



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Tempe★Union
HIGH SCHOOL DISTRICT

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**ANNUAL COMPREHENSIVE FINANCIAL REPORT
OF THE
TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
TEMPE, ARIZONA
FOR THE
FISCAL YEAR ENDED JUNE 30, 2022**

Prepared by:
Finance Department

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**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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INTRODUCTORY SECTION

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500 West Guadalupe Road • Tempe, Arizona • 85283-3599 • (480) 839-0292 • www.tempeunion.org

Dr. Kevin J. Mendivil
Superintendent

February 23, 2023

Governing Board and Citizens
Tempe Union High School District No. 213
500 West Guadalupe Road
Tempe, Arizona 85283

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Tempe Union High School District No. 213 (District) for the fiscal year ended June 30, 2022.

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 CliftonLarsonAllen LLP, 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, 2022, 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, 2022, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated Single Audit as required by the provisions of the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Reporting Package.

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

PROFILE OF THE DISTRICT

The District is one of 58 public school districts located in Maricopa County, Arizona. It provides a program of public education for grade nine through grade twelve, with an estimated current enrollment of 12,474 students.

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

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

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, there are no component units combined with the District for financial statement purposes and the District is 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, food services, bookstore, and athletic functions.

The District was formed in 1908, encompasses approximately 162 square miles and is situated in the southeastern portion of Maricopa County. Located within the greater Phoenix metropolitan area, the District lies about ten miles southeast of downtown Phoenix. The principal city within the District is the City of Tempe, Arizona, which represents approximately 53% of the District's population. The cities of Chandler, Guadalupe, Mesa, Scottsdale and Phoenix, Arizona, overlap other portions of the District. The southwestern portion of the District lies within the Gila River Indian Reservation and the Maricopa/Pinal County line forms the southern boundary. Two elementary school districts are contained within the District. The District's projected enrollment for the 2022-23 school year is 12,488. The District employs 677 certified personnel and 540 classified personnel, along with 53 principals and administrators. The District currently has six comprehensive high schools, one of which includes a program for gifted students. The average age of the buildings in the District is approximately 45 years.

The District's mission is "Excellence in Teaching and Learning." The District goals are to: increase student achievement; optimize the use of all resources to accomplish District goals; recruit and retain highly-effective, diverse staff; and nurture positive relationships with our communities to support and advocate for District goals. The District continues to provide an excellent education to students with innovative programming, outstanding faculty and staff, and exceptional facilities and equipment. Tempe Union students consistently score above state and national average in standardized tests and college entrance exams. The District is working toward meeting the needs of all of our students by offering an academy for gifted students and an International Baccalaureate World School, increasing career and technical education opportunities, and expanding our alternative learning environment for students who feel that the traditional high school setting does not meet their academic needs. Our higher education partners, Arizona State University and Maricopa Community College District, allow our students to take dual enrollment classes in Biotechnology and Engineering Programs, ASU's W.P. Carey School of Business and many other courses offered at the college level. Outside the classroom, the District offers award-winning fine arts, extra-curricular, and athletic programs. In addition to the aforementioned programs, the District is in the hiring and development phase of the Innovation Center-anticipated to open in the summer of 2023. This program will focus on collaborative project-based learning for students in attendance.

Each year many Tempe Union students are recognized for achievements with scholarships, grants, awards, and selection to competitive programs. Our students earned more than \$59.9 million in scholarships in 2022. Tempe Union is home to thirteen 2022/2023 National Merit scholarship semi-finalists. In school year 2021-22, Tempe Union students were enrolled in: 40 Advanced Placement courses; 184 Gifted/Honors courses (which included 32 IB and 26 Peggy Payne Gifted Academy courses); and 19 Career and Technical Education programs. Seventy-Two percent of teachers hold a master's degree or above and 72 percent of teachers have 10 or more years of experience.

All teachers are certified by the Arizona Department of Education. The District's schools meet stringent accreditation criteria from AdvanceED. In school year 2020-21, two of our comprehensive high schools earned a State 'A' rating and two of our comprehensive high schools earned a State 'B' rating.

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. Maricopa County is located in the south-central portion of Arizona. Its boundaries encompass the cities of Phoenix, Scottsdale, Mesa, Tempe, Glendale, Chandler and such towns as Gilbert, Paradise Valley and Fountain Hills. According to the Arizona Office of Economic Opportunity, at July 1, 2021, Maricopa County contained 61.8 percent of the State's total population of approximately 7.2 million: (<https://www.azcommerce.com/oeo/population/demographics-census-data/>). The County occupies 9,224 square miles making it the 14th largest county in land area in the United States.

Service is still the largest employment sector in the County, partly fueled by the tourist industry. The County has excellent accommodations, diverse cultural and recreational activities, and a favorable climate attracting millions to the area annually. Wholesale and retail trade are the second largest employment category, employing over a quarter million people.

Manufacturing consisting primarily of high technology companies is the third largest employer. Other factors aiding economic growth include major expansions of the international airport serving the area, a favorable business climate and the presence of a well-developed and expanding transportation infrastructure.

A few of the major companies represented in the Phoenix metropolitan area include Wal-Mart Stores, Inc., Banner Health Systems, Wells Fargo, Honeywell, and Intel. In addition, the metropolitan area continues to provide excellent educational and training opportunities through seven community colleges, four private colleges and graduate schools, and one state university.

Long-term Financial Planning. The District student population remained stable in 2021-22. The District plans on continuing its marketing efforts to retain current students and attract new students. Current school facilities are of adequate size to meet student needs.

In November 2015, District voters approved a seven-year capital override of \$6.5 million per year. Fiscal year 2022-23 will be year seven of seven of the capital override at \$6.5 million per year. In November 2022, District voters approved an increase to \$8.7 million per year for an additional seven-years starting in fiscal year 2023-24.

In November 2017, District voters approved increasing the maintenance and operations override up to 15% starting in fiscal year 2018-19. The planned maintenance and operation override percent phase in schedule are as follows: 12% in fiscal year 2018-19; 13% in fiscal year 2019-20; 14% in fiscal year 2020-21, and 15% in fiscal years 2021-22 and 2022-23. In November 2022, District voters approved a continuation of the 15% maintenance and operations override starting in fiscal year 2023-24.

Major Initiatives

- Increase the number of students going on to higher education.
- Continue efforts to close the achievement gap among all students.
- Continue to promote the District through our marketing and communication plan.
- Continue to expand educational opportunities for our students through alternative programs, academies and on-line courses.
- Continue a business partnership program to increase opportunities for additional resources.
- Continue research and identify non-traditional revenue resources.
- Continue to solicit and utilize recommendations from community, business and education partners to create cost-saving opportunities for all entities.
- Recruiting and retaining highly-effective and diverse staff.
- Implement a one-to-one student laptop program starting with the freshman class in 2020-21.
- Implement various distance learning and hybrid instruction to meet the needs of student instruction during the COVID-19 pandemic.
- Design an innovative program using project-based learning.

To learn more about our District, please visit our website located at <https://www.tempeunion.org/>.

AWARDS AND ACKNOWLEDGMENTS

Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2021. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2021. In order to be awarded these certificates, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

These certificates are valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year ended June 30, 2022 certificates.

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

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

Respectfully submitted,



Dr. Kevin J. Mendivil
Superintendent



Roland Carranza
Assistant Superintendent for
Business Services

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2022**

GOVERNING BOARD

Armando Montero
President

Amanda Steele
Vice President

Andres Barraza
Member

Berdetta Hodge
Member

Sarah James
Member

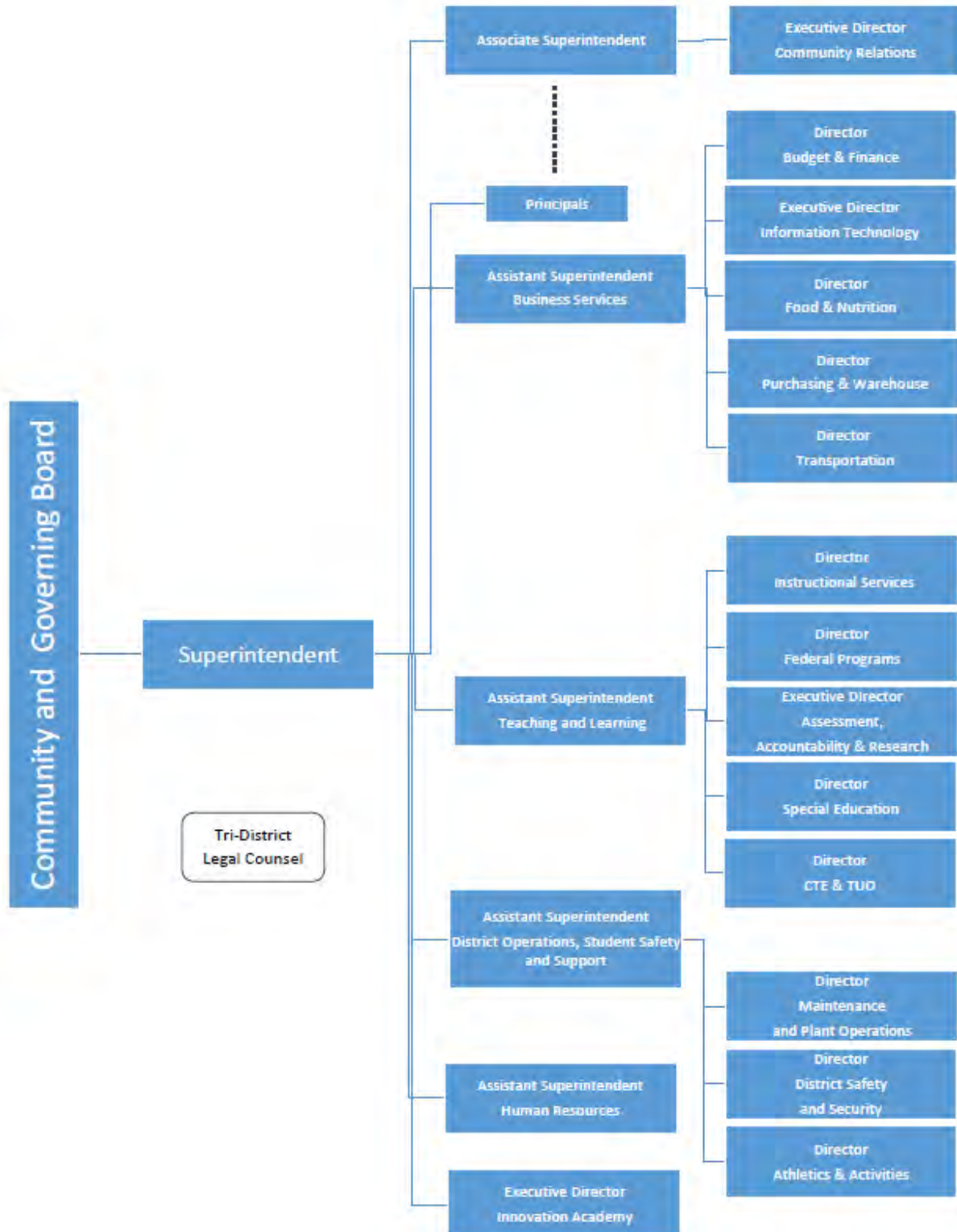
Dr. Kevin J. Mendivil
Superintendent

Dr. Stacia Wilson
Associate Superintendent

Roland Carranza
Assistant Superintendent for Business Services

Gary Holland
Director of Finance and Budget

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
ORGANIZATIONAL CHART
JUNE 30, 2022





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Tempe Union High School District 213

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'Will Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tempe Union High School District No. 213
Arizona**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Governing Board
Tempe Union High School District No. 213
Tempe, Arizona

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tempe Union High School District No. 213 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 1 to the financial statements, effective July 1, 2021, the District adopted new accounting guidance for leases. The guidance requires lessors to recognize a lease receivable and corresponding deferred inflow of resources for all leases with lease terms greater than 12 months. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 23, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Phoenix, Arizona
February 23, 2023

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022

As management of the Tempe Union High School District No. 213 (District), we offer the 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, 2022. 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 assets and deferred outflows of resources of the District exceeded the liabilities and deferred inflows of resources at the close of the fiscal year by \$177.2 million.
- ◆ The District's total net position increased by \$25.3 million. This is a 16.6% increase in net position as compared to FY21. Current year revenues increased over the prior year by 13.8% and expenses remained comparable to the prior year.
- ◆ As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$128.9 million, an increase of \$21.0 million in comparison with the prior year.
- ◆ At the end of the fiscal year, unassigned fund balance for the General Fund was \$63.1 million.
- ◆ The District's bonded debt decreased by \$6.0 million (7.1%) during the current fiscal year. The decrease was due to regularly scheduled principal payments.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic 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 statement of net position presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflow of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government'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 the future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022

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

The government-wide financial statements can be found immediately following this MD&A.

