
TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2019



TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

TOLLESON, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Issued by:
Business and Finance Department

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

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INTRODUCTORY SECTION

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

GOVERNING BOARD
Corina Madruga, President
Freddie Villalon, Vice President
Steven Chapman, Member
Devin Del Palacio, Member
Dr. Kino Flores, Member

SUPERINTENDENT
Nora Gutierrez

December 12, 2019

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

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Tolleson Union High School District No. 214 (District) for the fiscal year ended June 30, 2019.

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, 2019, 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, 2019, 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* 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

The District is one of 58 public school districts located in Maricopa County, Arizona. It provides a program of public education from grade nine through grade twelve, with a fiscal year 2018-19 average daily membership of 11,679.

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

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

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

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

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

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

FACTORS AFFECTING FINANCIAL CONDITION

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

Age of Buildings. The original high school in the District was built in 1928. In 1989, the District added its second high school, and three more schools were built between 2002 and 2009. The newest high school in the District opened in July 2019 with a Phase I completion, and the full completion is scheduled for July 2020.

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

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

Encompassed in the District's boundary are the homes for the Arizona Cardinals, Phoenix Coyotes, Spring Training baseball and the Arizona Rattlers while their current stadium is being renovated. These venues are helping to influence the development of the areas north of I-10 especially in the Westgate Entertainment District. South of the I-10 new freeways are being built providing greater access to the rest of the valley and influencing significant residential developments. The District has several thriving suburbs that are projected to add over 19,000 homes in the next eight years.

Long-term Financial Planning. The District has contracted with a professional demographer who projects that the District will gain 200 to 300 students per year for at least the next five years. The State has committed towards investing in Education with multi-year plans such as the 20 by 2020 plan that was targeted at increasing salaries for all teachers by 20% within a three year time frame and the Capital Funding restoration plan that would increase capital funds that are available to Districts over a five year period. Additionally, the local community has been very supportive of the District at the ballot for budget override and Bond questions. The District is purposefully building and holding onto reserves in order to prepare for the next economic downturn.

AWARDS AND ACKNOWLEDGMENT

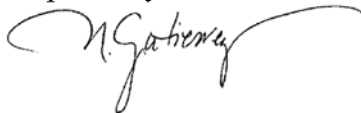
Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2018. This was the eighth consecutive year that the District received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2018. 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, 2019 certificates.

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

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

Respectfully submitted,



Nora Gutierrez
Superintendent



Jeremy Calles
Chief Financial Officer



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

Tolleson Union High School District No. 214

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, appearing to read 'Tom Wohlleber'.

Tom Wohlleber, CSRM
President

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

David J. Lewis
Executive Director



Government Finance Officers Association

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

Presented to

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

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

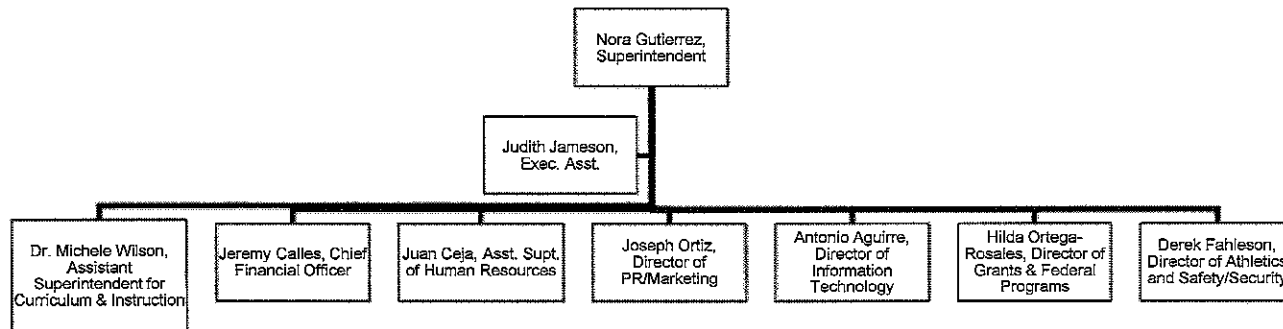
June 30, 2018

Christopher P. Morvill

Executive Director/CEO



TUHSD Organizational Chart



TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Corina Madruga, President

Freddie Villalon, Vice President

Devin Del Palacio, Member

Kino Flores, Member

Steven Chapman, Member

ADMINISTRATIVE STAFF

Nora Gutierrez, Superintendent

Jeremy Calles, Chief Financial Officer

Michele Wilson, Lead Director of Curriculum and Instruction

Joyce Council, Director of Business Services

Antonio Aguirre, Director of Information Technology

Joseph Ortiz, Director of Public Relations

Hilda Ortega-Rosales, Director of Grants and Federal Programs

Kimberly Luvisi, Director of Food Services

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Governing Board
Tolleson Union High School District No. 214

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tolleson Union High School District No. 214 (District), as of and for the year ended June 30, 2019, 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 Tolleson Union High School District No. 214, as of June 30, 2019, 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.

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, net pension liability information, and other postemployment benefit plan 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 12, 2019, on our consideration of Tolleson Union High School District No. 214's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tolleson Union High School District No. 214's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tolleson Union High School District No. 214's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Phoenix, Arizona
December 12, 2019

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

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**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

As management of the Tolleson Union High School District No. 214 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2019. 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 \$47.1 million which represents a 26 percent increase from the prior fiscal year as a result of funding from the School Facilities Board to build West Point High School.
- General revenues accounted for \$108.6 million in revenue, or 70 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$47.6 million or 30 percent of total current fiscal year revenues.
- The District had approximately \$109.2 million in expenses related to governmental activities, an increase of 11 percent from the prior fiscal year. The increase is primarily due to an increase in instruction expenses as a result of District wide salary increases.
- Among major funds, the General Fund had \$83.6 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$72.6 million in expenditures. The General Fund's fund balance increase from \$48.0 million at the prior fiscal year end to \$59.3 million at the end of the current fiscal year was primarily due to an increase in state aid primarily due to increases in average daily membership.
- The Bond Building Fund's fund balance decreased to \$30.3 million at fiscal year end as a result of construction of West Point High School.

OVERVIEW OF FINANCIAL STATEMENTS

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

OVERVIEW OF FINANCIAL STATEMENTS

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

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Debt Service, Bond Building and New School Facilities 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, the fiduciary funds do not have a measurement focus.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budget process 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 as required supplementary information. Schedules for the pension and other postemployment benefit plans have been provided as required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$226.3 million at the current fiscal year end.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2019 and June 30, 2018.

	As of <u>June 30, 2019</u>	As of <u>June 30, 2018</u>
Current and other assets	\$ 155,596,630	\$ 138,012,406
Capital assets, net	307,523,742	200,188,227
Total assets	<u>463,120,372</u>	<u>338,200,633</u>
 Deferred outflows	 <u>14,649,371</u>	 <u>13,512,360</u>
 Current and other liabilities	 29,292,316	 6,778,715
Long-term liabilities	<u>213,467,249</u>	<u>159,255,818</u>
Total liabilities	<u>242,759,565</u>	<u>166,034,533</u>
 Deferred inflows	 <u>8,683,835</u>	 <u>6,404,450</u>
 Net position:		
Net investment in capital assets	192,771,578	170,047,381
Restricted	27,880,203	16,203,467
Unrestricted	<u>5,674,562</u>	<u>(6,976,838)</u>
Total net position	<u>\$ 226,326,343</u>	<u>\$ 179,274,010</u>

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. The following are significant current year transactions that had an impact on the Statement of Net Position.

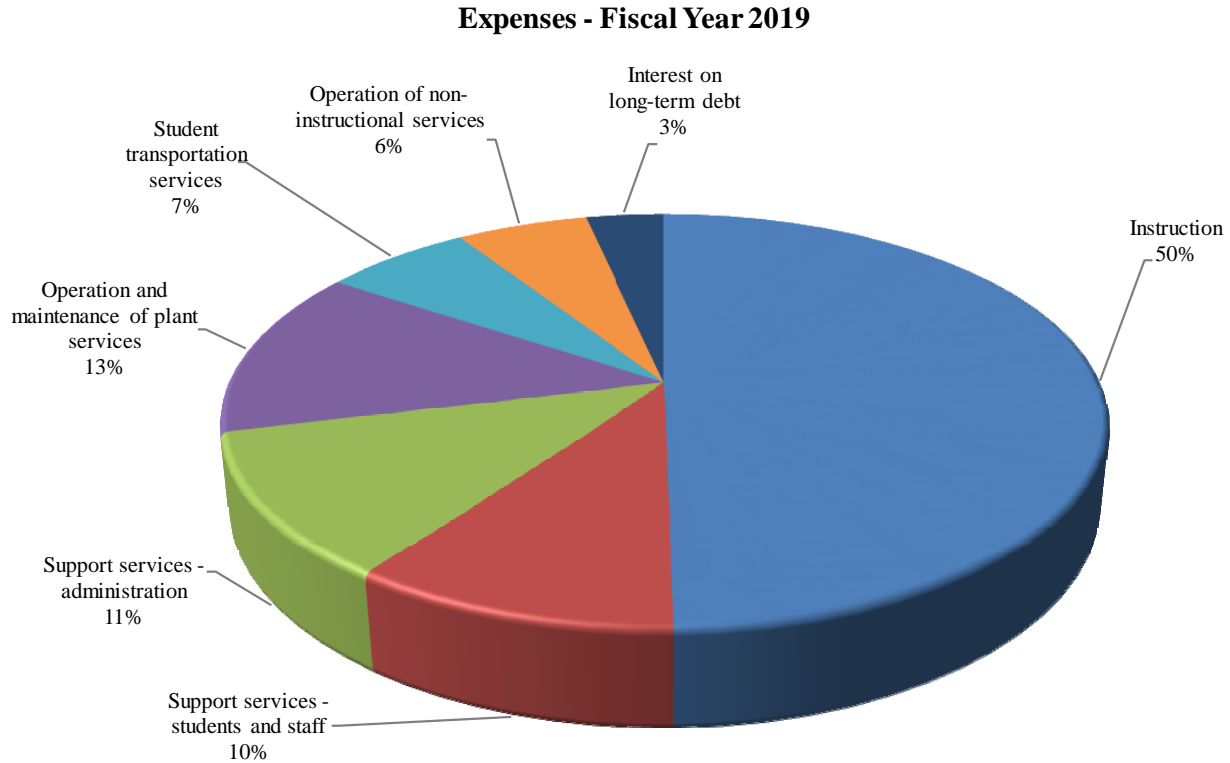
- The principal retirement of \$8.5 million of bonds.
- The addition of \$117.9 million in capital assets through the completion of various school improvements and purchases of vehicles, furniture and equipment.
- The issuance of \$58.5 million in school improvement bonds.

Changes in net position. The District's total revenues for the current fiscal year were \$156.3 million. The total cost of all programs and services was \$109.2 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2019 and June 30, 2018.

	Fiscal Year Ended June 30, 2019	Fiscal Year Ended June 30, 2018
Revenues:		
Program revenues:		
Charges for services	\$ 4,564,782	\$ 4,410,243
Operating grants and contributions	9,966,531	9,437,555
Capital grants and contributions	33,081,603	2,104,997
General revenues:		
Property taxes	49,417,047	40,526,143
Investment income	2,232,694	798,213
Unrestricted county aid	4,017,915	4,340,347
Unrestricted state aid	52,981,574	46,622,917
Total revenues	156,262,146	108,240,415
Expenses:		
Instruction	54,275,038	50,205,815
Support services - students and staff	11,105,718	10,262,160
Support services - administration	12,461,602	11,051,706
Operation and maintenance of plant services	14,270,565	13,211,101
Student transportation services	7,109,361	6,368,324
Operation of non-instructional services	6,267,626	5,932,208
Interest on long-term debt	3,719,903	1,582,037
Total expenses	109,209,813	98,613,351
Changes in net position	47,052,333	9,627,064
Net position, beginning	179,274,010	169,646,946
Net position, ending	\$ 226,326,343	\$ 179,274,010

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS



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

- Increase in capital grants and contributions of \$31.0 million due to funding from the School Facilities Board to build West Point High School.
- Increase in unrestricted state aid of \$6.4 million due to increases in average daily membership.
- Overall expenses increased \$10.6 million primarily as the result of District wide salary increases.

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

	Year Ended June 30, 2019		Year Ended June 30, 2018	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 54,275,038	\$ (15,929,614)	\$ 50,205,815	\$ (44,455,308)
Support services - students and staff	11,105,718	(8,579,251)	10,262,160	(7,972,718)
Support services - administration	12,461,602	(12,383,708)	11,051,706	(10,818,743)
Operation and maintenance of plant services	14,270,565	(13,374,551)	13,211,101	(11,190,855)
Student transportation services	7,109,361	(7,084,006)	6,368,324	(6,318,554)
Operation of non-instructional services	6,267,626	(525,864)	5,932,208	(322,341)
Interest on long-term debt	3,719,903	(3,719,903)	1,582,037	(1,582,037)
Total	\$ 109,209,813	\$ (61,596,897)	\$ 98,613,351	\$ (82,660,556)

- The cost of all governmental activities this year was \$109.2 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$47.6 million.
- Net cost of governmental activities of \$61.6 million was financed by general revenues, which are made up of primarily property taxes of \$49.4 million and state and county aid of \$57.0 million. Investment earnings accounted for \$2.2 million of funding.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$115.9 million, a decrease of \$4.6 million due primarily to the construction of West Point High School.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund comprises 51 percent of the total fund balance. All of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance from \$48.0 million to \$59.3 million was a result of an increase in state aid primarily due to increases in average daily membership.

The fund balance of the Debt Service Fund increased \$6.4 million due to a transfer of bond premium earned in the Bond Building Fund.

The fund balance of the Bond Building Fund decreased \$26.4 million due to the construction of West Point High School.

The fund balance of the New School Facilities Fund increased \$6,648, which is not significant.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget. The difference between the original budget and the final amended budget was an increase of \$8.6 million, or nine 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 expenditure variance between the final amended budget and actual amount is summarized as follows:

- The favorable variance of \$18.4 million in instruction is primarily due to conservative budgeting to ensure a continuing healthy contingency balance.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$405.8 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 \$113.5 million from the prior fiscal year, primarily due to construction of West Point High School. Total depreciation expense for the current fiscal year was \$9.6 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2019 and June 30, 2018.

	As of June 30, 2019	As of June 30, 2018
Capital assets - non-depreciable	\$ 132,222,042	\$ 23,063,108
Capital assets - depreciable, net	175,301,700	177,125,119
Total	\$ 307,523,742	\$ 200,188,227

The estimated cost to complete current construction projects is \$49.1 million.

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

Debt Administration. At year end, the District had \$145.1 million in long-term debt outstanding, \$7.3 million due within one year. Long-term debt increased by \$58.2 million due to the issuance of \$58.5 million in school improvement bonds.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 15 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$250.7 million and the Class B debt limit is \$167.1 million, both of which are greater than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 9 through 11.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2019**

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 2019-20 budget. Among them:

- Fiscal year 2018-19 budget balance carry forward (estimated \$24.5 million).
- District student population (estimated 12,300).

