

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**

**TUCSON, ARIZONA**

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

Issued by:  
Business Office

# TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13

## TABLE OF CONTENTS

| <b><u>INTRODUCTORY SECTION</u></b>   | <b><u>Page</u></b> |
|--|--------------------|
| Letter of Transmittal  | i                  |
| ASBO Certificate of Excellence   | vii                |
| GFOA Certificate of Achievement  | viii               |
| Organizational Structure   | ix                 |
| List of Principal Officials  | x                  |
| <br><b><u>FINANCIAL SECTION</u></b>  |                    |
| INDEPENDENT AUDITOR’S REPORT   | 1                  |
| MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A)  | 5                  |
| BASIC FINANCIAL STATEMENTS   |                    |
| Government-Wide Financial Statements:  |                    |
| Statement of Net Position  | 18                 |
| Statement of Activities  | 19                 |
| Fund Financial Statements:   |                    |
| Balance Sheet – Governmental Funds   | 22                 |
| Reconciliation of the Balance Sheet –<br>Governmental Funds to the Statement of Net Position   | 25                 |
| Statement of Revenues, Expenditures and Changes in Fund Balances –<br>Governmental Funds   | 26                 |
| Reconciliation of the Statement of Revenues, Expenditures and<br>Changes in Fund Balances – Governmental Funds to the<br>Statement of Activities | 28                 |

# TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13

## TABLE OF CONTENTS

| <u>FINANCIAL SECTION</u>  | <u>Page</u> |
|---|-------------|
| <b>BASIC FINANCIAL STATEMENTS</b>   |             |
| Statement of Assets and Liabilities – Fiduciary Funds   | 29          |
| Notes to Financial Statements   | 30          |
| <b>REQUIRED SUPPLEMENTARY INFORMATION</b>   |             |
| Schedule of Revenues Expenditures and Changes in Fund Balances –<br>Budget and Actual:  |             |
| General Fund  | 52          |
| Special Education Grants Fund   | 53          |
| Schedule of Proportionate Share of the Net Pension Liability  | 54          |
| Schedule of Contributions   | 54          |
| Notes to Required Supplementary Information   | 55          |
| <b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND<br/>SCHEDULES</b>   |             |
| Governmental Funds:   |             |
| Combining Balance Sheet – All Non-Major Governmental Funds –<br>By Fund Type  | 60          |
| Combining Statement of Revenues, Expenditures and Changes in<br>Fund Balances – All Non-Major Governmental Funds – By Fund Type | 61          |
| Special Revenue Funds:  |             |
| Combining Balance Sheet   | 64          |
| Combining Statement of Revenues, Expenditures and<br>Changes in Fund Balances   | 70          |
| Combining Schedule of Revenues, Expenditures and<br>Changes in Fund Balances – Budget and Actual                                | 76          |

# TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13

## TABLE OF CONTENTS

| <u>FINANCIAL SECTION</u>  | <u>Page</u> |
|---|-------------|
| COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES                              |             |
| Debt Service Fund:  |             |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual            | 100         |
| Capital Projects Funds:   |             |
| Combining Balance Sheet   | 102         |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances                    | 104         |
| Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual | 106         |
| Agency Fund:  |             |
| Statement of Changes in Assets and Liabilities  | 114         |
| <br><u>STATISTICAL SECTION</u>  |             |
| Financial Trends:   |             |
| Net Position by Component   | 117         |
| Expenses, Program Revenues, and Net (Expense)/Revenue   | 118         |
| General Revenues and Total Changes in Net Position  | 120         |
| Fund Balances – Governmental Funds  | 122         |
| Governmental Funds Revenues   | 124         |
| Governmental Funds Expenditures and Debt Service Ratio  | 126         |
| Other Financing Sources and Uses and Net Changes in Fund Balances – Governmental Funds        | 128         |

# TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13

## TABLE OF CONTENTS

| <u>STATISTICAL SECTION</u>   | <u>Page</u> |
|--|-------------|
| Revenue Capacity:  |             |
| Primary Assessed Value and Estimated Actual Value of Taxable Property by Class | 129         |
| Secondary Assessed Value of Taxable Property by Class                          | 130         |
| Property Tax Assessment Ratios   | 131         |
| Direct and Overlapping Property Tax Rates                                      | 132         |
| Principal Property Taxpayers   | 133         |
| Property Tax Levies and Collections  | 134         |
| Debt Capacity:   |             |
| Outstanding Debt by Type   | 135         |
| Direct and Overlapping Governmental Activities Debt                            | 136         |
| Direct and Overlapping General Bonded Debt Ratios                              | 136         |
| Legal Debt Margin Information  | 137         |
| Demographic and Economic Information:  |             |
| County-Wide Demographic and Economic Statistics                                | 138         |
| Principal Employers  | 139         |
| Operating Information:   |             |
| Full-Time Equivalent District Employees by Type                                | 140         |
| Operating Statistics   | 142         |
| Capital Assets Information   | 143         |

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## **INTRODUCTORY SECTION**



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# TANQUE VERDE UNIFIED SCHOOL DISTRICT 13

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www.tanqueverdeschools.org

January 28, 2016

Citizens and Governing Board  
Tanque Verde Unified School District No. 13  
2300 N. Tanque Verde Loop Road, Bldg. #1  
Tucson, Arizona 85749-8524

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Tanque Verde Unified School District No. 13 (District) for the fiscal year ended June 30, 2015.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2015, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

## **PROFILE OF THE DISTRICT**

The District is one of 18 public school districts located in Pima County, Arizona. It provides a program of public education from preschool through grade 12, with current enrollment of approximately 1,997 students. The average age of the District's buildings is 21 years. The District consists of two elementary schools, one junior high school, and one high school. A private preschool is located on the campus of one elementary school, and preschool students with special needs receive services at this site. Support facilities include District administrative offices, maintenance facilities, and a transportation facility. All campuses and facilities are maintained in a serviceable condition that meets local code and safety standards.

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, component units combined with the District for financial statement purposes and the District are not included in any other governmental 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, and food services. In addition, the District sponsored the Tanque Verde Elementary Charter school for which the governing body was financially accountable during fiscal year 2014-15; therefore, this activity is included in the reporting entity. However, due to recent state legislation, the District-sponsored charter school reverted back to its original status at the start of fiscal year 2015-16.

The District is located entirely in Pima County on the far east side of Tucson. The District is bounded on the north and east borders by the Coronado National Forest and by the Saguaro National Park as well as the Tucson Unified School District to the west and Vail School District to the south. The primary assessed valuation increased 2.75% during the 2014-15 school year. The assessed valuation places Tanque Verde in the middle of the other school districts in Pima County. However, the total primary and secondary school tax rate is among the lowest of the districts in the Tucson area. There are a few commercial operations within the District, including several plant nurseries, a golf country club, an internationally known resort, utility substations and a few retail stores. The District is mainly a quiet low density "bedroom community" with residents being in a retired status, or working in professional occupations in the Tucson area for IBM, the University of Arizona, or Raytheon.

Each year the District focuses on state and national trends and possible changes in the education industry. The District continues to be involved in training and developing strategies for the new Arizona Evaluation Framework for Teachers and Administrators. This will partially base evaluation on student achievement.

District professional development activities include the ongoing focus on Marzano instructional strategies. These are research-based strategies which have been shown to improve student achievement. Teachers continue to focus their efforts on these strategies.

The District has high scholastic ratings, and is recognized as a leading school district in the state of Arizona. Students are offered a viable curriculum throughout the District, and recent employment of newly hired teachers has prompted the District to review and document the current curriculum, and to formalize how curriculum is accessed throughout the District. The District is committed to documenting curriculum through the retention of a Curriculum Consultant, with the goal of making the curriculum easily accessible to all teachers in the District.

The character education program known as *Capturing Kids' Hearts* continues to be used as a guide for employees in their interactions with one another and with students. The tools enable the school to look at each child's needs and provide necessary instruction and intervention to address learning deficits and promote academic strengths. Use of these tools continues to enable teachers to "inform instruction" which is required for improvement of academic achievement in a school environment where respect and dignity are cultural norms. There are "process champions" at the Tanque Verde Elementary School and at Emily Gray Junior High School. These "champions" work with staff members to ensure the continued implementation of this dynamic character education initiative. Legislative direction has resulted in the reversal of the District-sponsored charter school, and Tanque Verde Elementary School has returned to a traditional public school in 2015-16. The character education program initiative has continued, and will be introduced to the Agua Caliente Elementary School staff members during professional development sessions scheduled for summer 2016.

Tanque Verde Unified School District student test scores continue to far exceed both the state and national norms and are among the highest in the Tucson area as well as the State of Arizona. The District administrators and board members continue to be active in the Pima County Collaborative, a group composed of school board members and administrators from each district in Pima County. The major goal of the collaborative is to help formulate legislation that affects education in the State of Arizona and to make positive contacts with our legislators to that end.

Lastly, the District continues its membership in the Pima County Joint Technological Education District (JTED). Through JTED, the District offers its students enhanced career and technical education opportunities in such fields as computer technology, drafting and design, graphic communications, health care, and agri-science. Previously, a computer lab and a greenhouse were a part of the curriculum resources. Enrollment in this program exceeds 100 students and continued program offerings will enable our students to receive college credit by successfully completing the required course work. The JTED academic offerings at TVHS have been bolstered with an expansion of the veterinary science program and the expansion of an engineering/precision manufacturing program.

The classroom digital learning program at the high school continues to be highly successful, and during its initial years of implementation, it provided students with an opportunity to study and learn at their own pace. This program will continue into the next school year with closely defined guidelines and a detailed budgetary allowance.

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

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

## **FACTORS AFFECTING FINANCIAL CONDITION**

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

**Local Economy.** The economy of the District is centered on Pima County, which has a population of nearly 1.0 million. The City of Tucson encompasses approximately 226 square miles. Principal economic activities within the District include manufacturing, services, government, education, and tourism. Some of Tucson's largest employers include the following: Davis Monthan Air Force Base, the University of Arizona, and the Raytheon Missile Systems. Tucson is home to one of the world's largest gem, mineral, and fossil shows, and the International Mariachi Festival.

**Long-term Financial Planning.** In the November 2014 election, District voters approved the continuance of a 15% Maintenance and Operations override (continuation of 10% override and 5% special programs override). This was used primarily to fund teacher salaries, to maintain class sizes, to support educational programs and to continue student support services. The previous elections (November 2011 and again 2012) did not result in District voters approving a new Special Programs Override. In May 2014, a School Board Advisory Committee, Tanque Verde On Target (TOT) was implemented to determine the feasibility of the continuance of a school district maintenance and operations override in November 2014. This 20-member Board Advisory Committee unanimously recommended that the TVUSD Board of Education call for the continuance of a 15% Maintenance and Operations override (continuation of 10% override and 5% special programs override) election for November 14, 2014. With the continued support of the TOT committee and additional local support the override passed and is projected to raise \$1.5 million.

The District continues to save an estimated \$150,000 annually in electricity costs and will be for the next 23 years. This was the initiative in conjunction with the Tucson Electric Power Company's Energy Rebate Program; a solar company completed a \$5.0 million lease purchase solar project in 2012 on the District's campuses. The project was 100% paid for by the solar company.

Finally, the formation of a District charter school added approximately \$250,000 in budget funding in fiscal year 2013-14, and this continued into fiscal year 2014-15. As noted earlier, the state has mandated that the District charter school revert to a traditionally funded public school and will not be eligible for any additional charter school assistance beginning in fiscal year 2015-16.

Student enrollment continues to increase as students outside of the school district open-enroll in our schools. Tanque Verde is an A rated school district as determined by the Arizona Department of Education. With the start of school year 2014-15, the District enrollment reached 1,997 students. The maximum student capacity is approximately 2,100, and this will likely be reached next year.

District administrators will continue to be active in the Pima County Collaborative which is composed of school board members and administrators from each district in Pima County. Active participation in the Southern Arizona School Business Officials, Southern Arizona School Personnel Administrators, Southern Arizona Professional Development, Southern Arizona Special Education Administrators, and Council for Exceptional Students, organizations will allow District administrators to meet with their respective professional groups to share training, interests, and concerns.

**District Plans.** The District plans to document and assess curriculum throughout the District, and review curriculum delivery methods with an emphasis on 21st Century Learning. This initiative will be continued with the intended outcome of documenting a comprehensive curriculum, with an emphasis on the core subjects of English Language Arts and Mathematics. There will be a clear curriculum map, aligned to standards and appropriate for systemic deployment.

The District plans to adjust the new teacher base salary to \$32,300 at minimum, in order to attract and retain quality teachers.

The District is researching the feasibility of opening a District preschool within the boundaries of the District, with a tentative implementation date to correlate with the start of school in school year 2017-18.

## **AWARDS AND ACKNOWLEDGMENT**

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

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

**Acknowledgments.** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the business office. 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,



Kimberly C. Sharp  
Superintendent



Adam Hamm  
Business Manager

# Association of School Business Officials International



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

## Tanque Verde Unified School District No. 13

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

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



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO  
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA  
Executive Director





Government Finance Officers Association

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

Presented to

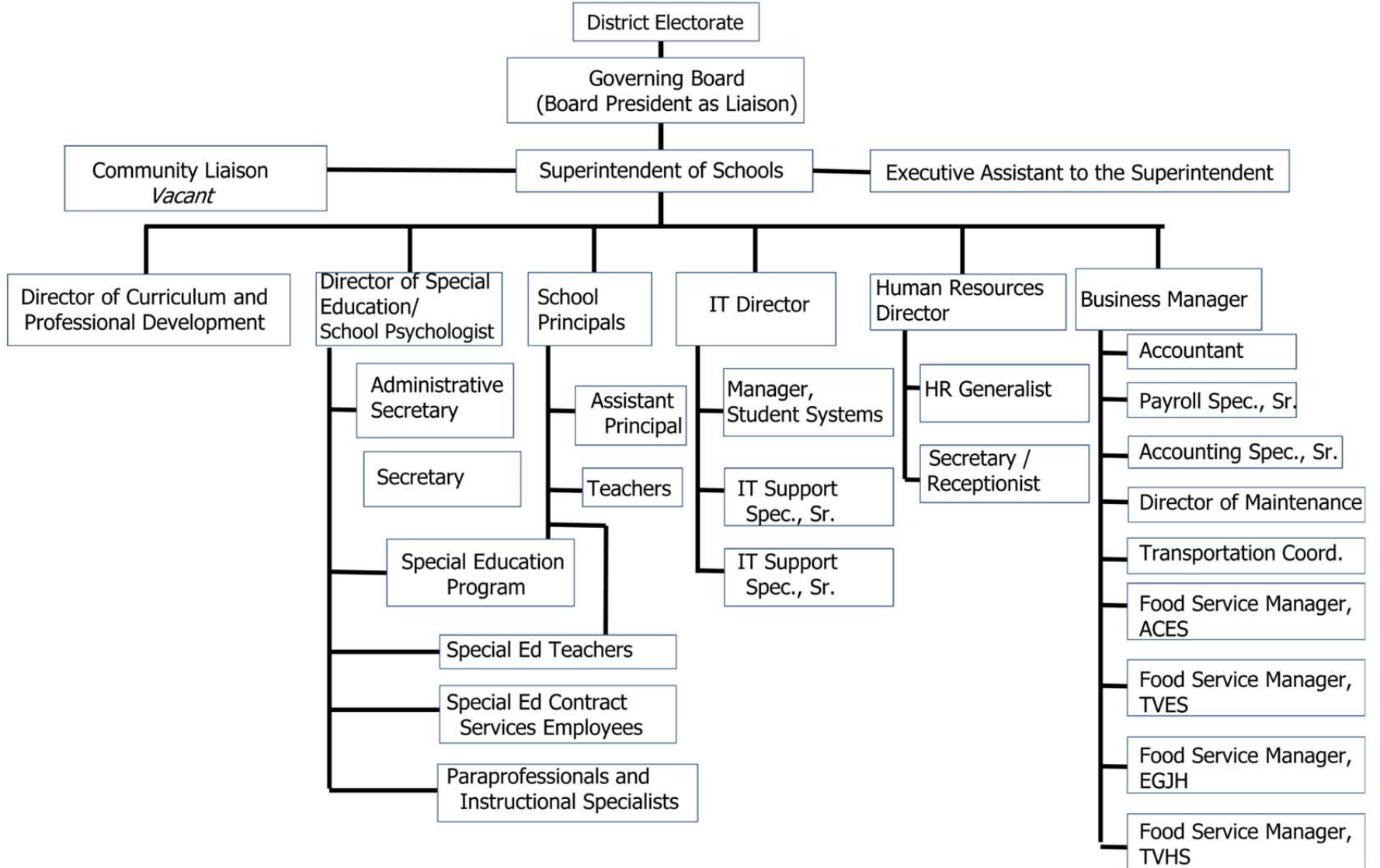
**Tanque Verde Unified School  
District No. 13, Arizona**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2014**

Executive Director/CEO

## Tanque Verde Unified School District No. 13 Organizational Structure



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Claire Place, President

Peter Livingston, Clerk

Steven Auslander, Member

Carlos Ruiz, Member

Jeffrey M. Neff, Member

**ADMINISTRATIVE STAFF**

Kimberly C. Sharp  
Superintendent

Adam Hamm  
Business Manager

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

Governing Board  
Tanque Verde Unified School District No. 13

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tanque Verde Unified School District No. 13 (District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Tanque Verde Unified School District No. 13, as of June 30, 2015, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

***Other Matters***

***Required Supplementary Information***

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

***Other Information***

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

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2016, on our consideration of Tanque Verde Unified School District No. 13's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tanque Verde Unified School District No. 13's internal control over financial reporting and compliance.

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

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

January 28, 2016

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



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**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

As management of the Tanque Verde Unified School District No. 13 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2015. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities decreased \$1.2 million which represents a 27 percent decrease from the prior fiscal year primarily due to increased expenses related to new pension standards and increases in insurance premiums and teacher raises.
- General revenues accounted for \$13.3 million in revenue, or 84 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$2.6 million or 16 percent of total current fiscal year revenues.
- The District had approximately \$17.1 million in expenses related to governmental activities, an increase of seven percent from the prior fiscal year primarily due to increases in insurance premiums and teacher raises.
- Among major funds, the General Fund had \$12.2 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$12.4 million in expenditures. The General Fund's fund balance decreased from \$2.5 million at the prior fiscal year end, to \$2.3 million at the end of the current fiscal year.
- The Special Education Grants Fund had \$289,985 in revenues and total expenditures were \$289,985.

### **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.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

**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 can be divided into two categories: governmental funds and fiduciary funds.

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

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.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

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

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

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

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

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$3.3 million at the current fiscal year end.

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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

|                                  | As of<br><u>June 30, 2015</u> | As of<br><u>June 30, 2014</u> |
|----------------------------------|-------------------------------|-------------------------------|
| Current assets                   | \$ 4,782,747                  | \$ 5,103,166                  |
| Capital assets, net              | 25,021,747                    | 26,125,926                    |
| Total assets                     | <u>29,804,494</u>             | <u>31,229,092</u>             |
| Deferred outflows                | <u>2,811,172</u>              |                               |
| Current liabilities              | 917,866                       | 701,638                       |
| Long-term liabilities            | <u>26,046,611</u>             | <u>13,003,632</u>             |
| Total liabilities                | <u>26,964,477</u>             | <u>13,705,270</u>             |
| Deferred inflows                 | <u>2,393,454</u>              |                               |
| Net position:                    |                               |                               |
| Net investment in capital assets | 13,236,767                    | 13,790,926                    |
| Restricted                       | 1,526,532                     | 1,460,282                     |
| Unrestricted                     | <u>(11,505,564)</u>           | <u>2,272,614</u>              |
| Total net position               | <u>\$ 3,257,735</u>           | <u>\$ 17,523,822</u>          |

The District's financial position is the product of several financial transactions including the net result of activities, the payment of debt, the acquisition 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 \$825,465 in accumulated depreciation through current year depreciation expense.
- The restatement of capital asset balances due to a change in capitalization threshold and physical inventory.
- The addition of \$13.7 million in pension liabilities due to the implementation of new pension reporting standards.
- The principal retirement of \$550,000 in bonds payable.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

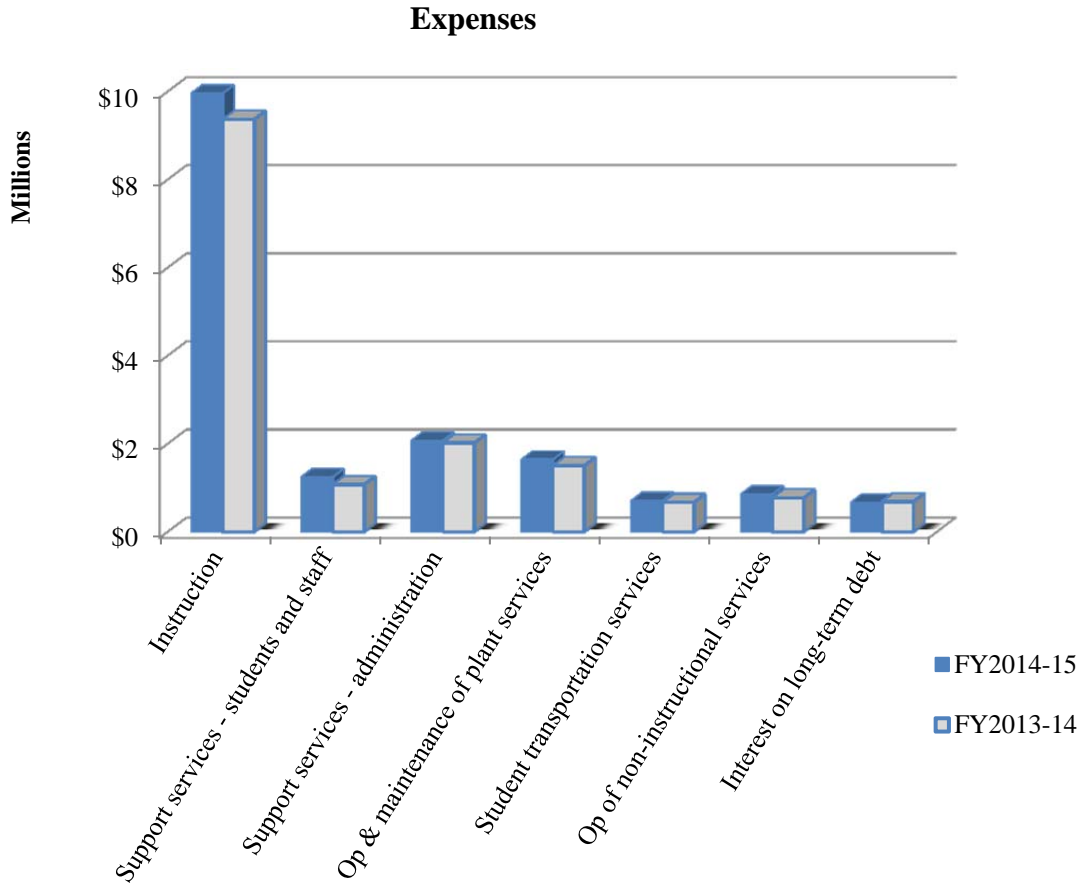
**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Changes in net position.** The District's total revenues for the current fiscal year were \$16.0 million. The total cost of all programs and services was \$17.1 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2015 and June 30, 2014.

