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# CHANDLER UNIFIED SCHOOL DISTRICT NO. 80

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## Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**

**CHANDLER, ARIZONA**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Issued by:  
Business and Finance Department

# CHANDLER UNIFIED SCHOOL DISTRICT NO. 80

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## **INTRODUCTORY SECTION**

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## CHANDLER UNIFIED SCHOOL DISTRICT NO. 80

James T. Perry Administration Center • 1525 West Frye Road • Chandler, AZ 85224  
(480) 812-7000 • FAX: (480) 224-9353

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“Dedicated to Excellence”

Franklin R. Narducci, Interim Superintendent

December 7, 2021

Citizens and Governing Board  
Chandler Unified School District No. 80  
1525 West Frye Road  
Chandler, Arizona 85224

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Chandler Unified School District No. 80 (District) for the fiscal year ended June 30, 2021.

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, 2021, 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, 2021, 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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Reporting Package.

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

## **PROFILE OF THE DISTRICT**

The District is one of 58 public school districts located in Maricopa County, Arizona. It is the second largest district in the county and third largest district in the state. It provides a program of public education from preschool through grade twelve.

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

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

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

Approximately 44,200 students are served in 31 elementary schools, six junior highs, six comprehensive high schools and four alternative schools, Chandler Early College on the campus of Chandler Gilbert Community College, Hill Learning Academy, Hill at ICAN and Chandler Online Academy. Additionally, the District built a new elementary school that opened in 2020-2021 and a comprehensive high school that opened in 2021-2022. Projected enrollment for 2021-2022 is 44,600. The District is governed by a five-member Governing Board and administered by one Superintendent.

The District's 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 over-expenditures 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.

### **District Accomplishments**

Chandler Unified School District continues to outperform peers, as AzMERIT results show Chandler students scored better than the state average in every grade level and subject area for the fifth straight year! The AzMERIT scores, assigned by the Arizona Department of Education on Wednesday, illustrate the hard work and dedication of Chandler Unified (CUSD) students, teachers, administrative staff and Board, and leaders. Report highlights:

1. The 2021 graduating class consists of a record 66 National Merit semifinalists, including 45 from Hamilton High School.
2. Niche.com named Chandler Unified the No. 1 district in metropolitan Phoenix for the 5th year in a row.
3. Three principals recognized nationally by NASSP and NAESP in the last five years.
4. The 2021 graduating class earned \$159,344,605 in scholarships, and earned 18,649 hours of college credit.
5. Schools have earned A+ Schools of Excellence or U.S. Blue Ribbon status 94 times since 1983.
6. High schools have won 224 athletic state championships in the last five years.
7. CUSD's four-year graduation rate is 93 percent.
  - 6,566 AP Exams taken in 2021
  - 1,131 AP Scholars
  - 98 Dual course offerings
8. Students earned nearly 50 state or national recognitions in academics in the last five years.

9. The Arizona Educational Foundation in October 2020 named Sara Wyffels of Chandler High the Arizona Teacher of the Year.
10. The District's dropout rate of 1.5% is below the state and national averages.
11. CUSD experiences strong support from staff as indicated by an annual survey conducted by West Group Research that 94 percent of employees are proud to work for the district

The Chandler Unified School District embraces accountability as a means to improve student performance and we strive to perform at levels greater than state and national standards. Our Governing Board has adopted a 10-year strategic plan called Journey 2025 to position CUSD as a premier district of choice. At the heart of Journey 2025 are strategies centered around:

- 1) student achievement;
- 2) outstanding staff;
- 3) effective resource management;
- 4) culture of success.

We invite you to learn about Journey 2025 on CUSD's web site at [www.cusd80.com](http://www.cusd80.com).

Chandler Unified has earned a reputation as a district that offers challenging curriculum, including a tiered program (our gifted program includes three different levels of support) for gifted students called Chandler Academically Talented Students (CATS), Honors, Advanced Placement and International Baccalaureate programs.

CUSD collaborates well with parents, staff and the community in all aspects of education, including joint-use cooperative efforts. To leverage taxpayer dollars, and enhance service to the surrounding communities, the District has partnered with the City of Chandler and Town of Gilbert to build and operate the Chandler Center for the Arts, municipal libraries, municipal pools and a transportation complex.

## **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 District resides in Maricopa County (the "County") which encompasses an area of approximately 9,222 square miles and is located in the south-central portion of Arizona. Its boundaries encompass the cities of Phoenix, Scottsdale, Mesa, Tempe, Glendale, Chandler, and such towns as Gilbert and Paradise Valley. This metropolitan area is the State's major economic, political and population center.

Maricopa County is the fourth-most populous in the nation and the fourteenth in land area. According to the Arizona Department of Commerce, the County's estimated population is just over 4.4 million and is expected to reach 6 million by 2030. Population growth has historically been strong in the County.

The County has a diverse economy based on high technology manufacturing and commercial activities, professional and business services tourism, government, and agriculture. The County's top employer is the State of Arizona and other major employers include education, healthcare and aerospace. Education/healthcare, professional/business and leisure/hospitality service sectors have led much of the County's recent employment growth, however, in 2020, the unemployment rate increased to 7.4 percent due to COVID-19 concerns, which remains below the state unemployment rate in the same year.

The County's economy will continue to benefit from its role as the economic and political center for the entire State. Because of a favorable climate, diverse recreational activities and ample accommodations, millions of people are attracted to the area each year, contributing to the strength of the tourism industry and local economy. The metropolitan area provides excellent educational and training opportunities with its twelve community colleges, ten private colleges and graduate schools and three highly regarded state universities.

The majority of the District is located in the City of Chandler. The City is home to notable names in manufacturing, technology and business services and is also seeing extensive growth in the healthcare sector. Chandler was voted one of Money Magazine's "100 Best Places to Live," was named one of the "5 Great Places to Live (and Retire)" by AARP and named among the "100 Best Communities for Young People" by Alliance for Youth.

The District's financial condition reflects the strength of the local economy. The District's tax base is relatively strong with net full cash assessed valuation increasing approximately 4.80 percent annually over the last ten years. The highest increase year over year in net full cash assessed valuation was in 2015-16 with 19.55 percent and the largest decrease year over year was in 2011-12 with 19.39 percent. Starting in 2015-16, ad valorem property taxes are based off the net limited assessed valuation. The District's net limited assessed valuation increased approximately 2.32 percent annually over the last ten years. The highest increase year over year in net limited assessed valuation was in 2019-20 with 8.41 percent and the largest decrease year over year was in 2011-12 with 15.90 percent. The net limited assessed valuation increased by approximately 7.58 percent in 2020-21. Moderate increases are anticipated in future years. In addition, the metropolitan area provides excellent educational and training opportunities through seven community colleges, four private colleges and graduate schools, and one state university.

**Long-term Financial Planning.** The District's Mission is "to provide students with the knowledge, skills and attitude necessary to be lifelong learners and responsible citizens." The District's Vision Statement stresses four key points: student success, parent satisfaction, staff which experiences accomplishment, and a community which takes pride in its school system.

Keeping our mission and vision in mind, our ten-year strategic plan, Journey 2025, has been designed to establish Chandler Unified School District as a district of choice and focuses on ensuring academic excellence, outstanding staff, effective resource management, and a culture of success.

The Chandler Unified School District secondary population continues to grow; however, the elementary population has slightly decreased due to the decline in birth rate, build out throughout our 80 square miles, and an increase in average household age. The District opened Auxier Elementary School and Casteel High School in 2015, Rice Elementary in 2020, and will open a new high school in 2021. Along with new construction, the District has completed additions to Chandler High School, Hamilton High School, Basha High School, Perry High School, Auxier

Elementary and Casteel High School along with adding square footage to Elite Performance Academy at CTA Humphrey and multiple portables throughout the District. The District, in 2018-2019, has built a new Special Education Facility and Online Academy. Because of secondary growth, more square footage has been added at Casteel High School, Perry High School, Basha High School, and Chandler High School. To meet the transportation needs of the district, a new Transportation facility was completed in the fall of 2019. Chandler Unified School District is proud of how it has managed its resources in an era of restricted budgets and accountability. Management has built a contingency fund in excess of \$60 million. The average age of the school buildings is 27 years.

The District has also achieved some of the highest bond credit ratings in the State of Arizona. The District currently maintains bond ratings of “Aaa” from Moody’s, “AA” from Standard and Poor’s and “AAA” from Fitch. Some of the District’s credit strengths cited in the most recent rating reports include:

- Rapidly growing and affluent tax base
- High available reserves and operating flexibility
- Experienced and stable management team
- Extremely strong market value per capita
- Local support for operations in the form of voter-approved M&O override levy

## **AWARDS AND ACKNOWLEDGMENT**

**Awards.** The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. In order to be awarded these certificates, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

These certificates are valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the programs’ requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2021 certificates.

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

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

Respectfully submitted,  
Franklin R. Narducci



Interim Superintendent

Lana Berry, CPA



Chief Financial Officer



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

## **Chandler Unified School District No. 80**

**for its Comprehensive Annual Financial Report  
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink that reads 'W. Edward Chabal'.

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W. Edward Chabal  
President

A handwritten signature in black ink that reads 'David J. Lewis'.

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David J. Lewis  
Executive Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Chandler Unified School District No. 80  
Arizona**

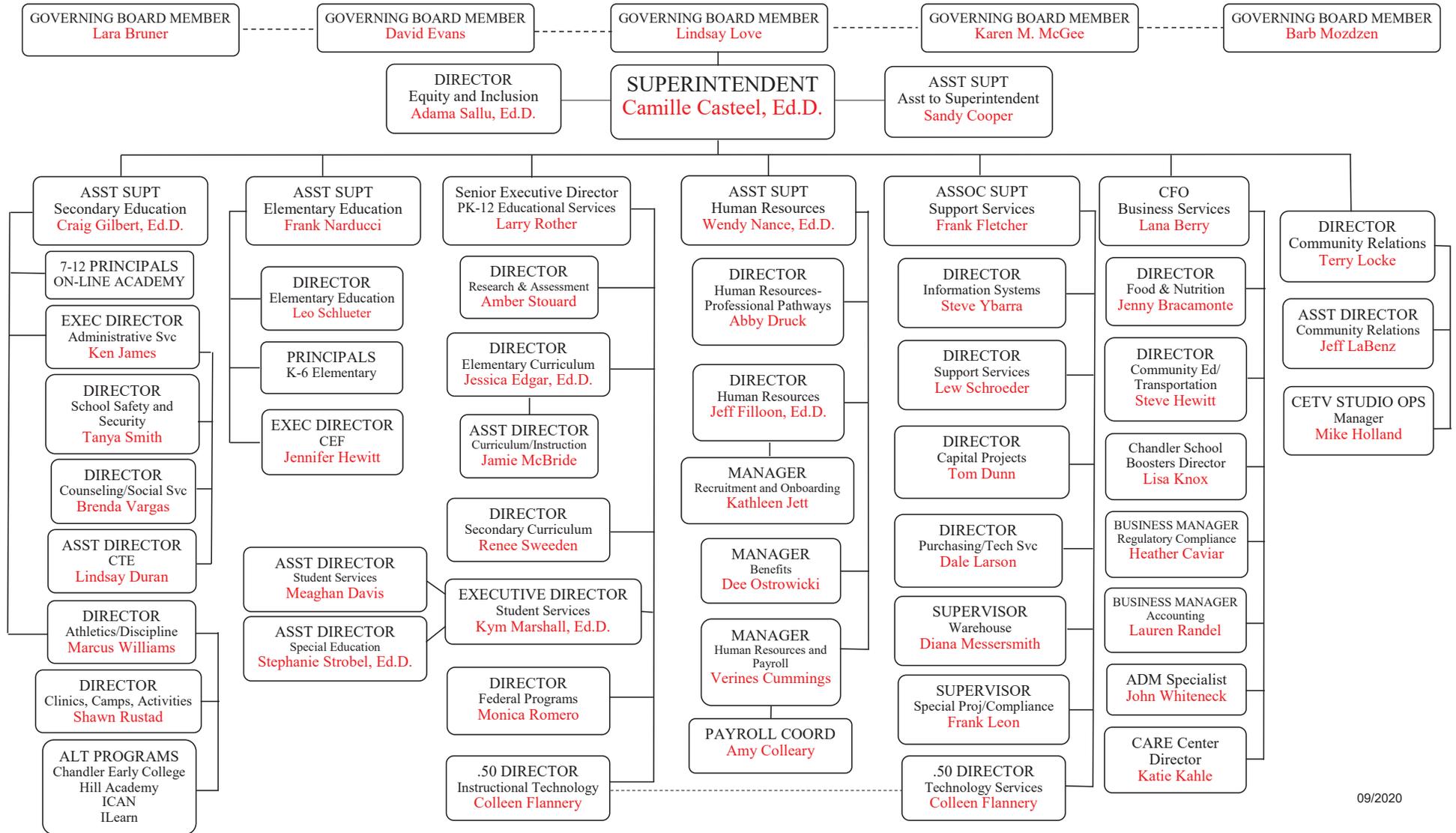
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

## CHANDLER UNIFIED SCHOOL DISTRICT 2020-21 ORGANIZATIONAL CHART



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Barbara Mozdzen, President

Jason Olive, Vice President

Lara Bruner, Member

Lindsay Love, Member

Joel H. Wirth, Member

**ADMINISTRATIVE STAFF**

Dr. Camille Casteel, Superintendent of Schools

Lana Berry, CPA, Chief Financial Officer

Frank Fletcher, Associate Superintendent for Support Services

Dr. Wendy Nance, Assistant Superintendent for Human Resources

Craig Gilbert, Assistant Superintendent for Secondary Education

Frank Narducci, Assistant Superintendent for Elementary Education

Larry Rother, Senior Executive Director for PK-12 Educational Services

Sandy Cooper, Assistant to the Superintendent

## **FINANCIAL SECTION**

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## Independent Auditor's Report

Governing Board  
Chandler Unified School District No. 80

### **Report on Audit of Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Chandler Unified School District No. 80 (District), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Chandler Unified School District No. 80, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Chandler Unified School District No. 80 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

### ***Other Matters***

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

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

### *Supplementary Information*

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

### *Other Information*

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2021, on our consideration of Chandler Unified School District No. 80's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Chandler Unified School District No. 80's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Chandler Unified School District No. 80's internal control over financial reporting and compliance.

*Heinfeld Meech & Co. PC*

Heinfeld, Meech & Co., P.C.  
Scottsdale, Arizona  
December 7, 2021

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

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

As management of the Chandler Unified School District No. 80 (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, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$38.8 million which represents a 16 percent increase from the prior fiscal year as a result of operating grants and contributions, property taxes, and unrestricted state aid.
- General revenues accounted for \$409.3 million in revenue, or 81 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$94.6 million or 19 percent of total current fiscal year revenues.
- The District had approximately \$465.1 million in expenses related to governmental activities, an increase of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$313.2 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$302.3 million in expenditures. The General Fund's fund balance increased from \$62.5 million million at the prior fiscal year end, to \$80.6 million at the end of the current fiscal year.

### **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

**OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

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

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

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.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$276.1 million at the current fiscal year end.

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 outstanding debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted and would normally be used to meet the District's ongoing obligations to its citizens and creditors however, as shown below, the unrestricted portion is in a deficit position.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	As of June 30, 2021	As of June 30, 2020
Current and other assets	\$ 375,856,260	\$ 415,478,999
Capital assets, net	722,221,580	671,484,083
Total assets	<u>1,098,077,840</u>	<u>1,086,963,082</u>
 Deferred outflows	 <u>78,394,920</u>	 <u>50,007,321</u>
 Current liabilities	 30,820,542	 81,429,105
Long-term liabilities	869,558,528	797,824,402
Total liabilities	<u>900,379,070</u>	<u>879,253,507</u>
 Deferred inflows	 <u>0</u>	 <u>20,381,509</u>
 Net position:		
Net investment in capital assets	370,591,618	348,998,674
Restricted	125,091,392	112,576,797
Unrestricted	(219,589,320)	(224,240,084)
Total net position	<u>\$ 276,093,690</u>	<u>\$ 237,335,387</u>

At the end of the current fiscal year the District reported positive balances in two categories of net position. The District's unrestricted net position reported a deficit due to the District's proportionate share of the state pension plan's unfunded liability. 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 addition of \$76.2 million in capital assets primarily for construction of new schools, school renovations, and purchases of vehicles, furniture and equipment.
- The increase of \$65.7 million in pension liabilities.
- An increase in accumulated depreciation of \$25.2 million.
- The principal retirement of \$26.2 million of bonds.
- The issuance of \$60.0 million in general obligation bonds.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

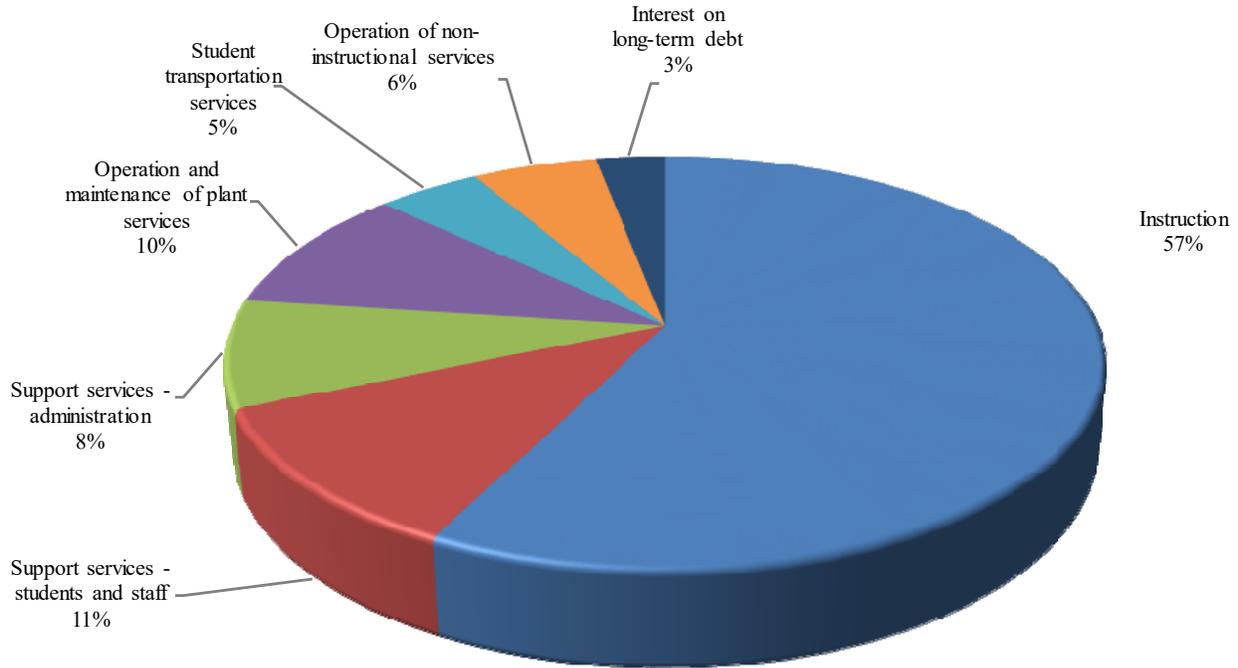
**Changes in net position.** The District's total revenues for the current fiscal year were \$503.9 million. The total cost of all programs and services was \$465.1 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	Fiscal Year Ended June 30, 2021	Fiscal Year Ended June 30, 2020
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 20,443,324	\$ 30,316,201
Operating grants and contributions	70,410,633	37,609,686
Capital grants and contributions	3,739,444	48,789,277
General revenues:		
Property taxes	172,903,384	157,779,611
Investment income	2,270,990	4,012,666
Unrestricted county aid	15,682,935	14,822,718
Unrestricted state aid	216,753,859	202,198,118
Unrestricted federal aid	1,683,373	2,076,469
<b>Total revenues</b>	503,887,942	497,604,746
<b>Expenses:</b>		
Instruction	267,085,069	262,489,783
Support services - students and staff	52,408,411	49,873,599
Support services - administration	38,962,073	38,293,638
Operation and maintenance of plant services	46,137,190	48,086,587
Student transportation services	21,132,027	22,963,891
Operation of non-instructional services	25,533,912	28,059,141
Interest on long-term debt	13,870,957	10,731,638
<b>Total expenses</b>	465,129,639	460,498,277
<b>Changes in net position</b>	38,758,303	37,106,469
<b>Net position, beginning</b>	237,335,387	200,228,918
<b>Net position, ending</b>	\$ 276,093,690	\$ 237,335,387

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Expenses - Fiscal Year 2021**



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

- An increase of \$32.8 million in operating grants and contributions due to increased grant funding related to the COVID-19 pandemic.
- An increase of \$14.6 million in unrestricted state aid due to additional funding for teacher salaries.
- An increase of \$15.1 in property taxes due an increase in the net limited assessed valuation of taxable property within the District.
- An increase of \$4.6 million in instruction was primarily due to an increase in salaries and increased costs to accommodate and enhance distance learning.