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 10.7 percent or \$10.7 million in fiscal year 2019-20. This resulted from increases in average daily membership, the base level support from the State of Arizona, and budget carry forward. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2019-20 budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF NET POSITION
JUNE 30, 2019

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 136,967,735
Property taxes receivable	1,820,835
Deposits	202,162
Due from governmental entities	16,433,548
Total current assets	155,424,280
Noncurrent assets:	
Net other postemployment benefit assets	172,350
Capital assets not being depreciated	132,222,042
Capital assets, net of accumulated depreciation	175,301,700
Total noncurrent assets	307,696,092
Total assets	463,120,372
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension and other postemployment benefit plan items	14,649,371
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	4,188,841
Construction contracts payable	19,610,193
Accrued payroll and employee benefits	2,951,811
Compensated absences payable	190,000
Accrued interest payable	2,487,306
Unearned revenues	54,165
Obligations under capital leases	77,216
Bonds payable	7,225,000
Total current liabilities	36,784,532
Noncurrent liabilities:	
Non-current portion of long-term obligations	205,975,033
Total noncurrent liabilities	205,975,033
Total liabilities	242,759,565
 <u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension and other postemployment benefit plan items	8,683,835
 <u>NET POSITION</u>	
Net investment in capital assets	192,771,578
Restricted	27,880,203
Unrestricted	5,674,562
Total net position	\$ 226,326,343

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction	\$ 54,275,038	\$ 2,740,659	\$ 2,798,071	\$ 32,806,694	\$ (15,929,614)
Support services - students and staff	11,105,718		2,526,467		(8,579,251)
Support services - administration	12,461,602		77,894		(12,383,708)
Operation and maintenance of plant services	14,270,565	147,546	473,559	274,909	(13,374,551)
Student transportation services	7,109,361		25,355		(7,084,006)
Operation of non-instructional services	6,267,626	1,676,577	4,065,185		(525,864)
Interest on long-term debt	3,719,903				(3,719,903)
Total governmental activities	<u>\$ 109,209,813</u>	<u>\$ 4,564,782</u>	<u>\$ 9,966,531</u>	<u>\$ 33,081,603</u>	<u>\$ (61,596,897)</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	31,590,965
Property taxes, levied for debt service	10,326,173
Property taxes, levied for capital outlay	7,499,909
Investment income	2,232,694
Unrestricted county aid	4,017,915
Unrestricted state aid	52,981,574
Total general revenues	<u>108,649,230</u>

Changes in net position

47,052,333

Net position, beginning of year

179,274,010

Net position, end of year

\$ 226,326,343

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

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FUND FINANCIAL STATEMENTS

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2019

	General	Debt Service	Bond Building
<u>ASSETS</u>			
Cash and investments	\$ 46,283,952	\$ 16,524,161	\$ 52,779,681
Property taxes receivable	1,654,918	165,917	
Deposits			
Due from governmental entities	13,357,218		
Due from other funds	852,237		
Total assets	\$ 62,148,325	\$ 16,690,078	\$ 52,779,681
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u>			
<u>AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 714,580	\$	\$ 2,885,773
Construction contracts payable			19,589,542
Due to other funds			
Accrued payroll and employee benefits	711,350		
Unearned revenues			
Bonds payable		7,225,000	
Bond interest payable		2,487,306	
Total liabilities	1,425,930	9,712,306	22,475,315
Deferred inflows of resources:			
Unavailable revenues - property taxes	1,428,386	106,050	
Unavailable revenues - intergovernmental			
Total deferred inflows of resources	1,428,386	106,050	
Fund balances (deficits):			
Restricted		6,871,722	30,304,366
Unassigned	59,294,009		
Total fund balances	59,294,009	6,871,722	30,304,366
 Total liabilities, deferred inflows of resources and fund balances	 \$ 62,148,325	 \$ 16,690,078	 \$ 52,779,681

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

<u>New School Facilities</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 8,494	\$ 21,371,447	\$ 136,967,735
		1,820,835
	202,162	202,162
	3,076,330	16,433,548
		852,237
<u>\$ 8,494</u>	<u>\$ 24,649,939</u>	<u>\$ 156,276,517</u>
\$	\$ 588,488	\$ 4,188,841
	20,651	19,610,193
	852,237	852,237
	2,240,461	2,951,811
	54,165	54,165
		7,225,000
		2,487,306
<u></u>	<u>3,756,002</u>	<u>37,369,553</u>
		1,534,436
	1,484,809	1,484,809
<u></u>	<u>1,484,809</u>	<u>3,019,245</u>
8,494	20,893,937	58,078,519
	(1,484,809)	57,809,200
<u>8,494</u>	<u>19,409,128</u>	<u>115,887,719</u>
<u>\$ 8,494</u>	<u>\$ 24,649,939</u>	<u>\$ 156,276,517</u>

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019

Total governmental fund balances		\$ 115,887,719
<p>Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
Governmental capital assets	\$ 405,776,676	
Less accumulated depreciation	<u>(98,252,934)</u>	307,523,742
<p>Some receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.</p>		
Property taxes	1,534,436	
Intergovernmental	<u>1,484,809</u>	3,019,245
<p>Deferred outflows and inflows of resources related to pensions/OPEB are applicable to future periods and, therefore, are not reported in the funds.</p>		
Deferred outflows of resources related to pensions/OPEB	14,649,371	
Deferred inflows of resources related to pensions/OPEB	<u>(8,683,835)</u>	5,965,536
<p>The Net OPEB asset is not a current financial resource and, therefore, is not reported in the funds.</p>		
		172,350
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
Compensated absences payable	(1,782,055)	
Obligations under capital leases	(329,274)	
Net OPEB liability	(248,994)	
Net pension liability	(66,379,670)	
Bonds payable	<u>(137,502,256)</u>	<u>(206,242,249)</u>
Net position of governmental activities		\$ <u>226,326,343</u>

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	General	Debt Service	Bond Building
Revenues:			
Other local	\$ 6,032,924	\$ 238,287	\$ 845,659
Property taxes	31,789,488	10,327,736	
State aid and grants	45,757,364		
Federal aid, grants and reimbursements			
Total revenues	<u>83,579,776</u>	<u>10,566,023</u>	<u>845,659</u>
Expenditures:			
Current -			
Instruction	39,769,251		
Support services - students and staff	8,193,104		
Support services - administration	9,759,672		
Operation and maintenance of plant services	8,994,020		
Student transportation services	4,450,886		
Operation of non-instructional services	684,180		
Capital outlay	788,793		86,313,007
Debt service -			
Principal retirement		7,225,000	
Interest and fiscal charges		4,019,343	
Bond issuance costs			596,310
Total expenditures	<u>72,639,906</u>	<u>11,244,343</u>	<u>86,909,317</u>
Excess (deficiency) of revenues over expenditures	<u>10,939,870</u>	<u>(678,320)</u>	<u>(86,063,658)</u>
Other financing sources (uses):			
Transfers in	144,126	7,056,777	
Transfers out			(7,056,777)
Capital lease agreements			
Issuance of school improvement bonds			58,475,000
Premium on sale of bonds			8,286,178
Proceeds from sale of capital assets	71,964		
Insurance recoveries	132,512		
Total other financing sources (uses)	<u>348,602</u>	<u>7,056,777</u>	<u>59,704,401</u>
Changes in fund balances	<u>11,288,472</u>	<u>6,378,457</u>	<u>(26,359,257)</u>
Fund balances, beginning of year	48,005,537	493,265	56,663,623
Fund balances, end of year	<u>\$ 59,294,009</u>	<u>\$ 6,871,722</u>	<u>\$ 30,304,366</u>

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

New School Facilities	Non-Major Governmental Funds	Total Governmental Funds
\$ 6,648	\$ 3,715,592	\$ 10,839,110
	7,499,909	49,617,133
32,259,376	8,030,065	86,046,805
	8,589,804	8,589,804
<u>32,266,024</u>	<u>27,835,370</u>	<u>155,092,852</u>
	7,572,896	47,342,147
	2,770,657	10,963,761
	161,907	9,921,579
	674,360	9,668,380
	29,396	4,480,282
32,259,376	4,955,321	5,639,501
	7,673,740	127,034,916
	140,232	7,365,232
	3,511	4,022,854
		596,310
<u>32,259,376</u>	<u>23,982,020</u>	<u>227,034,962</u>
<u>6,648</u>	<u>3,853,350</u>	<u>(71,942,110)</u>
		7,200,903
	(144,126)	(7,200,903)
	419,066	419,066
		58,475,000
		8,286,178
		71,964
		132,512
	<u>274,940</u>	<u>67,384,720</u>
<u>6,648</u>	<u>4,128,290</u>	<u>(4,557,390)</u>
1,846	15,280,838	120,445,109
<u>\$ 8,494</u>	<u>\$ 19,409,128</u>	<u>\$ 115,887,719</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

Changes in fund balances - total governmental funds **\$ (4,557,390)**

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	\$ 117,333,763	
Less current year depreciation	<u>(9,578,653)</u>	107,755,110

Issuance of long-term debt provides current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.

Issuance of school improvement bonds	(66,761,178)	
Obligations under capital leases	<u>(419,066)</u>	(67,180,244)

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

Property taxes	(200,086)	
Intergovernmental	<u>1,164,904</u>	964,818

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.

Capital lease principal retirement	140,232	
Bond principal retirement	<u>7,225,000</u>	7,365,232

Governmental funds report pension/OPEB contributions as expenditures. However, they are reported as deferred outflows of resources in the Statement of Net Position. The change in the net pension/OPEB liability, adjusted for deferred items, is reported as pension/OPEB expense in the Statement of Activities.

Current year pension/OPEB contributions	6,284,630	
Pension/OPEB expense	<u>(3,026,505)</u>	3,258,125

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

Loss on disposal of assets	(419,595)	
Amortization of deferred bond items	302,951	
Compensated absences	<u>(436,674)</u>	<u>(553,318)</u>

Changes in net position in governmental activities **\$ 47,052,333**

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2019

	Agency
<u>ASSETS</u>	
Cash and investments	\$ 1,199,864
Total assets	\$ 1,199,864
 <u>LIABILITIES</u>	
Accounts payable	\$ 11,895
Deposits held for others	388,942
Due to student groups	799,027
Total liabilities	\$ 1,199,864

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

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 county and state 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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Financial Statements – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. As permitted by generally accepted accounting principles the District applies the “early recognition” option for debt service payments. Property tax resources are provided in the Debt Service Fund during the current year for the payment of debt service principal and interest due early in the following year (less than one month). Therefore, the expenditures and related liabilities have been recognized in the current period.

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

New School Facilities Fund – The New School Facilities Fund accounts for monies received from the School Facilities Board to be used for constructing new school facilities and purchasing land for new school sites.

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 Fund which accounts for monies raised by students to finance student clubs and organizations held by the District as an agent. In addition, funds that account for employee withholdings before the monies are remitted to the appropriate entities are included in the Agency Funds.

The Agency Funds are custodial in nature and do not have a measurement focus and are reported using 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. As required by statute, interest earnings of the Bond Building Fund are recorded initially in that fund, but then transferred to the Debt Service Fund. All investments are stated at fair value.

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

E. Investment Income

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

F. Receivables and Payables

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

G. Property Tax Calendar

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

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

H. Prepaid Items

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

I. Capital Assets

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net 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 in varying amounts. Only benefits considered vested are recognized in the financial statements. The liability for vacation and sick leave is reported in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

L. Pensions and Other Postemployment Benefits

For purposes of measuring the net pension and other postemployment benefit (OPEB) assets and liabilities, related deferred outflows of resources and deferred inflows of resources, and related expenses, information about the pension and OPEB plans' fiduciary net position and additions to/deductions from the plans' 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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

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 been restricted, committed, or assigned.

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 2 – FUND BALANCE CLASSIFICATIONS

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

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Bond Building</u>	<u>New School Facilities</u>	<u>Non-Major Governmental Funds</u>
Fund Balances:					
Restricted:					
Debt service		6,871,722			
Capital projects				8,494	5,169,533
Bond building projects			30,304,366		
Voter approved initiatives					7,138,705
Federal and state projects					1,034,099
Auxiliary operations					
Food service					3,106,706
Civic center					577,295
Community school					45,376
Extracurricular activities					305,361
Gifts and donations					669,683
Career Technical Education					2,746,075
Other purposes					101,084
Unassigned	59,294,009				(1,484,809)
Total fund balances	<u>59,294,009</u>	<u>6,871,722</u>	<u>30,304,366</u>	<u>8,494</u>	<u>19,409,108</u>

NOTE 3 – RESTRICTED NET POSITION

The table below provides detail of the major components of the District’s restricted net position at year end.

	<u>Governmental Activities</u>
Restricted Net Position:	
Debt service	6,977,772
Capital projects	5,178,047
Voter approved initiatives	7,138,705
Federal and state projects	1,034,099
Food service	3,106,706
Civic center	577,295
Community school	45,376
Extracurricular activities	305,361
Gifts and donations	669,683
Career Technical Education	2,746,075
Other purposes	101,084
Total restricted net position	<u>27,880,203</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 4 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

	Deficit
Non-Major Governmental Funds:	
Title I Grants	1,064,492
Professional Development and Technology Grants	6,716
Limited English & Immigrant Students	23,513
Indian Education	12,863
Johnson O'Malley	134
Vocational Education	54,436
Homeless Education	15,772
Other State Projects	306,883

The deficits arose because of pending grant reimbursements. Additional revenues received in fiscal year 2019-20 are expected to eliminate the deficits.

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

NOTE 5 – 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 \$156,600 and the bank balance was \$1,372,570. At year end, \$1,122,570 of the District's deposits were covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name.

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 5 – CASH AND INVESTMENTS

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

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

	Average Maturities	Fair Value
County Treasurer’s investment pool	318 days	138,010,999
Total		138,010,999

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

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

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

NOTE 6 – RECEIVABLES

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

	General Fund	Non-Major Governmental Funds
Due from other governmental entities:		
Due from federal government		1,413,530
Due from state government	13,357,218	1,662,800
Net due from governmental entities	13,357,218	3,076,330

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 7 – CAPITAL ASSETS

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

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	20,664,970	16,802,115		37,467,085
Construction in progress	2,398,138	92,958,311	601,492	94,754,957
Total capital assets, not being depreciated	<u>23,063,108</u>	<u>109,760,426</u>	<u>601,492</u>	<u>132,222,042</u>
Capital assets, being depreciated:				
Land improvements	19,348,854	1,554,024		20,902,878
Buildings and improvements	220,115,727	3,021,053		223,136,780
Vehicles, furniture and equipment	29,715,213	3,599,752	3,799,989	29,514,976
Total capital assets being depreciated	<u>269,179,794</u>	<u>8,174,829</u>	<u>3,799,989</u>	<u>273,554,634</u>
Less accumulated depreciation for:				
Land improvements	(5,971,176)	(1,053,385)		(7,024,561)
Buildings and improvements	(70,536,493)	(5,913,511)		(76,450,004)
Vehicles, furniture and equipment	(15,547,006)	(2,611,757)	(3,380,394)	(14,778,369)
Total accumulated depreciation	<u>(92,054,675)</u>	<u>(9,578,653)</u>	<u>(3,380,394)</u>	<u>(98,252,934)</u>
Total capital assets, being depreciated, net	<u>177,125,119</u>	<u>(1,403,824)</u>	419,595	<u>175,301,700</u>
Governmental activities capital assets, net	<u>200,188,227</u>	<u>108,356,602</u>	<u>1,021,087</u>	<u>307,523,742</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	3,143,712
Support services – students and staff	175,827
Support services – administration	1,085,771
Operation and maintenance of plant services	4,000,476
Student transportation services	918,689
Operation of non-instructional services	254,178
Total depreciation expense – governmental activities	<u>9,578,653</u>

Construction Commitments – At year end, the District had contractual commitments related to various renovation projects at Tolleson, Sierra Linda, Westview, and La Joya Community High Schools, as well as continued construction of West Point High School. At year end the District had spent \$94.8 million on the projects and had estimated remaining contractual commitments of \$49.1 million. These projects are being funded with bond proceeds and New School Facilities monies from the School Facilities Board.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 8 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT

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

NOTE 9 – OBLIGATIONS UNDER CAPITAL LEASES

The District has acquired copiers under the provisions of a long-term lease agreement classified as a capital lease. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date. Revenues from the Unrestricted Capital Outlay Fund are used to pay the capital lease obligations.

The assets acquired through capital leases that meet the District’s capitalization threshold are as follows. Amortization of assets held under capital leases is included with depreciation expense.

	Governmental Activities
Asset:	
Building improvements	
Vehicles, furniture and equipment	808,242
Less: Accumulated depreciation	(445,052)
Total	363,190

The future minimum lease obligations and the net present value of these minimum lease payments at year end were as follows:

	Governmental Activities
Year Ending June 30:	
2020	91,316
2021	91,316
2022	91,316
2023	91,316
Total minimum lease payments	365,264
Less: amount representing interest	35,990
Present value of minimum lease payments	329,274
 Due within one year	 77,216

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 10 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end, consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District’s legal debt limit is \$250.7 million, and the available margin is \$113.1 million.

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Remaining Maturities</u>	<u>Outstanding Principal June 30, 2019</u>	<u>Due Within One Year</u>
Governmental activities:					
General obligation bonds:					
School Improvement Bonds, Project of 2007, Series A (2008)	13,000,000	4.00-4.125%	7/1/19-20	4,000,000	2,000,000
School Improvement Bonds, Project of 2007, Series C (2010)	6,500,000	3.625-3.75%	7/1/19-21	3,100,000	1,000,000
School Improvement Bonds, Project of 2007, Series D (2010)	6,500,000	3.25-3.5%	7/1/19-21	6,500,000	1,500,000
School Improvement Bonds, Project of 2007, Series A (2018)	59,495,000	3-5%	7/1/19-37	58,610,000	2,725,000
School Improvement Bonds, Project of 2007, Series B (2019)	58,475,000	2-5%	7/1/21-38	58,475,000	
Total				<u>130,685,000</u>	<u>7,225,000</u>

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

Year ending June 30:	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2020	7,225,000	5,195,244
2021	7,900,000	5,245,251
2022	8,725,000	4,900,251
2023	6,640,000	4,648,863
2024	7,100,000	4,409,350
2025-29	26,720,000	18,063,050
2030-34	29,625,000	11,525,875
2035-39	36,750,000	4,305,500
Total	<u>130,685,000</u>	<u>58,293,384</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 11 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	80,695,000	58,475,000	8,485,000	130,685,000	7,225,000
Premium	6,059,029	8,286,178	302,951	14,042,256	
Total bonds payable	<u>86,754,029</u>	<u>66,761,178</u>	<u>8,787,951</u>	<u>144,727,256</u>	<u>7,225,000</u>
Obligations under capital leases	50,440	419,066	140,232	329,274	77,216
Net OPEB liability	165,083	83,911		248,994	
Net pension liability	70,940,885		4,561,215	66,379,670	
Compensated absences payable	<u>1,345,381</u>	<u>1,208,555</u>	<u>771,881</u>	<u>1,782,055</u>	<u>190,000</u>
Governmental activity long-term liabilities	<u>159,255,818</u>	<u>68,472,710</u>	<u>14,261,279</u>	<u>213,467,249</u>	<u>7,492,216</u>

NOTE 12 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds:

At year end, several non-major governmental funds had negative cash balances in the Treasurer’s pooled cash accounts of \$852,237. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

Interfund transfers:

	Transfers in		
	General Fund	Debt Service Fund	Total
<u>Transfers out</u>			
Bond Building Fund		7,056,777	7,056,777
Non-Major Governmental Funds	144,126		144,126
Total	<u>144,126</u>	<u>7,056,777</u>	<u>7,200,903</u>

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 13 – CONTINGENT LIABILITIES

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

NOTE 14 – RISK MANAGEMENT

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

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – 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.