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, like other state and local governments, 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 proprietary 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 focus on near-term inflows and outflows 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 a government'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 government'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.

The District maintains twelve individual governmental funds. 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 Fund, Special Projects Fund, Other Special Revenue Fund, Unrestricted Capital Outlay Fund and Debt Service Fund, all of which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation.

An operating budget for expenditures is prepared and adopted by the District each fiscal year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Budgetary control is ultimately exercised at the fund level. Budgetary control is maintained through the use of periodic reports that compare actual expenditures against budgeted amounts. The expenditure budget can be revised annually, per Arizona Revised Statutes. The District does not adopt a revenue budget; therefore, a deficit budgeted fund balance exists in all budgeted funds. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

The basic governmental fund financial statements can be found on pages 25 – 28 of this report.

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

Proprietary Fund. The District maintains one type of proprietary fund (internal service fund). The internal service fund is an accounting device used to accumulate and allocate costs among the District's various funds. The District uses the internal service fund to account for the accumulation of resources to fund the health care related costs of the District's employee benefit self-insured claims. The activity is included in the government-wide financial statements and interfund activity is eliminated.

The proprietary fund financial statements can be found on pages 29 – 31.

Notes to the basic financial statements. The notes to the basic financial statements 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 basic financial statements can be found on pages 32 – 52 of this report.

Required Supplementary Information Other Than the MD&A. The required supplementary information other than the MD&A found immediately following the notes to the financial statements include the schedule of funding progress for the other postemployment benefit plan, pension schedules, and the schedule of revenues, expenditures, and changes in fund balance – budget and actual for the General Fund, Special Projects Fund, and Other Special Revenue Fund. Notes to the required supplementary information follow the budgetary comparison schedules.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information other than the MD&A. Combining and individual fund statements and schedules can be found on pages 60 –72 of this report.

The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The statistical section can be found on pages 73 –101 of this report.

Government-Wide Financial Analysis

As noted earlier, 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 of resources were greater than liabilities and deferred inflows by \$177.2 million as of June 30, 2022.

By far the largest portion of the District's net position (\$128.2 million) reflects its net investment in capital assets (e.g., land, buildings, furniture, equipment, and vehicles) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the District's net position (\$74.6 million) represents resources that are subject to external restrictions on how they may be used. The District reported a negative unrestricted net position in the current year of \$25.6 million.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022

A summary of changes in the District's Statement of Net Position as of June 30, 2022 and 2021 is as follows:

	Governmental Activities		
	2022	2021	Percent Change
Current and Other Assets	\$ 157,485,422	\$ 133,549,017	17.9 %
Capital Assets	202,923,627	204,802,393	(0.9)
Total Assets	360,409,049	338,351,410	6.5
Deferred Outflows of Resources	26,352,849	28,124,783	(6.3)
Current Liabilities	10,496,215	11,237,158	(6.6)
Noncurrent Liabilities	165,053,361	201,156,406	(17.9)
Total Liabilities	175,549,576	212,393,564	(17.3)
Deferred Inflows of Resources	34,010,573	2,169,633	1467.6
Net Position:			
Net Investment in Capital Assets	128,197,829	124,473,467	3.0
Restricted	74,604,456	43,910,106	69.9
Unrestricted	(25,600,536)	(16,470,577)	(55.4)
Total Net Position	\$ 177,201,749	\$ 151,912,996	16.6

At the end of the current fiscal year, the District was able to report positive balances in the net investment in capital assets and restricted net position categories. Net investment in capital assets increased 3.0%. The increase was the net effect of an increase in capital asset acquisitions, depreciation expense and scheduled principal payments on outstanding debt. Capital asset additions are discussed later in this MD&A. Restricted net position increased 69.9% largely due to an increase in net position restricted for capital projects (unrestricted capital outlay property tax levy) and special projects (federal and state grant programs). The net position restricted for capital projects and special projects were carried forward for future spending. Unrestricted net position decreased 55.4% largely due to a net increase in net pension liability and deferred inflows of resources for the Arizona State Retirement System.

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

Overall, net position of the District increased \$25.3 million. Key elements of this increase are presented in the following Condensed Statement of Changes in Net Position for the fiscal years ended June 30, 2022 and 2021:

	Governmental Activities		
	2022	2021	Percent Change
REVENUES			
Program Revenues:			
Charges for Services	\$ 3,437,522	\$ 2,323,325	48.0 %
Operating Grants and Contributions	37,939,881	27,088,121	40.1
Capital Grants and Contributions	377,544	275,779	36.9
General Revenues:			
Property Taxes	96,959,825	93,256,529	4.0
Grants and Contributions Not Restricted to Specific Programs:			
State Equalization and Additional State Aid	21,991,482	19,648,923	11.9
Investment Earnings	950,709	1,044,377	(9.0)
Other	3,799,420	1,744,972	100.0
Total Revenues	<u>165,456,383</u>	<u>145,382,026</u>	13.8
EXPENSES			
Instruction	70,577,937	73,496,828	(4.0)
Support Services:			
Students and Instructional Staff	21,072,805	19,977,720	5.5
Administration	15,408,594	15,474,063	(0.4)
Operation and Maintenance of Plant	21,361,532	22,021,138	(3.0)
Student Transportation	5,223,226	4,153,976	25.7
Operation of Noninstructional Services	4,558,902	3,793,839	20.2
Interest on Long-Term Debt	1,964,634	2,481,296	(20.8)
Total Expenses	<u>140,167,630</u>	<u>141,398,860</u>	(0.9)
Change in Net Position	25,288,753	3,983,166	534.9
Net Position - Beginning of Year	151,912,996	147,929,830	2.7
Net Position - End of Year	<u>\$ 177,201,749</u>	<u>\$ 151,912,996</u>	16.6

Program revenues, which consist of charges for services, operating grants and capital grants increased from the prior year by \$12.1 million. The increase was due to a \$10.9 million increase in federal and state operating grants and a \$1.1 million increase in charges for services. The operating grants and contributions increased due to federal funding received as a direct result of the pandemic and charges for services increased due to the District returning to normal operations after the pandemic.

General revenues increased \$8.0 million from the prior year. State equalization and additional state aid increased by \$2.3 million and property tax revenues increased \$3.7 million. Investment earnings also decreased by \$0.1 million.

The tax levy increased approximately \$3.7 million due to an increase in assessed valuation. State equalization and additional state aid increased due to an increase in state's funding formula and increase in student population. Investment income decreased as a result of less average yields earned on investments held at the Maricopa County Treasurer in the current fiscal year.

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

District expenses decreased slightly over the prior year.

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 a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$128.9 million, an increase of \$21.0 million in comparison with the prior year. Approximately 48.0% of this total amount (\$61.8 million) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remaining fund balance is either in nonspendable form or restricted to indicate that it is not available for new spending.

At fiscal year ended June 30, 2022 fund balances were as follows:

Fund	Balance	Increase (Decrease) From 2020-21
General Fund	\$ 63,122,347	\$ (2,545,787)
Special Projects Fund	976,468	1,982,735
Other Special Revenue Fund	25,252,326	1,424,289
Unrestricted Capital Outlay	23,949,641	14,475,641
Debt Service Fund	298,637	31,442
Nonmajor Governmental Funds	15,282,775	5,586,332

The General Fund balance decrease was mainly due to revenues decreasing \$4.4 million from the previous fiscal year offset by a decrease of \$4.1 million in General Fund expenditures (mostly comprised of facilities acquisition expenditures). The District continues to maintain strong fiscal management by managing expenditures within the constraints of the budget and projected revenues.

The Special Projects Fund balance increased \$2.0 million due to being awarded COVID-19 relief grants for prior year expenditures. A large amount of the increase is related to Elementary and Secondary School Emergency Relief Fund related expenditures in prior year being reimbursed with grant awards in the current fiscal year.

The Other Special Revenue Fund balance increased \$1.4 million due the District returning to normal operations after the COVID-19 pandemic and extracurricular activities revenues increasing as a result.

The Unrestricted Capital Outlay Fund increased \$14.5 million due to increased property tax levies during the current fiscal year.

The Debt Service Fund change in fund balance was not significant in the current fiscal year.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022

The Nonmajor Governmental Funds increase of \$5.6 million was due to increased classroom site revenues received from the State of Arizona as well as increased Food Service intergovernmental revenues as a result of Federal meal reimbursements.

General Fund Budgetary Highlights

Over the course of the year, the District revised the expenditure budget of the General Fund. The difference between the original budget and the final amended budget was an increase of \$1.2 million, or 1.0%. Arizona school districts may amend their budget to adjust for any changes in the state budget allocation and student growth.

The District fell below the General Fund expenditure budget for June 30, 2022 by \$23.4 million. Significant budget variances included regular education falling below the budget by \$16.5 million, special education falling below budget by \$5.9 million, and student transportation falling below budget by \$0.9 million. These budget variances were largely a result of District efforts to maintain and grow the budget carryover for reserve purposes.

Capital Asset and Debt Administration

The District's investment in capital assets for its governmental activities as of June 30, 2022, amounts to \$202.9 million (net of accumulated depreciation). This investment in capital assets includes construction in progress, land, land improvements, buildings and improvements, and furniture, equipment and vehicles. The amount represents a net decrease of 0.9% from the previous year. Total depreciation expense for the year was \$9.5 million.

Major capital asset events during the current fiscal year included the following:

- ◆ Installation of artificial turf fields at several school sites
- ◆ Additions and renovations of school site safety and security systems

Capital Assets (Net)
June 30, 2022 and 2021

	Governmental Activities	
	2022	2021
Land	\$ 9,429,735	\$ 9,429,735
Construction in Progress	1,773,391	1,515,677
Land Improvements	17,802,461	14,654,012
Buildings and Building Improvements	158,940,120	163,365,286
Furniture, Equipment, and Vehicles	14,977,920	15,837,683
Total Capital Assets, Net	<u>\$ 202,923,627</u>	<u>\$ 204,802,393</u>

Additional information on the District's capital assets can be found in Note 2.A.3. of this report.

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

Long-term debt. At the end of the current fiscal year, the District had total bonded debt outstanding of \$78.4 million. All this debt is backed by the full faith and credit of the District. The following is a summary the District's June 30, 2022 and 2021 outstanding bonded indebtedness.

**Outstanding Bonded Indebtedness
June 30, 2022 and 2021**

	Governmental Activities	
	2022	2021
General Obligation Bonds	\$ 76,755,000	\$ 82,360,000
Premiums on Bonds	1,613,511	2,007,555
Total Outstanding Debt	<u>\$ 78,368,511</u>	<u>\$ 84,367,555</u>

The District's bonded debt decreased by a net amount of \$6.0 million (7.1%) during the current fiscal year. The decrease was due to current year regularly scheduled principal payments. The District's credit rating was Aaa during the current fiscal year.

State statutes limit the amount of bonded debt a school district may issue to 15% of its net full cash value for Class A and Class B bonded debt combined and the greater of 10% of its net full cash value or \$1,500 per student count for Class B bonded debt. The current debt limitation for the District can be found on page 94. The District's current outstanding debt was less than the legal debt limit for all bonds.

Additional information on the District's long-term debt can be found in Note 2.E. of this report.

Economic Factors and Next Year's Budgets and Rates

Many factors were considered by the District's administration during the process of developing the fiscal year 2022-23 budget. Among them:

- Additional State funding and continuation of the Elementary and Secondary School Emergency Relief Funds
- Realignment of student-teacher ratios based on District Policy and program changes
- Salary compensation increases to retain employees

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Business and Finance Department, Tempe Union High School District No. 213, 500 West Guadalupe Road, Tempe, Arizona 85283.