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.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

	Year Ended June 30, 2021		Year Ended June 30, 2020	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 267,085,069	\$(213,393,795)	\$ 262,489,783	\$(183,408,254)
Support services - students and staff	52,408,411	(42,211,130)	49,873,599	(42,259,839)
Support services - administration	38,962,073	(37,935,310)	38,293,638	(37,660,447)
Operation and maintenance of plant services	46,137,190	(44,385,580)	48,086,587	(47,764,157)
Student transportation services	21,132,027	(21,009,652)	22,963,891	(21,027,634)
Operation of non-instructional services	25,533,912	1,056,239	28,059,141	(2,147,072)
Interest on long-term debt	13,870,957	(12,657,010)	10,731,638	(9,515,710)
<b>Total</b>	<b>\$ 465,129,639</b>	<b>\$(370,536,238)</b>	<b>\$ 460,498,277</b>	<b>\$(343,783,113)</b>

- The cost of all governmental activities this year was \$465.1 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$94.6 million.
- Net cost of governmental activities of \$370.5 million was financed by general revenues, which are made up of primarily property taxes of \$172.9 million and state and county aid of \$232.4 million. Investment earnings accounted for \$2.3 million of funding.

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

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$304.0 million, a decrease of \$443,957.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

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

The General Fund comprises 27 percent of the total fund balance. Approximately \$66.7 million, or 83 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance from \$62.5 million to \$80.6 million as of fiscal year end was a result of a reduction of expenditures as a result of being able to utilize grant revenues in the Other Federal Projects Fund. General Fund revenues decreased \$4.6 million, or one percent. General Fund expenditures decreased \$2.1 million or one percent.

The fund balance of the Other Federal Projects Fund decreased \$7.2 million to a deficit of \$15.0 million due to the timing of grant reimbursements from the Arizona Department of Education.

The fund balance of the Debt Service Fund increased \$773,479 to \$19.2 million as of fiscal year end due. The Debt Service Fund balance will continue to grow as funds are accumulated in a restricted escrow account that will be used to pay the Qualified School Construction Bonds in 2025.

The fund balance of the Bond Building Fund decreased \$21.5 million to \$119.1 million as of fiscal year end as a result of utilization of bond proceeds on capital projects.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget to include carryover and student growth figures. The difference between the original budget and the final amended budget was a \$10.4 million decrease, or three percent.

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

- The favorable variance of \$13.7 million in Instruction was a result of carryover and utilization of Federal grant dollars as well as the virtual environment for the majority of the first quarter, which reduced cost related to wages and overhead.
- The favorable variance of \$2.1 million in Student Transportation Services was a result of the vast majority of transportation being shut down the first quarter due to virtual learning and limited extracurricular activities throughout the whole fiscal year. Secondary education was not transported at all during the first quarter and Elementary education was only transported for two weeks during the first quarter.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$1.1 billion 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 \$74.8 million from the prior fiscal year, primarily due to the construction of a new high school and other school improvements. Total depreciation expense for the current fiscal year was \$25.2 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2021 and June 30, 2020.

	As of June 30, 2021	As of June 30, 2020
Capital assets - non-depreciable	\$ 176,053,695	\$ 144,397,178
Capital assets - depreciable, net	546,167,885	527,086,905
Total	\$ 722,221,580	\$ 671,484,083

The estimated cost to complete current construction projects is \$24.3 million.

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

**Debt Administration.** At year end, the District had \$472.2 million in long-term debt outstanding, \$26.2 million due within one year. Long-term debt increased by \$45.3 million, primarily a result of the issuance of school improvement bonds.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$1.2 billion and the Class B debt limit is \$813.5 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 9 and 10.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**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 2021-22 Maintenance and Operations Fund budget. Among them:

- Fiscal year 2020-21 budget balance carry forward \$25,293,163
- District student population (enrollment) 42,506.106 (ADM)
- Restoration of District Additional Assistance (DAA)
- New school opening for ACP High School
- New SPED Funding
- Proposition 301 increased drastically due to increase sales tax
- ASRS and Health insurance increases

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

Budgeted expenditures in the General Fund increased four percent to \$333.1 million in fiscal year 2021-22. State aid and property taxes are expected to be the primary funding sources. However, it is expected that the budget will be revised downward due to lower than expected student counts.

**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, Chandler Unified School District No. 80, 1525 West Frye Road, Chandler, Arizona 85224.

## **BASIC FINANCIAL STATEMENTS**

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 289,455,681
Property taxes receivable	3,241,478
Accounts receivable	257,891
Due from governmental entities	67,080,361
Inventory	4,109,481
Total current assets	364,144,892
Noncurrent assets:	
Cash and investments - restricted	11,711,368
Capital assets not being depreciated	176,053,695
Capital assets, net of accumulated depreciation	546,167,885
Total noncurrent assets	733,932,948
<b>Total assets</b>	<b>1,098,077,840</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Deferred charge on refunding	1,493,691
Pension plan items	76,901,229
Total deferred outflows of resources	78,394,920
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	10,873,919
Claims payable	4,294,836
Accrued payroll and employee benefits	2,963,104
Compensated absences payable	4,866,463
Accrued interest payable	7,822,220
Bonds payable	26,165,000
Total current liabilities	56,985,542
Noncurrent liabilities:	
Non-current portion of long-term obligations	843,393,528
Total noncurrent liabilities	843,393,528
<b>Total liabilities</b>	<b>900,379,070</b>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	370,591,618
Restricted for:	
Instruction	66,297,323
Food service	4,000,000
Non-instructional purposes	15,762,648
Debt service	19,339,401
Capital outlay	19,692,020
Unrestricted	(219,589,320)
Total net position	\$ 276,093,690

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

<b>Functions/Programs</b>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental activities:</b>					
Instruction	\$ 267,085,069	\$ 11,014,576	\$ 39,878,063	\$ 2,798,635	\$ (213,393,795)
Support services - students and staff	52,408,411		10,197,281		(42,211,130)
Support services - administration	38,962,073	721,594	305,169		(37,935,310)
Operation and maintenance of plant services	46,137,190	550,921	259,880	940,809	(44,385,580)
Student transportation services	21,132,027		122,375		(21,009,652)
Operation of non-instructional services	25,533,912	8,156,233	18,433,918		1,056,239
Interest on long-term debt	13,870,957		1,213,947		(12,657,010)
<b>Total governmental activities</b>	<u>\$ 465,129,639</u>	<u>\$ 20,443,324</u>	<u>\$ 70,410,633</u>	<u>\$ 3,739,444</u>	<u>(370,536,238)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	124,992,362
Property taxes, levied for debt service	40,432,835
Property taxes, levied for capital outlay	7,478,187
Investment income	2,270,990
Unrestricted county aid	15,682,935
Unrestricted state aid	216,753,859
Unrestricted federal aid	1,683,373
<b>Total general revenues</b>	<u>409,294,541</u>

**Changes in net position**

38,758,303

**Net position, beginning of year**

237,335,387

**Net position, end of year**

\$ 276,093,690

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

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**FUND FINANCIAL STATEMENTS**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2021**

	General	Other Federal Projects	Debt Service
<b><u>ASSETS</u></b>			
Cash and investments	\$ 24,640,552	\$	\$ 41,226,057
Cash and investments - restricted			11,711,368
Property taxes receivable	2,852,282		389,196
Accounts receivable	75,956		
Due from governmental entities	47,002,776	15,042,497	
Due from other funds	17,426,735		
Inventory	1,033,189		
<b>Total assets</b>	<b>\$ 93,031,490</b>	<b>\$ 15,042,497</b>	<b>\$ 53,326,621</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 3,212,642	\$ 6,135	\$
Claims payable	4,294,836		
Due to other funds		15,036,362	
Accrued payroll and employee benefits	2,673,501		
Bonds payable			26,165,000
Bond interest payable			7,822,220
<b>Total liabilities</b>	<b>10,180,979</b>	<b>15,042,497</b>	<b>33,987,220</b>
Deferred inflows of resources:			
Unavailable revenues - property taxes	1,883,379		105,736
Unavailable revenues - intergovernmental	345,067	15,042,497	
<b>Total deferred inflows of resources</b>	<b>2,228,446</b>	<b>15,042,497</b>	<b>105,736</b>
Fund balances (deficits):			
Nonspendable	1,033,189		
Restricted			19,233,665
Assigned	12,922,993		
Unassigned	66,665,883	(15,042,497)	
<b>Total fund balances</b>	<b>80,622,065</b>	<b>(15,042,497)</b>	<b>19,233,665</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 93,031,490</b>	 <b>\$ 15,042,497</b>	 <b>\$ 53,326,621</b>

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

<u>Bond Building</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 124,522,819	\$ 99,066,253	\$ 289,455,681
		11,711,368
		3,241,478
	181,935	257,891
	5,035,088	67,080,361
		17,426,735
	3,076,292	4,109,481
<u>\$ 124,522,819</u>	<u>\$ 107,359,568</u>	<u>\$ 393,282,995</u>
\$ 5,465,906	\$ 2,189,236	\$ 10,873,919
		4,294,836
	2,390,373	17,426,735
	289,603	2,963,104
		26,165,000
		7,822,220
<u>5,465,906</u>	<u>4,869,212</u>	<u>69,545,814</u>
		1,989,115
	2,330,828	17,718,392
	<u>2,330,828</u>	<u>19,707,507</u>
	3,076,292	4,109,481
119,056,913	99,414,064	237,704,642
		12,922,993
	(2,330,828)	49,292,558
<u>119,056,913</u>	<u>100,159,528</u>	<u>304,029,674</u>
<u>\$ 124,522,819</u>	<u>\$ 107,359,568</u>	<u>\$ 393,282,995</u>

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**CHANLDER UNIFIED SCHOOL DISTRICT NO. 80**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

**Total governmental fund balances** **\$ 304,029,674**

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	\$ 1,057,017,993	
Less accumulated depreciation	<u>(334,796,413)</u>	722,221,580

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

Property taxes	1,989,115	
Intergovernmental	<u>17,718,392</u>	19,707,507

Deferred items related to the refunding of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds. 1,493,691

Deferred outflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. 76,901,229

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

Compensated absences payable	(10,353,196)	
Net pension liability	(391,891,230)	
Bonds payable	<u>(446,015,565)</u>	<u>(848,259,991)</u>

**Net position of governmental activities** **\$ 276,093,690**

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	General	Other Federal Projects	Debt Service
<b>Revenues:</b>			
Other local	\$ 18,433,813	\$	\$ 254,764
Property taxes	128,243,164		40,548,455
State aid and grants	164,187,297		
Federal aid, grants and reimbursements	2,285,873	16,462,164	1,213,947
<b>Total revenues</b>	<b>313,150,147</b>	<b>16,462,164</b>	<b>42,017,166</b>
<b>Expenditures:</b>			
Current -			
Instruction	175,330,732	15,196,670	
Support services - students and staff	40,835,055	2,019,951	
Support services - administration	31,713,262	11,998	
Operation and maintenance of plant services	37,701,767	99,706	
Student transportation services	13,522,560	84,308	
Operation of non-instructional services	1,429,041	2,316	
Capital outlay	1,806,404	2,540,341	
Debt service -			
Principal retirement			26,165,000
Interest and fiscal charges			15,951,172
Bond issuance costs			
<b>Total expenditures</b>	<b>302,338,821</b>	<b>19,955,290</b>	<b>42,116,172</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>10,811,326</b>	<b>(3,493,126)</b>	<b>(99,006)</b>
<b>Other financing sources (uses):</b>			
Transfers in	6,954,736		872,485
Transfers out		(3,703,184)	
Issuance of school improvement bonds			
Premium on sale of bonds			
Proceeds from sale of capital assets	234,447		
<b>Total other financing sources (uses)</b>	<b>7,189,183</b>	<b>(3,703,184)</b>	<b>872,485</b>
<b>Changes in fund balances</b>	<b>18,000,509</b>	<b>(7,196,310)</b>	<b>773,479</b>
<b>Fund balances (deficits), beginning of year</b>	<b>62,480,590</b>	<b>(7,846,187)</b>	<b>18,460,186</b>
Increase (decrease) in reserve for inventory	140,966		
<b>Fund balances (deficits), end of year</b>	<b>\$ 80,622,065</b>	<b>\$ (15,042,497)</b>	<b>\$ 19,233,665</b>

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

<u>Bond Building</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 872,485	\$ 21,285,261	\$ 40,846,323
	8,164,029	176,955,648
	59,231,985	223,419,282
	30,583,787	50,545,771
<u>872,485</u>	<u>119,265,062</u>	<u>491,767,024</u>
	40,374,304	230,901,706
	5,591,256	48,446,262
	566,328	32,291,588
	483,754	38,285,227
	25,021	13,631,889
	21,754,637	23,185,994
56,446,916	40,075,664	100,869,325
34,745,000		60,910,000
285,691		16,236,863
520,791		520,791
<u>91,998,398</u>	<u>108,870,964</u>	<u>565,279,645</u>
<u>(91,125,913)</u>	<u>10,394,098</u>	<u>(73,512,621)</u>
		7,827,221
(872,485)	(3,251,552)	(7,827,221)
60,020,000		60,020,000
10,445,732		10,445,732
		234,447
<u>69,593,247</u>	<u>(3,251,552)</u>	<u>70,700,179</u>
<u>(21,532,666)</u>	<u>7,142,546</u>	<u>(2,812,442)</u>
140,589,579	90,789,463	304,473,631
	2,227,519	2,368,485
<u>\$ 119,056,913</u>	<u>\$ 100,159,528</u>	<u>\$ 304,029,674</u>

**CHANLDER UNIFIED SCHOOL DISTRICT NO. 80**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

**Changes in fund balances - total governmental funds** **\$ (2,812,442)**

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 and reported as depreciation expense.

Expenditures for capitalized assets	\$ 76,237,761	
Less current year depreciation	<u>(25,175,491)</u>	51,062,270

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

Issuance of school improvement bonds		(60,020,000)
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Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes	(4,052,264)	
Intergovernmental	<u>16,263,508</u>	12,211,244

Repayments of long-term debt principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Capital lease principal retirement	34,745,000	
Bond principal retirement	<u>26,165,000</u>	60,910,000

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

Current year pension contributions	29,341,772	
Pension expense	<u>(45,537,388)</u>	(16,195,616)

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.

Inventory	2,368,485	
Deferred bond items on issuance of refunding debt	(751,990)	
Loss on disposal of assets	(324,773)	
Amortization of deferred bond items	(7,327,836)	
Compensated absences	<u>(361,039)</u>	<u>(6,397,153)</u>

**Changes in net position in governmental activities** **\$ 38,758,303**

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

The financial statements of the Chandler Unified School District No. 80 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

**A. Reporting Entity**

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

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

The District reports the following major governmental funds:

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

**D. Cash and Investments**

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**E. Investment Income**

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

**F. Receivables and Payables**

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

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

**G. Property Tax Calendar**

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

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

**H. Inventory**

All general supplies inventories are valued at cost using the average cost method. Inventories consist of expendable supplies held for consumption. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements.

The United States Department of Agriculture (USDA) commodity portion of the food services inventory consists of food donated by the USDA. It is valued at estimated market prices paid by the USDA.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**I. Prepaid Items**

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

**J. Capital Assets**

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

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

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

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

Land improvements	20 years
Buildings and improvements	10-50 years
Vehicles, furniture and equipment	5-25 years

**K. Deferred Outflows/Inflows of Resources**

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**L. 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.

**M. Pensions**

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

**N. Long-term Obligations**

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

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

**O. Interfund Activity**

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**P. Net Position Flow Assumption**

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

**Q. Estimates**

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

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

***Assigned.*** Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Governing Board or a management official delegated that authority by the formal Governing Board action. The Board delegated the responsibility to the Chief Financial Officer by adopting a formal policy.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

	General Fund	Other Federal Projects Fund	Debt Service Fund	Bond Building Fund	Non-Major Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ 1,033,189		\$	\$	\$ 3,076,292
Restricted:					
Debt service			19,233,665		
Capital projects					16,615,728
Bond building projects				119,056,913	
Voter-approved initiatives					24,514,952
Federal and state projects					3,907,410
Food service					4,000,000
Civic center					13,329,325
Community schools					22,578,740
Extracurricular activities					4,157,781
Career technical education					7,734,684
Student activities					1,477,332
Other purposes					1,098,112
Assigned:					
Future employee benefits	12,001,413				
Maintenance	921,580				
Unassigned	66,665,883	(15,042,497)			(2,330,828)
Total fund balances	\$ 80,622,065	\$(15,042,497)	\$19,233,665	\$119,056,913	\$ 100,159,528

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

	Deficit
Major Fund:	
Other Federal Projects	\$ 15,042,497
Non-Major Governmental Funds:	
Title I Grants	320,409
Professional Development and Technology Grants	32,337
Title IV Grants	125,646
Limited English & Immigrant Students	24,010
Indian Education	1,489
Special Education Grants	1,398,725
Johnson O'Malley	9,309
Vocational Education	67,257
Other State Projects	347,888
Arizona Industry Credentials Incentive	3,758

The deficits arose because of pending grant reimbursements. Additional revenues received in fiscal year 2021-22 are expected to eliminate the deficits.