Aggregate Amounts. At June 30, 2019, the District reported the following aggregate amounts related to pensions and OPEB for all plans to which it contributes:

	Pension	OPEB
Net assets		(172,350)
Net liability	66,379,670	248,994
Deferred outflows of resources	13,917,955	731,416
Deferred inflows of resources	8,156,086	527,749
Expense	2,760,423	266,082
Contributions	5,954,421	330,209

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

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

*With actuarially reduced benefits

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – PENSIONS AND OTHER POSTEMPLOYMENT 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.

Retired and disabled members, with at least five years of credited service, are eligible to receive health insurance premium benefits. The benefits are payable only with respect to allowable health insurance premiums for which the member is responsible. For members with 10 or more years of service, benefits range from \$100 per month to \$260 per month depending on the age of the member and dependents. For members with five to nine years of service, the benefits are the same dollar amounts as above multiplied by a vesting fraction based on completed years of service.

Active members are eligible for a long-term disability benefit in the event they become unable to perform their work. The monthly benefit is equal to two-thirds of their monthly earnings. Members receiving benefits continue to earn service credit up to their normal retirement dates. Members with long-term disability commencement dates after June 30, 1999 are limited to 30 years of service or the service on record as of the effective disability date, if their service is greater than 30 years.

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 11.80 percent (11.64 percent for retirement and 0.16 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 11.80 percent (11.18 percent for retirement, 0.46 percent for health insurance premium benefit, and 0.16 percent for long-term disability) of the active members’ annual covered payroll. The District’s contributions for the year ended June 30, 2019 were as follows:

	Contributions
Pension	5,954,421
Health Insurance Premium	244,994
Long-Term Disability	85,215

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.53 percent (10.41 for retirement, 0.06 percent for health insurance premium benefit, and 0.06 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

Pension and OPEB Assets/Liability. The net pension and OPEB assets/liability were measured as of June 30, 2018. The total liability used to calculate the net asset or net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2017, to the measurement date of June 30, 2018. The total liability as of June 30, 2018 reflects changes in actuarial assumptions based on the results of an actuarial experience study for the five-year period ended June 30, 2016, including decreasing the discount rate from 8.0 percent to 7.5 percent, changing the projected salary increases from 3-6.75 percent to 2.7-7.2 percent, decreasing the inflation rate from 3 percent to 2.3 percent, and changing the mortality rates. The District’s proportion of the net assets/liability was based on the District’s actual contributions to the applicable plan relative to the total of all participating employers’ contributions to the plan for the year ended June 30, 2018.

At June 30, 2019, the District reported the following amounts for its proportionate share of the ASRS plans net assets/liability. In addition, at June 30, 2018, the District’s percentage proportion for each plan and the related change from its proportion measured as of June 30, 2017 was:

	Net <u>(Assets) Liability</u>	District <u>% Proportion</u>	Increase <u>(Decrease)</u>
Pension	66,379,670	0.476	0.021
Health Insurance Premium	(172,350)	0.479	0.021
Long-Term Disability	248,994	0.477	0.022

Pension/OPEB Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension and OPEB assets/liabilities. Certain changes in the net pension and OPEB assets/liability are recognized as pension and OPEB expense over a period of time rather than the year of occurrence. For the year ended June 30, 2019, the District recognized pension and OPEB expense as follows:

	<u>Expense</u>
Pension	2,760,423
Health Insurance Premium	174,791
Long-Term Disability	91,291

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

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

	Deferred Outflows of Resources		
	Pension	Health Insurance Premium	Long-Term Disability
Differences between expected and actual experience	1,828,706		6,368
Changes of assumptions or other inputs	1,756,527	332,379	53,931
Net difference between projected and actual earnings on pension investments			
Changes in proportion and differences between contributions and proportionate share of contributions	4,378,301	952	7,577
Contributions subsequent to the measurement date	5,954,421	244,994	85,215
Total	13,917,955	578,325	153,091
	Deferred Inflows of Resources		
	Pension	Health Insurance Premium	Long-Term Disability
Differences between expected and actual experience	365,940	159,072	
Changes of assumptions or other inputs	5,885,469		
Net difference between projected and actual earnings on pension investments	1,596,274	344,296	24,117
Changes in proportion and differences between contributions and proportionate share of contributions	308,403	243	21
Total	8,156,086	503,611	24,138

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

The amounts of deferred outflows of resources resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as an adjustment of the net pension and OPEB assets/liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be recognized in pension and OPEB expense as follows:

	Pension	Health Insurance Premium	Long-Term Disability
2020	3,148,970	(66,591)	1,779
2021	(204,225)	(66,590)	1,780
2022	(2,421,430)	(66,590)	1,780
2023	(715,867)	6,766	8,239
2024		22,725	9,424
Thereafter			20,736

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

	Pension	OPEB
Actuarial valuation date	June 30, 2017	June 30, 2017
Actuarial roll forward date	June 30, 2018	June 30, 2018
Actuarial cost method	Entry age normal	Entry age normal
Investment rate of return	7.5%	7.5%
Projected salary increases	2.7-7.2%	Not applicable
Inflation	2.3%	2.3%
Permanent base increases	Included	Not applicable
Mortality rates	2017 SRA Scale U-MP	Health Ins: 2017 SRA Scale U-MP, LTD: 2012 GLDT
Healthcare cost trend rate	Not applicable	Not applicable

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. 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, 2017, actuarial valuation.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

The long-term expected rate of return on ASRS plan investments was determined to be 7.5 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, excluding any expected inflation.

On June 29, 2018, the ASRS Board approved updated strategic asset allocation targets, to be effective July 2018. The target allocation and best estimates of geometric real rates of return for each major asset class for all ASRS plans are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	50%	5.50%
Fixed income	30	3.83
Real estate	20	5.85
Total	<u>100%</u>	

Discount Rate. The discount rate used to measure the ASRS total pension and OPEB liability was 7.5 percent, which was a decrease of 0.5 from the discount rate used as of June 30, 2017. 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 plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefit payments to determine the total pension and OPEB liability.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

Sensitivity of the Proportionate Share of the Net Pension and OPEB Asset/Liability to Changes in the Discount Rate. The following presents the District’s proportionate share of the net pension and OPEB assets/liability calculated using the discount rate of 7.5 percent, as well as what the proportionate share of the net pension and OPEB asset/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:

	Proportionate share of the net (assets) liability		
	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Pension	94,625,746	66,379,670	42,780,529
Health Insurance Premium	610,677	(172,350)	(839,333)
Long-Term Disability	282,180	248,994	216,795

Pension and OPEB Plan Fiduciary Net Position. Detailed information about the pension and OPEB 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.

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REQUIRED SUPPLEMENTARY INFORMATION

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL
YEAR ENDED JUNE 30, 2019

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other local	\$	\$	\$ 4,789,451	\$ 4,789,451
Property taxes			31,789,488	31,789,488
State aid and grants			45,757,364	45,757,364
Total revenues			<u>82,336,303</u>	<u>82,336,303</u>
Expenditures:				
Current -				
Instruction	62,067,602	57,400,073	38,952,350	18,447,723
Support services - students and staff	8,426,814	9,765,395	7,896,604	1,868,791
Support services - administration	9,112,937	12,312,278	9,483,424	2,828,854
Operation and maintenance of plant services	7,934,394	13,419,997	7,806,131	5,613,866
Student transportation services	3,341,581	6,505,053	4,436,262	2,068,791
Operation of non-instructional services	529,385	597,204	592,080	5,124
Total expenditures	<u>91,412,713</u>	<u>100,000,000</u>	<u>69,166,851</u>	<u>30,833,149</u>
Changes in fund balances	<u>(91,412,713)</u>	<u>(100,000,000)</u>	<u>13,169,452</u>	<u>113,169,452</u>
Fund balances, beginning of year			43,012,617	43,012,617
Fund balances (deficits), end of year	<u>\$ (91,412,713)</u>	<u>\$ (100,000,000)</u>	<u>\$ 56,182,069</u>	<u>\$ 156,182,069</u>

See accompanying notes to this schedule.

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Measurement date	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension (assets) liability	0.48%	0.46%	0.42%	0.45%	0.41%
District's proportionate share of the net pension (assets) liability	\$ 66,379,670	\$ 70,940,885	\$ 67,600,141	\$ 69,903,127	\$ 60,876,409
District's covered payroll	\$ 47,398,073	\$ 44,249,852	\$ 39,024,802	\$ 41,317,805	\$ 38,356,047
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	140.05%	160.32%	173.22%	169.18%	158.71%
Plan fiduciary net position as a percentage of the total pension liability	73.40%	69.92%	67.06%	68.35%	69.49%

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 5,954,421	\$ 5,166,390	\$ 4,770,134	\$ 4,234,191	\$ 4,499,509
Contributions in relation to the actuarially determined contribution	<u>5,954,421</u>	<u>5,166,390</u>	<u>4,770,134</u>	<u>4,234,191</u>	<u>4,499,509</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 53,259,580	\$ 47,398,073	\$ 44,249,852	\$ 39,024,802	\$ 41,317,805
Contributions as a percentage of covered payroll	11.18%	10.90%	10.78%	10.85%	10.89%

NOTE: The pension and OPEB 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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
ARIZONA STATE RETIREMENT SYSTEM - HEALTH INSURANCE PREMIUM
LAST TWO FISCAL YEARS**

	<u>2019</u>	<u>2018</u>
Measurement date	June 30, 2018	June 30, 2017
District's proportion of the net OPEB (assets) liability	0.48%	0.46%
District's proportionate share of the net OPEB (assets) liability	\$ (172,350)	\$ (249,155)
District's covered payroll	\$ 47,398,073	\$ 44,249,852
District's proportionate share of the net OPEB (assets) liability as a percentage of its covered payroll	-0.36%	-0.56%
Plan fiduciary net position as a percentage of the total OPEB liability	102.20%	103.57%

**SCHEDULE OF OPEB CONTRIBUTIONS
ARIZONA STATE RETIREMENT SYSTEM - HEALTH INSURANCE PREMIUM
LAST TWO FISCAL YEARS**

	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 244,994	\$ 208,551
Contributions in relation to the actuarially determined contribution	<u>244,994</u>	<u>208,551</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 53,259,580	\$ 47,398,073
Contributions as a percentage of covered payroll	0.46%	0.44%

NOTE: The pension and OPEB 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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
ARIZONA STATE RETIREMENT SYSTEM - LONG-TERM DISABILITY
LAST TWO FISCAL YEARS**

	<u>2019</u>	<u>2018</u>
Measurement date	June 30, 2018	June 30, 2017
District's proportion of the net OPEB (assets) liability	0.48%	0.46%
District's proportionate share of the net OPEB (assets) liability	\$ 248,994	\$ 165,083
District's covered payroll	\$ 47,398,073	\$ 44,249,852
District's proportionate share of the net OPEB (assets) liability as a percentage of its covered payroll	0.53%	0.37%
Plan fiduciary net position as a percentage of the total OPEB liability	77.83%	84.44%

**SCHEDULE OF OPEB CONTRIBUTIONS
ARIZONA STATE RETIREMENT SYSTEM - LONG-TERM DISABILITY
LAST TWO FISCAL YEARS**

	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 85,215	\$ 75,837
Contributions in relation to the actuarially determined contribution	<u>85,215</u>	<u>75,837</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 53,259,580	\$ 47,398,073
Contributions as a percentage of covered payroll	0.16%	0.16%

NOTE: The pension and OPEB 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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

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

- Certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.
- Prepaid items are budgeted in the year prepaid.

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

	Total Expenditures	Fund Balances End of Year
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	72,639,906	59,294,009
Activity budgeted as special revenue funds	(2,473,055)	(3,111,940)
Prior-year prepaid items	(1,000,000)	
Schedule of Revenue, Expenditures and Changes in Fund Balances – Budget and Actual - General Fund	69,166,851	56,182,069

NOTE 2 – PENSION AND OPEB PLAN SCHEDULES

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

Factors that Affect Trends. The actuarial assumptions used in the June 30, 2017, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. 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, 2017, actuarial valuation.

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

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GOVERNMENTAL FUNDS

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2019

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and investments	\$ 16,129,183	\$ 5,242,264	\$ 21,371,447
Deposits	202,162		202,162
Due from governmental entities	<u>3,076,330</u>		<u>3,076,330</u>
Total assets	<u><u>\$ 19,407,675</u></u>	<u><u>\$ 5,242,264</u></u>	<u><u>\$ 24,649,939</u></u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 536,428	\$ 52,060	\$ 588,488
Construction contracts payable		20,651	20,651
Due to other funds	852,237		852,237
Accrued payroll and employee benefits	2,240,461		2,240,461
Unearned revenues	<u>54,165</u>		<u>54,165</u>
Total liabilities	<u><u>3,683,291</u></u>	<u><u>72,711</u></u>	<u><u>3,756,002</u></u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>1,484,809</u>		<u>1,484,809</u>
Fund balances (deficits):			
Restricted	15,724,384	5,169,553	20,893,937
Unassigned	<u>(1,484,809)</u>		<u>(1,484,809)</u>
Total fund balances	<u><u>14,239,575</u></u>	<u><u>5,169,553</u></u>	<u><u>19,409,128</u></u>
 Total liabilities, deferred inflows of resources and fund balances	 <u><u>\$ 19,407,675</u></u>	 <u><u>\$ 5,242,264</u></u>	 <u><u>\$ 24,649,939</u></u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2019

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
Revenues:			
Other local	\$ 3,451,289	\$ 264,303	\$ 3,715,592
Property taxes		7,499,909	7,499,909
State aid and grants	7,755,156	274,909	8,030,065
Federal aid, grants and reimbursements	8,589,804		8,589,804
Total revenues	19,796,249	8,039,121	27,835,370
Expenditures:			
Current -			
Instruction	7,572,896		7,572,896
Support services - students and staff	2,770,657		2,770,657
Support services - administration	161,907		161,907
Operation and maintenance of plant services	674,360		674,360
Student transportation services	29,396		29,396
Operation of non-instructional services	4,955,321		4,955,321
Capital outlay	726,185	6,947,555	7,673,740
Debt service -			
Principal retirement		140,232	140,232
Interest and fiscal charges		3,511	3,511
Total expenditures	16,890,722	7,091,298	23,982,020
Excess (deficiency) of revenues over expenditures	2,905,527	947,823	3,853,350
Other financing sources (uses):			
Transfers out	(144,126)		(144,126)
Capital lease agreements		419,066	419,066
Total other financing sources (uses)	(144,126)	419,066	274,940
Changes in fund balances	2,761,401	1,366,889	4,128,290
Fund balances, beginning of year	11,478,174	3,802,664	15,280,838
Fund balances, end of year	\$ 14,239,575	\$ 5,169,553	\$ 19,409,128

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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.

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

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

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

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

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

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

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

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

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

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

Career and Technical Education and Vocational Education Projects - 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.

Grants and Gifts to Teachers - to account for grants and gifts under \$1,500 received from private sources that are designated for use by a teacher for instructional purposes.