Basic Financial Statements

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities
ASSETS	
Cash and Investments	\$ 140,450,218
Receivables, Net:	
Property Taxes	1,506,192
Accounts Receivable	115,313
Intergovernmental	10,731,706
Lease Receivable	1,299,856
Deposits	45,248
Net OPEB Asset	3,336,889
Capital Assets:	
Nondepreciable	11,203,126
Depreciable, Net	191,720,501
Total Assets	<u>360,409,049</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Amount on Refunding	3,642,713
Deferred Outflow Related to Pensions	22,140,837
Deferred Outflow Related to OPEB	569,299
Total Deferred Outflow of Resources	<u>26,352,849</u>
LIABILITIES	
Accounts Payable	2,012,202
Accrued Wages and Benefits	864,047
Accrued Interest	979,556
Unearned Revenue	65,064
Claims Payable	1,230,346
Matured Debt Principal Payable	5,345,000
Noncurrent Liabilities:	
Due Within One Year	889,446
Due in More Than One Year	164,163,915
Total Liabilities	<u>175,549,576</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows Related to Pensions	29,816,622
Deferred Inflows Related to OPEB	2,830,615
Deferred Inflows Related to Leases	1,363,336
Total Deferred Inflow of Resources	<u>34,010,573</u>
NET POSITION	
Net Investment in Capital Assets	128,197,829
Restricted for:	
Classroom Site	8,123,942
Instructional Improvement	2,517,297
Federal and State Grants for Instruction and Instructional Support	976,468
Food Services	2,465,166
Capital Projects	24,771,016
Debt Service	5,724,519
Career Technological Education	14,924,927
Noninstructional Services	10,258,313
Extracurricular Activities	1,505,919
Other Postemployment Benefits	3,336,889
Unrestricted	(25,600,536)
Total Net Position	<u><u>\$ 177,201,749</u></u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
Governmental Activities:					
Instruction	\$ 70,577,937	\$ 1,803,881	\$ 26,784,665	\$ 377,544	\$ (41,611,847)
Support Services:					
Students	12,009,164	-	2,890,440	-	(9,118,724)
Instructional Staff	9,063,641	-	2,223,989	-	(6,839,652)
General Administration	2,256,973	-	36	-	(2,256,937)
School Administration	6,821,885	-	231,859	-	(6,590,026)
Business and Other Support Services	6,329,736	-	85,984	-	(6,243,752)
Operation and Maintenance of Plant	21,361,532	-	517,454	-	(20,844,078)
Student Transportation	5,223,226	-	96,618	-	(5,126,608)
Operation of Noninstructional Services	4,558,902	1,633,641	5,108,836	-	2,183,575
Interest on Long-Term Debt	1,964,634	-	-	-	(1,964,634)
Total	<u>\$ 140,167,630</u>	<u>\$ 3,437,522</u>	<u>\$ 37,939,881</u>	<u>\$ 377,544</u>	<u>(98,412,683)</u>
General Revenues:					
Property Taxes					96,959,825
Grants and Contributions Not Restricted to Specific Programs:					
State and County Equalization and Additional State Aid					21,991,482
Investment Earnings					950,709
Other					3,799,420
Total General Revenues					<u>123,701,436</u>
Change in Net Position					25,288,753
Net Position - Beginning of Year					<u>151,912,996</u>
Net Position - End of Year					<u>\$ 177,201,749</u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	General Fund	Special Projects	Other Special Revenue	Unrestricted Capital Outlay	Debt Service	Nonmajor	Totals
ASSETS							
Cash and Investments	\$ 58,247,988	\$ -	\$ 22,739,154	\$ 24,173,387	\$ 6,584,664	\$ 15,069,238	\$ 126,814,431
Receivables:							
Accounts Receivable	88,952	-	11,289	-	-	-	100,241
Property Taxes	1,265,668	-	-	121,113	119,411	-	1,506,192
Intergovernmental	5,235,253	2,381,345	2,739,223	-	-	375,885	10,731,706
Lease Receivable	1,299,856	-	-	-	-	-	1,299,856
Due from Other Funds	1,155,518	-	-	-	-	-	1,155,518
Other Assets	-	-	-	-	-	45,248	45,248
Total Assets	<u>\$ 67,293,235</u>	<u>\$ 2,381,345</u>	<u>\$ 25,489,666</u>	<u>\$ 24,294,500</u>	<u>\$ 6,704,075</u>	<u>\$ 15,490,371</u>	<u>\$ 141,653,192</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts Payable	\$ 1,360,282	\$ 140,797	\$ 120,406	\$ 269,951	\$ -	\$ 118,206	\$ 2,009,642
Accrued Wages and Benefits	614,225	115,492	116,934	-	-	17,396	864,047
Accrued Interest	-	-	-	-	979,556	-	979,556
Due to Other Funds	-	1,148,588	-	-	-	6,930	1,155,518
Unearned Revenue	-	-	-	-	-	65,064	65,064
Matured Principal Payable	-	-	-	-	5,345,000	-	5,345,000
Total Liabilities	<u>1,974,507</u>	<u>1,404,877</u>	<u>237,340</u>	<u>269,951</u>	<u>6,324,556</u>	<u>207,596</u>	<u>10,418,827</u>
Deferred Inflows of Resources:							
Unavailable Revenue	833,045	-	-	74,908	80,882	-	988,835
Lease Related	1,363,336	-	-	-	-	-	1,363,336
Total Deferred Inflow of Resources	<u>2,196,381</u>	<u>-</u>	<u>-</u>	<u>74,908</u>	<u>80,882</u>	<u>-</u>	<u>2,352,171</u>
Fund Balances:							
Restricted	-	976,468	25,252,326	23,949,641	298,637	15,289,705	65,766,777
Unassigned	63,122,347	-	-	-	-	(6,930)	63,115,417
Total Fund Balances	<u>63,122,347</u>	<u>976,468</u>	<u>25,252,326</u>	<u>23,949,641</u>	<u>298,637</u>	<u>15,282,775</u>	<u>128,882,194</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 67,293,235</u>	<u>\$ 2,381,345</u>	<u>\$ 25,489,666</u>	<u>\$ 24,294,500</u>	<u>\$ 6,704,075</u>	<u>\$ 15,490,371</u>	<u>\$ 141,653,192</u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
RECONCILIATION OF THE BALANCE SHEET OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Total Fund Balances for Governmental Funds		\$ 128,882,194
Total net position reported for governmental activities in the statement of net position is different because:		
Property taxes not collected within 60 days subsequent to fiscal year-end are reported as deferred inflows of resources in the governmental funds.		988,835
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Governmental Capital Assets	\$ 351,647,104	
Less: Accumulated Depreciation	<u>(148,723,477)</u>	202,923,627
OPEB assets held in trust for future benefits are not available for District Operations and, therefore, are not reported in the governmental funds.		3,336,889
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds:		
Deferred Outflows of Resources Related to Pensions	22,140,837	
Deferred Inflows of Resources Related to Pensions	(29,816,622)	
Deferred Outflows of Resources Related to OPEB	569,299	
Deferred Inflows of Resources Related to OPEB	<u>(2,830,615)</u>	(9,937,101)
Long-term liabilities that pertain to governmental funds, including bonds payable and leases are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position.		
General Obligation Bonds	(71,410,000)	
Unamortized Premiums	(1,613,511)	
Unamortized Deferred Amount on Refunding	3,642,713	
Net Pension Liability	(88,924,573)	
Net Other Postemployment Benefits Liability	(140,457)	
Compensated Absences Payable	<u>(2,964,820)</u>	(161,410,648)
The internal service fund is used by management to charge the cost of insurance services to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.		<u>12,417,953</u>
Total Net Position of Governmental Activities		<u><u>\$ 177,201,749</u></u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
FISCAL YEAR ENDED JUNE 30, 2022

	General Fund	Special Projects	Other Special Revenue	Unrestricted Capital Outlay	Debt Service	Nonmajor	Totals
REVENUES							
Property Taxes	\$ 72,249,319	\$ -	\$ -	\$ 18,226,470	\$ 7,309,835	\$ -	\$ 97,785,624
Intergovernmental	20,991,502	12,283,268	5,167,962	1,937,144	-	18,654,643	59,034,519
Tuition	15,928	-	1,343,011	2,588	1,394	-	1,362,921
Food Service Sales	-	-	-	-	-	578,820	578,820
Auxiliary Operations	1,053,284	-	-	-	-	-	1,053,284
Charges for Services	328,549	-	112,411	-	-	-	440,960
Contributions and Donations	546,626	-	727,762	-	-	-	1,274,388
Investment Earnings	542,713	8,740	198,786	74,676	27,975	97,819	950,709
Other	2,418,393	-	28,648	785	-	1,358,400	3,806,226
Total Revenues	98,146,314	12,292,008	7,578,580	20,241,663	7,339,204	20,689,682	166,287,451
EXPENDITURES							
Current:							
Instruction	49,583,692	5,997,096	1,594,271	1,873,388	-	9,047,904	68,096,351
Support Services:							
Students	7,070,548	1,891,517	1,696,528	178,960	-	1,369,470	12,207,023
Instructional Staff	5,496,644	1,505,989	521,142	945,176	-	556,250	9,025,201
General Administration	2,062,600	30	-	4,249	-	159,548	2,226,427
School Administration	5,867,307	192,404	681,256	86,834	-	10,575	6,838,376
Business and Other Support Services	4,923,700	71,352	74,722	1,091,773	-	4,451	6,165,998
Operations and Maintenance of Plant	15,426,515	429,400	860,986	345,057	-	414,738	17,476,696
Student Transportation	4,152,729	80,177	323,264	313,907	-	43,038	4,913,115
Operation of Noninstructional Services	1,056,016	25,094	398,911	120,927	-	3,406,413	5,007,361
Debt Service:							
Principal Retirement	-	-	-	-	5,345,000	-	5,345,000
Interest on Long-Term Debt	-	-	-	-	1,962,762	-	1,962,762
Capital Outlay:							
Facilities Acquisition	5,168,564	-	3,211	805,751	-	90,963	6,068,489
Total Expenditures	100,808,315	10,193,059	6,154,291	5,766,022	7,307,762	15,103,350	145,332,799
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,662,001)	2,098,949	1,424,289	14,475,641	31,442	5,586,332	20,954,652
OTHER FINANCING SOURCES (USES)							
Transfers In	254,626	138,412	-	-	-	-	393,038
Transfers Out	(138,412)	(254,626)	-	-	-	-	(393,038)
Total Other Financing Sources (Uses)	116,214	(116,214)	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(2,545,787)	1,982,735	1,424,289	14,475,641	31,442	5,586,332	20,954,652
Fund Balances - Beginning of Year	65,668,134	(1,006,267)	23,828,037	9,474,000	267,195	9,696,443	107,927,542
FUND BALANCES - END OF YEAR	<u>\$ 63,122,347</u>	<u>\$ 976,468</u>	<u>\$ 25,252,326</u>	<u>\$ 23,949,641</u>	<u>\$ 298,637</u>	<u>\$ 15,282,775</u>	<u>\$ 128,882,194</u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2022

Net Change in Fund Balances - Total Governmental Funds \$ 20,954,652

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Expenditure for Capital Assets	\$ 7,488,206	
Loss on Disposal of Assets	(16,933)	
Depreciation Expense	<u>(9,350,039)</u>	(1,878,766)

The governmental funds report the issuance of bonds as financing sources, while repayment of bond principal is reported as an expenditure. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, however, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences in the treatment of general obligation bonds and related items is as follows:

Principal Payments on Long-Term Debt	5,345,000	
Amortization of Premium	394,044	
Amortization of Deferred Amount on Refunding	<u>(395,916)</u>	5,343,128

Delinquent property taxes and grants and other receivables that will be collected subsequent to year-end, but are not available soon enough to pay for the current period's expenditures are reported as deferred inflows of resources in the governmental funds.

Property Taxes		(825,799)
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Governmental funds report pension and OPEB contributions as expenditures when made. However, in the statement of activities, pension and OPEB expense is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and inflows of resources and the investment experience.

Pension Contributions	9,211,020	
Pension Expense	(8,243,999)	
OPEB Contributions/Benefits	306,778	
OPEB Expense	<u>276,262</u>	1,550,061

The Internal Service Fund is used by management to charge the cost of insurance to the individual funds. The change in net position of the Internal Service Fund is reported with governmental activities in the statement of activities.