**Excess Expenditures Over Budget** – At year end, the District had expenditures in funds that exceeded the budgets, however this does not constitute a violation of any legal provisions, as the budget for these funds is simply an estimate and does not prevent the District exceeding the budget as long as the necessary revenue is earned.

**NOTE 4 – CASH AND INVESTMENTS**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$5,979,795 and the bank balance was \$7,671,075. At year end, \$7,171,075 of the District's deposits were covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name. In addition, the District had \$26,465 of cash on hand at year end.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 4 – CASH AND INVESTMENTS**

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

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

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

*Valuation Techniques.* U.S Treasury securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. U.S Treasury securities classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

All investments in which the fair value hierarchy is applicable are measured at fair value on a recurring basis. At year end, the District’s investments consisted of the following:

<u>Investment Type</u>	<u>Maturities</u>	<u>Fair Value</u>	<u>Category</u>
Restricted investments:			
Money Market	n/a	\$ 121,389	Level 1
U.S. Treasuries	6/30/25	2,857,350	Level 2
U.S. Treasuries	5/15/25	5,954,852	Level 2
U.S. Treasuries	7/1/25	<u>2,777,777</u>	Level 2
Total restricted investments		<u>11,711,368</u>	
County Treasurer’s investment pool	842 days	267,153,172	Not Applicable
Arizona School Risk Retention Trust investment pool	396 days	2,288,415	Not Applicable
Kairos investment pool	.13 years	<u>14,007,834</u>	Not Applicable
Total investments		<u>\$295,160,789</u>	

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 4 – CASH AND INVESTMENTS**

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

*Credit Risk.* The District has no investment policy that would further limit its investment choices. As of year end, the District’s investment in each of the investment pools did not receive a credit quality rating from a national rating agency. The Arizona School Risk Retention Trust Investment Pool and the Kairos Investment Pool are not rated. Restricted investments are not rated.

*Custodial Credit Risk – Investments.* The District’s investment in the County Treasurer’s investment pool, the Kairos Investment Pool, and the Arizona School Risk Retention Trust Investment Pool represent a proportionate interest in the applicable pool’s portfolio; however, the District’s portion is not identified with specific investments and is not subject to custodial credit risk.

**NOTE 5 – RECEIVABLES**

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

	<u>General Fund</u>	<u>Other Federal Projects Fund</u>	<u>Non-Major Governmental Funds</u>
Due from other governmental entities:			
Due from federal government	\$ 503,854	\$ 15,042,497	\$ 2,797,558
Due from state government	46,498,922		571,886
Due from other districts			1,665,644
Net due from governmental entities	<u>\$ 47,002,776</u>	<u>\$ 15,042,497</u>	<u>\$ 5,035,088</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**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	\$100,819,979	\$	\$	\$100,819,979
Construction in progress	43,577,199	58,962,401	27,305,884	75,233,716
Total capital assets, not being depreciated	<u>144,397,178</u>	<u>58,962,401</u>	<u>27,305,884</u>	<u>176,053,695</u>
Capital assets, being depreciated:				
Land improvements	74,547,480	11,142,742	322,413	85,367,809
Buildings and improvements	708,131,139	29,247,763	573,910	736,804,992
Vehicles, furniture and equipment	55,111,380	4,190,739	510,622	58,791,497
Total capital assets being depreciated	<u>837,789,999</u>	<u>44,581,244</u>	<u>1,406,945</u>	<u>880,964,298</u>
Less accumulated depreciation for:				
Land improvements	(38,883,010)	(3,945,893)	(298,979)	(42,529,924)
Buildings and improvements	(241,744,579)	(17,809,485)	(373,206)	(259,180,858)
Vehicles, furniture and equipment	(30,075,505)	(3,420,113)	(409,987)	(33,085,631)
Total accumulated depreciation	<u>(310,703,094)</u>	<u>(25,175,491)</u>	<u>(1,082,172)</u>	<u>(334,796,413)</u>
Total capital assets, being depreciated, net	<u>527,086,905</u>	<u>19,405,753</u>	<u>324,773</u>	<u>546,167,885</u>
Governmental activities capital assets, net	<u>\$671,484,083</u>	<u>\$ 78,368,154</u>	<u>\$ 27,630,657</u>	<u>\$722,221,580</u>

Depreciation expense was charged to governmental functions as follows:

Instruction	\$13,177,562
Support services – students and staff	842,913
Support services – administration	640,484
Operation and maintenance of plant services	7,324,309
Student transportation services	2,370,172
Operation of non-instructional services	820,051
Total depreciation expense – governmental activities	<u>\$25,175,491</u>

**Construction Commitments** – At year end, the District had contractual commitments related to various capital projects for the construction of a new high school, playground renovations at several school sites and various remodels at several school sites. At year end, the District had spent \$75.2 million on the projects and had estimated remaining contractual commitments of \$24.3 million. The projects are being funded primarily with bond proceeds.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 7 – SHORT TERM DEBT**

**Tax Anticipation Notes** – In July 2020, the District issued \$50,000,000 in tax anticipation notes in advance of property tax collections, depositing the proceeds in the General Fund. These notes are necessary to provide cash flow as most tax revenue is collected in November and May. Property tax revenues of the General Fund were used to repay these notes in June 2021. Short-term debt activity for the current fiscal year, was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax anticipation notes	\$ 50,000,000	\$ 50,000,000	\$ 100,000,000	\$

**Revolving Line of Credit** – The District has a \$41.5 million revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. General Fund revenues were used to repay the line of credit. Short-term debt activity for the current fiscal year was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Revolving line of credit	\$ 1,205,000	\$ 2,853,000	\$ 4,058,000	\$

**NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES**

**Capital Leases** – The District has financed the purchase of land and construction of one elementary school under the provisions of a long-term lease agreement classified as a capital lease. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date. In the current year, bond proceeds were used to pay off the capital lease obligation and was accounted for in the Bond Building Fund. Amortization of assets recorded under capital leases is included with depreciation expense.

The assets acquired through capital leases that meet the District’s capitalization threshold are as follows:

	Governmental Activities
Asset:	
Land	\$ 13,535,546
Building improvements	20,805,241
Less: Accumulated depreciation	(416,105)
Total	\$ 33,924,682

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end consisted of the following outstanding general obligation bonds. Of the total amount originally authorized, \$95.25 million remains unissued. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District’s legal debt limit is \$1.2 billion and the available margin is \$764.3 million. In addition, a portion of the District’s school improvement bonds are Qualified School Construction Bonds, as such it is expected the District will receive direct subsidy payments from the United States of America for a portion of the interest due on the bonds. The District received \$1.2 million in federal subsidies during the year. Additionally, the District has \$11.7 million in restricted investments that will be used to pay Qualified School Construction Bonds in 2025.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
<b>Governmental activities:</b>					
General obligation bonds:					
School Improvement Bonds, Project of 2010 federally taxable/state tax exempt					
Series A-2 (QSCAB)	\$ 25,000,000	4.00%	7/1/25	\$ 25,000,000	\$
Refunding Bonds, Series 2012	30,000,000	4.00%	7/1/21-24	10,220,000	3,475,000
School Improvement Bonds, Project of 2010, Series B (2013)	17,375,000	2.00-3.00%	7/1/21-25	10,235,000	1,150,000
School Improvement Bonds, Project of 2010, Series C (2014)	21,940,000	3.00-4.00%	7/1/23-29	15,775,000	
Refunding Bonds, Series 2015	36,770,000	4.50-5.00%	7/1/21-23	20,480,000	8,150,000
School Improvement Bonds, Project of 2015, Series A (2016)	60,000,000	2.00-4.00%	7/1/21-35	54,800,000	1,800,000
School Improvement Bonds, Project of 2015, Series B (2017)	71,935,000	2.00-4.00%	7/1/21-36	70,020,000	1,225,000
Refunding Bonds, Series 2017	15,635,000	2.00-5.00%	7/1/22-26	12,280,000	
School Improvement Bonds, Project of 2015, Series C (2018)	52,330,000	3.00-5.00%	7/1/21-38	42,385,000	1,940,000
School Improvement Bonds, Project of 2019, Series A (2020)	104,785,000	4.00-5.00%	7/1/21-39	104,785,000	8,425,000
School Improvement Bonds, Project of 2019, Series B (2021)	60,020,000	3.00-5.00%	7/1/23-40	60,020,000	
Total				<u>\$426,000,000</u>	<u>\$ 26,165,000</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE**

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

Year ending June 30:	Governmental Activities	
	Principal	Interest
2022	\$ 26,165,000	\$ 16,652,604
2023	24,000,000	16,470,338
2024	27,135,000	15,363,138
2025	29,085,000	14,133,138
2026	18,935,000	12,355,413
2027-31	139,440,000	43,259,320
2032-36	107,025,000	20,214,538
2037-41	54,215,000	3,843,100
Total	<u>\$ 426,000,000</u>	<u>\$ 142,291,589</u>

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District’s financial statements. At year end, \$13.0 million of defeased bonds are still outstanding.

**NOTE 10 – CHANGES IN LONG-TERM LIABILITIES**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$ 388,060,000	\$ 60,020,000	\$ 22,080,000	\$ 426,000,000	\$ 26,165,000
Premium	38,852,729	10,445,732	3,117,896	46,180,565	
Total bonds payable	<u>426,912,729</u>	<u>70,465,732</u>	<u>25,197,896</u>	<u>472,180,565</u>	<u>26,165,000</u>
Obligations under capital leases	34,745,000		34,745,000		
Net pension liability	326,174,516	65,716,714		391,891,230	
Compensated absences payable	9,992,157	4,775,763	4,414,724	10,353,196	4,866,463
Governmental activity long-term liabilities	<u>\$ 797,824,402</u>	<u>\$ 140,958,209</u>	<u>\$ 64,357,620</u>	<u>\$ 874,424,991</u>	<u>\$ 31,031,463</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows:

**Due to/from other funds** - At year end, the Other Federal Projects Fund several non-major governmental funds had negative cash balances in the Treasurer’s pooled cash accounts of \$15,036,362 and \$2,390,373, respectively, totaling \$17,426,735. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

**Interfund transfers:**

	Transfers in		
	General Fund	Debt Service Fund	Total
Transfers out			
Other Federal Projects Fund	\$ 3,703,184	\$	\$ 3,703,184
Bond Building Fund		872,485	872,485
Non-Major Governmental Funds	3,251,552		3,251,552
Total	<u>\$ 6,954,736</u>	<u>\$ 872,485</u>	<u>\$ 7,827,221</u>

Transfers between funds were used to (1) move investment income and premium 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 to the appropriate fund where the expenditures are made.

**NOTE 12 – 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.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 12 – CONTINGENT LIABILITIES**

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

**Lease-To-Own Agreement** – The Arizona School Facilities Board (SFB) entered into lease agreements to finance the costs of the District’s new school facilities pursuant to A.R.S. 15-2004, 15-2005 and 15-2006. The SFB lease agreements cover two high schools, one junior high school, and five elementary schools. The SFB is required to make all lease payments, however if the SFB does not make the lease payments, the District has the option to make the payments on behalf of the SFB to ensure the facilities do not revert back to the lessor.

**NOTE 13 – RECLASSIFICATION OF FUND BALANCE**

The July 1, 2020, fund balance was reclassified between governmental funds from the prior year financial statements due to the reclassification of capital outlay expenditures. The net effect of these adjustments is zero to total governmental fund balance.

	General Fund	Bond Building Fund	Non-Major Governmental Funds
Fund balance, June 30, 2020, as previously reported	\$ 63,378,772	\$ 139,299,041	\$ 91,181,819
Reclassification of capital outlay expenditures between funds	(898,182)	1,290,538	(392,356)
Fund balance, July 1, 2020, as reclassified	<u>\$ 62,480,590</u>	<u>\$ 140,589,579</u>	<u>\$ 90,789,463</u>

**NOTE 14 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. To obtain access to professional management services and reinsurance and to achieve greater economies of scale, the District joined the following pools described below.

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.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – RISK MANAGEMENT**

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

The District established a self-insured health care program through the Kairos Health Arizona, Inc. program. Kairos Health is a public employee benefit pool formed under Arizona Revised Statute 11-952.01. The District pays claims and other costs from the General Fund to for its employees’ health insurance coverage. All claims handling procedures are performed by a third-party claims administrator. The District has reinsurance that limits exposure of any single claim to \$300,000.

Liabilities of the self insurance activities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors.

The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate. Changes in the balances of claims liabilities during the past three fiscal years are as follows:

Health Insurance in the General Fund	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Payable at End of Year
2020-21	\$ 4,441,885	\$ 20,627,670	\$ 20,774,719	\$ 4,294,836
2019-20	4,301,900	22,486,747	22,346,762	4,441,885

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

**Contributions.** In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.22 percent (12.04 percent for retirement and 0.18 percent for long-term disability) of the members’ annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.22 percent (11.65 percent for retirement, 0.39 percent for health insurance premium benefit, and 0.18 percent for long-term disability) of the active members’ annual covered payroll. The District’s contributions to the pension plan for the year ended June 30, 2021 were \$29,341,772.

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.21 percent (10.14 for retirement and 0.07 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

**Pension Liability.** The net pension liability was measured as of June 30, 2020. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2019, to the measurement date of June 30, 2020. The District’s proportion of the net liability was based on the District’s actual contributions to the applicable plan relative to the total of all participating employers’ contributions to the plan for the year ended June 30, 2020.

At June 30, 2021, the District reported the following amounts for its proportionate share of the pension plan net liability. In addition, at June 30, 2020, the District’s percentage proportion for the plan and the related change from its proportion measured as of June 30, 2019 was:

Net Liability	District % Proportion	Increase (Decrease)
\$ 391,891,230	2.262	0.020

**Pension Expense and Deferred Outflows/Inflows of Resources.** The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District’s pension expense for the year ended June 30, 2021 was \$45,537,388.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,545,335	\$
Changes of assumptions or other inputs		
Net difference between projected and actual earnings on pension investments	37,798,368	
Changes in proportion and differences between contributions and proportionate share of contributions	6,215,754	
Contributions subsequent to the measurement date	29,341,772	
Total	\$ 76,901,229	\$

The District did not have deferred inflows of resources related to pensions during the year.

The amounts of deferred outflows of resources resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as an adjustment of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:		
2022	\$	9,677,974
2023		12,518,573
2024		13,672,073
2025		11,690,837

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

Actuarial valuation date	June 30, 2019
Actuarial roll forward date	June 30, 2020
Actuarial cost method	Entry age normal
Investment rate of return	7.5%
Inflation	2.3%
Projected salary increases	2.7-7.2%
Permanent base increases	Included
Mortality rates	2017 SRA Scale U-MP

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2017, actuarial valuation.

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
Equity	50%	6.39%
Credit	20	5.44
Interest rate sensitive bonds	10	0.22
Real estate	20	5.85
Total	<u>100%</u>	

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Net liability	\$ 535,905,940	\$ 391,891,230	\$ 271,502,331

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

**NOTE 16 – SUBSEQUENT EVENT**

In August 2021, the District issued \$20.0 million of tax anticipation notes in advance of property collections, depositing the proceeds in its General Fund.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL**  
**YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 13,998,278	\$ 13,998,278
Property taxes			128,243,164	128,243,164
State aid and grants			164,187,297	164,187,297
<b>Total revenues</b>			<u>306,428,739</u>	<u>306,428,739</u>
<b>Expenditures:</b>				
Current -				
Instruction	203,780,913	189,834,947	176,154,893	13,680,054
Support services - students and staff	40,878,615	43,232,452	40,651,071	2,581,381
Support services - administration	33,587,040	33,198,234	31,108,372	2,089,862
Operation and maintenance of plant services	38,103,953	38,554,827	36,420,469	2,134,358
Student transportation services	14,486,662	15,595,715	13,512,346	2,083,369
Operation of non-instructional services	530,582	532,582	1,405,374	(872,792)
<b>Total expenditures</b>	<u>331,367,765</u>	<u>320,948,757</u>	<u>299,252,525</u>	<u>21,696,232</u>
<b>Changes in fund balances</b>	<u>(331,367,765)</u>	<u>(320,948,757)</u>	<u>7,176,214</u>	<u>328,124,971</u>
<b>Fund balances, beginning of year</b>			21,871,590	21,871,590
Increase (decrease) in reserve for inventory			140,966	140,966
<b>Fund balances (deficits), end of year</b>	<u>\$ (331,367,765)</u>	<u>\$ (320,948,757)</u>	<u>\$ 29,188,770</u>	<u>\$ 350,137,527</u>

See accompanying notes to this schedule.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
OTHER FEDERAL PROJECTS  
YEAR ENDED JUNE 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Federal aid, grants and reimbursements	\$	\$	\$ 16,462,164	\$ 16,462,164
<b>Total revenues</b>			<u>16,462,164</u>	<u>16,462,164</u>
<b>Expenditures:</b>				
Current -				
Instruction	3,580,020	26,255,859	15,196,670	11,059,189
Support services - students and staff		2,000,000	2,019,951	(19,951)
Support services - administration			11,998	(11,998)
Operation and maintenance of plant services		100,000	99,706	294
Student transportation services		100,000	84,308	15,692
Operation of non-instructional services			2,316	(2,316)
Capital outlay		3,000,000	2,540,341	459,659
<b>Total expenditures</b>	<u>3,580,020</u>	<u>31,455,859</u>	<u>19,955,290</u>	<u>11,500,569</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,580,020)</u>	<u>(31,455,859)</u>	<u>(3,493,126)</u>	<u>27,962,733</u>
<b>Other financing sources (uses):</b>				
Transfers out			(3,703,184)	(3,703,184)
<b>Total other financing sources (uses)</b>			<u>(3,703,184)</u>	<u>(3,703,184)</u>
<b>Changes in fund balances</b>	<u>(3,580,020)</u>	<u>(31,455,859)</u>	<u>(7,196,310)</u>	<u>24,259,549</u>
<b>Fund balances (deficits), beginning of year</b>			(7,846,187)	(7,846,187)
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,580,020)</u>	<u>\$ (31,455,859)</u>	<u>\$ (15,042,497)</u>	<u>\$ 16,413,362</u>

See accompanying notes to this schedule.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST SEVEN FISCAL YEARS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
District's proportion of the net pension (assets) liability	2.26%	2.24%	2.15%	2.09%
District's proportionate share of the net pension (assets) liability	\$ 391,891,230	\$ 326,174,516	\$ 299,693,136	\$ 326,207,498
District's covered payroll	\$ 248,256,227	\$ 225,517,916	\$ 199,335,459	\$ 204,743,905
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	157.86%	144.63%	150.35%	159.32%
Plan fiduciary net position as a percentage of the total pension liability	69.33%	73.24%	73.40%	69.92%

**SCHEDULE OF PENSION CONTRIBUTIONS**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST SEVEN FISCAL YEARS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 29,341,772	\$ 28,425,338	\$ 25,212,903	\$ 21,727,565
Contributions in relation to the actuarially determined contribution	<u>29,341,772</u>	<u>28,425,338</u>	<u>25,212,903</u>	<u>21,727,565</u>
Contribution deficiency (excess)	<u><u>\$</u></u>	<u><u>\$</u></u>	<u><u>\$</u></u>	<u><u>\$</u></u>
District's covered payroll	\$ 251,860,704	\$ 248,256,227	\$ 225,517,916	\$ 199,335,459
Contributions as a percentage of covered payroll	11.65%	11.45%	11.18%	10.90%

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

**See accompanying notes to this schedule.**

<u>2017</u>	<u>2016</u>	<u>2015</u>
June 30, 2016	June 30, 2015	June 30, 2014
2.07%	1.94%	1.89%
\$ 334,533,619	\$ 302,406,971	\$ 278,916,852
\$ 190,603,705	\$ 176,766,869	\$ 169,748,523
175.51%	171.08%	164.31%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 22,071,393	\$ 20,680,502	\$ 19,249,912
<u>22,071,393</u>	<u>20,680,502</u>	<u>19,249,912</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 204,743,905	\$ 190,603,705	\$ 176,766,869
10.78%	10.85%	10.89%

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2021**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

- Certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.
- Self-insurance expenditures are budgeted for regardless of when the claims are paid.
- Prepaid items are budgeted in the year prepaid.