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>County, City, and Town Grants</u>
<u>ASSETS</u>			
Cash and investments	\$ 5,844,984	\$ 1,797,179	\$ 10,597
Deposits			
Due from governmental entities	<u>1,113,062</u>	<u>242,855</u>	
Total assets	<u><u>\$ 6,958,046</u></u>	<u><u>\$ 2,040,034</u></u>	<u><u>\$ 10,597</u></u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits	1,859,375		
Unearned revenues			
Total liabilities	<u><u>1,859,375</u></u>		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	5,098,671	2,040,034	10,597
Unassigned			
Total fund balances	<u><u>5,098,671</u></u>	<u><u>2,040,034</u></u>	<u><u>10,597</u></u>
 Total liabilities, deferred inflows of resources and fund balances	 <u><u>\$ 6,958,046</u></u>	 <u><u>\$ 2,040,034</u></u>	 <u><u>\$ 10,597</u></u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>
\$	\$ 48,301	\$	\$	\$ 85,621	\$
1,064,492	6,716	23,513	12,863		134
<u>\$ 1,064,492</u>	<u>\$ 55,017</u>	<u>\$ 23,513</u>	<u>\$ 12,863</u>	<u>\$ 85,621</u>	<u>\$ 134</u>
\$ 382,980	\$ 30,098	\$	\$	\$	\$
507,624		23,513	12,863		134
173,888	24,919			34,444	
				51,177	
<u>1,064,492</u>	<u>55,017</u>	<u>23,513</u>	<u>12,863</u>	<u>85,621</u>	<u>134</u>
<u>1,064,492</u>	<u>6,716</u>	<u>23,513</u>	<u>12,863</u>		<u>134</u>
<u>(1,064,492)</u>	<u>(6,716)</u>	<u>(23,513)</u>	<u>(12,863)</u>		<u>(134)</u>
<u>(1,064,492)</u>	<u>(6,716)</u>	<u>(23,513)</u>	<u>(12,863)</u>		<u>(134)</u>
<u>\$ 1,064,492</u>	<u>\$ 55,017</u>	<u>\$ 23,513</u>	<u>\$ 12,863</u>	<u>\$ 85,621</u>	<u>\$ 134</u>

(Continued)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019**

	<u>Vocational Education</u>	<u>Homeless Education</u>	<u>E-Rate</u>
<u>ASSETS</u>			
Cash and investments	\$	\$ 6,454	\$ 524,646
Deposits			
Due from governmental entities	<u>54,436</u>	<u>15,772</u>	<u>159,962</u>
Total assets	<u><u>\$ 54,436</u></u>	<u><u>\$ 22,226</u></u>	<u><u>\$ 684,608</u></u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$ 6,454	\$
Due to other funds	54,436	15,772	
Accrued payroll and employee benefits			
Unearned revenues			
Total liabilities	<u>54,436</u>	<u>22,226</u>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>54,436</u>	<u>15,772</u>	
Fund balances (deficits):			
Restricted			684,608
Unassigned	<u>(54,436)</u>	<u>(15,772)</u>	
Total fund balances	<u><u>(54,436)</u></u>	<u><u>(15,772)</u></u>	<u>684,608</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u><u>\$ 54,436</u></u>	 <u><u>\$ 22,226</u></u>	 <u><u>\$ 684,608</u></u>

<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>Gifted</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>
\$ 132,073	\$ 2,988	\$ 12,391	\$ 91,454	\$ 125,964	\$
<u>\$ 132,073</u>	<u>\$ 2,988</u>	<u>\$ 12,391</u>	<u>\$ 91,454</u>	<u>\$ 125,964</u>	<u>306,883</u>
					<u>\$ 306,883</u>
		\$ 12,391	\$	\$	\$ 68,988
					237,895
	2,988				
	<u>2,988</u>	<u>12,391</u>			<u>306,883</u>
					<u>306,883</u>
132,073			91,454	125,964	
<u>132,073</u>			<u>91,454</u>	<u>125,964</u>	<u>(306,883)</u>
					<u>(306,883)</u>
<u>\$ 132,073</u>	<u>\$ 2,988</u>	<u>\$ 12,391</u>	<u>\$ 91,454</u>	<u>\$ 125,964</u>	<u>\$ 306,883</u>

(Continued)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
 COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2019**

	Food Service	Civic Center	Community School
<u>ASSETS</u>			
Cash and investments	\$ 2,886,311	\$ 610,066	\$ 138,548
Deposits	202,162		
Due from governmental entities	75,642		
Total assets	\$ 3,164,115	\$ 610,066	\$ 138,548
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 30,265	\$ 5,252	\$
Due to other funds			
Accrued payroll and employee benefits	27,144	27,519	93,172
Unearned revenues			
Total liabilities	57,409	32,771	93,172
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	3,106,706	577,295	45,376
Unassigned			
Total fund balances	3,106,706	577,295	45,376
 Total liabilities, deferred inflows of resources and fund balances	 \$ 3,164,115	 \$ 610,066	 \$ 138,548

<u>Extracurricular Activities Fees Tax Credit</u>	<u>Gifts and Donations</u>	<u>Career, Technical and Vocational Education</u>	<u>Fingerprint</u>	<u>Textbooks</u>	<u>Grants and Gifts to Teachers</u>
\$ 305,361	\$ 669,683	\$ 25,887	\$ 8,690	\$ 51,480	\$ 4,430
<u>\$ 305,361</u>	<u>\$ 669,683</u>	<u>\$ 25,887</u>	<u>\$ 8,690</u>	<u>\$ 51,480</u>	<u>\$ 4,430</u>
\$	\$	\$	\$	\$	\$
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
305,361	669,683	25,887	8,690	51,480	4,430
<u>305,361</u>	<u>669,683</u>	<u>25,887</u>	<u>8,690</u>	<u>51,480</u>	<u>4,430</u>
<u>\$ 305,361</u>	<u>\$ 669,683</u>	<u>\$ 25,887</u>	<u>\$ 8,690</u>	<u>\$ 51,480</u>	<u>\$ 4,430</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	Career Technical Education	Totals
<u>ASSETS</u>		
Cash and investments	\$ 2,746,075	\$ 16,129,183
Deposits		202,162
Due from governmental entities		3,076,330
Total assets	\$ 2,746,075	\$ 19,407,675
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>		
Liabilities:		
Accounts payable	\$	\$ 536,428
Due to other funds		852,237
Accrued payroll and employee benefits		2,240,461
Unearned revenues		54,165
Total liabilities	\$	\$ 3,683,291
Deferred inflows of resources:		
Unavailable revenues - intergovernmental		1,484,809
Fund balances (deficits):		
Restricted	2,746,075	15,724,384
Unassigned		(1,484,809)
Total fund balances	2,746,075	14,239,575
 Total liabilities, deferred inflows of resources and fund balances	 \$ 2,746,075	 \$ 19,407,675

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Classroom Site	Instructional Improvement	County, City, and Town Grants
Revenues:			
Other local	\$ 94,292	\$	\$ 21,970
State aid and grants	6,678,366	545,844	
Federal aid, grants and reimbursements			
Total revenues	6,772,658	545,844	21,970
Expenditures:			
Current -			
Instruction	4,611,028	172,460	11,105
Support services - students and staff	368,622		
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services		76,613	
Capital outlay			361
Total expenditures	4,979,650	249,073	11,466
Excess (deficiency) of revenues over expenditures	1,793,008	296,771	10,504
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	1,793,008	296,771	10,504
Fund balances (deficits), beginning of year	3,305,663	1,743,263	93
Fund balances (deficits), end of year	\$ 5,098,671	\$ 2,040,034	\$ 10,597

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Limited English & Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>
\$	\$	\$	\$	\$	\$
<u>1,653,502</u>	<u>265,355</u>	<u>47,801</u>	<u>4,412</u>	<u>1,527,417</u>	<u>3,956</u>
<u>1,653,502</u>	<u>265,355</u>	<u>47,801</u>	<u>4,412</u>	<u>1,527,417</u>	<u>3,956</u>
1,433,950		54,480	5,120	456,640	2,008
827,785	247,397	7,671	8,617	784,416	1,744
33,414	15,380	170		5,526	
712			490		
<u>205,840</u>	<u>1,664</u>			<u>186,633</u>	
<u>2,501,701</u>	<u>264,441</u>	<u>62,321</u>	<u>14,227</u>	<u>1,433,215</u>	<u>3,752</u>
<u>(848,199)</u>	<u>914</u>	<u>(14,520)</u>	<u>(9,815)</u>	<u>94,202</u>	<u>204</u>
<u>(60,251)</u>	<u>(7,630)</u>	<u>(1,275)</u>	<u>(362)</u>	<u>(56,408)</u>	<u>(163)</u>
<u>(60,251)</u>	<u>(7,630)</u>	<u>(1,275)</u>	<u>(362)</u>	<u>(56,408)</u>	<u>(163)</u>
<u>(908,450)</u>	<u>(6,716)</u>	<u>(15,795)</u>	<u>(10,177)</u>	<u>37,794</u>	<u>41</u>
<u>(156,042)</u>		<u>(7,718)</u>	<u>(2,686)</u>	<u>(37,794)</u>	<u>(175)</u>
<u>\$ (1,064,492)</u>	<u>\$ (6,716)</u>	<u>\$ (23,513)</u>	<u>\$ (12,863)</u>	<u>\$</u>	<u>\$ (134)</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Vocational Education	Homeless Education	E-Rate
Revenues:			
Other local	\$	\$	\$ 12,731
State aid and grants			
Federal aid, grants and reimbursements	673,457	10,841	210,030
Total revenues	673,457	10,841	222,761
Expenditures:			
Current -			
Instruction	194,284	6,929	267,053
Support services - students and staff	269,274	10,846	
Support services - administration	17,903		34,812
Operation and maintenance of plant services			
Student transportation services	2,338	5,609	
Operation of non-instructional services			
Capital outlay	153,181		105,931
Total expenditures	636,980	23,384	407,796
Excess (deficiency) of revenues over expenditures	36,477	(12,543)	(185,035)
Other financing sources (uses):			
Transfers out	(17,694)	(343)	
Total other financing sources (uses)	(17,694)	(343)	
Changes in fund balances	18,783	(12,886)	(185,035)
Fund balances (deficits), beginning of year	(73,219)	(2,886)	869,643
Fund balances (deficits), end of year	\$ (54,436)	\$ (15,772)	\$ 684,608

<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>Gifted</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>
\$	\$	\$	\$	\$	\$
	204,426	11,835	68,958	73,112	172,615
<u>127,848</u>	<u>204,426</u>	<u>11,835</u>	<u>68,958</u>	<u>73,112</u>	<u>172,615</u>
<u>127,848</u>					
1,794	190,011	11,835	26,136		
	14,415		268		440,113
<u>1,794</u>	<u>204,426</u>	<u>11,835</u>	<u>26,404</u>		<u>440,113</u>
<u>126,054</u>			<u>42,554</u>	<u>73,112</u>	<u>(267,498)</u>
<u>126,054</u>			<u>42,554</u>	<u>73,112</u>	<u>(267,498)</u>
6,019			48,900	52,852	(39,385)
<u>\$ 132,073</u>	<u>\$</u>	<u>\$</u>	<u>\$ 91,454</u>	<u>\$ 125,964</u>	<u>\$ (306,883)</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Food Service	Civic Center	Community School
Revenues:			
Other local	\$ 1,444,904	\$ 276,230	\$ 65,202
State aid and grants			
Federal aid, grants and reimbursements	4,065,185		
Total revenues	5,510,089	276,230	65,202
Expenditures:			
Current -			
Instruction			116,405
Support services - students and staff			3,649
Support services - administration	10,548		36,469
Operation and maintenance of plant services	219,975		
Student transportation services			
Operation of non-instructional services	4,656,756	221,952	
Capital outlay	29,533		
Total expenditures	4,916,812	221,952	156,523
Excess (deficiency) of revenues over expenditures	593,277	54,278	(91,321)
Other financing sources (uses):			
Transfers out			
Total other financing sources (uses)			
Changes in fund balances	593,277	54,278	(91,321)
Fund balances (deficits), beginning of year	2,513,429	523,017	136,697
Fund balances, end of year	\$ 3,106,706	\$ 577,295	\$ 45,376

Extracurricular Activities Fees Tax Credit	Gifts and Donations	Career, Technical and Vocational Education	Fingerprint	Textbooks	Grants and Gifts to Teachers
\$ 73,915	\$ 162,070	\$ 31,128	\$ 1,128	\$ 8,702	\$ 799
<u>73,915</u>	<u>162,070</u>	<u>31,128</u>	<u>1,128</u>	<u>8,702</u>	<u>799</u>
41,556	30,358	25,114		16,056	
6,971	11,351	1,394		2,073	
	5,931				
4,431	1,237	136			
8,271	5,653				
<u>61,229</u>	<u>54,530</u>	<u>26,644</u>		<u>18,129</u>	
<u>12,686</u>	<u>107,540</u>	<u>4,484</u>	<u>1,128</u>	<u>(9,427)</u>	<u>799</u>
<u>12,686</u>	<u>107,540</u>	<u>4,484</u>	<u>1,128</u>	<u>(9,427)</u>	<u>799</u>
292,675	562,143	21,403	7,562	60,907	3,631
<u>\$ 305,361</u>	<u>\$ 669,683</u>	<u>\$ 25,887</u>	<u>\$ 8,690</u>	<u>\$ 51,480</u>	<u>\$ 4,430</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Career Technical Education	Totals
Revenues:		
Other local	\$ 1,258,218	\$ 3,451,289
State aid and grants		7,755,156
Federal aid, grants and reimbursements		8,589,804
Total revenues	1,258,218	19,796,249
Expenditures:		
Current -		
Instruction	88,585	7,572,896
Support services - students and staff	29,962	2,770,657
Support services - administration	360	161,907
Operation and maintenance of plant services	14,272	674,360
Student transportation services	28	29,396
Operation of non-instructional services		4,955,321
Capital outlay	29,118	726,185
Total expenditures	162,325	16,890,722
Excess (deficiency) of revenues over expenditures	1,095,893	2,905,527
Other financing sources (uses):		
Transfers out		(144,126)
Total other financing sources (uses)		(144,126)
Changes in fund balances	1,095,893	2,761,401
Fund balances (deficits), beginning of year	1,650,182	11,478,174
Fund balances, end of year	\$ 2,746,075	\$ 14,239,575

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Classroom Site		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 94,292	\$ 94,292
State aid and grants		6,678,366	6,678,366
Federal aid, grants and reimbursements			
Total revenues	9,963,030	6,772,658	6,772,658
Expenditures:			
Current -			
Instruction	8,834,205	4,611,028	4,223,177
Support services - students and staff	1,128,825	368,622	760,203
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	9,963,030	4,979,650	4,983,380
Excess (deficiency) of revenues over expenditures	(9,963,030)	1,793,008	11,756,038
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	(9,963,030)	1,793,008	11,756,038
Fund balances (deficits), beginning of year		3,305,663	3,305,663
Fund balances (deficits), end of year	\$ (9,963,030)	\$ 5,098,671	\$ 15,061,701

Instructional Improvement			County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 21,970	\$ 21,970
	545,844	545,844			
	<u>545,844</u>	<u>545,844</u>		<u>21,970</u>	<u>21,970</u>
300,000	172,460	127,540	8,000	11,105	(3,105)
	76,613	(76,613)			
<u>300,000</u>	<u>249,073</u>	<u>50,927</u>	<u>8,000</u>	<u>361</u>	<u>(361)</u>
<u>(300,000)</u>	<u>296,771</u>	<u>596,771</u>	<u>(8,000)</u>	<u>11,466</u>	<u>(3,466)</u>
<u>(300,000)</u>	<u>296,771</u>	<u>596,771</u>	<u>(8,000)</u>	<u>10,504</u>	<u>18,504</u>
	1,743,263	1,743,263		93	93
<u>\$ (300,000)</u>	<u>\$ 2,040,034</u>	<u>\$ 2,340,034</u>	<u>\$ (8,000)</u>	<u>\$ 10,597</u>	<u>\$ 18,597</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Title I Grants		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		1,653,502	1,653,502
Total revenues		1,653,502	1,653,502
Expenditures:			
Current -			
Instruction	2,000,000	1,433,950	566,050
Support services - students and staff	1,000,000	827,785	172,215
Support services - administration		33,414	(33,414)
Operation and maintenance of plant services			
Student transportation services		712	(712)
Operation of non-instructional services			
Capital outlay		205,840	(205,840)
Total expenditures	3,000,000	2,501,701	498,299
Excess (deficiency) of revenues over expenditures	(3,000,000)	(848,199)	2,151,801
Other financing sources (uses):			
Transfers in			
Transfers out		(60,251)	(60,251)
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		(60,251)	(60,251)
Changes in fund balances	(3,000,000)	(908,450)	2,091,550
Fund balances (deficits), beginning of year		(156,042)	(156,042)
Fund balances (deficits), end of year	\$ (3,000,000)	\$ (1,064,492)	\$ 1,935,508

