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# **TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**

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## **Comprehensive Annual Financial Report**

Fiscal Year Ended June 30, 2013



**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**

**TOLLESON, ARIZONA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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.tuhisd.org](http://www.tuhisd.org)

GOVERNING BOARD

Terri Hackett, President  
Steven Chapman, Vice President  
Vincent Moreno, Member  
Sue Sornsin, Member  
Freddie Villalon, Member

SUPERINTENDENT

Lexi Cunningham, Ed.D.

December 13, 2013

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, 2013.

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, 2013, 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, 2013, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

## **PROFILE OF THE DISTRICT**

The District is one of 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 2012-13 average daily membership of 9,951.

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.

**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.

In prior years, residential development had been increasing due to the expansion of the greater Phoenix metropolitan area towards the District; however, as has been widely reported, there has been a significant slowdown in the development of single-family housing in Arizona. Consequently, the homebuilders who had been purchasing the majority of agricultural land within the District for residential development have scaled back the size and scope of these developments.

**Long-term Financial Planning.** In fiscal year 2008-09, the District's general budget limit began to decrease and continued to decrease through fiscal year 2010-11. There are various reasons for the reduction in revenues, including: reduction in the maintenance and operation override funding, elimination of excess utilities funding, and legislative budget reductions to public school funding. Since fiscal year 1999-2000, the District has been experiencing growth in

its student enrollment. In fiscal year 2012-13, the District did experience some growth in its student enrollment and in the subsequent year the District anticipates an increase of approximately 275-300 students. In November 2010, the District voters approved a Maintenance and Operation (M&O) override that is anticipated to generate approximately \$6.5 million dollars each year for the next five years. In years six and seven, funding will decrease pursuant to A.R.S. §15-481.

In November 2007, District voters approved a \$44 million bond authorization. In fiscal year 2010-11, the District began to allocate 30 percent (or \$935,000) of its Capital Outlay Revenue Limit (CORL) to its capital budget in order to build a capital reserve in anticipation of the expiration of the capital override. In fiscal year 2011-12, the District has budgeted approximately \$6.0 million by combining the Revenue Control Limit (RCL) and CORL towards its capital budget. Historically, the District has budgeted the RCL and CORL in M&O. The District's goal is to use its current funding to replace the capital override that expired at the end of fiscal year 2012-13. This budgetary change will assist the District in meeting some, but not all, of its capital needs.

Within the last several years, Standard & Poors upgraded the District's rating to "A+" and Moody's Investor Service has assigned the District a rating of "Aa2." The District's business practice has been to prepay medical, dental, and liability insurance prior to the new fiscal year, and to maintain a healthy budget balance carry forward. The District's business practices have helped the District maintain programs and strong student/teacher levels, along with a high level of student instruction during the last several years at a time when the District's revenues have decreased.

## **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, 2012. This was the second 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, 2012. 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 2012-13 certificates.

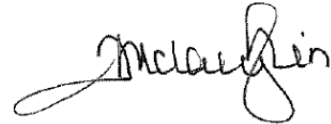
**Acknowledgments.** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the business and finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation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

A handwritten signature in cursive script, appearing to read "Lexi Cunningham".

Lexi Cunningham, Ed.D  
Superintendent

A handwritten signature in cursive script, appearing to read "Tracy McLaughlin".

Tracy McLaughlin, CFE  
Director of Finance

# Association of School Business Officials International



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

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

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

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



Ron McCulley, CPPB, RSBO  
President

John D. Musso, CAE, RSBA  
Executive Director



Government Finance Officers Association

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

Presented to

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

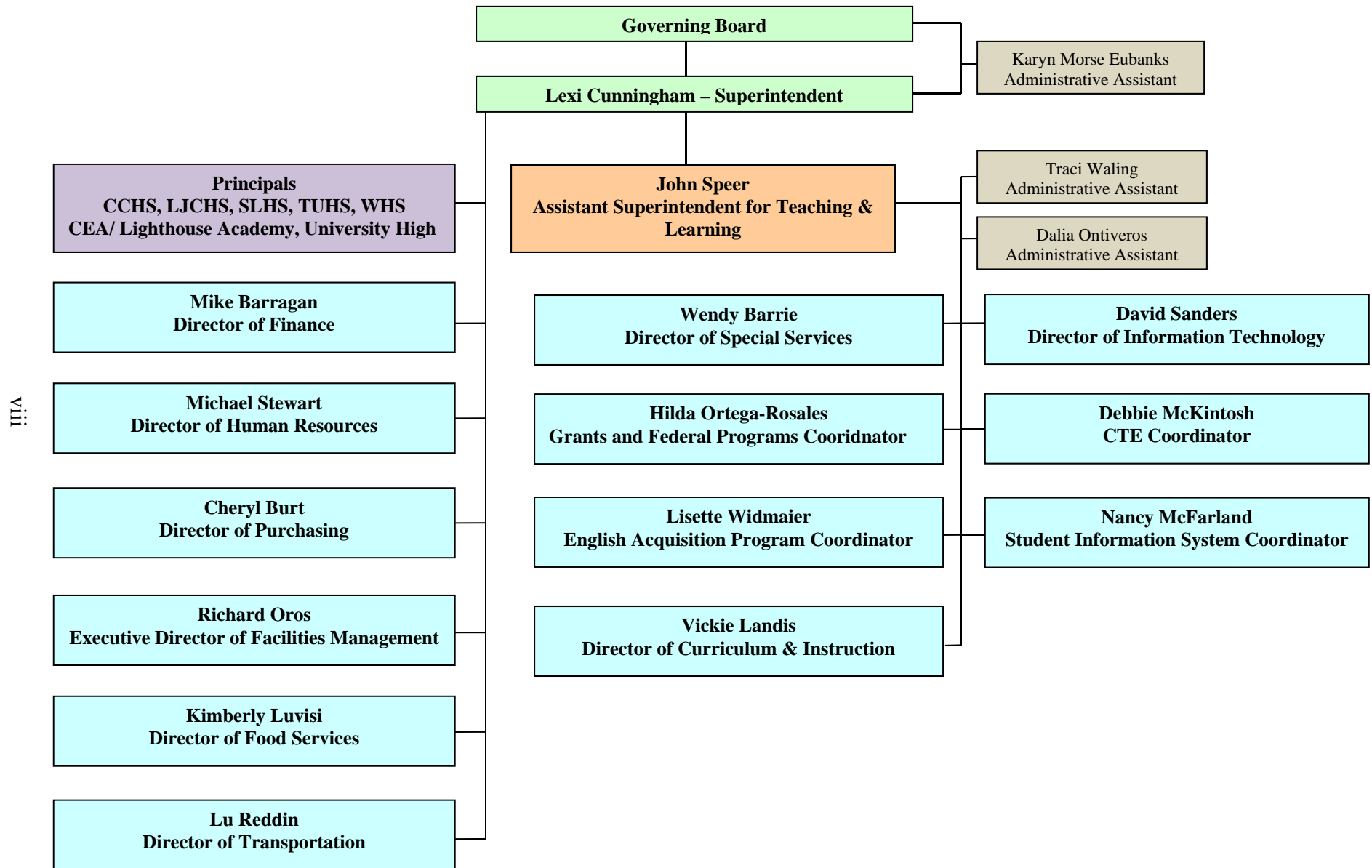
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

# TOLLESON UNION HIGH SCHOOL DISTRICT #214

## ORGANIZATIONAL CHART



**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Terri Hackett  
President

Steven Chapman  
Vice President

Freddie Villalon  
Member

Vincent Moreno  
Member

Sue Sornsin  
Member

**ADMINISTRATIVE STAFF**

Lexi Cunningham, Ed.D, Superintendent

John Speer, Assistant Superintendent for Teaching & Learning

Mike Barragan, Director of Finance

Michael Stewart, Director of Human Resources

Cheryl Burt, Director of Purchasing

Richard Oros, Executive Director of Facilities Management

Kimberly Luvisi, Director of Food Services

Lu Reddin, Director of Transportation

Wendy Barrie, Director of Special Services

Hilda Ortega-Rosales, Grants and Federal Programs Coordinator

Lisette Widmaier, English Acquisition Program Coordinator

Vickie Landis, Director of Curriculum & Instruction

David Sanders, Director of Information Technology

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## **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, 2013, 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 District'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 District'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, 2013, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, for the year ended June 30, 2013, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

### ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 14 and budgetary comparison information on pages 48 through 50 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2013, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tolleson Union High School District No. 214's internal control over financial reporting and compliance.

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

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

December 13, 2013

**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, 2013**

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, 2013. 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 \$14.5 million which represents a 9 percent increase from the prior fiscal year as a result of an increase in property tax revenues and unrestricted state aid.
- General revenues accounted for \$79.4 million in revenue, or 88 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$10.8 million or 12 percent of total current fiscal year revenues.
- The District had approximately \$75.6 million in expenses related to governmental activities, an increase of 1 percent from the prior fiscal year.
- Among major funds, the General Fund had \$50.8 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$50.7 million in expenditures. The General Fund's fund balance increased from \$10.4 million at the prior fiscal year end to \$11.0 million at the end of the current fiscal year.
- The Unrestricted Capital Outlay Fund's fund balance increase from \$2.3 million at the prior fiscal year end to \$9.4 million at the end of the current fiscal year was primarily due to a larger allocation of property taxes and state aid.

**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, 2013**

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

**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, 2013**

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

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

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Classroom Site, Debt Service, and the Unrestricted Capital Outlay 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. The District adopts an annual expenditure budget for all governmental funds. A schedule of revenues, expenditures and changes in fund balances – budget and actual has been provided for the General Fund and Classroom Site Fund 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 exceeded liabilities by \$179.0 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, 2013**

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

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 remaining balance is unrestricted and may be used to meet the District's ongoing obligations to its citizens and creditors.

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2013 and June 30, 2012.

	As of June 30, 2013	As of June 30, 2012
Current assets	\$ 51,782,860	\$ 45,282,924
Capital assets, net	201,825,931	203,918,626
<b>Total assets</b>	<u>253,608,791</u>	<u>249,201,550</u>
Current liabilities	7,738,694	6,955,362
Long-term liabilities	66,874,674	77,770,171
<b>Total liabilities</b>	<u>74,613,368</u>	<u>84,725,533</u>
<b>Net position:</b>		
Net investment in capital assets	138,534,786	129,798,350
Restricted	17,962,572	12,589,857
Unrestricted	22,498,065	22,087,810
<b>Total net position</b>	<u>\$ 178,995,423</u>	<u>\$ 164,476,017</u>

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

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

- The principal retirement of \$11.0 million of bonds.
- The addition of \$5.6 million in capital assets through the completion of various school improvements and purchases of vehicles, furniture and equipment.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

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

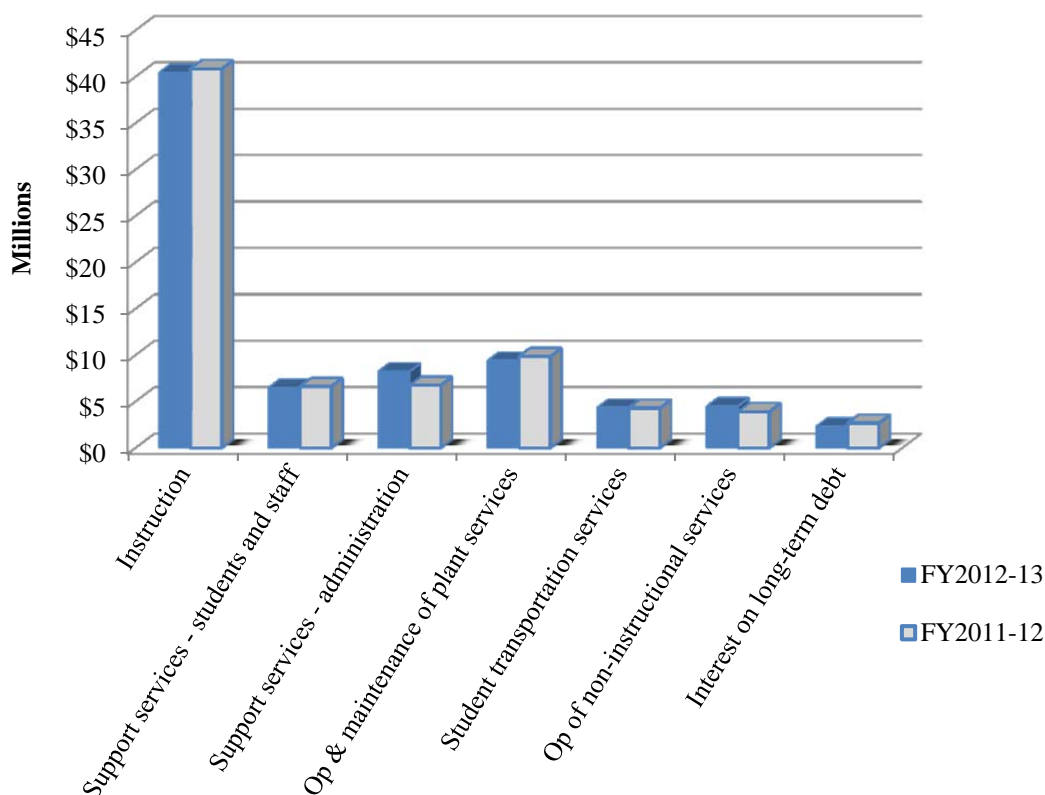
**Changes in net position.** The District's total revenues for the current fiscal year were \$90.1 million. The total cost of all programs and services was \$75.6 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2013 and June 30, 2012.

	<u>Fiscal Year Ended June 30, 2013</u>	<u>Fiscal Year Ended June 30, 2012</u>
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 2,910,829	\$ 2,944,097
Operating grants and contributions	6,893,667	8,355,818
Capital grants and contributions	969,912	1,244,235
General revenues:		
Property taxes	44,288,143	42,301,406
Investment income	115,366	114,533
Unrestricted county aid	3,017,252	2,947,606
Unrestricted state aid	31,946,878	29,432,867
<b>Total revenues</b>	<u>90,142,047</u>	<u>87,340,562</u>
<b>Expenses:</b>		
Instruction	40,424,590	40,824,873
Support services – students and staff	6,478,507	6,595,230
Support services – administration	8,217,829	6,720,440
Operation and maintenance of plant services	9,398,288	9,820,511
Student transportation services	4,326,020	4,253,317
Operation of non-instructional services	4,481,261	3,879,034
Interest on long-term debt	2,296,146	2,639,396
<b>Total expenses</b>	<u>75,622,641</u>	<u>74,732,801</u>
<b>Changes in net position</b>	<u>14,519,406</u>	<u>12,607,761</u>
<b>Net position, beginning</b>	<u>164,476,017</u>	<u>151,868,256</u>
<b>Net position, ending</b>	<u>\$ 178,995,423</u>	<u>\$ 164,476,017</u>

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

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

**Expenses**



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

- The decrease in operating grants and contributions of \$1.5 million primarily due to a reduction in federal program funding.
- An increase in property tax revenues of \$2.0 million as a result of an increase property tax rates.
- An increase in unrestricted state aid of \$2.5 million due to an increase in student enrollment.