|   | <u>Fiscal Year<br/>Ended<br/>June 30, 2015</u> | <u>Fiscal Year<br/>Ended<br/>June 30, 2014</u> |
|---|--|--|
| <b>Revenues:</b>                            |  |  |
| Program revenues:                           |  |  |
| Charges for services                        | \$ 1,766,129                                   | \$ 1,253,755                                   |
| Operating grants and contributions          | 786,528  | 963,876  |
| Capital grants and contributions            | 48,736   | 35,314   |
| General revenues:                           |  |  |
| Property taxes                              | 6,292,584                                      | 6,628,550                                      |
| Investment income                           | 11,058   | 12,343   |
| Unrestricted county aid                     | 466,615  | 479,603  |
| Unrestricted state aid                      | 6,569,926                                      | 6,357,931                                      |
| <b>Total revenues</b>                       | <u>15,941,576</u>                              | <u>15,731,372</u>                              |
| <b>Expenses:</b>                            |  |  |
| Instruction                                 | 9,957,570                                      | 9,366,070                                      |
| Support services – students and staff       | 1,243,850                                      | 1,071,992                                      |
| Support services – administration           | 2,069,735                                      | 2,014,582                                      |
| Operation and maintenance of plant services | 1,639,384                                      | 1,501,218                                      |
| Student transportation services             | 704,817  | 664,236  |
| Operation of non-instructional services     | 852,547  | 767,742  |
| Interest on long-term debt                  | 661,261  | 682,186  |
| <b>Total expenses</b>                       | <u>17,129,164</u>                              | <u>16,068,026</u>                              |
| <b>Changes in net position</b>              | (1,187,588)                                    | (336,654)                                      |
| <b>Net position, beginning, as restated</b> | 4,445,323                                      | 17,860,476                                     |
| <b>Net position, ending</b>                 | <u>\$ 3,257,735</u>                            | <u>\$ 17,523,822</u>                           |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**



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

- Charges for services increased \$512,374 due to increased participation in joint technical education and community school programs.
- A decrease in property tax revenues of \$335,966 due to decreases in the assessed valuation of taxable property within the District.
- The \$591,500 increase in expenses for instruction was due to increases in employee compensation during the fiscal year.

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.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

|   | Year Ended June 30, 2015 |                           | Year Ended June 30, 2014 |                           |
|---|--------------------------|---------------------------|--------------------------|---------------------------|
|   | Total<br>Expenses        | Net (Expense)/<br>Revenue | Total<br>Expenses        | Net (Expense)/<br>Revenue |
| Instruction                                 | \$ 9,957,570             | \$ (8,836,711)            | \$ 9,366,070             | \$ (8,509,532)            |
| Support services – students and staff       | 1,243,850                | (1,226,083)               | 1,071,992                | (1,045,612)               |
| Support services – administration           | 2,069,735                | (2,069,735)               | 2,014,582                | (2,004,228)               |
| Operation and maintenance of plant services | 1,639,384                | (1,600,747)               | 1,501,218                | (1,337,825)               |
| Student transportation services             | 704,817                  | (704,817)                 | 664,236                  | (664,236)                 |
| Operation of non-instructional services     | 852,547                  | 364,443                   | 767,742                  | 221,174                   |
| Interest on long-term debt                  | 661,261                  | (454,121)                 | 682,186                  | (474,822)                 |
| <b>Total</b>                                | <u>\$ 17,129,164</u>     | <u>\$ (14,527,771)</u>    | <u>\$ 16,068,026</u>     | <u>\$ (13,815,081)</u>    |

- The cost of all governmental activities this year was \$17.1 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$2.6 million.
- Net cost of governmental activities of \$14.5 million was financed by general revenues, which are made up of primarily property taxes of \$6.3 million and unrestricted state aid of \$6.6 million.

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

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$3.7 million, a decrease of \$83,107.



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

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

The General Fund comprises 62 percent of the total fund balance. The entire \$2.3 million of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The fund balance decreased \$158,399 in the General Fund to \$2.3 million as of fiscal year end. General Fund revenues increased \$521,045 primarily due to elevated state equalization funding and expenditures increased \$658,308 due to increases in insurance premiums and teacher raises.

The Special Education Grants Fund had \$289,985 in revenues and total expenditures were \$289,985.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget to account for student growth. The difference between the original budget and the final amended budget was a \$355,882 increase, 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 variances are summarized as follows:

- The favorable variance of \$419,220 in expenditures for instruction was a result of the District budgeting for potential expenditures relating to the retirement and replacement of senior staff.
- The unfavorable variance of \$265,088 in operation and maintenance of plant services was a result of unforeseen repair and replacement costs of the District's facilities, vehicles, and equipment.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of year end, the District had invested \$37.4 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$41,839 from the prior fiscal year. Total depreciation expense for the current fiscal year was \$825,465.

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

|                                   | As of<br><u>June 30, 2015</u> | As of<br><u>June 30, 2014</u> |
|-----------------------------------|-------------------------------|-------------------------------|
| Capital assets – non-depreciable  | \$ 679,272                    | \$ 679,272                    |
| Capital assets – depreciable, net | <u>24,342,475</u>             | <u>25,446,654</u>             |
| <b>Total</b>                      | <u>\$ 25,021,747</u>          | <u>\$ 26,125,926</u>          |

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

**Debt Administration.** At year end, the District had \$11.8 million in long-term debt outstanding, \$575,000 due within one year. Long-term debt decreased by \$550,000 from the prior fiscal year.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the total secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$50.8 million and the Class B debt limit is \$33.8 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 liabilities can be found in Notes 7 and 8.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2015**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Many factors were considered by the District's administration during the process of developing the fiscal year 2015-16 General Fund budget. Among them:

- Fiscal year 2014-15 budget balance carry forward.
- District student population.
- Employee salary and benefit rates.

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

Expenditures for the adopted budget in the General Fund decreased three percent to \$12.3 million in fiscal year 2015-16. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2015-16 budget.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business Office; Tanque Verde Unified School District No. 13; 2300 North Tanque Verde Loop, Building #1; Tucson, Arizona 85749.

## **BASIC FINANCIAL STATEMENTS**

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2015**

|  | Governmental<br>Activities |
|--|----------------------------|
| <b><u>ASSETS</u></b>                             |                            |
| Current assets:                                  |                            |
| Cash and investments                             | \$ 1,785,126               |
| Property taxes receivable                        | 233,963                    |
| Accounts receivable                              | 135,401                    |
| Due from governmental entities                   | 2,628,257                  |
| Total current assets                             | 4,782,747                  |
| Noncurrent assets:                               |                            |
| Capital assets not being depreciated             | 679,272                    |
| Capital assets, net of accumulated depreciation  | 24,342,475                 |
| Total noncurrent assets                          | 25,021,747                 |
| <b>Total assets</b>                              | <b>29,804,494</b>          |
| <br><b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b> |                            |
| Pension plan items                               | 2,811,172                  |
| <br><b><u>LIABILITIES</u></b>                    |                            |
| Current liabilities:                             |                            |
| Accounts payable                                 | 176,250                    |
| Accrued payroll and employee benefits            | 722,067                    |
| Compensated absences payable                     | 114,899                    |
| Unearned revenues                                | 19,549                     |
| Bonds payable                                    | 575,000                    |
| Total current liabilities                        | 1,607,765                  |
| Noncurrent liabilities:                          |                            |
| Non-current portion of long-term obligations     | 25,356,712                 |
| Total noncurrent liabilities                     | 25,356,712                 |
| <b>Total liabilities</b>                         | <b>26,964,477</b>          |
| <br><b><u>DEFERRED INFLOWS OF RESOURCES</u></b>  |                            |
| Pension plan items                               | 2,393,454                  |
| <br><b><u>NET POSITION</u></b>                   |                            |
| Net investment in capital assets                 | 13,236,747                 |
| Restricted for:                                  |                            |
| Teacher compensation                             | 225,311                    |
| Federal and state projects                       | 254                        |
| Food service                                     | 51,851                     |
| Joint technical education                        | 7,071                      |
| Auxiliary operations                             | 448,140                    |
| Other local initiatives                          | 10,048                     |
| Debt service                                     | 782,653                    |
| Capital outlay                                   | 1,224                      |
| Unrestricted                                     | (11,505,564)               |
| <b>Total net position</b>                        | <b>\$ 3,257,735</b>        |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2015**

| <b>Functions/Programs</b>                   | Expenses             | Program Revenues        |  |  | Net (Expense)<br>Revenue and<br>Changes in Net<br>Position |
|---|----------------------|-------------------------|--|--|--|
|   |                      | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital Grants<br>and<br>Contributions | Governmental<br>Activities                                 |
| <b>Governmental activities:</b>             |                      |                         |  |  |  |
| Instruction                                 | \$ 9,957,570         | \$ 734,265              | \$ 337,858                               | \$ 48,736                              | \$ (8,836,711)   |
| Support services - students and staff       | 1,243,850            |                         | 17,767                                   |  | (1,226,083)  |
| Support services - administration           | 2,069,735            |                         |  |  | (2,069,735)  |
| Operation and maintenance of plant services | 1,639,384            | 7,133                   | 31,504                                   |  | (1,600,747)  |
| Student transportation services             | 704,817              |                         |  |  | (704,817)  |
| Operation of non-instructional services     | 852,547              | 1,024,731               | 192,259                                  |  | 364,443  |
| Interest on long-term debt                  | 661,261              |                         | 207,140                                  |  | (454,121)  |
| <b>Total governmental activities</b>        | <u>\$ 17,129,164</u> | <u>\$ 1,766,129</u>     | <u>\$ 786,528</u>                        | <u>\$ 48,736</u>                       | <u>(14,527,771)</u>  |

**General revenues:**

Taxes:

|   |                   |
|---|-------------------|
| Property taxes, levied for general purposes | 5,311,469         |
| Property taxes, levied for debt service     | 930,045           |
| Property taxes, levied for capital outlay   | 51,070            |
| Investment income                           | 11,058            |
| Unrestricted county aid                     | 466,615           |
| Unrestricted state aid                      | 6,569,926         |
| <b>Total general revenues</b>               | <u>13,340,183</u> |

**Changes in net position** (1,187,588)

**Net position, beginning of year, as restated** 4,445,323

**Net position, end of year** \$ 3,257,735

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



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**FUND FINANCIAL STATEMENTS**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**

|  | General             | Special<br>Education<br>Grants | Debt Service      |
|--|---------------------|--------------------------------|-------------------|
| <b><u>ASSETS</u></b>   |                     |                                |                   |
| Cash and investments   | \$ 462,826          | \$                             | \$ 546,010        |
| Property taxes receivable  | 204,460             |                                | 29,503            |
| Accounts receivable  |                     |                                |                   |
| Due from governmental entities   | 1,950,926           | 290,802                        | 207,140           |
| Due from other funds   | 583,428             |                                |                   |
| <b>Total assets</b>  | <b>\$ 3,201,640</b> | <b>\$ 290,802</b>              | <b>\$ 782,653</b> |
| <br><b><u>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</u></b> |                     |                                |                   |
| Liabilities:   |                     |                                |                   |
| Accounts payable   | \$ 119,222          | \$                             | \$                |
| Due to other funds   |                     | 284,950                        |                   |
| Accrued payroll and employee benefits  | 654,433             | 5,852                          |                   |
| Unearned revenues  |                     |                                |                   |
| <b>Total liabilities</b>   | <b>773,655</b>      | <b>290,802</b>                 |                   |
| Deferred inflows of resources:   |                     |                                |                   |
| Unavailable revenues - property taxes  | 111,724             |                                | 14,424            |
| Fund balances (deficits):  |                     |                                |                   |
| Restricted   |                     |                                | 768,229           |
| Unassigned   | 2,316,261           |                                |                   |
| <b>Total fund balances</b>   | <b>2,316,261</b>    |                                | <b>768,229</b>    |
| <br><b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <b>\$ 3,201,640</b> | <b>\$ 290,802</b>              | <b>\$ 782,653</b> |

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

| Non-Major<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|------------------------------------|--------------------------------|
| \$ 776,290                         | \$ 1,785,126                   |
|                                    | 233,963                        |
| 135,401                            | 135,401                        |
| 179,389                            | 2,628,257                      |
|                                    | 583,428                        |
| <u>\$ 1,091,080</u>                | <u>\$ 5,366,175</u>            |

|                |                  |
|----------------|------------------|
| \$ 57,028      | \$ 176,250       |
| 298,478        | 583,428          |
| 61,782         | 722,067          |
| 19,549         | 19,549           |
| <u>436,837</u> | <u>1,501,294</u> |

126,148

|                |                  |
|----------------|------------------|
| 743,899        | 1,512,128        |
| (89,656)       | 2,226,605        |
| <u>654,243</u> | <u>3,738,733</u> |

|                     |                     |
|---------------------|---------------------|
| <u>\$ 1,091,080</u> | <u>\$ 5,366,175</u> |
|---------------------|---------------------|

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**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2015**

|  |                     |                         |
|--|---------------------|-------------------------|
| <b>Total governmental fund balances</b>  | <b>\$</b>           | <b>3,738,733</b>        |
| <p>Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:</p>   |                     |                         |
| <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>                             |                     |                         |
| Governmental capital assets  | \$ 37,365,229       |                         |
| Less accumulated depreciation  | <u>(12,343,482)</u> | 25,021,747              |
| <p>Property taxes receivable are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.</p> |                     |                         |
|  |                     | 126,148                 |
| <p>Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.</p>        |                     |                         |
| Deferred outflows of resources related to pensions   | 2,811,172           |                         |
| Deferred inflows of resources related to pensions  | <u>(2,393,454)</u>  | 417,718                 |
| <p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.</p>                                    |                     |                         |
| Compensated absences payable   | (574,495)           |                         |
| Net pension liability  | (13,687,116)        |                         |
| Bonds payable  | <u>(11,785,000)</u> | <u>(26,046,611)</u>     |
| <b>Net position of governmental activities</b>   | <b>\$</b>           | <b><u>3,257,735</u></b> |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|   | General      | Special<br>Education<br>Grants | Debt Service |
|---|--------------|--------------------------------|--------------|
| <b>Revenues:</b>                            |              |                                |              |
| Other local                                 | \$ 778,820   | \$                             | \$ 3,207     |
| Property taxes                              | 5,666,331    |                                | 919,779      |
| State aid and grants                        | 5,771,316    |                                |              |
| Federal aid, grants and reimbursements      |              | 289,985                        | 207,140      |
| <b>Total revenues</b>                       | 12,216,467   | 289,985                        | 1,130,126    |
| <b>Expenditures:</b>                        |              |                                |              |
| Current -                                   |              |                                |              |
| Instruction                                 | 7,294,317    | 261,664                        |              |
| Support services - students and staff       | 973,854      | 28,321                         |              |
| Support services - administration           | 1,914,883    |                                |              |
| Operation and maintenance of plant services | 1,565,489    |                                |              |
| Student transportation services             | 597,286      |                                |              |
| Operation of non-instructional services     |              |                                |              |
| Capital outlay                              | 29,037       |                                |              |
| Debt service -                              |              |                                |              |
| Principal retirement                        |              |                                | 550,000      |
| Interest and fiscal charges                 |              |                                | 661,261      |
| <b>Total expenditures</b>                   | 12,374,866   | 289,985                        | 1,211,261    |
| <b>Changes in fund balances</b>             | (158,399)    |                                | (81,135)     |
| <b>Fund balances, beginning of year</b>     | 2,474,660    |                                | 849,364      |
| <b>Fund balances, end of year</b>           | \$ 2,316,261 | \$                             | \$ 768,229   |

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

| Non-Major<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|------------------------------------|--------------------------------|
| \$ 1,462,712                       | \$ 2,244,739                   |
| 51,070                             | 6,637,180                      |
| 848,141                            | 6,619,457                      |
| 287,671                            | 784,796                        |
| <u>2,649,594</u>                   | <u>16,286,172</u>              |
| 1,264,193                          | 8,820,174                      |
| 190,408                            | 1,192,583                      |
| 45,232                             | 1,960,115                      |
| 18,332                             | 1,583,821                      |
| 312                                | 597,598                        |
| 827,763                            | 827,763                        |
| 146,927                            | 175,964                        |
|                                    | 550,000                        |
|                                    | 661,261                        |
| <u>2,493,167</u>                   | <u>16,369,279</u>              |
| <u>156,427</u>                     | <u>(83,107)</u>                |
| 497,816                            | 3,821,840                      |
| <u>\$ 654,243</u>                  | <u>\$ 3,738,733</u>            |



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2015**

**Net changes in fund balances - total governmental funds** **\$ (83,107)**

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

Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense.

|                                     |                  |           |
|-------------------------------------|------------------|-----------|
| Expenditures for capitalized assets | \$ 41,839        |           |
| Less current year depreciation      | <u>(825,465)</u> | (783,626) |

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

|                   |                  |           |
|-------------------|------------------|-----------|
| Property taxes    | (344,596)        |           |
| Intergovernmental | <u>(108,944)</u> | (453,540) |

|   |  |         |
|---|--|---------|
| Repayments of bonded debt principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. |  | 550,000 |
|---|--|---------|

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

|                                    |                    |           |
|------------------------------------|--------------------|-----------|
| Current year pension contributions | 912,359            |           |
| Pension expense                    | <u>(1,423,811)</u> | (511,452) |

|  |  |               |
|--|--|---------------|
| Compensated absence expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. |  | <u>94,137</u> |
|--|--|---------------|

**Changes in net position in governmental activities** **\$ (1,187,588)**

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2015**

|                               | Agency            |
|-------------------------------|-------------------|
| <b><u>ASSETS</u></b>          |                   |
| Cash and investments          | \$ 140,921        |
| <b>Total assets</b>           | <b>\$ 140,921</b> |
| <br><b><u>LIABILITIES</u></b> |                   |
| Due to student groups         | \$ 140,921        |
| <b>Total liabilities</b>      | <b>\$ 140,921</b> |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

The financial statements of Tanque Verde Unified School District No. 13 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

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

**A. Reporting Entity**

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

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

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

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, component units combined with the District for financial statement presentation purposes, and the District, are not included in any other governmental reporting entity.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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, and food services, and sponsorship of the Tanque Verde Elementary Charter School. The component unit discussed below is included in the District's reporting entity because of the significance of its operational and/or financial relationship with the District.

**Blended Component Unit** – Blended component units, although legally separate entities, are, in substance, part of the District's operations. The Tanque Verde Elementary Charter School is a nonprofit organization that provides educational services to students of the District. The school has a five member appointed Board which is comprised of the current Board members of the District. The District is responsible for all financial operations of the School. Separate financial statements are not prepared for the organization.

**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 and its component unit. For the most part, the effect of internal activity has been removed from these statements. These statements are to distinguish between the governmental and business-type activities of the District. Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

**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. 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.

**Fund Financial Statements** – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due.

Property taxes, 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.

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.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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

The District reports the following major governmental funds:

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

Special Education Grants Fund – The Special Education Grants Fund accounts for supplemental financial assistance received to provide a free, appropriate public education to disabled children.

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

Additionally, the District reports the following fund type:

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

The Agency Fund is custodial in nature and does not have a measurement focus and is reported on the accrual basis of accounting. The Agency Fund is reported by fund type.

**D. Cash and Investments**

A.R.S. require the District to deposit all cash with the County Treasurer, except as discussed below. Cash with the County Treasurer is pooled for investment purposes, except for cash of the Debt Service and Bond Building Funds which may be invested separately. Interest earned from investments purchased with pooled monies is allocated to each of the District’s funds based on their average balances. All investments are stated at fair value.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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

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

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

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

**E. Investment Income**

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

**F. Receivables and Payables**

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

**G. Property Tax Calendar**

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

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

**H. Prepaid Items**

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

**I. Capital Assets**

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

The District increased the threshold for capital asset recognition in the current year. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000, and an estimated useful life of more than one year. Such assets are recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the estimated fair market value at the date of donation.