<u>Professional Development and Technology Grants</u>			<u>Limited English & Immigrant Students</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	265,355	265,355		47,801	47,801
	<u>265,355</u>	<u>265,355</u>		<u>47,801</u>	<u>47,801</u>
350,000	247,397	102,603	60,000	54,480	5,520
	15,380	(15,380)		7,671	(7,671)
				170	(170)
	1,664	(1,664)			
<u>350,000</u>	<u>264,441</u>	<u>85,559</u>	<u>60,000</u>	<u>62,321</u>	<u>(2,321)</u>
<u>(350,000)</u>	<u>914</u>	<u>350,914</u>	<u>(60,000)</u>	<u>(14,520)</u>	<u>45,480</u>
	(7,630)	(7,630)		(1,275)	(1,275)
	<u>(7,630)</u>	<u>(7,630)</u>		<u>(1,275)</u>	<u>(1,275)</u>
<u>(350,000)</u>	<u>(6,716)</u>	<u>343,284</u>	<u>(60,000)</u>	<u>(15,795)</u>	<u>44,205</u>
				(7,718)	(7,718)
<u>\$ (350,000)</u>	<u>\$ (6,716)</u>	<u>\$ 343,284</u>	<u>\$ (60,000)</u>	<u>\$ (23,513)</u>	<u>\$ 36,487</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Indian Education		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		4,412	4,412
Total revenues		4,412	4,412
Expenditures:			
Current -			
Instruction		5,120	(5,120)
Support services - students and staff	15,000	8,617	6,383
Support services - administration			
Operation and maintenance of plant services			
Student transportation services		490	(490)
Operation of non-instructional services			
Capital outlay			
Total expenditures	15,000	14,227	773
Excess (deficiency) of revenues over expenditures	(15,000)	(9,815)	5,185
Other financing sources (uses):			
Transfers in			
Transfers out		(362)	(362)
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		(362)	(362)
Changes in fund balances	(15,000)	(10,177)	4,823
Fund balances (deficits), beginning of year		(2,686)	(2,686)
Fund balances (deficits), end of year	\$ (15,000)	\$ (12,863)	\$ 2,137

Special Education Grants			Johnson O'Malley		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	1,527,417	1,527,417		3,956	3,956
	1,527,417	1,527,417		3,956	3,956
1,900,000	456,640	(456,640)	8,000	2,008	5,992
	784,416	1,115,584		1,744	(1,744)
	5,526	(5,526)			
	186,633	(186,633)			
1,900,000	1,433,215	466,785	8,000	3,752	4,248
(1,900,000)	94,202	1,994,202	(8,000)	204	8,204
	(56,408)	(56,408)		(163)	(163)
	(56,408)	(56,408)		(163)	(163)
(1,900,000)	37,794	1,937,794	(8,000)	41	8,041
	(37,794)	(37,794)		(175)	(175)
\$ (1,900,000)	\$	\$ 1,900,000	\$ (8,000)	\$ (134)	\$ 7,866

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		673,457	673,457
Total revenues		673,457	673,457
Expenditures:			
Current -			
Instruction		194,284	(194,284)
Support services - students and staff	900,000	269,274	630,726
Support services - administration		17,903	(17,903)
Operation and maintenance of plant services			
Student transportation services		2,338	(2,338)
Operation of non-instructional services			
Capital outlay		153,181	(153,181)
Total expenditures	900,000	636,980	263,020
Excess (deficiency) of revenues over expenditures	(900,000)	36,477	936,477
Other financing sources (uses):			
Transfers in			
Transfers out		(17,694)	(17,694)
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)		(17,694)	(17,694)
Changes in fund balances	(900,000)	18,783	918,783
Fund balances (deficits), beginning of year		(73,219)	(73,219)
Fund balances (deficits), end of year	\$ (900,000)	\$ (54,436)	\$ 845,564

Homeless Education			Medicaid Reimbursement		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	10,841	10,841			
	10,841	10,841			
25,000	6,929	(6,929)	886		886
	10,846	14,154			
	5,609	(5,609)			
25,000	23,384	1,616	886		886
(25,000)	(12,543)	12,457	(886)		886
	(343)	(343)			
	(343)	(343)			
(25,000)	(12,886)	12,114	(886)		886
	(2,886)	(2,886)		6,856	6,856
\$ (25,000)	\$ (15,772)	\$ 9,228	\$ (886)	\$ 6,856	\$ 7,742

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	E-Rate		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 12,731	\$ 12,731
State aid and grants			
Federal aid, grants and reimbursements		210,030	210,030
Total revenues		<u>222,761</u>	<u>222,761</u>
Expenditures:			
Current -			
Instruction	800,000	267,053	532,947
Support services - students and staff			
Support services - administration		34,812	(34,812)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		105,931	(105,931)
Total expenditures	<u>800,000</u>	<u>407,796</u>	<u>392,204</u>
Excess (deficiency) of revenues over expenditures	<u>(800,000)</u>	<u>(185,035)</u>	<u>614,965</u>
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances	<u>(800,000)</u>	<u>(185,035)</u>	<u>614,965</u>
Fund balances (deficits), beginning of year		869,643	869,643
Fund balances (deficits), end of year	<u>\$ (800,000)</u>	<u>\$ 684,608</u>	<u>\$ 1,484,608</u>

<u>Other Federal Projects</u>			<u>State Vocational Education</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	127,848	127,848		204,426	204,426
	<u>127,848</u>	<u>127,848</u>		<u>204,426</u>	<u>204,426</u>
150,000	1,794	148,206	200,000	190,011	9,989
				14,415	(14,415)
<u>150,000</u>	<u>1,794</u>	<u>148,206</u>	<u>200,000</u>	<u>204,426</u>	<u>(4,426)</u>
<u>(150,000)</u>	<u>126,054</u>	<u>276,054</u>	<u>(200,000)</u>		<u>200,000</u>
<u>(150,000)</u>	<u>126,054</u>	<u>276,054</u>	<u>(200,000)</u>		<u>200,000</u>
	6,019	6,019			
<u>\$ (150,000)</u>	<u>\$ 132,073</u>	<u>\$ 282,073</u>	<u>\$ (200,000)</u>	<u>\$</u>	<u>\$ 200,000</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Gifted		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants		11,835	11,835
Federal aid, grants and reimbursements			
Total revenues		<u>11,835</u>	<u>11,835</u>
Expenditures:			
Current -			
Instruction		11,835	(11,835)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures		<u>11,835</u>	<u>(11,835)</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances			
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

College Credit Exam Incentives			Results-based Funding		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 68,958	\$ 68,958	\$	\$ 73,112	\$ 73,112
	<u>68,958</u>	<u>68,958</u>		<u>73,112</u>	<u>73,112</u>
10,000	26,136 268	(16,136) (268)	50,000		50,000
<u>10,000</u>	<u>26,404</u>	<u>(16,404)</u>	<u>50,000</u>		<u>50,000</u>
<u>(10,000)</u>	<u>42,554</u>	<u>52,554</u>	<u>(50,000)</u>	<u>73,112</u>	<u>123,112</u>
<u>(10,000)</u>	<u>42,554</u>	<u>52,554</u>	<u>(50,000)</u>	<u>73,112</u>	<u>123,112</u>
	48,900	48,900		52,852	52,852
<u>\$ (10,000)</u>	<u>\$ 91,454</u>	<u>\$ 101,454</u>	<u>\$ (50,000)</u>	<u>\$ 125,964</u>	<u>\$ 175,964</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Other State Projects		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants		172,615	172,615
Federal aid, grants and reimbursements			
Total revenues	550,000	440,113	109,887
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	550,000	440,113	109,887
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	550,000	440,113	109,887
Excess (deficiency) of revenues over expenditures	(550,000)	(267,498)	282,502
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)	(550,000)	(267,498)	282,502
Changes in fund balances	(550,000)	(267,498)	282,502
Fund balances (deficits), beginning of year		(39,385)	(39,385)
Fund balances (deficits), end of year	\$ (550,000)	\$ (306,883)	\$ 243,117

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 72,582	\$ 72,582	\$	\$ 1,444,904	\$ 1,444,904
				4,065,185	4,065,185
	<u>72,582</u>	<u>72,582</u>		<u>5,510,089</u>	<u>5,510,089</u>
				10,548	(10,548)
				219,975	(219,975)
			5,500,000	4,656,756	843,244
<u>780,000</u>	<u>712,769</u>	<u>67,231</u>		<u>29,533</u>	<u>(29,533)</u>
<u>780,000</u>	<u>712,769</u>	<u>67,231</u>	<u>5,500,000</u>	<u>4,916,812</u>	<u>583,188</u>
<u>(780,000)</u>	<u>(640,187)</u>	<u>139,813</u>	<u>(5,500,000)</u>	<u>593,277</u>	<u>6,093,277</u>
	71,964	71,964			
	<u>71,964</u>	<u>71,964</u>			
<u>(780,000)</u>	<u>(568,223)</u>	<u>211,777</u>	<u>(5,500,000)</u>	<u>593,277</u>	<u>6,093,277</u>
	605,431	605,431		2,513,429	2,513,429
<u>\$ (780,000)</u>	<u>\$ 37,208</u>	<u>\$ 817,208</u>	<u>\$ (5,500,000)</u>	<u>\$ 3,106,706</u>	<u>\$ 8,606,706</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Civic Center		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 276,230	\$ 276,230
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	650,000	276,230	276,230
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services	650,000	221,952	428,048
Capital outlay			
Total expenditures	650,000	221,952	428,048
Excess (deficiency) of revenues over expenditures	(650,000)	54,278	704,278
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)	(650,000)	54,278	704,278
Changes in fund balances	(650,000)	54,278	704,278
Fund balances (deficits), beginning of year		523,017	523,017
Fund balances (deficits), end of year	\$ (650,000)	\$ 577,295	\$ 1,227,295

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 65,202	\$ 65,202	\$	\$ 1,063,109	\$ 1,063,109
	<u>65,202</u>	<u>65,202</u>		<u>1,063,109</u>	<u>1,063,109</u>
300,000	116,405	183,595	2,800,000	751,954	2,048,046
	3,649	(3,649)		16,382	(16,382)
	36,469	(36,469)		9,637	(9,637)
				187,889	(187,889)
				14,624	(14,624)
				92,100	(92,100)
				71,210	(71,210)
<u>300,000</u>	<u>156,523</u>	<u>143,477</u>	<u>2,800,000</u>	<u>1,143,796</u>	<u>1,656,204</u>
<u>(300,000)</u>	<u>(91,321)</u>	<u>208,679</u>	<u>(2,800,000)</u>	<u>(80,687)</u>	<u>2,719,313</u>
<u>(300,000)</u>	<u>(91,321)</u>	<u>208,679</u>	<u>(2,800,000)</u>	<u>(80,687)</u>	<u>2,719,313</u>
	136,697	136,697		880,756	880,756
<u>\$ (300,000)</u>	<u>\$ 45,376</u>	<u>\$ 345,376</u>	<u>\$ (2,800,000)</u>	<u>\$ 800,069</u>	<u>\$ 3,600,069</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 73,915	\$ 73,915
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	400,000	73,915	73,915
Expenditures:			
Current -			
Instruction	400,000	41,556	358,444
Support services - students and staff		6,971	(6,971)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services		4,431	(4,431)
Operation of non-instructional services			
Capital outlay		8,271	(8,271)
Total expenditures	400,000	61,229	338,771
Excess (deficiency) of revenues over expenditures	(400,000)	12,686	412,686
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)	-	-	-
Changes in fund balances	(400,000)	12,686	412,686
Fund balances (deficits), beginning of year		292,675	292,675
Fund balances (deficits), end of year	\$ (400,000)	\$ 305,361	\$ 705,361

Gifts and Donations			Career, Technical and Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 162,070	\$ 162,070	\$	\$ 31,128	\$ 31,128
	<u>162,070</u>	<u>162,070</u>		<u>31,128</u>	<u>31,128</u>
200,000	30,358	169,642	25,000	25,114	(114)
	11,351	(11,351)			
	5,931	(5,931)		1,394	(1,394)
	1,237	(1,237)		136	(136)
	<u>5,653</u>	<u>(5,653)</u>			
<u>200,000</u>	<u>54,530</u>	<u>145,470</u>	<u>25,000</u>	<u>26,644</u>	<u>(1,644)</u>
<u>(200,000)</u>	<u>107,540</u>	<u>307,540</u>	<u>(25,000)</u>	<u>4,484</u>	<u>29,484</u>
<u>(200,000)</u>	<u>107,540</u>	<u>307,540</u>	<u>(25,000)</u>	<u>4,484</u>	<u>29,484</u>
	562,143	562,143		21,403	21,403
<u>\$ (200,000)</u>	<u>\$ 669,683</u>	<u>\$ 869,683</u>	<u>\$ (25,000)</u>	<u>\$ 25,887</u>	<u>\$ 50,887</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Fingerprint		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 1,128	\$ 1,128
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		1,128	1,128
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures			
Excess (deficiency) of revenues over expenditures		1,128	1,128
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances		1,128	1,128
Fund balances (deficits), beginning of year		7,562	7,562
Fund balances (deficits), end of year	\$	\$ 8,690	\$ 8,690

Insurance Proceeds			Textbooks		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 8,702	\$ 8,702
				8,702	8,702
700,000		700,000	80,000	16,056 2,073	63,944 (2,073)
<u>700,000</u>		<u>700,000</u>	<u>80,000</u>	<u>18,129</u>	<u>61,871</u>
<u>(700,000)</u>		<u>700,000</u>	<u>(80,000)</u>	<u>(9,427)</u>	<u>70,573</u>
	<u>132,512</u>	<u>132,512</u>			
	<u>132,512</u>	<u>132,512</u>			
<u>(700,000)</u>	<u>132,512</u>	<u>832,512</u>	<u>(80,000)</u>	<u>(9,427)</u>	<u>70,573</u>
	607,182	607,182		60,907	60,907
<u>\$ (700,000)</u>	<u>\$ 739,694</u>	<u>\$ 1,439,694</u>	<u>\$ (80,000)</u>	<u>\$ 51,480</u>	<u>\$ 131,480</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Litigation Recovery		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 19,633	\$ 19,633
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		19,633	19,633
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures			
Excess (deficiency) of revenues over expenditures		19,633	19,633
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances		19,633	19,633
Fund balances (deficits), beginning of year		114,976	114,976
Fund balances (deficits), end of year	\$	\$ 134,609	\$ 134,609

Indirect Costs			Grants and Gifts to Teachers		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 88,149	\$ 88,149	\$	\$ 799	\$ 799
	<u>88,149</u>	<u>88,149</u>		<u>799</u>	<u>799</u>
600,000	64,947	(64,947)	6,000		6,000
	280,118	319,882			
	266,611	(266,611)			
	<u>4,814</u>	<u>(4,814)</u>			
<u>600,000</u>	<u>616,490</u>	<u>(16,490)</u>	<u>6,000</u>		<u>6,000</u>
<u>(600,000)</u>	<u>(528,341)</u>	<u>71,659</u>	<u>(6,000)</u>	<u>799</u>	<u>6,799</u>
	144,126	144,126			
	<u>144,126</u>	<u>144,126</u>			
<u>(600,000)</u>	<u>(384,215)</u>	<u>215,785</u>	<u>(6,000)</u>	<u>799</u>	<u>6,799</u>
	1,777,514	1,777,514		3,631	3,631
<u>\$ (600,000)</u>	<u>\$ 1,393,299</u>	<u>\$ 1,993,299</u>	<u>\$ (6,000)</u>	<u>\$ 4,430</u>	<u>\$ 10,430</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2019

	Advertisement		Variance - Positive (Negative)
	Budget	Non-GAAP Actual	
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues			
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures			
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
Insurance recoveries			
Total other financing sources (uses)			
Changes in fund balances			
Fund balances (deficits), beginning of year		205	205
Fund balances (deficits), end of year	\$	\$ 205	\$ 205

Career Technical Education			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,258,218	\$ 1,258,218	\$	\$ 4,694,762	\$ 4,694,762
				7,755,156	7,755,156
				8,589,804	8,589,804
	<u>1,258,218</u>	<u>1,258,218</u>		<u>21,039,722</u>	<u>21,039,722</u>
1,500,000	88,585	1,411,415	18,232,091	8,389,797	9,842,294
	29,962	(29,962)	6,118,825	3,067,157	3,051,668
	360	(360)		438,155	(438,155)
	14,272	(14,272)	550,000	862,249	(312,249)
	28	(28)		44,020	(44,020)
	29,118	(29,118)	6,150,000	5,047,421	1,102,579
	<u>162,325</u>	<u>1,337,675</u>	<u>780,000</u>	<u>1,514,978</u>	<u>(734,978)</u>
<u>1,500,000</u>	<u>1,095,893</u>	<u>2,595,893</u>	<u>31,830,916</u>	<u>19,363,777</u>	<u>12,467,139</u>
(1,500,000)	1,095,893	2,595,893	(31,830,916)	1,675,945	33,506,861
				144,126	144,126
				(144,126)	(144,126)
				71,964	71,964
				<u>132,512</u>	<u>132,512</u>
				<u>204,476</u>	<u>204,476</u>
(1,500,000)	1,095,893	2,595,893	(31,830,916)	1,880,421	33,711,337
	1,650,182	1,650,182		15,471,094	15,471,094
<u>\$ (1,500,000)</u>	<u>\$ 2,746,075</u>	<u>\$ 4,246,075</u>	<u>\$ (31,830,916)</u>	<u>\$ 17,351,515</u>	<u>\$ 49,182,431</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.