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, 2013**

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

	Year Ended June 30, 2013		Year Ended June 30, 2012	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 40,424,590	\$ (36,867,292)	\$ 40,824,873	\$ (35,566,168)
Support services – students and staff	6,478,507	(4,349,438)	6,595,230	(3,914,037)
Support services – administration	8,217,829	(8,180,477)	6,720,440	(6,583,288)
Operation and maintenance of plant services	9,398,288	(9,010,937)	9,820,511	(9,326,810)
Student transportation services	4,326,020	(4,097,503)	4,253,317	(4,165,946)
Operation of non-instructional services	4,481,261	(46,440)	3,879,034	6,994
Interest on long-term debt	2,296,146	(2,296,146)	2,639,396	(2,639,396)
<b>Total</b>	<b>\$ 75,622,641</b>	<b>\$ (64,848,233)</b>	<b>\$ 74,732,801</b>	<b>\$ (62,188,651)</b>

- The cost of all governmental activities this year was \$75.6 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$10.8 million.
- Net cost of governmental activities of \$64.8 million was financed by general revenues, which are made up of primarily property taxes of \$44.3 million and state aid of \$31.9 million.

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

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$30.0 million, an increase of \$5.5 million due primarily to an increase in property tax revenues and state aid.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

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

The General Fund comprises 37 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 of \$614,227 to \$11.0 million was a result of the increase in expenditures of \$2.2 million being less than the decrease in revenues of \$2.9 million.

Fund balance in the Classroom Site Fund decreased \$126,219, which is not significant.

The fund balance of the Debt Service Fund decreased \$155,332 as a result of increased principal payments.

The fund balance of the Unrestricted Capital Outlay Fund increased \$7.2 million due to an increase in the allocation of property tax revenues and state aid.

**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 a \$569,802 increase, or 1 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 variance is summarized as follows:

- The favorable variance of \$1.3 million in operation and maintenance of plant services was due to the utilization of remaining voter approved bond proceeds and adjacent ways funding for authorized projects.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$256.5 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$4.6 million from the prior fiscal year, primarily due to the purchase of several buses, building renovations and land improvement projects at various schools. Total depreciation expense for the current fiscal year was \$7.3 million.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

**CAPITAL ASSETS AND DEBT ADMINISTRATION (Concl'd)**

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2013 and June 30, 2012.

	As of <u>June 30, 2013</u>	As of <u>June 30, 2012</u>
Capital assets – non-depreciable	\$ 22,382,657	\$ 20,669,874
Capital assets – depreciable, net	179,443,274	183,248,752
<b>Total</b>	<u><u>\$ 201,825,931</u></u>	<u><u>\$ 203,918,626</u></u>

The estimated cost to complete current construction projects is \$3.2 million.

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

**Debt Administration.** At year end, the District had \$65.3 million in long-term debt outstanding, \$11.1 million due within one year. This represents a net decrease of \$11.0 million.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 15 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 5 percent of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$141.1 million and the Class B debt limit is \$47.0 million. Due to a decline in the District's secondary assessed valuation, the District did not have any bonding capacity at year end. However, effective September 2013, the Class B debt limit increased to 10 percent.

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

**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 2013-14 budget. Among them:

- Fiscal year 2012-13 budget balance carry forward (estimated \$1.8 million).
- District student population (estimated 10,457).

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2013**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES (Concl'd)**

Budgeted expenditures in the General Fund increased 5 percent to \$54.7 million in fiscal year 2013-14. This resulted from an increase in average daily membership and recently passed legislature that allowed the District to expand the related budget limit. In addition, increased payroll and employee benefit costs are attributable factors to the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2013-14 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 Unified 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, 2013**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 37,295,167
Property taxes receivable	2,993,029
Deposits	101,509
Due from governmental entities	11,393,155
Total current assets	<u>51,782,860</u>
Noncurrent assets:	
Land	20,625,106
Land improvements	10,249,672
Buildings and improvements	203,131,041
Vehicles, furniture and equipment	20,763,578
Construction in progress	1,757,551
Accumulated depreciation	(54,701,017)
Total noncurrent assets	<u>201,825,931</u>
<b>Total assets</b>	<u><u>253,608,791</u></u>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	1,658,861
Construction contracts payable	1,622,906
Accrued payroll and employee benefits	3,193,152
Compensated absences payable	187,161
Accrued interest payable	1,144,429
Unearned revenues	119,346
Bonds payable	11,100,000
Total current liabilities	<u>19,025,855</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	55,587,513
Total noncurrent liabilities	<u>55,587,513</u>
<b>Total liabilities</b>	<u><u>74,613,368</u></u>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	138,534,786
Restricted for:	
Federal and state projects	1,826,995
Food service	2,014,157
Other local initiatives	1,860,288
Debt service	466,742
Capital outlay	11,794,390
Unrestricted	22,498,065
<b>Total net position</b>	<u><u>\$ 178,995,423</u></u>

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, 2013**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental activities:</b>					
Instruction	\$ 40,424,590	\$ 1,224,983	\$ 1,712,402	\$ 619,913	\$ (36,867,292)
Support services - students and staff	6,478,507		2,129,069		(4,349,438)
Support services - administration	8,217,829		37,352		(8,180,477)
Operation and maintenance of plant services	9,398,288		37,352	349,999	(9,010,937)
Student transportation services	4,326,020	228,517			(4,097,503)
Operation of non-instructional services	4,481,261	1,457,329	2,977,492		(46,440)
Interest on long-term debt	2,296,146				(2,296,146)
<b>Total governmental activities</b>	<u>\$ 75,622,641</u>	<u>\$ 2,910,829</u>	<u>\$ 6,893,667</u>	<u>\$ 969,912</u>	<u>(64,848,233)</u>
<b>General revenues:</b>					
Taxes:					
Property taxes, levied for general purposes					20,991,387
Property taxes, levied for debt service					13,270,117
Property taxes, levied for capital outlay					10,026,639
Investment income					115,366
Unrestricted county aid					3,017,252
Unrestricted state aid					31,946,878
<b>Total general revenues</b>					<u>79,367,639</u>
<b>Changes in net position</b>					14,519,406
<b>Net position, beginning of year</b>					<u>164,476,017</u>
<b>Net position, end of year</b>					<u>\$ 178,995,423</u>

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, 2013**

	<u>General</u>	<u>Classroom Site</u>	<u>Debt Service</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 3,156,701	\$ 3,041,564	\$ 12,416,904
Property taxes receivable	1,933,402		294,267
Deposits			
Due from governmental entities	8,981,252	229,756	
Due from other funds	502,472		
<b>Total assets</b>	<u><u>\$ 14,573,827</u></u>	<u><u>\$ 3,271,320</u></u>	<u><u>\$ 12,711,171</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 1,340,220	\$	\$
Construction contracts payable			
Due to other funds			
Accrued payroll and employee benefits	275,868	2,757,859	
Deferred revenues	1,909,820		283,963
Bonds payable			11,100,000
Bond interest payable			1,144,429
<b>Total liabilities</b>	<u><u>3,525,908</u></u>	<u><u>2,757,859</u></u>	<u><u>12,528,392</u></u>
Fund balances:			
Restricted		513,461	182,779
Unassigned	11,047,919		
<b>Total fund balances</b>	<u><u>11,047,919</u></u>	<u><u>513,461</u></u>	<u><u>182,779</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 14,573,827</u></u>	<u><u>\$ 3,271,320</u></u>	<u><u>\$ 12,711,171</u></u>

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

Unrestricted Capital Outlay	Non-Major Governmental Funds	Total Governmental Funds
\$ 8,625,186	\$ 10,054,812	\$ 37,295,167
741,263	24,097	2,993,029
	101,509	101,509
1,135,350	1,046,797	11,393,155
		502,472
<u>\$ 10,501,799</u>	<u>\$ 11,227,215</u>	<u>\$ 52,285,332</u>

\$	\$	\$
350,740	318,641	1,658,861
	1,272,166	1,622,906
	502,472	502,472
	159,425	3,193,152
713,773	157,709	3,065,265
		11,100,000
		1,144,429
<u>1,064,513</u>	<u>2,410,413</u>	<u>22,287,085</u>

9,437,286	8,816,802	18,950,328
		11,047,919
<u>9,437,286</u>	<u>8,816,802</u>	<u>29,998,247</u>
<u>\$ 10,501,799</u>	<u>\$ 11,227,215</u>	<u>\$ 52,285,332</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, 2013**

<b>Total governmental fund balances</b>	<b>\$</b>	<b>29,998,247</b>
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Amounts reported for *governmental activities* in the Statement of Net Position are different because:

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

Governmental capital assets	\$ 256,526,948	
Less accumulated depreciation	<u>(54,701,017)</u>	201,825,931

Some revenues will not be available to pay for current period expenditures and, therefore, are deferred in the funds.

Property taxes	2,930,607	
Intergovernmental	<u>15,312</u>	2,945,919

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

Compensated absences payable	(1,559,674)	
Bonds payable	<u>(54,215,000)</u>	<u>(55,774,674)</u>

<b>Net position of governmental activities</b>	<b>\$</b>	<b><u>178,995,423</u></b>
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**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, 2013**

	<u>General</u>	<u>Classroom Site</u>	<u>Debt Service</u>
<b>Revenues:</b>			
Other local	\$ 3,701,472	\$ 9,929	\$ 27,073
Property taxes	21,108,481		13,208,741
State aid and grants	25,963,474	2,621,711	
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>50,773,427</u>	<u>2,631,640</u>	<u>13,235,814</u>
<b>Expenditures:</b>			
Current -			
Instruction	28,744,390	2,565,102	
Support services - students and staff	3,673,190	192,757	
Support services - administration	7,296,149		
Operation and maintenance of plant services	7,520,163		
Student transportation services	3,085,396		
Operation of non-instructional services	380,045		
Capital outlay			
Debt service -			
Principal retirement			11,100,000
Interest and fiscal charges			2,296,146
<b>Total expenditures</b>	<u>50,699,333</u>	<u>2,757,859</u>	<u>13,396,146</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>74,094</u>	<u>(126,219)</u>	<u>(160,332)</u>
<b>Other financing sources (uses):</b>			
Transfers in	540,133		5,000
Transfers out			
<b>Total other financing sources (uses):</b>	<u>540,133</u>	<u></u>	<u>5,000</u>
<b>Changes in fund balances</b>	<u>614,227</u>	<u>(126,219)</u>	<u>(155,332)</u>
<b>Fund balances, beginning of year</b>	10,433,692	639,680	338,111
<b>Fund balances, end of year</b>	<u>\$ 11,047,919</u>	<u>\$ 513,461</u>	<u>\$ 182,779</u>

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

Unrestricted Capital Outlay	Non-Major Governmental Funds	Total Governmental Funds
\$ 342,579	\$ 2,143,361	\$ 6,224,414
9,471,829	216,432	44,005,483
3,064,059	878,448	32,527,692
	7,316,773	7,316,773
<u>12,878,467</u>	<u>10,555,014</u>	<u>90,074,362</u>
	1,938,920	33,248,412
	2,001,892	5,867,839
	49,260	7,345,409
	240,565	7,760,728
	168,609	3,254,005
	3,560,510	3,940,555
5,717,174	4,000,175	9,717,349
		11,100,000
		2,296,146
<u>5,717,174</u>	<u>11,959,931</u>	<u>84,530,443</u>
<u>7,161,293</u>	<u>(1,404,917)</u>	<u>5,543,919</u>
		545,133
	(545,133)	(545,133)
	(545,133)	
<u>7,161,293</u>	<u>(1,950,050)</u>	<u>5,543,919</u>
2,275,993	10,766,852	24,454,328
<u>\$ 9,437,286</u>	<u>\$ 8,816,802</u>	<u>\$ 29,998,247</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, 2013**

**Net changes in fund balances - total governmental funds** **\$ 5,543,919**

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	\$ 5,607,135	
Less current year depreciation	<u>(7,311,609)</u>	(1,704,474)

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

Property taxes	282,660	
Intergovernmental	<u>(214,975)</u>	67,685

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		11,100,000
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Loss on disposal of capital assets	(388,221)	
Compensated absences	<u>(99,503)</u>	<u>(487,724)</u>

**Change in net position in governmental activities** **\$ 14,519,406**

**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, 2013**

	<u>Agency</u>
<b><u>ASSETS</u></b>	
Cash and investments	\$ 1,438,729
<b>Total assets</b>	<u>\$ 1,438,729</u>
<b><u>LIABILITIES</u></b>	
Accounts payable	\$ 10,125
Deposits held for others	232,451
Due to student groups	1,196,153
<b>Total liabilities</b>	<u>\$ 1,438,729</u>

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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

During the year ended June 30, 2013, the District implemented the provisions of GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB Statement No. 63 establishes reporting guidance for certain elements of the financial statements which are distinct from assets and liabilities.

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

**A. Reporting Entity**

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

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, unrestricted 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, 2013**

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

**Fund Financial Statements** - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service resources are provided during the current year for payment of long-term debt principal and interest due early in the following year (not to exceed one month) and, therefore, the expenditures and related liabilities have been recognized. Compensated absences are recorded only when payment is due.

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. Deferred 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 deferred revenue 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 the Medicaid Reimbursement, School Plant, Auxiliary Operations, Litigation Recovery, Indirect Costs, Advertisement, and Soft Capital Allocation Funds. These funds are maintained as separate funds for accounting and 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, 2013**

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

Classroom Site Fund – The Classroom Site Fund accounts for the financial activity for the portion of state sales tax collections and permanent state school fund earnings as approved by the voters in 2000.

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

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.

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 certain cash with the County Treasurer. That cash 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.

**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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

**F. Receivables and Payables**

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

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

**G. Property Tax Calendar**

Property tax levies are obtained by applying tax rates against either the primary assessed valuation or the secondary assessed valuation. Primary and secondary valuation categories are composed of the exact same properties. However, the primary category limits the increase in property values to 10% from the previous year, while there is no limit to the increase in property values for secondary valuation. Override and debt service tax rates are applied to the secondary assessed valuation and all other tax rates are applied to the primary assessed valuation.

The County levies real property taxes on or before the third Monday in August, which become due and payable in two equal installments. The first installment is due on the first day of October and becomes delinquent after the first business day of November. The second installment is due on the first day of March of the next year and becomes delinquent after the first business day of May. The billings are considered past due after these dates, at which time the applicable property is subject to penalties and interest.

The County also levies various personal property taxes during the year, which are due the second Monday of the month following receipt of the tax notice, and become delinquent 30 days thereafter.

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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

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

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

Land improvements	10 - 20 years
Buildings and improvements	5 - 60 years
Vehicles, furniture and equipment	5 - 20 years

**J. Compensated Absences**

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

**K. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts, as well as issuance costs and the difference between the reacquisition price and the net carrying amount of the old debt, are deferred and amortized over the life of the bonds using the straight-line method over the term of the related debt.