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

	Total Expenditures	Fund Balances End of Year
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 302,338,821	\$ 80,622,065
Activity budgeted as special revenue funds	(5,807,103)	(37,362,329)
Activity budgeted as capital projects funds	(158,279)	(4,372,267)
Current-year self-insurance expenditures	3,115,042	(3,115,042)
Prior-year self-insurance expenditures		(6,630,619)
Employee insurance account	(235,956)	46,962
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	\$ 299,252,525	\$ 29,188,770

**NOTE 2 – PENSION PLAN SCHEDULES**

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

**Factors that Affect Trends.** The actuarial assumptions used in the June 30, 2019, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2016. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2017, actuarial valuation.

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

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**GOVERNMENTAL FUNDS**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2021**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 81,257,168	\$ 17,809,085	\$ 99,066,253
Accounts receivable	123,937	57,998	181,935
Due from governmental entities	5,035,088		5,035,088
Inventory		3,076,292	3,076,292
<b>Total assets</b>	<u><u>\$ 86,416,193</u></u>	<u><u>\$ 20,943,375</u></u>	<u><u>\$ 107,359,568</u></u>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 937,881	\$ 1,251,355	\$ 2,189,236
Due to other funds	2,390,373		2,390,373
Accrued payroll and employee benefits	289,603		289,603
<b>Total liabilities</b>	<u><u>3,617,857</u></u>	<u><u>1,251,355</u></u>	<u><u>4,869,212</u></u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>2,330,828</u>		<u>2,330,828</u>
Fund balances (deficits):			
Nonspendable		3,076,292	3,076,292
Restricted	82,798,336	16,615,728	99,414,064
Unassigned	(2,330,828)		(2,330,828)
<b>Total fund balances</b>	<u><u>80,467,508</u></u>	<u><u>19,692,020</u></u>	<u><u>100,159,528</u></u>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <u><u>\$ 86,416,193</u></u>	 <u><u>\$ 20,943,375</u></u>	 <u><u>\$ 107,359,568</u></u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**YEAR ENDED JUNE 30, 2021**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 18,799,034	\$ 2,486,227	\$ 21,285,261
Property taxes		8,164,029	8,164,029
State aid and grants	30,951,224	28,280,761	59,231,985
Federal aid, grants and reimbursements	<u>30,583,787</u>		<u>30,583,787</u>
<b>Total revenues</b>	<u>80,334,045</u>	<u>38,931,017</u>	<u>119,265,062</u>
<b>Expenditures:</b>			
Current -			
Instruction	40,373,838	466	40,374,304
Support services - students and staff	5,591,256		5,591,256
Support services - administration	566,328		566,328
Operation and maintenance of plant services	483,754		483,754
Student transportation services	25,021		25,021
Operation of non-instructional services	21,754,637		21,754,637
Capital outlay	<u>2,202,659</u>	<u>37,873,005</u>	<u>40,075,664</u>
<b>Total expenditures</b>	<u>70,997,493</u>	<u>37,873,471</u>	<u>108,870,964</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>9,336,552</u>	<u>1,057,546</u>	<u>10,394,098</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(3,251,552)</u>		<u>(3,251,552)</u>
<b>Total other financing sources (uses)</b>	<u>(3,251,552)</u>		<u>(3,251,552)</u>
<b>Changes in fund balances</b>	<u>6,085,000</u>	<u>1,057,546</u>	<u>7,142,546</u>
<b>Fund balances, beginning of year</b>	74,382,508	16,406,955	90,789,463
Increase (decrease) in reserve for inventory		2,227,519	2,227,519
<b>Fund balances, end of year</b>	<u>\$ 80,467,508</u>	<u>\$ 19,692,020</u>	<u>\$ 100,159,528</u>

## SPECIAL REVENUE FUNDS

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

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

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

**English Language Learner** - 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.

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

**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.

**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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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.

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

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>County, City, and Town Grants</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 20,486,896	\$ 4,028,074	\$
Accounts receivable			
Due from governmental entities			115,188
<b>Total assets</b>	<b>\$ 20,486,896</b>	<b>\$ 4,028,074</b>	<b>\$ 115,188</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			115,188
Accrued payroll and employee benefits	18		
<b>Total liabilities</b>	<b>18</b>		<b>115,188</b>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	20,486,878	4,028,074	
Unassigned			
<b>Total fund balances</b>	<b>20,486,878</b>	<b>4,028,074</b>	
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 20,486,896</b>	 <b>\$ 4,028,074</b>	 <b>\$ 115,188</b>

<u>English Language Learner</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>
\$	\$	\$	\$	\$	\$
91,005	320,409	32,337	125,646	53,920	13,981
<u>\$ 91,005</u>	<u>\$ 320,409</u>	<u>\$ 32,337</u>	<u>\$ 125,646</u>	<u>\$ 53,920</u>	<u>\$ 13,981</u>
\$	\$	\$	\$	\$	\$
91,005	167,631	32,337	86,186	29,910	13,981
	152,778		39,460	24,010	
<u>91,005</u>	<u>320,409</u>	<u>32,337</u>	<u>125,646</u>	<u>53,920</u>	<u>13,981</u>
	320,409	32,337	125,646	24,010	1,489
	(320,409)	(32,337)	(125,646)	(24,010)	(1,489)
	<u>(320,409)</u>	<u>(32,337)</u>	<u>(125,646)</u>	<u>(24,010)</u>	<u>(1,489)</u>
<u>\$ 91,005</u>	<u>\$ 320,409</u>	<u>\$ 32,337</u>	<u>\$ 125,646</u>	<u>\$ 53,920</u>	<u>\$ 13,981</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>	<u>Vocational Education</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$	\$
Accounts receivable			
Due from governmental entities	<u>1,398,725</u>	<u>9,309</u>	<u>188,957</u>
<b>Total assets</b>	<b><u><u>\$ 1,398,725</u></u></b>	<b><u><u>\$ 9,309</u></u></b>	<b><u><u>\$ 188,957</u></u></b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds	<u>1,398,725</u>	<u>9,309</u>	<u>188,957</u>
Accrued payroll and employee benefits			
<b>Total liabilities</b>	<b><u><u>1,398,725</u></u></b>	<b><u><u>9,309</u></u></b>	<b><u><u>188,957</u></u></b>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental	<u>1,398,725</u>	<u>9,309</u>	<u>67,257</u>
Fund balances (deficits):			
Restricted			
Unassigned	<u>(1,398,725)</u>	<u>(9,309)</u>	<u>(67,257)</u>
<b>Total fund balances</b>	<b><u><u>(1,398,725)</u></u></b>	<b><u><u>(9,309)</u></u></b>	<b><u><u>(67,257)</u></u></b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b><u><u>\$ 1,398,725</u></u></b>	 <b><u><u>\$ 9,309</u></u></b>	 <b><u><u>\$ 188,957</u></u></b>

<u>Gifted</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>	<u>Civic Center</u>
\$ 1	\$ 980,838	\$ 2,927,789	\$	\$ 3,874,338	\$ 13,226,604
		14,047	347,888	654,274	102,721
<u>\$ 1</u>	<u>\$ 980,838</u>	<u>\$ 2,941,836</u>	<u>\$ 347,888</u>	<u>\$ 4,528,612</u>	<u>\$ 13,329,325</u>
\$	\$	\$ 15,265	\$ 27,023	\$ 485,279	\$
			320,865		
		<u>15,265</u>	<u>347,888</u>	<u>43,333</u>	
				<u>528,612</u>	
			<u>347,888</u>		
1	980,838	2,926,571		4,000,000	13,329,325
<u>1</u>	<u>980,838</u>	<u>2,926,571</u>	<u>(347,888)</u>	<u>4,000,000</u>	<u>13,329,325</u>
			<u>(347,888)</u>		
<u>\$ 1</u>	<u>\$ 980,838</u>	<u>\$ 2,941,836</u>	<u>\$ 347,888</u>	<u>\$ 4,528,612</u>	<u>\$ 13,329,325</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	Community School	Extracurricular Activities Fees Tax Credit	Fingerprint
<b><u>ASSETS</u></b>			
Cash and investments	\$ 22,872,914	\$ 4,195,011	\$ 49,784
Accounts receivable	21,216		
Due from governmental entities			
<b>Total assets</b>	<b>\$ 22,894,130</b>	<b>\$ 4,195,011</b>	<b>\$ 49,784</b>
 <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 69,138	\$ 37,230	\$
Due to other funds			
Accrued payroll and employee benefits	246,252		
<b>Total liabilities</b>	<b>315,390</b>	<b>37,230</b>	
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Restricted	22,578,740	4,157,781	49,784
Unassigned			
<b>Total fund balances</b>	<b>22,578,740</b>	<b>4,157,781</b>	<b>49,784</b>
 <b>Total liabilities, deferred inflows of resources and fund balances</b>	 <b>\$ 22,894,130</b>	 <b>\$ 4,195,011</b>	 <b>\$ 49,784</b>

<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>	<u>Totals</u>
\$ 142,122	\$ 906,206	\$ 6,069,040	\$	\$ 1,497,551	\$ 81,257,168
		1,665,644	3,758		123,937
<u>\$ 142,122</u>	<u>\$ 906,206</u>	<u>\$ 7,734,684</u>	<u>\$ 3,758</u>	<u>\$ 1,497,551</u>	<u>\$ 86,416,193</u>
\$	\$	\$	\$	\$ 20,219	\$ 937,881
			3,758		2,390,373
			<u>3,758</u>	<u>20,219</u>	<u>289,603</u>
					<u>3,617,857</u>
			3,758		2,330,828
142,122	906,206	7,734,684		1,477,332	82,798,336
<u>142,122</u>	<u>906,206</u>	<u>7,734,684</u>	<u>(3,758)</u>	<u>1,477,332</u>	<u>(2,330,828)</u>
			<u>(3,758)</u>		<u>80,467,508</u>
<u>\$ 142,122</u>	<u>\$ 906,206</u>	<u>\$ 7,734,684</u>	<u>\$ 3,758</u>	<u>\$ 1,497,551</u>	<u>\$ 86,416,193</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Classroom Site	Instructional Improvement	County, City, and Town Grants
<b>Revenues:</b>			
Other local	\$ 139,952	\$ 21,692	\$
State aid and grants	23,271,035	1,955,575	284,850
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<b>23,410,987</b>	<b>1,977,267</b>	<b>284,850</b>
<b>Expenditures:</b>			
Current -			
Instruction	22,396,827		5,035
Support services - students and staff			235,212
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<b>22,396,827</b>		<b>240,247</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>1,014,160</b>	<b>1,977,267</b>	<b>44,603</b>
<b>Other financing sources (uses):</b>			
Transfers out			(9,753)
<b>Total other financing sources (uses)</b>			<b>(9,753)</b>
<b>Changes in fund balances</b>	<b>1,014,160</b>	<b>1,977,267</b>	<b>34,850</b>
<b>Fund balances (deficits), beginning of year</b>	<b>19,472,718</b>	<b>2,050,807</b>	<b>(34,850)</b>
<b>Fund balances (deficits), end of year</b>	<b>\$ 20,486,878</b>	<b>\$ 4,028,074</b>	<b>\$</b>

English Language Learner	Title I Grants	Professional Development and Technology Grants	Title IV Grants	Limited English & Immigrant Students	Indian Education
\$ 586,699	\$ 4,369,078	\$ 666,651	\$ 168,938	\$ 160,248	\$ 91,870
<u>586,699</u>	<u>4,369,078</u>	<u>666,651</u>	<u>168,938</u>	<u>160,248</u>	<u>91,870</u>
586,699	2,772,593		69,697	46,772	8,311
	1,137,767	538,812	116,957	88,603	76,672
	115,189	779	60,056	1,000	
	962		1,649		
<u>586,699</u>	<u>4,026,511</u>	<u>539,591</u>	<u>248,359</u>	<u>136,375</u>	<u>84,983</u>
	342,567	127,060	(79,421)	23,873	6,887
	(38,975)	(5,234)	(2,393)	(1,313)	(3,768)
	<u>(38,975)</u>	<u>(5,234)</u>	<u>(2,393)</u>	<u>(1,313)</u>	<u>(3,768)</u>
	303,592	121,826	(81,814)	22,560	3,119
	(624,001)	(154,163)	(43,832)	(46,570)	(4,608)
<u>\$</u>	<u>\$ (320,409)</u>	<u>\$ (32,337)</u>	<u>\$ (125,646)</u>	<u>\$ (24,010)</u>	<u>\$ (1,489)</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	<u>Special Education Grants</u>	<u>Johnson O'Malley</u>	<u>Vocational Education</u>
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	<u>6,317,437</u>	<u>341</u>	<u>378,566</u>
<b>Total revenues</b>	<u><u>6,317,437</u></u>	<u><u>341</u></u>	<u><u>378,566</u></u>
<b>Expenditures:</b>			
Current -			
Instruction	4,866,987	5,544	53,149
Support services - students and staff	2,449,040	3,855	318,595
Support services - administration	24,020		1,637
Operation and maintenance of plant services			
Student transportation services	2,643		
Operation of non-instructional services			
Capital outlay			68,184
<b>Total expenditures</b>	<u><u>7,342,690</u></u>	<u><u>9,399</u></u>	<u><u>441,565</u></u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u><u>(1,025,253)</u></u>	<u><u>(9,058)</u></u>	<u><u>(62,999)</u></u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(71,224)</u>	<u>(91)</u>	<u>(4,258)</u>
<b>Total other financing sources (uses)</b>	<u><u>(71,224)</u></u>	<u><u>(91)</u></u>	<u><u>(4,258)</u></u>
<b>Changes in fund balances</b>	<u><u>(1,096,477)</u></u>	<u><u>(9,149)</u></u>	<u><u>(67,257)</u></u>
<b>Fund balances (deficits), beginning of year</b>	<u><u>(302,248)</u></u>	<u><u>(160)</u></u>	
<b>Fund balances (deficits), end of year</b>	<u><u>\$ (1,398,725)</u></u>	<u><u>\$ (9,309)</u></u>	<u><u>\$ (67,257)</u></u>

<u>State Vocational Education</u>	<u>Gifted</u>	<u>College Credit Exam Incentives</u>	<u>Results-based Funding</u>	<u>Other State Projects</u>	<u>Food Service</u>
\$ 239,317	\$	\$ 766,597	\$ 2,917,839	\$ 896,737	\$ 1,249,659
<u>239,317</u>	<u></u>	<u>766,597</u>	<u>2,917,839</u>	<u>896,737</u>	<u>18,430,658</u>
					<u>19,680,317</u>
96,472	1	496,470	1,240,027	674,031	
9,896		7,368	58,276	184,445	
2,152					34,108
76,013			8,933		205,288
					15,569,200
54,784		143,820	687,789	106,847	257,178
<u>239,317</u>	<u>1</u>	<u>647,658</u>	<u>1,995,025</u>	<u>965,323</u>	<u>16,065,774</u>
	(1)	118,939	922,814	(68,586)	3,614,543
					(3,114,543)
					<u>(3,114,543)</u>
	(1)	118,939	922,814	(68,586)	500,000
	2	861,899	2,003,757	(279,302)	3,500,000
<u>\$</u>	<u>\$ 1</u>	<u>\$ 980,838</u>	<u>\$ 2,926,571</u>	<u>\$ (347,888)</u>	<u>\$ 4,000,000</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Civic Center	Community School	Extracurricular Activities Fees Tax Credit
<b>Revenues:</b>			
Other local	\$ 1,024,430	\$ 8,790,375	\$ 1,756,079
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	1,024,430	8,790,375	1,756,079
<b>Expenditures:</b>			
Current -			
Instruction	47,712	1,896,589	1,610,917
Support services - students and staff	42,255	132,278	50,023
Support services - administration	97,115	229,238	
Operation and maintenance of plant services	146,425	12,620	22,325
Student transportation services	2,053		19,967
Operation of non-instructional services		6,182,235	3,202
Capital outlay	93,364	123,468	639,722
<b>Total expenditures</b>	428,924	8,576,428	2,346,156
<b>Excess (deficiency) of revenues over expenditures</b>	595,506	213,947	(590,077)
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	595,506	213,947	(590,077)
<b>Fund balances (deficits), beginning of year</b>	12,733,819	22,364,793	4,747,858
<b>Fund balances (deficits), end of year</b>	\$ 13,329,325	\$ 22,578,740	\$ 4,157,781