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

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

|                                   |              |
|-----------------------------------|--------------|
| Land improvements                 | 5 - 50 years |
| Buildings and improvements        | 5 - 50 years |
| Vehicles, furniture and equipment | 5 - 40 years |



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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

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

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

**K. Compensated Absences**

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. All employees continuously employed by the District for more than three years may accrue sick leave up to a maximum of 180 days. All full-time classified employees earn vacation at rates depending on length of service; however, accumulated vacation as of June 30 cannot exceed 40 days at the end of any fiscal year. The current and long-term liabilities, including related benefits, for accumulated vacation and sick leave are reported on the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

**L. Pensions**

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

**M. Long-term Obligations**

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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

**N. Interfund Activity**

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

**O. Net Position Flow Assumption**

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

**P. Estimates**

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

**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.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

|                            | General<br>Fund | Debt Service<br>Fund | Non-Major<br>Governmental<br>Funds |
|----------------------------|-----------------|----------------------|------------------------------------|
| Fund Balances:             |                 |                      |                                    |
| Restricted:                |                 |                      |                                    |
| Debt service               | \$              | \$ 768,229           | \$                                 |
| Capital projects           |                 |                      | 1,224                              |
| Teacher compensation       |                 |                      | 225,311                            |
| Federal and state projects |                 |                      | 254                                |
| Auxiliary operations       |                 |                      | 448,140                            |
| Food service               |                 |                      | 51,851                             |
| Other purposes             |                 |                      | 17,119                             |
| Unassigned                 | 2,316,261       |                      | (89,656)                           |
| Total fund balances        | \$ 2,316,261    | \$ 768,229           | \$ 654,243                         |

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

**Individual Deficit Fund Balance** – At year end, the Community School, Unrestricted Capital Outlay, and Building Renewal Grant Funds, non-major governmental funds, reported deficits of \$77,370, \$3,913, and \$8,373 in fund balance, respectively.

The deficits arose because of operations during the year. Additional revenues received in fiscal year 2015-16 are expected to eliminate the deficits.

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**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 \$876,689 and the bank balance was \$888,459. At year end, \$156,369 of the District’s deposits were covered by collateral held by the pledging financial institution in the District’s name, and \$42,033 was uninsured and uncollateralized.

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

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

|                                    | <u>Average Maturities</u> | <u>Fair Value</u>   |
|------------------------------------|---------------------------|---------------------|
| County Treasurer’s investment pool | 223 days                  | \$ 1,049,358        |
| Total                              |                           | <u>\$ 1,049,358</u> |

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

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 5 – RECEIVABLES**

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

|                                       | General<br>Fund     | Special<br>Education<br>Grants Fund | Debt Service<br>Fund | Non-Major<br>Governmental<br>Funds |
|---------------------------------------|---------------------|-------------------------------------|----------------------|------------------------------------|
| Due from other governmental entities: |                     |                                     |                      |                                    |
| Due from federal government           | \$                  | \$ 290,802                          | \$ 207,140           | \$ 72,916                          |
| Due from state government             | 1,943,125           |                                     |                      | 106,420                            |
| Due from county government            | 7,801               |                                     |                      | 53                                 |
| Net due from governmental entities    | <u>\$ 1,950,926</u> | <u>\$ 290,802</u>                   | <u>\$ 207,140</u>    | <u>\$ 179,389</u>                  |

**NOTE 6 – CAPITAL ASSETS**

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

|  | Beginning<br>Balance<br>As Restated | Increase            | Decrease  | Ending<br>Balance    |
|--|-------------------------------------|---------------------|-----------|----------------------|
| Governmental Activities                      |                                     |                     |           |                      |
| Capital assets, not being depreciated:       |                                     |                     |           |                      |
| Land   | \$ 679,272                          | \$                  | \$        | \$ 679,272           |
| Total capital assets, not being depreciated  | <u>679,272</u>                      |                     |           | <u>679,272</u>       |
| Capital assets, being depreciated:           |                                     |                     |           |                      |
| Land improvements                            | 726,548                             |                     |           | 726,548              |
| Buildings and improvements                   | 33,292,564                          | 11,101              |           | 33,303,665           |
| Vehicles, furniture and equipment            | 2,625,006                           | 30,738              |           | 2,655,744            |
| Total capital assets being depreciated       | <u>36,644,118</u>                   | <u>41,839</u>       |           | <u>36,685,957</u>    |
| Less accumulated depreciation for:           |                                     |                     |           |                      |
| Land improvements                            | (378,283)                           | (19,919)            |           | (398,202)            |
| Buildings and improvements                   | (8,990,612)                         | (689,002)           |           | (9,679,614)          |
| Vehicles, furniture and equipment            | (2,149,122)                         | (116,544)           |           | (2,265,666)          |
| Total accumulated depreciation               | <u>(11,518,017)</u>                 | <u>(825,465)</u>    |           | <u>(12,343,482)</u>  |
| Total capital assets, being depreciated, net | <u>25,126,101</u>                   | <u>(783,626)</u>    |           | <u>24,342,475</u>    |
| Governmental activities capital assets, net  | <u>\$ 25,805,373</u>                | <u>\$ (783,626)</u> | <u>\$</u> | <u>\$ 25,021,747</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 6 – CAPITAL ASSETS**

Depreciation expense was charged to governmental functions as follows:

|  |                   |
|--|-------------------|
| Instruction  | \$ 654,150        |
| Support services – students and staff                | 1,409             |
| Support services – administration                    | 65,825            |
| Operation and maintenance of plant services          | 24,139            |
| Student transportation services                      | 67,076            |
| Operation of non-instructional services              | 12,866            |
| Total depreciation expense – governmental activities | <u>\$ 825,465</u> |

**NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end consisted of the following general obligation bonds. The bonds are callable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. In addition, a portion of the District’s school improvement bonds are Qualified Build America Bonds (BABS). The District receives a direct subsidy payment from the United States of America for a portion of the interest due on the bonds.

| Purpose  | Original<br>Amount<br>Issued | Interest<br>Rates | Remaining<br>Maturities | Outstanding<br>Principal<br>June 30, 2015 | Due<br>Within<br>One Year |
|--|------------------------------|-------------------|-------------------------|---|---------------------------|
| <b>Governmental activities:</b>                                |                              |                   |                         |   |                           |
| School Improvement Bonds, Build America, Series 2010 (Class B) | \$ 11,785,000                | 4.153-6.073%      | 7/1/16-29               | \$ 11,785,000                             | \$ 575,000                |
| Total  |                              |                   |                         | <u>\$ 11,785,000</u>                      | <u>\$ 575,000</u>         |

| Year ending June 30: | Governmental Activities |                     |
|----------------------|-------------------------|---------------------|
|                      | Principal               | Interest            |
| 2016                 | \$ 575,000              | \$ 626,496          |
| 2017                 | 625,000                 | 600,640             |
| 2018                 | 675,000                 | 570,953             |
| 2019                 | 720,000                 | 537,639             |
| 2020                 | 740,000                 | 501,511             |
| 2021-25              | 4,320,000               | 1,858,868           |
| 2026-29              | 4,130,000               | 507,115             |
| Total                | <u>\$ 11,785,000</u>    | <u>\$ 5,203,222</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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

|   | <u>Beginning<br/>Balance</u> | <u>Additions</u>    | <u>Reductions</u> | <u>Ending<br/>Balance</u> | <u>Due Within<br/>One Year</u> |
|---|------------------------------|---------------------|-------------------|---------------------------|--------------------------------|
| <b>Governmental activities:</b>             |                              |                     |                   |                           |                                |
| General obligation bonds                    | \$12,335,000                 | \$                  | \$ 550,000        | \$ 11,785,000             | \$ 575,000                     |
| Net pension liability                       | 12,757,946                   | 929,170             |                   | 13,687,116                |                                |
| Compensated absences payable                | 668,632                      | 180,368             | 274,505           | 574,495                   | 114,899                        |
| Governmental activity long-term liabilities | <u>\$25,761,578</u>          | <u>\$ 1,109,538</u> | <u>\$ 824,505</u> | <u>\$ 26,046,611</u>      | <u>\$ 689,899</u>              |

**NOTE 9 – INTERFUND RECEIVABLES AND PAYABLES**

At year end, interfund balances were as follows:

**Due to/from other funds** – At year end, the Special Education Grants Fund, a major governmental fund, and several non-major governmental funds had negative cash balances of \$284,950 and \$298,478, respectively, in the Treasurer’s pooled cash accounts. 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.

**NOTE 10 – PRIOR PERIOD ADJUSTMENTS**

The July 1, 2014, government-wide net position does not agree to the prior year financial statements due to the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, these Statements represent a change in accounting principle. In addition, the District restated capital asset balances as a result of an increase to the capitalization threshold and a recent physical inventory project.

|   | <u>Statement of<br/>Activities</u> |
|---|------------------------------------|
| Net position/fund balance,<br>June 30, 2014, as previously reported | \$ 17,523,822                      |
| Net pension liability   | (12,757,946)                       |
| Capital asset restatement   | (320,553)                          |
| Net position/Fund balance, July 1, 2014,<br>as restated             | <u>\$ 4,445,323</u>                |



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 11 – CONTINGENT LIABILITIES**

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

**NOTE 12 – RISK MANAGEMENT**

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

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

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

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

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

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

|  | Retirement Initial<br>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<br>10 years age 62<br>5 years age 50*<br>Any years age 65 | 30 years age 55<br>25 years age 60<br>10 years age 62<br>5 years age 50*<br>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.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Contributions.** In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 11.60 percent (11.48 percent for retirement and 0.12 percent for long-term disability) of the members’ annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 11.60 percent (10.89 percent for retirement, 0.59 percent for health insurance premium benefit, and 0.12 percent for long-term disability) of the active members’ annual covered payroll. The District’s contributions to the pension plan for the year ended June 30, 2015 were \$912,359

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

|                      |    | Health Benefit<br>Supplement<br>Fund |    | Long-Term<br>Disability<br>Fund |
|----------------------|----|--------------------------------------|----|---------------------------------|
| Year ending June 30: |    |                                      |    |                                 |
| 2015                 | \$ | 49,430                               | \$ | 10,054                          |
| 2014                 |    | 48,617                               |    | 19,447                          |
| 2013                 |    | 52,693                               |    | 19,456                          |

**Pension Liability.** At June 30, 2015, the District reported a liability of \$13.7 million for its proportionate share of the net pension liability of the ASRS. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of June 30, 2013, to the measurement date of June 30, 2014. The District’s proportion of the net pension liability was based on a projection of the District’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2014, the District’s proportion was 0.09 percent, which was an increase of 0.01 from its proportion measured as of June 30, 2013.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Pension Expense and Deferred Outflows/Inflows of Resources.** For the year ended June 30, 2015, the District recognized pension expense of \$1.4 million and reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <u>Deferred<br/>Outflows of<br/>Resources</u> | <u>Deferred<br/>Inflows of<br/>Resources</u> |
|---|---|--|
| Differences between expected and actual experience  | \$ 695,619                                    | \$   |
| Net difference between projected and actual earnings on<br>pension plan investments                     |   | 2,393,454                                    |
| Changes in proportion and differences between<br>contributions and proportionate share of contributions | 1,203,194                                     |  |
| Contributions subsequent to the measurement date  | <u>912,359</u>                                |  |
| Total   | <u>\$ 2,811,172</u>                           | <u>\$ 2,393,454</u>                          |

The deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending June 30: |            |
|----------------------|------------|
| 2016                 | \$ 227,207 |
| 2017                 | 227,207    |
| 2018                 | (350,692)  |
| 2019                 | (598,363)  |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

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

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

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

The long-term expected rate of return on ASRS pension plan investments was determined to be 8.79 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 13 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Discount Rate.** The discount rate used to measure the ASRS total pension liability was 8.0 percent, which is less than the long-term expected rate of return of 8.79 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board’s funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 8.0 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

|  | 1% Decrease<br>(7.0%) | Current<br>Discount Rate<br>(8.0%) | 1% Increase<br>(9.0%) |
|--|-----------------------|------------------------------------|-----------------------|
| Proportionate share of the net pension liability | \$17,299,813          | \$13,687,116                       | \$11,727,047          |

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

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**REQUIRED SUPPLEMENTARY INFORMATION**



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL**  
**YEAR ENDED JUNE 30, 2015**

|  | Budgeted Amounts       |                        | Non-GAAP<br>Actual  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|------------------------|---------------------|---|
|  | Original               | Final                  |                     |   |
| <b>Revenues:</b>                             |                        |                        |                     |   |
| Other local                                  | \$                     | \$                     | \$ 705,243          | \$ 705,243  |
| Property taxes                               |                        |                        | 5,666,331           | 5,666,331   |
| State aid and grants                         |                        |                        | 5,733,159           | 5,733,159   |
| <b>Total revenues</b>                        |                        |                        | <u>12,104,733</u>   | <u>12,104,733</u>                                       |
| <b>Expenditures:</b>                         |                        |                        |                     |   |
| Current -                                    |                        |                        |                     |   |
| Instruction                                  | 7,394,947              | 7,672,876              | 7,253,656           | 419,220   |
| Support services - students and staff        | 1,012,871              | 1,012,871              | 953,861             | 59,010  |
| Support services - administration            | 1,946,040              | 1,946,040              | 1,914,249           | 31,791  |
| Operation and maintenance of plant services  | 1,222,448              | 1,300,401              | 1,565,489           | (265,088)   |
| Student transportation services              | 681,099                | 681,099                | 597,286             | 83,813  |
| Operation of non-instructional services      | 20,340                 | 20,340                 |                     | 20,340  |
| <b>Total expenditures</b>                    | <u>12,277,745</u>      | <u>12,633,627</u>      | <u>12,284,541</u>   | <u>349,086</u>  |
| <b>Changes in fund balances</b>              | <u>(12,277,745)</u>    | <u>(12,633,627)</u>    | <u>(179,808)</u>    | <u>12,453,819</u>                                       |
| <b>Fund balances, beginning of year</b>      |                        |                        | 2,365,408           | 2,365,408   |
| <b>Fund balances (deficits), end of year</b> | <u>\$ (12,277,745)</u> | <u>\$ (12,633,627)</u> | <u>\$ 2,185,600</u> | <u>\$ 14,819,227</u>                                    |

See accompanying notes to this schedule.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
SPECIAL EDUCATION GRANTS  
YEAR ENDED JUNE 30, 2015**

|  | Budgeted<br>Amounts         |                | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------------------|----------------|---|
|  | <u>Original &amp; Final</u> | <u>Actual</u>  | <u>(Negative)</u>                                       |
| <b>Revenues:</b>                             |                             |                |   |
| Federal aid, grants and reimbursements       | \$                          | \$ 289,985     | \$ 289,985  |
| <b>Total revenues</b>                        |                             | <u>289,985</u> | <u>289,985</u>  |
| <b>Expenditures:</b>                         |                             |                |   |
| Current -                                    |                             |                |   |
| Instruction                                  | 315,818                     | 261,664        | 54,154  |
| Support services - students and staff        | <u>34,182</u>               | <u>28,321</u>  | <u>5,861</u>  |
| <b>Total expenditures</b>                    | <u>350,000</u>              | <u>289,985</u> | <u>60,015</u>   |
| <b>Changes in fund balances</b>              | <u>(350,000)</u>            |                | <u>350,000</u>  |
| <b>Fund balances, beginning of year</b>      |                             |                |   |
| <b>Fund balances (deficits), end of year</b> | <u>\$ (350,000)</u>         | <u>\$</u>      | <u>\$ 350,000</u>                                       |

See accompanying notes to this schedule.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**YEAR ENDED JUNE 30, 2015**

**2015**

|   |               |
|---|---------------|
| District's proportion of the net pension liability (asset)  | 0.09%         |
| District's proportionate share of the net pension liability (asset)   | \$ 13,687,116 |
| District's covered-employee payroll   | \$ 7,719,114  |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 177.31%       |
| Plan fiduciary net position as a percentage of the total pension liability  | 69.49%        |

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

**2015**

|  |                |
|--|----------------|
| Actuarially determined contribution                                  | \$ 912,359     |
| Contributions in relation to the actuarially determined contribution | <u>912,359</u> |
| Contribution deficiency (excess)                                     | <u>\$</u>      |
| District's covered-employee payroll                                  | \$ 7,967,391   |
| Contributions as a percentage of covered-employee payroll            | 11.45%         |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2015**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

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

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

|   | Total<br>Expenditures | Fund Balances<br>End of Year |
|---|-----------------------|------------------------------|
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Governmental Funds              | \$ 12,374,866         | \$ 2,316,261                 |
| Activity budgeted as special revenue funds  | (90,325)              | (130,661)                    |
| Schedule of Revenues, Expenditures and Changes in<br>Fund Balances – Budget and Actual – General Fund | \$ 12,284,541         | \$ 2,185,600                 |

**NOTE 2 – PENSION PLAN SCHEDULES**

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

**Factors that Affect Trends.** The actuarial assumptions used in the June 30, 2013, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2012. The purpose of the experience study was to review actual experience in relation to the actuarial assumptions in effect. The ASRS Board adopted the experience study recommended changes which were applied to the June 30, 2013, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

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

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**GOVERNMENTAL FUNDS**



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2015**

|  | <u>Special Revenue</u>         | <u>Capital Projects</u>     | <u>Total Non-Major<br/>Governmental<br/>Fund</u> |
|--|--------------------------------|-----------------------------|--|
| <b><u>ASSETS</u></b>                           |                                |                             |  |
| Cash and investments                           | \$ 775,066                     | \$ 1,224                    | \$ 776,290                                       |
| Accounts receivable                            | 135,401                        |                             | 135,401  |
| Due from governmental entities                 | 166,229                        | 13,160                      | 179,389  |
| <b>Total assets</b>                            | <b><u>\$ 1,076,696</u></b>     | <b><u>\$ 14,384</u></b>     | <b><u>\$ 1,091,080</u></b>                       |
| <br>   |                                |                             |  |
| <b><u>LIABILITIES AND FUND BALANCES</u></b>    |                                |                             |  |
| Liabilities:                                   |                                |                             |  |
| Accounts payable                               | \$ 46,619                      | \$ 10,409                   | \$ 57,028  |
| Due to other funds                             | 283,441                        | 15,037                      | 298,478  |
| Accrued payroll and employee benefits          | 61,782                         |                             | 61,782   |
| Unearned revenues                              | 19,549                         |                             | 19,549   |
| <b>Total liabilities</b>                       | <b><u>411,391</u></b>          | <b><u>25,446</u></b>        | <b><u>436,837</u></b>                            |
| <br>   |                                |                             |  |
| Fund balances (deficits):                      |                                |                             |  |
| Restricted                                     | 742,675                        | 1,224                       | 743,899  |
| Unassigned                                     | (77,370)                       | (12,286)                    | (89,656)   |
| <b>Total fund balances</b>                     | <b><u>665,305</u></b>          | <b><u>(11,062)</u></b>      | <b><u>654,243</u></b>                            |
| <br><b>Total liabilities and fund balances</b> | <br><b><u>\$ 1,076,696</u></b> | <br><b><u>\$ 14,384</u></b> | <br><b><u>\$ 1,091,080</u></b>                   |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**YEAR ENDED JUNE 30, 2015**

|  | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Total Non-Major<br/>Governmental<br/>Funds</u> |
|--|------------------------|-------------------------|---|
| <b>Revenues:</b>                             |                        |                         |   |
| Other local                                  | \$ 1,456,125           | \$ 6,587                | \$ 1,462,712                                      |
| Property taxes                               |                        | 51,070                  | 51,070  |
| State aid and grants                         | 809,470                | 38,671                  | 848,141   |
| Federal aid, grants and reimbursements       | 287,671                |                         | 287,671   |
| <b>Total revenues</b>                        | <u>2,553,266</u>       | <u>96,328</u>           | <u>2,649,594</u>                                  |
| <b>Expenditures:</b>                         |                        |                         |   |
| Current -                                    |                        |                         |   |
| Instruction                                  | 1,264,193              |                         | 1,264,193   |
| Support services - students and staff        | 190,408                |                         | 190,408   |
| Support services - administration            | 45,232                 |                         | 45,232  |
| Operation and maintenance of plant services  | 18,332                 |                         | 18,332  |
| Student transportation services              | 312                    |                         | 312   |
| Operation of non-instructional services      | 827,763                |                         | 827,763   |
| Capital outlay                               | 13,622                 | 133,305                 | 146,927   |
| <b>Total expenditures</b>                    | <u>2,359,862</u>       | <u>133,305</u>          | <u>2,493,167</u>                                  |
| <b>Changes in fund balances</b>              | <u>193,404</u>         | <u>(36,977)</u>         | <u>156,427</u>                                    |
| <b>Fund balances, beginning of year</b>      | 471,901                | 25,915                  | 497,816   |
| <b>Fund balances (deficits), end of year</b> | <u>\$ 665,305</u>      | <u>\$ (11,062)</u>      | <u>\$ 654,243</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.

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

**Student Success** - to account for student success monies.

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

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

**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.

**Promote Informed Parent Choice** - to account for financial assistance received to promote parent choices in the education of their students.

**Limited English and Immigrant Students** - to account for financial assistance received for educational services and costs for limited English and immigrant 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 monies received to reimburse the District for broadband internet and telecommunications costs.