339,209

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

Change in Compensated Absences		<u>(193,732)</u>
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Change in Net Position of Governmental Activities		<u><u>\$ 25,288,753</u></u>
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See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

	Governmental Activities: Internal Service Fund
ASSETS	
Current:	
Cash and Cash Equivalents	\$ 13,635,787
Receivables, Net:	<u>15,072</u>
Total Assets	<u>13,650,859</u>
LIABILITIES	
Current:	
Accounts Payable	2,560
Claims Payable	<u>1,230,346</u>
Total Liabilities	<u>1,232,906</u>
NET POSITION	
Unrestricted	<u><u>\$ 12,417,953</u></u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FISCAL YEAR ENDED JUNE 30, 2022

	Governmental Activities: Internal Service Fund
OPERATING REVENUES	
Contributions	\$ 10,498,509
OPERATING EXPENSES	
Insurance Claims	8,035,321
Premiums	1,372,428
Administrative Charges	751,551
Total Operating Expenses	<u>10,159,300</u>
OPERATING INCOME	339,209
Total Net Position - Beginning of Year	<u>12,078,744</u>
TOTAL NET POSITION - END OF YEAR	<u><u>\$ 12,417,953</u></u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
JUNE 30, 2022

	Governmental Activities: Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Contributions	\$ 11,238,910
Cash Payments for Claims and Administrative Fees	(8,792,281)
Cash payments to Suppliers for Goods and Services	(1,395,655)
Net Cash Provided by Operating Activities	<u>1,050,974</u>
Cash and Cash Equivalents - Beginning of Year	<u>12,584,813</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 13,635,787</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income	\$ 339,209
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Decrease in Accounts Receivable	740,401
Decrease in Accounts Payable	(23,227)
Decrease in Claims Payable	(5,409)
Net Cash Provided by Operating Activities	<u><u>\$ 1,050,974</u></u>

See accompanying Notes to the Basic Financial Statements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Tempe Union High School District No. 213 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America applicable to governmental units adopted by the Governmental Accounting Standards Board (GASB).

For the year ended June 30, 2022, the District implemented provisions of GASB Statement No. 87, *Leases*, as amended, which establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. As a result, the District's financial statements have been modified to reflect the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases and recognized as inflows or outflows of resources based on the contract payment provisions.

A summary of the District's more significant accounting policies follows.

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

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. As a general rule, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are normally supported by taxes and intergovernmental revenues are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District had no business-type activities or fiduciary activities during the fiscal year.

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 and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

The government-wide and proprietary funds financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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, except expenditures related to compensated absences and claims and judgments, which are recorded only when payment is due. However, since debt service resources are provided during the current year for payment of long-term principal and interest due early in the following year (within one month), the expenditures and related liabilities have been recognized in the Debt Service Fund.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Property taxes, intergovernmental grants and aid, tuition, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

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. It is described as the Maintenance and Operation Fund by Arizona Revised Statutes (A.R.S.).

The *Special Projects Fund*, a Special Revenue Fund, accounts for the revenues and expenditures of state and federally funded educational grants.

The *Other Special Revenue Fund*: a Special Revenue Fund, accounts for the revenues and expenditures of the following activities or objectives: civic center, community school, extracurricular activity fee tax credit, career and technology and vocational education program, and textbooks.

The *Unrestricted Capital Outlay Fund*: a Capital Projects Fund, accounts for transactions related to the acquisition of items by purchase, lease-purchase, or lease as prescribed by A.R.S. §15-903(C).

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

Additionally, the District reports the following fund types:

The *Proprietary Fund* is an Internal Service Fund that accounts for activities related to the District's employee benefits insurance trust program.

The proprietary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting and are presented in a single column. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for health and welfare benefits and charges to District departments for goods and services. Operating expenses for internal service funds include the cost of goods and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, for governmental activities it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

1. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, cash and investments held by the State and County Treasurer, and highly liquid investments with maturities of three months or less from the date of acquisition.

A.R.S. requires the District to deposit certain cash with the County Treasurer. That cash is pooled for investment purposes, except for cash in the Bond Building and Debt Service Funds, which is invested separately. As required by statute, interest earned by the Bond Building and Debt Service Fund is recorded in the Debt Service Fund.

A.R.S. 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.

The State Board of Deposit provides oversight for the State Treasurer's pools, and the Local Government Investment Pool Advisory Committee provides consultation and advice to the Treasurer. The fair value of a participant's position in the pool approximates the value of that participant's pool shares. No comparable oversight is provided for the County Treasurer's investment pool, and that pool's structure does not provide for shares.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

2. Property Taxes Receivables

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

The Maricopa 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. However, a lien against real and personal property assessed attaches on the first day of January preceding assessment and levy thereof.

3. Intergovernmental Receivable

Intergovernmental receivables are comprised of federal grants and aid (\$2,587,416), state grants-in-aid (\$468,749), local government tuition (\$2,712,137) and state and county equalization and additional state aid (\$4,963,404).

4. Prepaids

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

5. Short-Term Interfund Receivables/Payables

During the course of operations, individual funds within the District's pooled cash accounts may borrow money from the other funds within the pool on a short-term basis. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet of the fund financial statements and are eliminated in the preparation of the government-wide financial statements.

6. Leases

As the lessor, the District recognizes lease receivables with an initial, individual value of \$5,000 or more. If there is no stated interest rate in the lease contract (or if the stated rate is not the rate the District charges the lessee) and the implicit rate cannot be determined, the District uses its own estimated incremental borrowing rate as the discount rate to measure lease receivables. The District's estimated incremental borrowing rate is based on the state of Arizona lease rates.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

7. Capital Assets

Capital assets, which include land and improvements, buildings and improvements, construction in progress, furniture, equipment, and vehicles, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation on all assets is provided on a straight-line basis over the following estimated useful lives:

Buildings	10 to 75 Years
Improvements Other Than Buildings	5 to 75 Years
Furniture, Equipment, and Vehicles	5 to 25 Years

8. Deferred Outflows of Resources

The deferred outflows of resources reported in the government-wide financial statements, represent the reacquisition costs related to the refunding of bonded debt. The reacquisition costs are amortized and expensed over the lesser of the maturity of the refunded bonds or the refunding bonds. Reported amounts are also related to the requirements of accounting and financial reporting for pensions and other postemployment benefits. Deferred outflows of resources represent a consumption of net assets that applies to future periods.

9. Compensated Absences

The liability for compensated absences reported in the government-wide financial statements consists of unpaid, accumulated leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

10. Long-Term Obligations

In the government-wide and proprietary fund financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are amortized over the term of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

10. Long-Term Obligations (Continued)

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 another financing source. Premiums received on debt issuances are reported as another financing source while discounts on debt issuances are reported as another financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

11. Pensions Plans

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 fiduciary net position of the Arizona State Retirement System (ASRS) and additions to/deductions from ASRS's fiduciary net position have been determined on the same basis as they are reported by ASRS. 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.

12. Deferred Inflows of Resources

The deferred inflows of resources reported in the governmental fund financial statements represent resources that are not available to the District as of June 30, 2022 or within 60 days of fiscal year-end. The deferred inflows of resources represent a reconciling item between the governmental fund and the government-wide financial statements. Reported amounts are related to the requirements of accounting and financial reporting for pensions, other postemployment benefits and leases. Deferred inflows represent the acquisition of net assets that is applicable to a future reporting period as deferred inflows of resources.

13. Net Position

In the government-wide financial statements, net position is reported in three categories: net investment in capital assets; restricted net position; and unrestricted net position. Net investment in capital assets is separately reported because the District reports all District assets which make up a significant portion of total net position. Restricted net position accounts for the portion of net position restricted by parties outside the District. Unrestricted net position is the remaining net position not included in the previous two categories.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

14. Fund Balances

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, committed, assigned, and unassigned fund balance classifications.

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

Restricted fund balances are those that have externally imposed restrictions on the usage by creditors (such as through debt covenants), grantors, contributors, or laws and regulations.

The committed fund balances are self-imposed limitations approved by the Governing Board, which is the highest level of decision-making authority within the District. Only the Governing Board can remove or change the constraints placed on committed fund balances. The governing board must commit fund balances before the end of the fiscal year through formal board action. 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 fund balances are resources constrained by the District's intent to be used for specific purposes, but are neither restricted nor 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.

The unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not reported in the other classifications. Also, deficits in fund balances of the other governmental funds are reported as unassigned.

It is the District's policy to utilize restricted fund balances first, then committed, assigned and unassigned fund balances when resources are available for the same purpose.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

14. Fund Balances (Continued)

The District has classified its fund balances as follows:

	General Fund	Special Projects Fund	Other Special Revenue Fund	Unrestricted Capital Outlay	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:							
Restricted:							
Classroom Site	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,123,942	\$ 8,123,942
Instructional Improvement	-	-	-	-	-	2,517,297	2,517,297
Federal and State Grants	-	976,468	-	-	-	-	976,468
Food Service	-	-	-	-	-	2,465,166	2,465,166
Extracurricular Tax Credit	-	-	1,505,919	-	-	-	1,505,919
Career Technological Education Funds	-	-	14,924,927	-	-	-	14,924,927
Noninstructional Services							
Civic Center	-	-	2,484,700	-	-	-	2,484,700
Community School	-	-	1,608,103	-	-	-	1,608,103
Other Special Revenues	-	-	4,728,677	-	-	-	4,728,677
Student Activities	-	-	-	-	-	1,436,833	1,436,833
Capital Projects	-	-	-	23,949,641	-	746,467	24,696,108
Debt Service	-	-	-	-	298,637	-	298,637
Total Restricted	-	976,468	25,252,326	23,949,641	298,637	15,289,705	65,766,777
Unassigned	63,122,347	-	-	-	-	(6,930)	63,115,417
Total Fund Balance	<u>\$ 63,122,347</u>	<u>\$ 976,468</u>	<u>\$ 25,252,326</u>	<u>\$ 23,949,641</u>	<u>\$ 298,637</u>	<u>\$ 15,282,775</u>	<u>\$ 128,882,194</u>

The District had a deficit fund balance of \$6,930 in its Building Renewal Nonmajor Governmental Fund due to unreimbursed expenditures at June 30, 2022. The District expects this deficit to be resolved in the next fiscal year through additional reimbursements.

NOTE 2 DETAILED NOTES ON ALL FUNDS

A. Assets

1. Deposits and Investments

Deposits and investments at June 30, 2022 consist of the following:

Deposits:

Cash in Bank \$ 13,692,552

Investments:

Cash on Deposit with County Treasurer 126,757,666

Total Cash and Investments \$ 140,450,218

Deposits – The carrying amount of the District's deposits at June 30, 2022 was \$13,692,552 and the bank balance was \$13,759,626. The bank balance was fully covered by federal depository insurance or collateralized through the Arizona State Treasurer Pooled Collateral Program (which requires collateral of 102% of the uninsured deposit).

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Assets (Continued)

1. Deposits and Investments (Continued)

Investments – At June 30, 2022, the District's investments were reported at fair value. The District's investment in the County Treasurer's investment pool represents a proportionate interest in those pools' portfolios; however, the District's portion is not identified with a specific investment and is not subject to custodial credit risk.

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

Level 1 – inputs are quoted prices in active markets for identical assets

Level 2 – inputs are significant other observable inputs

Level 3 – inputs are significant unobservable inputs

Interest Rate Risk. In accordance with its investment policy, the District manages its exposure to declines in fair values by limiting its investments to monies deposited with the County Treasurer with an average maturity of one year or less.

Credit Risk. In accordance with the District's investment policy, the District only invests in the State or County Treasurer investment pools, U.S. government securities or state or local bonds. The District's cash on deposit with the County Treasurer did not receive a credit quality rating from a national credit rating agency.

Concentration of Credit Risk. The District does not have a formal investment policy that addresses concentration of credit risk; all investments are recorded with the County Treasurer.

2. Receivables

Property taxes are recognized as revenues in the fiscal year they are levied in the government-wide financial statements and represent a reconciling item between the government-wide and fund financial statements. In the fund financial statements, property taxes are recognized as revenues in the fiscal year they are collected and within 60 days subsequent to fiscal year-end. Property taxes not collected within 60 days subsequent to fiscal year-end or collected in advance of the fiscal year for which they are levied are reported as deferred inflows of resources.