<u>Fingerprint</u>	<u>Textbooks</u>	<u>Insurance Refund</u>	<u>Career Technical Education</u>	<u>Arizona Industry Credentials Incentive</u>	<u>Student Activities</u>
\$ 469	\$ 9,836	\$ 8,448	\$ 5,463,252	\$ 32,575	\$ 334,842
<u>469</u>	<u>9,836</u>	<u>8,448</u>	<u>5,463,252</u>	<u>32,575</u>	<u>334,842</u>
	12,578		3,058,533 101,891	36,333	405,139 26,733 1,034 12,150 358
	815		3,330		20,747
	<u>13,393</u>		<u>3,163,754</u>	<u>36,333</u>	<u>466,161</u>
<u>469</u>	<u>(3,557)</u>	<u>8,448</u>	<u>2,299,498</u>	<u>(3,758)</u>	<u>(131,319)</u>
<u>469</u>	<u>(3,557)</u>	<u>8,448</u>	<u>2,299,498</u>	<u>(3,758)</u>	<u>(131,319)</u>
49,315	145,679	897,758	5,435,186		1,608,651
<u>\$ 49,784</u>	<u>\$ 142,122</u>	<u>\$ 906,206</u>	<u>\$ 7,734,684</u>	<u>\$ (3,758)</u>	<u>\$ 1,477,332</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Totals
<b>Revenues:</b>	
Other local	\$ 18,799,034
State aid and grants	30,951,224
Federal aid, grants and reimbursements	30,583,787
<b>Total revenues</b>	<b>80,334,045</b>
<b>Expenditures:</b>	
Current -	
Instruction	40,373,838
Support services - students and staff	5,591,256
Support services - administration	566,328
Operation and maintenance of plant services	483,754
Student transportation services	25,021
Operation of non-instructional services	21,754,637
Capital outlay	2,202,659
<b>Total expenditures</b>	<b>70,997,493</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>9,336,552</b>
<b>Other financing sources (uses):</b>	
Transfers out	(3,251,552)
<b>Total other financing sources (uses)</b>	<b>(3,251,552)</b>
<b>Changes in fund balances</b>	<b>6,085,000</b>
<b>Fund balances (deficits), beginning of year</b>	<b>74,382,508</b>
<b>Fund balances, end of year</b>	<b>\$ 80,467,508</b>

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Classroom Site		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 139,952	\$ 139,952
State aid and grants		23,271,035	23,271,035
Federal aid, grants and reimbursements			
<b>Total revenues</b>		23,410,987	23,410,987
<b>Expenditures:</b>			
Current -			
Instruction	42,738,575	22,396,827	20,341,748
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>	42,738,575	22,396,827	20,341,748
<b>Excess (deficiency) of revenues over expenditures</b>	(42,738,575)	1,014,160	43,752,735
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(42,738,575)	1,014,160	43,752,735
<b>Fund balances (deficits), beginning of year</b>		19,472,718	19,472,718
<b>Fund balances (deficits), end of year</b>	\$ (42,738,575)	\$ 20,486,878	\$ 63,225,453

Instructional Improvement			County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 21,692	\$ 21,692	\$	\$	\$
	1,955,575	1,955,575		284,850	284,850
	<u>1,977,267</u>	<u>1,977,267</u>		<u>284,850</u>	<u>284,850</u>
1,096,000		1,096,000	250,000	5,035	(5,035)
				235,212	14,788
<u>1,096,000</u>	<u></u>	<u>1,096,000</u>	<u>250,000</u>	<u>240,247</u>	<u>9,753</u>
<u>(1,096,000)</u>	<u>1,977,267</u>	<u>3,073,267</u>	<u>(250,000)</u>	<u>44,603</u>	<u>294,603</u>
				(9,753)	(9,753)
				<u>(9,753)</u>	<u>(9,753)</u>
<u>(1,096,000)</u>	<u>1,977,267</u>	<u>3,073,267</u>	<u>(250,000)</u>	<u>34,850</u>	<u>284,850</u>
	2,050,807	2,050,807		(34,850)	(34,850)
<u>\$ (1,096,000)</u>	<u>\$ 4,028,074</u>	<u>\$ 5,124,074</u>	<u>\$ (250,000)</u>	<u>\$</u>	<u>\$ 250,000</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	English Language Learner		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		586,699	586,699
Federal aid, grants and reimbursements			
<b>Total revenues</b>	586,697	586,699	586,699
<b>Expenditures:</b>			
Current -			
Instruction	586,697	586,699	(2)
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>	586,697	586,699	(2)
<b>Excess (deficiency) of revenues over expenditures</b>	(586,697)		586,697
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(586,697)		586,697
<b>Fund balances (deficits), beginning of year</b>			
<b>Fund balances (deficits), end of year</b>	\$ (586,697)	\$	\$ 586,697

Title I Grants			Professional Development and Technology Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	4,369,078	4,369,078		666,651	666,651
	4,369,078	4,369,078		666,651	666,651
3,540,897	2,772,593	768,304			
1,100,000	1,137,767	(37,767)	734,952	538,812	196,140
100,000	115,189	(15,189)		779	(779)
	962	(962)			
4,740,897	4,026,511	714,386	734,952	539,591	195,361
(4,740,897)	342,567	5,083,464	(734,952)	127,060	862,012
	(38,975)	(38,975)		(5,234)	(5,234)
	(38,975)	(38,975)		(5,234)	(5,234)
(4,740,897)	303,592	5,044,489	(734,952)	121,826	856,778
	(624,001)	(624,001)		(154,163)	(154,163)
\$ (4,740,897)	\$ (320,409)	\$ 4,420,488	\$ (734,952)	\$ (32,337)	\$ 702,615

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Title IV Grants		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		168,938	168,938
<b>Total revenues</b>		<u>168,938</u>	<u>168,938</u>
<b>Expenditures:</b>			
Current -			
Instruction	100,000	69,697	30,303
Support services - students and staff	369,831	116,957	252,874
Support services - administration	100,000	60,056	39,944
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		1,649	(1,649)
<b>Total expenditures</b>	<u>569,831</u>	<u>248,359</u>	<u>321,472</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(569,831)</u>	<u>(79,421)</u>	<u>490,410</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(2,393)	(2,393)
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>		<u>(2,393)</u>	<u>(2,393)</u>
<b>Changes in fund balances</b>	<u>(569,831)</u>	<u>(81,814)</u>	<u>488,017</u>
<b>Fund balances (deficits), beginning of year</b>		(43,832)	(43,832)
<b>Fund balances (deficits), end of year</b>	<u>\$ (569,831)</u>	<u>\$ (125,646)</u>	<u>\$ 444,185</u>

<u>Limited English &amp; Immigrant Students</u>			<u>Indian Education</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$	\$	\$	\$	\$
	160,248	160,248		91,870	91,870
	160,248	160,248		91,870	91,870
100,000	46,772	53,228		8,311	(8,311)
361,736	88,603	273,133	88,751	76,672	12,079
	1,000	(1,000)			
<u>461,736</u>	<u>136,375</u>	<u>325,361</u>	<u>88,751</u>	<u>84,983</u>	<u>3,768</u>
<u>(461,736)</u>	<u>23,873</u>	<u>485,609</u>	<u>(88,751)</u>	<u>6,887</u>	<u>95,638</u>
	(1,313)	(1,313)		(3,768)	(3,768)
	<u>(1,313)</u>	<u>(1,313)</u>		<u>(3,768)</u>	<u>(3,768)</u>
<u>(461,736)</u>	<u>22,560</u>	<u>484,296</u>	<u>(88,751)</u>	<u>3,119</u>	<u>91,870</u>
	(46,570)	(46,570)		(4,608)	(4,608)
<u>\$ (461,736)</u>	<u>\$ (24,010)</u>	<u>\$ 437,726</u>	<u>\$ (88,751)</u>	<u>\$ (1,489)</u>	<u>\$ 87,262</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		6,317,437	6,317,437
<b>Total revenues</b>		6,317,437	6,317,437
<b>Expenditures:</b>			
Current -			
Instruction	5,000,000	4,866,987	133,013
Support services - students and staff	2,961,316	2,449,040	512,276
Support services - administration		24,020	(24,020)
Operation and maintenance of plant services			
Student transportation services		2,643	(2,643)
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	7,961,316	7,342,690	618,626
<b>Excess (deficiency) of revenues over expenditures</b>	(7,961,316)	(1,025,253)	6,936,063
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(71,224)	(71,224)
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>		(71,224)	(71,224)
<b>Changes in fund balances</b>	(7,961,316)	(1,096,477)	6,864,839
<b>Fund balances (deficits), beginning of year</b>		(302,248)	(302,248)
<b>Fund balances (deficits), end of year</b>	\$ (7,961,316)	\$ (1,398,725)	\$ 6,562,591

Johnson O'Malley			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	341	341		378,566	378,566
	341	341		378,566	378,566
10,000	5,544	4,456		53,149	(53,149)
9,276	3,855	5,421	445,829	318,595	127,234
				1,637	(1,637)
				68,184	(68,184)
19,276	9,399	9,877	445,829	441,565	4,264
(19,276)	(9,058)	10,218	(445,829)	(62,999)	382,830
	(91)	(91)		(4,258)	(4,258)
	(91)	(91)		(4,258)	(4,258)
(19,276)	(9,149)	10,127	(445,829)	(67,257)	378,572
	(160)	(160)			
\$ (19,276)	\$ (9,309)	\$ 9,967	\$ (445,829)	\$ (67,257)	\$ 378,572

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 95,382	\$ 95,382
State aid and grants			
Federal aid, grants and reimbursements		1,683,373	1,683,373
<b>Total revenues</b>		1,778,755	1,778,755
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff		40,611	(40,611)
Support services - administration	419,625	188,202	231,423
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		39,356	(39,356)
<b>Total expenditures</b>	419,625	268,169	151,456
<b>Excess (deficiency) of revenues over expenditures</b>	(419,625)	1,510,586	1,930,211
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(419,625)	1,510,586	1,930,211
<b>Fund balances (deficits), beginning of year</b>		13,457,885	13,457,885
<b>Fund balances (deficits), end of year</b>	\$ (419,625)	\$ 14,968,471	\$ 15,388,096

E-Rate			State Vocational Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 12,682	\$ 12,682	\$	\$ 239,317	\$ 239,317
	602,500	602,500		239,317	239,317
	615,182	615,182		239,317	239,317
	294,411	(294,411)	100,000	96,472	3,528
	2,035	(2,035)		9,896	(9,896)
600,000	1,106,540	(506,540)	100,000	2,152	(2,152)
				76,013	23,987
	1,328,200	(1,328,200)	45,670	54,784	(9,114)
600,000	2,731,186	(2,131,186)	245,670	239,317	6,353
(600,000)	(2,116,004)	(1,516,004)	(245,670)		245,670
(600,000)	(2,116,004)	(1,516,004)	(245,670)		245,670
	1,134,794	1,134,794			
\$ (600,000)	\$ (981,210)	\$ (381,210)	\$ (245,670)	\$	\$ 245,670

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Gifted		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction		1	(1)
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>		1	(1)
<b>Excess (deficiency) of revenues over expenditures</b>		(1)	(1)
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		(1)	(1)
<b>Fund balances (deficits), beginning of year</b>		2	2
<b>Fund balances (deficits), end of year</b>	\$	\$ 1	\$ 1

College Credit Exam Incentives			Results-based Funding		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	766,597	766,597		2,917,839	2,917,839
	<u>766,597</u>	<u>766,597</u>		<u>2,917,839</u>	<u>2,917,839</u>
1,422,093	496,470 7,368	925,623 (7,368)	2,225,382	1,240,027 58,276	985,355 (58,276)
				8,933	(8,933)
<u>200,000</u>	<u>143,820</u>	<u>56,180</u>	<u>700,000</u>	<u>687,789</u>	<u>12,211</u>
<u>1,622,093</u>	<u>647,658</u>	<u>974,435</u>	<u>2,925,382</u>	<u>1,995,025</u>	<u>930,357</u>
<u>(1,622,093)</u>	<u>118,939</u>	<u>1,741,032</u>	<u>(2,925,382)</u>	<u>922,814</u>	<u>3,848,196</u>
<u>(1,622,093)</u>	<u>118,939</u>	<u>1,741,032</u>	<u>(2,925,382)</u>	<u>922,814</u>	<u>3,848,196</u>
	861,899	861,899		2,003,757	2,003,757
<u>\$ (1,622,093)</u>	<u>\$ 980,838</u>	<u>\$ 2,602,931</u>	<u>\$ (2,925,382)</u>	<u>\$ 2,926,571</u>	<u>\$ 5,851,953</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Other State Projects		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants		896,737	896,737
Federal aid, grants and reimbursements			
<b>Total revenues</b>	_____	896,737	896,737
<b>Expenditures:</b>			
Current -			
Instruction	687,793	674,031	13,762
Support services - students and staff	200,000	184,445	15,555
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	100,000	106,847	(6,847)
<b>Total expenditures</b>	987,793	965,323	22,470
<b>Excess (deficiency) of revenues over expenditures</b>	(987,793)	(68,586)	919,207
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>	_____	_____	_____
<b>Changes in fund balances</b>	(987,793)	(68,586)	919,207
<b>Fund balances (deficits), beginning of year</b>		(279,302)	(279,302)
<b>Fund balances (deficits), end of year</b>	\$ (987,793)	\$ (347,888)	\$ 639,905

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 7,211	\$ 7,211	\$	\$ 1,249,659	\$ 1,249,659
				18,430,658	18,430,658
	<u>7,211</u>	<u>7,211</u>		<u>19,680,317</u>	<u>19,680,317</u>
	679	(679)		34,108	(34,108)
				205,288	(205,288)
			15,374,965	15,569,200	(194,235)
				257,178	(257,178)
	<u>679</u>	<u>(679)</u>	<u>15,374,965</u>	<u>16,065,774</u>	<u>(690,809)</u>
	6,532	6,532	<u>(15,374,965)</u>	3,614,543	18,989,508
				(3,114,543)	(3,114,543)
	234,447	234,447			
	<u>234,447</u>	<u>234,447</u>		<u>(3,114,543)</u>	<u>(3,114,543)</u>
	240,979	240,979	<u>(15,374,965)</u>	500,000	15,874,965
	680,601	680,601		3,500,000	3,500,000
<u>\$</u>	<u>\$ 921,580</u>	<u>\$ 921,580</u>	<u>\$ (15,374,965)</u>	<u>\$ 4,000,000</u>	<u>\$ 19,374,965</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Civic Center		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 1,024,430	\$ 1,024,430
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	_____	1,024,430	1,024,430
<b>Expenditures:</b>			
Current -			
Instruction	50,000	47,712	2,288
Support services - students and staff	50,000	42,255	7,745
Support services - administration	444,400	97,115	347,285
Operation and maintenance of plant services		146,425	(146,425)
Student transportation services		2,053	(2,053)
Operation of non-instructional services			
Capital outlay	100,000	93,364	6,636
<b>Total expenditures</b>	644,400	428,924	215,476
<b>Excess (deficiency) of revenues over expenditures</b>	(644,400)	595,506	1,239,906
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>	_____	_____	_____
<b>Changes in fund balances</b>	(644,400)	595,506	1,239,906
<b>Fund balances (deficits), beginning of year</b>		12,733,819	12,733,819
<b>Fund balances (deficits), end of year</b>	\$ (644,400)	\$ 13,329,325	\$ 13,973,725

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 8,790,375	\$ 8,790,375	\$	\$ 3,262,636	\$ 3,262,636
	<u>8,790,375</u>	<u>8,790,375</u>		<u>3,262,636</u>	<u>3,262,636</u>
2,000,000	1,896,589	103,411	2,100,565	1,804,020	296,545
100,000	132,278	(32,278)	100,000	125,814	(25,814)
250,000	229,238	20,762	100,000	128,174	(28,174)
	12,620	(12,620)		166,580	(166,580)
6,693,768	6,182,235	511,533		10,214	(10,214)
100,000	123,468	(23,468)	200,000	23,667	(23,667)
<u>9,143,768</u>	<u>8,576,428</u>	<u>567,340</u>	<u>2,500,565</u>	<u>182,178</u>	<u>17,822</u>
(9,143,768)	213,947	9,357,715	(2,500,565)	2,440,647	59,918
				821,989	3,322,554
<u>(9,143,768)</u>	<u>213,947</u>	<u>9,357,715</u>	<u>(2,500,565)</u>	<u>821,989</u>	<u>3,322,554</u>
	22,364,793	22,364,793		4,420,808	4,420,808
<u>\$ (9,143,768)</u>	<u>\$ 22,578,740</u>	<u>\$ 31,722,508</u>	<u>\$ (2,500,565)</u>	<u>\$ 5,242,797</u>	<u>\$ 7,743,362</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 1,756,079	\$ 1,756,079
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		1,756,079	1,756,079
<b>Expenditures:</b>			
Current -			
Instruction	1,650,402	1,610,917	39,485
Support services - students and staff		50,023	(50,023)
Support services - administration			
Operation and maintenance of plant services		22,325	(22,325)
Student transportation services		19,967	(19,967)
Operation of non-instructional services		3,202	(3,202)
Capital outlay	650,000	639,722	10,278
<b>Total expenditures</b>	2,300,402	2,346,156	(45,754)
<b>Excess (deficiency) of revenues over expenditures</b>	(2,300,402)	(590,077)	1,710,325
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(2,300,402)	(590,077)	1,710,325
<b>Fund balances (deficits), beginning of year</b>		4,747,858	4,747,858
<b>Fund balances (deficits), end of year</b>	\$ (2,300,402)	\$ 4,157,781	\$ 6,458,183

Gifts and Donations			Fingerprint		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 802,143	\$ 802,143	\$	\$ 469	\$ 469
	<u>802,143</u>	<u>802,143</u>		<u>469</u>	<u>469</u>
342,156	192,450	149,706	30,000		30,000
	16,659	(16,659)			
	49,844	(49,844)			
	8,178	(8,178)			
<u>100,000</u>	<u>98,391</u>	<u>1,609</u>	<u>30,000</u>	<u></u>	<u>30,000</u>
<u>442,156</u>	<u>365,522</u>	<u>76,634</u>	<u>30,000</u>	<u></u>	<u>30,000</u>
<u>(442,156)</u>	<u>436,621</u>	<u>878,777</u>	<u>(30,000)</u>	<u>469</u>	<u>30,469</u>
<u>(442,156)</u>	<u>436,621</u>	<u>878,777</u>	<u>(30,000)</u>	<u>469</u>	<u>30,469</u>
	2,528,173	2,528,173		49,315	49,315
<u>\$ (442,156)</u>	<u>\$ 2,964,794</u>	<u>\$ 3,406,950</u>	<u>\$ (30,000)</u>	<u>\$ 49,784</u>	<u>\$ 79,784</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Textbooks		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 9,836	\$ 9,836
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>9,836</u>	<u>9,836</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff	19,390	12,578	6,812
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		815	(815)
<b>Total expenditures</b>	<u>19,390</u>	<u>13,393</u>	<u>5,997</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(19,390)</u>	<u>(3,557)</u>	<u>15,833</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(19,390)</u>	<u>(3,557)</u>	<u>15,833</u>
<b>Fund balances (deficits), beginning of year</b>		145,679	145,679
<b>Fund balances (deficits), end of year</b>	<u>\$ (19,390)</u>	<u>\$ 142,122</u>	<u>\$ 161,512</u>