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

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

**Early Childhood Block Grant** - to account for financial assistance received for preschool education.

**Extended School Year – Pupils with Disabilities** - to account for financial assistance from the State for year-round services for the special education program.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2015**

|   | Classroom Site    | Instructional<br>Improvement | Structured<br>English<br>Immersion |
|---|-------------------|------------------------------|------------------------------------|
| <b><u>ASSETS</u></b>                            |                   |                              |                                    |
| Cash and investments                            | \$ 210,786        | \$                           | \$                                 |
| Accounts receivable                             |                   |                              |                                    |
| Due from governmental entities                  | 59,307            | 33,712                       | 159                                |
| <b>Total assets</b>                             | <b>\$ 270,093</b> | <b>\$ 33,712</b>             | <b>\$ 159</b>                      |
| <br><b><u>LIABILITIES AND FUND BALANCES</u></b> |                   |                              |                                    |
| Liabilities:                                    |                   |                              |                                    |
| Accounts payable                                | \$                | \$                           | \$                                 |
| Due to other funds                              |                   | 33,681                       | 159                                |
| Accrued payroll and employee benefits           | 44,813            |                              |                                    |
| Unearned revenues                               |                   |                              |                                    |
| <b>Total liabilities</b>                        | <b>44,813</b>     | <b>33,681</b>                | <b>159</b>                         |
| Fund balances (deficits):                       |                   |                              |                                    |
| Restricted                                      | 225,280           | 31                           |                                    |
| Unassigned                                      |                   |                              |                                    |
| <b>Total fund balances</b>                      | <b>225,280</b>    | <b>31</b>                    |                                    |
| <b>Total liabilities and fund balances</b>      | <b>\$ 270,093</b> | <b>\$ 33,712</b>             | <b>\$ 159</b>                      |

| <u>Title I Grants</u> | <u>Professional Development and Technology Grants</u> | <u>Title IV Grants</u> | <u>Promote Informed Parent Choice</u> | <u>Vocational Education</u> | <u>E-Rate</u> |
|-----------------------|---|------------------------|---------------------------------------|-----------------------------|---------------|
| \$                    | \$ 9,023  | \$ 1,775               | \$ 11                                 | \$                          | \$ 254        |
| 54,975                |   |                        |                                       | 13,440                      |               |
| <u>\$ 54,975</u>      | <u>\$ 9,023</u>                                       | <u>\$ 1,775</u>        | <u>\$ 11</u>                          | <u>\$ 13,440</u>            | <u>\$ 254</u> |
| \$                    | \$  | \$                     | \$                                    | \$ 3,908                    | \$            |
| 45,495                |   |                        |                                       | 9,532                       |               |
| 9,480                 |   |                        |                                       |                             |               |
| <u>54,975</u>         | <u>9,023</u>  | <u>1,775</u>           | <u>11</u>                             | <u>13,440</u>               |               |
|                       |   |                        |                                       |                             | 254           |
|                       |   |                        |                                       |                             | 254           |
| <u>\$ 54,975</u>      | <u>\$ 9,023</u>                                       | <u>\$ 1,775</u>        | <u>\$ 11</u>                          | <u>\$ 13,440</u>            | <u>\$ 254</u> |

(Continued)

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2015**

|   | <u>Other Federal<br/>Projects</u> | <u>State Vocational<br/>Education</u> | <u>Early Childhood<br/>Block Grant</u> |
|---|-----------------------------------|---------------------------------------|--|
| <b><u>ASSETS</u></b>                        |                                   |                                       |  |
| Cash and investments                        | \$                                | \$ 6,010                              | \$                                     |
| Accounts receivable                         |                                   |                                       |  |
| Due from governmental entities              | 4,501                             |                                       | 135                                    |
| <b>Total assets</b>                         | <u>\$ 4,501</u>                   | <u>\$ 6,010</u>                       | <u>\$ 135</u>                          |
| <br>  |                                   |                                       |  |
| <b><u>LIABILITIES AND FUND BALANCES</u></b> |                                   |                                       |  |
| Liabilities:                                |                                   |                                       |  |
| Accounts payable                            | \$                                | \$                                    | \$                                     |
| Due to other funds                          | 4,501                             |                                       | 135                                    |
| Accrued payroll and employee benefits       |                                   |                                       |  |
| Unearned revenues                           |                                   | 6,010                                 |  |
| <b>Total liabilities</b>                    | <u>4,501</u>                      | <u>6,010</u>                          | <u>135</u>                             |
| <br>  |                                   |                                       |  |
| Fund balances (deficits):                   |                                   |                                       |  |
| Restricted                                  |                                   |                                       |  |
| Unassigned                                  |                                   |                                       |  |
| <b>Total fund balances</b>                  |                                   |                                       |  |
| <br>  |                                   |                                       |  |
| <b>Total liabilities and fund balances</b>  | <u>\$ 4,501</u>                   | <u>\$ 6,010</u>                       | <u>\$ 135</u>                          |

| <u>Other State<br/>Projects</u> | <u>Food Service</u> | <u>Civic Center</u> | <u>Community<br/>School</u>  | <u>Auxiliary<br/>Operations</u> | <u>Fingerprint</u> |
|---------------------------------|---------------------|---------------------|------------------------------|---------------------------------|--------------------|
| \$ 2,730                        | \$ 53,536           | \$ 8,109            | \$ 9,609                     | \$ 471,284                      | \$ 1,637           |
| <u>\$ 2,730</u>                 | <u>\$ 53,536</u>    | <u>\$ 8,109</u>     | <u>\$ 9,609</u>              | <u>\$ 471,284</u>               | <u>\$ 1,637</u>    |
| \$                              | \$ 1,685            | \$                  | \$ 17,882<br>61,608<br>7,489 | \$ 23,144                       | \$                 |
| <u>2,730</u><br><u>2,730</u>    | <u>1,685</u>        | <u></u>             | <u>86,979</u>                | <u>23,144</u>                   | <u></u>            |
|                                 | 51,851              | 8,109               | (77,370)                     | 448,140                         | 1,637              |
|                                 | <u>51,851</u>       | <u>8,109</u>        | <u>(77,370)</u>              | <u>448,140</u>                  | <u>1,637</u>       |
| <u>\$ 2,730</u>                 | <u>\$ 53,536</u>    | <u>\$ 8,109</u>     | <u>\$ 9,609</u>              | <u>\$ 471,284</u>               | <u>\$ 1,637</u>    |

(Continued)



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2015**

|   | Textbooks | Insurance<br>Refund | Grants and Gifts<br>to Teachers |
|---|-----------|---------------------|---------------------------------|
| <b><u>ASSETS</u></b>                        |           |                     |                                 |
| Cash and investments                        | \$ 11     | \$ 251              | \$ 40                           |
| Accounts receivable                         |           |                     |                                 |
| Due from governmental entities              |           |                     |                                 |
| <b>Total assets</b>                         | \$ 11     | \$ 251              | \$ 40                           |
| <br>  |           |                     |                                 |
| <b><u>LIABILITIES AND FUND BALANCES</u></b> |           |                     |                                 |
| Liabilities:                                |           |                     |                                 |
| Accounts payable                            | \$        | \$                  | \$                              |
| Due to other funds                          |           |                     |                                 |
| Accrued payroll and employee benefits       |           |                     |                                 |
| Unearned revenues                           |           |                     |                                 |
| <b>Total liabilities</b>                    |           |                     |                                 |
| Fund balances (deficits):                   |           |                     |                                 |
| Restricted                                  | 11        | 251                 | 40                              |
| Unassigned                                  |           |                     |                                 |
| <b>Total fund balances</b>                  | 11        | 251                 | 40                              |
| <b>Total liabilities and fund balances</b>  | \$ 11     | \$ 251              | \$ 40                           |

| <u>Joint Technical<br/>Education</u> | <u>Totals</u>       |
|--------------------------------------|---------------------|
| \$ 135,401                           | \$ 775,066          |
|                                      | 135,401             |
|                                      | 166,229             |
| <u>\$ 135,401</u>                    | <u>\$ 1,076,696</u> |

|                |                |
|----------------|----------------|
| \$ 128,330     | \$ 46,619      |
|                | 283,441        |
|                | 61,782         |
|                | 19,549         |
| <u>128,330</u> | <u>411,391</u> |

|                   |                     |
|-------------------|---------------------|
| 7,071             | 742,675             |
|                   | (77,370)            |
| <u>7,071</u>      | <u>665,305</u>      |
| <u>\$ 135,401</u> | <u>\$ 1,076,696</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Classroom Site    | Instructional<br>Improvement | Title I Grants |
|--|-------------------|------------------------------|----------------|
| <b>Revenues:</b>                                   |                   |                              |                |
| Other local  | \$ 2,607          | \$ 71                        | \$             |
| State aid and grants                               | 720,113           | 78,497                       |                |
| Federal aid, grants and reimbursements             |                   |                              | 54,729         |
| <b>Total revenues</b>                              | <b>722,720</b>    | <b>78,568</b>                | <b>54,729</b>  |
| <b>Expenditures:</b>                               |                   |                              |                |
| Current -  |                   |                              |                |
| Instruction  | 573,069           | 71,155                       | 54,488         |
| Support services - students and staff              | 7,298             | 5,074                        | 135            |
| Support services - administration                  |                   | 2,339                        | 106            |
| Operation and maintenance of plant services        |                   |                              |                |
| Student transportation services                    |                   |                              |                |
| Operation of non-instructional services            |                   |                              |                |
| Capital outlay                                     |                   |                              |                |
| <b>Total expenditures</b>                          | <b>580,367</b>    | <b>78,568</b>                | <b>54,729</b>  |
| <b>Changes in fund balances</b>                    | <b>142,353</b>    | <b></b>                      | <b></b>        |
| <b>Fund balances (deficits), beginning of year</b> | <b>82,927</b>     | <b>31</b>                    | <b></b>        |
| <b>Fund balances, end of year</b>                  | <b>\$ 225,280</b> | <b>\$ 31</b>                 | <b>\$</b>      |

| <u>Professional<br/>Development<br/>and Technology<br/>Grants</u> | <u>Limited English<br/>&amp; Immigrant<br/>Students</u> | <u>Vocational<br/>Education</u> | <u>E-Rate</u> | <u>Other Federal<br/>Projects</u> | <u>State Vocational<br/>Education</u> |
|---|---|---------------------------------|---------------|-----------------------------------|---------------------------------------|
| \$  | \$  | \$                              | \$            | \$                                | \$                                    |
| 500   | 3,645   | 13,960                          | 18,044        | 4,534                             | 10,860                                |
| <u>500</u>  | <u>3,645</u>  | <u>13,960</u>                   | <u>18,044</u> | <u>4,534</u>                      | <u>10,860</u>                         |
| 500   | 3,645   | 3,583                           |               | 4,534                             | 8,086                                 |
|   |   |                                 | 18,044        |                                   | 2,774                                 |
|   |   | 312                             |               |                                   |                                       |
|   |   | 10,065                          |               |                                   |                                       |
| <u>500</u>  | <u>3,645</u>  | <u>13,960</u>                   | <u>18,044</u> | <u>4,534</u>                      | <u>10,860</u>                         |
|   |   |                                 |               |                                   |                                       |
|   |   |                                 | 254           |                                   |                                       |
| <u>\$</u>   | <u>\$</u>   | <u>\$</u>                       | <u>\$ 254</u> | <u>\$</u>                         | <u>\$</u>                             |

(Continued)

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | <u>Food Service</u> | <u>Civic Center</u> | <u>Community<br/>School</u> |
|--|---------------------|---------------------|-----------------------------|
| <b>Revenues:</b>                                   |                     |                     |                             |
| Other local  | \$ 331,410          | \$ 7,150            | \$ 175,523                  |
| State aid and grants                               |                     |                     |                             |
| Federal aid, grants and reimbursements             | 192,259             |                     |                             |
| <b>Total revenues</b>                              | <u>523,669</u>      | <u>7,150</u>        | <u>175,523</u>              |
| <b>Expenditures:</b>                               |                     |                     |                             |
| Current -  |                     |                     |                             |
| Instruction  |                     |                     | 175,955                     |
| Support services - students and staff              |                     |                     |                             |
| Support services - administration                  | 18,354              |                     |                             |
| Operation and maintenance of plant services        | 150                 |                     |                             |
| Student transportation services                    |                     |                     |                             |
| Operation of non-instructional services            | 507,938             |                     | 154,225                     |
| Capital outlay                                     |                     |                     |                             |
| <b>Total expenditures</b>                          | <u>526,442</u>      | <u></u>             | <u>330,180</u>              |
| <b>Changes in fund balances</b>                    | <u>(2,773)</u>      | <u>7,150</u>        | <u>(154,657)</u>            |
| <b>Fund balances (deficits), beginning of year</b> | 54,624              | 959                 | 77,287                      |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ 51,851</u>    | <u>\$ 8,109</u>     | <u>\$ (77,370)</u>          |

| <u>Auxiliary<br/>Operations</u> | <u>Fingerprint</u> | <u>Textbooks</u> | <u>Insurance<br/>Refund</u> | <u>Grants and Gifts<br/>to Teachers</u> | <u>Joint Technical<br/>Education</u> |
|---------------------------------|--------------------|------------------|-----------------------------|---|--------------------------------------|
| \$ 694,981                      | \$ 603             | \$               | \$ 1                        | \$                                      | \$ 243,779                           |
| <u>694,981</u>                  | <u>603</u>         | <u></u>          | <u>1</u>                    | <u></u>                                 | <u>243,779</u>                       |
| 240,707                         | 838                |                  |                             |   | 135,361                              |
| 167,399                         |                    |                  |                             |   |                                      |
| 24,433                          |                    |                  |                             |   |                                      |
| 138                             |                    |                  |                             |   |                                      |
| 165,600                         |                    |                  |                             |   |                                      |
| 3,557                           |                    |                  |                             |   |                                      |
| <u>601,834</u>                  | <u>838</u>         | <u></u>          | <u></u>                     | <u></u>                                 | <u>135,361</u>                       |
| 93,147                          | (235)              |                  | 1                           |   | 108,418                              |
| 354,993                         | 1,872              | 11               | 250                         | 40                                      | (101,347)                            |
| <u>\$ 448,140</u>               | <u>\$ 1,637</u>    | <u>\$ 11</u>     | <u>\$ 251</u>               | <u>\$ 40</u>                            | <u>\$ 7,071</u>                      |

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**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Totals                |
|--|-----------------------|
| <b>Revenues:</b>                                       |                       |
| Other local  | \$ 1,456,125          |
| State aid and grants                                   | 809,470               |
| Federal aid, grants and reimbursements                 | 287,671               |
| <b>Total revenues</b>                                  | <b>2,553,266</b>      |
| <br><b>Expenditures:</b>                               |                       |
| Current -  |                       |
| Instruction  | 1,264,193             |
| Support services - students and staff                  | 190,408               |
| Support services - administration                      | 45,232                |
| Operation and maintenance of plant services            | 18,332                |
| Student transportation services                        | 312                   |
| Operation of non-instructional services                | 827,763               |
| Capital outlay   | 13,622                |
| <b>Total expenditures</b>                              | <b>2,359,862</b>      |
| <br><b>Changes in fund balances</b>                    | <br><b>193,404</b>    |
| <br><b>Fund balances (deficits), beginning of year</b> | <br><b>471,901</b>    |
| <br><b>Fund balances, end of year</b>                  | <br><b>\$ 665,305</b> |

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**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Classroom Site      |                   | Variance -<br>Positive<br>(Negative) |
|--|---------------------|-------------------|--------------------------------------|
|  | Budget              | Actual            |                                      |
| <b>Revenues:</b>                                   |                     |                   |                                      |
| Other local  | \$                  | \$ 2,607          | \$ 2,607                             |
| State aid and grants                               |                     | 720,113           | 720,113                              |
| Federal aid, grants and reimbursements             |                     |                   |                                      |
| <b>Total revenues</b>                              |                     | <u>722,720</u>    | <u>722,720</u>                       |
| <b>Expenditures:</b>                               |                     |                   |                                      |
| Current -  |                     |                   |                                      |
| Instruction  | 581,609             | 573,069           | 8,540                                |
| Support services - students and staff              | 25,133              | 7,298             | 17,835                               |
| Support services - administration                  |                     |                   |                                      |
| Operation and maintenance of plant services        |                     |                   |                                      |
| Student transportation services                    |                     |                   |                                      |
| Operation of non-instructional services            |                     |                   |                                      |
| Capital outlay                                     |                     |                   |                                      |
| <b>Total expenditures</b>                          | <u>606,742</u>      | <u>580,367</u>    | <u>26,375</u>                        |
| <b>Changes in fund balances</b>                    | <u>(606,742)</u>    | <u>142,353</u>    | <u>749,095</u>                       |
| <b>Fund balances (deficits), beginning of year</b> |                     | 82,927            | 82,927                               |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ (606,742)</u> | <u>\$ 225,280</u> | <u>\$ 832,022</u>                    |

| Instructional Improvement |                          |                                | Student Success    |                  |                                |
|---------------------------|--------------------------|--------------------------------|--------------------|------------------|--------------------------------|
| Budget                    | Actual                   | Variance - Positive (Negative) | Budget             | Non-GAAP Actual  | Variance - Positive (Negative) |
| \$                        | \$ 71<br>78,497          | \$ 71<br>78,497                | \$                 | \$ 95<br>38,157  | \$ 95<br>38,157                |
|                           | <u>78,568</u>            | <u>78,568</u>                  |                    | <u>38,252</u>    | <u>38,252</u>                  |
| 200,000                   | 71,155<br>5,074<br>2,339 | 128,845<br>(5,074)<br>(2,339)  | 38,156             |                  | 38,156                         |
| <u>200,000</u>            | <u>78,568</u>            | <u>121,432</u>                 | <u>38,156</u>      |                  | <u>38,156</u>                  |
| <u>(200,000)</u>          |                          | <u>200,000</u>                 | <u>(38,156)</u>    | <u>38,252</u>    | <u>76,408</u>                  |
|                           | 31                       | 31                             |                    |                  |                                |
| <u>\$ (200,000)</u>       | <u>\$ 31</u>             | <u>\$ 200,031</u>              | <u>\$ (38,156)</u> | <u>\$ 38,252</u> | <u>\$ 76,408</u>               |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Title I Grants      |               | Variance -<br>Positive<br>(Negative) |
|--|---------------------|---------------|--------------------------------------|
|  | Budget              | Actual        |                                      |
| <b>Revenues:</b>                                   |                     |               |                                      |
| Other local  | \$                  | \$            | \$                                   |
| State aid and grants                               |                     |               |                                      |
| Federal aid, grants and reimbursements             |                     | 54,729        | 54,729                               |
| <b>Total revenues</b>                              |                     | <u>54,729</u> | <u>54,729</u>                        |
| <b>Expenditures:</b>                               |                     |               |                                      |
| Current -  |                     |               |                                      |
| Instruction  | 149,339             | 54,488        | 94,851                               |
| Support services - students and staff              | 370                 | 135           | 235                                  |
| Support services - administration                  | 291                 | 106           | 185                                  |
| Operation and maintenance of plant services        |                     |               |                                      |
| Student transportation services                    |                     |               |                                      |
| Operation of non-instructional services            |                     |               |                                      |
| Capital outlay                                     |                     |               |                                      |
| <b>Total expenditures</b>                          | <u>150,000</u>      | <u>54,729</u> | <u>95,271</u>                        |
| <b>Changes in fund balances</b>                    | <u>(150,000)</u>    |               | <u>150,000</u>                       |
| <b>Fund balances (deficits), beginning of year</b> |                     |               |                                      |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ (150,000)</u> | <u>\$</u>     | <u>\$ 150,000</u>                    |

| Professional Development and Technology Grants |        |                                | Title IV Grants |        |                                |
|--|--------|--------------------------------|-----------------|--------|--------------------------------|
| Budget   | Actual | Variance - Positive (Negative) | Budget          | Actual | Variance - Positive (Negative) |
| \$   | \$     | \$                             | \$              | \$     | \$                             |
|  | 500    | 500                            |                 |        |                                |
|  | 500    | 500                            |                 |        |                                |
| 50,000   | 500    | 49,500                         | 10,000          |        | 10,000                         |
| 50,000   | 500    | 49,500                         | 10,000          |        | 10,000                         |
| (50,000)                                       |        | 50,000                         | (10,000)        |        | 10,000                         |
| \$ (50,000)                                    | \$     | \$ 50,000                      | \$ (10,000)     | \$     | \$ 10,000                      |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Promote Informed Parent Choice |        | Variance -<br>Positive<br>(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  | 25,000                         |        | 25,000                               |
| 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>                          | 25,000                         |        | 25,000                               |
| <b>Changes in fund balances</b>                    | (25,000)                       |        | 25,000                               |
| <b>Fund balances (deficits), beginning of year</b> |                                |        |                                      |
| <b>Fund balances (deficits), end of year</b>       | \$ (25,000)                    | \$     | \$ 25,000                            |

| Limited English & Immigrant Students |        |                                | Johnson O'Malley |        |                                |
|--------------------------------------|--------|--------------------------------|------------------|--------|--------------------------------|
| Budget                               | Actual | Variance - Positive (Negative) | Budget           | Actual | Variance - Positive (Negative) |
| \$                                   | \$     | \$                             | \$               | \$     | \$                             |
|                                      | 3,645  | 3,645                          |                  |        |                                |
|                                      | 3,645  | 3,645                          |                  |        |                                |
|                                      | 3,645  | (3,645)                        | 50,000           |        | 50,000                         |
|                                      | 3,645  | (3,645)                        | 50,000           |        | 50,000                         |
|                                      |        |                                | (50,000)         |        | 50,000                         |
| \$                                   | \$     | \$                             | \$ (50,000)      | \$     | \$ 50,000                      |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Vocational Education |               | Variance -<br>Positive<br>(Negative) |
|--|----------------------|---------------|--------------------------------------|
|  | Budget               | Actual        |                                      |
| <b>Revenues:</b>                                   |                      |               |                                      |
| Other local  | \$                   | \$            | \$                                   |
| State aid and grants                               |                      |               |                                      |
| Federal aid, grants and reimbursements             |                      | 13,960        | 13,960                               |
| <b>Total revenues</b>                              |                      | <u>13,960</u> | <u>13,960</u>                        |
| <b>Expenditures:</b>                               |                      |               |                                      |
| Current -  |                      |               |                                      |
| Instruction  |                      |               |                                      |
| Support services - students and staff              | 12,833               | 3,583         | 9,250                                |
| Support services - administration                  |                      |               |                                      |
| Operation and maintenance of plant services        |                      |               |                                      |
| Student transportation services                    | 1,117                | 312           | 805                                  |
| Operation of non-instructional services            |                      |               |                                      |
| Capital outlay                                     | 36,050               | 10,065        | 25,985                               |
| <b>Total expenditures</b>                          | <u>50,000</u>        | <u>13,960</u> | <u>36,040</u>                        |
| <b>Changes in fund balances</b>                    | <u>(50,000)</u>      |               | <u>50,000</u>                        |
| <b>Fund balances (deficits), beginning of year</b> |                      |               |                                      |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ (50,000)</u>   | <u>\$</u>     | <u>\$ 50,000</u>                     |

| Medicaid Reimbursement |                 |                                | E-Rate      |        |                                |
|------------------------|-----------------|--------------------------------|-------------|--------|--------------------------------|
| Budget                 | Non-GAAP Actual | Variance - Positive (Negative) | Budget      | Actual | Variance - Positive (Negative) |
| \$                     | \$              | \$                             | \$          | \$     | \$                             |
|                        |                 |                                |             | 18,044 | 18,044                         |
|                        |                 |                                |             | 18,044 | 18,044                         |
| 5,000                  |                 | 5,000                          |             |        |                                |
|                        |                 |                                | 50,000      | 18,044 | 31,956                         |
| 5,000                  |                 | 5,000                          | 50,000      | 18,044 | 31,956                         |
| (5,000)                |                 | 5,000                          | (50,000)    |        | 50,000                         |
|                        | 67              | 67                             |             | 254    | 254                            |
| \$ (5,000)             | \$ 67           | \$ 5,067                       | \$ (50,000) | \$ 254 | \$ 50,254                      |