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

**L. 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.

**M. 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.

**N. 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, 2013**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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

	<u>General Fund</u>	<u>Classroom Site Fund</u>	<u>Debt Service Fund</u>	<u>Unrestricted Capital Outlay Fund</u>	<u>Non-Major Governmental Funds</u>
Fund Balances:					
Restricted:					
Debt service	\$	\$	\$ 182,779	\$	\$
Capital projects				9,437,286	1,604,968
Bond building projects					2,023,855
Voter approved initiatives		513,461			583,071
Federal and State projects					730,463
Food service					2,014,157
Civic center					489,040
Community school					214,695
Extracurricular activities					228,829
Gift and donations					387,169
Other purposes					540,555
Unassigned	11,047,919				
Total fund balances	<u>\$ 11,047,919</u>	<u>\$ 513,461</u>	<u>\$ 182,779</u>	<u>\$ 9,437,286</u>	<u>\$ 8,816,802</u>

The July 1, 2012 fund balances of the General Fund and Non-Major Governmental Funds do not agree to the prior year financial statements by \$201 due to the reclassification of the Advertisement Fund, which is now shown with the General Fund for reporting purposes.

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

**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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 4 – CASH AND INVESTMENTS**

A.R.S. authorize the District to invest public monies in the State Treasurer's local government investment pools, the County Treasurer's investment pool, obligations of the U.S. Government and its agencies, obligations of the State and certain local government subdivisions, interest-bearing savings accounts and certificates of deposit, collateralized repurchase agreements, certain obligations of U.S. corporations, and certain other securities. The statutes do not include any requirements for credit risk, custodial credit risk, concentration of credit risk, interest rate risk, or foreign currency risk for the District's 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 \$37,939 and the bank balance was \$42,297. Additionally, the District had \$240 of cash on hand at year end.

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

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

	<u>Average Maturities</u>	<u>Fair Value</u>
County Treasurer's investment pool	491 days	\$ 38,695,717
Total		<u>\$ 38,695,717</u>

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

*Credit Risk.* The District has no investment policy that would further limit its investment choices. As of year end, the District's investment in the County 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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 5 – RECEIVABLES**

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

	General Fund	Classroom Site Fund	Unrestricted Capital Outlay Fund	Non-Major Governmental Funds
Due from other governmental entities:				
Due from Federal government	\$	\$	\$	\$ 817,124
Due from State government	8,981,252	229,756	1,135,350	229,673
Net due from governmental entities	<u>\$ 8,981,252</u>	<u>\$ 229,756</u>	<u>\$ 1,135,350</u>	<u>\$ 1,046,797</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows.

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 1,909,820	\$
Delinquent property taxes receivable (Debt Service Fund)	283,963	
Delinquent property taxes receivable (Unrestricted Capital Outlay Fund)	713,773	
Delinquent property taxes receivable (Non-Major Governmental Funds)	23,051	
Grant drawdowns prior to meeting all eligibility requirements (Non-Major Governmental Funds)		119,346
Measurable but unavailable revenues (Non-Major Governmental Funds)	15,312	
Total deferred revenue for Governmental Funds	<u>\$ 2,945,919</u>	<u>\$ 119,346</u>

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 6 – CAPITAL ASSETS**

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 20,625,106	\$	\$	\$ 20,625,106
Construction in progress	44,768	1,755,969	43,186	1,757,551
Total capital assets, not being depreciated	20,669,874	1,755,969	43,186	22,382,657
Capital assets, being depreciated:				
Land improvements	9,795,629	454,043		10,249,672
Buildings and improvements	202,203,250	927,791		203,131,041
Vehicles, furniture and equipment	19,244,929	2,512,518	993,869	20,763,578
Total capital assets being depreciated	231,243,808	3,894,352	993,869	234,144,291
Less accumulated depreciation for:				
Land improvements	(1,344,480)	(507,705)		(1,852,185)
Buildings and improvements	(38,995,774)	(4,871,079)		(43,866,853)
Vehicles, furniture and equipment	(7,654,802)	(1,932,825)	(605,648)	(8,981,979)
Total accumulated depreciation	(47,995,056)	(7,311,609)	(605,648)	(54,701,017)
Total capital assets, being depreciated, net	183,248,752	(3,417,257)	388,221	179,443,274
Governmental activities capital assets, net	<u>\$ 203,918,626</u>	<u>\$ (1,661,288)</u>	<u>\$ 431,407</u>	<u>\$ 201,825,931</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 4,028,830
Support services – students and staff	218,510
Support services – administration	474,343
Operation and maintenance of plant services	1,455,947
Student transportation services	702,850
Operation of non-instructional services	431,129
Total depreciation expense – governmental activities	<u>\$ 7,311,609</u>

**Construction Commitments** – At year end, the District had contractual commitments related to two fire lane projects as well as other school upgrades. At year end the District had spent \$1.8 million on the projects and had estimated remaining contractual commitments of \$3.2 million. These projects are being funded with bond proceeds and property taxes levied for capital purposes.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end, consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Of the total amount originally authorized, \$100,000 remains unissued. Property taxes from the Debt Service Fund are used to pay bonded debt.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2013	Due Within One Year
<b>Governmental activities:</b>					
School Improvement Bonds, Project of 2003, Series A (2004)	\$ 15,000,000	3.125-3.25%	7/1/13-14	\$ 3,400,000	\$ 1,675,000
Refunding Bonds, Series 2005	8,295,000	4.0-4.75%	7/1/13-14	3,345,000	1,470,000
School Improvement Bonds, Project of 2003, Series B (2006)	22,000,000	4.0%	7/1/13-15	9,900,000	3,200,000
School Improvement Bonds, Project of 2003, Series C (2007)	7,000,000	4.0%	7/1/13-15	3,800,000	1,200,000
School Improvement Bonds, Project of 2007, Series A (2008)	13,000,000	3.25-4.125%	7/1/13-20	12,000,000	1,100,000
School Improvement Bonds, Project of 2007, Series B (2009)	17,900,000	2.25-4.0%	7/1/13-18	17,150,000	250,000
School Improvement Bonds, Project of 2007, Series C (2010)	6,500,000	3.0-3.75%	7/1/15-21	6,500,000	
School Improvement Bonds, Project of 2007, Series D (2011)	6,500,000	3.25-3.5%	7/1/19-21	6,500,000	
Refunding Bonds, Series 2010	5,365,000	1.5-1.75%	7/1/13-14	2,720,000	2,205,000
Total				<u>\$ 65,315,000</u>	<u>\$ 11,100,000</u>

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

Year ending June 30:		Governmental Activities	
		Principal	Interest
	2014	\$ 11,100,000	\$ 2,108,060
	2015	10,915,000	1,718,256
	2016	7,500,000	1,371,250
	2017	7,200,000	1,120,375
	2018	7,400,000	885,125
	2019-22	21,200,000	1,380,125
Total		<u>\$ 65,315,000</u>	<u>\$ 8,583,191</u>

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

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

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Bonds payable	\$ 76,310,000	\$	\$ 10,995,000	\$ 65,315,000	\$ 11,100,000
Compensated absences payable	<u>1,460,171</u>	<u>762,714</u>	<u>663,211</u>	<u>1,559,674</u>	<u>187,161</u>
Governmental activity long-term liabilities	<u><u>\$ 77,770,171</u></u>	<u><u>\$ 762,714</u></u>	<u><u>\$ 11,658,211</u></u>	<u><u>\$ 66,874,674</u></u>	<u><u>\$ 11,287,161</u></u>

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

At year end, interfund balances were as follows.

**Due to/from other funds:**

<u>Due to</u>	<u>Due from General Fund</u>
Non-Major Governmental Funds	<u>\$ 502,472</u>
Total	<u><u>\$ 502,472</u></u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

**Interfund transfers:**

	<u>Transfers in</u>		
	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<u>Transfers out</u>			
Non-Major Governmental Funds	<u>\$ 540,133</u>	<u>\$ 5,000</u>	<u>\$ 545,133</u>
Total	<u><u>\$ 540,133</u></u>	<u><u>\$ 5,000</u></u>	<u><u>\$ 545,133</u></u>

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 10 – CONTINGENT LIABILITIES**

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

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

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

**NOTE 11 – RISK MANAGEMENT**

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 11 – RISK MANAGEMENT (Concl'd)**

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.

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

The District contributes to the Arizona State Retirement System (ASRS). The ASRS administers a cost-sharing, multiple-employer defined benefit pension plan; a cost-sharing, multiple-employer defined health insurance premium plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan that covers employees of the State of Arizona and employees of participating political subdivisions and school districts. The ASRS is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

**Plan Description** – Benefits are established by state statute and the plan generally provides retirement, long-term disability, and health insurance premium benefits, including death and survivor benefits. The retirement benefits are generally paid at a percentage, based on years of service, of the retirees' average compensation. Long-term disability benefits vary by circumstance, but generally pay a percentage of the employee's monthly compensation. Health insurance premium benefits are paid as a fixed dollar amount per month towards the retiree's healthcare insurance premiums, in amounts based on whether the benefit is for the retiree or for the retiree and his or her dependents.

The ASRS issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing the ASRS, 3300 North Central Avenue, P.O. Box 33910, Phoenix, Arizona 85067-3910 or by calling (602) 240-2000 or (800) 621-3778. The report is also available on the ASRS' website at [www.azasrs.gov](http://www.azasrs.gov).

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013**

**NOTE 12 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS (Concl'd)**

**Funding Policy** – The Arizona State Legislature establishes and may amend active plan members' and the District's contribution rates. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 11.14 percent (10.90 percent for retirement and 0.24 percent for long-term disability) of the members' annual covered payroll and the District was required by statute to contribute at the actuarially determined rate of 11.14 percent (10.25 percent for retirement, 0.65 percent for health insurance premium, and 0.24 percent for long-term disability) of the members' annual covered payroll.

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

	Retirement Fund	Health Benefit Supplement Fund	Long-Term Disability Fund
Years ended June 30,			
2013	\$ 3,643,616	\$ 231,059	\$ 85,314
2012	3,450,183	220,224	83,895
2011	2,830,722	185,364	78,544

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
(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, 2013**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 2,817,491	\$ 2,817,491
Property taxes			21,108,481	21,108,481
State aid and grants			25,674,198	25,674,198
<b>Total revenues</b>			<u>49,600,170</u>	<u>49,600,170</u>
<b>Expenditures:</b>				
Current -				
Instruction	28,894,316	28,899,954	27,983,055	916,899
Support services - students and staff	3,603,560	3,931,910	3,670,277	261,633
Support services - administration	7,816,426	7,078,679	7,723,648	(644,969)
Operation and maintenance of plant services	7,911,283	8,802,608	7,461,640	1,340,968
Student transportation services	3,039,701	3,115,670	3,076,259	39,411
Operation of non-instructional services	261,911	268,178	245,437	22,741
<b>Total expenditures</b>	<u>51,527,197</u>	<u>52,096,999</u>	<u>50,160,316</u>	<u>1,936,683</u>
<b>Changes in fund balances</b>	<u>(51,527,197)</u>	<u>(52,096,999)</u>	<u>(560,146)</u>	<u>51,536,853</u>
<b>Fund balances, beginning of year</b>			3,059,938	3,059,938
Increase (decrease) in reserve for prepaid items			1,750,629	1,750,629
<b>Fund balances (deficits), end of year</b>	<u>\$ (51,527,197)</u>	<u>\$ (52,096,999)</u>	<u>\$ 4,250,421</u>	<u>\$ 56,347,420</u>

See accompanying notes to this schedule.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CLASSROOM SITE  
YEAR ENDED JUNE 30, 2013**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Other local	\$	\$	\$ 9,929	\$ 9,929
State aid and grants			2,621,711	2,621,711
<b>Total revenues</b>			2,631,640	2,631,640
<b>Expenditures:</b>				
Current -				
Instruction	2,073,788	3,011,789	2,565,102	446,687
Support services - students and staff	75,281	175,413	192,757	(17,344)
<b>Total expenditures</b>	2,149,069	3,187,202	2,757,859	429,343
<b>Changes in fund balances</b>	(2,149,069)	(3,187,202)	(126,219)	3,060,983
<b>Fund balances, beginning of year</b>			639,680	639,680
<b>Fund balances (deficits), end of year</b>	\$ (2,149,069)	\$ (3,187,202)	\$ 513,461	\$ 3,700,663

See accompanying notes to this schedule.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2013**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The adopted budget of the District is prepared on a basis consistent with accounting principles generally accepted in the United States of America with the following exceptions: 1) a portion of the General Fund activity is budgeted for separately as special revenue and capital projects funds, 2) a portion of fiscal year 2013-14 insurance payments were charged against the fiscal year 2012-13 budget, and 3) a portion of the fiscal year 2012-13 insurance payments were budgeted for in fiscal year 2011-12. Consequently, the following adjustments were necessary to present actual expenditures, increase for prepaid items, fund balance at July 1, 2012, and fund balance at June 30, 2013 on a budgetary basis in order to provide a meaningful comparison.

	<u>Total</u> <u>Expenditures</u>	<u>Increase for</u> <u>Prepaid Items</u>	<u>Fund</u> <u>Balance,</u> <u>June 30, 2013</u>	<u>Fund Balance,</u> <u>July 1, 2012</u>
Statement of Revenues, Expenditures and Changes in Fund Balances –				
Governmental Funds	\$ 50,699,333	\$	\$ 11,047,919	\$ 10,433,692
Fiscal year 2012-13 activity budgeted as special revenue funds	(847,533)		(3,218,152)	(2,679,408)
Fiscal year 2012-13 activity budgeted as capital projects funds			(3,579,346)	(3,252,233)
Fiscal year 2013-14 insurance payments charged against fiscal year 2012-13 budget	1,750,629	1,750,629		
Fiscal year 2012-13 insurance payments budgeted in 2011-12	(1,442,113)			(1,442,113)
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 50,160,316</u>	<u>\$ 1,750,629</u>	<u>\$ 4,250,421</u>	<u>\$ 3,059,938</u>

**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, 2013**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Fund</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 5,091,048	\$ 4,963,764	\$ 10,054,812
Property taxes receivable		24,097	24,097
Deposits	101,509		101,509
Due from governmental entities	985,859	60,938	1,046,797
<b>Total assets</b>	<u><u>\$ 6,178,416</u></u>	<u><u>\$ 5,048,799</u></u>	<u><u>\$ 11,227,215</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 209,194	\$ 109,447	\$ 318,641
Construction contracts payable		1,272,166	1,272,166
Due to other funds	502,472		502,472
Accrued payroll and employee benefits	159,425		159,425
Deferred revenues	119,346	38,363	157,709
<b>Total liabilities</b>	<u><u>990,437</u></u>	<u><u>1,419,976</u></u>	<u><u>2,410,413</u></u>
Fund balances:			
Restricted	5,187,979	3,628,823	8,816,802
<b>Total fund balances</b>	<u><u>5,187,979</u></u>	<u><u>3,628,823</u></u>	<u><u>8,816,802</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 6,178,416</u></u>	<u><u>\$ 5,048,799</u></u>	<u><u>\$ 11,227,215</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, 2013**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 2,087,915	\$ 55,446	\$ 2,143,361
Property taxes		216,432	216,432
State aid and grants	543,761	334,687	878,448
Federal aid, grants and reimbursements	<u>7,316,773</u>		<u>7,316,773</u>
<b>Total revenues</b>	<u>9,948,449</u>	<u>606,565</u>	<u>10,555,014</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,938,920		1,938,920
Support services - students and staff	2,001,892		2,001,892
Support services - administration	49,260		49,260
Operation and maintenance of plant services	240,565		240,565
Student transportation services	168,609		168,609
Operation of non-instructional services	3,560,510		3,560,510
Capital outlay	<u>1,827,692</u>	<u>2,172,483</u>	<u>4,000,175</u>
<b>Total expenditures</b>	<u>9,787,448</u>	<u>2,172,483</u>	<u>11,959,931</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>161,001</u>	<u>(1,565,918)</u>	<u>(1,404,917)</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(540,133)</u>	<u>(5,000)</u>	<u>(545,133)</u>
<b>Total other financing sources (uses):</b>	<u>(540,133)</u>	<u>(5,000)</u>	<u>(545,133)</u>
<b>Changes in fund balances</b>	<u>(379,132)</u>	<u>(1,570,918)</u>	<u>(1,950,050)</u>
<b>Fund balances, beginning of year</b>	5,567,111	5,199,741	10,766,852
<b>Fund balances, end of year</b>	<u>\$ 5,187,979</u>	<u>\$ 3,628,823</u>	<u>\$ 8,816,802</u>

## **SPECIAL REVENUE FUNDS**

**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.

**Structured English Immersion** - to account for monies received to provide for the incremental cost of instruction to English language learners.