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2019

	Debt Service		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 238,287	\$ 238,287
Property taxes		10,327,736	10,327,736
Total revenues		<u>10,566,023</u>	<u>10,566,023</u>
Expenditures:			
Debt service -			
Principal retirement	7,225,000	7,225,000	
Interest and fiscal charges	7,775,000	4,019,343	3,755,657
Total expenditures	<u>15,000,000</u>	<u>11,244,343</u>	<u>3,755,657</u>
Excess (deficiency) of revenues over expenditures	<u>(15,000,000)</u>	<u>(678,320)</u>	<u>14,321,680</u>
Other financing sources (uses):			
Transfers in		7,056,777	7,056,777
Total other financing sources (uses)		<u>7,056,777</u>	<u>7,056,777</u>
Changes in fund balances	<u>(15,000,000)</u>	<u>6,378,457</u>	<u>21,378,457</u>
Fund balances, beginning of year		493,265	493,265
Fund balances (deficits), end of year	<u>\$ (15,000,000)</u>	<u>\$ 6,871,722</u>	<u>\$ 21,871,722</u>

CAPITAL PROJECTS FUNDS

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

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

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

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

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

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

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

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2019

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Gifts and Donations - Capital</u>
<u>ASSETS</u>			
Cash and investments	\$ 1,388,557	\$ 3,816,762	\$ 1,543
Total assets	<u>\$ 1,388,557</u>	<u>\$ 3,816,762</u>	<u>\$ 1,543</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 52,060	\$ 20,651	\$
Construction contracts payable		20,651	
Total liabilities	<u>52,060</u>	<u>20,651</u>	
Fund balances:			
Restricted	1,336,497	3,796,111	1,543
Total fund balances	<u>1,336,497</u>	<u>3,796,111</u>	<u>1,543</u>
Total liabilities and fund balances	<u>\$ 1,388,557</u>	<u>\$ 3,816,762</u>	<u>\$ 1,543</u>

<u>Energy and Water Savings</u>	<u>Building Renewal Grant</u>	<u>Totals</u>
\$ 30,714	\$ 4,688	\$ 5,242,264
<u>\$ 30,714</u>	<u>\$ 4,688</u>	<u>\$ 5,242,264</u>
\$	\$	\$ 52,060
<u> </u>	<u> </u>	<u>20,651</u>
 	 	<u>72,711</u>
30,714	4,688	5,169,553
<u>30,714</u>	<u>4,688</u>	<u>5,169,553</u>
<u>\$ 30,714</u>	<u>\$ 4,688</u>	<u>\$ 5,242,264</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2019

	Unrestricted Capital Outlay	Adjacent Ways	Gifts and Donations - Capital
Revenues:			
Other local	\$ 241,391	\$ 8,146	\$
Property taxes		7,499,909	
State aid and grants			
Total revenues	241,391	7,508,055	
Expenditures:			
Capital outlay	1,697,303	4,693,026	
Debt service -			
Principal retirement	140,232		
Interest and fiscal charges	3,511		
Total expenditures	1,841,046	4,693,026	
Excess (deficiency) of revenues over expenditures	(1,599,655)	2,815,029	
Other financing sources (uses):			
Capital lease agreements	419,066		
Total other financing sources (uses)	419,066		
Changes in fund balances	(1,180,589)	2,815,029	
Fund balances, beginning of year	2,517,086	981,082	1,543
Fund balances, end of year	\$ 1,336,497	\$ 3,796,111	\$ 1,543

<u>Energy and Water Savings</u>	<u>Building Renewal Grant</u>	<u>Totals</u>
\$	\$ 14,766	\$ 264,303
		7,499,909
	274,909	274,909
	<u>289,675</u>	<u>8,039,121</u>
	557,226	6,947,555
		140,232
		3,511
	<u>557,226</u>	<u>7,091,298</u>
	<u>(267,551)</u>	<u>947,823</u>
		419,066
		<u>419,066</u>
	<u>(267,551)</u>	<u>1,366,889</u>
30,714	272,239	3,802,664
<u>\$ 30,714</u>	<u>\$ 4,688</u>	<u>\$ 5,169,553</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2019

	Unrestricted Capital Outlay		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 241,391	\$ 241,391
Property taxes			
State aid and grants			
Total revenues		241,391	241,391
Expenditures:			
Capital outlay	5,770,740	1,278,237	4,492,503
Debt service -			
Principal retirement	140,232	140,232	
Interest and fiscal charges	3,511	3,511	
Bond issuance costs			
Total expenditures	5,914,483	1,421,980	4,492,503
Excess (deficiency) of revenues over expenditures	(5,914,483)	(1,180,589)	4,733,894
Other financing sources (uses):			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Total other financing sources (uses)			
Changes in fund balances	(5,914,483)	(1,180,589)	4,733,894
Fund balances, beginning of year		2,517,086	2,517,086
Fund balances (deficits), end of year	\$ (5,914,483)	\$ 1,336,497	\$ 7,250,980

Adjacent Ways			Bond Building		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 8,146 7,499,909	\$ 8,146 7,499,909	\$	\$ 845,659	\$ 845,659
	<u>7,508,055</u>	<u>7,508,055</u>		<u>845,659</u>	<u>845,659</u>
7,500,000	4,693,026	2,806,974	68,400,000	86,313,007	(17,913,007)
<u>7,500,000</u>	<u>4,693,026</u>	<u>2,806,974</u>	<u>68,400,000</u>	<u>86,909,317</u>	<u>(18,509,317)</u>
<u>(7,500,000)</u>	<u>2,815,029</u>	<u>10,315,029</u>	<u>(68,400,000)</u>	<u>(86,063,658)</u>	<u>(17,663,658)</u>
				(7,056,777)	(7,056,777)
				58,475,000	58,475,000
				8,286,178	8,286,178
				<u>59,704,401</u>	<u>59,704,401</u>
<u>(7,500,000)</u>	<u>2,815,029</u>	<u>10,315,029</u>	<u>(68,400,000)</u>	<u>(26,359,257)</u>	<u>42,040,743</u>
	981,082	981,082		56,663,623	56,663,623
<u>\$ (7,500,000)</u>	<u>\$ 3,796,111</u>	<u>\$ 11,296,111</u>	<u>\$ (68,400,000)</u>	<u>\$ 30,304,366</u>	<u>\$ 98,704,366</u>

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TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2019

	Gifts and Donations - Capital		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
Property taxes			
State aid and grants			
Total revenues			
Expenditures:			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures			
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Total other financing sources (uses)			
Changes in fund balances			
Fund balances, beginning of year		1,543	1,543
Fund balances (deficits), end of year	\$	\$ 1,543	\$ 1,543

<u>Energy and Water Savings</u>			<u>Building Renewal Grant</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$ 14,766	\$ 14,766
				274,909	274,909
				289,675	289,675
30,000		30,000	600,000	557,226	42,774
<u>30,000</u>		<u>30,000</u>	<u>600,000</u>	<u>557,226</u>	<u>42,774</u>
<u>(30,000)</u>		<u>30,000</u>	<u>(600,000)</u>	<u>(267,551)</u>	<u>332,449</u>
<u>(30,000)</u>		<u>30,000</u>	<u>(600,000)</u>	<u>(267,551)</u>	<u>332,449</u>
	30,714	30,714		272,239	272,239
<u>\$ (30,000)</u>	<u>\$ 30,714</u>	<u>\$ 60,714</u>	<u>\$ (600,000)</u>	<u>\$ 4,688</u>	<u>\$ 604,688</u>

(Continued)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2019

	New School Facilities		Variance - Positive (Negative)
	Budget	Actual	
Revenues:			
Other local	\$	\$ 6,648	\$ 6,648
Property taxes			
State aid and grants		32,259,376	32,259,376
Total revenues		32,266,024	32,266,024
Expenditures:			
Capital outlay	32,300,000	32,259,376	40,624
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures	32,300,000	32,259,376	40,624
Excess (deficiency) of revenues over expenditures	(32,300,000)	6,648	32,306,648
Other financing sources (uses):			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
Total other financing sources (uses)			
Changes in fund balances	(32,300,000)	6,648	32,306,648
Fund balances, beginning of year		1,846	1,846
Fund balances (deficits), end of year	\$ (32,300,000)	\$ 8,494	\$ 32,308,494

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,116,610	\$ 1,116,610
	7,499,909	7,499,909
	<u>32,534,285</u>	<u>32,534,285</u>
	<u>41,150,804</u>	<u>41,150,804</u>
114,600,740	125,100,872	(10,500,132)
140,232	140,232	
3,511	3,511	
	596,310	(596,310)
<u>114,744,483</u>	<u>125,840,925</u>	<u>(11,096,442)</u>
<u>(114,744,483)</u>	<u>(84,690,121)</u>	<u>30,054,362</u>
	(7,056,777)	(7,056,777)
	58,475,000	58,475,000
	8,286,178	8,286,178
	<u>59,704,401</u>	<u>59,704,401</u>
<u>(114,744,483)</u>	<u>(24,985,720)</u>	<u>89,758,763</u>
	60,468,133	60,468,133
<u>\$ (114,744,483)</u>	<u>\$ 35,482,413</u>	<u>\$ 150,226,896</u>

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AGENCY FUNDS

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

Employee Insurance - to account for voluntary deductions temporarily held by the District as an agent.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
 COMBINING STATEMENT OF ASSETS AND LIABILITIES
 AGENCY FUNDS
 JUNE 30, 2019**

	<u>Student Activities</u>	<u>Employee Insurance</u>	<u>Totals</u>
<u>ASSETS</u>			
Cash and investments	\$ 810,922	\$ 388,942	\$ 1,199,864
Total assets	<u>\$ 810,922</u>	<u>\$ 388,942</u>	<u>\$ 1,199,864</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 11,895	\$	\$ 11,895
Deposits held for others		388,942	388,942
Due to student groups	799,027		799,027
Total liabilities	<u>\$ 810,922</u>	<u>\$ 388,942</u>	<u>\$ 1,199,864</u>

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2019

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u> <u>Balance</u>
<u>STUDENT ACTIVITIES FUND</u>				
<u>Assets</u>				
Cash and investments	\$ 764,870	\$ 934,335	\$ 888,283	\$ 810,922
Total assets	<u>\$ 764,870</u>	<u>\$ 934,335</u>	<u>\$ 888,283</u>	<u>\$ 810,922</u>
<u>Liabilities</u>				
Accounts payable	\$ 9,203	\$ 11,895	\$ 9,203	\$ 11,895
Due to student groups	<u>755,667</u>	<u>922,440</u>	<u>879,080</u>	<u>799,027</u>
Total liabilities	<u>\$ 764,870</u>	<u>\$ 934,335</u>	<u>\$ 888,283</u>	<u>\$ 810,922</u>
 <u>EMPLOYEE INSURANCE FUND</u>				
<u>Assets</u>				
Cash and investments	\$ 329,860	\$ 147,867	\$ 88,785	\$ 388,942
Total assets	<u>\$ 329,860</u>	<u>\$ 147,867</u>	<u>\$ 88,785</u>	<u>\$ 388,942</u>
<u>Liabilities</u>				
Deposits held for others	\$ 329,860	\$ 147,867	\$ 88,785	\$ 388,942
Total liabilities	<u>\$ 329,860</u>	<u>\$ 147,867</u>	<u>\$ 88,785</u>	<u>\$ 388,942</u>
 <u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	\$ 1,094,730	\$ 1,082,202	\$ 977,068	\$ 1,199,864
Total assets	<u>\$ 1,094,730</u>	<u>\$ 1,082,202</u>	<u>\$ 977,068</u>	<u>\$ 1,199,864</u>
<u>Liabilities</u>				
Accounts payable	\$ 9,203	\$ 11,895	\$ 9,203	\$ 11,895
Deposits held for others	329,860	147,867	88,785	388,942
Due to student groups	<u>755,667</u>	<u>922,440</u>	<u>879,080</u>	<u>799,027</u>
Total liabilities	<u>\$ 1,094,730</u>	<u>\$ 1,082,202</u>	<u>\$ 977,068</u>	<u>\$ 1,199,864</u>

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STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

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

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Net Position:					
Net investment in capital assets	\$ 192,771,578	\$ 170,047,381	\$ 170,727,224	\$ 165,609,147	\$ 156,135,103
Restricted	27,880,203	16,203,467	21,217,499	25,057,598	16,754,937
Unrestricted	5,674,562	(6,976,838)	(22,310,092)	(27,220,998)	(19,532,896)
Total net position	\$ 226,326,343	\$ 179,274,010	\$ 169,634,631	\$ 163,445,747	\$ 153,357,144
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Net Position:					
Net investment in capital assets	\$ 145,715,464	\$ 138,534,786	\$ 129,798,350	\$ 122,920,137	\$ 116,603,942
Restricted	18,194,065	17,962,572	12,589,857	14,640,622	12,525,308
Unrestricted	34,567,936	22,498,065	22,087,810	14,307,497	15,840,893
Total net position	\$ 198,477,465	\$ 178,995,423	\$ 164,476,017	\$ 151,868,256	\$ 144,970,143

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

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

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

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenses					
Instruction	\$ 54,275,038	\$ 50,205,815	\$ 47,694,713	\$ 45,778,279	\$ 41,559,302
Support services - students and staff	11,105,718	10,262,160	10,452,356	9,246,300	8,432,957
Support services - administration	12,461,602	11,051,706	9,477,013	8,859,722	7,791,910
Operation and maintenance of plant services	14,270,565	13,211,101	12,688,188	10,762,379	10,675,799
Student transportation services	7,109,361	6,368,324	4,791,320	4,565,677	4,174,404
Operation of non-instructional services	6,267,626	5,932,208	5,810,787	5,333,271	5,467,527
Interest on long-term debt	3,719,903	1,582,037	1,016,924	1,247,057	1,524,051
Total expenses	<u>109,209,813</u>	<u>98,613,351</u>	<u>91,931,301</u>	<u>85,792,685</u>	<u>79,625,950</u>
Program Revenues					
Charges for services:					
Instruction	2,740,659	2,746,158	2,654,898	2,514,310	2,202,235
Operation of non-instructional services	1,676,577	1,545,714	1,484,782	1,614,587	1,522,669
Other activities	147,546	118,371	178,469	75,524	
Operating grants and contributions	9,966,531	9,437,555	9,087,941	8,507,803	8,743,473
Capital grants and contributions	33,081,603	2,104,997	1,535,155	1,433,382	558,372
Total program revenues	<u>47,612,916</u>	<u>15,952,795</u>	<u>14,941,245</u>	<u>14,145,606</u>	<u>13,026,749</u>
Net (Expense)/Revenue	<u>\$ (61,596,897)</u>	<u>\$ (82,660,556)</u>	<u>\$ (76,990,056)</u>	<u>\$ (71,647,079)</u>	<u>\$ (66,599,201)</u>

(Continued)

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Expenses					
Instruction	\$ 42,090,724	\$ 40,424,590	\$ 40,824,873	\$ 37,144,771	\$ 39,538,735
Support services - students and staff	6,735,591	6,478,507	6,595,230	4,825,056	6,073,082
Support services - administration	9,017,374	8,217,829	6,720,440	6,563,430	6,630,563
Operation and maintenance of plant services	8,922,762	9,398,288	9,820,511	10,266,321	8,095,043
Student transportation services	4,190,592	4,326,020	4,253,317	3,743,401	3,772,960
Operation of non-instructional services	4,894,144	4,481,261	3,879,034	3,558,355	3,329,374
Interest on long-term debt	1,937,351	2,296,146	2,639,396	3,008,843	3,279,769
Total expenses	<u>77,788,538</u>	<u>75,622,641</u>	<u>74,732,801</u>	<u>69,110,177</u>	<u>70,719,526</u>
Program Revenues					
Charges for services:					
Instruction	1,067,946	1,224,983	1,658,871	962,686	1,029,347
Operation of non-instructional services	1,668,000	1,457,329	1,207,728	1,318,950	1,272,988
Other activities	112,498	228,517	77,498	63,980	12,707
Operating grants and contributions	8,493,069	6,893,667	8,355,818	6,943,401	5,817,192
Capital grants and contributions	22,201	969,912	1,244,235	173,903	485,608
Total program revenues	<u>11,363,714</u>	<u>10,774,408</u>	<u>12,544,150</u>	<u>9,462,920</u>	<u>8,617,842</u>
Net (Expense)/Revenue	<u>\$ (66,424,824)</u>	<u>\$ (64,848,233)</u>	<u>\$ (62,188,651)</u>	<u>\$ (59,647,257)</u>	<u>\$ (62,101,684)</u>

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

(Concluded)

