434,198	\$ 213,114,535	\$ 128,544,036	\$ 83,696,182
Agricultural and Vacant	20,473,278	22,225,031	22,729,763	21,817,379	17,038,523
Residential (Owner Occupied)	115,305,483	118,863,945	108,519,233	89,466,733	66,533,850
Residential (Rental)	15,340,000	14,178,924	11,804,279	8,677,989	6,297,036
Railroad, Private Cars and Airlines	426,365	383,836	419,491	440,454	685,587
Total	<u>\$ 304,992,171</u>	<u>\$ 451,085,934</u>	<u>\$ 356,587,301</u>	<u>\$ 248,946,591</u>	<u>\$ 174,251,178</u>
Gross Full Cash Value	\$ 2,585,067,926	\$ 3,208,025,784	\$ 2,818,028,459	\$ 2,055,945,851	\$ 1,443,969,160
Ratio of Net Limited Assessed Value to Gross Full Cash Value	12%	14%	13%	12%	12%
Total Direct Rate	6.58	5.42	5.92	6.18	7.74

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

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 162,291,815	\$ 178,989,557	\$ 220,232,369	\$ 234,440,214	\$ 175,414,023
Agricultural and Vacant	15,119,255	16,122,672	19,296,614	18,431,967	20,295,747
Residential (Owner Occupied)	94,211,622	86,503,866	93,218,551	100,263,225	108,769,673
Residential (Rental)	32,846,818	28,653,373	19,893,938	19,075,451	14,983,920
Railroad, Private Cars and Airlines	<u>869,815</u>	<u>888,746</u>	<u>702,181</u>	<u>655,696</u>	<u>107,398</u>
Total	<u>\$ 305,339,325</u>	<u>\$ 311,158,214</u>	<u>\$ 353,343,653</u>	<u>\$ 372,866,553</u>	<u>\$ 319,571,544</u>
Gross Full Cash Value	\$ 2,802,424,394	\$ 2,718,157,995	\$ 2,872,169,135	\$ 2,909,976,097	\$ 2,666,895,985
Ratio of Net Full Cash Value to Gross Full Cash Value	11%	11%	12%	13%	12%
Total Direct Rate	7.29	7.29	6.63	5.52	5.41

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Commercial, Industrial, Utilities and Mining	\$ 154,268,904	\$ 297,311,600	\$ 214,513,769	\$ 129,974,567	\$ 84,158,490
Agricultural and Vacant	23,538,604	28,014,619	32,037,812	31,499,014	22,602,558
Residential (Owner Occupied)	115,452,782	121,638,857	122,250,353	95,572,680	68,292,696
Residential (Rental)	15,516,149	14,951,083	14,208,969	9,876,948	7,027,992
Railroad, Private Cars and Airlines	<u>490,695</u>	<u>433,791</u>	<u>455,564</u>	<u>470,675</u>	<u>712,487</u>
Total	<u>\$ 309,267,134</u>	<u>\$ 462,349,950</u>	<u>\$ 383,466,467</u>	<u>\$ 267,393,884</u>	<u>\$ 182,794,223</u>
Gross Full Cash Value	\$ 2,585,067,926	\$ 3,208,025,784	\$ 2,818,028,459	\$ 2,055,945,851	\$ 1,443,969,160
Ratio of Net Full Cash Value to Gross Full Cash Value	12%	14%	14%	13%	13%
Total Direct Rate	6.58	5.42	5.92	6.18	7.74

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

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	19 %	19 %	20 %	20 %	20 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	16	15	15	15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Commercial, Industrial, Utilities and Mining	21 %	22 %	23 %	24 %	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	17	18	20	21	22

**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**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates								District Direct Rates		
	State		County	Flood	Community	Fire	Central	Arivaca			
	Equalization	County	Free Library	Control District	College District	District Assistance	Arizona Water	F.D.	Primary	Secondary	Total
2016	0.51	5.09	0.52	0.31	1.37	0.05	0.14	2.50	4.61	2.68	7.29
2015	0.51	4.98	0.44	0.30	1.33	0.05	0.14	2.50	4.30	2.99	7.29
2014	0.51	4.45	0.38	0.26	1.29	0.05	0.14	2.50	4.17	2.46	6.63
2013	0.47	4.20	0.35	0.26	1.17	0.04	0.10	2.50	3.26	2.26	5.52
2012	0.43	4.20	0.35	0.26	1.19	0.04	0.10	2.50	3.48	1.92	5.41
2011	0.36	4.02	0.31	0.26	1.00	0.04	0.10	3.25	3.14	3.44	6.58
2010		4.02	0.26	0.26	1.08	0.04	0.10		3.53	1.89	5.42
2009		4.01	0.34	0.29	1.13	0.04	0.10		3.80	2.12	5.92
2008		4.29	0.39	0.34	1.18	0.04	0.10		4.06	2.12	6.18
2007		4.56	0.37	0.37	1.25	0.04	0.12		4.25	3.49	7.74