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Other Federal Projects |        | Variance -<br>Positive<br>(Negative) |
|--|------------------------|--------|--------------------------------------|
|  | Budget                 | Actual |                                      |
| <b>Revenues:</b>                                   |                        |        |                                      |
| Other local  | \$                     | \$     | \$                                   |
| State aid and grants                               |                        |        |                                      |
| Federal aid, grants and reimbursements             |                        | 4,534  | 4,534                                |
| <b>Total revenues</b>                              |                        | 4,534  | 4,534                                |
| <b>Expenditures:</b>                               |                        |        |                                      |
| Current -  |                        |        |                                      |
| Instruction  | 150,000                | 4,534  | 145,466                              |
| 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>                          | 150,000                | 4,534  | 145,466                              |
| <b>Changes in fund balances</b>                    | (150,000)              |        | 150,000                              |
| <b>Fund balances (deficits), beginning of year</b> |                        |        |                                      |
| <b>Fund balances (deficits), end of year</b>       | \$ (150,000)           | \$     | \$ 150,000                           |

| State Vocational Education |        |                                | Early Childhood Block Grant |        |                                |
|----------------------------|--------|--------------------------------|-----------------------------|--------|--------------------------------|
| Budget                     | Actual | Variance - Positive (Negative) | Budget                      | Actual | Variance - Positive (Negative) |
| \$                         | \$     | \$                             | \$                          | \$     | \$                             |
|                            | 10,860 | 10,860                         |                             |        |                                |
|                            | 10,860 | 10,860                         |                             |        |                                |
| 18,614                     | 8,086  | 10,528                         | 25,000                      |        | 25,000                         |
| 6,386                      | 2,774  | 3,612                          |                             |        |                                |
| 25,000                     | 10,860 | 14,140                         | 25,000                      |        | 25,000                         |
| (25,000)                   |        | 25,000                         | (25,000)                    |        | 25,000                         |
| \$ (25,000)                | \$     | \$ 25,000                      | \$ (25,000)                 | \$     | \$ 25,000                      |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Extended School Year - Pupils with Disabilities |        |                                      |
|--|---|--------|--------------------------------------|
|  | Budget  | Actual | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                                   |   |        |                                      |
| Other local  | \$  | \$     | \$                                   |
| State aid and grants                               |   |        |                                      |
| Federal aid, grants and reimbursements             |   |        |                                      |
| <b>Total revenues</b>                              |   |        |                                      |
| <b>Expenditures:</b>                               |   |        |                                      |
| Current -  |   |        |                                      |
| Instruction  | 25,000  |        | 25,000                               |
| 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>                          | 25,000  |        | 25,000                               |
| <b>Changes in fund balances</b>                    | (25,000)  |        | 25,000                               |
| <b>Fund balances (deficits), beginning of year</b> |   |        |                                      |
| <b>Fund balances (deficits), end of year</b>       | \$ (25,000)                                     | \$     | \$ 25,000                            |

| Chemical Abuse Prevention Programs |           |                                | Gifted             |           |                                |
|------------------------------------|-----------|--------------------------------|--------------------|-----------|--------------------------------|
| Budget                             | Actual    | Variance - Positive (Negative) | Budget             | Actual    | Variance - Positive (Negative) |
| \$                                 | \$        | \$                             | \$                 | \$        | \$                             |
|                                    |           |                                |                    |           |                                |
|                                    |           |                                |                    |           |                                |
| 10,000                             |           | 10,000                         | 25,000             |           | 25,000                         |
|                                    |           |                                |                    |           |                                |
| <u>10,000</u>                      |           | <u>10,000</u>                  | <u>25,000</u>      |           | <u>25,000</u>                  |
| <u>(10,000)</u>                    |           | <u>10,000</u>                  | <u>(25,000)</u>    |           | <u>25,000</u>                  |
|                                    |           |                                |                    |           |                                |
| <u>\$ (10,000)</u>                 | <u>\$</u> | <u>\$ 10,000</u>               | <u>\$ (25,000)</u> | <u>\$</u> | <u>\$ 25,000</u>               |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Other State Projects |        | Variance -<br>Positive<br>(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  | 25,000               |        | 25,000                               |
| 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>                          | 25,000               |        | 25,000                               |
| <b>Changes in fund balances</b>                    | (25,000)             |        | 25,000                               |
| <b>Fund balances (deficits), beginning of year</b> |                      |        |                                      |
| <b>Fund balances (deficits), end of year</b>       | \$ (25,000)          | \$     | \$ 25,000                            |

| School Plant |                 |                                | Food Service |            |                                |
|--------------|-----------------|--------------------------------|--------------|------------|--------------------------------|
| Budget       | Non-GAAP Actual | Variance - Positive (Negative) | Budget       | Actual     | Variance - Positive (Negative) |
| \$           | \$ 35           | \$ 35                          | \$           | \$ 331,410 | \$ 331,410                     |
|              |                 |                                |              | 192,259    | 192,259                        |
|              | 35              | 35                             |              | 523,669    | 523,669                        |
|              |                 |                                | 20,558       | 18,354     | 2,204                          |
|              |                 |                                | 168          | 150        | 18                             |
| 50,000       |                 | 50,000                         | 529,274      | 507,938    | 21,336                         |
| 50,000       |                 | 50,000                         | 550,000      | 526,442    | 23,558                         |
| (50,000)     | 35              | 50,035                         | (550,000)    | (2,773)    | 547,227                        |
|              | 7,575           | 7,575                          |              | 54,624     | 54,624                         |
| \$ (50,000)  | \$ 7,610        | \$ 57,610                      | \$ (550,000) | \$ 51,851  | \$ 601,851                     |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Civic Center                           |                                     |                                      |
|--|--|-------------------------------------|--------------------------------------|
|  | Budget                                 | Actual                              | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                                   |  |                                     |                                      |
| Other local  | \$                                     | \$ 7,150                            | \$ 7,150                             |
| State aid and grants                               |  |                                     |                                      |
| Federal aid, grants and reimbursements             |  |                                     |                                      |
| <b>Total revenues</b>                              | <u>                    </u>            | <u>                    7,150</u>    | <u>                    7,150</u>     |
| <b>Expenditures:</b>                               |  |                                     |                                      |
| Current -  |  |                                     |                                      |
| Instruction  |  |                                     |                                      |
| Support services - students and staff              |  |                                     |                                      |
| Support services - administration                  |  |                                     |                                      |
| Operation and maintenance of plant services        |  |                                     |                                      |
| Student transportation services                    |  |                                     |                                      |
| Operation of non-instructional services            | 50,000                                 |                                     | 50,000                               |
| Capital outlay                                     |  |                                     |                                      |
| <b>Total expenditures</b>                          | <u>                    50,000</u>      | <u>                    </u>         | <u>                    50,000</u>    |
| <b>Changes in fund balances</b>                    | <u>                    (50,000)</u>    | <u>                    7,150</u>    | <u>                    57,150</u>    |
| <b>Fund balances (deficits), beginning of year</b> |  | 959                                 | 959                                  |
| <b>Fund balances (deficits), end of year</b>       | <u>                    \$ (50,000)</u> | <u>                    \$ 8,109</u> | <u>                    \$ 58,109</u> |

| Community School    |                    |                                | Auxiliary Operations |                   |                                |
|---------------------|--------------------|--------------------------------|----------------------|-------------------|--------------------------------|
| Budget              | Actual             | Variance - Positive (Negative) | Budget               | Actual            | Variance - Positive (Negative) |
| \$                  | \$ 175,523         | \$ 175,523                     | \$                   | \$ 694,981        | \$ 694,981                     |
|                     | <u>175,523</u>     | <u>175,523</u>                 |                      | <u>694,981</u>    | <u>694,981</u>                 |
| 159,872             | 175,955            | (16,083)                       | 199,978              | 240,707           | (40,729)                       |
|                     |                    |                                | 139,074              | 167,399           | (28,325)                       |
|                     |                    |                                | 20,299               | 24,433            | (4,134)                        |
|                     |                    |                                | 115                  | 138               | (23)                           |
| 140,128             | 154,225            | (14,097)                       | 137,579              | 165,600           | (28,021)                       |
|                     |                    |                                | 2,955                | 3,557             | (602)                          |
| <u>300,000</u>      | <u>330,180</u>     | <u>(30,180)</u>                | <u>500,000</u>       | <u>601,834</u>    | <u>(101,834)</u>               |
| <u>(300,000)</u>    | <u>(154,657)</u>   | <u>145,343</u>                 | <u>(500,000)</u>     | <u>93,147</u>     | <u>593,147</u>                 |
|                     | 77,287             | 77,287                         |                      | 354,993           | 354,993                        |
| <u>\$ (300,000)</u> | <u>\$ (77,370)</u> | <u>\$ 222,630</u>              | <u>\$ (500,000)</u>  | <u>\$ 448,140</u> | <u>\$ 948,140</u>              |



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Gifts and Donations |                    |                                      |
|--|---------------------|--------------------|--------------------------------------|
|  | Budget              | Non-GAAP<br>Actual | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                                   |                     |                    |                                      |
| Other local  | \$                  | \$ 73,447          | \$ 73,447                            |
| State aid and grants                               |                     |                    |                                      |
| Federal aid, grants and reimbursements             |                     |                    |                                      |
| <b>Total revenues</b>                              |                     | <u>73,447</u>      | <u>73,447</u>                        |
| <b>Expenditures:</b>                               |                     |                    |                                      |
| Current -  |                     |                    |                                      |
| Instruction  | 45,016              | 40,661             | 4,355                                |
| Support services - students and staff              | 22,135              | 19,993             | 2,142                                |
| Support services - administration                  | 702                 | 634                | 68                                   |
| Operation and maintenance of plant services        |                     |                    |                                      |
| Student transportation services                    |                     |                    |                                      |
| Operation of non-instructional services            |                     |                    |                                      |
| Capital outlay                                     | 32,147              | 29,037             | 3,110                                |
| <b>Total expenditures</b>                          | <u>100,000</u>      | <u>90,325</u>      | <u>9,675</u>                         |
| <b>Changes in fund balances</b>                    | <u>(100,000)</u>    | <u>(16,878)</u>    | <u>83,122</u>                        |
| <b>Fund balances (deficits), beginning of year</b> |                     | 101,581            | 101,581                              |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ (100,000)</u> | <u>\$ 84,703</u>   | <u>\$ 184,703</u>                    |

| Fingerprint        |                 |                                | Insurance Proceeds |                 |                                |
|--------------------|-----------------|--------------------------------|--------------------|-----------------|--------------------------------|
| Budget             | Actual          | Variance - Positive (Negative) | Budget             | Non-GAAP Actual | Variance - Positive (Negative) |
| \$                 | \$ 603          | \$ 603                         | \$                 | \$              | \$                             |
|                    | <u>603</u>      | <u>603</u>                     |                    |                 |                                |
| 10,000             | 838             | 9,162                          | 5,000              |                 | 5,000                          |
| <u>10,000</u>      | <u>838</u>      | <u>9,162</u>                   | <u>5,000</u>       |                 | <u>5,000</u>                   |
| <u>(10,000)</u>    | <u>(235)</u>    | <u>9,765</u>                   | <u>(5,000)</u>     |                 | <u>5,000</u>                   |
|                    | 1,872           | 1,872                          |                    | 27              | 27                             |
| <u>\$ (10,000)</u> | <u>\$ 1,637</u> | <u>\$ 11,637</u>               | <u>\$ (5,000)</u>  | <u>\$ 27</u>    | <u>\$ 5,027</u>                |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Textbooks  |        | Variance -<br>Positive<br>(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  | 5,000      |        | 5,000                                |
| 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>                          | 5,000      |        | 5,000                                |
| <b>Changes in fund balances</b>                    | (5,000)    |        | 5,000                                |
| <b>Fund balances (deficits), beginning of year</b> |            | 11     | 11                                   |
| <b>Fund balances (deficits), end of year</b>       | \$ (5,000) | \$ 11  | \$ 5,011                             |

| Litigation Recovery |                 |                                | Indirect Costs     |                 |                                |
|---------------------|-----------------|--------------------------------|--------------------|-----------------|--------------------------------|
| Budget              | Non-GAAP Actual | Variance - Positive (Negative) | Budget             | Non-GAAP Actual | Variance - Positive (Negative) |
| \$                  | \$              | \$                             | \$                 | \$              | \$                             |
|                     |                 |                                |                    |                 |                                |
|                     |                 |                                |                    |                 |                                |
| 1,000               |                 | 1,000                          | 25,000             |                 | 25,000                         |
|                     |                 |                                |                    |                 |                                |
| <u>1,000</u>        |                 | <u>1,000</u>                   | <u>25,000</u>      |                 | <u>25,000</u>                  |
| <u>(1,000)</u>      |                 | <u>1,000</u>                   | <u>(25,000)</u>    |                 | <u>25,000</u>                  |
|                     | 2               | 2                              |                    |                 |                                |
| <u>\$ (1,000)</u>   | <u>\$ 2</u>     | <u>\$ 1,002</u>                | <u>\$ (25,000)</u> | <u>\$</u>       | <u>\$ 25,000</u>               |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Insurance Refund |        | Variance -<br>Positive<br>(Negative) |
|--|------------------|--------|--------------------------------------|
|  | Budget           | Actual |                                      |
| <b>Revenues:</b>                                   |                  |        |                                      |
| Other local  | \$               | \$ 1   | \$ 1                                 |
| State aid and grants                               |                  |        |                                      |
| Federal aid, grants and reimbursements             |                  |        |                                      |
| <b>Total revenues</b>                              |                  | 1      | 1                                    |
| <b>Expenditures:</b>                               |                  |        |                                      |
| Current -  |                  |        |                                      |
| Instruction  | 5,000            |        | 5,000                                |
| 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>                          | 5,000            |        | 5,000                                |
| <b>Changes in fund balances</b>                    | (5,000)          | 1      | 5,001                                |
| <b>Fund balances (deficits), beginning of year</b> |                  | 250    | 250                                  |
| <b>Fund balances (deficits), end of year</b>       | \$ (5,000)       | \$ 251 | \$ 5,251                             |

| <u>Grants and Gifts to Teachers</u> |               |                                       | <u>Joint Technical Education</u> |                 |                                       |
|-------------------------------------|---------------|---------------------------------------|----------------------------------|-----------------|---------------------------------------|
| <u>Budget</u>                       | <u>Actual</u> | <u>Variance - Positive (Negative)</u> | <u>Budget</u>                    | <u>Actual</u>   | <u>Variance - Positive (Negative)</u> |
| \$                                  | \$            | \$                                    | \$                               | \$ 243,779      | \$ 243,779                            |
|                                     |               |                                       |                                  | 243,779         | 243,779                               |
| 10,000                              |               | 10,000                                | 150,000                          | 135,361         | 14,639                                |
| <u>10,000</u>                       |               | <u>10,000</u>                         | <u>150,000</u>                   | <u>135,361</u>  | <u>14,639</u>                         |
| <u>(10,000)</u>                     |               | <u>10,000</u>                         | <u>(150,000)</u>                 | <u>108,418</u>  | <u>258,418</u>                        |
|                                     | 40            | 40                                    |                                  | (101,347)       | (101,347)                             |
| <u>\$ (10,000)</u>                  | <u>\$ 40</u>  | <u>\$ 10,040</u>                      | <u>\$ (150,000)</u>              | <u>\$ 7,071</u> | <u>\$ 157,071</u>                     |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Totals                |                    |                                      |
|--|-----------------------|--------------------|--------------------------------------|
|  | Budget                | Non-GAAP<br>Actual | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                                   |                       |                    |                                      |
| Other local  | \$                    | \$ 1,529,702       | \$ 1,529,702                         |
| State aid and grants                               |                       | 847,627            | 847,627                              |
| Federal aid, grants and reimbursements             |                       | 287,671            | 287,671                              |
| <b>Total revenues</b>                              |                       | <u>2,665,000</u>   | <u>2,665,000</u>                     |
| <b>Expenditures:</b>                               |                       |                    |                                      |
| Current -  |                       |                    |                                      |
| Instruction  | 1,953,584             | 1,304,854          | 648,730                              |
| Support services - students and staff              | 255,931               | 210,401            | 45,530                               |
| Support services - administration                  | 41,850                | 45,866             | (4,016)                              |
| Operation and maintenance of plant services        | 50,283                | 18,332             | 31,951                               |
| Student transportation services                    | 1,117                 | 312                | 805                                  |
| Operation of non-instructional services            | 906,981               | 827,763            | 79,218                               |
| Capital outlay                                     | 71,152                | 42,659             | 28,493                               |
| <b>Total expenditures</b>                          | <u>3,280,898</u>      | <u>2,450,187</u>   | <u>830,711</u>                       |
| <b>Changes in fund balances</b>                    | <u>(3,280,898)</u>    | <u>214,813</u>     | <u>3,495,711</u>                     |
| <b>Fund balances (deficits), beginning of year</b> |                       | 581,153            | 581,153                              |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ (3,280,898)</u> | <u>\$ 795,966</u>  | <u>\$ 4,076,864</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.



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
DEBT SERVICE  
YEAR ENDED JUNE 30, 2015**

|  | Budgeted<br>Amounts         |                   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------------------|-------------------|---|
|  | <u>Original &amp; Final</u> | <u>Actual</u>     |   |
| <b>Revenues:</b>                             |                             |                   |   |
| Other local                                  | \$                          | \$ 3,207          | \$ 3,207  |
| Property taxes                               |                             | 919,779           | 919,779   |
| Federal aid, grants and reimbursements       |                             | 207,140           | 207,140   |
| <b>Total revenues</b>                        |                             | <u>1,130,126</u>  | <u>1,130,126</u>  |
| <b>Expenditures:</b>                         |                             |                   |   |
| Debt service -                               |                             |                   |   |
| Principal retirement                         | 550,000                     | 550,000           |   |
| Interest and fiscal charges                  | 665,000                     | 661,261           | 3,739   |
| <b>Total expenditures</b>                    | <u>1,215,000</u>            | <u>1,211,261</u>  | <u>3,739</u>  |
| <b>Changes in fund balances</b>              | <u>(1,215,000)</u>          | <u>(81,135)</u>   | <u>1,133,865</u>  |
| <b>Fund balances, beginning of year</b>      |                             | 849,364           | 849,364   |
| <b>Fund balances (deficits), end of year</b> | <u>\$ (1,215,000)</u>       | <u>\$ 768,229</u> | <u>\$ 1,983,229</u>                                     |