Governmental funds report other deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also report unearned revenue in connection with resources that have been received, but not yet earned.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Assets (Continued)

2. Receivables (Continued)

At the end of the current fiscal year, the various components of deferred inflows of resources are as follows:

	Unavailable
Delinquent Property Taxes Receivable:	
General Fund	\$ 833,045
Unrestricted Capital Outlay	74,908
Debt Service Fund	80,882
Total	<u>\$ 988,835</u>

3. Capital Assets

Capital asset activity for the year ended June 30, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 9,429,735	\$ -	\$ -	\$ 9,429,735
Construction in Progress	1,515,677	5,276,025	(5,018,311)	1,773,391
Total Capital Assets, Not Being Depreciated	<u>10,945,412</u>	<u>5,276,025</u>	<u>(5,018,311)</u>	<u>11,203,126</u>
Capital Assets, Being Depreciated:				
Land Improvements	36,372,815	4,611,780	-	40,984,595
Buildings and Improvements	257,942,272	1,543,801	-	259,486,073
Furniture, Equipment, and Vehicles	39,072,132	1,074,911	(173,733)	39,973,310
Total Capital Assets, Being Depreciated	<u>333,387,219</u>	<u>7,230,492</u>	<u>(173,733)</u>	<u>340,443,978</u>
Accumulated Depreciation for:				
Land Improvements	(21,718,803)	(1,463,331)	-	(23,182,134)
Buildings and Improvements	(94,576,986)	(5,968,967)	-	(100,545,953)
Furniture, Equipment, and Vehicles	(23,234,449)	(1,917,741)	156,800	(24,995,390)
Total Accumulated Depreciation	<u>(139,530,238)</u>	<u>(9,350,039)</u>	<u>156,800</u>	<u>(148,723,477)</u>
Total Capital Assets, Being Depreciated, Net	<u>193,856,981</u>	<u>(2,119,547)</u>	<u>(16,933)</u>	<u>191,720,501</u>
Governmental Activities Capital Assets, Net	<u>\$ 204,802,393</u>	<u>\$ 3,156,478</u>	<u>\$ (5,035,244)</u>	<u>\$ 202,923,627</u>

Depreciation expense was charged to functions as follows:

Governmental Activities:	
Instruction	\$ 3,491,722
Support Services:	
Students	21,028
Instructional Staff	85,031
General Administration	67
School Administration	15,809
Business and Other Support Services	623,137
Operation and Maintenance of Plant	4,360,494
Student Transportation	694,614
Operation of Noninstructional Services	58,137
Total	<u>\$ 9,350,039</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Assets (Continued)

4. Construction Commitments

The District has active construction projects at June 30, 2022 and the commitments with contractors were as follows:

Project	Governmental Activities	
	Spent-to-Date	Estimated Remaining
Marcos de Niza Turf Fields	\$ 749,957	\$ 2,541,976
Mountain Pointe Turf Field	861,457	2,273,654
Corona del Sol Building Renovation	161,977	39,826
Totals	<u>\$ 1,773,391</u>	<u>\$ 4,855,456</u>

5. Lease Receivable

The District, acting as a lessor, leases land under long-term, noncancelable lease agreements. The leases expire at various dates through November 30, 2027 and provide for renewal options up to 5 years. During the year ended June 30, 2022, the District recognized \$394,477 and \$17,043 in lease revenue and interest revenue, respectively, pursuant to these contracts.

Governmental Activities

Land lease. Annual installments totaling \$475,000 plus interest at an interest rate of 1.10%, due dates ranging from 2023 to 2027.

B. Interfund Receivables, Payables, and Transfers

Interfund receivables and payables for the year ended June 30, 2022, were made to eliminate deficit cash balances at year-end and consisted of the following:

Due To	Due From		
	Special Projects Fund	Nonmajor Governmental Fund	Total
General Fund	<u>\$ 1,148,588</u>	<u>\$ 6,930</u>	<u>\$ 1,155,518</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers for the year ended June 30, 2022 consisted of the following:

Transfer In	Transfer Out		Total
	General Fund	Special Projects Fund	
General Fund	\$ -	\$ 254,626	\$ 254,626
Special Projects Fund	138,412	-	138,412
Total	<u>\$ 138,412</u>	<u>\$ 254,626</u>	<u>\$ 393,038</u>

The transfers from the Special Projects fund to the General Fund in the amount of \$254,626 were made to record the District's indirect costs on grants passed through the Arizona Department of Education. The District did not exceed the approved indirect cost rate on any grants. The transfers from the General Fund to the Special Projects Fund of \$138,412 was to cover fund deficits.

C. Short-Term Debt

The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. At year-end, the District had \$4.0 million in unused line of credit.

D. Long-Term Obligations

The District has long-term bonds payable issued to provide funds for the acquisition and construction of major capital facilities. The District has also issued debt to refund earlier obligations with higher interest rates. Compensated absences, other postemployment benefits obligation, and the pension obligation are paid by the applicable fund where each employee is regularly paid, primarily the General Fund. General obligation bonds currently outstanding are as follows:

Purpose	Original Issue	Interest Rates (%)	Maturity Dates	Amount Outstanding
Governmental Activities:				
General Obligation Bonds Payable:				
School Improvement Bonds, Project of 2012, Series A	\$ 33,000,000	3.00%	7/1/22-32	\$ 7,300,000
School Improvement Bonds, Project of 2012, Series B	12,475,000	2.0-3.0%	7/1/22-32	5,490,000
School Improvement Bonds, Project of 2012, Series C	29,525,000	2.0-4.0%	7/1/22-33	10,700,000
Refunding Bonds, 2016	23,400,000	1.5-4.0%	7/1/22-28	17,305,000
Refunding Bonds, 2020	36,660,000	1.1-5.0%	7/1/22-33	35,960,000
Total General Obligation Bonds Payable				<u>\$ 76,755,000</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

Changes in long-term obligations for the year ended June 30, 2022 are as follows:

	Beginning of Year	Increases	Decreases	End of Year	Due within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 82,360,000	\$ -	\$ (5,605,000)	\$ 76,755,000	\$ 5,345,000
Premium	2,007,555		(394,044)	1,613,511	-
Total Bonds Payable	84,367,555	-	(5,999,044)	78,368,511	5,345,000
Other Liabilities:					
Compensated Absences	2,771,088	1,116,293	(922,561)	2,964,820	889,446
ASRS OPEB Plan	523,730	-	(383,273)	140,457	-
Net Pension Liability	119,099,033	-	(30,174,460)	88,924,573	-
Total Other Liabilities	122,393,851	1,116,293	(31,480,294)	92,029,850	889,446
Total Debt	\$ 206,761,406	\$ 1,116,293	\$ (37,479,338)	\$ 170,398,361	\$ 6,234,446

Debt service requirements on bonds payable at June 30, 2022 are as follows:

Years	General Obligation Bonds		
	Principal	Interest	Totals
2023	\$ 5,345,000	\$ 1,858,437	\$ 7,203,437
2024	5,530,000	1,686,062	7,216,062
2025	5,695,000	1,518,068	7,213,068
2026	5,885,000	1,333,681	7,218,681
2027	6,055,000	1,142,880	7,197,880
2028-32	33,690,000	3,060,832	36,750,832
2033-34	14,555,000	276,270	14,831,270
Totals	\$ 76,755,000	\$ 10,876,230	\$ 87,631,230

In prior years, the District defeased certain general obligation debt by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2022, the amount of defeased debt outstanding but removed from the District's financial statements was \$32,470,000.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION

A. 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 also continues to carry commercial insurance for dental and life. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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 established an Employee Benefits Trust Fund (an Internal Service Fund) to account for and finance its uninsured risks of loss related to health claims. The Fund was established in 1986, however in recent years the District was not self-insured for employee health claims until July 1, 2012. Under this program, the Fund provides coverage for up to a maximum of \$200,000 for each claim not to exceed an annual aggregate of 125% of the annual estimated group health claims cost. The Fund purchases commercial insurance for claims in excess of this coverage. Settled claims did not exceed this coverage in the current fiscal year.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

A. Risk Management (Continued)

The claims liability amount recorded in the financial statements is based on reported pending claims and an estimated amount for claims incurred, but not yet reported. At June 30, 2022 the total claims payable of \$1,230,346 included an estimated amount of claims incurred but not yet reported of \$693,452.

As of June 30, 2022, unpaid claims were as follows:

	2022	2021
Beginning Unpaid Claims	\$ 1,235,755	\$ 1,319,144
Claims Incurred and Changes in Estimate	8,035,321	9,952,927
Claims Paid	(8,040,730)	(10,036,316)
Ending Unpaid Claims	<u>\$ 1,230,346</u>	<u>\$ 1,235,755</u>

B. Contingent Liabilities

Compliance – Amounts received or due 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. The amount, if any, of expenditures/expenses that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

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

Lawsuits – The District is a defendant in various lawsuits and is vigorously defending those claims. In the opinion of the District's attorney, neither the outcome of these lawsuits or the estimated liability to the District in the event of an unfavorable decision for the District is presently determinable.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Retirement Plans

Cost-Sharing Pension Plans

At June 30, 2022, the District reported the following related to pensions to which it contributes:

<u>Statement of Net Position and Statement of Activities</u>	<u>Governmental Activities</u>
Net Pension Liability	\$ 88,924,573
Deferred Outflows of Resources	22,140,837
Deferred Inflows of Resources	29,816,622
Pension Expense	8,243,999

The District's financial statements present an OPEB asset and liability, and deferred inflows/outflows of resources related to the District's health insurance premium benefit plan and long-term disability plan. The net effect of these balances is not significant to the District's financial statements and therefore the OPEB related balances are omitted in this note.

Arizona State Retirement System

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.

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); 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. The ASRS issues a publicly available financial report that includes its financial statements and required supplementary information. The report is available on its Web site at www.azasrs.gov.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Retirement Plans (Continued)

Arizona State Retirement System (Continued)

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:

	Before July 1, 2011	On or After July 1, 2011
Years of Service	Sum of Years and Age Equals 80	30 Years Age 55
and Age Required	10 Years Age 62	25 Years Age 60
to Receive Benefit	5 Year Age 50*	10 Years Age 62
	Any Years Age 65	5 Years Age 50*
		Any Years Age 65
Final Average	Highest 36 Consecutive Months	Highest 60 Consecutive Months
Salary is Based on	of Last 120 Months	of Last 120 Months
Benefit Percentage		
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.

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 year ended June 30, 2022, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.41% (12.22% for retirement and 0.19% for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.41% (12.01% for retirement, 0.21% for the health insurance premium benefit, and 0.19% for long-term disability) of the active members' annual covered payroll.

In addition, the District was required by statute to contribute at the actuarially determined rate of 10.22% of annual covered payroll of retired members who worked for the District in positions that would typically be filled by an employee who contributes to the ASRS.

The District's contributions to the pension plan for the year ended June 30, 2022 were \$9,211,020.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Retirement Plans (Continued)

Arizona State Retirement System (Continued)

During the fiscal year ended June 30, 2022, the District paid for ASRS pension contributions as follows: 79% from the General Fund, 5% from Special Projects, 6% from Other Special Revenue, and 10% from other funds.

Pension Liability – At June 30, 2022, the District reported a liability of \$88,924,573 for its proportionate share of the ASRS' net pension liability. The net pension liability was measured as of June 30, 2021. 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, 2020, to the measurement date of June 30, 2021. The total liability as of June 30, 2021, reflect changes in actuarial assumptions based on the results of an actuarial experience study for the five-year-year period ended June 30, 2020, including decreasing the discount rate from 7.5% to 7.0% and changing the projected salary increases from 2.7–7.2% to 2.9–8.4%.

The District's proportion of the net pension liability was based on the District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2021, and the change from its proportions measured as of June 30, 2020. The District's proportion measured as of June 30, 2021, was 0.67677%, which was a decrease of 0.01061 from its proportion measured as of June 30, 2020.

Pension Expense and Deferred Outflows/Inflows of Resources – For the year ended June 30, 2022, the District recognized pension expense for ASRS of \$8,243,999. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 1,355,573	\$ -
Changes of Assumptions or Other Inputs	11,574,244	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	28,174,433
Changes in Proportion and Differences Between District's Contributions and Proportionate Share of Contributions	-	1,642,189
Contributions Subsequent to the Measurement Date	9,211,020	-
Total	<u>\$ 22,140,837</u>	<u>\$ 29,816,622</u>

The \$9,211,020 reported as deferred outflows of resources related to ASRS pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Retirement Plans (Continued)

Arizona State Retirement System (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ASRS pensions will be recognized in pension expense as follows:

<u>Year Ending June 30.</u>	<u>Amount</u>
2023	\$ (772,077)
2024	(194,588)
2025	(6,211,019)
2026	(9,709,121)

The long-term expected rate of return on ASRS pension plan investments was determined to be 7.0% 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 Allocation</u>	<u>Long-Term Contribution To Expected Real Return</u>
Equity	50 %	4.90 %
Fixed Income - Credit	20	5.20
Fixed Income - Interest Rate Sensitive	10	0.70
Real Estate	20	5.70
Total	<u>100 %</u>	

Discount Rate – At June 30, 2021, the discount rate used to measure the ASRS total pension liability was 7.0%, which was a decrease of 0.5 from the discount rate used as of June 30, 2020. 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 statutes. 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. 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 District's Proportionate Share of the ASRS Net Pension Liability to Changes in the Discount Rate – The following table presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.0%) or one percentage point higher (8.0%) than the current rate.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Retirement Plans (Continued)

Arizona State Retirement System (Continued)

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
District's Proportionate Share of the Net Pension Liability	\$ 139,870,905	\$ 88,924,573	\$ 46,449,428

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

Actuarial Valuation Date	June 30, 2020
Actuarial Roll Forward Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal
Discount Rate	7.0%
Projected Salary Increases	2.9 - 8.4%
Inflation	2.3%
Permanent Benefit Increase	Included
Mortality Rates	2017 SRA Scale U-MP

Actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial study for the 5-year period ended June 30, 2020.