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

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Net (Expense)/Revenue	\$ (61,596,897)	\$ (82,660,556)	\$ (76,990,056)	\$ (71,647,079)	\$ (66,599,201)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	31,590,965	30,498,103	20,741,997	9,153,533	24,264,290
Property taxes, levied for debt service	10,326,173	10,004,781	8,408,327	8,322,056	9,122,729
Property taxes, levied for capital outlay	7,499,909	23,259	4,719,482	18,366,480	7,132,338
Investment income	2,232,694	798,213	322,064	276,012	202,969
Unrestricted county aid	4,017,915	4,340,347	3,915,456	3,592,379	3,854,071
Unrestricted state aid	52,981,574	46,622,917	45,071,614	42,025,222	39,255,691
Total general revenues	108,649,230	92,287,620	83,178,940	81,735,682	83,832,088
Changes in Net Position	\$ 47,052,333	\$ 9,627,064	\$ 6,188,884	\$ 10,088,603	\$ 17,232,887

(Continued)

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Net (Expense)/Revenue	\$ (66,424,824)	\$ (64,848,233)	\$ (62,188,651)	\$ (59,647,257)	\$ (62,101,684)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	30,103,864	20,991,387	22,983,855	17,533,859	14,746,518
Property taxes, levied for debt service	12,746,746	13,270,117	12,459,174	13,157,856	12,203,007
Property taxes, levied for capital outlay	3,134,412	10,026,639	6,858,377	4,133,772	4,871,829
Investment income	148,649	115,366	114,533	211,410	369,891
Unrestricted county aid	3,280,528	3,017,252	2,947,606	2,747,849	2,343,862
Unrestricted state aid	36,892,277	31,946,878	29,432,867	28,321,064	25,916,805
Unrestricted federal aid				439,560	3,358,459
Total general revenues	<u>86,306,476</u>	<u>79,367,639</u>	<u>74,796,412</u>	<u>66,545,370</u>	<u>63,810,371</u>
Changes in Net Position	<u>\$ 19,881,652</u>	<u>\$ 14,519,406</u>	<u>\$ 12,607,761</u>	<u>\$ 6,898,113</u>	<u>\$ 1,708,687</u>

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

(Concluded)

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

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Fund:					
Nondspendable	\$	\$	\$ 748,155	\$ 1,660,000	\$ 1,500,000
Unassigned	59,294,009	48,005,537	33,904,172	29,547,025	32,538,232
Total General Fund	\$ 59,294,009	\$ 48,005,537	\$ 34,652,327	\$ 31,207,025	\$ 34,038,232
All Other Governmental Funds:					
Nondspendable	\$	\$	\$	\$	\$
Restricted	58,078,519	72,759,477	20,656,086	23,535,382	15,976,712
Unassigned	(1,484,809)	(319,905)	(83,787)	(62,372)	(38,489)
Total all other governmental funds	\$ 56,593,710	\$ 72,439,572	\$ 20,572,299	\$ 23,473,010	\$ 15,938,223

(Continued)

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Fund:					
Nonspendable	\$	\$	\$	\$ 589,181	\$
Assigned				189,439	
Unassigned	22,784,539	11,047,919	10,433,491	4,598,498	
Unreserved					1,147,270
Total General Fund	<u>\$ 22,784,539</u>	<u>\$ 11,047,919</u>	<u>\$ 10,433,491</u>	<u>\$ 5,377,118</u>	<u>\$ 1,147,270</u>
All Other Governmental Funds:					
Nonspendable	\$	\$	\$	\$ 101,505	\$
Restricted	17,459,692	18,950,328	14,020,837	18,458,550	
Unreserved, reported in:					
Special revenue funds					5,381,383
Capital projects funds					17,038,961
Debt service fund					711,856
Total all other governmental funds	<u>\$ 17,415,651</u>	<u>\$ 18,950,328</u>	<u>\$ 14,020,837</u>	<u>\$ 18,560,055</u>	<u>\$ 23,132,200</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)

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

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Federal sources:					
Federal grants	\$ 4,524,619	\$ 4,885,272	\$ 5,333,433	\$ 5,503,600	\$ 5,168,318
National School Lunch Program	4,065,185	4,064,153	4,015,599	3,706,666	3,437,563
Total federal sources	<u>8,589,804</u>	<u>8,949,425</u>	<u>9,349,032</u>	<u>9,210,266</u>	<u>8,605,881</u>
State sources:					
State equalization assistance	45,757,364	40,230,491	39,633,152	36,568,546	34,818,586
State grants	530,946	606,120	521,785	498,197	508,312
School Facilities Board	32,534,285	1,453,941	598,339	108,917	330,569
Other revenues	7,224,210	6,392,426	5,438,462	5,456,676	4,437,105
Total state sources	<u>86,046,805</u>	<u>48,682,978</u>	<u>46,191,738</u>	<u>42,632,336</u>	<u>40,094,572</u>
Local sources:					
Property taxes	49,617,133	40,564,761	33,962,167	36,597,843	40,589,674
County aid	4,017,915	4,340,347	3,915,456	3,592,379	3,854,071
Food service sales	1,403,437	1,273,893	1,254,059	1,242,748	1,171,870
Investment income	2,232,697	798,213	322,064	276,012	202,969
Other revenues	3,185,061	3,349,511	3,218,030	3,085,478	2,656,310
Total local sources	<u>60,456,243</u>	<u>50,326,725</u>	<u>42,671,776</u>	<u>44,794,460</u>	<u>48,474,894</u>
Total revenues	<u><u>\$ 155,092,852</u></u>	<u><u>\$ 107,959,128</u></u>	<u><u>\$ 98,212,546</u></u>	<u><u>\$ 96,637,062</u></u>	<u><u>\$ 97,175,347</u></u>

(Continued)

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Federal sources:					
Federal grants	\$ 4,618,382	\$ 4,339,281	\$ 5,576,554	\$ 3,111,665	\$ 3,653,271
State Fiscal Stabilization (ARRA)				439,560	3,358,459
Education Jobs			767,610	1,056,419	
National School Lunch Program	3,178,087	2,977,492	2,678,300	2,275,456	2,053,504
Total federal sources	<u>7,796,469</u>	<u>7,316,773</u>	<u>9,022,464</u>	<u>6,883,100</u>	<u>9,065,234</u>
State sources:					
State equalization assistance	32,576,588	29,027,533	26,596,338	25,599,046	23,059,407
State grants	327,669	153,551	258,167	222,681	279,754
School Facilities Board	37,513	334,687			92,794
Other revenues	4,317,930	3,011,921	2,743,953	2,809,056	2,728,170
Total state sources	<u>37,259,700</u>	<u>32,527,692</u>	<u>29,598,458</u>	<u>28,630,783</u>	<u>26,160,125</u>
Local sources:					
Property taxes	46,224,037	44,005,483	42,382,249	34,974,367	31,193,125
County aid	3,280,528	3,017,252	2,947,606	2,747,849	2,343,862
Food service sales	1,466,344	1,457,329	1,073,576	1,115,838	995,660
Investment income	148,649	115,366	1,367,967	211,410	369,891
Other revenues	1,502,597	1,634,467	1,008,529	1,638,922	1,585,049
Total local sources	<u>52,622,155</u>	<u>50,229,897</u>	<u>48,779,927</u>	<u>40,688,386</u>	<u>36,487,587</u>
Total revenues	<u>\$ 97,678,324</u>	<u>\$ 90,074,362</u>	<u>\$ 87,400,849</u>	<u>\$ 76,202,269</u>	<u>\$ 71,712,946</u>

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

(Concluded)

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

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenditures:					
Current -					
Instruction	\$ 47,342,147	\$ 42,001,067	\$ 39,351,288	\$ 37,056,162	\$ 36,833,398
Support services - students and staff	10,963,761	9,874,159	9,560,384	7,994,625	7,839,012
Support services - administration	9,921,579	8,921,716	7,862,875	7,306,139	7,094,736
Operation and maintenance of plant services	9,668,380	8,457,067	9,583,074	7,011,312	8,610,051
Student transportation services	4,480,282	4,372,835	3,518,782	3,124,196	3,177,785
Operation of non-instructional services	5,639,501	5,405,059	5,360,454	4,848,806	5,038,335
Capital outlay	127,034,916	17,747,577	13,009,753	16,216,117	11,188,071
Debt service -					
Principal retirement	7,365,232	8,581,223	7,492,576	7,289,068	7,593,643
Interest, premium and fiscal charges	4,022,854	1,582,037	1,016,924	1,247,057	1,524,051
Bond issuance costs	596,310				
Total expenditures	<u>\$ 227,034,962</u>	<u>\$ 106,942,740</u>	<u>\$ 96,756,110</u>	<u>\$ 92,093,482</u>	<u>\$ 88,899,082</u>
Expenditures for capitalized assets	\$ 117,333,763	\$ 11,389,550	\$ 8,172,372	\$ 9,891,119	\$ 7,830,053
Debt service as a percentage of noncapital expenditures	10%	11%	10%	10%	11%

(Continued)

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Expenditures:					
Current -					
Instruction	\$ 36,067,108	\$ 33,248,412	\$ 33,269,979	\$ 30,370,275	\$ 32,761,769
Support services - students and staff	6,228,202	5,867,839	5,763,854	4,090,075	5,366,124
Support services - administration	8,307,678	7,345,409	5,975,249	5,939,272	6,094,505
Operation and maintenance of plant services	7,046,973	7,760,728	7,757,215	9,919,231	7,461,878
Student transportation services	3,201,492	3,254,005	3,123,925	2,712,811	2,754,059
Operation of non-instructional services	4,376,754	3,940,555	3,395,354	3,110,134	2,980,052
Capital outlay	9,418,163	9,717,349	13,374,541	14,773,106	17,592,302
Debt service -					
Judgments against the district					
Principal retirement	10,967,175	11,100,000	10,995,000	9,710,000	8,995,000
Interest, premium and fiscal charges	1,937,351	2,296,146	2,639,396	2,960,022	3,262,058
Payment to refunded bond escrow agent				108,433	
Bond issuance costs				213,149	114,750
Total expenditures	<u>\$ 87,550,896</u>	<u>\$ 84,530,443</u>	<u>\$ 86,294,513</u>	<u>\$ 83,906,508</u>	<u>\$ 87,382,497</u>
Expenditures for capitalized assets	\$ 6,108,031	\$ 5,607,135	\$ 8,330,756	\$ 9,926,747	\$ 12,691,976
Debt service as a percentage of noncapital expenditures	16%	17%	17%	18%	17%

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

(Concluded)

TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Excess (deficiency) of revenues over expenditures	\$ (71,942,110)	\$ 1,016,388	\$ 1,456,436	\$ 4,543,580	\$ 8,276,265
Other financing sources (uses):					
General obligation bonds issued	58,475,000	59,495,000			
Premium on sale of bonds	8,286,178	6,059,029			
Transfers in	7,200,903	672,139	581,840	598,378	704,639
Transfers out	(7,200,903)	(672,139)	(581,840)	(598,378)	(704,639)
Payment to refunded bond escrow agent					
Capital lease agreements	419,066				
Proceeds from sale of capital assets	71,964				
Insurance recoveries	132,512				
Total other financing sources (uses)	<u>67,384,720</u>	<u>65,554,029</u>			
Changes in fund balances	<u>\$ (4,557,390)</u>	<u>\$ 66,570,417</u>	<u>\$ 1,456,436</u>	<u>\$ 4,543,580</u>	<u>\$ 8,276,265</u>
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Excess (deficiency) of revenues over expenditures	\$ 10,127,428	\$ 5,543,919	\$ 1,106,336	\$ (7,704,239)	\$ (15,669,551)
Other financing sources (uses):					
General obligation bonds issued				6,500,000	6,500,000
Refunding bonds issued				5,365,000	
Premium on sale of bonds				279,194	97,039
Transfers in	4,200,079	545,133	522,469	489,185	597,662
Transfers out	(4,200,079)	(545,133)	(522,469)	(489,185)	(597,662)
Payment to refunded bond escrow agent				(5,371,433)	
Capital lease agreements	474,125				
Total other financing sources (uses)	<u>474,125</u>			<u>6,772,761</u>	<u>6,597,039</u>
Changes in fund balances	<u>\$ 10,601,553</u>	<u>\$ 5,543,919</u>	<u>\$ 1,106,336</u>	<u>\$ (931,478)</u>	<u>\$ (9,072,512)</u>

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Commercial, Industrial, Utilities and Mining	\$ 608,769,076	\$ 563,822,625	\$ 516,463,907	\$ 484,493,581	\$ 457,945,760
Agricultural and Vacant	41,343,773	44,899,707	44,203,055	48,062,173	46,314,261
Residential (Owner Occupied)	307,615,256	280,465,176	258,255,089	241,110,983	228,199,372
Residential (Rental)	172,474,225	169,023,619	161,868,913	156,669,693	148,764,920
Railroad, Private Cars and Airlines	2,334,686	2,504,203	2,288,551	2,508,708	2,675,148
Historical Property	2,352,270	2,970,250	4,442,302	4,797,525	4,124,960
Certain Government Property Improvements	42,205	8,321	7,925	7,547	61,400
Total	\$ 1,134,931,491	\$ 1,063,693,901	\$ 987,529,742	\$ 937,650,210	\$ 888,085,821
Gross Full Cash Value	\$ 16,518,329,006	\$ 15,334,987,531	\$ 14,076,758,717	\$ 12,543,274,432	\$ 10,251,379,911
Ratio of Net Limited Assessed Value to Gross Full Cash Value	7%	7%	7%	7%	9%
Total Direct Rate	4.45	3.94	3.56	4.01	4.53

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	\$ 454,416,054	\$ 507,746,958	\$ 588,355,449	\$ 641,889,163	\$ 576,786,996
Agricultural and Vacant	47,445,092	56,525,107	76,787,720	104,173,988	113,341,353
Residential (Owner Occupied)	214,554,438	257,045,741	297,222,696	402,585,338	613,648,915
Residential (Rental)	128,587,773	110,752,791	114,051,170	131,353,967	143,118,237
Railroad, Private Cars and Airlines	2,424,052	1,912,910	1,553,848	1,555,166	1,614,469
Historical Property	4,046,704	2,481,935	3,080,830	3,515,046	3,375,709
Certain Government Property Improvements	6,960	7,588	8,237		
Total	\$ 851,481,073	\$ 936,473,030	\$ 1,081,059,950	\$ 1,285,072,668	\$ 1,451,885,679
Gross Full Cash Value	\$ 9,456,875,810	\$ 9,715,403,791	\$ 10,053,655,325	\$ 12,527,349,260	\$ 15,299,520,576
Ratio of Net Limited Assessed Value to Gross Full Cash Value	9%	10%	11%	10%	9%
Total Direct Rate	5.49	4.84	4.05	2.72	2.10

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

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Commercial, Industrial, Utilities and Mining	\$ 827,346,069	\$ 789,065,560	\$ 692,205,775	\$ 565,912,558	\$ 469,631,929
Agricultural and Vacant	64,960,636	68,117,265	63,408,363	59,151,689	49,771,267
Residential (Owner Occupied)	494,148,021	420,995,658	377,706,633	344,068,971	251,854,824
Residential (Rental)	278,622,805	254,434,014	230,016,807	214,986,853	164,123,192
Railroad, Private Cars and Airlines	2,825,622	2,927,770	2,453,179	2,557,608	2,700,744
Historical Property	3,419,770	4,007,123	8,951,638	10,477,450	7,756,504
Certain Government Property Improvements	66,360	13,466	12,414	8,593	66,762
Total	\$ 1,671,389,283	\$ 1,539,560,856	\$ 1,374,754,809	\$ 1,197,163,722	\$ 945,905,222
Gross Full Cash Value	\$ 16,518,329,006	\$ 15,334,987,531	\$ 14,076,758,717	\$ 12,543,274,432	\$ 10,251,379,911
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	9%
Estimated Net Full Cash Value	\$ 12,387,143,149	\$ 11,280,256,255	\$ 10,066,291,391	\$ 8,599,153,102	\$ 6,620,814,181
Total Direct Rate	4.45	3.94	3.56	4.01	4.53

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Commercial, Industrial, Utilities and Mining	\$ 456,361,197	\$ 510,004,625	\$ 598,277,033	\$ 737,634,014	\$ 712,043,832
Agricultural and Vacant	49,371,857	57,854,762	80,297,789	128,288,192	164,805,495
Residential (Owner Occupied)	215,056,806	257,131,256	297,629,213	403,258,291	657,222,901
Residential (Rental)	131,273,261	110,785,582	114,367,045	134,513,039	157,438,480
Railroad, Private Cars and Airlines	2,447,388	1,949,514	1,734,292	1,857,316	1,905,499
Historical Property	8,109,539	2,625,879	3,266,732	3,810,581	3,766,895
Certain Government Property Improvements	6,960	7,742	8,405		
Total	\$ 862,627,008	\$ 940,359,360	\$ 1,095,580,509	\$ 1,409,361,433	\$ 1,697,183,102
Gross Full Cash Value	\$ 9,456,875,810	\$ 9,715,403,791	\$ 10,053,655,325	\$ 12,527,349,260	\$ 15,299,520,576
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	9%	10%	11%	11%	11%
Estimated Net Full Cash Value	\$ 5,870,529,217	\$ 6,348,909,121	\$ 7,423,288,081	\$ 9,478,832,158	\$ 12,025,082,018
Total Direct Rate	5.49	4.84	4.05	2.72	2.10