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

Taxpayer	2016			2007	
	Net Limited Assessed Valuation	Percentage of District's Net Limited Assessed Valuation		Net Full Cash Assessed Valuation	Percentage of District's Net Full Cash Assessed Valuation
Phelps Dodge Sierrita Inc.	\$ 91,139,462	30.48 %		30,161,047	16.50 %
Asarco LLC-Mission Mine	32,017,186	10.71		9,176,270	5.02
Unisource Energy Corporation	9,073,006	3.03			
Wal-Mart Stores Inc	2,286,127	0.76			
Farmers Investment Co.	2,114,837	0.71		2,284,928	1.25
Caterpillar Inc.	2,075,007	0.69		1,535,471	0.84
Smith's Food & Drug Centers Inc	1,939,031	0.65			
Southwest Transmission (T&D)	1,852,014	0.62		2,540,840	1.39
Trico Electric Co-op Inc. (T&D)	1,716,640	0.57		1,919,339	1.05
Southwest Gas Corporation (T&D)	1,481,339	0.50		2,522,560	1.38
Safeway Stores Inc.				2,193,531	1.20
Tucson Electric Power				6,671,989	3.65
Sahuarita Plaza Investors LLC				1,169,883	0.64
Total	<u>\$ 145,694,649</u>	<u>48.72 %</u>		<u>\$ 60,175,858</u>	<u>32.92 %</u>

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

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

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2016	\$ 19,766,017	\$ 19,455,418	98.43 %	\$	\$ 19,455,418	98.43 %
2015	20,720,724	20,385,262	98.38	303,937	20,689,199	99.85
2014	21,586,509	21,258,560	98.48	310,322	21,568,882	99.92
2013	19,120,268	18,854,560	98.61	252,502	19,107,062	99.93
2012	15,780,555	15,476,278	98.07	294,124	15,770,402	99.94
2011	18,352,033	17,931,619	97.71	414,168	18,345,787	99.97
2010	22,781,764	22,466,882	98.62	308,227	22,775,109	99.97
2009	19,889,041	19,572,677	98.41	314,466	19,887,143	99.99
2008	14,243,529	13,559,481	95.20	682,288	14,241,769	99.99
2007	12,520,680	12,240,260	97.76	258,124	12,498,384	99.82

**Source:** The source of this information is the 2016 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	Less: Amounts Restricted for Principal	Total	Percentage of		Capital Leases	Total	Percentage of		Percentage of	
				Actual Value (Full Cash Value)	Per Capita			Actual Value (Full Cash Value)	Per Capita		Personal Income
2016	\$35,095,000	\$ 361,836	\$34,733,164	1.24	% \$ 1,261	\$	\$35,095,000	1.25	% \$ 1,274	0.09	%
2015	38,215,000	554,257	37,660,743	1.39	1,402		38,215,000	1.41	1,422	0.10	
2014	39,545,000	94,371	39,450,629	1.37	1,409		39,545,000	1.38	1,412	0.12	
2013	44,790,000	364,727	44,425,273	1.53	1,634		44,790,000	1.54	1,647	0.13	
2012	47,731,000	270,506	47,460,494	1.78	1,780		47,731,000	1.79	1,790	0.14	
2011	51,819,000	3,121,088	48,697,912	1.88	1,875		51,819,000	2.00	1,996	0.15	
2010	55,879,000	2,415,770	53,463,230	1.67	2,078		55,879,000	1.74	2,172	0.16	
2009	27,475,000	2,180,542	25,294,458	0.90	884		27,475,000	0.97	961	0.09	
2008	30,264,895	2,204,459	28,060,436	1.36	1,122	84,387	30,349,282	1.48	1,214	0.10	
2007	26,409,895	1,845,470	24,564,425	1.70	1,228	247,239	26,657,134	1.85	1,333	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, 2016**