Indirect Costs			Insurance Refund		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 67,982	\$ 67,982	\$	\$ 8,448	\$ 8,448
	<u>67,982</u>	<u>67,982</u>		<u>8,448</u>	<u>8,448</u>
1,600,000	900	1,599,100			
<u>1,600,000</u>	<u>900</u>	<u>1,599,100</u>			
<u>(1,600,000)</u>	<u>67,082</u>	<u>1,667,082</u>		<u>8,448</u>	<u>8,448</u>
	6,954,736	6,954,736			
	<u>6,954,736</u>	<u>6,954,736</u>			
<u>(1,600,000)</u>	<u>7,021,818</u>	<u>8,621,818</u>		<u>8,448</u>	<u>8,448</u>
	7,224,079	7,224,079		897,758	897,758
<u>\$ (1,600,000)</u>	<u>\$ 14,245,897</u>	<u>\$ 15,845,897</u>	<u>\$</u>	<u>\$ 906,206</u>	<u>\$ 906,206</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Career Technical Education		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 5,463,252	\$ 5,463,252
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>	3,212,780	5,463,252	5,463,252
<b>Expenditures:</b>			
Current -			
Instruction	3,212,780	3,058,533	154,247
Support services - students and staff		101,891	(101,891)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		3,330	(3,330)
<b>Total expenditures</b>	3,212,780	3,163,754	49,026
<b>Excess (deficiency) of revenues over expenditures</b>	(3,212,780)	2,299,498	5,512,278
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
Proceeds from sale of capital assets			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(3,212,780)	2,299,498	5,512,278
<b>Fund balances (deficits), beginning of year</b>		5,435,186	5,435,186
<b>Fund balances (deficits), end of year</b>	\$ (3,212,780)	\$ 7,734,684	\$ 10,947,464

Arizona Industry Credentials Incentive			Student Activities		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 32,575	\$ 32,575	\$	\$ 334,842	\$ 334,842
	<u>32,575</u>	<u>32,575</u>		<u>334,842</u>	<u>334,842</u>
90,000	36,333	53,667	466,056	405,139	60,917
				26,733	(26,733)
				1,034	(1,034)
				12,150	(12,150)
				358	(358)
				20,747	(20,747)
<u>90,000</u>	<u>36,333</u>	<u>53,667</u>	<u>466,056</u>	<u>466,161</u>	<u>(105)</u>
<u>(90,000)</u>	<u>(3,758)</u>	<u>86,242</u>	<u>(466,056)</u>	<u>(131,319)</u>	<u>334,737</u>
<u>(90,000)</u>	<u>(3,758)</u>	<u>86,242</u>	<u>(466,056)</u>	<u>(131,319)</u>	<u>334,737</u>
				1,608,651	1,608,651
<u>\$ (90,000)</u>	<u>\$ (3,758)</u>	<u>\$ 86,242</u>	<u>\$ (466,056)</u>	<u>\$ 1,477,332</u>	<u>\$ 1,943,388</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 23,047,070	\$ 23,047,070
State aid and grants		30,951,224	30,951,224
Federal aid, grants and reimbursements		32,869,660	32,869,660
<b>Total revenues</b>		<u>86,867,954</u>	<u>86,867,954</u>
<b>Expenditures:</b>			
Current -			
Instruction	67,549,396	42,664,719	24,884,677
Support services - students and staff	8,391,081	5,775,240	2,615,841
Support services - administration	1,414,025	935,262	478,763
Operation and maintenance of plant services	700,000	1,765,052	(1,065,052)
Student transportation services		35,235	(35,235)
Operation of non-instructional services	22,068,733	21,778,304	290,429
Capital outlay	2,195,670	3,850,784	(1,655,114)
<b>Total expenditures</b>	<u>102,318,905</u>	<u>76,804,596</u>	<u>25,514,309</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(102,318,905)</u>	<u>10,063,358</u>	<u>112,382,263</u>
<b>Other financing sources (uses):</b>			
Transfers in		6,954,736	6,954,736
Transfers out		(3,251,552)	(3,251,552)
Proceeds from sale of capital assets		234,447	234,447
<b>Total other financing sources (uses)</b>		<u>3,937,631</u>	<u>3,937,631</u>
<b>Changes in fund balances</b>	<u>(102,318,905)</u>	<u>14,000,989</u>	<u>116,319,894</u>
<b>Fund balances (deficits), beginning of year</b>		103,828,848	103,828,848
<b>Fund balances (deficits), end of year</b>	<u>\$ (102,318,905)</u>	<u>\$ 117,829,837</u>	<u>\$ 220,148,742</u>

## **DEBT SERVICE FUND**

**Debt Service** - to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE**  
**YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Original &amp; Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Other local	\$	\$ 254,764	\$ 254,764
Property taxes		40,548,455	40,548,455
Federal aid, grants and reimbursements		1,213,947	1,213,947
<b>Total revenues</b>		<u>42,017,166</u>	<u>42,017,166</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement	26,165,000	26,165,000	
Interest and fiscal charges	12,603,522	15,951,172	(3,347,650)
<b>Total expenditures</b>	<u>38,768,522</u>	<u>42,116,172</u>	<u>(3,347,650)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(38,768,522)</u>	<u>(99,006)</u>	<u>38,669,516</u>
<b>Other financing sources (uses):</b>			
Transfers in		872,485	872,485
<b>Total other financing sources (uses)</b>		<u>872,485</u>	<u>872,485</u>
<b>Changes in fund balances</b>	<u>(38,768,522)</u>	<u>773,479</u>	<u>39,542,001</u>
<b>Fund balances, beginning of year</b>		18,460,186	18,460,186
<b>Fund balances (deficits), end of year</b>	<u>\$ (38,768,522)</u>	<u>\$ 19,233,665</u>	<u>\$ 58,002,187</u>

## CAPITAL PROJECTS FUNDS

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

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

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

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

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2021**

	Insurance Proceeds	Litigation Recovery	Unrestricted Capital Outlay
<b><u>ASSETS</u></b>			
Cash and investments	\$ 75,881	\$ 38,322	\$ 16,612,562
Accounts receivable	57,998		
Inventory			3,076,292
<b>Total assets</b>	<b>\$ 133,879</b>	<b>\$ 38,322</b>	<b>\$ 19,688,854</b>
 <b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ _____	\$ _____	\$ 169,035
<b>Total liabilities</b>	_____	_____	169,035
Fund balances:			
Nonspendable			3,076,292
Restricted	133,879	38,322	16,443,527
<b>Total fund balances</b>	<b>133,879</b>	<b>38,322</b>	<b>19,519,819</b>
 <b>Total liabilities and fund balances</b>	 <b>\$ 133,879</b>	 <b>\$ 38,322</b>	 <b>\$ 19,688,854</b>

<u>Adjacent Ways</u>	<u>Totals</u>
\$ 1,082,320	\$ 17,809,085
	57,998
	<u>3,076,292</u>
<u>\$ 1,082,320</u>	<u>\$ 20,943,375</u>

<u>\$ 1,082,320</u>	<u>\$ 1,251,355</u>
<u>1,082,320</u>	<u>1,251,355</u>

	3,076,292
	<u>16,615,728</u>
	<u>19,692,020</u>
<u>\$ 1,082,320</u>	<u>\$ 20,943,375</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	<u>Insurance Proceeds</u>	<u>Litigation Recovery</u>	<u>Unrestricted Capital Outlay</u>
<b>Revenues:</b>			
Other local	\$ 71,434	\$ 1,158	\$ 2,219,416
Property taxes			4,163,992
State aid and grants			11,541,264
<b>Total revenues</b>	<u>71,434</u>	<u>1,158</u>	<u>17,924,672</u>
<b>Expenditures:</b>			
Current -			
Instruction	466		
Capital outlay	55,713		14,389,292
<b>Total expenditures</b>	<u>56,179</u>	<u>          </u>	<u>14,389,292</u>
<b>Changes in fund balances</b>	<u>15,255</u>	<u>1,158</u>	<u>3,535,380</u>
<b>Fund balances (deficits), beginning of year</b>	118,624	37,164	13,756,920
Increase (decrease) in reserve for inventory			2,227,519
<b>Fund balances, end of year</b>	<u>\$ 133,879</u>	<u>\$ 38,322</u>	<u>\$ 19,519,819</u>

<u>Adjacent Ways</u>	<u>Building Renewal Grant</u>	<u>New School Facilities</u>	<u>Totals</u>
\$ 13,358	\$ 8,357	\$ 172,504	\$ 2,486,227
4,000,037			8,164,029
	940,809	15,798,688	28,280,761
<u>4,013,395</u>	<u>949,166</u>	<u>15,971,192</u>	<u>38,931,017</u>
			466
5,430,610	18,950	17,978,440	37,873,005
<u>5,430,610</u>	<u>18,950</u>	<u>17,978,440</u>	<u>37,873,471</u>
<u>(1,417,215)</u>	<u>930,216</u>	<u>(2,007,248)</u>	<u>1,057,546</u>
1,417,215	(930,216)	2,007,248	16,406,955
			2,227,519
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 19,692,020</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Insurance Proceeds		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 71,434	\$ 71,434
Property taxes			
State aid and grants			
<b>Total revenues</b>	(65,000)	71,434	71,434
<b>Expenditures:</b>			
Current -			
Instruction		466	(466)
Capital outlay	65,000	55,713	9,287
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
<b>Total expenditures</b>	65,000	56,179	8,821
<b>Excess (deficiency) of revenues over expenditures</b>	(65,000)	15,255	80,255
<b>Other financing sources (uses):</b>			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
<b>Total other financing sources (uses)</b>	(65,000)	15,255	80,255
<b>Changes in fund balances</b>	(65,000)	15,255	80,255
<b>Fund balances (deficits), beginning of year</b>		118,624	118,624
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (65,000)	\$ 133,879	\$ 198,879

Litigation Recovery			Unrestricted Capital Outlay		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 1,158	\$ 1,158	\$	\$ 2,219,416	\$ 2,219,416
				4,163,992	4,163,992
				11,541,264	11,541,264
	<u>1,158</u>	<u>1,158</u>		<u>17,924,672</u>	<u>17,924,672</u>
20,000		20,000	28,309,807	14,389,292	13,920,515
<u>20,000</u>		<u>20,000</u>	<u>28,309,807</u>	<u>14,389,292</u>	<u>13,920,515</u>
<u>(20,000)</u>	<u>1,158</u>	<u>21,158</u>	<u>(28,309,807)</u>	<u>3,535,380</u>	<u>31,845,187</u>
<u>(20,000)</u>	<u>1,158</u>	<u>21,158</u>	<u>(28,309,807)</u>	<u>3,535,380</u>	<u>31,845,187</u>
	37,164	37,164		13,756,920	13,756,920
				2,227,519	2,227,519
<u>\$ (20,000)</u>	<u>\$ 38,322</u>	<u>\$ 58,322</u>	<u>\$ (28,309,807)</u>	<u>\$ 19,519,819</u>	<u>\$ 47,829,626</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Adjacent Ways		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 13,358	\$ 13,358
Property taxes		4,000,037	4,000,037
State aid and grants			
<b>Total revenues</b>		<u>4,013,395</u>	<u>4,013,395</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	5,423,863	5,430,610	(6,747)
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
<b>Total expenditures</b>	<u>5,423,863</u>	<u>5,430,610</u>	<u>(6,747)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(5,423,863)</u>	<u>(1,417,215)</u>	<u>4,006,648</u>
<b>Other financing sources (uses):</b>			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(5,423,863)</u>	<u>(1,417,215)</u>	<u>4,006,648</u>
<b>Fund balances (deficits), beginning of year</b>		1,417,215	1,417,215
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (5,423,863)</u>	<u>\$</u>	<u>\$ 5,423,863</u>

<u>Bond Building</u>			<u>Gifts and Donations - Capital</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>	<u>Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance - Positive (Negative)</u>
\$	\$ 872,485	\$ 872,485	\$	\$ 187,499	\$ 187,499
	<u>872,485</u>	<u>872,485</u>		<u>187,499</u>	<u>187,499</u>
86,516,798	56,446,916	30,069,882	157,952	158,279	(327)
34,745,000	34,745,000				
285,691	285,691				
	520,791	(520,791)			
<u>121,547,489</u>	<u>91,998,398</u>	<u>29,549,091</u>	<u>157,952</u>	<u>158,279</u>	<u>(327)</u>
<u>(121,547,489)</u>	<u>(91,125,913)</u>	<u>30,421,576</u>	<u>(157,952)</u>	<u>29,220</u>	<u>187,172</u>
	(872,485)	(872,485)			
	60,020,000	60,020,000			
	10,445,732	10,445,732			
	<u>69,593,247</u>	<u>69,593,247</u>			
<u>(121,547,489)</u>	<u>(21,532,666)</u>	<u>100,014,823</u>	<u>(157,952)</u>	<u>29,220</u>	<u>187,172</u>
	140,589,579	140,589,579		4,343,047	4,343,047
<u>\$ (121,547,489)</u>	<u>\$ 119,056,913</u>	<u>\$ 240,604,402</u>	<u>\$ (157,952)</u>	<u>\$ 4,372,267</u>	<u>\$ 4,530,219</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Building Renewal Grant		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 8,357	\$ 8,357
Property taxes			
State aid and grants		940,809	940,809
<b>Total revenues</b>		949,166	949,166
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	426,384	18,950	407,434
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
<b>Total expenditures</b>	426,384	18,950	407,434
<b>Excess (deficiency) of revenues over expenditures</b>	(426,384)	930,216	1,356,600
<b>Other financing sources (uses):</b>			
Transfers out			
Issuance of school improvement bonds			
Premium on sale of bonds			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(426,384)	930,216	1,356,600
<b>Fund balances (deficits), beginning of year</b>		(930,216)	(930,216)
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (426,384)	\$	\$ 426,384

New School Facilities			Totals		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 172,504	\$ 172,504	\$	\$ 3,546,211	\$ 3,546,211
	15,798,688	15,798,688		8,164,029	8,164,029
	<u>15,971,192</u>	<u>15,971,192</u>		<u>28,280,761</u>	<u>28,280,761</u>
				<u>39,991,001</u>	<u>39,991,001</u>
16,664,728	17,978,440	(1,313,712)	137,584,532	466	(466)
				94,478,200	43,106,332
			34,745,000	34,745,000	
			285,691	285,691	
				520,791	(520,791)
<u>16,664,728</u>	<u>17,978,440</u>	<u>(1,313,712)</u>	<u>172,615,223</u>	<u>130,030,148</u>	<u>42,585,075</u>
<u>(16,664,728)</u>	<u>(2,007,248)</u>	<u>14,657,480</u>	<u>(172,615,223)</u>	<u>(90,039,147)</u>	<u>82,576,076</u>
				(872,485)	(872,485)
				60,020,000	60,020,000
				10,445,732	10,445,732
				<u>69,593,247</u>	<u>69,593,247</u>
<u>(16,664,728)</u>	<u>(2,007,248)</u>	<u>14,657,480</u>	<u>(172,615,223)</u>	<u>(20,445,900)</u>	<u>152,169,323</u>
	2,007,248	2,007,248		161,339,581	161,339,581
				2,227,519	2,227,519
<u>\$ (16,664,728)</u>	<u>\$</u>	<u>\$ 16,664,728</u>	<u>\$ (172,615,223)</u>	<u>\$ 143,121,200</u>	<u>\$ 315,736,423</u>

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## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**Note:** For locally assessed property (i.e., excluding mines, utilities, etc.) Proposition 117, approved by voters in 2012, amended the Arizona Constitution to require that all property taxes after fiscal year 2014-15 be based upon property values limited to 5 percent in annual growth. The aggregate assessed value of all taxable properties within a taxing jurisdiction (i.e., after applying assessment ratios based on the use of a property), including property values with a growth limit, is currently referred to as net limited assessed value and formerly as primary assessed value. In accordance with Proposition 117, this value is used for all taxing purposes beginning fiscal year 2015-16. Aggregate assessed value without a growth limit is currently referred to as net full cash assessed value and formerly as secondary assessed value. This remains the value utilized for determining debt capacity limits.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 370,591,618	\$ 348,998,674	\$ 322,145,136	\$ 320,392,923	\$ 315,644,460
Restricted	125,091,392	112,576,797	85,170,753	71,534,569	67,875,820
Unrestricted	<u>(219,589,320)</u>	<u>(224,240,084)</u>	<u>(211,178,870)</u>	<u>(242,227,382)</u>	<u>(245,570,830)</u>
Total net position	<u><u>\$ 276,093,690</u></u>	<u><u>\$ 237,335,387</u></u>	<u><u>\$ 196,137,019</u></u>	<u><u>\$ 149,700,110</u></u>	<u><u>\$ 137,949,450</u></u>
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 312,910,731	\$ 307,865,253	\$ 232,870,770	\$ 301,474,433	\$ 299,206,346
Restricted	52,243,718	45,627,532	43,063,447	40,530,253	40,482,863
Unrestricted	<u>(232,450,580)</u>	<u>(233,602,892)</u>	<u>118,927,695</u>	<u>56,159,611</u>	<u>52,639,580</u>
Total net position	<u><u>\$ 132,703,869</u></u>	<u><u>\$ 119,889,893</u></u>	<u><u>\$ 394,861,912</u></u>	<u><u>\$ 398,164,297</u></u>	<u><u>\$ 392,328,789</u></u>