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued ASRS financial report.

Contributions Payable – The District's accrued payroll and employee benefits included \$84,916 of outstanding pension contributions amounts payable to ASRS for the year ended June 30, 2022.

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**Required Supplementary Information
Other Than MD&A**

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
NET PENSION LIABILITY AND CONTRIBUTIONS
COST-SHARING PENSION PLANS
FISCAL YEAR ENDED JUNE 30, 2022 AND SEVEN PREVIOUS FISCAL YEARS**

Schedule of the District's Proportionate Share of Net Pension Liability

	Reporting Year (Measurement Date)				
	2022 (2021)	2021 (2020)	2020 (2019)	2019 (2018)	2018 (2017)
District's Proportion of the Net Pension Liability	0.67677%	0.68738%	0.69910%	0.67000%	0.69000%
District's Proportionate Share of the Net Pension Liability	\$ 88,924,573	\$ 119,099,033	\$ 101,727,184	\$ 93,586,464	\$ 107,949,660
District's Covered Payroll	\$ 76,008,300	\$ 74,046,367	\$ 73,682,746	\$ 66,580,881	\$ 67,688,024
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	116.99%	160.84%	138.06%	140.56%	159.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.58%	69.33%	73.24%	73.40%	69.92%

Schedule of the District's Contributions

	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 9,211,020	8,854,967	\$ 8,478,309	\$ 8,237,731	\$ 7,257,316
Contributions in Relation to the Contractually Required Contribution	9,211,020	8,854,967	8,478,309	8,237,731	7,257,316
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	76,694,588	\$ 76,008,300	\$ 74,046,367	\$ 73,682,746	\$ 66,580,881
Contributions as a Percentage of Covered Payroll	12.01%	11.65%	11.45%	11.18%	10.90%

See accompanying Notes to Required Supplementary Information.

Reporting Year (Measurement Date)		
2017 (2016)	2016 (2015)	2015 (2014)
0.69000%	0.69000%	0.71000%
\$ 111,369,703	\$ 107,716,171	\$ 104,397,847
\$ 64,596,839	\$ 63,707,208	\$ 63,683,243
172.41%	169.08%	163.93%
67.06%	68.35%	69.49%

2017	2016	2015
7,296,769	\$ 7,008,757	\$ 6,937,715
7,296,769	7,008,757	6,937,715
\$ -	\$ -	\$ -
\$ 67,688,024	\$ 64,596,839	\$ 63,707,208
10.78%	10.85%	10.89%

See accompanying Notes to Required Supplementary Information.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND – BUDGETARY BASIS
FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance from Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ -	\$ -	\$ 71,131,365	\$ 71,131,365
Intergovernmental	-	-	20,054,338	20,054,338
Tuition	-	-	15,928	15,928
Investment Earnings (Loss)	-	-	323,298	323,298
Other	-	-	1,466,812	1,466,812
Total Revenues	-	-	92,991,741	92,991,741
EXPENDITURES				
Regular Education:				
Instruction	38,268,767	38,411,534	30,820,580	7,590,954
Support Services - Students	5,299,065	5,318,065	3,982,755	1,335,310
Support Services - Instructional Staff	5,728,780	5,763,282	4,448,061	1,315,221
Support Services - General Administration	2,414,031	2,520,872	1,933,206	587,666
Support Services - School Administration	6,524,011	6,524,011	5,088,128	1,435,883
Support Services - Business	5,001,456	5,129,138	4,158,475	970,663
Operations and Maintenance of Plant	17,119,906	17,584,032	14,754,777	2,829,255
Operation of Noninstructional Services	1,329,502	1,329,502	846,380	483,122
Total Regular Education	81,685,518	82,580,436	66,032,362	16,548,074
Special Education:				
Instruction	23,656,426	23,666,426	18,702,154	4,964,272
Support Services - Students	2,836,832	2,965,155	2,405,291	559,864
Support Services - Instructional Staff	374,894	392,863	287,677	105,186
Support Services - School Administration	1,066,120	1,066,120	757,433	308,687
Support Services - Business	2,760	4,740	3,113	1,627
Operations and Maintenance of Plant	607	607	-	607
Total Special Education	27,937,639	28,095,911	22,155,668	5,940,243
Pupil Transportation:				
Student Transportation Services	4,906,679	5,037,160	4,120,082	917,078
Dropout Prevention Program	200,414	200,414	200,414	-
Total Expenditures	114,730,250	115,913,921	92,508,526	23,405,395
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,730,250)	(115,913,921)	483,215	116,397,136
Fund Balance - Beginning of Year	-	-	36,031,835	36,031,835
FUND BALANCE - END OF YEAR	<u>\$ (114,730,250)</u>	<u>\$ (115,913,921)</u>	<u>\$ 36,515,050</u>	<u>\$ 152,428,971</u>

See accompanying Notes to Required Supplementary Information.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
SPECIAL PROJECTS FUND – BUDGETARY BASIS
FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 12,283,268	\$ 12,283,268
Investment Earnings	-	-	8,740	8,740
Total Revenues	-	-	12,292,008	12,292,008
EXPENDITURES				
Current:				
Instruction	13,104,916	15,505,463	5,997,096	9,508,367
Support Services:				
Students	4,133,363	4,890,508	1,891,517	2,998,991
Instructional Staff	3,290,903	3,893,727	1,505,989	2,387,738
General Administration	66	78	30	48
School Administration	420,443	497,460	192,404	305,056
Business and Other Support Services	155,919	184,480	71,352	113,128
Operations and Maintenance of Plant	938,329	1,110,212	429,400	680,812
Student Transportation	175,204	207,297	80,177	127,120
Operation of Noninstructional Services	54,836	64,880	25,094	39,786
Total Expenditures	22,273,978	26,354,105	10,193,059	16,161,046
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(22,273,978)	(26,354,105)	2,098,949	28,453,054
OTHER FINANCING USES				
Transfers In	-	-	138,412	138,412
Transfers Out	-	-	(254,626)	(254,626)
Total Other Finance Sources (Uses)	-	-	(116,214)	(116,214)
NET CHANGE IN FUND BALANCE	(22,273,978)	(26,354,105)	1,982,735	28,336,840
Fund Balance - Beginning of Year	-	-	(1,006,267)	(1,006,267)
FUND BALANCE - END OF YEAR	<u>\$ (22,273,978)</u>	<u>\$ (26,354,105)</u>	<u>\$ 976,468</u>	<u>\$ 27,330,573</u>

See accompanying Notes to Required Supplementary Information.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
OTHER SPECIAL REVENUE FUND – BUDGETARY BASIS
FISCAL YEAR ENDED JUNE 30, 2022

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 5,167,962	\$ 5,167,962
Tuition	-	1,343,011	1,343,011
Charges for Services	-	112,411	112,411
Contributions and Donations	-	727,762	727,762
Investment Earnings	-	198,786	198,786
Other	-	28,648	28,648
Total Revenues	-	7,578,580	7,578,580
EXPENDITURES			
Current:			
Instruction	6,350,100	1,594,271	4,755,829
Support Services:			
Students	6,757,398	1,696,528	5,060,870
Instructional Staff	2,075,747	521,142	1,554,605
School Administration	2,713,493	681,256	2,032,237
Business and Other Support Services	297,623	74,722	222,901
Operations and Maintenance of Plant	3,429,371	860,986	2,568,385
Student Transportation	1,287,585	323,264	964,321
Operation of Noninstructional Services	1,588,892	398,911	1,189,981
Capital Outlay:			
Facilities Acquisition	12,790	3,211	9,579
Total Expenditures	24,513,000	6,154,291	18,358,709
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(24,513,000)	1,424,289	25,937,289
Fund Balance - Beginning of Year	-	23,828,037	23,828,037
FUND BALANCE - END OF YEAR	<u>\$ (24,513,000)</u>	<u>\$ 25,252,326</u>	<u>\$ 49,765,326</u>

See accompanying Notes to Required Supplementary Information.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN THE MD&A
FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1 COST SHARING PENSION PLAN AND SINGLE EMPLOYER OPEB PLAN

Information for the cost sharing pension plan prior to the measurement date (June 30, 2014) was not available. Additional years' information will be displayed as it becomes available.

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, 2020, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2020. 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, 2020, actuarial valuation. The study did not include an analysis of the assumed investment rate of return.

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The District adopts an annual operating budget for expenditures for all governmental fund types on essentially the same modified accrual basis of accounting used to record actual expenditures (See Note 4 to required supplementary information for exception). The Governing Board presents a proposed budget to the Superintendent of Public Instruction and County School Superintendent on or by July 5. The Governing Board legally adopts the final budget by July 15, after a public hearing has been held. Once adopted the budget can be increased or decreased only for specific reasons set forth in the A.R.S. All appropriations lapse at year-end.

Budgetary control over expenditures is exercised at the fund level. However, the General Fund is budgeted within four subsections (see the notes to the financial statements for a description of General Fund), any of which may be over-expended with the prior approval of the Governing Board at a public meeting, providing the expenditures for all subsections do not exceed the General Fund's total budget.

Although it is not adopted or published, a budget of revenue from all sources for the fiscal year is prepared by the District; however, the budget is not revised during the fiscal year.

No supplementary budgetary appropriations were necessary during the year.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN THE MD&A
FISCAL YEAR ENDED JUNE 30, 2022

NOTE 4 BASIS OF ACCOUNTING

The District's adopted budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, with the following exceptions: prepaid insurance payments were charged against the budget in the year in which the payment was made. In addition, the General Fund as reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances includes the District's Maintenance and Operation Fund in addition to several other District funds as required by GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. However, for budgetary purposes, the District prepares a separate Maintenance and Operation Fund budget. Therefore, the following adjustments are necessary to present actual revenues, expenditures, other financing sources and uses, beginning fund balance and ending fund balance on a budgetary basis in order to present only the activity of the District's Maintenance and Operation Fund for budgetary purposes.

	Total Revenues	Total Expenditures	Other Financing Sources and Uses	Fund Balance Beginning of Year	Fund Balance End of Year
Statement of Revenues, Expenditures, and Changes in Fund Balance	\$ 98,146,314	\$ 100,808,315	\$ 116,214	\$ 65,668,134	\$ 63,122,347
Non Maintenance and Operation Activity Included in General Fund	(5,154,573)	(8,302,417)	(116,214)	(28,555,176)	(25,523,546)
Fiscal Year 2022-23 insurance Payments Budgeted in 2021-22	-	1,083,751	-	-	(1,083,751)
Fiscal Year 2021-22 insurance Payments Budgeted in 2020-21	-	(1,081,123)	-	(1,081,123)	-
Budgetary Comparison Schedule - General Fund	<u>\$ 92,991,741</u>	<u>\$ 92,508,526</u>	<u>\$ -</u>	<u>\$ 36,031,835</u>	<u>\$ 36,515,050</u>

**Combining and Individual Fund
Statements and Schedules**

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Classroom Site Fund – accounts for the revenues and expenditures of State apportioned educational sales tax monies.

Instructional Improvement Fund – accounts for revenues and expenditures for State apportioned Indian Gaming monies.

Food Service Fund – accounts for the financial operations of preparing and serving regular and incidental meals and snacks in connection with school functions.

Student Activities Fund – accounts for monies raised by students to finance student clubs and organizations.

CAPITAL PROJECTS FUNDS

Adjacent Ways Fund – accounts for monies received to finance such improvements as public streets or alleys adjacent to school property.

Condemnation Fund – accounts for monies received from sales proceeds for condemnation or right-of-way settlements.