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

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

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

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

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

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

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

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

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

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

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

**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.

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

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

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

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

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

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

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

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

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

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

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

**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.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2013**

	Instructional Improvement	County, City, and Town Grants	Structured English Immersion
<b><u>ASSETS</u></b>			
Cash and investments	\$ 414,336	\$ 505,464	\$ 4,679
Deposits			
Due from governmental entities	168,735		
<b>Total assets</b>	<u>\$ 583,071</u>	<u>\$ 505,464</u>	<u>\$ 4,679</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Deferred revenues			4,679
<b>Total liabilities</b>			<u>4,679</u>
Fund balances:			
Restricted	583,071	505,464	
<b>Total fund balances</b>	<u>583,071</u>	<u>505,464</u>	
<b>Total liabilities and fund balances</b>	<u>\$ 583,071</u>	<u>\$ 505,464</u>	<u>\$ 4,679</u>

<u>Title I Grants</u>	<u>Professional Development and Technology Grants</u>	<u>Title IV Grants</u>	<u>Limited English &amp; Immigrant Students</u>	<u>Indian Education</u>	<u>Special Education Grants</u>
\$	\$	\$	\$	\$	\$
194,070	28,533	31,592	837	4,020	461,806
<u>\$ 194,070</u>	<u>\$ 28,533</u>	<u>\$ 31,592</u>	<u>\$ 837</u>	<u>\$ 4,020</u>	<u>\$ 461,806</u>
\$ 15,225	\$ 15,817	\$ 5,841	\$	\$	\$ 144,327
122,713	2,139	4,750	837	4,020	317,479
56,132	10,577	21,001			
<u>194,070</u>	<u>28,533</u>	<u>31,592</u>	<u>837</u>	<u>4,020</u>	<u>461,806</u>
<u>\$ 194,070</u>	<u>\$ 28,533</u>	<u>\$ 31,592</u>	<u>\$ 837</u>	<u>\$ 4,020</u>	<u>\$ 461,806</u>

(Continued)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2013**

	Johnson O'Malley	Vocational Education	Homeless Education
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$	\$
Deposits			
Due from governmental entities	235	53,412	3,780
<b>Total assets</b>	<u>\$ 235</u>	<u>\$ 53,412</u>	<u>\$ 3,780</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds	235	46,519	3,780
Accrued payroll and employee benefits		6,893	
Deferred revenues			
<b>Total liabilities</b>	<u>235</u>	<u>53,412</u>	<u>3,780</u>
Fund balances:			
Restricted			
<b>Total fund balances</b>			
<b>Total liabilities and fund balances</b>	<u>\$ 235</u>	<u>\$ 53,412</u>	<u>\$ 3,780</u>

<u>E-Rate</u>	<u>Other Federal Projects</u>	<u>State Vocational Education</u>	<u>Chemical Abuse Prevention Programs</u>	<u>Gifted</u>	<u>Other State Projects</u>
\$ 720,692	\$ 9,771	\$ 106,845	\$ 41	\$ 5	\$ 30,636
<u>\$ 720,692</u>	<u>\$ 9,771</u>	<u>\$ 106,845</u>	<u>\$ 41</u>	<u>\$ 5</u>	<u>\$ 30,636</u>
\$	\$	\$ 13,776	\$	\$	\$ 9,084
		93,069	41	5	21,552
		106,845	41	5	30,636
720,692	9,771				
<u>720,692</u>	<u>9,771</u>				
\$ 720,692	\$ 9,771	\$ 106,845	\$ 41	\$ 5	\$ 30,636

(Continued)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2013**

	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,890,870	\$ 508,911	\$ 247,709
Deposits	101,509		
Due from governmental entities	38,839		
<b>Total assets</b>	<u><u>\$ 2,031,218</u></u>	<u><u>\$ 508,911</u></u>	<u><u>\$ 247,709</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 5,124	\$	\$
Due to other funds			
Accrued payroll and employee benefits	11,937	19,871	33,014
Deferred revenues			
<b>Total liabilities</b>	<u>17,061</u>	<u>19,871</u>	<u>33,014</u>
Fund balances:			
Restricted	2,014,157	489,040	214,695
<b>Total fund balances</b>	<u>2,014,157</u>	<u>489,040</u>	<u>214,695</u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 2,031,218</u></u>	<u><u>\$ 508,911</u></u>	<u><u>\$ 247,709</u></u>

Extracurricular Activities Fees Tax Credit	Gifts and Donations	Fingerprint	Textbooks	Grants and Gifts to Teachers	Totals
\$ 228,829	\$ 387,169	\$ 2,754	\$ 27,810	\$ 4,527	\$ 5,091,048
					101,509
					985,859
<u>\$ 228,829</u>	<u>\$ 387,169</u>	<u>\$ 2,754</u>	<u>\$ 27,810</u>	<u>\$ 4,527</u>	<u>\$ 6,178,416</u>
\$	\$	\$	\$	\$	\$ 209,194
					502,472
					159,425
					119,346
					<u>990,437</u>
228,829	387,169	2,754	27,810	4,527	5,187,979
<u>228,829</u>	<u>387,169</u>	<u>2,754</u>	<u>27,810</u>	<u>4,527</u>	<u>5,187,979</u>
<u>\$ 228,829</u>	<u>\$ 387,169</u>	<u>\$ 2,754</u>	<u>\$ 27,810</u>	<u>\$ 4,527</u>	<u>\$ 6,178,416</u>

**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, 2013**

	Instructional Improvement	County, City, and Town Grants	Title I Grants
<b>Revenues:</b>			
Other local	\$ 1,491	\$ 20,311	\$
State aid and grants	390,210		
Federal aid, grants and reimbursements			1,697,019
<b>Total revenues</b>	<u>391,701</u>	<u>20,311</u>	<u>1,697,019</u>
<b>Expenditures:</b>			
Current -			
Instruction	262,422		495,318
Support services - students and staff			831,731
Support services - administration		2,517	12,389
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			273,727
<b>Total expenditures</b>	<u>262,422</u>	<u>2,517</u>	<u>1,613,165</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>129,279</u>	<u>17,794</u>	<u>83,854</u>
<b>Other financing sources (uses):</b>			
Transfers out			(83,854)
<b>Total other financing sources (uses):</b>			<u>(83,854)</u>
<b>Changes in fund balances</b>	<u>129,279</u>	<u>17,794</u>	
<b>Fund balances, beginning of year</b>	453,792	487,670	
<b>Fund balances, end of year</b>	<u>\$ 583,071</u>	<u>\$ 505,464</u>	<u>\$</u>

Professional Development and Technology Grants	Title IV Grants	Limited English & Immigrant Students	Indian Education	Special Education Grants	Johnson O'Malley
\$	\$	\$	\$	\$	\$
175,593	343,380	30,785	6,058	1,573,572	1,709
175,593	343,380	30,785	6,058	1,573,572	1,709
	20	19,903	2,973	742,807	1,049
160,623	303,450	9,098	2,762	448,971	569
	12,149			4,625	
	1,000			875	
		870		11,888	
	7,686			296,330	
160,623	324,305	29,871	5,735	1,505,496	1,618
14,970	19,075	914	323	68,076	91
(14,970)	(19,075)	(914)	(323)	(68,076)	(91)
(14,970)	(19,075)	(914)	(323)	(68,076)	(91)
\$	\$	\$	\$	\$	\$

(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, 2013**

	Vocational Education	Homeless Education	E-Rate
<b>Revenues:</b>			
Other local	\$	\$	\$ 5,208
State aid and grants			
Federal aid, grants and reimbursements	242,011	24,637	137,711
<b>Total revenues</b>	<u>242,011</u>	<u>24,637</u>	<u>142,919</u>
<b>Expenditures:</b>			
Current -			
Instruction	15,910	5,251	
Support services - students and staff	178,666	18,078	7,164
Support services - administration	980		9,647
Operation and maintenance of plant services	987		
Student transportation services			
Operation of non-instructional services			
Capital outlay	36,578		646,040
<b>Total expenditures</b>	<u>233,121</u>	<u>23,329</u>	<u>662,851</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>8,890</u>	<u>1,308</u>	<u>(519,932)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(8,890)	(1,308)	
<b>Total other financing sources (uses):</b>	<u>(8,890)</u>	<u>(1,308)</u>	
<b>Changes in fund balances</b>			(519,932)
<b>Fund balances, beginning of year</b>			1,240,624
<b>Fund balances, end of year</b>	<u>\$</u>	<u>\$</u>	<u>\$ 720,692</u>

Other Federal Projects	State Vocational Education	Other State Projects	Food Service	Civic Center	Community School
\$ 14	\$ 110,219	\$ 43,332	\$ 1,462,784	\$ 230,178	\$ 201,477
106,806			2,977,492		
<u>106,820</u>	<u>110,219</u>	<u>43,332</u>	<u>4,440,276</u>	<u>230,178</u>	<u>201,477</u>
112,736	68,515			1,656	142,450
	34,107			450	
	363			2,004	
		43,332	142,123	49,259	2,989
	1,642			142,397	
			3,459,901	19,871	80,738
	5,592		532,847	20,376	442
<u>112,736</u>	<u>110,219</u>	<u>43,332</u>	<u>4,134,871</u>	<u>236,013</u>	<u>226,619</u>
<u>(5,916)</u>			<u>305,405</u>	<u>(5,835)</u>	<u>(25,142)</u>
			(342,632)		
			<u>(342,632)</u>		
<u>(5,916)</u>			<u>(37,227)</u>	<u>(5,835)</u>	<u>(25,142)</u>
15,687			2,051,384	494,875	239,837
<u>\$ 9,771</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,014,157</u>	<u>\$ 489,040</u>	<u>\$ 214,695</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, 2013**

	Extracurricular Activities Fees Tax Credit	Gifts and Donations	Fingerprint
<b>Revenues:</b>			
Other local	\$ 89,041	\$ 74,956	\$ 2,340
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>89,041</u>	<u>74,956</u>	<u>2,340</u>
<b>Expenditures:</b>			
Current -			
Instruction	49,340	17,695	
Support services - students and staff	6,128	95	
Support services - administration		3,904	682
Operation and maintenance of plant services			
Student transportation services	7,365	4,447	
Operation of non-instructional services			
Capital outlay	6,095	1,979	
<b>Total expenditures</b>	<u>68,928</u>	<u>28,120</u>	<u>682</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>20,113</u>	<u>46,836</u>	<u>1,658</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>20,113</u>	<u>46,836</u>	<u>1,658</u>
<b>Fund balances, beginning of year</b>	208,716	340,333	1,096
<b>Fund balances, end of year</b>	<u>\$ 228,829</u>	<u>\$ 387,169</u>	<u>\$ 2,754</u>

Textbooks	Grants and Gifts to Teachers	Totals
\$ 96	\$ 19	\$ 2,087,915
		543,761
		7,316,773
<u>96</u>	<u>19</u>	<u>9,948,449</u>
	875	1,938,920
		2,001,892
		49,260
		240,565
		168,609
		3,560,510
		1,827,692
	<u>875</u>	<u>9,787,448</u>
<u>96</u>	<u>(856)</u>	<u>161,001</u>
		(540,133)
		<u>(540,133)</u>
<u>96</u>	<u>(856)</u>	<u>(379,132)</u>
27,714	5,383	5,567,111
<u>\$ 27,810</u>	<u>\$ 4,527</u>	<u>\$ 5,187,979</u>

**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, 2013**

	Instructional Improvement		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 1,491	\$ 1,491
State aid and grants		390,210	390,210
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>391,701</u>	<u>391,701</u>
<b>Expenditures:</b>			
Current -			
Instruction	353,634	262,422	91,212
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>353,634</u>	<u>262,422</u>	<u>91,212</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(353,634)</u>	<u>129,279</u>	<u>482,913</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(353,634)</u>	<u>129,279</u>	<u>482,913</u>
<b>Fund balances, beginning of year</b>		453,792	453,792
<b>Fund balances (deficits), end of year</b>	<u>\$ (353,634)</u>	<u>\$ 583,071</u>	<u>\$ 936,705</u>

County, City, and Town Grants			Title I Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 20,311	\$ 20,311	\$	\$	\$
				1,697,019	1,697,019
	20,311	20,311		1,697,019	1,697,019
			500,000	495,318	4,682
			900,000	831,731	68,269
2,517	2,517			12,389	(12,389)
			661,376	273,727	387,649
2,517	2,517		2,061,376	1,613,165	448,211
(2,517)	17,794	20,311	(2,061,376)	83,854	2,145,230
				(83,854)	(83,854)
				(83,854)	(83,854)
(2,517)	17,794	20,311	(2,061,376)		2,061,376
	487,670	487,670			
\$ (2,517)	\$ 505,464	\$ 507,981	\$ (2,061,376)	\$	\$ 2,061,376

**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, 2013**

	Professional Development and Technology Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		175,593	175,593
<b>Total revenues</b>		<u>175,593</u>	<u>175,593</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	248,492	160,623	87,869
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>248,492</u>	<u>160,623</u>	<u>87,869</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(248,492)</u>	<u>14,970</u>	<u>263,462</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(14,970)	(14,970)
<b>Total other financing sources (uses):</b>		<u>(14,970)</u>	<u>(14,970)</u>
<b>Changes in fund balances</b>	<u>(248,492)</u>		<u>248,492</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (248,492)</u>	<u>\$</u>	<u>\$ 248,492</u>

Title IV Grants			Limited English & Immigrant Students		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	343,380	343,380		30,785	30,785
	343,380	343,380		30,785	30,785
	20	(20)	39,892	19,903	19,989
322,000	303,450	18,550		9,098	(9,098)
	12,149	(12,149)			
	1,000	(1,000)			
				870	(870)
	7,686	(7,686)			
322,000	324,305	(2,305)	39,892	29,871	10,021
(322,000)	19,075	341,075	(39,892)	914	40,806
	(19,075)	(19,075)		(914)	(914)
	(19,075)	(19,075)		(914)	(914)
(322,000)		322,000	(39,892)		39,892
\$ (322,000)	\$	\$ 322,000	\$ (39,892)	\$	\$ 39,892