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Expenses</b>					
Instruction	\$ 267,085,069	\$ 262,489,783	\$ 223,035,978	\$ 222,833,125	\$ 210,655,223
Support services - students and staff	52,408,411	49,873,599	41,604,523	38,941,568	38,713,351
Support services - administration	38,962,073	38,293,638	34,892,959	30,200,495	29,260,509
Operation and maintenance of plant services	46,137,190	48,086,587	43,277,385	39,968,934	39,216,088
Student transportation services	21,132,027	22,963,891	20,975,996	19,311,851	19,051,987
Operation of non-instructional services	25,533,912	28,059,141	26,786,212	25,588,636	24,925,897
Interest on long-term debt	13,870,957	10,731,638	9,929,092	9,635,196	8,577,744
Total expenses	<u>465,129,639</u>	<u>460,498,277</u>	<u>400,502,145</u>	<u>386,479,805</u>	<u>370,400,799</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	11,014,576	11,177,309	10,835,531	14,069,910	8,190,769
Support services - students and staff				132,744	227,407
Support services - administration	721,594	346,900	1,760,995	1,623,602	510,114
Operation and maintenance of plant	550,921	301,678	321,507	507,573	694,059
Student transportation		905,035	724,143	784,204	995,425
Operation of non-instructional services	8,156,233	17,585,279	21,027,212	17,505,036	18,741,840
Operating grants and contributions	70,410,633	37,609,686	31,655,617	30,799,679	29,743,563
Capital grants and contributions	3,739,444	48,789,277	18,351,710	5,552,383	10,431,944
Total program revenues	<u>94,593,401</u>	<u>116,715,164</u>	<u>84,676,715</u>	<u>70,975,131</u>	<u>69,535,121</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (370,536,238)</u>	<u>\$ (343,783,113)</u>	<u>\$ (315,825,430)</u>	<u>\$ (315,504,674)</u>	<u>\$ (300,865,678)</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Expenses</b>					
Instruction	\$ 191,898,312	\$ 186,429,957	\$ 173,271,438	\$ 168,729,823	\$ 163,526,973
Support services - students and staff	33,152,498	32,515,619	29,785,694	28,882,401	27,076,214
Support services - administration	26,316,599	25,912,476	24,248,461	23,338,498	22,137,479
Operation and maintenance of plant services	35,752,987	33,908,962	33,501,695	32,113,156	30,591,102
Student transportation services	15,678,218	14,578,521	13,188,767	12,100,023	9,719,040
Operation of non-instructional services	23,657,815	23,564,282	21,509,105	20,523,239	19,329,250
Interest on long-term debt	8,666,277	7,273,786	8,037,646	7,804,195	10,027,609
Total expenses	<u>335,122,706</u>	<u>324,183,603</u>	<u>303,542,806</u>	<u>293,491,335</u>	<u>282,407,667</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	8,488,234	5,570,716	6,359,353	5,219,916	4,996,244
Support services - students and staff	402,315	385,424	117,650		10,034
Support services - administration	950,698	238,136	111,485	178,786	478,513
Operation and maintenance of plant	906,347	212,162	376,764	662,435	997,082
Student transportation	198,816	822,449	438,848	581,916	471,253
Operation of non-instructional services	17,796,596	16,888,844	13,286,083	17,163,282	16,441,126
Operating grants and contributions	27,671,862	25,828,399	24,591,991	25,066,393	24,577,873
Capital grants and contributions	2,100,072	1,713,252	1,257,783	963,200	1,107,427
Total program revenues	<u>58,514,940</u>	<u>51,659,382</u>	<u>46,539,957</u>	<u>49,835,928</u>	<u>49,079,552</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (276,607,766)</u>	<u>\$ (272,524,221)</u>	<u>\$ (257,002,849)</u>	<u>\$ (243,655,407)</u>	<u>\$ (233,328,115)</u>

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

**(Concluded)**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Net (Expense)/Revenue</b>	\$ (370,536,238)	\$ (343,783,113)	\$ (315,825,430)	\$ (315,504,674)	\$ (300,865,678)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	124,992,362	116,966,816	121,045,609	114,369,375	106,092,724
Property taxes, levied for debt service	40,432,835	38,030,266	35,209,842	27,733,196	25,309,540
Property taxes, levied for capital outlay	7,478,187	2,782,529	3,101,891	2,416,403	6,122,815
Investment income	2,270,990	4,012,666	3,375,522	1,701,374	754,852
Unrestricted county aid	15,682,935	14,822,718	14,593,012	13,496,125	12,273,304
Unrestricted state aid	216,753,859	202,198,118	192,463,519	166,006,029	154,307,593
Unrestricted federal aid	1,683,373	2,076,469	1,566,673	1,602,968	1,200,431
<b>Total general revenues</b>	409,294,541	380,889,582	371,356,068	327,325,470	306,061,259
<b>Changes in Net Position</b>	\$ 38,758,303	\$ 37,106,469	\$ 55,530,638	\$ 11,820,796	\$ 5,195,581

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Net (Expense)/Revenue</b>	\$ (276,607,766)	\$ (272,524,221)	\$ (257,002,849)	\$ (243,655,407)	\$ (233,328,115)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	97,247,079	106,255,122	90,478,185	88,551,962	84,683,551
Property taxes, levied for debt service	26,589,983	25,400,680	23,624,602	24,396,557	25,507,746
Property taxes, levied for capital outlay	4,264,233	8,777,957	1,634	504,545	626,292
Investment income	585,719	468,173	557,934	401,472	615,998
Unrestricted county aid	11,576,061	10,859,951	10,490,856	10,429,044	10,827,469
Unrestricted state aid	148,132,881	135,555,551	131,337,693	124,603,281	119,135,679
Unrestricted federal aid	1,025,786	885,407	483,119	604,054	908,895
Other					
<b>Total general revenues</b>	<u>289,421,742</u>	<u>288,202,841</u>	<u>256,974,023</u>	<u>249,490,915</u>	<u>242,305,630</u>
<b>Changes in Net Position</b>	<u>\$ 12,813,976</u>	<u>\$ 15,678,620</u>	<u>\$ (28,826)</u>	<u>\$ 5,835,508</u>	<u>\$ 8,977,515</u>

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

**(Concluded)**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
General Fund:					
Nonspendable	\$ 1,033,189	\$ 892,223	\$ 931,394	\$ 205,263	\$ 685,038
Assigned	12,922,993	9,597,648	7,502,645	8,759,884	2,417,185
Unassigned	66,665,883	52,888,901	37,202,149	22,851,294	25,570,897
Total General Fund	<u>\$ 80,622,065</u>	<u>\$ 63,378,772</u>	<u>\$ 45,636,188</u>	<u>\$ 31,816,441</u>	<u>\$ 28,673,120</u>
All Other Governmental Funds:					
Nonspendable	\$ 3,076,292	\$ 860,685	\$ 652,130	\$ 391,759	\$ 860,883
Restricted	237,704,642	250,107,955	123,793,685	88,499,611	117,796,665
Assigned					
Unassigned	(17,373,325)	(9,873,781)	(5,132,776)	(3,119,411)	(7,424)
Total all other governmental funds	<u>\$ 223,407,609</u>	<u>\$ 241,094,859</u>	<u>\$ 119,313,039</u>	<u>\$ 85,771,959</u>	<u>\$ 118,650,124</u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund:					
Nonspendable	\$ 786,272	\$ 673,623	\$ 652,847	\$ 784,259	\$ 832,308
Assigned	2,313,266		2,237,799	2,230,485	103,947
Unassigned	31,552,018	30,179,538	19,052,614	19,244,972	19,901,529
Total General Fund	<u>\$ 34,651,556</u>	<u>\$ 30,853,161</u>	<u>\$ 21,943,260</u>	<u>\$ 22,259,716</u>	<u>\$ 20,837,784</u>
All Other Governmental Funds:					
Nonspendable	\$ 716,031	\$ 1,116,882	\$ 1,139,532	\$ 1,165,402	\$ 864,351
Restricted	105,069,386	59,376,165	76,914,832	62,098,400	59,801,258
Assigned				5,986,839	7,200,390
Unassigned				(242)	
Total all other governmental funds	<u>\$ 105,785,417</u>	<u>\$ 60,493,047</u>	<u>\$ 78,054,364</u>	<u>\$ 69,250,399</u>	<u>\$ 67,865,999</u>

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

**Note:**

**(Concluded)**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
<b>Federal sources:</b>					
Federal grants	\$ 32,178,812	\$ 23,562,316	\$ 14,073,878	\$ 11,790,956	\$ 17,208,377
National School Lunch Program	18,366,959	8,326,790	7,355,797	7,131,456	7,787,993
Total federal sources	<u>50,545,771</u>	<u>31,889,106</u>	<u>21,429,675</u>	<u>18,922,412</u>	<u>24,996,370</u>
<b>State sources:</b>					
State equalization assistance	172,739,135	180,314,212	163,930,524	143,767,030	135,705,669
State grants	5,724,614	6,286,558	3,664,019	4,865,792	2,084,900
School Facilities Board	16,739,497	47,938,969	16,674,444	4,780,212	7,967,020
Other revenues	28,216,036	21,883,906	29,692,088	22,238,999	19,131,862
Total state sources	<u>223,419,282</u>	<u>256,423,645</u>	<u>213,961,075</u>	<u>175,652,033</u>	<u>164,889,451</u>
<b>Local sources:</b>					
Property taxes	176,955,648	163,618,599	157,358,695	144,518,476	137,723,811
County aid	15,682,935	14,822,718	14,593,012	13,496,125	12,273,304
Food service sales	1,214,326	7,703,952	9,161,008	8,331,307	8,824,664
Investment income	2,270,990	4,012,666	3,375,522	1,701,374	754,852
Other revenues	21,678,072	29,081,510	32,011,033	32,558,965	27,825,333
Total local sources	<u>217,801,971</u>	<u>219,239,445</u>	<u>216,499,270</u>	<u>200,606,247</u>	<u>187,401,964</u>
<b>Total revenues</b>	<u><u>\$ 491,767,024</u></u>	<u><u>\$ 507,552,196</u></u>	<u><u>\$ 451,890,020</u></u>	<u><u>\$ 395,180,692</u></u>	<u><u>\$ 377,287,785</u></u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Federal sources:</b>					
Federal grants	\$ 14,423,556	\$ 14,287,971	\$ 13,131,114	\$ 14,996,461	\$ 15,467,391
Education Jobs					107,704
National School Lunch Program	7,500,693	7,316,703	7,250,621	6,303,395	5,916,349
Total federal sources	<u>21,924,249</u>	<u>21,604,674</u>	<u>20,381,735</u>	<u>21,299,856</u>	<u>21,491,444</u>
<b>State sources:</b>					
State equalization assistance	130,148,772	118,890,542	115,449,634	113,164,519	107,942,906
State grants	2,520,372	1,232,843	1,043,290	992,266	1,062,411
School Facilities Board		26,532	128,063	575	
Other revenues	17,984,109	17,037,061	16,969,134	11,832,638	12,067,804
Total state sources	<u>150,653,253</u>	<u>137,186,978</u>	<u>133,590,121</u>	<u>125,989,998</u>	<u>121,073,121</u>
<b>Local sources:</b>					
Property taxes	134,275,739	140,527,520	113,385,224	112,239,554	108,935,444
County aid	11,576,061	10,859,951	10,490,856	10,429,044	10,827,469
Food service sales	7,891,558	8,167,122	7,544,780	7,905,222	7,873,837
Investment income	585,719	468,173	557,934	401,472	615,998
Other revenues	26,468,810	23,399,205	20,899,249	19,180,174	18,907,653
Total local sources	<u>180,797,887</u>	<u>183,421,971</u>	<u>152,878,043</u>	<u>150,155,466</u>	<u>147,160,401</u>
<b>Total revenues</b>	<u>\$ 353,375,389</u>	<u>\$ 342,213,623</u>	<u>\$ 306,849,899</u>	<u>\$ 297,445,320</u>	<u>\$ 289,724,966</u>

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

**(Concluded)**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 230,901,706	\$ 227,104,714	\$ 210,463,757	\$ 202,396,554	\$ 185,483,962
Support services - students and staff	48,446,262	46,036,233	40,964,333	36,498,813	35,723,146
Support services - administration	32,291,588	32,308,992	31,040,878	28,348,622	26,747,845
Operation and maintenance of plant services	38,285,227	38,837,472	36,732,071	33,779,068	33,381,765
Student transportation services	13,631,889	15,369,650	15,751,888	15,919,262	15,401,452
Operation of non-instructional services	23,185,994	25,561,073	25,418,056	23,917,686	24,070,912
Capital outlay	100,869,325	121,007,757	64,098,227	52,300,137	57,276,317
Debt service -					
Interest and fiscal charges	16,236,863	12,135,249	11,332,703	10,918,717	9,185,187
Principal retirement	60,910,000	22,080,000	25,877,778	19,887,778	63,107,778
Payment to refunded bond escrow agent					
Bond issuance costs	520,791	881,379	490,684	201,667	609,095
<b>Total expenditures</b>	<u>\$ 565,279,645</u>	<u>\$ 541,322,519</u>	<u>\$ 462,170,375</u>	<u>\$ 424,168,304</u>	<u>\$ 450,987,459</u>
Expenditures for capitalized assets	\$ 76,237,761	\$ 95,525,764	\$ 46,633,458	\$ 38,187,827	\$ 41,827,873
Debt service as a percentage of noncapital expenditures	16%	8%	9%	8%	18%

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 178,161,154	\$ 168,613,847	\$ 159,893,937	\$ 157,503,654	\$ 154,632,849
Support services - students and staff	32,408,465	30,655,699	28,298,703	27,415,768	27,074,278
Support services - administration	25,525,181	24,158,819	22,774,150	21,751,970	22,163,912
Operation and maintenance of plant services	31,551,044	29,678,347	29,522,186	28,874,870	28,130,506
Student transportation services	13,716,324	11,728,466	10,781,835	9,794,146	9,068,423
Operation of non-instructional services	23,141,327	22,569,225	20,781,733	20,108,022	19,290,993
Capital outlay	31,779,849	79,831,110	22,752,705	21,139,365	46,133,024
Debt service -					
Interest and fiscal charges	8,678,122	7,802,652	8,296,843	8,480,287	9,817,215
Principal retirement	20,070,000	19,590,000	17,780,000	17,875,000	16,605,000
Payment to refunded bond escrow agent					210,394
Bond issuance costs	536,500	399,732	226,110	284,515	306,000
<b>Total expenditures</b>	<u>\$ 365,567,966</u>	<u>\$ 395,027,897</u>	<u>\$ 321,108,202</u>	<u>\$ 313,227,597</u>	<u>\$ 333,432,594</u>
Expenditures for capitalized assets	\$ 28,761,040	\$ 65,649,499	\$ 14,191,078	\$ 11,034,822	\$ 43,897,705
Debt service as a percentage of noncapital expenditures	9%	8%	8%	9%	9%

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

**(Concluded)**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (73,512,621)	\$ (33,770,323)	\$ (10,280,355)	\$ (28,987,612)	\$ (73,699,674)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds	60,020,000	104,785,000	52,330,000		71,935,000
Issuance of refunding bonds				15,635,000	
Premium on sale of bonds	10,445,732	21,028,708	4,115,109	2,327,156	8,607,327
Transfers in	7,827,221	2,428,660	2,023,966	2,010,280	1,251,509
Transfers out	(7,827,221)	(2,428,660)	(2,023,966)	(2,010,280)	(1,251,509)
Payment to refunded bond escrow agent				(17,760,489)	
Capital lease agreements		34,745,000			
Proceeds from sale of capital assets	234,447	141,402	209,571		
Total other financing sources (uses)	<u>70,700,179</u>	<u>160,700,110</u>	<u>56,654,680</u>	<u>201,667</u>	<u>80,542,327</u>
<b>Changes in fund balances</b>	<u>\$ (2,812,442)</u>	<u>\$ 126,929,787</u>	<u>\$ 46,374,325</u>	<u>\$ (28,785,945)</u>	<u>\$ 6,842,653</u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (12,192,577)	\$ (52,814,274)	\$ (14,258,303)	\$ (15,782,277)	\$ (43,707,628)
<b>Other financing sources (uses):</b>					
Issuance of school improvement bonds	60,000,000		21,940,000	17,375,000	
Issuance of refunding bonds		36,770,000		16,880,000	30,000,000
Premium on sale of bonds	1,571,544	5,607,102	963,094	2,075,907	3,623,165
Transfers in	1,563,023	532,891	7,086,908	1,239,507	2,225,435
Transfers out	(1,563,023)	(532,891)	(7,086,908)	(1,239,507)	(2,225,435)
Payment to refunded bond escrow agent		(41,977,370)		(17,995,300)	(33,317,165)
Total other financing sources (uses)	<u>61,571,544</u>	<u>44,164,732</u>	<u>22,903,094</u>	<u>18,335,607</u>	<u>306,000</u>
<b>Changes in fund balances</b>	<u>\$ 49,378,967</u>	<u>\$ (8,649,542)</u>	<u>\$ 8,644,791</u>	<u>\$ 2,553,330</u>	<u>\$ (43,401,628)</u>

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 684,134,289	\$ 619,597,645	\$ 568,788,386	\$ 522,007,754	\$ 480,411,103
Agricultural and Vacant	55,720,708	59,925,234	58,606,363	59,451,652	68,574,794
Residential (Owner Occupied)	1,696,248,191	1,583,085,580	1,497,095,790	1,390,325,040	1,285,240,669
Residential (Rental)	578,254,558	537,239,668	484,092,790	451,634,491	420,345,263
Railroad, Private Cars and Airlines	1,508,365	1,465,860	1,402,339	1,557,477	1,590,459
Historical Property	123,195,538	116,532,736	81,474,363	148,942,268	183,942,530
Certain Government Property Improvements	332,641	316,802	281,196	254,465	43,887
<b>Total</b>	<b>\$ 3,139,394,290</b>	<b>\$ 2,918,163,525</b>	<b>\$ 2,691,741,227</b>	<b>\$ 2,574,173,147</b>	<b>\$ 2,440,148,705</b>
Gross Full Cash Value	\$ 40,849,834,555	\$ 36,783,175,841	\$ 33,214,550,556	\$ 32,132,076,038	\$ 31,397,242,100
Ratio of Net Limited Assessed Value to Gross Full Cash Value	8%	8%	8%	8%	8%
Total Direct Rate	6.41	6.41	6.71	6.52	6.52

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 436,005,673	\$ 421,798,183	\$ 425,479,044	\$ 460,698,786	\$ 506,650,685
Agricultural and Vacant	80,351,982	74,741,486	77,874,589	97,716,507	121,440,385
Residential (Owner Occupied)	1,207,781,038	1,150,537,390	1,062,131,857	1,173,551,420	1,273,261,533
Residential (Rental)	378,854,071	330,311,533	259,303,264	171,404,533	186,983,967
Railroad, Private Cars and Airlines	1,795,679	1,934,935	2,284,251	2,228,679	2,489,942
Historical Property	156,585,974	159,498,893	160,464,140	116,424,251	70,860,605
Certain Government Property Improvements	112,099	102,841	36,359	43,420	2,125
<b>Total</b>	<b>\$ 2,261,486,516</b>	<b>\$ 2,138,925,261</b>	<b>\$ 1,987,573,504</b>	<b>\$ 2,022,067,596</b>	<b>\$ 2,161,689,242</b>
Gross Full Cash Value	\$ 23,693,816,446	\$ 23,410,453,822	\$ 21,104,261,790	\$ 20,421,890,654	\$ 21,184,343,386
Ratio of Net Limited Assessed Value to Gross Full Cash Value	10%	9%	9%	10%	10%
Total Direct Rate	6.61	7.28	6.46	6.20	5.71