## CAPITAL PROJECTS FUNDS

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

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

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

**Condemnation** - to account for monies received from proceeds from sales by condemnation or right-of-way settlements.

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

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

**New School Facilities** - to account for monies received from the School Facilities Board that are used to purchase land, to construct new school buildings, and related architectural and engineering fees.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2015**

|   | Unrestricted<br>Capital Outlay | Adjacent Ways | Gifts and<br>Donations -<br>Capital |
|---|--------------------------------|---------------|-------------------------------------|
| <b><u>ASSETS</u></b>                        |                                |               |                                     |
| Cash and investments                        | \$                             | \$ 509        | \$ 656                              |
| Due from governmental entities              | 13,160                         |               |                                     |
| <b>Total assets</b>                         | \$ 13,160                      | \$ 509        | \$ 656                              |
| <br>  |                                |               |                                     |
| <b><u>LIABILITIES AND FUND BALANCES</u></b> |                                |               |                                     |
| Liabilities:                                |                                |               |                                     |
| Accounts payable                            | \$ 10,409                      | \$            | \$                                  |
| Due to other funds                          | 6,664                          |               |                                     |
| <b>Total liabilities</b>                    | 17,073                         |               |                                     |
| <br>  |                                |               |                                     |
| Fund balances (deficits):                   |                                |               |                                     |
| Restricted                                  |                                | 509           | 656                                 |
| Unassigned                                  | (3,913)                        |               |                                     |
| <b>Total fund balances</b>                  | (3,913)                        | 509           | 656                                 |
| <br>  |                                |               |                                     |
| <b>Total liabilities and fund balances</b>  | \$ 13,160                      | \$ 509        | \$ 656                              |

| <u>Condemnation</u> | <u>Emergency<br/>Deficiencies<br/>Correction</u> | <u>Building<br/>Renewal Grant</u> | <u>New School<br/>Facilities</u> | <u>Totals</u>    |
|---------------------|--|-----------------------------------|----------------------------------|------------------|
| \$ 23               | \$ 3   | \$                                | \$ 33                            | \$ 1,224         |
| <u>\$ 23</u>        | <u>\$ 3</u>                                      | <u>\$</u>                         | <u>\$ 33</u>                     | <u>\$ 13,160</u> |
|                     |  |                                   |                                  | <u>\$ 14,384</u> |
|                     |  |                                   |                                  |                  |
| \$                  | \$   | \$                                | \$                               | \$ 10,409        |
|                     |  | 8,373                             |                                  | 15,037           |
|                     |  | 8,373                             |                                  | 25,446           |
|                     |  |                                   |                                  |                  |
| 23                  | 3  |                                   | 33                               | 1,224            |
|                     |  | (8,373)                           |                                  | (12,286)         |
| <u>23</u>           | <u>3</u>   | <u>(8,373)</u>                    | <u>33</u>                        | <u>(11,062)</u>  |
| <u>\$ 23</u>        | <u>\$ 3</u>                                      | <u>\$</u>                         | <u>\$ 33</u>                     | <u>\$ 14,384</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Unrestricted<br>Capital Outlay | Adjacent Ways | Gifts and<br>Donations -<br>Capital |
|--|--------------------------------|---------------|-------------------------------------|
| <b>Revenues:</b>                             |                                |               |                                     |
| Other local                                  | \$ 6,507                       | \$ 4          | \$ 74                               |
| Property taxes                               | 51,070                         |               |                                     |
| State aid and grants                         | 38,671                         |               |                                     |
| <b>Total revenues</b>                        | 96,248                         | 4             | 74                                  |
| <b>Expenditures:</b>                         |                                |               |                                     |
| Capital outlay                               | 102,389                        |               | 22,499                              |
| <b>Total expenditures</b>                    | 102,389                        |               | 22,499                              |
| <b>Changes in fund balances</b>              | (6,141)                        | 4             | (22,425)                            |
| <b>Fund balances, beginning of year</b>      | 2,228                          | 505           | 23,081                              |
| <b>Fund balances (deficits), end of year</b> | \$ (3,913)                     | \$ 509        | \$ 656                              |

| <u>Condemnation</u> | <u>Emergency<br/>Deficiencies<br/>Correction</u> | <u>Building<br/>Renewal Grant</u> | <u>New School<br/>Facilities</u> | <u>Totals</u>      |
|---------------------|--|-----------------------------------|----------------------------------|--------------------|
| \$ 1                | \$   | \$                                | \$ 1                             | \$ 6,587           |
|                     |  |                                   |                                  | 51,070             |
| <u>1</u>            | <u></u>  | <u></u>                           | <u>1</u>                         | <u>38,671</u>      |
|                     |  |                                   |                                  | 96,328             |
|                     |  | 8,417                             |                                  | 133,305            |
|                     |  | 8,417                             |                                  | 133,305            |
| <u>1</u>            | <u></u>  | <u>(8,417)</u>                    | <u>1</u>                         | <u>(36,977)</u>    |
| 22                  | 3  | 44                                | 32                               | 25,915             |
| <u>\$ 23</u>        | <u>\$ 3</u>                                      | <u>\$ (8,373)</u>                 | <u>\$ 33</u>                     | <u>\$ (11,062)</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Unrestricted Capital Outlay |            |                                      |
|--|-----------------------------|------------|--------------------------------------|
|  | Budget                      | Actual     | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                             |                             |            |                                      |
| Other local                                  | \$                          | \$ 6,507   | \$ 6,507                             |
| Property taxes                               |                             | 51,070     | 51,070                               |
| State aid and grants                         |                             | 38,671     | 38,671                               |
| <b>Total revenues</b>                        |                             | 96,248     | 96,248                               |
| <b>Expenditures:</b>                         |                             |            |                                      |
| Capital outlay                               | 121,023                     | 102,389    | 18,634                               |
| <b>Total expenditures</b>                    | 121,023                     | 102,389    | 18,634                               |
| <b>Changes in fund balances</b>              | (121,023)                   | (6,141)    | 114,882                              |
| <b>Fund balances, beginning of year</b>      |                             | 2,228      | 2,228                                |
| <b>Fund balances (deficits), end of year</b> | \$ (121,023)                | \$ (3,913) | \$ 117,110                           |

| Adjacent Ways |               |                                | Gifts and Donations - Capital |               |                                |
|---------------|---------------|--------------------------------|-------------------------------|---------------|--------------------------------|
| Budget        | Actual        | Variance - Positive (Negative) | Budget                        | Actual        | Variance - Positive (Negative) |
| \$            | \$ 4          | \$ 4                           | \$                            | \$ 74         | \$ 74                          |
|               | 4             | 4                              |                               | 74            | 74                             |
|               |               |                                | 50,000                        | 22,499        | 27,501                         |
|               |               |                                | 50,000                        | 22,499        | 27,501                         |
|               | 4             | 4                              | (50,000)                      | (22,425)      | 27,575                         |
|               | 505           | 505                            |                               | 23,081        | 23,081                         |
| <u>\$</u>     | <u>\$ 509</u> | <u>\$ 509</u>                  | <u>\$ (50,000)</u>            | <u>\$ 656</u> | <u>\$ 50,656</u>               |



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | Condemnation |        | Variance -<br>Positive<br>(Negative) |
|--|--------------|--------|--------------------------------------|
|  | Budget       | Actual |                                      |
| <b>Revenues:</b>                             |              |        |                                      |
| Other local                                  | \$           | \$ 1   | \$ 1                                 |
| Property taxes                               |              |        |                                      |
| State aid and grants                         |              |        |                                      |
| <b>Total revenues</b>                        |              | 1      | 1                                    |
| <b>Expenditures:</b>                         |              |        |                                      |
| Capital outlay                               | 500          |        | 500                                  |
| <b>Total expenditures</b>                    | 500          |        | 500                                  |
| <b>Changes in fund balances</b>              | (500)        | 1      | 501                                  |
| <b>Fund balances, beginning of year</b>      |              | 22     | 22                                   |
| <b>Fund balances (deficits), end of year</b> | \$ (500)     | \$ 23  | \$ 523                               |

Emergency Deficiencies Correction

Building Renewal Grant

| Emergency Deficiencies Correction |             |                                | Building Renewal Grant |                   |                                |
|-----------------------------------|-------------|--------------------------------|------------------------|-------------------|--------------------------------|
| Budget                            | Actual      | Variance - Positive (Negative) | Budget                 | Actual            | Variance - Positive (Negative) |
| \$                                | \$          | \$                             | \$                     | \$                | \$                             |
|                                   |             |                                |                        |                   |                                |
|                                   |             |                                |                        |                   |                                |
|                                   |             |                                |                        | 8,417             | (8,417)                        |
|                                   |             |                                |                        | 8,417             | (8,417)                        |
|                                   |             |                                |                        | (8,417)           | (8,417)                        |
|                                   | 3           | 3                              |                        | 44                | 44                             |
| <u>\$</u>                         | <u>\$ 3</u> | <u>\$ 3</u>                    | <u>\$</u>              | <u>\$ (8,373)</u> | <u>\$ (8,373)</u>              |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2015**

|  | New School Facilities |                 |                                      |
|--|-----------------------|-----------------|--------------------------------------|
|  | Budget                | Actual          | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                             |                       |                 |                                      |
| Other local                                  | \$                    | \$           1  | \$           1                       |
| Property taxes                               |                       |                 |                                      |
| State aid and grants                         |                       |                 |                                      |
| <b>Total revenues</b>                        |                       | 1               | 1                                    |
| <b>Expenditures:</b>                         |                       |                 |                                      |
| Capital outlay                               |                       |                 |                                      |
| <b>Total expenditures</b>                    |                       |                 |                                      |
| <b>Changes in fund balances</b>              |                       | 1               | 1                                    |
| <b>Fund balances, beginning of year</b>      |                       | 32              | 32                                   |
| <b>Fund balances (deficits), end of year</b> | \$                    | \$           33 | \$           33                      |

| Totals              |                    |                                      |
|---------------------|--------------------|--------------------------------------|
| Budget              | Actual             | Variance -<br>Positive<br>(Negative) |
| \$                  | \$ 6,587           | \$ 6,587                             |
|                     | 51,070             | 51,070                               |
|                     | <u>38,671</u>      | <u>38,671</u>                        |
|                     | <u>96,328</u>      | <u>96,328</u>                        |
|                     |                    |                                      |
| <u>171,523</u>      | <u>133,305</u>     | <u>38,218</u>                        |
| <u>171,523</u>      | <u>133,305</u>     | <u>38,218</u>                        |
|                     |                    |                                      |
| <u>(171,523)</u>    | <u>(36,977)</u>    | <u>134,546</u>                       |
|                     | 25,915             | 25,915                               |
|                     |                    |                                      |
| <u>\$ (171,523)</u> | <u>\$ (11,062)</u> | <u>\$ 160,461</u>                    |

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## **AGENCY FUND**

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUND**  
**YEAR ENDED JUNE 30, 2015**

|                                       | <b><u>Beginning</u></b><br><b><u>Balance</u></b> | <b><u>Additions</u></b>  | <b><u>Deductions</u></b> | <b><u>Ending</u></b><br><b><u>Balance</u></b> |
|---------------------------------------|--|--------------------------|--------------------------|---|
| <b><u>STUDENT ACTIVITIES FUND</u></b> |  |                          |                          |   |
| <u>Assets</u>                         |  |                          |                          |   |
| Cash and investments                  | \$ <u>116,774</u>                                | \$ <u>492,813</u>        | \$ <u>468,666</u>        | \$ <u>140,921</u>                             |
| Total assets                          | \$ <u><u>116,774</u></u>                         | \$ <u><u>492,813</u></u> | \$ <u><u>468,666</u></u> | \$ <u><u>140,921</u></u>                      |
| <u>Liabilities</u>                    |  |                          |                          |   |
| Due to student groups                 | \$ <u>116,774</u>                                | \$ <u>492,813</u>        | \$ <u>468,666</u>        | \$ <u>140,921</u>                             |
| Total liabilities                     | \$ <u><u>116,774</u></u>                         | \$ <u><u>492,813</u></u> | \$ <u><u>468,666</u></u> | \$ <u><u>140,921</u></u>                      |

## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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



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**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|                                  | <b>Fiscal Year Ended June 30</b> |                    |                    |                    |                    |
|----------------------------------|----------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                  | <b><u>2015</u></b>               | <b><u>2014</u></b> | <b><u>2013</u></b> | <b><u>2012</u></b> | <b><u>2011</u></b> |
| <b>Net Position:</b>             |                                  |                    |                    |                    |                    |
| Net investment in capital assets | \$ 13,236,747                    | \$ 13,790,926      | \$ 13,587,558      | \$ 13,927,904      | \$ 10,685,283      |
| Restricted                       | 1,526,552                        | 1,460,282          | 1,542,118          | 1,485,356          | 1,677,711          |
| Unrestricted                     | (11,505,564)                     | 2,272,614          | 2,730,800          | 3,885,916          | 4,556,263          |
| Total net position               | \$ 3,257,735                     | \$ 17,523,822      | \$ 17,860,476      | \$ 19,299,176      | \$ 16,919,257      |
|                                  | <b><u>2010</u></b>               | <b><u>2009</u></b> | <b><u>2008</u></b> | <b><u>2007</u></b> | <b><u>2006</u></b> |
| <b>Net Position:</b>             |                                  |                    |                    |                    |                    |
| Net investment in capital assets | \$ 9,639,277                     | \$ 10,193,084      | \$ 8,394,898       | \$ 7,610,523       | \$ 6,848,561       |
| Restricted                       | 1,409,409                        | 1,782,334          | 1,493,586          | 766,493            | 657,227            |
| Unrestricted                     | 6,353,513                        | 4,309,304          | 5,763,809          | 4,992,270          | 4,478,249          |
| Total net position               | \$ 17,402,199                    | \$ 16,284,722      | \$ 15,652,293      | \$ 13,369,286      | \$ 11,984,037      |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <b>Fiscal Year Ended June 30</b> |                        |                        |                       |                        |
|---|----------------------------------|------------------------|------------------------|-----------------------|------------------------|
|   | <b><u>2015</u></b>               | <b><u>2014</u></b>     | <b><u>2013</u></b>     | <b><u>2012</u></b>    | <b><u>2011</u></b>     |
| <b>Expenses</b>                             |                                  |                        |                        |                       |                        |
| Instruction                                 | \$ 9,957,570                     | \$ 9,366,070           | \$ 8,767,736           | \$ 7,987,861          | \$ 7,352,384           |
| Support services - students and staff       | 1,243,850                        | 1,071,992              | 1,090,665              | 1,164,971             | 1,128,476              |
| Support services - administration           | 2,069,735                        | 2,014,582              | 1,901,848              | 1,948,137             | 1,901,768              |
| Operation and maintenance of plant services | 1,639,384                        | 1,501,218              | 1,356,566              | 1,532,044             | 1,164,884              |
| Student transportation services             | 704,817                          | 664,236                | 658,550                | 731,315               | 710,209                |
| Operation of non-instructional services     | 852,547                          | 767,742                | 735,868                | 758,700               | 651,310                |
| Interest on long-term debt                  | 661,261                          | 682,186                | 702,586                | 723,586               | 932,029                |
| Total expenses                              | <u>17,129,164</u>                | <u>16,068,026</u>      | <u>15,213,819</u>      | <u>14,846,614</u>     | <u>13,841,060</u>      |
| <b>Program Revenues</b>                     |                                  |                        |                        |                       |                        |
| Charges for services:                       |                                  |                        |                        |                       |                        |
| Instruction                                 | 734,265                          | 450,877                | 498,080                | 399,354               | 506,574                |
| Operation of non-instructional services     | 1,024,731                        | 793,597                | 754,893                | 719,384               | 690,668                |
| Other activities                            | 7,133                            | 9,281                  | 20,507                 | 24,632                | 275                    |
| Operating grants and contributions          | 786,528                          | 963,876                | 805,290                | 1,257,574             | 1,256,895              |
| Capital grants and contributions            | 48,736                           | 35,314                 | 63,798                 | 3,814,031             | 27,437                 |
| Total program revenues                      | <u>2,601,393</u>                 | <u>2,252,945</u>       | <u>2,142,568</u>       | <u>6,214,975</u>      | <u>2,481,849</u>       |
| <b>Net (Expense)/Revenue</b>                | <u>\$ (14,527,771)</u>           | <u>\$ (13,815,081)</u> | <u>\$ (13,071,251)</u> | <u>\$ (8,631,639)</u> | <u>\$ (11,359,211)</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <u>2010</u>           | <u>2009</u>            | <u>2008</u>            | <u>2007</u>            | <u>2006</u>            |
|---|-----------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Expenses</b>                             |                       |                        |                        |                        |                        |
| Instruction                                 | \$ 6,734,215          | \$ 7,762,695           | \$ 7,686,593           | \$ 7,445,761           | \$ 7,754,453           |
| Support services - students and staff       | 1,136,111             | 1,138,342              | 1,162,706              | 986,463                | 845,771                |
| Support services - administration           | 1,680,781             | 1,525,808              | 1,555,981              | 1,569,113              | 1,323,410              |
| Operation and maintenance of plant services | 1,078,542             | 1,213,598              | 1,314,067              | 1,280,082              | 1,030,897              |
| Student transportation services             | 633,464               | 637,986                | 720,856                | 763,859                | 635,004                |
| Operation of non-instructional services     | 517,588               | 547,764                | 587,168                | 461,551                | 392,809                |
| Interest on long-term debt                  | 60,124                | 110,315                | 159,664                | 214,322                | 266,297                |
| Total expenses                              | <u>11,840,825</u>     | <u>12,936,508</u>      | <u>13,187,035</u>      | <u>12,721,151</u>      | <u>12,248,641</u>      |
| <b>Program Revenues</b>                     |                       |                        |                        |                        |                        |
| Charges for services:                       |                       |                        |                        |                        |                        |
| Instruction                                 | 320,529               | 191,023                | 229,463                | 145,034                | 265,273                |
| Operation of non-instructional services     | 480,402               | 103,428                | 422,470                | 555,437                | 508,082                |
| Other activities                            | 108,670               | 450,367                | 100,830                | 20,260                 | 16,006                 |
| Operating grants and contributions          | 1,084,317             | 933,630                | 865,536                | 440,734                | 455,424                |
| Capital grants and contributions            | 15,363                | 21,497                 | 35,340                 | 12,000                 |                        |
| Total program revenues                      | <u>2,009,281</u>      | <u>1,699,945</u>       | <u>1,653,639</u>       | <u>1,173,465</u>       | <u>1,244,785</u>       |
| <b>Net (Expense)/Revenue</b>                | <u>\$ (9,831,544)</u> | <u>\$ (11,236,563)</u> | <u>\$ (11,533,396)</u> | <u>\$ (11,547,686)</u> | <u>\$ (11,003,856)</u> |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <b>Fiscal Year Ended June 30</b> |                     |                       |                     |                     |
|---|----------------------------------|---------------------|-----------------------|---------------------|---------------------|
|   | <u><b>2015</b></u>               | <u><b>2014</b></u>  | <u><b>2013</b></u>    | <u><b>2012</b></u>  | <u><b>2011</b></u>  |
| <b>Net (Expense)/Revenue</b>                | \$ (14,527,771)                  | \$ (13,815,081)     | \$ (13,071,251)       | \$ (8,631,639)      | \$ (11,359,211)     |
| <b>General Revenues:</b>                    |                                  |                     |                       |                     |                     |
| Taxes:                                      |                                  |                     |                       |                     |                     |
| Property taxes, levied for general purposes | 5,311,469                        | 5,676,670           | 5,067,886             | 5,084,933           | 4,619,548           |
| Property taxes, levied for debt service     | 930,045                          | 937,675             | 1,005,109             | 1,031,717           | 1,172,518           |
| Property taxes, levied for capital outlay   | 51,070                           | 14,205              | 14,862                | 117                 | 2,965               |
| Investment income                           | 11,058                           | 12,343              | 30,630                | 24,835              | 46,539              |
| Unrestricted county aid                     | 466,615                          | 479,603             | 336,894               | 244,435             | 202,339             |
| Unrestricted state aid                      | 6,569,926                        | 6,357,931           | 5,177,170             | 4,625,521           | 4,491,717           |
| Unrestricted federal aid                    |                                  |                     |                       |                     | 340,643             |
| <b>Total general revenues</b>               | <u>13,340,183</u>                | <u>13,478,427</u>   | <u>11,632,551</u>     | <u>11,011,558</u>   | <u>10,876,269</u>   |
| <b>Changes in Net Position</b>              | <u>\$ (1,187,588)</u>            | <u>\$ (336,654)</u> | <u>\$ (1,438,700)</u> | <u>\$ 2,379,919</u> | <u>\$ (482,942)</u> |

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <u>2010</u>         | <u>2009</u>       | <u>2008</u>         | <u>2007</u>         | <u>2006</u>         |
|---|---------------------|-------------------|---------------------|---------------------|---------------------|
| <b>Net (Expense)/Revenue</b>                | \$ (9,831,544)      | \$ (11,236,563)   | \$ (11,533,396)     | \$ (11,547,686)     | \$ (11,003,856)     |
| <b>General Revenues:</b>                    |                     |                   |                     |                     |                     |
| Taxes:                                      |                     |                   |                     |                     |                     |
| Property taxes, levied for general purposes | 4,626,466           | 5,378,968         | 5,763,693           | 5,537,815           | 5,316,474           |
| Property taxes, levied for debt service     | 918,273             | 1,134,293         | 1,784,578           | 1,273,146           | 1,169,000           |
| Property taxes, levied for capital outlay   |                     | 388,769           | 261,272             | 321,409             | 233,665             |
| Investment income                           | 89,188              | 125,772           | 273,152             | 290,678             | 203,762             |
| Unrestricted county aid                     | 194,609             | 2,613             |                     | 2,408               | 215,332             |
| Unrestricted state aid                      | 4,405,999           | 4,838,577         | 5,733,708           | 5,507,479           | 5,362,212           |
| Unrestricted federal aid                    | 714,486             |                   |                     |                     |                     |
| <b>Total general revenues</b>               | <u>10,949,021</u>   | <u>11,868,992</u> | <u>13,816,403</u>   | <u>12,932,935</u>   | <u>12,500,445</u>   |
| <b>Changes in Net Position</b>              | <u>\$ 1,117,477</u> | <u>\$ 632,429</u> | <u>\$ 2,283,007</u> | <u>\$ 1,385,249</u> | <u>\$ 1,496,589</u> |

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

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

**(Concluded)**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                                    | <b>Fiscal Year Ended June 30</b> |                    |                    |                    |                    |
|------------------------------------|----------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                    | <b><u>2015</u></b>               | <b><u>2014</u></b> | <b><u>2013</u></b> | <b><u>2012</u></b> | <b><u>2011</u></b> |
| General Fund:                      |                                  |                    |                    |                    |                    |
| Nonspendable                       | \$                               | \$                 | \$                 | \$                 | \$ 203,440         |
| Unassigned                         | 2,316,261                        | 2,474,660          | 2,495,796          | 3,707,704          | 4,616,782          |
| Total General Fund                 | \$ 2,316,261                     | \$ 2,474,660       | \$ 2,495,796       | \$ 3,707,704       | \$ 4,820,222       |
| All Other Governmental Funds:      |                                  |                    |                    |                    |                    |
| Restricted                         | \$ 1,512,128                     | \$ 1,448,527       | \$ 1,527,268       | \$ 1,468,385       | \$ 4,107,461       |
| Unassigned                         | (89,656)                         | (101,347)          |                    |                    |                    |
| Total all other governmental funds | \$ 1,422,472                     | \$ 1,347,180       | \$ 1,527,268       | \$ 1,468,385       | \$ 4,107,461       |

**(Continued)**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                                    | <u>2010</u>          | <u>2009</u>         | <u>2008</u>         | <u>2007</u>         | <u>2006</u>         |
|------------------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund:                      |                      |                     |                     |                     |                     |
| Reserved                           | \$ 104,348           | \$ 27,481           | \$ 41,826           | \$ 39,041           | \$ 182,275          |
| Unreserved                         | 4,169,785            | 3,565,116           | 3,094,754           | 2,067,602           | 1,488,921           |
| Total General Fund                 | <u>\$ 4,274,133</u>  | <u>\$ 3,592,597</u> | <u>\$ 3,136,580</u> | <u>\$ 2,106,643</u> | <u>\$ 1,671,196</u> |
| All Other Governmental Funds:      |                      |                     |                     |                     |                     |
| Reserved                           | \$                   | \$ 5,061            | \$ 6,368            | \$ 15,184           | \$ 14,234           |
| Unreserved, reported in:           |                      |                     |                     |                     |                     |
| Special revenue funds              | 1,180,953            | 1,086,900           | 1,833,467           | 2,204,896           | 2,206,728           |
| Capital projects funds             | 14,627,820           | 1,050,592           | 688,542             | 544,164             | 527,400             |
| Debt service fund                  | 438,653              | 688,342             | 593,694             | 170,303             | 97,033              |
| Total all other governmental funds | <u>\$ 16,247,426</u> | <u>\$ 2,830,895</u> | <u>\$ 3,122,071</u> | <u>\$ 2,934,547</u> | <u>\$ 2,845,395</u> |