<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	\$ 383,935,000	2.67 %	\$ 10,251,065
Subtotal, Overlapping Debt			<u>10,251,065</u>
Direct:			
Sahuarita Unified School District No. 30			<u>35,095,000</u>
Total Direct and Overlapping Debt			<u>\$ 45,346,065</u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		11.62 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 1,619	
As a Percentage of Net Limited Assessed Valuation		15.04 %
As a Percentage of Gross Full Cash Value		1.61 %

**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 net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2015 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 2016:**

Net full cash assessed valuation	\$ 305,339,325
Debt limit (20% of assessed value)	61,067,865
Debt applicable to limit	<u>35,095,000</u>
Legal debt margin	<u><u>\$ 25,972,865</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2016:**

Net full cash assessed valuation	\$ 305,339,325
Debt limit (30% of assessed value)	91,601,798
Debt applicable to limit	<u>35,095,000</u>
Legal debt margin	<u><u>\$ 56,506,798</u></u>

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>
Debt Limit	\$ 91,601,798	\$ 93,347,464	\$ 106,003,096	\$ 111,859,966	\$ 94,941,691
Total net debt applicable to limit	<u>35,095,000</u>	<u>38,215,000</u>	<u>39,545,000</u>	<u>44,790,000</u>	<u>47,731,000</u>
Legal debt margin	<u><u>\$ 56,506,798</u></u>	<u><u>\$ 55,132,464</u></u>	<u><u>\$ 66,458,096</u></u>	<u><u>\$ 67,069,966</u></u>	<u><u>\$ 47,210,691</u></u>
Total net debt applicable to the limit as a percentage of debt limit	38%	41%	37%	40%	50%
	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>	<u><b>2008</b></u>	<u><b>2007</b></u>
Debt Limit	\$ 92,780,140	\$ 138,704,985	\$ 115,039,940	\$ 80,218,165	\$ 54,838,267
Total net debt applicable to limit	<u>51,819,000</u>	<u>55,879,000</u>	<u>27,475,000</u>	<u>30,264,895</u>	<u>26,409,895</u>
Legal debt margin	<u><u>\$ 40,961,140</u></u>	<u><u>\$ 82,825,985</u></u>	<u><u>\$ 87,564,940</u></u>	<u><u>\$ 49,953,270</u></u>	<u><u>\$ 28,428,372</u></u>
Total net debt applicable to the limit as a percentage of debt limit	56%	40%	24%	38%	48%

**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**

<b>Year</b>	<b>Population</b>		<b>Personal Income (thousands)</b>		<b>Per Capita Income</b>	<b>Unemployment Rate</b>	<b>Estimated District Population</b>
2015	1,010,025	\$	38,922,402	\$	38,536	5.6 %	27,777
2014	1,007,162		37,198,714		37,031	6.2	27,547
2013	996,554		36,935,363		37,063	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

**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 2006 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2015, 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	2016			2007		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
University of Arizona	11,251	2.71	%	10,354	2.48	%
Raytheon Missile Systems	9,600	2.31		11,184	2.67	
State of Arizona	8,580	2.07		9,927	2.37	
Davis Monthan AFB	8,406	2.03		8,233	1.97	
Pima County	7,060	1.70		7,290	1.74	
Tucson Unified School District	6,770	1.63		7,419	1.77	
Banner University of Arizona Health Network	6,272	1.51				
U.S. Customs and Border Protection	5,739	1.38				
Freeport-McMoran Mining	5,530	1.33		4,900	1.17	
Wal-Mart Stores, Inc.	5,500	1.33		5,625	1.35	
Fort Huachuca				13,098	3.13	
U.S. Army				9,119	2.18	
Total	74,708	18.00	%	87,149	20.83	%
Total employment	415,048			418,111		