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 916,007,238	\$ 797,540,433	\$ 701,108,804	\$ 641,170,050	\$ 567,880,079
Agricultural and Vacant	102,599,379	102,328,975	97,479,806	95,401,905	105,726,019
Residential (Owner Occupied)	2,101,165,848	1,902,159,924	1,774,327,263	1,644,133,361	1,584,276,028
Residential (Rental)	814,805,710	718,233,887	630,581,044	567,572,836	539,228,989
Railroad, Private Cars and Airlines	1,933,800	1,832,325	1,710,170	1,832,325	1,710,170
Historical Property	130,579,586	124,091,046	88,617,573	156,439,772	190,339,052
Certain Government Property Improvements	395,016	372,143	353,424	299,500	50,451
<b>Total</b>	<b>\$ 4,067,486,577</b>	<b>\$ 3,646,558,733</b>	<b>\$ 3,294,178,084</b>	<b>\$ 3,106,849,749</b>	<b>\$ 2,989,210,788</b>
Gross Full Cash Value	\$ 40,849,834,555	\$ 36,783,175,841	\$ 33,214,550,556	\$ 32,132,076,038	\$ 31,397,242,100
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	10%
Estimated Net Full Cash Value	<u>36,409,974,978</u>	<u>\$ 32,759,610,657</u>	<u>\$ 28,438,929,160</u>	<u>\$ 28,431,199,742</u>	<u>\$ 27,856,690,675</u>
Total Direct Rate	6.41	6.41	6.71	6.52	6.52

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 473,151,270	\$ 428,489,081	\$ 428,347,889	\$ 463,859,119	\$ 510,752,596
Agricultural and Vacant	107,360,788	83,777,677	82,524,623	103,813,270	125,519,607
Residential (Owner Occupied)	1,459,082,210	1,200,797,172	1,062,725,411	1,173,675,234	1,274,049,523
Residential (Rental)	473,816,571	362,627,777	268,125,969	171,464,535	187,318,640
Railroad, Private Cars and Airlines	1,832,325	1,954,480	2,306,125	2,271,628	2,785,597
Historical Property	160,687,437	160,679,356	160,958,571	117,520,352	70,860,808
Certain Government Property Improvements	128,944	103,516	36,359	43,420	2,125
<b>Total</b>	<b>\$ 2,676,059,545</b>	<b>\$ 2,238,429,059</b>	<b>\$ 2,005,024,947</b>	<b>\$ 2,032,647,558</b>	<b>\$ 2,171,288,896</b>
Gross Full Cash Value	\$ 23,693,816,446	\$ 23,410,453,822	\$ 21,104,261,790	\$ 20,421,890,654	\$ 21,184,343,386
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	11%	10%	10%	10%	10%
Estimated Net Full Cash Value	<u>24,783,562,534</u>	<u>\$ 20,729,860,532</u>	<u>\$ 18,459,452,450</u>	<u>\$ 18,001,274,044</u>	<u>\$ 18,624,989,318</u>
Total Direct Rate	6.61	7.28	6.46	6.20	5.71

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
PROPERTY TAX ASSESSMENT RATIOS  
LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	18 %	18 %	18 %	18 %	18 %
Agricultural and Vacant	15	15	15	15	15
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	15	15	14	15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	18 %	19 %	19 %	20 %	20 %
Agricultural and Vacant	15	16	16	16	16
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	14	15	16	15	15

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates								District Direct Rates		
	State	County	Community College District	Sun Lakes Fire District	City of Chandler	City of Tempe	Town of Gilbert	Town of Queen Creek	Primary	Secondary	Total
	Equalization										
2021	0.44	1.40	1.29	3.20	1.12	2.40	0.99	1.83	3.83	2.58	6.41
2020	0.44	1.40	1.29	3.20	1.13	2.40	0.99	1.95	3.83	2.58	6.41
2019	0.47	1.40	1.37	3.20	1.14	2.42	0.99	1.95	4.01	2.70	6.71
2018	0.49	1.40	1.41	3.20	1.14	2.49	1.03	1.95	4.10	2.42	6.52
2017	0.50	1.40	1.47	3.25	1.16	2.53	1.06	1.95	4.19	2.33	6.52
2016	0.51	1.36	1.49	3.25	1.18	2.52	1.06	1.95	4.16	2.45	6.61
2015	0.51	1.32	1.52	3.25	1.18	2.44	1.07	1.95	4.89	2.39	7.28
2014	0.51	1.28	1.53	3.19	1.27	2.49	1.15	1.95	4.39	2.07	6.46
2013	0.47	1.24	1.38	3.09	1.27	2.14	1.15	1.95	4.12	2.08	6.20
2012	0.43	1.24	1.21	2.87	1.27	1.79	1.15	1.95	3.73	1.98	5.71

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Taxpayer</u>	<u>2021</u>		<u>2012</u>	
	<u>Net Limited Assessed Valuation</u>	<u>Percentage of District's Net Limited Assessed Valuation</u>	<u>Net Full Cash Assessed Valuation</u>	<u>Percentage of District's Net Full Cash Assessed Valuation</u>
Intel Corporation	\$ 125,568,010	4.00 %	\$ 16,348,996	0.67 %
Cyrusone LLC	34,049,244	1.08		
Wells Fargo Bank Na	24,695,824	0.79	16,837,026	0.69
Microchip Technology, Inc.	13,734,297	0.44		
Bank of America	13,284,211	0.42	25,621,561	1.05
NXP USA, Inc.	12,567,436	0.40		
Southwest Gas Corporation (T&D)	11,487,974	0.37	8,052,491	0.33
Caz 1 LLC	11,284,973	0.36		
Digital 2121 South Price LLC	9,750,410	0.31		
SWVP Continuum Office LLC	9,164,060	0.29		
Covance Laboratories Inc.			17,569,071	0.72
Chandler Festival Spe Llc			10,980,669	0.45
Qwest Corporation			8,296,506	0.34
RNS Center Limited Partnership			8,296,506	0.34
CCI B Chandler II LLC			8,052,491	0.33
Freescale Semiconductor Inc			7,564,461	0.31
<b>Total</b>	<u><u>\$ 265,586,439</u></u>	<u><u>8.46 %</u></u>	<u><u>\$ 127,619,778</u></u>	<u><u>5.23 %</u></u>

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

**Note:** On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution.

Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2021	\$ 201,720,404	\$ 192,965,777	95.66 %	\$	\$ 192,965,777	95.66 %
2020	188,419,564	179,356,959	95.19	9,015,053	188,372,012	99.97
2019	180,315,108	171,343,836	95.02	8,953,094	180,296,930	99.99
2018	166,862,160	157,619,038	94.46	9,231,666	166,850,704	99.99
2017	159,320,009	149,797,887	94.02	9,510,659	159,308,546	99.99
2016	153,920,357	152,005,832	98.76	1,904,268	153,910,100	99.99
2015	158,182,016	150,417,135	95.09	7,748,066	158,165,201	99.99
2014	129,351,907	128,512,923	99.35	829,002	129,341,925	99.99
2013	127,097,093	120,294,725	94.65	6,796,004	127,090,729	99.99
2012	125,213,643	117,879,099	94.14	5,824,207	123,703,306	98.79

**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.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds					Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income
2021	\$ 472,180,565	\$ 19,339,401	\$ 452,841,164	1.11 %	\$ 1,746	\$	\$ 472,180,565	1.16 %	\$ 1,820	N/A %
2020	426,912,729	18,681,542	408,231,187	1.11	1,600	34,745,000	461,657,729	1.26	1,810	0.21
2019	320,799,066	3,259,399	317,539,667	0.96	1,210		320,799,066	0.97	1,223	0.15
2018	286,332,336	2,910,514	283,421,822	0.88	1,099		286,332,336	0.89	1,110	0.15
2017	306,700,161	4,197,730	302,502,431	0.96	1,255		306,700,161	0.98	1,272	0.19
2016	247,713,239	4,922,072	242,791,167	1.02	1,048	43,765,000	291,478,239	1.23	1,258	0.17
2015	207,217,100	3,558,226	203,658,874	0.87	899	43,765,000	250,982,100	1.07	1,107	0.15
2014	215,765,000	3,984,787	211,780,213	1.00	941		215,765,000	1.02	959	0.15
2013	211,700,000	4,306,912	207,393,088	1.02	932		211,700,000	1.04	952	0.14
2012	210,930,000	4,059,276	206,870,724	0.98	922		210,930,000	1.00	940	0.15

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2021**

<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	\$ 250,065,000	6.87 %	17,179,466
Maricopa County Special Health Care District	429,125,000	6.87	29,480,888
City of Chandler	272,100,000	72.95	198,496,950
Town of Gilbert	127,090,000	16.03	20,372,527
Subtotal, Overlapping Debt			<u>265,529,831</u>
Direct:			
Chandler Unified School District No. 80			<u>472,180,565</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 737,710,396</u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		14.90 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 2,826	
As a Percentage of Net Limited Assessed Valuation		23.35 %
As a Percentage of Gross Full Cash Value		1.79 %

**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.

**Note:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on a portion of the District's net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

**Class B Bond Legal Debt Margin Calculation for Fiscal Year 2021:**

Net full cash assessed valuation	\$ 4,067,486,577
Debt limit (20% of assessed value)	813,497,315
Debt applicable to limit	467,665,808
Monies held in escrow for QSCB	<u>11,711,368</u>
Legal debt margin	<u><u>\$ 357,542,875</u></u>

**Total Legal Debt Margin Calculation for Fiscal Year 2021:**

Net full cash assessed valuation	\$ 4,067,486,577
Debt limit (30% of assessed value)	1,220,245,973
Debt applicable to limit	467,665,808
Monies held in escrow for QSCB	<u>11,711,368</u>
Legal debt margin	<u><u>\$ 764,291,533</u></u>

**Fiscal Year Ended June 30**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 1,220,245,973	\$ 1,093,967,620	\$ 988,252,225	\$ 932,054,925	\$ 896,763,236
Total net debt applicable to limit	<u>455,954,440</u>	<u>420,214,216</u>	<u>313,318,902</u>	<u>277,192,222</u>	<u>296,610,000</u>
Legal debt margin	<u><u>\$ 764,291,533</u></u>	<u><u>\$ 673,753,404</u></u>	<u><u>\$ 674,933,323</u></u>	<u><u>\$ 654,862,703</u></u>	<u><u>\$ 600,153,236</u></u>
Total net debt applicable to the limit as a percentage of debt limit	37%	38%	32%	30%	33%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 802,817,864	\$ 671,528,718	\$ 601,507,484	\$ 609,794,267	\$ 651,386,669
Total net debt applicable to limit	<u>236,680,000</u>	<u>207,217,100</u>	<u>215,765,000</u>	<u>211,700,000</u>	<u>210,930,000</u>
Legal debt margin	<u><u>\$ 566,137,864</u></u>	<u><u>\$ 464,311,618</u></u>	<u><u>\$ 385,742,484</u></u>	<u><u>\$ 398,094,267</u></u>	<u><u>\$ 440,456,669</u></u>
Total net debt applicable to the limit as a percentage of debt limit	29%	31%	36%	35%	32%

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2020	4,420,568	\$ N/A	\$ N/A	9.8 %	259,424
2019	4,367,835	222,943,072	49,704	3.6	255,112
2018	4,294,460	210,370,180	47,694	4.1	262,322
2017	4,221,684	196,286,191	45,573	4.2	257,948
2016	4,137,076	158,111,698	43,628	4.5	241,066
2015	4,076,438	175,437,829	42,092	5.5	231,764
2014	4,008,651	168,483,421	41,222	4.7	226,642
2013	4,009,412	147,700,000	27,552	6.2	225,000
2012	3,824,058	147,374,500	38,238	9.1	222,442
2011	3,843,370	142,864,275	37,352	8.4	224,442

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

<u>Employer</u>	<u>2021</u>		<u>2012</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Intel Corporation	12,000	8.02 %	10,300	7.97 %
Wells Fargo Company	5,500	3.67	2,600	2.01
Chandler Unified SD	4,900	3.27	3,000	2.32
Bank of America	3,800	2.54	3,650	2.82
Chandler Regional Med Ctr	2,500	1.67	2,100	1.63
Northrop Grumman (Orbital)	2,150	1.44		
NXP (Freescale)	1,700	1.14	1,450	1.12
PayPal	1,700	1.14		
City of Chandler	1,586	1.06	1,540	1.19
Microchip Technology Inc.	1,500	1.00	1,540	1.19
Verizon Wireless	1,400	0.94	1,695	1.31
Total	<u>38,736</u>	<u>25.88 %</u>	<u>27,875</u>	<u>21.57 %</u>
Total employment	<u>149,703</u>		<u>129,229</u>	

**Sources:** The source of this the City of Chandler Economic Development Department.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	<b>Full-time Equivalent Employees as of June 30</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Supervisory</b>					
Instructional administrators	23	20	13	11	11
Noninstructional administrators	15	9	9	11	11
Principals	43	43	43	43	43
Assistant principals	38	38	27	26	25
Total supervisory	<u>119</u>	<u>110</u>	<u>92</u>	<u>91</u>	<u>90</u>
<b>Instruction</b>					
Elementary classroom teachers	844	919	940	904	900
Secondary classroom teachers	791	840	825	779	731
ESE teachers	208	216	211	207	201
Other teachers	650	427	403	384	344
Aides	436	363	312	274	262
Total instruction	<u>2,929</u>	<u>2,765</u>	<u>2,691</u>	<u>2,548</u>	<u>2,438</u>
<b>Student Services</b>					
Counselors	93	91	89	83	76
Psychologists	35	32	27	24	22
Librarians	29	34	34	36	35
Other professionals (noninstructional)	186	167	137	97	99
Technicians	100	91	89	90	90
Total student services	<u>443</u>	<u>415</u>	<u>376</u>	<u>330</u>	<u>322</u>
<b>Support and Administration</b>					
Office/Clerical	349	313	315	263	249
Transportation	297	288	284	278	254
Food Services	240	210	211	207	207
Skilled crafts	276	264	256	247	242
Unskilled laborers	540	428	432	416	398
Total support and administration	<u>1,702</u>	<u>1,503</u>	<u>1,498</u>	<u>1,411</u>	<u>1,350</u>
<b>Total</b>	<u><u>5,193</u></u>	<u><u>4,793</u></u>	<u><u>4,657</u></u>	<u><u>4,380</u></u>	<u><u>4,200</u></u>

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Supervisory</b>					
Instructional administrators	11	8	5	5	5
Noninstructional administrators	11	8	11	13	10
Principals	43	41	41	41	40
Assistant principals	22	20	20	20	21
Total supervisory	<u>87</u>	<u>77</u>	<u>77</u>	<u>79</u>	<u>76</u>
<b>Instruction</b>					
Elementary classroom teachers	911	893	897	889	852
Secondary classroom teachers	693	649	656	639	613
ESE teachers	290	273	276	262	190
Other teachers	338	317	287	285	298
Aides	290	263	266	304	263
Total instruction	<u>2,522</u>	<u>2,395</u>	<u>2,382</u>	<u>2,379</u>	<u>2,216</u>
<b>Student Services</b>					
Counselors	76	77	71	69	66
Psychologists	22	23	21	16	17
Librarians	35	32	33	34	34
Other professionals (noninstructional)	92	96	83	90	68
Technicians	87	82	81	79	74
Total student services	<u>312</u>	<u>310</u>	<u>289</u>	<u>288</u>	<u>259</u>
<b>Support and Administration</b>					
Office/Clerical	241	241	235	218	170
Transportation	226	197	187	180	178
Food Services	206	200	191	192	200
Skilled crafts	241	227	228	232	195
Unskilled laborers	371	363	322	265	345
Total support and administration	<u>1,285</u>	<u>1,228</u>	<u>1,163</u>	<u>1,087</u>	<u>1,088</u>
<b>Total</b>	<u><u>4,206</u></u>	<u><u>4,010</u></u>	<u><u>3,911</u></u>	<u><u>3,833</u></u>	<u><u>3,639</u></u>

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

(Concluded)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2021	42,614	\$ 386,742,666	\$ 9,075	4.67 %	\$ 465,129,639	\$ 10,915	5.30 %	2,493	17.1	22.5 %
2020	44,427	385,218,134	8,671	6.62	460,498,277	10,365	14.69	2,402	18.5	25.5
2019	44,314	360,370,983	8,132	4.75	400,502,145	9,038	2.67	2,379	18.6	25.0
2018	43,906	340,860,005	7,763	4.18	386,479,805	8,802	2.31	2,274	19.3	24.2
2017	43,050	320,809,082	7,452	4.97	370,400,799	8,604	10.13	2,176	19.8	29.0
2016	42,894	304,503,495	7,099	0.82	335,122,706	7,813	(1.63)	2,232	19.2	25.3
2015	40,819	287,404,403	7,041	2.78	324,183,603	7,942	3.91	2,132	19.1	32.0
2014	39,714	272,052,544	6,850	(2.47)	303,542,806	7,643	(1.58)	2,116	18.8	31.0
2013	37,793	265,448,430	7,024	1.89	293,491,335	7,766	3.86	2,075	18.2	30.3
2012	37,771	260,360,961	6,893	(0.04)	282,407,667	7,477	3.53	1,953	19.3	32.8

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
CAPITAL ASSETS INFORMATION  
LAST TEN FISCAL YEARS**

	<b>Fiscal Year Ended June 30</b>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b><u>Schools</u></b>										
<b>Elementary</b>										
Square feet	2,116,286	2,116,286	2,116,286	2,116,286	2,097,538	2,083,045	1,992,200	1,992,200	1,992,200	1,942,250
Capacity	25,412	25,412	25,412	25,412	25,412	25,412	24,276	24,276	24,276	24,276
Enrollment	20,571	22,183	22,183	22,437	22,700	20,765	22,765	22,764	22,306	22,100
<b>Middle</b>										
Square feet	715,593	715,593	715,593	715,593	715,593	715,593	635,092	635,092	635,092	635,092
Capacity	8,811	8,511	8,511	8,511	7,168	8,511	7,505	7,505	7,505	7,505
Enrollment	7,377	7,910	7,910	7,345	7,231	6,770	6,569	6,379	6,092	5,982
<b>High</b>										
Square feet	2,117,963	1,811,145	1,811,145	1,811,145	1,715,234	1,700,725	1,539,724	1,492,717	1,492,717	1,492,717
Capacity	21,227	18,427	18,427	18,427	17,301	17,301	15,588	15,588	15,588	15,588
Enrollment	16,691	15,906	15,906	15,370	14,546	13,778	13,113	12,521	12,011	11,562
<b><u>Administrative</u></b>										
Square feet	64,321	64,321	64,321	64,321	64,321	64,321	64,321	64,321	64,321	64,321
<b><u>Transportation</u></b>										
Garages	2	2	2	2	2	2	2	2	2	2
Buses	289	279	279	290	276	227	213	213	204	204
<b><u>Athletics</u></b>										
Football fields	11	10	10	10	10	10	9	9	9	9
Running tracks	11	10	10	10	10	9	9	9	9	9
Baseball/softball	48	44	44	44	42	42	38	38	38	38
Swimming pools	4	4	4	4	4	4	4	4	4	4
Playgrounds	64	64	64	62	62	62	62	62	62	62

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