(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, 2013**

	Indian Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		6,058	6,058
<b>Total revenues</b>		<u>6,058</u>	<u>6,058</u>
<b>Expenditures:</b>			
Current -			
Instruction	6,771	2,973	3,798
Support services - students and staff		2,762	(2,762)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>6,771</u>	<u>5,735</u>	<u>1,036</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(6,771)</u>	<u>323</u>	<u>7,094</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(323)	(323)
<b>Total other financing sources (uses):</b>		<u>(323)</u>	<u>(323)</u>
<b>Changes in fund balances</b>	<u>(6,771)</u>		<u>6,771</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (6,771)</u>	<u>\$</u>	<u>\$ 6,771</u>

Special Education Grants			Johnson O'Malley		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	1,573,572	1,573,572		1,709	1,709
	1,573,572	1,573,572		1,709	1,709
1,132,486	742,807	389,679	2,455	1,049	1,406
500,000	448,971	51,029		569	(569)
	4,625	(4,625)			
	875	(875)			
	11,888	(11,888)			
300,000	296,330	3,670			
1,932,486	1,505,496	426,990	2,455	1,618	837
(1,932,486)	68,076	2,000,562	(2,455)	91	2,546
	(68,076)	(68,076)		(91)	(91)
	(68,076)	(68,076)		(91)	(91)
(1,932,486)		1,932,486	(2,455)		2,455
\$ (1,932,486)	\$	\$ 1,932,486	\$ (2,455)	\$	\$ 2,455

(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, 2013**

	Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		242,011	242,011
<b>Total revenues</b>		<u>242,011</u>	<u>242,011</u>
<b>Expenditures:</b>			
Current -			
Instruction		15,910	(15,910)
Support services - students and staff	723,753	178,666	545,087
Support services - administration		980	(980)
Operation and maintenance of plant services		987	(987)
Student transportation services			
Operation of non-instructional services			
Capital outlay		36,578	(36,578)
<b>Total expenditures</b>	<u>723,753</u>	<u>233,121</u>	<u>490,632</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(723,753)</u>	<u>8,890</u>	<u>732,643</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(8,890)	(8,890)
<b>Total other financing sources (uses):</b>		<u>(8,890)</u>	<u>(8,890)</u>
<b>Changes in fund balances</b>	<u>(723,753)</u>		<u>723,753</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (723,753)</u>	<u>\$</u>	<u>\$ 723,753</u>

Homeless Education			Medicaid Reimbursement		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 128	\$ 128
	24,637	24,637			
	24,637	24,637		128	128
	5,251	(5,251)			
36,270	18,078	18,192			
36,270	23,329	12,941			
(36,270)	1,308	37,578		128	128
	(1,308)	(1,308)			
	(1,308)	(1,308)			
(36,270)		36,270		128	128
				26,873	26,873
\$ (36,270)	\$	\$ 36,270	\$	\$ 27,001	\$ 27,001

(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, 2013**

	E-Rate		Variance -
	Budget	Actual	Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 5,208	\$ 5,208
State aid and grants			
Federal aid, grants and reimbursements		137,711	137,711
<b>Total revenues</b>		<u>142,919</u>	<u>142,919</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff		7,164	(7,164)
Support services - administration		9,647	(9,647)
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		646,040	(646,040)
<b>Total expenditures</b>		<u>662,851</u>	<u>(662,851)</u>
<b>Excess (deficiency) of revenues over expenditures</b>		<u>(519,932)</u>	<u>(519,932)</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		<u>(519,932)</u>	<u>(519,932)</u>
<b>Fund balances, beginning of year</b>		1,240,624	1,240,624
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 720,692</u>	<u>\$ 720,692</u>

Other Federal Projects			State Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 14	\$ 14	\$	\$	\$
				110,219	110,219
	106,806	106,806			
	106,820	106,820		110,219	110,219
16,619	112,736	(96,117)	202,978	68,515	134,463
				34,107	(34,107)
				363	(363)
				1,642	(1,642)
				5,592	(5,592)
16,619	112,736	(96,117)	202,978	110,219	92,759
(16,619)	(5,916)	10,703	(202,978)		202,978
(16,619)	(5,916)	10,703	(202,978)		202,978
	15,687	15,687			
\$ (16,619)	\$ 9,771	\$ 26,390	\$ (202,978)	\$	\$ 202,978

**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, 2013**

	Other State Projects		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		43,332	43,332
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>43,332</u>	<u>43,332</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services	64,797	43,332	21,465
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>64,797</u>	<u>43,332</u>	<u>21,465</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(64,797)</u>		<u>64,797</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(64,797)</u>		<u>64,797</u>
<b>Fund balances, beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	<u>\$ (64,797)</u>	<u>\$</u>	<u>\$ 64,797</u>

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 34,964	\$ 34,964	\$	\$ 1,462,784	\$ 1,462,784
				2,977,492	2,977,492
	34,964	34,964		4,440,276	4,440,276
				142,123	(142,123)
			4,535,953	3,459,901	1,076,052
				532,847	(532,847)
			4,535,953	4,134,871	401,082
	34,964	34,964	(4,535,953)	305,405	4,841,358
				(342,632)	(342,632)
				(342,632)	(342,632)
	34,964	34,964	(4,535,953)	(37,227)	4,498,726
	206,472	206,472		2,051,384	2,051,384
\$	\$ 241,436	\$ 241,436	\$ (4,535,953)	\$ 2,014,157	\$ 6,550,110

(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, 2013**

	Civic Center		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 230,178	\$ 230,178
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>230,178</u>	<u>230,178</u>
<b>Expenditures:</b>			
Current -			
Instruction		1,656	(1,656)
Support services - students and staff		450	(450)
Support services - administration		2,004	(2,004)
Operation and maintenance of plant services		49,259	(49,259)
Student transportation services	234,514	142,397	92,117
Operation of non-instructional services		19,871	(19,871)
Capital outlay		20,376	(20,376)
<b>Total expenditures</b>	<u>234,514</u>	<u>236,013</u>	<u>(1,499)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(234,514)</u>	<u>(5,835)</u>	<u>228,679</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(234,514)</u>	<u>(5,835)</u>	<u>228,679</u>
<b>Fund balances, beginning of year</b>		494,875	494,875
<b>Fund balances (deficits), end of year</b>	<u>\$ (234,514)</u>	<u>\$ 489,040</u>	<u>\$ 723,554</u>

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 201,477	\$ 201,477	\$	\$ 806,926	\$ 806,926
	201,477	201,477		806,926	806,926
161,453	142,450	19,003	762,644	595,464	167,180
				2,913	(2,913)
	2,989	(2,989)		2,428	(2,428)
	80,738	(80,738)		58,523	(58,523)
	442	(442)		9,137	(9,137)
161,453	226,619	(65,166)	762,644	113,491	(113,491)
(161,453)	(25,142)	136,311	(762,644)	781,956	(19,312)
				24,970	787,614
(161,453)	(25,142)	136,311	(762,644)		
	239,837	239,837		1,212,758	1,212,758
\$ (161,453)	\$ 214,695	\$ 376,148	\$ (762,644)	\$ 1,237,728	\$ 2,000,372

(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, 2013**

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 89,041	\$ 89,041
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>89,041</u>	<u>89,041</u>
<b>Expenditures:</b>			
Current -			
Instruction	71,744	49,340	22,404
Support services - students and staff		6,128	(6,128)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services		7,365	(7,365)
Operation of non-instructional services			
Capital outlay		6,095	(6,095)
<b>Total expenditures</b>	<u>71,744</u>	<u>68,928</u>	<u>2,816</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(71,744)</u>	<u>20,113</u>	<u>91,857</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(71,744)</u>	<u>20,113</u>	<u>91,857</u>
<b>Fund balances, beginning of year</b>		208,716	208,716
<b>Fund balances (deficits), end of year</b>	<u>\$ (71,744)</u>	<u>\$ 228,829</u>	<u>\$ 300,573</u>

Gifts and Donations			Fingerprint		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 74,956	\$ 74,956	\$	\$ 2,340	\$ 2,340
	74,956	74,956		2,340	2,340
125,793	17,695	108,098			
	95	(95)			
	3,904	(3,904)	2,400	682	1,718
	4,447	(4,447)			
	1,979	(1,979)			
125,793	28,120	97,673	2,400	682	1,718
(125,793)	46,836	172,629	(2,400)	1,658	4,058
(125,793)	46,836	172,629	(2,400)	1,658	4,058
	340,333	340,333		1,096	1,096
\$ (125,793)	\$ 387,169	\$ 512,962	\$ (2,400)	\$ 2,754	\$ 5,154

(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, 2013**

	Textbooks		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 96	\$ 96
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>96</u>	<u>96</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		<u>96</u>	<u>96</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		<u>96</u>	<u>96</u>
<b>Fund balances, beginning of year</b>		27,714	27,714
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 27,810</u>	<u>\$ 27,810</u>

Litigation Recovery			Indirect Costs		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 1,383	\$ 1,383	\$	\$ 2,743	\$ 2,743
	1,383	1,383		2,743	2,743
			116,979	44,460	72,519
				21,117	(21,117)
			116,979	65,577	51,402
	1,383	1,383	(116,979)	(62,834)	54,145
				540,133	540,133
				540,133	540,133
	1,383	1,383	(116,979)	477,299	594,278
	16,292	16,292		1,216,812	1,216,812
\$	\$ 17,675	\$ 17,675	\$ (116,979)	\$ 1,694,111	\$ 1,811,090

(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, 2013**

	Grants and Gifts to Teachers		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 19	\$ 19
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		19	19
<b>Expenditures:</b>			
Current -			
Instruction		875	(875)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>		875	(875)
<b>Excess (deficiency) of revenues over expenditures</b>		(856)	(856)
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		(856)	(856)
<b>Fund balances, beginning of year</b>		5,383	5,383
<b>Fund balances (deficits), end of year</b>	\$	\$ 4,527	\$ 4,527

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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**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL DEBT SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2013**

	Debt Service		Variance -
	Budget	Actual	Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 27,073	\$ 27,073
Property taxes		13,208,741	13,208,741
<b>Total revenues</b>		13,235,814	13,235,814
<b>Expenditures:</b>			
Debt service -			
Principal retirement	11,100,000	11,100,000	
Interest and fiscal charges	2,365,271	2,296,146	69,125
<b>Total expenditures</b>	13,465,271	13,396,146	69,125
<b>Excess (deficiency) of revenues over expenditures</b>	(13,465,271)	(160,332)	13,304,939
<b>Other financing sources (uses):</b>			
Transfers in		5,000	5,000
<b>Total other financing sources (uses):</b>		5,000	5,000
<b>Changes in fund balances</b>	(13,465,271)	(155,332)	13,309,939
<b>Fund balances, beginning of year</b>		338,111	338,111
<b>Fund balances (deficits), end of year</b>	\$ (13,465,271)	\$ 182,779	\$ 13,648,050

## **CAPITAL PROJECTS FUNDS**

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

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

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

**Soft Capital Allocation** - to account for transactions relating to the acquisition of short-term capital items required to meet academic adequacy standards.

**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, improving school grounds, or purchasing pupil transportation vehicles.

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

**Condemnation** - to account for proceeds from right-away settlements and sales by condemnation or threat of condemnation.

**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.

**Deficiencies Correction** - to account for monies received from the School Facilities Board that are used to correct deficiencies in square footage and in quality of facilities and equipment.

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2013**

	<u>Insurance Proceeds</u>	<u>Adjacent Ways</u>	<u>Bond Building</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 230,645	\$ 2,433,106	\$ 2,093,065
Property taxes receivable		24,097	
Due from governmental entities			
<b>Total assets</b>	<u><u>\$ 230,645</u></u>	<u><u>\$ 2,457,203</u></u>	<u><u>\$ 2,093,065</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Construction contracts payable		1,202,956	69,210
Deferred revenues		23,051	
<b>Total liabilities</b>		<u><u>1,226,007</u></u>	<u><u>69,210</u></u>
Fund balances:			
Restricted	<u>230,645</u>	<u>1,231,196</u>	<u>2,023,855</u>
<b>Total fund balances</b>	<u><u>230,645</u></u>	<u><u>1,231,196</u></u>	<u><u>2,023,855</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 230,645</u></u>	<u><u>\$ 2,457,203</u></u>	<u><u>\$ 2,093,065</u></u>

<u>Gifts and Donations - Capital</u>	<u>Condemnation</u>	<u>Energy and Water Savings</u>	<u>Deficiencies Correction</u>	<u>Building Renewal</u>	<u>Building Renewal Grant</u>
\$ 1,513	\$ 416	\$ 33,754	\$ 84	\$ 1,512	\$
					60,938
<u>\$ 1,513</u>	<u>\$ 416</u>	<u>\$ 33,754</u>	<u>\$ 84</u>	<u>\$ 1,512</u>	<u>\$ 60,938</u>
\$	\$	\$ 16,575	\$	\$	\$
					15,312
		<u>16,575</u>			<u>15,312</u>
<u>1,513</u>	<u>416</u>	<u>17,179</u>	<u>84</u>	<u>1,512</u>	<u>45,626</u>
<u>1,513</u>	<u>416</u>	<u>17,179</u>	<u>84</u>	<u>1,512</u>	<u>45,626</u>
<u>\$ 1,513</u>	<u>\$ 416</u>	<u>\$ 33,754</u>	<u>\$ 84</u>	<u>\$ 1,512</u>	<u>\$ 60,938</u>

(Continued)

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2013**

	New School Facilities	Totals
<b><u>ASSETS</u></b>		
Cash and investments	\$ 169,669	\$ 4,963,764
Property taxes receivable		24,097
Due from governmental entities		60,938
<b>Total assets</b>	<u>\$ 169,669</u>	<u>\$ 5,048,799</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>		
Liabilities:		
Accounts payable	\$ 92,872	\$ 109,447
Construction contracts payable		1,272,166
Deferred revenues		38,363
<b>Total liabilities</b>	<u>92,872</u>	<u>1,419,976</u>
Fund balances:		
Restricted	<u>76,797</u>	<u>3,628,823</u>
<b>Total fund balances</b>	<u>76,797</u>	<u>3,628,823</u>
<b>Total liabilities and fund balances</b>	<u>\$ 169,669</u>	<u>\$ 5,048,799</u>

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**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, 2013**

	Insurance Proceeds	Adjacent Ways	Bond Building
<b>Revenues:</b>			
Other local	\$ 14,086	\$ 10,443	\$ 5,000
Property taxes		216,432	
State aid and grants			
<b>Total revenues</b>	<u>14,086</u>	<u>226,875</u>	<u>5,000</u>
<b>Expenditures:</b>			
Capital outlay		<u>1,290,081</u>	<u>165,869</u>
<b>Total expenditures</b>		<u>1,290,081</u>	<u>165,869</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>14,086</u>	<u>(1,063,206)</u>	<u>(160,869)</u>
<b>Other financing sources (uses):</b>			
Transfers out			<u>(5,000)</u>
<b>Total other financing sources (uses):</b>			<u>(5,000)</u>
<b>Changes in fund balances</b>	<u>14,086</u>	<u>(1,063,206)</u>	<u>(165,869)</u>
<b>Fund balances, beginning of year</b>	216,559	2,294,402	2,189,724
<b>Fund balances, end of year</b>	<u>\$ 230,645</u>	<u>\$ 1,231,196</u>	<u>\$ 2,023,855</u>