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

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Commercial, Industrial, Utilities and Mining	18 %	18 %	18 %	19 %	19 %
Agricultural and Vacant	15	15	15	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	14	15	14	15	16

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

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

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

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

Fiscal Year Ended June 30	Overlapping Rates											District Direct Rates		
	State		Flood	Community	Central	City of	City of	City of	City of	Elementary	Western			
	Equalization	County	Control District	College District	Arizona Water	Phoenix	Tolleson	Avondale	Glendale	School Districts	Maricopa Education District	Primary	Secondary	Total
2019	0.47	1.40	0.18	1.38	0.14	2.14	3.83	1.76	1.98	25.66	0.15	2.67	1.78	4.45
2018	0.49	1.40	0.18	1.41	0.14	2.16	3.99	1.60	2.08	26.06	0.18	2.16	1.77	3.94
2017	0.50	1.40	0.18	1.47	0.14	2.17	3.97	1.70	2.15	28.07	0.08	2.27	1.29	3.56
2016	0.51	1.36	0.16	1.49	0.14	1.82	3.97	1.75	2.20	26.48	0.07	2.40	1.61	4.01
2015	0.51	1.32	0.14	1.52	0.10	1.82	3.75	1.75	2.15	25.74	0.08	2.86	1.68	4.53
2014	0.51	1.28	0.14	1.53	0.14	1.82	3.76	1.81	2.29	26.28	0.06	3.22	2.27	5.49
2013	1.24	1.24	0.18	1.38	0.10	1.82	3.42	1.33	1.90	23.55	0.05	2.30	2.54	4.84
2012	0.43	1.24	0.18	1.21	0.10	1.82	2.91	1.33	1.60	22.34	0.05	1.95	2.10	4.05
2011	0.36	1.05	0.10	0.97	0.10	1.82	2.44	1.11	1.60	20.26	0.05	1.51	1.21	2.72
2010	0.33	0.99	0.14	0.88	0.10	1.82	2.51	1.11	1.60	18.49	0.05	1.06	1.04	2.10

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

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

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

<u>Taxpayer</u>	<u>2019</u>		<u>2010</u>	
	<u>Net Limited Assessed Valuation</u>	<u>Percentage of District's Net Limited Assessed Valuation</u>	<u>Net Full Cash Assessed Valuation</u>	<u>Percentage of District's Net Full Cash Assessed Valuation</u>
Western B West AZ LLC	\$ 15,508,887	1.46		
Target Corporation	13,237,608	1.24 %	\$ 20,026,761	1.18 %
Svc Manufacturing Inc.	12,930,500	1.22	11,710,563	0.69
Smiths Food & Drug Centers Inc	11,185,090	1.05	17,820,423	1.05
Arizona Public Service Company	10,333,794	0.97		
Winco Foods LLC	9,291,395	0.87		
Liberty Property LP	8,921,438	0.84		
New Westgate LLC	8,379,210	0.79		
6835 West Buckeye Road Titleholder LLC	8,251,609	0.78		
Swift Transportation Co Inc	7,310,296	0.69	11,880,282	0.70
Banner Health System				
LBA Realty LLC			13,577,465	0.80
Entertainment Center Development			15,274,648	0.90
JGH Glendale Development			10,013,380	0.59
Phoenix Speedway Corp.			8,146,479	0.48
Falcon Inc.			16,123,239	0.95
Coyote Center Development			8,316,197	0.49
Total	<u>\$ 105,349,827</u>	<u>9.91 %</u>	<u>\$ 132,889,437</u>	<u>7.83 %</u>

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

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

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

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years	Collected to the End of the Current Fiscal Year	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2019	\$ 50,921,187	\$ 49,113,887	96.45 %	\$	\$ 49,113,887	96.45 %
2018	41,975,213	40,579,571	96.68	1,384,391	41,963,962	99.97
2017	35,462,200	34,125,355	96.23	1,330,096	35,455,451	99.98
2016	37,737,524	37,132,841	98.40	594,072	37,726,913	99.97
2015	41,457,495	40,090,493	96.70	1,349,834	41,440,327	99.96
2014	46,936,383	42,275,604	90.07	4,640,249	46,915,853	99.96
2013	45,516,175	44,073,363	96.83	1,435,061	45,508,424	99.98
2012	44,329,704	42,774,287	96.49	1,346,595	44,120,882	99.53
2011	36,621,666	35,163,844	96.02	1,454,610	36,618,454	99.99
2010	33,038,879	30,420,773	92.08	1,758,264	32,179,037	97.40

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

- Notes:** 1) Amounts collected are on a cash basis.
 2) Unsecured personal property taxes are not included in this schedule because the dates of the monthly rolls vary each year. On the average, 90% of unsecured property taxes are collected within 90 days after the due date.

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

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income	
2019	\$ 144,727,256	\$ 6,977,772	\$ 137,749,484	0.83 %	\$ 741	\$ 329,274	\$ 145,056,530	0.88 %	\$ 780	N/A %	
2018	86,754,029	600,878	86,153,151	0.56	299	50,440	86,804,469	0.57	301	0.04	
2017	28,600,000	449,986	28,150,014	0.20	147	146,663	28,746,663	0.20	150	0.02	
2016	35,800,000	421,658	35,378,342	0.28	207	239,239	36,039,239	0.29	211	0.02	
2015	43,300,000	510,169	42,789,831	0.42	251	328,307	43,628,307	0.43	256	0.03	
2014	54,215,000	387,964	53,827,036	0.57	316	421,950	54,636,950	0.58	320	0.04	
2013	65,315,000	182,779	65,132,221	0.67	382		65,315,000	0.67	383	0.04	
2012	76,310,000	338,111	75,971,889	0.76	476		76,310,000	0.76	479	0.05	
2011	86,020,000	1,230,225	84,789,775	0.68	498		86,020,000	0.69	505	0.06	
2010	88,515,000	8,995,000	79,520,000	0.52	436		88,515,000	0.58	485	0.06	

Source: The source of this information is the District's financial records.
Note: N/A indicates that the information is not available.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2019**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Maricopa County Community College District	\$ 445,570,000	2.78 %	\$ 12,386,846
Marcopa County Special Health Care District	112,000,000	2.78	3,113,600
City of Tolleson	22,448,871	100.00	22,448,871
City of Avondale	21,740,000	65.52	14,244,048
City of Phoenix	1,201,405,000	4.34	52,140,977
City of Glendale	120,000,000	6.71	8,052,000
Tolleson Elementary School District No. 17	5,955,000	100.00	5,955,000
Fowler Elementary School District No. 45	5,800,000	100.00	5,800,000
Union Elementary School District No. 62	6,165,000	100.00	6,165,000
Littleton Elementary School District No. 65	21,530,000	100.00	21,530,000
Pendergast Elementary School District No. 92	32,405,000	100.00	32,405,000
Western Maricopa Education Center District	138,655,000	7.59	10,523,915
			<u>194,765,257</u>
Direct:			
Tolleson Union High School District No. 214			<u>145,056,530</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 339,821,787</u>

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		12.14 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$	1,789
As a Percentage of Net Limited Assessed Valuation		29.30 %
As a Percentage of Gross Full Value		2.01 %

Source:

The source of this information is the District's records and the 2018 Bond Offering Statement.

- Notes:**
- 1) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.
 - 2) Outstanding debt as of June 30, 2018 is presented for the overlapping governments as this is the most recent available information.

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

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2019:

Net full cash assessed valuation	\$ 1,671,389,283
Debt limit (10% of assessed value)	167,138,928
Debt applicable to limit	<u>137,633,112</u>
Legal debt margin	<u>\$ 29,505,816</u>

Total Legal Debt Margin Calculation for Fiscal Year 2019:

Net full cash assessed valuation	\$ 1,671,389,283
Debt limit (15% of assessed value)	250,708,392
Debt applicable to limit	<u>137,633,112</u>
Legal debt margin	<u>\$ 113,075,280</u>

Fiscal Year Ended June 30

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt Limit	\$ 250,708,392	\$ 230,934,128	\$ 206,213,221	\$ 179,574,558	\$ 141,885,783
Total net debt applicable to limit	<u>137,633,112</u>	<u>86,200,000</u>	<u>28,600,000</u>	<u>35,800,000</u>	<u>43,300,000</u>
Legal debt margin	<u>\$ 113,075,280</u>	<u>\$ 144,734,128</u>	<u>\$ 177,613,221</u>	<u>\$ 143,774,558</u>	<u>\$ 98,585,783</u>
Total net debt applicable to the limit as a percentage of debt limit	55%	37%	14%	20%	31%

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Debt Limit	\$ 129,394,051	\$ 141,053,904	\$ 164,337,076	\$ 211,404,215	\$ 254,577,465
Total net debt applicable to limit	<u>54,215,000</u>	<u>65,315,000</u>	<u>76,310,000</u>	<u>36,020,000</u>	<u>88,515,000</u>
Legal debt margin	<u>\$ 75,179,051</u>	<u>\$ 75,738,904</u>	<u>\$ 88,027,076</u>	<u>\$ 175,384,215</u>	<u>\$ 166,062,465</u>
Total net debt applicable to the limit as a percentage of debt limit	42%	46%	46%	17%	35%

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

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

2) Prior to FY17, net bond premium was restricted by amount and not subject to the statutory debt limit. Beginning with FY17, any additional net premium used for capital projects, bond counsel, printing and preparation of offering documents, a financial advisor, paying agent costs or to pay down debt is counted against both debt limits with the exception of amounts of premium deposited into the Debt Service Fund or a refunding escrow to pay interest payments.

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

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2018	4,294,460	\$ N/A	\$ N/A	4.1 %	185,916
2017	4,221,684	196,286,191	45,573	4.2	288,422
2016	4,137,076	185,111,698	43,628	4.5	191,981
2015	4,076,438	175,437,829	42,092	5.5	170,530
2014	4,008,651	168,483,421	27,256	5.9	170,530
2013	4,009,412	147,700,000	27,552	6.2	170,530
2012	3,824,058	147,374,500	38,238	9.1	170,530
2011	3,843,370	142,864,275	37,352	8.4	159,441
2010	3,817,117	142,091,618	35,319	8.5	170,199
2009	4,023,331	147,122,076	37,168	8.3	182,558

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 2009 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 through 2018, the source of the information is the Arizona Office of Employment and Population Statistics.

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

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

<u>Employer</u>	<u>2019</u>		<u>2010</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Banner Health	43,102	1.54 %	13,973	0.64 %
State of Arizona	37,655	1.35	59,348	2.73
Wal-Mart	34,300	1.23	29,500	1.36
Kroger	20,680	0.74	9,837	0.45
Wells Fargo	15,637	0.56	9,990	0.46
City of Phoenix	14,439	0.52	12,917	0.59
Maricopa County	13,179	0.47	13,860	0.64
Arizona State University	12,715	0.46	11,200	0.52
Raytheon Missile Systems	12,000	0.43	9,700	0.45
Honor Health	11,116	0.40		
JP Morgan	10,400	0.37		
Intel	10,300	0.37	10,000	0.46
Total	<u>235,523</u>	<u>8.44 %</u>	<u>180,325</u>	<u>8.30 %</u>
Total employment	<u>2,792,500</u>		<u>2,173,650</u>	

Source: The source of this county-wide information is the Business Journal Book of Lists. The source of the "Total employment" for 2019 is the U.S. Department of Labor, Bureau of Labor Statistics, by Arizona Department of Administration, Office of Employment and Population Statistics. The source of the remaining information is Elliot D. Pollack & Co., the Greater Phoenix Economic Council, and the Arizona Department of Economic Security.

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

	Full-time Equivalent Employees as of June 30				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	2	2	1	1	1
Consultants/supervisors of instruction	8	7	7	7	7
Principals	7	6	6	6	6
Assistant principals	22	15	15	15	15
Total supervisory	<u>40</u>	<u>31</u>	<u>30</u>	<u>30</u>	<u>30</u>
Instruction					
Teachers	556	521	500	508	473
Other professionals (instructional)	6	5	5	5	5
Aides	71	73	74	85	73
Total instruction	<u>633</u>	<u>599</u>	<u>579</u>	<u>598</u>	<u>551</u>
Student Services					
Nurses	6	5	5	5	5
Counselors/Advisors	35	30	30	33	27
Librarians	6	5	5	5	5
Technicians	6	5	5	5	5
Total student services	<u>53</u>	<u>45</u>	<u>45</u>	<u>48</u>	<u>42</u>
Support and Administration					
Clerical workers	81	86	86	83	83
Maintenance workers	42	40	40	41	39
Bus Drivers	56	46	47	57	54
Food Service workers	52	42	44	65	58
Other classified	110	66	65	67	62
Total support and administration	<u>341</u>	<u>280</u>	<u>282</u>	<u>313</u>	<u>296</u>
Total	<u><u>1,067</u></u>	<u><u>955</u></u>	<u><u>936</u></u>	<u><u>989</u></u>	<u><u>919</u></u>

(Continued)

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Supervisory					
Superintendent	1	1	1	1	1
Assistant superintendents	1	1			2
Consultants/supervisors of instruction	7	7	7	7	7
Principals	6	6	6	6	6
Assistant principals	15	15	15	11	13
Total supervisory	<u>30</u>	<u>30</u>	<u>29</u>	<u>25</u>	<u>29</u>
Instruction					
Teachers	455	470	498	488	458
Other professionals (instructional)	5	5	5	5	5
Aides	81	70	55	52	64
Total instruction	<u>541</u>	<u>545</u>	<u>558</u>	<u>545</u>	<u>527</u>
Student Services					
Nurses	5	5	5	5	5
Counselors/Advisors	23	28	27	21	25
Librarians	5	5	5	5	5
Technicians	5	5	5	5	5
Total student services	<u>38</u>	<u>43</u>	<u>42</u>	<u>36</u>	<u>40</u>
Support and Administration					
Clerical workers	83	78	71	68	61
Maintenance workers	66	66	56	56	84
Bus Drivers	52	49	56	50	43
Food Service workers	48	44	52	46	31
Other classified	62	60	63	63	57
Total support and administration	<u>311</u>	<u>297</u>	<u>298</u>	<u>283</u>	<u>276</u>
Total	<u><u>920</u></u>	<u><u>915</u></u>	<u><u>927</u></u>	<u><u>889</u></u>	<u><u>872</u></u>

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

(Concluded)

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

Fiscal Year Ended June 30	Average Daily Membership	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Free/Reduced Students
2019	11,679	\$ 88,015,650	\$ 7,536	11.50 %	\$ 109,209,813	\$ 9,351	10.88 %	633	18.5	67.3 %
2018	11,693	79,031,903	6,759	1.22	98,613,351	8,434	3.36	599	19.5	67.9
2017	11,267	75,236,857	6,678	9.58	91,931,301	8,159	5.10	579	19.5	68.4
2016	11,051	67,341,240	6,094	(4.50)	85,792,685	7,763	4.81	598	18.5	69.0
2015	10,750	68,593,317	6,381	2.70	79,625,950	7,407	(0.03)	551	19.5	70.0
2014	10,499	65,228,207	6,213	0.66	77,788,538	7,409	(2.50)	541	19.4	69.0
2013	9,951	61,416,948	6,172	(0.41)	75,622,641	7,600	(2.72)	545	18.3	67.5
2012	9,566	59,285,576	6,198	1.95	74,732,801	7,812	4.39	558	17.1	66.3
2011	9,235	56,141,798	6,079	(2.51)	69,110,177	7,484	(2.56)	545	16.9	61.1
2010	9,208	57,418,387	6,236	7.81	70,719,526	7,680	(5.32)	527	17.5	56.9

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

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

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

	Fiscal Year Ended June 30									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<u>Schools</u>										
<u>High</u>										
Buildings	76	75	75	75	75	75	75	75	75	74
Square feet	1,318,231	1,310,221	1,310,221	1,310,221	1,310,221	1,310,221	1,310,221	1,310,221	1,310,221	1,287,235
Capacity	11,939	11,578	11,578	11,578	11,578	11,578	11,578	11,578	11,578	11,578
<u>Administrative</u>										
Buildings	3	3	3	3	3	3	3	3	3	3
Square feet	30,970	30,970	30,970	30,970	30,970	30,970	30,970	30,970	30,970	30,970
<u>Transportation</u>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	111	97	90	79	79	75	74	74	69	74
<u>Athletics</u>										
Football fields	5	5	5	5	5	5	5	5	5	5
Soccer fields	5	5	5	5	5	5	5	5	5	5
Running tracks	5	5	5	5	5	5	5	5	5	5
Baseball/softball	5	5	5	5	5	5	5	5	5	5
Swimming pools	1	1	1	1	1	1	1	1	1	1

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