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

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

**(Concluded)**



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                                   | <b>Fiscal Year Ended June 30</b> |                             |                             |                             |                             |
|-----------------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                   | <u><b>2015</b></u>               | <u><b>2014</b></u>          | <u><b>2013</b></u>          | <u><b>2012</b></u>          | <u><b>2011</b></u>          |
| <b>Federal sources:</b>           |                                  |                             |                             |                             |                             |
| Federal grants                    | \$ 592,537                       | \$ 666,289                  | \$ 627,299                  | \$ 803,248                  | \$ 1,393,012                |
| State Fiscal Stabilization (ARRA) |                                  |                             |                             |                             | 85,945                      |
| Education Jobs                    |                                  |                             |                             | 150,475                     |                             |
| National School Lunch Program     | 192,259                          | 195,319                     | 183,383                     | 150,126                     | 139,300                     |
| Total federal sources             | <u>784,796</u>                   | <u>861,608</u>              | <u>810,682</u>              | <u>1,103,849</u>            | <u>1,618,257</u>            |
| <b>State sources:</b>             |                                  |                             |                             |                             |                             |
| State equalization assistance     | 5,809,987                        | 5,541,143                   | 4,671,239                   | 4,119,965                   | 4,066,132                   |
| State grants                      | 10,860                           | 5,638                       | 1,024                       | 10,687                      | 558,364                     |
| School Facilities Board           |                                  |                             | 57,382                      | 3,799,345                   |                             |
| Other revenues                    | 798,610                          | 816,788                     | 505,931                     | 505,556                     | 1,956                       |
| Total state sources               | <u>6,619,457</u>                 | <u>6,363,569</u>            | <u>5,235,576</u>            | <u>8,435,553</u>            | <u>4,626,452</u>            |
| <b>Local sources:</b>             |                                  |                             |                             |                             |                             |
| Property taxes                    | 6,637,180                        | 6,537,158                   | 6,094,262                   | 5,865,771                   | 5,794,132                   |
| County aid                        | 466,615                          | 479,603                     | 336,894                     | 244,435                     | 202,339                     |
| Food service sales                | 330,297                          | 344,596                     | 355,780                     | 350,232                     | 362,348                     |
| Investment income                 | 11,058                           | 12,343                      | 30,630                      | 24,835                      | 46,539                      |
| Other revenues                    | 1,436,769                        | 932,159                     | 917,700                     | 950,862                     | 835,169                     |
| Total local sources               | <u>8,881,919</u>                 | <u>8,305,859</u>            | <u>7,735,266</u>            | <u>7,436,135</u>            | <u>7,240,527</u>            |
| <b>Total revenues</b>             | <u><u>\$ 16,286,172</u></u>      | <u><u>\$ 15,531,036</u></u> | <u><u>\$ 13,781,524</u></u> | <u><u>\$ 16,975,537</u></u> | <u><u>\$ 13,485,236</u></u> |

(Continued)

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                                   | <u>2010</u>          | <u>2009</u>          | <u>2008</u>          | <u>2007</u>          | <u>2006</u>          |
|-----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Federal sources:</b>           |                      |                      |                      |                      |                      |
| Federal grants                    | \$ 650,149           | \$ 462,687           | \$ 382,909           | \$ 333,402           | \$ 364,319           |
| State Fiscal Stabilization (ARRA) | 714,486              |                      |                      |                      |                      |
| National School Lunch Program     | 117,030              | 95,996               | 82,250               | 90,313               | 82,681               |
| Total federal sources             | <u>1,481,665</u>     | <u>558,683</u>       | <u>465,159</u>       | <u>423,715</u>       | <u>447,000</u>       |
| <b>State sources:</b>             |                      |                      |                      |                      |                      |
| State equalization assistance     | 3,856,443            | 4,412,569            | 4,911,590            | 4,884,632            | 4,741,265            |
| State grants                      | 4,427                | 15,801               | 23,062               | 17,019               | 91,802               |
| School Facilities Board           |                      |                      | 49,682               | 99,359               | 79,462               |
| Other revenues                    | 421,539              | 470,711              | 747,023              | 523,488              | 458,107              |
| Total state sources               | <u>4,282,409</u>     | <u>4,899,081</u>     | <u>5,731,357</u>     | <u>5,524,498</u>     | <u>5,370,636</u>     |
| <b>Local sources:</b>             |                      |                      |                      |                      |                      |
| Property taxes                    | 5,598,296            | 7,184,854            | 7,554,479            | 7,080,927            | 6,669,080            |
| County aid                        | 194,609              | 2,613                |                      | 2,408                | 215,332              |
| Food service sales                | 369,979              | 357,958              | 339,407              | 248,476              | 267,164              |
| Investment income                 | 89,188               | 125,776              | 273,152              | 290,678              | 203,762              |
| Other revenues                    | 867,696              | 748,209              | 844,528              | 454,624              | 522,197              |
| Total local sources               | <u>7,119,768</u>     | <u>8,419,410</u>     | <u>9,011,566</u>     | <u>8,077,113</u>     | <u>7,877,535</u>     |
| <b>Total revenues</b>             | <u>\$ 12,883,842</u> | <u>\$ 13,877,174</u> | <u>\$ 15,208,082</u> | <u>\$ 14,025,326</u> | <u>\$ 13,695,171</u> |

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

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

**(Concluded)**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|   | <b>Fiscal Year Ended June 30</b> |                      |                      |                      |                      |
|---|----------------------------------|----------------------|----------------------|----------------------|----------------------|
|   | <u>2015</u>                      | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          | <u>2011</u>          |
| <b>Expenditures:</b>                                    |                                  |                      |                      |                      |                      |
| Current -   |                                  |                      |                      |                      |                      |
| Instruction   | \$ 8,820,174                     | \$ 8,611,301         | \$ 8,077,648         | \$ 7,246,054         | \$ 6,789,084         |
| Support services - students and staff                   | 1,192,583                        | 1,050,679            | 1,081,336            | 1,142,045            | 1,095,676            |
| Support services - administration                       | 1,960,115                        | 1,902,719            | 1,781,396            | 1,833,652            | 1,761,103            |
| Operation and maintenance of plant services             | 1,583,821                        | 1,456,686            | 1,320,272            | 1,288,065            | 1,210,658            |
| Student transportation services                         | 597,598                          | 587,749              | 577,018              | 631,667              | 618,369              |
| Operation of non-instructional services                 | 827,763                          | 754,904              | 713,944              | 734,828              | 632,312              |
| Capital outlay  | 175,964                          | 161,036              | 170,349              | 6,503,794            | 11,928,973           |
| Debt service -  |                                  |                      |                      |                      |                      |
| Interest and fiscal charges                             | 661,261                          | 682,186              | 702,586              | 723,586              | 932,029              |
| Principal retirement                                    | 550,000                          | 525,000              | 510,000              | 420,000              | 210,000              |
| <b>Total expenditures</b>                               | <u>\$ 16,369,279</u>             | <u>\$ 15,732,260</u> | <u>\$ 14,934,549</u> | <u>\$ 20,523,691</u> | <u>\$ 25,178,204</u> |
| Expenditures for capitalized assets                     | \$ 41,839                        | \$ 91,413            | \$ 148,442           | \$ 6,378,149         | \$ 11,770,328        |
| Debt service as a percentage of noncapital expenditures | 7%                               | 8%                   | 8%                   | 8%                   | 9%                   |

**(Continued)**

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|   | <u>2010</u>          | <u>2009</u>          | <u>2008</u>          | <u>2007</u>          | <u>2006</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Expenditures:</b>                                    |                      |                      |                      |                      |                      |
| Current -   |                      |                      |                      |                      |                      |
| Instruction   | \$ 6,094,038         | \$ 7,113,082         | \$ 6,918,375         | \$ 6,773,719         | \$ 7,197,018         |
| Support services - students and staff                   | 1,126,222            | 1,118,350            | 1,151,946            | 926,638              | 815,654              |
| Support services - administration                       | 1,652,044            | 1,493,891            | 1,474,986            | 1,464,535            | 1,249,109            |
| Operation and maintenance of plant services             | 1,123,431            | 1,094,962            | 1,245,946            | 1,102,254            | 1,099,973            |
| Student transportation services                         | 545,268              | 565,153              | 586,868              | 614,691              | 562,896              |
| Operation of non-instructional services                 | 483,339              | 532,602              | 559,977              | 439,499              | 368,074              |
| Capital outlay  | 613,115              | 519,770              | 826,828              | 817,785              | 482,684              |
| Debt service -  |                      |                      |                      |                      |                      |
| Claims and judgments                                    |                      | 38,556               |                      |                      |                      |
| Interest and fiscal charges                             | 56,475               | 110,315              | 159,664              | 214,322              | 266,297              |
| Principal retirement                                    | 1,160,000            | 1,110,000            | 1,060,000            | 1,005,000            | 950,000              |
| Bond issuance costs                                     | 203,800              |                      |                      |                      |                      |
| <b>Total expenditures</b>                               | <u>\$ 13,057,732</u> | <u>\$ 13,696,681</u> | <u>\$ 13,984,590</u> | <u>\$ 13,358,443</u> | <u>\$ 12,991,705</u> |
| Expenditures for capitalized assets                     | \$ 475,506           | \$ 242,086           | \$ 521,475           | \$ 440,972           | \$ 206,975           |
| Debt service as a percentage of noncapital expenditures | 11%                  | 9%                   | 9%                   | 9%                   | 10%                  |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|  | Fiscal Year Ended June 30 |                     |                       |                       |                        |
|--|---------------------------|---------------------|-----------------------|-----------------------|------------------------|
|  | <u>2015</u>               | <u>2014</u>         | <u>2013</u>           | <u>2012</u>           | <u>2011</u>            |
| <b>Excess (deficiency) of revenues over expenditures</b> | \$ (83,107)               | \$ (201,224)        | \$ (1,153,025)        | \$ (3,548,154)        | \$ (11,692,968)        |
| <b>Other financing sources (uses):</b>                   |                           |                     |                       |                       |                        |
| Transfers in   |                           |                     | 1,684                 | 5,702                 | 16,805                 |
| Transfers out  |                           |                     | (1,684)               | (5,702)               | (16,805)               |
| Total other financing sources (uses)                     |                           |                     | <u>          </u>     | <u>          </u>     | <u>          </u>      |
| <b>Changes in fund balances</b>                          | <u>\$ (83,107)</u>        | <u>\$ (201,224)</u> | <u>\$ (1,153,025)</u> | <u>\$ (3,548,154)</u> | <u>\$ (11,692,968)</u> |
|  |                           |                     |                       |                       |                        |
|  | <u>2010</u>               | <u>2009</u>         | <u>2008</u>           | <u>2007</u>           | <u>2006</u>            |
| <b>Excess (deficiency) of revenues over expenditures</b> | \$ (173,890)              | \$ 180,493          | \$ 1,223,492          | \$ 666,883            | \$ 703,466             |
| <b>Other financing sources (uses):</b>                   |                           |                     |                       |                       |                        |
| Issuance of school improvement bonds                     | 14,000,000                |                     |                       |                       |                        |
| Premium on sale of bonds                                 | 200,151                   |                     |                       |                       |                        |
| Transfers in   | 37,720                    | 205,748             | 1,427                 | 1,783                 | 1,782                  |
| Transfers out  | (37,720)                  | (205,748)           | (1,427)               | (1,783)               | (1,782)                |
| Total other financing sources (uses)                     | <u>14,200,151</u>         | <u>          </u>   | <u>          </u>     | <u>          </u>     | <u>          </u>      |
| <b>Changes in fund balances</b>                          | <u>\$ 14,026,261</u>      | <u>\$ 180,493</u>   | <u>\$ 1,223,492</u>   | <u>\$ 666,883</u>     | <u>\$ 703,466</u>      |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**PRIMARY ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

| <u>Class</u>  | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|   | <u>2015</u>           | <u>2014</u>           | <u>2013</u>           | <u>2012</u>           | <u>2011</u>           |
| Commercial, Industrial, Utilities and Mining              | \$ 6,681,647          | \$ 6,174,230          | \$ 6,167,792          | \$ 6,240,606          | \$ 6,150,101          |
| Agricultural and Vacant                                   | 20,147,121            | 21,481,242            | 24,784,313            | 27,443,331            | 29,604,611            |
| Residential (Owner Occupied)                              | 128,288,690           | 134,604,074           | 145,580,914           | 161,144,061           | 179,734,775           |
| Residential (Rental)                                      | 13,509,506            | 7,841,097             | 7,546,474             | 4,498,664             | 4,792,568             |
| Historical Property                                       | 53,963                | 51,706                | 55,623                | 57,482                | 59,414                |
| Certain Government Property Improvements                  |                       |                       |                       | 9,435                 |                       |
| <b>Total</b>  | <b>\$ 168,680,927</b> | <b>\$ 170,152,349</b> | <b>\$ 184,135,116</b> | <b>\$ 199,393,579</b> | <b>\$ 220,341,469</b> |
| Estimated Actual Value (Full Cash Value)                  | \$ 1,721,553,223      | \$ 1,728,748,371      | \$ 1,861,329,633      | \$ 2,003,464,671      | \$ 2,235,227,040      |
| Ratio of Primary Assessed Value to Estimated Actual Value | 10%                   | 10%                   | 10%                   | 10%                   | 10%                   |
| Total Direct Rate   | 5.03                  | 5.00                  | 4.15                  | 3.80                  | 3.35                  |

| <u>Class</u>                                     | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | <u>2010</u>           | <u>2009</u>           | <u>2008</u>           | <u>2007</u>           | <u>2006</u>           |
| Commercial, Industrial, Utilities and Mining     | \$ 7,178,113          | \$ 7,444,314          | \$ 7,423,812          | \$ 7,057,463          | \$ 7,035,421          |
| Agricultural and Vacant                          | 28,972,009            | 25,926,129            | 22,168,604            | 19,408,417            | 15,812,373            |
| Residential (Owner Occupied)                     | 178,059,958           | 162,264,230           | 142,425,872           | 125,963,607           | 104,766,219           |
| Residential (Rental)                             | 4,114,000             | 3,469,371             | 3,272,474             | 2,869,395             | 2,272,615             |
| Historical Property                              | 57,243                | 52,186                | 47,424                | 42,559                | 17,778                |
| <b>Total</b>                                     | <b>\$ 218,381,323</b> | <b>\$ 199,156,230</b> | <b>\$ 175,338,186</b> | <b>\$ 155,341,441</b> | <b>\$ 129,904,406</b> |
| Estimated Actual Value (Full Cash Value)         | \$ 2,324,387,909      | \$ 1,943,053,074      | \$ 1,975,056,876      | \$ 1,640,754,290      | \$ 1,407,367,659      |
| Ratio of Primary Value to Estimated Actual Value | 9%                    | 10%                   | 9%                    | 9%                    | 9%                    |
| Total Direct Rate                                | 3.18                  | 4.37                  | 5.10                  | 5.48                  | 5.79                  |

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
SECONDARY ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS  
LAST TEN FISCAL YEARS**

| <u>Class</u>  | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|   | <u>2015</u>           | <u>2014</u>           | <u>2013</u>           | <u>2012</u>           | <u>2011</u>           |
| Commercial, Industrial, Utilities and Mining                | \$ 6,691,415          | \$ 6,306,055          | \$ 6,183,034          | \$ 6,334,940          | \$ 6,371,777          |
| Agricultural and Vacant                                     | 20,403,238            | 21,681,196            | 25,334,411            | 28,827,259            | 34,734,376            |
| Residential (Owner Occupied)                                | 128,424,010           | 134,725,227           | 145,689,889           | 161,412,859           | 181,495,989           |
| Residential (Rental)  | 13,647,729            | 7,944,854             | 7,614,102             | 4,506,267             | 4,846,850             |
| Historical Property   | <u>53,963</u>         | <u>52,419</u>         | <u>56,623</u>         | <u>66,917</u>         | <u>60,029</u>         |
| Total   | <u>\$ 169,220,355</u> | <u>\$ 170,709,751</u> | <u>\$ 184,878,059</u> | <u>\$ 201,148,242</u> | <u>\$ 227,509,021</u> |
| Ratio of Secondary Assessed Value to Estimated Actual Value | 10%                   | 10%                   | 10%                   | 10%                   | 10%                   |
| Total Direct Rate   | 5.03                  | 5.00                  | 4.15                  | 3.80                  | 3.35                  |

| <u>Class</u>  | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|   | <u>2010</u>           | <u>2009</u>           | <u>2008</u>           | <u>2007</u>           | <u>2006</u>           |
| Commercial, Industrial, Utilities and Mining                | \$ 7,481,560          | \$ 8,075,955          | \$ 7,580,440          | \$ 7,189,411          | \$ 7,531,358          |
| Agricultural and Vacant                                     | 37,914,344            | 38,602,352            | 31,645,592            | 26,701,611            | 18,168,276            |
| Residential (Owner Occupied)                                | 189,234,195           | 187,616,164           | 160,592,930           | 132,887,737           | 141,734,509           |
| Residential (Rental)  | 4,406,724             | 4,078,632             | 3,793,117             | 3,139,078             | 2,447,681             |
| Historical Property   | <u>61,884</u>         | <u>60,823</u>         | <u>58,048</u>         | <u>48,650</u>         | <u>21,392</u>         |
| Total   | <u>\$ 239,098,707</u> | <u>\$ 238,433,926</u> | <u>\$ 203,670,127</u> | <u>\$ 169,966,487</u> | <u>\$ 169,903,216</u> |
| Ratio of Secondary Assessed Value to Estimated Actual Value | 10%                   | 12%                   | 10%                   | 10%                   | 12%                   |
| Total Direct Rate   | 3.18                  | 4.37                  | 5.10                  | 5.48                  | 5.79                  |

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**PROPERTY TAX ASSESSMENT RATIOS**  
**LAST TEN FISCAL YEARS**

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

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

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

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



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

| Fiscal<br>Year<br>Ended<br>June 30 | Overlapping Rates     |        |                           |                              |                                  |                                |                             |                      |                        |                                | District Direct Rates |           |       |
|------------------------------------|-----------------------|--------|---------------------------|------------------------------|----------------------------------|--------------------------------|-----------------------------|----------------------|------------------------|--------------------------------|-----------------------|-----------|-------|
|                                    | State<br>Equalization | County | County<br>Free<br>Library | Flood<br>Control<br>District | Community<br>College<br>District | Fire<br>District<br>Assistance | Central<br>Arizona<br>Water | City<br>of<br>Tucson | Pima<br>County<br>JTED | Tanque<br>Verde Valley<br>F.D. | Primary               | Secondary | Total |
|                                    | 2015                  | 0.51   | 4.98                      | 0.44                         | 0.30                             | 1.33                           | 0.05                        | 0.14                 | 1.46                   | 0.05                           | 1.00                  | 3.89      | 1.14  |
| 2014                               | 0.51                  | 4.45   | 0.38                      | 0.26                         | 1.29                             | 0.05                           | 0.14                        | 1.43                 | 0.05                   | 1.41                           | 3.80                  | 1.20      | 5.00  |
| 2013                               | 0.47                  | 4.20   | 0.35                      | 0.26                         | 1.17                             | 0.04                           | 0.10                        | 1.26                 | 0.05                   | 1.26                           | 3.00                  | 1.15      | 4.15  |
| 2012                               | 0.43                  | 4.20   | 0.35                      | 0.26                         | 1.11                             | 0.04                           | 0.10                        | 1.16                 | 0.05                   | 1.15                           | 2.72                  | 1.08      | 3.80  |
| 2011                               | 0.36                  | 4.06   | 0.31                      | 0.26                         | 1.08                             | 0.04                           | 0.10                        | 0.96                 | 0.05                   | 1.27                           | 2.37                  | 0.98      | 3.35  |
| 2010                               | 0.33                  | 4.02   | 0.26                      | 0.26                         | 1.08                             | 0.04                           | 0.10                        | 0.93                 | 0.05                   | 1.16                           | 2.37                  | 0.81      | 3.18  |
| 2009                               | 0.00                  | 4.00   | 0.34                      | 0.29                         | 1.14                             | 0.04                           | 0.10                        | 0.96                 | 0.05                   | 1.26                           | 3.42                  | 0.95      | 4.37  |
| 2008                               | 0.00                  | 4.29   | 0.40                      | 0.34                         | 1.18                             | 0.04                           | 0.10                        | 1.13                 | 0.05                   | 1.37                           | 3.78                  | 1.32      | 5.10  |
| 2007                               | 0.00                  | 4.56   | 0.37                      | 0.37                         | 1.25                             | 0.04                           | 0.12                        | 1.23                 | 0.00                   | 0.00                           | 4.09                  | 1.39      | 5.48  |
| 2006                               | 0.00                  | 4.79   | 0.26                      | 0.37                         | 1.31                             | 0.04                           | 0.12                        | 1.24                 | 0.00                   | 0.00                           | 4.25                  | 1.54      | 5.79  |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

| <b>Taxpayer</b>               | <b>2015</b>                                 |  | <b>2006</b>                                 |  |
|-------------------------------|---|--|---|--|
|                               | <b>Secondary<br/>Assessed<br/>Valuation</b> | <b>Percentage of<br/>District's Net<br/>Assessed<br/>Valuation</b> | <b>Secondary<br/>Assessed<br/>Valuation</b> | <b>Percentage of<br/>District's Net<br/>Assessed<br/>Valuation</b> |
| Unisource Energy Group        | 2,702,673                                   | 1.60 %   | \$ 2,295,733                                | 1.35 %   |
| Southwest Gas Company         | 1,250,710                                   | 0.74   | 1,199,825                                   | 0.71   |
| Arizona Sunshine Ranches      | 1,009,593                                   | 0.60   | 1,005,952                                   | 0.59   |
| Landmark Title                | 617,586                                     | 0.36   |   |  |
| Galiuro TR                    | 481,499                                     | 0.28   |   |  |
| Quest Communications          | 470,227                                     | 0.28   | 1,404,048                                   | 0.83   |
| MPL communications, Inc.      | 389,379                                     | 0.23   | 675,148                                     | 0.40   |
| Regina Revoc Living           | 373,041                                     | 0.22   |   |  |
| Reay Gordon & Lois Family     | 277,349                                     | 0.16   |   |  |
| Epidaurus                     | 271,528                                     | 0.16   |   |  |
| Lawyers Title of AZ TR 8003-T |   |  | 549,772                                     | 0.32   |
| Private Individual            |   |  | 541,478                                     | 0.32   |
| Private Individual            |   |  | 364,688                                     | 0.21   |
| 49er Country Club             |   |  | 356,046                                     | 0.21   |
| Private Individual            |   |  | 317,657                                     | 0.19   |
|                               | <u>\$ 7,843,585</u>                         | <u>4.63 %</u>  | <u>\$ 8,710,347</u>                         | <u>5.13 %</u>  |