<u>Gifts and Donations - Capital</u>	<u>Condemnation</u>	<u>Energy and Water Savings</u>	<u>Deficiencies Correction</u>	<u>Building Renewal</u>	<u>Building Renewal Grant</u>
\$ 5	\$ 1	\$ 7,142	\$ 1	\$ 207	\$
<u>5</u>	<u>1</u>	<u>7,142</u>	<u>1</u>	<u>207</u>	<u>334,687</u>
					<u>334,687</u>
		<u>16,576</u>		<u>14,700</u>	<u>289,061</u>
		<u>16,576</u>		<u>14,700</u>	<u>289,061</u>
<u>5</u>	<u>1</u>	<u>(9,434)</u>	<u>1</u>	<u>(14,493)</u>	<u>45,626</u>
<u>5</u>	<u>1</u>	<u>(9,434)</u>	<u>1</u>	<u>(14,493)</u>	<u>45,626</u>
1,508	415	26,613	83	16,005	
<u>\$ 1,513</u>	<u>\$ 416</u>	<u>\$ 17,179</u>	<u>\$ 84</u>	<u>\$ 1,512</u>	<u>\$ 45,626</u>

(Continued)

**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, 2013**

	New School Facilities	Totals
<b>Revenues:</b>		
Other local	\$ 18,561	\$ 55,446
Property taxes		216,432
State aid and grants		334,687
<b>Total revenues</b>	<u>18,561</u>	<u>606,565</u>
<b>Expenditures:</b>		
Capital outlay	396,196	2,172,483
<b>Total expenditures</b>	<u>396,196</u>	<u>2,172,483</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(377,635)</u>	<u>(1,565,918)</u>
<b>Other financing sources (uses):</b>		
Transfers out		(5,000)
<b>Total other financing sources (uses):</b>		<u>(5,000)</u>
<b>Changes in fund balances</b>	<u>(377,635)</u>	<u>(1,570,918)</u>
<b>Fund balances, beginning of year</b>	454,432	5,199,741
<b>Fund balances, end of year</b>	<u>\$ 76,797</u>	<u>\$ 3,628,823</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, 2013**

	Insurance Proceeds		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 14,086	\$ 14,086
Property taxes			
State aid and grants			
<b>Total revenues</b>		14,086	14,086
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		14,086	14,086
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		14,086	14,086
<b>Fund balances, beginning of year</b>		216,559	216,559
<b>Fund balances (deficits), end of year</b>	\$	\$ 230,645	\$ 230,645

Unrestricted Capital Outlay			Adjacent Ways		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 342,579	\$ 342,579	\$	\$ 10,443	\$ 10,443
	9,471,829	9,471,829		216,432	216,432
	3,064,059	3,064,059			
	12,878,467	12,878,467		226,875	226,875
17,531,837	5,717,174	11,814,663	2,500,000	1,290,081	1,209,919
17,531,837	5,717,174	11,814,663	2,500,000	1,290,081	1,209,919
(17,531,837)	7,161,293	24,693,130	(2,500,000)	(1,063,206)	1,436,794
(17,531,837)	7,161,293	24,693,130	(2,500,000)	(1,063,206)	1,436,794
	2,275,993	2,275,993		2,294,402	2,294,402
\$ (17,531,837)	\$ 9,437,286	\$ 26,969,123	\$ (2,500,000)	\$ 1,231,196	\$ 3,731,196

(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, 2013**

	Soft Capital Allocation		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 37,837	\$ 37,837
Property taxes			
State aid and grants		289,276	289,276
<b>Total revenues</b>		<u>327,113</u>	<u>327,113</u>
<b>Expenditures:</b>			
Current -			
Instruction	54,200		54,200
Support services - students and staff	4,536		4,536
Support services - administration	473,557		473,557
Operation and maintenance of plant services	32		32
Student transportation services	2,723		2,723
Operation of non-instructional services	8,425		8,425
Capital outlay			
<b>Total expenditures</b>	<u>543,473</u>		<u>543,473</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(543,473)</u>	<u>327,113</u>	<u>870,586</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	<u>(543,473)</u>	<u>327,113</u>	<u>870,586</u>
<b>Fund balances, beginning of year</b>		3,252,233	3,252,233
<b>Fund balances (deficits), end of year</b>	<u>\$ (543,473)</u>	<u>\$ 3,579,346</u>	<u>\$ 4,122,819</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, 2013**

	Condemnation		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 1	\$ 1
Property taxes			
State aid and grants			
<b>Total revenues</b>		<u>1</u>	<u>1</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		<u>1</u>	<u>1</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>		<u>1</u>	<u>1</u>
<b>Fund balances, beginning of year</b>		415	415
<b>Fund balances, end of year</b>	<u>\$</u>	<u>416</u>	<u>\$ 416</u>

Energy and Water Savings			Deficiencies Correction		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 7,142	\$ 7,142	\$	\$ 1	\$ 1
	7,142	7,142		1	1
	16,576	(16,576)			
	16,576	(16,576)			
	(9,434)	(9,434)		1	1
	(9,434)	(9,434)		1	1
	26,613	26,613		83	83
\$	\$ 17,179	\$ 17,179	\$	\$ 84	\$ 84

**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, 2013**

	Building Renewal		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 207	\$ 207
Property taxes			
State aid and grants			
<b>Total revenues</b>		207	207
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	15,977	14,700	1,277
<b>Total expenditures</b>	15,977	14,700	1,277
<b>Excess (deficiency) of revenues over expenditures</b>	(15,977)	(14,493)	1,484
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses):</b>			
<b>Changes in fund balances</b>	(15,977)	(14,493)	1,484
<b>Fund balances, beginning of year</b>		16,005	16,005
<b>Fund balances (deficits), end of year</b>	\$ (15,977)	\$ 1,512	\$ 17,489

Building Renewal Grant			New School Facilities		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$ 18,561	\$ 18,561
	334,687	334,687			
	334,687	334,687		18,561	18,561
	289,061	(289,061)	617,529	396,196	221,333
	289,061	(289,061)	617,529	396,196	221,333
	45,626	45,626	(617,529)	(377,635)	239,894
	45,626	45,626	(617,529)	(377,635)	239,894
				454,432	454,432
\$	\$ 45,626	\$ 45,626	\$ (617,529)	\$ 76,797	\$ 694,326

**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, 2013**

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 435,862	\$ 435,862
Property taxes		9,688,261	9,688,261
State aid and grants		3,688,022	3,688,022
<b>Total revenues</b>		<u>13,812,145</u>	<u>13,812,145</u>
<b>Expenditures:</b>			
Current -			
Instruction	54,200		54,200
Support services - students and staff	4,536		4,536
Support services - administration	473,557		473,557
Operation and maintenance of plant services	32		32
Student transportation services	2,723		2,723
Operation of non-instructional services	8,425		8,425
Capital outlay	23,397,880	7,889,657	15,508,223
<b>Total expenditures</b>	<u>23,941,353</u>	<u>7,889,657</u>	<u>16,051,696</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(23,941,353)</u>	<u>5,922,488</u>	<u>29,863,841</u>
<b>Other financing sources (uses):</b>			
Transfers out		(5,000)	(5,000)
<b>Total other financing sources (uses):</b>		<u>(5,000)</u>	<u>(5,000)</u>
<b>Changes in fund balances</b>	<u>(23,941,353)</u>	<u>5,917,488</u>	<u>29,858,841</u>
<b>Fund balances, beginning of year</b>		10,727,967	10,727,967
<b>Fund balances (deficits), end of year</b>	<u>\$ (23,941,353)</u>	<u>\$ 16,645,455</u>	<u>\$ 40,586,808</u>

## **AGENCY FUNDS**

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

**Employee Insurance** - to account for voluntary deductions and employee payroll checks 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, 2013**

	Student Activities	Employee Insurance	Totals
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,206,278	\$ 232,451	\$ 1,438,729
<b>Total assets</b>	<u>\$ 1,206,278</u>	<u>\$ 232,451</u>	<u>\$ 1,438,729</u>
<b><u>LIABILITIES</u></b>			
Accounts payable	\$ 10,125	\$	\$ 10,125
Deposits held for others		232,451	232,451
Due to student groups	1,196,153		1,196,153
<b>Total liabilities</b>	<u>\$ 1,206,278</u>	<u>\$ 232,451</u>	<u>\$ 1,438,729</u>

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2013**

	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Ending Balance</u></b>
<b><u>STUDENT ACTIVITIES FUND</u></b>				
<u>Assets</u>				
Cash and investments	\$ 1,076,766	\$ 924,706	\$ 795,194	\$ 1,206,278
Total assets	\$ 1,076,766	\$ 924,706	\$ 795,194	\$ 1,206,278
<u>Liabilities</u>				
Accounts payable	\$	\$ 10,125	\$	\$ 10,125
Due to student groups	1,076,766	914,581	795,194	1,196,153
Total liabilities	\$ 1,076,766	\$ 924,706	\$ 795,194	\$ 1,206,278
<b><u>EMPLOYEE INSURANCE FUND</u></b>				
<u>Assets</u>				
Cash and investments	\$ 1,379,851	\$ 16,628,616	\$ 17,776,016	\$ 232,451
Total assets	\$ 1,379,851	\$ 16,628,616	\$ 17,776,016	\$ 232,451
<u>Liabilities</u>				
Accounts payable	\$ 9,648	\$	\$ 9,648	\$
Deposits held for others	1,370,203	16,628,616	17,766,368	232,451
Total liabilities	\$ 1,379,851	\$ 16,628,616	\$ 17,776,016	\$ 232,451
<b><u>TOTAL AGENCY FUNDS</u></b>				
<u>Assets</u>				
Cash and investments	\$ 2,456,617	\$ 17,553,322	\$ 18,571,210	\$ 1,438,729
Total assets	\$ 2,456,617	\$ 17,553,322	\$ 18,571,210	\$ 1,438,729
<u>Liabilities</u>				
Accounts payable	\$ 9,648	\$ 10,125	\$ 9,648	\$ 10,125
Deposits held for others	1,370,203	16,628,616	17,766,368	232,451
Due to student groups	1,076,766	914,581	795,194	1,196,153
Total liabilities	\$ 2,456,617	\$ 17,553,322	\$ 18,571,210	\$ 1,438,729

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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.

Due to cost considerations for the accumulation of data, the District has elected to present less than ten years of data for certain statistical schedules. This information will be accumulated and reported each year until the complete ten years of data is presented.

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 138,534,786	\$ 129,798,350	\$ 122,920,137	\$ 116,603,942	\$ 112,209,802
Restricted	17,962,572	12,589,857	14,640,622	12,525,308	12,891,343
Unrestricted	22,498,065	22,087,810	14,307,497	15,840,893	15,160,311
Total net position	<u>\$ 178,995,423</u>	<u>\$ 164,476,017</u>	<u>\$ 151,868,256</u>	<u>\$ 144,970,143</u>	<u>\$ 140,261,456</u>
	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	
<b>Net Position:</b>					
Net investment in capital assets	\$ 100,444,445	\$ 70,836,154	\$ 65,745,791	\$ 65,191,604	
Restricted	11,511,259	13,848,303	12,317,179	6,601,288	
Unrestricted	17,843,246	20,420,949	16,951,585	16,415,243	
Total net position	<u>\$ 129,798,950</u>	<u>\$ 105,105,406</u>	<u>\$ 95,014,555</u>	<u>\$ 88,208,135</u>	

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

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Expenses</b>					
Instruction	\$ 40,424,590	\$ 40,824,873	\$ 37,144,771	\$ 39,538,735	\$ 39,686,855
Support services - students and staff	6,478,507	6,595,230	4,825,056	6,073,082	8,676,267
Support services - administration	8,217,829	6,720,440	6,563,430	6,630,563	7,431,537
Operation and maintenance of plant services	9,398,288	9,820,511	10,266,321	8,095,043	10,145,889
Student transportation services	4,326,020	4,253,317	3,743,401	3,772,960	4,313,620
Operation of non-instructional services	4,481,261	3,879,034	3,558,355	3,329,374	3,869,824
Interest on long-term debt	2,296,146	2,639,396	3,008,843	3,279,769	2,912,527
Total expenses	<u>75,622,641</u>	<u>74,732,801</u>	<u>69,110,177</u>	<u>70,719,526</u>	<u>77,036,519</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	1,224,983	1,658,871	962,686	1,029,347	588,438
Operation of non-instructional services	1,457,329	1,207,728	1,318,950	1,272,988	2,084,198
Other activities	228,517	77,498	63,980	12,707	332,076
Operating grants and contributions	6,893,667	8,355,818	6,943,401	5,817,192	4,481,735
Capital grants and contributions	969,912	1,244,235	173,903	485,608	245,085
Total program revenues	<u>10,774,408</u>	<u>12,544,150</u>	<u>9,462,920</u>	<u>8,617,842</u>	<u>7,731,532</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (64,848,233)</u>	<u>\$ (62,188,651)</u>	<u>\$ (59,647,257)</u>	<u>\$ (62,101,684)</u>	<u>\$ (69,304,987)</u>

(Continued)

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenses</b>				
Instruction	\$ 41,306,438	\$ 36,740,979	\$ 30,701,628	\$ 25,571,107
Support services - students and staff	8,097,917	7,115,794	4,826,806	4,098,225
Support services - administration	6,254,826	3,981,158	2,987,245	2,614,948
Operation and maintenance of plant services	7,603,953	6,914,788	5,928,616	4,987,064
Student transportation services	3,672,086	2,981,082	2,322,205	2,074,667
Operation of non-instructional services	3,600,059	3,478,619	2,828,739	2,498,356
Interest on long-term debt	2,627,420	2,966,106	1,701,108	2,571,194
Total expenses	<u>73,162,699</u>	<u>64,178,526</u>	<u>51,296,347</u>	<u>44,415,561</u>
<b>Program Revenues</b>				
Charges for services:				
Instruction	195,737	455,464	546,840	246,167
Operation of non-instructional services	2,403,844	2,449,459	2,043,522	1,716,861
Other activities	21,034	213,863	32,719	132,973
Operating grants and contributions	3,807,136	3,245,749	3,209,866	2,766,956
Capital grants and contributions	131,417	145,207	411,517	224,461
Total program revenues	<u>6,559,168</u>	<u>6,509,742</u>	<u>6,244,464</u>	<u>5,087,418</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (66,603,531)</u>	<u>\$ (57,668,784)</u>	<u>\$ (45,051,883)</u>	<u>\$ (39,328,143)</u>