**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**

<b>Full-time Equivalent Employees as of June 30</b>					
	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Assistant superintendents	2	2	2	1	1
Principals	8	8	8	8	7
Assistant principals	6	6	7	7	5
Total supervisory	<u>17</u>	<u>17</u>	<u>18</u>	<u>17</u>	<u>14</u>
<b>Instruction</b>					
Teachers	317	308	310	267	258
Other teachers (adult)	10	4	4	3	7
Other professionals (instructional)	121	5	5	2	2
Aides	8	97	110	122	109
Total instruction	<u>456</u>	<u>414</u>	<u>429</u>	<u>394</u>	<u>376</u>
<b>Student Services</b>					
Nurses	1	1	1	1	1
Counselors/Advisors	12	10	10	10	8
Librarians	2	2	2	2	2
Technicians	18	15	15	13	8
Total student services	<u>33</u>	<u>28</u>	<u>28</u>	<u>26</u>	<u>19</u>
<b>Support and Administration</b>					
Clerical workers	56	53	54	54	52
Maintenance workers	52	58	54	49	45
Bus drivers	45	46	48	37	37
Service workers	25	23	23	43	52
Unskilled laborers					
Other classified	53	60	49	9	52
Total support and administration	<u>231</u>	<u>240</u>	<u>228</u>	<u>192</u>	<u>238</u>
<b>Total</b>	<u><u>737</u></u>	<u><u>699</u></u>	<u><u>703</u></u>	<u><u>629</u></u>	<u><u>647</u></u>

(Continued)

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Assistant superintendents	1	1	1	1	1
Principals	6	6	6	6	6
Assistant principals	5	5	5	5	6
Total supervisory	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>14</u>
<b>Instruction</b>					
Teachers	271	275	275	274	219
Other teachers (adult)	9	9	10	1	1
Other professionals (instructional)	16	16	26	4	4
Aides	112	101	81	91	78
Total instruction	<u>408</u>	<u>401</u>	<u>392</u>	<u>370</u>	<u>302</u>
<b>Student Services</b>					
Nurses					
Counselors/Advisors					
Librarians	1	1	1	1	1
Technicians	13		18	6	4
Total student services	<u>14</u>	<u>1</u>	<u>19</u>	<u>7</u>	<u>5</u>
<b>Support and Administration</b>					
Clerical workers					
Maintenance workers					
Bus drivers					
Service workers	155		136	214	
Unskilled laborers		137			161
Other classified	58	71	65	22	20
Total support and administration	<u>213</u>	<u>208</u>	<u>201</u>	<u>236</u>	<u>181</u>
<b>Total</b>	<u>648</u>	<u>623</u>	<u>625</u>	<u>626</u>	<u>502</u>

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

(Concluded)

**SAHUARITA UNIFIED SCHOOL DISTRICT NO. 30**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil- Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2016	5,960	\$ 40,843,521	\$ 6,853	(0.45) %	\$ 48,202,085	\$ 8,088	(4.24) %	456	13.1	41.3 %
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

**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**

	<b>Fiscal Year Ended June 30</b>									
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>Schools</u></b>										
<b><u>Elementary</u></b>										
Buildings	47	47	47	42	37	37	37	37	36	33
Square feet	444,476	444,476	444,476	389,026	333,576	333,576	333,576	333,576	338,182	313,724
Capacity	4,267	4,267	4,267	3,687	3,147	3,147	3,147	3,147	3,206	3,448
Enrollment	2,495	2,495	2,463	2,325	2,669	2,669	2,669	2,778	1,938	1,756
<b><u>Middle</u></b>										
Buildings	7	7	7	7	7	7	7	7	7	7
Square feet	94,137	94,137	94,137	94,317	94,317	94,317	94,317	94,137	93,379	94,317
Capacity	993	993	993	993	993	993	993	993	985	966
Enrollment	1,256	1,256	1,252	1,215	688	688	688	633	1,033	917
<b><u>High</u></b>										
Buildings	16	16	16	16	16	10	10	10	9	8
Square feet	305,410	305,410	305,410	302,209	302,209	174,345	174,345	174,345	178,641	176,179
Capacity	2,469	2,469	2,469	2,469	2,469	1,274	1,274	1,274	1,323	1,323
Enrollment	1,886	1,886	1,775	1,649	1,620	1,441	1,441	1,441	1,168	1,115
<b><u>Other</u></b>										
Buildings	6	6	6	6	6	6	6	6	5	5
Square feet	19,888	19,888	19,888	19,888	19,888	19,888	19,888	19,888	33,259	33,259
<b><u>Administrative</u></b>										
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	5,922	6,298	6,298
<b><u>Transportation</u></b>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	58	58	58	58	60	56	56	55	54	54
<b><u>Athletics</u></b>										
Football fields	3	3	3	2	2	1	1	1	1	1
Soccer fields	5	5	5	4	4	1	1	4	4	3
Running tracks	2	2	2	1	1	1	1	1	1	7
Baseball/softball	9	9	9	8	8	1	1	8	8	7
Swimming pools	2	2	2	2	2	1	1	1	2	2
Playgrounds	7	7	7	7	7	7	7	7	7	5

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

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