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

| <b>Fiscal<br/>Year<br/>Ended<br/>June 30</b> | <b>Taxes Levied<br/>for the<br/>Fiscal Year</b> | <b>Collected within the<br/>Fiscal Year of the Levy</b> |                               | <b>Collections in<br/>Subsequent<br/>Fiscal Years</b> | <b>Collected to the End<br/>of the Current Fiscal Year</b> |                               |
|--|---|---|-------------------------------|---|--|-------------------------------|
|  |   | <b>Amount</b>   | <b>Percentage<br/>of Levy</b> |   | <b>Amount</b>  | <b>Percentage<br/>of Levy</b> |
| 2015   | \$ 6,566,441                                    | \$ 6,358,769  | 96.84 %                       | N/A   | \$ 6,358,769   | 96.84 %                       |
| 2014   | 6,614,750                                       | 6,360,489   | 96.16                         | 240,969   | 6,601,458  | 99.80                         |
| 2013   | 6,005,212                                       | 5,788,261   | 96.39                         | 208,881   | 5,997,142  | 99.87                         |
| 2012   | 5,929,011                                       | 5,711,044   | 96.32                         | 216,370   | 5,927,414  | 99.97                         |
| 2011   | 5,814,400                                       | 5,595,553   | 96.24                         | 217,813   | 5,813,366  | 99.98                         |
| 2010   | 5,533,500                                       | 5,303,895   | 95.85                         | 228,413   | 5,532,308  | 99.98                         |
| 2009   | 7,225,380                                       | 6,880,902   | 95.23                         | 344,454   | 7,225,356  | 100.00                        |
| 2008   | 7,530,783                                       | 6,931,228   | 92.04                         | 599,531   | 7,530,759  | 100.00                        |
| 2007   | 7,095,240                                       | 6,840,635   | 96.41                         | 254,586   | 7,095,221  | 100.00                        |
| 2006   | 6,708,575                                       | 6,473,472   | 96.50                         | 235,083   | 6,708,555  | 100.00                        |

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

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

| Fiscal<br>Year<br>Ended<br>June 30 | General Obligation Bonds       |   |            |   |               | Total Outstanding Debt |   |               |                                     |  |
|------------------------------------|--------------------------------|---|------------|---|---------------|------------------------|---|---------------|-------------------------------------|--|
|                                    | General<br>Obligation<br>Bonds | Less:<br>Amounts<br>Restricted<br>for Principal | Total      | Percentage of<br>Estimated<br>Actual Value<br>(Full Cash Value) | Per<br>Capita | Total                  | Percentage of<br>Estimated<br>Actual Value<br>(Full Cash Value) | Per<br>Capita | Percentage of<br>Personal<br>Income |  |
| 2015                               | \$ 11,785,000                  | \$ 782,653                                      | 11,002,347 | 0.64 %  | \$ 786        | \$ 11,785,000          | 0.68 %  | \$ 842        | N/A %                               |  |
| 2014                               | 12,335,000                     | 853,522   | 11,481,478 | 0.66  | 820           | 12,335,000             | 0.71  | 881           | 0.03                                |  |
| 2013                               | 13,370,000                     | 914,438   | 12,455,562 | 0.67  | 890           | 13,370,000             | 0.72  | 955           | 0.04                                |  |
| 2012                               | 13,790,000                     | 890,156   | 12,899,844 | 0.64  | 921           | 13,790,000             | 0.69  | 985           | 0.04                                |  |
| 2011                               | 14,000,000                     | 776,359   | 13,223,641 | 0.59  | 945           | 14,000,000             | 0.63  | 1,000         | 0.04                                |  |
| 2010                               | 15,160,000                     | 459,928   | 14,700,072 | 0.63  | 1,050         | 15,160,000             | 0.65  | 1,083         | 0.04                                |  |
| 2009                               | 2,270,000                      | 721,445   | 1,548,555  | 0.08  | 155           | 2,270,000              | 0.12  | 227           | 0.01                                |  |
| 2008                               | 3,330,000                      | 797,846   | 2,532,154  | 0.13  | 253           | 3,330,000              | 0.17  | 333           | 0.01                                |  |
| 2007                               | 4,335,000                      | 211,638   | 4,123,362  | 0.25  | 412           | 4,335,000              | 0.26  | 434           | 0.01                                |  |
| 2006                               | 5,285,000                      | 123,953   | 5,161,047  | 0.37  | 430           | 5,285,000              | 0.38  | 440           | 0.02                                |  |

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2015**

| <u>Governmental Unit</u>                                  | <u>Debt<br/>Outstanding</u> | <u>Estimated<br/>Percentage<br/>Applicable to<br/>School District</u> | <u>Estimated<br/>Amount<br/>Applicable to<br/>School District</u> |
|---|-----------------------------|---|---|
| Overlapping:  |                             |   |   |
| Pima County   | \$ 1,324,925,019            | 2.42 %  | \$ 32,063,185   |
| Pima Community College District                           | 1,355,000                   | 2.42  | 32,791  |
| City of Tucson  | 598,999,368                 | 5.93  | 35,520,663  |
| Subtotal, Overlapping Debt                                |                             |   | <u>67,616,639</u>   |
| Direct:   |                             |   |   |
| Tanque Verde Unified School District No. 13               |                             | 100.00  | <u>11,785,000</u>   |
| Total Direct and Overlapping Governmental Activities Debt |                             |   | <u>\$ 79,401,639</u>  |

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

|   |          |         |
|---|----------|---------|
| Net Direct General Obligation Bonded Debt                   |          |         |
| As a Percentage of Net Secondary Assessed Valuation         |          | 6.50 %  |
| Net Direct and Overlapping General Bonded Debt              |          |         |
| Per Capita  | \$ 5,616 |         |
| As a Percentage of Net Secondary Assessed Valuation         |          | 46.46 % |
| As a Percentage of Estimated Actual Value (Full Cash Value) |          | 4.57 %  |

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

- Notes:**
- 1) Estimated percentage of debt outstanding applicable to the District is calculated based on the District's secondary assessed valuation as a percentage of the secondary assessed valuation of the overlapping jurisdiction.
  - 2) Outstanding debt as of June 30, 2014 is presented for the overlapping governments as this is the most recent available information.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

**Class B Bond Legal Debt Margin Calculation for Fiscal Year 2015:**

|                                    |                      |
|------------------------------------|----------------------|
| Secondary assessed valuation       | \$ 169,220,355       |
| Debt limit (20% of assessed value) | 33,844,071           |
| Debt applicable to limit           | <u>11,785,000</u>    |
| Legal debt margin                  | <u>\$ 22,059,071</u> |

**Total Legal Debt Margin Calculation for Fiscal Year 2015:**

|                                    |                      |
|------------------------------------|----------------------|
| Secondary assessed valuation       | \$ 169,220,355       |
| Debt limit (30% of assessed value) | 50,766,107           |
| Debt applicable to limit           | <u>11,785,000</u>    |
| Legal debt margin                  | <u>\$ 38,981,107</u> |

**Fiscal Year Ended June 30**

|   | <u>2015</u>          | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          | <u>2011</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt Limit  | \$ 50,766,107        | \$ 51,212,925        | \$ 55,463,418        | \$ 60,344,473        | \$ 68,252,706        |
| Total net debt applicable to limit                                      | <u>11,785,000</u>    | <u>12,335,000</u>    | <u>13,370,000</u>    | <u>13,790,000</u>    | <u>14,000,000</u>    |
| Legal debt margin   | <u>\$ 38,981,107</u> | <u>\$ 38,877,925</u> | <u>\$ 42,093,418</u> | <u>\$ 46,554,473</u> | <u>\$ 54,252,706</u> |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 23%                  | 24%                  | 24%                  | 23%                  | 21%                  |

|   | <u>2010</u>          | <u>2009</u>          | <u>2008</u>          | <u>2007</u>          | <u>2006</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt Limit  | \$ 71,729,612        | \$ 71,530,178        | \$ 61,101,038        | \$ 50,989,946        | \$ 50,970,965        |
| Total net debt applicable to limit                                      | <u>15,160,000</u>    | <u>2,270,000</u>     | <u>3,330,000</u>     | <u>4,335,000</u>     | <u>5,285,000</u>     |
| Legal debt margin   | <u>\$ 56,569,612</u> | <u>\$ 69,260,178</u> | <u>\$ 57,771,038</u> | <u>\$ 46,654,946</u> | <u>\$ 45,685,965</u> |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 21%                  | 3%                   | 5%                   | 9%                   | 10%                  |

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

- Notes:** 1) The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds and the statutory debt limit on Class B bonds. The calculations of the debt margins are presented in detail for the current fiscal year only.
- 2) Bond premium is not subject to the statutory debt limit.

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS**

| <u>Year</u> | <u>Population</u> | <u>Personal<br/>Income<br/>(thousands)</u> | <u>Per Capita<br/>Income</u> | <u>Unemployment<br/>Rate</u> | <u>Estimated<br/>District<br/>Population</u> |
|-------------|-------------------|--|------------------------------|------------------------------|--|
| 2014        | 1,004,516         | \$ N/A                                     | \$ N/A                       | 6.2 %                        | 14,000                                       |
| 2013        | 996,554           | 36,935,363                                 | 37,063                       | 7.0                          | 14,000                                       |
| 2012        | 992,394           | 35,813,670                                 | 35,371                       | 7.2                          | 14,000                                       |
| 2011        | 986,081           | 36,058,871                                 | 36,335                       | 9.1                          | 14,000                                       |
| 2010        | 980,263           | 34,360,759                                 | 34,987                       | 9.0                          | 14,000                                       |
| 2009        | 1,018,012         | 34,516,424                                 | 33,833                       | 8.3                          | 14,000                                       |
| 2008        | 1,012,018         | 34,392,945                                 | 34,058                       | 5.1                          | 10,000                                       |
| 2007        | 1,003,235         | 31,646,777                                 | 31,755                       | 3.8                          | 10,000                                       |
| 2006        | 981,280           | 29,806,619                                 | 31,418                       | 4.0                          | 10,000                                       |
| 2005        | 957,635           | 26,703,829                                 | 28,869                       | 4.6                          | 12,000                                       |

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

| <b>Employer</b>                      | <b>2015</b>      |   | <b>2006</b>      |   |
|--------------------------------------|------------------|---|------------------|---|
|                                      | <b>Employees</b> | <b>Percentage<br/>of Total<br/>Employment</b> | <b>Employees</b> | <b>Percentage<br/>of Total<br/>Employment</b> |
| University of Arizona                | 11,047           | 2.63 %  | 10,282           | 2.46 %  |
| Raytheon Missile Systems             | 9,933            | 2.37  | 10,756           | 2.57  |
| State of Arizona                     | 9,439            | 2.25  | 9,742            | 2.33  |
| Davis Monthan AFB                    | 8,933            | 2.13  | 8,233            | 1.97  |
| Pima County                          | 7,328            | 1.75  |                  |   |
| Tucson Unified School District       | 5,751            | 1.37  | 7,623            | 1.82  |
| University of Arizona Health Network | 6,329            | 1.51  |                  |   |
| U.S. Army Intelligence Center        |                  |   | 13,098           | 3.13  |
| Fort Huachuca                        | 5,717            | 1.36  |                  |   |
| Freeport-McMoran Mining              | 5,600            | 1.33  |                  |   |
| Wal-Mart Stores, Inc.                | 5,200            | 1.24  | 4,980            | 1.19  |
| Phelps Dodge Mining Co.              |                  |   | 4,123            | 0.99  |
| City of Tucson                       |                  |   | 5,306            | 1.27  |
| Carondelet Health Network            |                  |   | 3,751            | 0.90  |
| <b>Total</b>                         | <b>75,277</b>    | <b>17.94 %</b>                                | <b>77,894</b>    | <b>18.63 %</b>                                |
| <b>Total employment</b>              | <b>419,900</b>   |   | <b>418,111</b>   |   |

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



**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

|  | <b>Full-time Equivalent Employees as of June 30</b> |                   |                   |                   |                   |
|--|---|-------------------|-------------------|-------------------|-------------------|
|  | <u>2015</u>   | <u>2014</u>       | <u>2013</u>       | <u>2012</u>       | <u>2011</u>       |
| <b>Supervisory</b>                     |   |                   |                   |                   |                   |
| Consultants/supervisors of instruction | 4   | 4                 | 4                 | 4                 | 4                 |
| Principals                             | 4   | 4                 | 4                 | 4                 | 4                 |
| Assistant principals                   | 2   | 1                 | 1                 | 1                 | 1                 |
| Total supervisory                      | <u>10</u>   | <u>9</u>          | <u>9</u>          | <u>9</u>          | <u>9</u>          |
| <b>Instruction</b>                     |   |                   |                   |                   |                   |
| Teachers                               | 132   | 128               | 124               | 116               | 109               |
| Other professionals (instructional)    | 1   | 1                 | 1                 | 1                 | 1                 |
| Aides                                  | 51  | 49                | 47                | 46                | 44                |
| Total instruction                      | <u>184</u>  | <u>178</u>        | <u>172</u>        | <u>163</u>        | <u>154</u>        |
| <b>Student Services</b>                |   |                   |                   |                   |                   |
| Librarians                             | 3   | 3                 | 3                 | 3                 | 3                 |
| Technicians                            | 1   | 1                 | 1                 | 1                 | 1                 |
| Total student services                 | <u>4</u>  | <u>4</u>          | <u>4</u>          | <u>4</u>          | <u>4</u>          |
| <b>Support and Administration</b>      |   |                   |                   |                   |                   |
| Service workers                        | 78  | 78                | 78                | 77                | 77                |
| Total support and administration       | <u>78</u>   | <u>78</u>         | <u>78</u>         | <u>77</u>         | <u>77</u>         |
| <b>Total</b>                           | <u><u>276</u></u>                                   | <u><u>269</u></u> | <u><u>263</u></u> | <u><u>253</u></u> | <u><u>244</u></u> |

(Continued)

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
 LAST TEN FISCAL YEARS**

|  | <u>2010</u>       | <u>2009</u>       | <u>2008</u>       | <u>2007</u>       | <u>2006</u>       |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Supervisory</b>                     |                   |                   |                   |                   |                   |
| Consultants/supervisors of instruction | 4                 | 4                 | 4                 | 4                 | 4                 |
| Principals                             | 4                 | 4                 | 3                 | 3                 | 3                 |
| Assistant principals                   | 1                 | 1                 | 2                 | 2                 | 1                 |
| Total supervisory                      | <u>9</u>          | <u>9</u>          | <u>9</u>          | <u>9</u>          | <u>8</u>          |
| <b>Instruction</b>                     |                   |                   |                   |                   |                   |
| Teachers                               | 105               | 103               | 95                | 95                | 88                |
| Other professionals (instructional)    | 1                 | 1                 | 1                 | 1                 | 1                 |
| Aides                                  | 40                | 37                | 35                | 35                | 23                |
| Total instruction                      | <u>146</u>        | <u>141</u>        | <u>131</u>        | <u>131</u>        | <u>112</u>        |
| <b>Student Services</b>                |                   |                   |                   |                   |                   |
| Librarians                             | 3                 | 3                 | 3                 | 3                 | 3                 |
| Technicians                            | 1                 | 1                 | 1                 | 1                 | 1                 |
| Total student services                 | <u>4</u>          | <u>4</u>          | <u>4</u>          | <u>4</u>          | <u>4</u>          |
| <b>Support and Administration</b>      |                   |                   |                   |                   |                   |
| Service workers                        | 74                | 71                | 72                | 72                | 44                |
| Total support and administration       | <u>74</u>         | <u>71</u>         | <u>72</u>         | <u>72</u>         | <u>44</u>         |
| <b>Total</b>                           | <u><u>233</u></u> | <u><u>225</u></u> | <u><u>216</u></u> | <u><u>216</u></u> | <u><u>168</u></u> |

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

(Concluded)

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13  
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> |
|----------------------------------|---------------------------------|-------------------------------|-----------------------|--------------------------|-----------------|-----------------------|--------------------------|-----------------------|----------------------------|--|
| 2015                             | 1,997                           | \$ 14,982,054                 | \$ 7,502              | 0.02 %                   | \$ 17,129,164   | \$ 8,577              | 2.23 %                   | 184                   | 10.9                       | 15.0 %                                     |
| 2014                             | 1,915                           | 14,364,038                    | 7,501                 | 2.23                     | 16,068,026      | 8,391                 | 1.86                     | 178                   | 10.8                       | 16.0                                       |
| 2013                             | 1,847                           | 13,551,614                    | 7,337                 | (3.87)                   | 15,213,819      | 8,237                 | (6.40)                   | 172                   | 10.7                       | 15.9                                       |
| 2012                             | 1,687                           | 12,876,311                    | 7,633                 | (0.20)                   | 14,846,614      | 8,801                 | 0.65                     | 163                   | 10.3                       | 14.1                                       |
| 2011                             | 1,583                           | 12,107,202                    | 7,648                 | 4.06                     | 13,841,060      | 8,744                 | 10.76                    | 154                   | 10.3                       | 41.8                                       |
| 2010                             | 1,500                           | 11,024,342                    | 7,350                 | (13.54)                  | 11,840,825      | 7,894                 | (14.45)                  | 146                   | 10.3                       | 12.0                                       |
| 2009                             | 1,402                           | 11,918,040                    | 8,501                 | (7.50)                   | 12,936,508      | 9,227                 | (9.11)                   | 141                   | 9.9                        | 9.6  |
| 2008                             | 1,299                           | 11,938,098                    | 9,190                 | 15.68                    | 13,187,035      | 10,152                | 13.72                    | 131                   | 9.9                        | 8.3  |
| 2007                             | 1,425                           | 11,321,336                    | 7,945                 | (5.59)                   | 12,721,151      | 8,927                 | (2.19)                   | 131                   | 10.9                       | 8.3  |
| 2006                             | 1,342                           | 11,292,724                    | 8,415                 | (1.19)                   | 12,248,641      | 9,127                 | (4.57)                   | 112                   | 12.0                       | 8.0  |

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

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

**TANQUE VERDE UNIFIED SCHOOL DISTRICT NO. 13**  
**CAPITAL ASSETS INFORMATION**  
**LAST TEN FISCAL YEARS**

|                              | <u>Fiscal Year Ended June 30</u> |             |             |             |             |             |             |             |             |             |
|------------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                              | <u>2015</u>                      | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> |
| <b><u>Schools</u></b>        |                                  |             |             |             |             |             |             |             |             |             |
| <b><u>Elementary</u></b>     |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 2                                | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           |
| Square feet                  | 98,371                           | 98,371      | 98,371      | 98,371      | 98,371      | 98,371      | 98,371      | 98,371      | 98,371      | 98,371      |
| Capacity                     | 1,100                            | 1,100       | 1,100       | 1,050       | 1,050       | 1,000       | 1,000       | 1,000       | 1,000       | 1,000       |
| Enrollment                   | 1,130                            | 1,138       | 1,087       | 1,040       | 1,025       | 975         | 924         | 834         | 884         | 872         |
| <b><u>Middle</u></b>         |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 1                                | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Square feet                  | 57,124                           | 57,124      | 57,124      | 57,124      | 57,443      | 57,443      | 57,443      | 57,443      | 57,443      | 57,443      |
| Capacity                     | 450                              | 450         | 450         | 450         | 370         | 370         | 370         | 370         | 455         | 455         |
| Enrollment                   | 376                              | 371         | 367         | 350         | 340         | 310         | 308         | 322         | 325         | 307         |
| <b><u>High</u></b>           |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 1                                | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Square feet                  | 94,194                           | 94,194      | 94,194      | 94,194      | 17,100      | 17,100      | 17,100      | 17,100      | 17,100      | 17,100      |
| Capacity                     | 650                              | 650         | 650         | 650         | 230         | 230         | 230         | 230         | 150         | 150         |
| Enrollment                   | 555                              | 479         | 449         | 375         | 330         | 350         | 260         | 194         | 132         | 98          |
| <b><u>Other</u></b>          |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 4                                | 4           | 4           | 4           | 1           | 1           | 1           | 1           | 1           | 1           |
| Square feet                  | 10,178                           | 10,178      | 10,178      | 10,718      | 758         | 758         | 758         | 758         | 758         | 758         |
| <b><u>Administrative</u></b> |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 1                                | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Square feet                  | 14,425                           | 14,425      | 14,425      | 14,425      | 40,211      | 40,211      | 40,211      | 40,211      | 40,211      | 40,211      |
| <b><u>Transportation</u></b> |                                  |             |             |             |             |             |             |             |             |             |
| Garages                      | 1                                | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Buses                        | 17                               | 17          | 17          | 17          | 17          | 17          | 17          | 17          | 17          | 16          |
| <b><u>Athletics</u></b>      |                                  |             |             |             |             |             |             |             |             |             |
| Football fields              | 1                                | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Soccer fields                | 4                                | 4           | 4           | 3           | 2           | 2           | 2           | 2           | 2           | 2           |
| Baseball/softball            | 3                                | 3           | 3           | 7           | 6           | 6           | 6           | 6           | 6           | 6           |
| Playgrounds                  | 3                                | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           |

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

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