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

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Net (Expense)/Revenue</b>	\$ (64,848,233)	\$ (62,188,651)	\$ (59,647,257)	\$ (62,101,684)	\$ (69,304,987)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	20,991,387	22,983,855	17,533,859	14,746,518	16,536,008
Property taxes, levied for debt service	13,270,117	12,459,174	13,157,856	12,203,007	9,857,131
Property taxes, levied for capital outlay	10,026,639	6,858,377	4,133,772	4,871,829	8,955,779
Investment income	115,366	114,533	211,410	369,891	960,359
Unrestricted county aid	3,017,252	2,947,606	2,747,849	2,343,862	
Unrestricted state aid	31,946,878	29,432,867	28,321,064	25,916,805	43,458,216
Unrestricted federal aid			439,560	3,358,459	
<b>Total general revenues</b>	<b><u>79,367,639</u></b>	<b><u>74,796,412</u></b>	<b><u>66,545,370</u></b>	<b><u>63,810,371</u></b>	<b><u>79,767,493</u></b>
<b>Changes in Net Position</b>	<b><u>\$ 14,519,406</u></b>	<b><u>\$ 12,607,761</u></b>	<b><u>\$ 6,898,113</u></b>	<b><u>\$ 1,708,687</u></b>	<b><u>\$ 10,462,506</u></b>

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

	<u><b>2008</b></u>	<u><b>2007</b></u>	<u><b>2006</b></u>	<u><b>2005</b></u>
<b>Net (Expense)/Revenue</b>	\$ (66,603,531)	\$ (57,668,784)	\$ (45,051,883)	\$ (39,328,143)
<b>General Revenues:</b>				
Taxes:				
Property taxes, levied for general purposes	15,419,925	17,544,858	14,388,242	15,495,743
Property taxes, levied for debt service	8,518,614	7,158,187	5,871,989	5,557,912
Property taxes, levied for capital outlay	7,517,905	10,266,493	5,920,166	4,444,194
Investment income	1,488,983	1,289,718	952,266	501,878
Unrestricted county aid		21,523	1,818,561	1,458,451
Unrestricted state aid	58,351,648	31,478,856	27,244,405	26,831,215
Unrestricted federal aid				
<b>Total general revenues</b>	<u>91,297,075</u>	<u>67,759,635</u>	<u>56,195,629</u>	<u>54,289,393</u>
<b>Changes in Net Position</b>	<u>\$ 24,693,544</u>	<u>\$ 10,090,851</u>	<u>\$ 11,143,746</u>	<u>\$ 14,961,250</u>

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

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

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
General Fund:					
Nondisposable	\$	\$	\$ 589,181	\$	\$
Assigned			189,439		
Unassigned	11,047,919	10,433,491	4,598,498		
Unreserved				1,147,270	2,757,755
Total General Fund	<u>\$ 11,047,919</u>	<u>\$ 10,433,491</u>	<u>\$ 5,377,118</u>	<u>\$ 1,147,270</u>	<u>\$ 2,757,755</u>
All Other Governmental Funds:					
Nondisposable	\$	\$	\$ 101,505	\$	\$
Restricted	18,950,328	14,020,837	18,458,550		
Unreserved, reported in:					
Special revenue funds				5,381,383	5,802,502
Capital projects funds				17,038,961	21,088,474
Debt service fund				711,856	703,251
Total all other governmental funds	<u>\$ 18,950,328</u>	<u>\$ 14,020,837</u>	<u>\$ 18,560,055</u>	<u>\$ 23,132,200</u>	<u>\$ 27,594,227</u>

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund:				
Reserved	\$ 1,597,501	\$ 491,253	\$ 5,975	\$ 351,128
Unreserved	7,285,650	11,115,687	9,832,429	10,357,302
Total General Fund	<u>\$ 8,883,151</u>	<u>\$ 11,606,940</u>	<u>\$ 9,838,404</u>	<u>\$ 10,708,430</u>
All Other Governmental Funds:				
Reserved	\$ 63,731	\$ 65,729	\$ 58,988	\$ 75,937
Unreserved, reported in:				
Special revenue funds	4,248,724	4,182,298	3,016,147	2,214,913
Capital projects funds	12,776,113	15,505,875	18,737,097	6,396,948
Debt service fund	907,087	518,816	547,544	478,498
Total all other governmental funds	<u>\$ 17,995,655</u>	<u>\$ 20,272,718</u>	<u>\$ 22,359,776</u>	<u>\$ 9,166,296</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.

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

	Fiscal Year Ended June 30				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Federal sources:</b>					
Federal grants	\$ 4,339,281	\$ 5,576,554	\$ 3,111,665	\$ 3,653,271	\$ 2,681,780
State Fiscal Stabilization (ARRA)			439,560	3,358,459	
Education Jobs		767,610	1,056,419		
National School Lunch Program	2,977,492	2,678,300	2,275,456	2,053,504	1,488,780
Total federal sources	<u>7,316,773</u>	<u>9,022,464</u>	<u>6,883,100</u>	<u>9,065,234</u>	<u>4,170,560</u>
<b>State sources:</b>					
State equalization assistance	29,027,533	26,596,338	25,599,046	23,059,407	27,322,385
State grants	153,551	258,167	222,681	279,754	383,644
School Facilities Board	334,687			92,794	12,956,948
Other revenues	3,011,921	2,743,953	2,809,056	2,728,170	3,178,883
Total state sources	<u>32,527,692</u>	<u>29,598,458</u>	<u>28,630,783</u>	<u>26,160,125</u>	<u>43,841,860</u>
<b>Local sources:</b>					
Property taxes	44,005,483	42,382,249	34,974,367	31,193,125	34,481,686
County aid	3,017,252	2,947,606	2,747,849	2,343,862	
Food service sales	1,457,329	1,073,576	1,115,838	995,660	1,187,986
Investment income	115,366	1,367,967	211,410	369,891	960,359
Other revenues	1,634,467	1,008,529	1,638,922	1,585,049	2,101,412
Total local sources	<u>50,229,897</u>	<u>48,779,927</u>	<u>40,688,386</u>	<u>36,487,587</u>	<u>38,731,443</u>
<b>Total revenues</b>	<u>\$ 90,074,362</u>	<u>\$ 87,400,849</u>	<u>\$ 76,202,269</u>	<u>\$ 71,712,946</u>	<u>\$ 86,743,863</u>

(Continued)

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Federal sources:</b>				
Federal grants	\$ 2,218,608	\$ 2,178,368	\$ 2,411,107	\$ 2,122,651
State Fiscal Stabilization (ARRA)				
Education Jobs				
National School Lunch Program	1,122,673	891,500	829,772	670,505
Total federal sources	<u>3,341,281</u>	<u>3,069,868</u>	<u>3,240,879</u>	<u>2,793,156</u>
<b>State sources:</b>				
State equalization assistance	29,182,203	27,817,344	21,979,554	18,341,140
State grants	234,801	323,180	266,342	202,579
School Facilities Board	24,976,230	430,311	2,370,449	6,556,448
Other revenues	4,250,446	3,231,201	2,894,402	2,168,412
Total state sources	<u>58,643,680</u>	<u>31,802,036</u>	<u>27,510,747</u>	<u>27,268,579</u>
<b>Local sources:</b>				
Property taxes	27,282,673	34,627,817	26,317,764	23,803,158
County aid		21,523	1,818,561	1,458,451
Food service sales	1,417,746	1,370,021	1,321,992	
Investment income	1,488,983	1,289,718	952,266	
Other revenues	1,522,109	1,748,765	1,301,089	
Total local sources	<u>31,711,511</u>	<u>39,057,844</u>	<u>31,711,672</u>	<u>25,261,609</u>
<b>Total revenues</b>	<u>\$ 93,696,472</u>	<u>\$ 73,929,748</u>	<u>\$ 62,463,298</u>	<u>\$ 55,323,344</u>

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

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

(Concluded)

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

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 33,248,412	\$ 33,269,979	\$ 30,370,275	\$ 32,761,769	\$ 28,971,063
Support services - students and staff	5,867,839	5,763,854	4,090,075	5,366,124	6,855,398
Support services - administration	7,345,409	5,975,249	5,939,272	6,094,505	5,978,886
Operation and maintenance of plant services	7,760,728	7,757,215	9,919,231	7,461,878	7,648,672
Student transportation services	3,254,005	3,123,925	2,712,811	2,754,059	2,944,155
Operation of non-instructional services	3,940,555	3,395,354	3,110,134	2,980,052	3,515,910
Capital outlay	9,717,349	13,374,541	14,773,106	17,592,302	33,065,357
Debt service -					
Principal retirement	11,100,000	10,995,000	9,710,000	8,995,000	7,455,000
Interest, premium and fiscal charges	2,296,146	2,639,396	2,960,022	3,262,058	2,878,732
Payment to refunded bond escrow agent			108,433		
Bond issuance costs			213,149	114,750	290,600
<b>Total expenditures</b>	<b><u>\$ 84,530,443</u></b>	<b><u>\$ 86,294,513</u></b>	<b><u>\$ 83,906,508</u></b>	<b><u>\$ 87,382,497</u></b>	<b><u>\$ 99,766,260</u></b>
Expenditures for capitalized assets	\$ 5,607,135	\$ 8,330,756	\$ 9,926,747	\$ 12,691,976	\$ 21,560,379
Debt service as a percentage of noncapital expenditures	17%	17%	18%	17%	14%

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenditures:</b>				
Current -				
Instruction	\$ 31,039,845	\$ 27,837,030	\$ 24,899,022	\$ 20,366,588
Support services - students and staff	7,590,017	6,639,172	4,703,018	4,053,931
Support services - administration	5,951,541	3,717,624	2,827,576	2,388,491
Operation and maintenance of plant services	7,398,630	7,160,689	5,867,084	4,926,085
Student transportation services	2,915,755	2,308,600	1,976,566	1,545,924
Operation of non-instructional services	3,414,297	3,347,659	2,733,382	2,446,722
Capital outlay	50,003,896	23,328,409	19,539,986	22,050,411
Debt service -				
Principal retirement	5,785,000	4,435,000	4,530,000	3,115,000
Interest, premium and fiscal charges	2,563,480	2,989,160	1,837,880	2,476,194
Payment to refunded bond escrow agent				95,000
Bond issuance costs	205,550	81,631	177,564	141,678
<b>Total expenditures</b>	<u>\$ 116,868,011</u>	<u>\$ 81,844,974</u>	<u>\$ 69,092,078</u>	<u>\$ 63,606,024</u>
Expenditures for capitalized assets	\$ 42,257,706	\$ 13,640,072	\$ 15,588,851	\$ 17,380,432
Debt service as a percentage of noncapital expenditures	11%	11%	12%	13%

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

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

	Fiscal Year Ended June 30				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 5,543,919	\$ 1,106,336	\$ (7,704,239)	\$ (15,669,551)	\$ (13,022,397)
<b>Other financing sources (uses):</b>					
General obligation bonds issued			6,500,000	6,500,000	17,900,000
Refunding bonds issued			5,365,000		
Premium on sale of bonds			279,194	97,039	256,805
Transfers in	545,133	522,469	489,185	597,662	250,688
Transfers out	(545,133)	(522,469)	(489,185)	(597,662)	(250,688)
Payment to refunded bond escrow agent			(5,371,433)		
Total other financing sources (uses)			6,772,761	6,597,039	18,156,805
<b>Changes in fund balances</b>	<u>\$ 5,543,919</u>	<u>\$ 1,106,336</u>	<u>\$ (931,478)</u>	<u>\$ (9,072,512)</u>	<u>\$ 5,134,408</u>

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (23,171,539)	\$ (7,915,226)	\$ (6,628,780)	\$ (8,282,680)
<b>Other financing sources (uses):</b>				
General obligation bonds issued	13,000,000	7,000,000	22,000,000	
Refunding bonds issued				8,295,000
Premium on sale of bonds	141,610	104,685	314,336	343,262
Transfers in	115,391	210,704	548,089	162,109
Transfers out	(115,391)	(210,704)	(548,089)	(162,109)
Payment to refunded bond escrow agent				(8,496,584)
Total other financing sources (uses)	13,141,610	7,104,685	22,314,336	141,678
<b>Changes in fund balances</b>	<u>\$ (10,029,929)</u>	<u>\$ (810,541)</u>	<u>\$ 15,685,556</u>	<u>\$ (8,141,002)</u>

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Less: Tax Exempt Real Property</b>	<b>Total Taxable Assessed Valuation</b>	<b>Total Direct Rate</b>	<b>Estimated Actual Value</b>	<b>Ratio of Net Assessed to Estimated Actual Value</b>	
	<b>Residential Property</b>	<b>Commercial Property</b>							
2013	\$ 371,990,504	\$ 939,269,453	\$ 127,722,822	\$ 498,623,419	\$ 940,359,360	4.84	\$9,715,403,791	9.68	%
2012	416,742,613	939,318,535	127,727,262	388,207,901	1,095,580,509	4.05	10,053,655,325	10.90	
2011	543,267,340	1,185,555,977	133,807,291	453,269,175	1,409,361,433	2.72	12,527,349,260	11.25	
2010	820,174,886	1,207,367,162	131,785,244	462,144,190	1,697,183,102	2.10	15,299,520,576	11.09	
2009	938,978,090	927,280,542	149,214,570	367,532,753	1,647,940,449	2.61	15,014,536,204	10.98	
2008	739,129,757	608,741,190	146,164,559	198,266,968	1,295,768,538	2.86	11,167,554,812	11.60	
2007	457,195,621	526,671,336	107,877,258	170,467,775	921,276,440	4.26	7,733,096,379	11.91	
2006	395,933,341	437,059,144	83,417,074	138,017,892	778,391,667	3.79	6,509,099,365	11.96	
2005	317,894,806	385,181,377	103,129,654	147,312,750	658,893,088	4.29	5,489,559,709	12.00	
2004	294,685,752	327,561,993	30,117,206	92,044,637	560,320,314	N/A	4,545,435,843	12.33	

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

**Note:** N/A indicates this information is not available.

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Commercial, Industrial, Utilities and Mining	\$ 510,004,625	\$ 598,277,033	\$ 737,634,014	\$ 712,043,832	\$ 552,464,299
Agricultural and Vacant	57,854,762	80,297,789	128,288,192	164,805,495	156,034,454
Residential (Owner Occupied)	257,131,256	297,629,213	403,258,291	657,222,901	777,017,085
Residential (Rental)	110,785,582	114,367,045	134,513,039	157,438,480	156,664,487
Railroad, Private Cars and Airlines	1,949,514	1,734,292	1,857,316	1,905,499	2,098,403
Historical Property	2,625,879	3,266,732	3,810,581	3,766,895	3,661,721
Certain Government Property Improvements	<u>7,742</u>	<u>8,405</u>			
Total	<u>\$ 940,359,360</u>	<u>\$ 1,095,580,509</u>	<u>\$ 1,409,361,433</u>	<u>\$ 1,697,183,102</u>	<u>\$ 1,647,940,449</u>

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Commercial, Industrial, Utilities and Mining	\$ 423,437,651	\$ 361,623,286	\$ 304,517,431	\$ 270,390,951	\$ 228,285,862
Agricultural and Vacant	132,528,928	101,722,270	77,415,518	70,069,027	52,818,691
Residential (Owner Occupied)	616,543,841	386,704,515	348,509,835	282,493,827	248,494,913
Residential (Rental)	117,169,024	67,897,160	44,494,186	31,085,618	27,243,862
Railroad, Private Cars and Airlines	2,197,863	1,942,801	1,876,309	1,797,740	725,435
Historical Property	<u>3,891,231</u>	<u>1,386,408</u>	<u>1,578,388</u>	<u>3,055,925</u>	<u>2,751,551</u>
Total	<u>\$ 1,295,768,538</u>	<u>\$ 921,276,440</u>	<u>\$ 778,391,667</u>	<u>\$ 658,893,088</u>	<u>\$ 560,320,314</u>