Building Renewal Fund – accounts for grants received from the Arizona State School Facilities Board to finance building improvements.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue				
	Classroom Site	Instructional Improvement	Food Service	Student Activities	Total Special Revenue Funds
ASSETS					
Cash and Investments	\$ 8,123,980	\$ 2,266,231	\$ 2,434,614	\$ 1,497,946	\$ 14,322,771
Receivables:					
Intergovernmental	-	256,613	63,237	-	319,850
Other Assets	-	-	45,248	-	45,248
Total Assets	\$ 8,123,980	\$ 2,522,844	\$ 2,543,099	\$ 1,497,946	\$ 14,687,869
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 1,058	\$ 61,113	\$ 62,171
Accrued Wages and Benefits	38	5,547	11,811	-	17,396
Due to Other Funds	-	-	-	-	-
Unearned Revenue	-	-	65,064	-	65,064
Total Liabilities	38	5,547	77,933	61,113	144,631
Fund Balances:					
Restricted	8,123,942	2,517,297	2,465,166	1,436,833	14,543,238
Unassigned	-	-	-	-	-
Total Fund Balances	8,123,942	2,517,297	2,465,166	1,436,833	14,543,238
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 8,123,980	\$ 2,522,844	\$ 2,543,099	\$ 1,497,946	\$ 14,687,869

Capital Projects			Total Capital Projects Funds	Total Nonmajor Governmental Funds
Adjacent Ways	Condemnation	Building Renewal		
\$ 546,408	\$ 200,059	\$ -	\$ 746,467	\$ 15,069,238
-	-	56,035	56,035	375,885
-	-	-	-	45,248
<u>\$ 546,408</u>	<u>\$ 200,059</u>	<u>\$ 56,035</u>	<u>\$ 802,502</u>	<u>\$ 15,490,371</u>
\$ -	\$ -	\$ 56,035	\$ 56,035	\$ 118,206
-	-	-	-	17,396
-	-	6,930	6,930	6,930
-	-	-	-	65,064
-	-	62,965	62,965	207,596
546,408	200,059	-	746,467	15,289,705
-	-	(6,930)	(6,930)	(6,930)
<u>546,408</u>	<u>200,059</u>	<u>(6,930)</u>	<u>739,537</u>	<u>15,282,775</u>
<u>\$ 546,408</u>	<u>\$ 200,059</u>	<u>\$ 56,035</u>	<u>\$ 802,502</u>	<u>\$ 15,490,371</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FISCAL YEAR ENDED JUNE 30, 2022

	Special Revenue				
	Classroom Site	Instructional Improvement	Food Service	Student Activities	Total Special Revenue Funds
REVENUES					
Intergovernmental	\$ 12,417,135	\$ 781,368	\$ 5,078,596	\$ -	\$ 18,277,099
Food Service Sales	-	-	578,820	-	578,820
Investment Earnings	56,457	19,729	5,378	11,784	93,348
Other	233	-	-	1,358,167	1,358,400
Total Revenues	12,473,825	801,097	5,662,794	1,369,951	20,307,667
EXPENDITURES					
Current:					
Instruction	8,479,407	454,694	-	113,803	9,047,904
Support Services					
Students	454,623	28,725	-	886,122	1,369,470
Instructional Staff	304,433	185,156	-	66,661	556,250
General Administration	-	159,548	-	-	159,548
School Administration	-	-	-	10,575	10,575
Business and Other Support Services	-	-	-	4,451	4,451
Operations and Maintenance of Plant	-	-	20,276	95,682	115,958
Student Transportation	-	-	-	43,038	43,038
Operation of Noninstructional Services	-	-	3,405,713	700	3,406,413
Capital Outlay					
Facilities Acquisition	-	-	-	-	-
Total Expenditures	9,238,463	828,123	3,425,989	1,221,032	14,713,607
NET CHANGE IN FUND BALANCES	3,235,362	(27,026)	2,236,805	148,919	5,594,060
Fund Balances - Beginning of Year	4,888,580	2,544,323	228,361	1,287,914	8,949,178
FUND BALANCES - END OF YEAR	<u>\$ 8,123,942</u>	<u>\$ 2,517,297</u>	<u>\$ 2,465,166</u>	<u>\$ 1,436,833</u>	<u>\$ 14,543,238</u>

Capital Projects				Total Nonmajor Governmental Funds
Adjacent Ways	Condemnation	Building Renewal	Total Capital Projects Funds	
\$ -	\$ -	\$ 377,544	\$ 377,544	\$ 18,654,643
-	-	-	-	578,820
4,471	-	-	4,471	97,819
-	-	-	-	1,358,400
4,471	-	377,544	382,015	20,689,682
-	-	-	-	9,047,904
-	-	-	-	1,369,470
-	-	-	-	556,250
-	-	-	-	159,548
-	-	-	-	10,575
-	-	-	-	4,451
-	-	298,780	298,780	414,738
-	-	-	-	43,038
-	-	-	-	3,406,413
-	-	90,963	90,963	90,963
-	-	389,743	389,743	15,103,350
4,471	-	(12,199)	(7,728)	5,586,332
541,937	200,059	5,269	747,265	9,696,443
<u>\$ 546,408</u>	<u>\$ 200,059</u>	<u>\$ (6,930)</u>	<u>\$ 739,537</u>	<u>\$ 15,282,775</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
UNRESTRICTED CAPITAL OUTLAY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Over (Under)
	Original	Final		Final Budget
REVENUES				
Property Taxes	\$ -	\$ -	\$ 18,226,470	\$ 18,226,470
Intergovernmental	-	-	1,937,144	1,937,144
Tuition	-	-	2,588	2,588
Investment Earnings	-	-	74,676	74,676
Other	-	-	785	785
Total Revenues	-	-	20,241,663	20,241,663
EXPENDITURES				
Current:				
Instruction	8,666,742	9,666,742	1,873,388	7,793,354
Support Services				
Students	178,960	178,960	178,960	-
Instructional Staff	1,521,040	2,271,040	945,176	1,325,864
General Administration	4,249	4,249	4,249	-
School Administration	86,834	86,834	86,834	-
Business and Other Support Services	3,108,917	7,207,648	1,091,773	6,115,875
Operation and Maintenance of Plant	1,000,000	1,400,000	345,057	1,054,943
Student Transportation	900,000	1,400,000	313,907	1,086,093
Operation of Noninstructional Services	700,000	1,000,000	120,927	879,073
Capital Outlay:				
Facilities Acquisition	2,500,000	5,000,000	805,751	4,194,249
Total Expenditures	18,666,742	28,215,473	5,766,022	22,449,451
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(18,666,742)	(28,215,473)	14,475,641	42,691,114
Fund Balance - Beginning of Year	-	-	9,474,000	9,474,000
FUND BALANCE - END OF YEAR	<u>\$ (18,666,742)</u>	<u>\$ (28,215,473)</u>	<u>\$ 23,949,641</u>	<u>\$ 52,165,114</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Original and Final Budget	Actual	Variance from Final Budget
REVENUES			
Property Taxes	\$ -	\$ 7,309,835	\$ 7,309,835
Tuition	-	1,394	1,394
Investment Earnings	-	27,975	27,975
Total Revenues	-	7,339,204	7,339,204
EXPENDITURES			
Debt Service:			
Principal Retirement	5,345,000	5,345,000	-
Interest on Long-Term Debt	1,974,112	1,962,762	11,350
Total Expenditures	7,319,112	7,307,762	11,350
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,319,112)	31,442	7,350,554
Fund Balance - Beginning of Year	-	267,195	267,195
FUND BALANCE - END OF YEAR	<u>\$ (7,319,112)</u>	<u>\$ 298,637</u>	<u>\$ 7,617,749</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
CLASSROOM SITE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 12,417,135	\$ 12,417,135
Investment Earnings	-	56,457	56,457
Other	-	233	233
Total Revenues	-	12,473,825	12,473,825
EXPENDITURES			
Current:			
Instruction	15,589,802	8,479,407	7,110,395
Support Services			
Students	1,407,318	454,623	952,695
Instructional Staff	1,853,695	304,433	1,549,262
Total Expenditures	18,850,815	9,238,463	9,612,352
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(18,850,815)	3,235,362	22,086,177
Fund Balance - Beginning of Year	-	4,888,580	4,888,580
FUND BALANCE - END OF YEAR	<u>\$ (18,850,815)</u>	<u>\$ 8,123,942</u>	<u>\$ 26,974,757</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
INSTRUCTIONAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 781,368	\$ 781,368
Investment Earnings	-	19,729	19,729
Total Revenues	-	801,097	801,097
EXPENDITURES			
Current:			
Instruction	878,505	454,694	423,811
Support Services:			
Students	55,499	28,725	26,774
Instructional Staff	357,736	185,156	172,580
General Administration	308,260	159,548	148,712
Total Expenditures	1,600,000	828,123	771,877
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,600,000)	(27,026)	1,572,974
Fund Balance - Beginning of Year	-	2,544,323	2,544,323
FUND BALANCE - END OF YEAR	<u>\$ (1,600,000)</u>	<u>\$ 2,517,297</u>	<u>\$ 4,117,297</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
FOOD SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 5,078,596	\$ 5,078,596
Food Service Sales	-	-	578,820	578,820
Investment Earnings	-	-	5,378	5,378
Total Revenues	-	-	5,662,794	5,662,794
EXPENDITURES				
Current:				
Support Services				
Operations and Maintenance of Plant	20,714	23,673	20,276	3,397
Operation of Noninstructional Services	3,479,286	3,976,327	3,405,713	570,614
Total Expenditures	3,500,000	4,000,000	3,425,989	574,011
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,500,000)	(4,000,000)	2,236,805	6,236,805
Fund Balance - Beginning of Year	-	-	228,361	228,361
FUND BALANCE - END OF YEAR	<u>\$ (3,500,000)</u>	<u>\$ (4,000,000)</u>	<u>\$ 2,465,166</u>	<u>\$ 6,465,166</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
STUDENT ACTIVITIES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Investment Earnings	\$ -	\$ 11,784	\$ 11,784
Other	-	1,358,167	1,358,167
Total Revenues	-	1,369,951	1,369,951
EXPENDITURES			
Current:			
Instruction	186,405	113,803	72,602
Support Services			
Students	1,451,431	886,122	565,309
Instructional Staff	109,188	66,661	42,527
School Administration	17,321	10,575	6,746
Business and Other Support Services	7,291	4,451	2,840
Operations and Maintenance of Plant	156,723	95,682	61,041
Student Transportation	70,494	43,038	27,456
Operation of Noninstructional Services	1,147	700	447
Total Expenditures	2,000,000	1,221,032	778,968
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,000,000)	148,919	2,148,919
Fund Balance - Beginning of Year	-	1,287,914	1,287,914
FUND BALANCE - END OF YEAR	<u>\$ (2,000,000)</u>	<u>\$ 1,436,833</u>	<u>\$ 3,436,833</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
ADJACENT WAYS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts Original	Actual	Variance with Final Budget
REVENUES			
Investment Earnings	\$ -	\$ 4,471	\$ 4,471
EXPENDITURES			
Facilities Acquisition	2,550,000	-	150,000
Total Expenditures	2,550,000	-	150,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,550,000)	4,471	154,471
Fund Balance - Beginning of Year	-	541,937	541,937
FUND BALANCE - END OF YEAR	<u>\$ (2,550,000)</u>	<u>\$ 546,408</u>	<u>\$ 696,408</u>

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
CONDEMNATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022**

	Original and Final Budget	Actual	Over (Under) Final Budget
REVENUES			
Other	\$ -	\$ -	\$ -
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
Fund Balance - Beginning of Year	-	200,059	200,059
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 200,059</u>	<u>\$ 200,059</u>

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
BUILDING RENEWAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2022**

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 377,544	\$ 377,544
EXPENDITURES			
Current			
Operations and Maintenance of Plant	383,304	298,780	84,524
Capital Outlay:			
Facilities Acquisition	116,696	90,963	25,733
Total Expenditures	<u>500,000</u>	<u>389,743</u>	<u>110,257</u>
Net Change in Fund Balance	(500,000)	(12,199)	487,801
Fund Balance - Beginning of Year	<u>-</u>	<u>5,269</u>	<u>5,269</u>
FUND BALANCE - END OF YEAR	<u><u>\$ (500,000)</u></u>	<u><u>\$ (6,930)</u></u>	<u><u>\$ 493,070</u></u>

STATISTICAL SECTION

This section of the Tempe Union High School District No. 213's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

See the table of contents for page numbers of the schedules that encompass the above sections.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2013	2014	2015	2016
Governmental Activities:				
Net Investment in Capital Assets	\$ 129,831,578	\$ 130,314,587	\$ 127,758,710	\$ 125,889,982
Restricted	25,519,627	25,065,982	26,637,910	33,794,459
Unrestricted	29,480,761	26,623,318	(71,482,563)	(68,925,534)
Total Governmental Activities				
Net Position	<u>\$ 184,831,966</u>	<u>\$ 182,003,887</u>	<u>\$ 82,914,057</u>	<u>\$ 90,758,907</u>

Source: The District's Business and Finance Department.