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

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

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Commercial, Industrial, Utilities and Mining	20 %	20 %	21 %	22 %	23 %
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	17	18	20

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Commercial, Industrial, Utilities and Mining	24 %	25 %	25 %	25 %	25 %
Agricultural and Vacant	16	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	21	22	21	21	20

**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 NINE FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Overlapping Rates</b>									<b>District Direct Rates</b>		
	<b>State</b>		<b>Flood</b>	<b>Community</b>	<b>Central</b>				<b>Tolleson</b>			
	<b>Equalization</b>	<b>County</b>	<b>Control</b>	<b>College</b>	<b>Arizona</b>	<b>City of</b>	<b>City of</b>	<b>City of</b>	<b>Elementary</b>	<b>Primary</b>	<b>Secondary</b>	<b>Total</b>
			<b>District</b>	<b>District</b>	<b>Water</b>	<b>Phoenix</b>	<b>Tolleson</b>	<b>Avondale</b>	<b>School District</b>			
									<b>No. 17</b>			
2013	0.47	1.24	0.18	1.38	0.10	1.82	3.42	1.33	4.05	2.30	2.54	4.84
2012	0.43	1.24	0.18	1.21	0.10	1.82	2.91	1.33	4.93	1.95	2.10	4.05
2011	0.36	1.05	0.10	0.97	0.10	1.82	2.44	1.11	5.29	1.51	1.21	2.72
2010	0.33	0.99	0.14	0.88	0.10	1.82	2.51	1.11	3.91	1.06	1.04	2.10
2009		1.03	0.14	0.94	0.10	1.82	2.30	1.11	4.15	1.60	1.01	2.61
2008		1.10	0.15	0.98	0.10	1.82	2.67	1.11	4.21	1.62	1.24	2.86
2007		1.18	0.20	1.06	0.12	1.82	2.97	1.17	4.88	2.71	1.55	4.26
2006		1.20	0.21	1.03	0.12	1.82	2.43	1.17	5.24	2.70	1.09	3.79
2005		1.21	0.21	1.04	0.12	1.82	2.41	1.17	6.74	3.15	1.14	4.29

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

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

<b>Taxpayer</b>	<b>2013</b>		<b>2004</b>	
	<b>Secondary Assessed Valuation</b>	<b>Percentage of District's Net Assessed Valuation</b>	<b>Secondary Assessed Valuation</b>	<b>Percentage of District's Net Assessed Valuation</b>
Target Corporation	\$ 11,096,240	1.18 %	\$ 16,215,437	2.89 %
Smith's Food & Drug Centers Inc.	9,873,773	1.05	10,290,398	1.84
Falcon Inc.	8,933,414	0.95		
Entertainment Center Development	8,463,234	0.90		
LBA Realty LLC	7,522,875	0.80		
Swift Transportation Co Inc.	6,582,516	0.70	6,464,142	1.15
Svc Manufacturing Inc.	6,488,480	0.69	11,612,942	2.07
JQH Glendale Development	5,548,120	0.59		
Coyote Center Development LLC	4,607,761	0.49		
Phoenix Speedway Corp.	4,513,725	0.48		
Qwest Corporation			7,659,246	1.37
Continental Pet Technologies Inc.			7,050,117	1.26
Costco Wholesale Corp			6,539,349	1.17
Albertsons Inc.			5,673,518	1.01
Willamette Industries Inc.			5,411,592	0.97
Arizona Public Service Company			4,350,974	0.78
Total	<u>\$ 73,630,138</u>	<u>7.83 %</u>	<u>\$ 81,267,715</u>	<u>14.51 %</u>

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

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

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2013	\$ 45,516,175	\$ 44,073,363	96.83 %	\$	\$ 44,073,363	96.83 %
2012	44,329,704	42,774,287	96.49	1,337,673	44,111,960	99.51
2011	36,621,666	35,163,844	96.02	1,437,097	36,600,941	99.94
2010	33,038,879	30,420,773	92.08	1,755,098	32,175,871	97.39
2009	36,861,011	34,405,279	93.34	2,180,959	36,586,238	99.25
2008	32,987,446	31,307,432	94.91	1,558,389	32,865,821	99.63
2007	37,800,542	36,571,881	96.75	1,223,210	37,795,091	99.99
2006	28,161,504	27,159,917	96.44	999,377	28,159,294	99.99
2005	27,160,033	26,810,218	98.71	348,341	27,158,559	99.99

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

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

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

**TOLLESON UNION HIGH SCHOOL DISTRICT NO. 214**  
**OUTSTANDING DEBT BY TYPE**  
**LAST NINE 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	Per Capita	Total	Percentage of Estimated Actual Value	Per Capita	Percentage of Personal Income	
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	
2009	89,470,000	7,455,000	82,015,000	0.55	482	89,470,000	0.60	526	0.06	
2008	77,355,000	5,785,000	71,570,000	0.64	455	77,355,000	0.69	492	0.06	
2007	68,790,000	4,435,000	64,355,000	0.83	444	68,790,000	0.89	474	0.06	
2006	66,320,000	4,530,000	61,790,000	0.95	435	66,320,000	1.02	467	0.06	
2005	47,435,000	3,115,000	44,320,000	0.81	N/A	47,435,000	0.86	N/A	0.05	

**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, 2013**

<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	\$ 671,250,000	2.35 %	\$ 15,774,375
City of Tolleson	29,545,000	100.00	29,545,000
City of Avondale	31,545,000	63.79	20,122,556
City of Phoenix	1,505,350,000	3.48	52,386,180
City of Glendale	232,183,000	2.99	6,942,272
Tolleson Elementary School District No. 17	12,240,000	100.00	12,240,000
Fowler Elementary School District No. 45	16,735,000	100.00	16,735,000
Littleton Elementary School District No. 65	17,050,000	100.00	17,050,000
Pendergast Elementary School District No. 92	16,265,000	100.00	16,265,000
Subtotal, Overlapping Debt			<u>187,060,383</u>
Direct:			
Tolleson Union High School District No. 214			<u>65,315,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 252,375,383</u></u>

**Source:** The source of this information is the District's records and the State and County Abstract of the Assessment Roll, Arizona Department of Revenue and the applicable governmental unit.

- Notes:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.
- 2) Outstanding debt as of June 30, 2012 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 NINE FISCAL YEARS**

**Class B Bond Legal Debt Margin Calculation for Fiscal Year 2013:**

Secondary assessed valuation	\$ 940,359,360
Debt limit (5% of assessed value)	47,017,968
Debt applicable to limit	59,250,000
Legal debt margin	<u><u>\$ (12,232,032)</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2013:**

Secondary assessed valuation	\$ 940,359,360
Debt limit (15% of assessed value)	141,053,904
Debt applicable to limit	65,315,000
Legal debt margin	<u><u>\$ 75,738,904</u></u>

**Fiscal Year Ended June 30**

	<u><b>2013</b></u>	<u><b>2012</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>	<u><b>2009</b></u>
Debt Limit	\$ 141,053,904	\$ 164,337,076	\$ 211,404,215	\$ 254,577,465	\$ 247,191,067
Total net debt applicable to limit	<u>65,315,000</u>	<u>76,310,000</u>	<u>86,020,000</u>	<u>88,515,000</u>	<u>89,470,000</u>
Legal debt margin	<u><u>\$ 75,738,904</u></u>	<u><u>\$ 88,027,076</u></u>	<u><u>\$ 125,384,215</u></u>	<u><u>\$ 166,062,465</u></u>	<u><u>\$ 157,721,067</u></u>
Total net debt applicable to the limit as a percentage of debt limit	46%	46%	41%	35%	36%

	<u><b>2008</b></u>	<u><b>2007</b></u>	<u><b>2006</b></u>	<u><b>2005</b></u>
Debt Limit	\$ 194,365,281	\$ 138,191,466	\$ 116,758,750	\$ 98,833,963
Total net debt applicable to limit	<u>77,355,000</u>	<u>68,790,000</u>	<u>66,320,000</u>	<u>47,435,000</u>
Legal debt margin	<u><u>\$ 117,010,281</u></u>	<u><u>\$ 69,401,466</u></u>	<u><u>\$ 50,438,750</u></u>	<u><u>\$ 51,398,963</u></u>
Total net debt applicable to the limit as a percentage of debt limit	40%	50%	57%	48%

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

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

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

3) Due to a decrease in the secondary assessed valuation the District does not have any current bonding capacity.

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

<b>Year</b>	<b>Population</b>	<b>Personal Income (thousands)</b>	<b>Per Capita Income</b>	<b>Unemployment Rate</b>	<b>Estimated District Population</b>
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
2008	3,987,942	139,665,253	36,135	4.8	170,189
2007	3,907,492	132,423,154	35,046	3.2	157,262
2006	3,792,675	120,716,738	33,178	3.5	144,975
2005	3,648,545	111,103,576	31,757	4.1	141,906
2004	3,524,200	102,277,852	30,160	4.6	N/A
2003	3,598,440	96,988,974	29,020	5.0	N/A

**Sources:** The source of the "Personal Income" and "Per Capita" information is the Bureau of Economic Analysis. The source of the "Population" and "Unemployment Rate" information from 2003 through 2010 is the University of Arizona, Eller College of Management, Economic and Business Research Center. For 2011 and 2012, 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**

Employer	2013			2004		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
State of Arizona	52,076	3.05	%	50,363	2.99	%
Wal-Mart Stores Inc.	31,837	1.86		18,677	1.11	
Banner Health Systems	25,126	1.47		13,756	0.82	
City of Phoenix	14,983	0.88		13,095	0.78	
Wells Fargo Company	13,679	0.80				
Maricopa County	13,308	0.78		13,482	0.80	
Bank of America	12,500	0.73				
Arizona State University	12,222	0.71		10,005	0.59	
JP Morgan Chase & Co	11,407	0.67				
Intel Corp.	11,000	0.64		9,500	0.56	
Apollo Group Inc.	10,000	0.58				
US Airways	9,237	0.54				
Mesa Public Schools	8,400	0.49				
U.S. Postal Service	8,150	0.48		11,406	0.68	
Honeywell				12,000	0.71	
Raytheon Co.				10,200	0.60	
Albertson's				9,500	0.56	
Bashas' Inc.				9,374	0.56	
Safeway Stores				9,100	0.54	
Fry's Food and Drug				9,053	0.53	
Total	233,925	13.68	%	199,511	11.83	%
Total employment	1,710,000			1,686,000		

**Source:** The source of this information is the Business Journal Book of Lists.

**Note:** The principal employers were not available for the District alone, therefore the principal employers for Maricopa County are presented.

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

	<b>Full-time Equivalent Employees as of June 30</b>				
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Assistant superintendents	1			2	2
Consultants/supervisors of instruction	7	7	7	7	8
Principals	6	6	6	6	6
Assistant principals	15	15	11	13	13
Total supervisory	<u>30</u>	<u>29</u>	<u>25</u>	<u>29</u>	<u>30</u>
<b>Instruction</b>					
Teachers	470	498	488	458	448
Other professionals (instructional)	5	5	5	5	5
Aides	70	55	52	64	69
Total instruction	<u>545</u>	<u>558</u>	<u>545</u>	<u>527</u>	<u>522</u>
<b>Student Services</b>					
Nurses	5	5	5	5	5
Counselors/Advisors	28	27	21	25	23
Librarians	5	5	5	5	5
Technicians	5	5	5	5	5
Total student services	<u>43</u>	<u>42</u>	<u>36</u>	<u>40</u>	<u>38</u>
<b>Support and Administration</b>					
Clerical workers	78	71	68	61	64
Maintenance workers	66	56	56	84	94
Bus Drivers	49	56	50	43	60
Food Service workers	44	52	46	31	25
Other classified	60	63	63	57	70
Total support and administration	<u>297</u>	<u>298</u>	<u>283</u>	<u>276</u>	<u>313</u>
<b>Total</b>	<u><u>915</u></u>	<u><u>927</u></u>	<u><u>889</u></u>	<u><u>872</u></u>	<u><u>903</u></u>

(Continued)

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

	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Supervisory</b>			
Superintendent	1	1	1
Assistant superintendents	2	2	2
Consultants/supervisors of instruction	8	5	5
Principals	4	4	4
Assistant principals	10	11	12
Total supervisory	<u>25</u>	<u>23</u>	<u>24</u>
<b>Instruction</b>			
Teachers	448	343	340
Other professionals (instructional)	3	2	2
Aides	37	32	56
Total instruction	<u>488</u>	<u>377</u>	<u>398</u>
<b>Student Services</b>			
Nurses	4	4	4
Counselors/Advisors	17	15	15
Librarians	4	3	2
Technicians	4	4	4
Total student services	<u>29</u>	<u>26</u>	<u>25</u>
<b>Support and Administration</b>			
Clerical workers	68	63	61
Maintenance workers	80	75	73
Bus Drivers	63	57	39
Food Service workers	39	36	29
Other classified	74	75	61
Total support and administration	<u>324</u>	<u>306</u>	<u>263</u>
<b>Total</b>	<u><u>866</u></u>	<u><u>732</u></u>	<u><u>710</u></u>

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

(Concluded)

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

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil- Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
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	(1.65)	70,719,526	7,680	(12.08)	527	17.5	56.9
2009	8,819	55,914,084	6,340	(7.72)	77,036,519	8,735	1.33	522	16.9	53.0
2008	8,487	58,310,085	6,871	6.56	73,162,699	8,621	6.28	488	17.4	45.6
2007	7,912	51,010,774	6,447	10.04	64,178,526	8,112	16.07	377	21.0	39.8
2006	7,340	43,006,648	5,859	3.19	51,296,347	6,989	(1.00)	398	18.4	40.4
2005	6,292	35,727,741	5,678	N/A	44,415,561	7,059	N/A	N/A	N/A	41.2

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

**Notes:** 1) Operating expenditures are total expenditures less debt service and capital outlay.

2) N/A indicates that the information is not available.

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

	Fiscal Year Ended June 30								
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b><u>Schools</u></b>									
<b><u>High</u></b>									
Buildings	75	75	75	74	74	67	65	64	61
Square feet	1,310,221	1,310,221	1,310,221	1,287,235	1,287,235	1,040,586	1,020,618	1,016,540	971,772
Capacity	11,578	11,578	11,578	11,578	11,578	8,464	8,464	8,464	8,464
<b><u>Administrative</u></b>									
Buildings	3	3	3	3	3	3	3	4	4
Square feet	30,970	30,970	30,970	30,970	30,970	30,970	30,970	26,221	26,221
<b><u>Transportation</u></b>									
Garages	1	1	1	1	1	1	1	1	1
Buses	74	74	69	74	66	61	46	37	35
<b><u>Athletics</u></b>									
Football fields	5	5	5	5	5	4	4	4	4
Soccer fields	5	5	5	5	5	4	4	4	4
Running tracks	5	5	5	5	5	4	4	4	4
Baseball/softball	5	5	5	5	5	4	4	4	4
Swimming pools	1	1	1	1	1	1	1	1	1

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