Note 1: The District only reports governmental activities.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 122,646,680	\$ 121,605,994	\$ 115,493,465	\$ 116,340,633	\$ 124,473,467	\$ 128,197,829
40,077,775	40,191,158	45,518,642	47,632,481	43,910,106	74,604,456
(65,386,953)	(53,781,220)	(21,050,309)	(16,043,284)	(16,470,577)	(25,600,536)
<u>\$ 97,337,502</u>	<u>\$ 108,015,932</u>	<u>\$ 139,961,798</u>	<u>\$ 147,929,830</u>	<u>\$ 151,912,996</u>	<u>\$ 177,201,749</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2013	2014	2015	2016
Expenses				
Governmental Activities:				
Instruction	\$ 62,186,090	\$ 60,109,750	\$ 61,429,367	\$ 61,859,899
Support Services:				
Support Services - Students and Staff	14,610,026	14,024,771	14,925,276	15,759,262
Support Services - Administration	12,470,013	12,965,829	13,269,868	13,082,671
Operation and Maintenance of Plant	16,321,184	17,376,781	18,300,722	17,986,522
Student Transportation	5,016,725	5,113,397	5,196,208	4,755,985
Operation of Noninstructional Services	4,776,848	4,853,906	4,995,373	5,040,156
Interest on Long-Term Debt	2,288,152	3,382,036	3,024,247	3,439,341
Total Governmental Activities	<u>117,669,038</u>	<u>117,826,470</u>	<u>121,141,061</u>	<u>121,923,836</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
Instruction	8,582,437	8,148,852	10,477,286	9,840,296
Operation of Noninstructional Services	4,361,627	3,780,569	3,753,595	4,297,372
Other Activities	878,685	320,857	314,803	367,100
Operating Grants and Contributions	7,951,441	8,538,052	8,289,281	8,507,270
Capital Grants and Contributions	431,573	121,897	447,094	621,881
Total Program Revenues	<u>22,205,763</u>	<u>20,910,227</u>	<u>23,282,059</u>	<u>23,633,919</u>
Net (Expense) Revenue				
Governmental Activities	(95,463,275)	(96,916,243)	(97,859,002)	(98,289,917)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes				
Property Taxes	69,641,586	70,886,101	85,459,506	79,209,977
State Equalization and Additional				
State Aid	15,907,946	20,264,106	21,891,503	906,864
County Equalization	725,751	994,455	812,938	307,847
Federal Aid	269,607	71,121	163,816	25,367,286
Investment Earnings	177,920	213,632	219,209	342,793
Other	-	-	-	-
Total Governmental Activities	<u>86,722,810</u>	<u>92,429,415</u>	<u>108,546,972</u>	<u>106,134,767</u>
Change in Net Position				
Governmental Activities	<u>\$ (8,740,465)</u>	<u>\$ (4,486,828)</u>	<u>\$ 10,687,970</u>	<u>\$ 7,844,850</u>

Source: The District's Business and Finance Department.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 63,672,750	\$ 60,514,901	\$ 63,658,829	\$ 70,519,620	\$ 73,496,828	\$ 70,577,937
16,536,185	15,631,953	16,972,051	20,367,589	19,977,720	21,072,805
13,519,813	13,720,130	13,338,848	15,286,982	15,474,063	15,408,594
18,688,571	19,119,283	19,545,162	21,369,862	22,021,138	21,361,532
5,133,149	5,882,079	5,685,621	5,835,081	4,153,976	5,223,226
5,163,844	5,100,509	5,042,969	5,297,584	3,793,839	4,558,902
2,866,676	2,878,085	2,764,136	2,658,036	2,481,296	1,964,634
125,580,988	122,846,940	127,007,616	141,334,754	141,398,860	140,167,630
8,839,170	4,485,089	8,239,334	4,240,425	1,631,017	1,803,881
3,996,724	3,740,219	3,815,477	3,927,367	692,308	1,633,641
376,786	3,975,035	2,636,402	6,016,869	-	-
8,814,710	8,733,345	8,655,921	10,106,757	27,088,121	37,939,881
900,822	998,403	327,464	1,414,365	275,779	377,544
22,928,212	21,932,091	23,674,598	25,705,783	29,687,225	41,754,947
(102,652,776)	(100,914,849)	(103,333,018)	(115,628,971)	(111,711,635)	(98,412,683)
85,002,497	83,967,635	84,286,159	86,246,628	93,256,529	96,959,825
24,296,667	25,540,003	29,656,923	32,172,085	18,810,885	21,044,825
545,411	767,823	1,025,537	1,181,973	838,038	946,657
485,763	501,676	308,968	457,038	-	-
379,359	699,510	1,712,495	2,029,185	1,044,377	950,709
(1,478,326)	-	18,288,802	-	1,744,972	3,799,420
109,231,371	111,476,647	135,278,884	122,086,909	115,694,801	123,701,436
\$ 6,578,595	\$ 10,561,798	\$ 31,945,866	\$ 6,457,938	\$ 3,983,166	\$ 25,288,753

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year			
	2013	2014	2015	2016
General Fund:				
Nonspendable	\$ 1,285,931	\$ 1,138,273	\$ 1,150,182	\$ 1,137,422
Assigned	-	-	-	-
Unassigned	8,934,837	3,774,937	15,050,210	19,173,417
Total General Fund	<u>\$ 10,220,768</u>	<u>\$ 4,913,210</u>	<u>\$ 16,200,392</u>	<u>\$ 20,310,839</u>
 All Other Governmental Funds:				
Nonspendable	\$ 63,910	\$ -	\$ -	\$ -
Restricted	52,192,128	26,687,900	41,603,105	41,640,088
Unassigned	(637,900)	-	-	(798)
Total All Other Governmental Funds	<u>\$ 51,618,138</u>	<u>\$ 26,687,900</u>	<u>\$ 41,603,105</u>	<u>\$ 41,639,290</u>

Source: The District's Business and Finance Department.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 1,254,937	\$ 1,303,662	\$ 970,204	\$ -	\$ 1,446,422	\$ -
-	-	31,150,991	-	-	-
20,688,505	26,212,529	22,837,666	62,763,107	64,221,712	63,122,347
<u>\$ 21,943,442</u>	<u>\$ 27,516,191</u>	<u>\$ 54,958,861</u>	<u>\$ 62,763,107</u>	<u>\$ 65,668,134</u>	<u>\$ 63,122,347</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44,678,543	42,501,259	47,120,367	48,057,067	43,265,675	65,766,777
-	(888,420)	(754,710)	(702,540)	(1,006,267)	(6,930)
<u>\$ 44,678,543</u>	<u>\$ 41,612,839</u>	<u>\$ 46,365,657</u>	<u>\$ 47,354,527</u>	<u>\$ 42,259,408</u>	<u>\$ 65,759,847</u>

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2013	2014	2015	2016
Revenues				
Property Taxes	\$ 69,551,857	\$ 70,686,459	\$ 85,633,367	\$ 81,771,743
Intergovernmental	24,508,061	28,345,460	30,469,916	34,609,368
Tuition	-	-	-	-
Food Service Sales	2,107,033	1,977,377	1,904,838	1,845,413
Investment Earnings	172,439	208,377	214,089	340,504
Other	12,445,411	11,728,782	13,979,108	13,754,989
Total Revenues	108,784,801	112,946,455	132,201,318	132,322,017
Expenditures				
Instruction	54,342,987	54,161,253	53,993,320	55,696,977
Support Services:				
Students and Staff	13,548,557	13,725,010	14,229,851	15,165,680
Administration	11,316,962	12,424,405	11,796,612	12,072,301
Operation and Maintenance of Plant	14,392,666	14,844,638	14,553,806	14,657,096
Student Transportation	3,824,477	4,219,144	4,003,984	3,694,513
Operation of Noninstructional Services	4,615,772	4,679,928	4,783,835	4,966,560
Debt Service:				
Principal Retirement	5,993,369	4,750,000	4,500,000	4,200,000
Interest on Long-Term Debt	2,070,658	3,376,362	3,142,036	3,557,130
Issuance Costs	160,000	-	178,594	-
Facilities Acquisition	19,358,589	32,450,692	24,699,875	14,152,368
Total Expenditures	129,624,037	144,631,432	135,881,913	128,162,625
Other Financing Sources (Uses)				
Issuance of Refunding Debt	-	-	-	-
Issuance of Long-Term Debt	45,475,000	-	29,525,000	-
Payment to Refunded Debt Escrow Agent	(12,475,270)	-	-	-
Premium on Sale of Bonds	1,280,497	-	886,359	-
Transfers In	9,548,736	301,828	1,078,899	395,881
Transfers Out	(9,548,736)	(301,828)	(1,078,899)	(395,881)
Total Other Financing Sources (Uses)	34,280,227	-	30,411,359	-
Net Change in Fund Balance	<u>\$ 13,440,991</u>	<u>\$ (31,684,977)</u>	<u>\$ 26,730,764</u>	<u>\$ 4,159,392</u>
Debt Service as a Percentage of Noncapital Expenditures	7.00%	7.00%	6.00%	6.00%

Source: The District's Business and Finance Department.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 85,205,056	\$ 82,468,345	\$ 87,249,091	\$ 88,945,738	\$ 93,029,519	\$ 97,785,624
33,539,261	34,209,166	38,759,938	43,626,568	47,614,546	59,034,519
-	-	-	-	1,115,030	1,362,921
1,866,225	1,762,574	1,800,223	1,485,366	112,302	578,820
378,637	699,510	1,710,967	2,029,185	1,044,377	950,709
12,890,324	12,189,092	36,738,322	13,614,773	3,765,406	6,574,858
133,879,503	131,328,687	166,258,541	149,701,630	146,681,180	166,287,451
57,273,594	56,635,936	61,948,551	62,835,628	70,529,451	68,096,351
16,005,656	15,909,246	17,789,824	19,526,709	19,574,112	21,232,224
12,488,460	12,610,542	12,831,607	13,357,029	15,681,402	15,230,801
14,986,032	15,139,981	15,622,262	15,617,788	17,405,199	17,476,696
3,993,114	3,982,657	4,134,148	3,947,240	3,390,823	4,913,115
5,110,727	4,672,077	4,753,130	4,695,098	3,525,464	5,007,361
4,305,000	4,415,000	4,655,000	4,755,000	5,605,000	5,345,000
3,016,784	3,028,193	2,914,244	2,808,144	1,981,045	1,962,762
259,450	-	-	-	349,440	-
12,274,164	12,476,735	9,080,829	13,905,768	11,189,925	6,068,489
129,712,981	128,870,367	133,729,595	141,448,404	149,231,861	145,332,799
23,400,000	-	-	-	-	-
-	-	-	-	36,660,000	-
(25,109,666)	-	-	-	(36,527,924)	-
2,097,485	-	-	-	228,513	-
232,493	278,127	317,236	291,463	203,759	393,038
(232,493)	(278,127)	(317,236)	(291,463)	(203,759)	(393,038)
387,819	-	-	-	360,589	-
<u>\$ 4,554,341</u>	<u>\$ 2,458,320</u>	<u>\$ 32,528,946</u>	<u>\$ 8,253,226</u>	<u>\$ (2,190,092)</u>	<u>\$ 20,954,652</u>
6.00%	6.00%	6.00%	6.00%	5.51%	5.30%

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS
(UNAUDITED)

Description	Fiscal Year			
	2013	2014	2015	2016
Mining, Utility, Telecommunications,				
Commercial and Industrial	\$ 1,574,745,806	\$ 1,375,228,054	\$ 1,344,952,918	\$ 1,369,931,990
Agricultural and Vacant Land	67,707,526	58,945,540	56,860,562	54,902,575
Residential (Owner Occupied)	1,156,618,558	1,007,930,407	1,076,970,077	1,114,603,844
Residential (Rental)	328,037,957	373,698,414	443,939,153	484,955,016
Railroad, Private Car Companies				
and Flight Property	3,825,243	3,582,002	3,568,144	3,328,436
Historic Property	5,635,456	5,509,907	5,666,131	5,496,547
Improvements on Federal, State, County or				
Municipal Property	79,981	113,186	114,263	64,793
Total	<u>\$ 3,136,650,527</u>	<u>\$ 2,825,007,510</u>	<u>\$ 2,932,071,248</u>	<u>\$ 3,033,283,201</u>
Gross Full Cash Value	\$ 28,760,346,473	\$ 27,996,793,620	\$ 30,499,334,599	\$ 35,736,891,953
Ratio of Net Limited Assessed Value to Gross Full Cash Value	11%	10%	10%	8%
Total Direct Rate	2.42	2.66	3.06	2.88

Source: State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 1,411,961,258	\$ 1,475,962,174	\$ 1,531,063,255	\$ 1,649,025,538	\$ 1,734,103,894	\$ 1,858,252,285
48,954,904	48,961,255	49,099,834	51,141,558	48,259,121	45,219,591
1,164,099,881	1,220,293,381	1,280,595,633	1,332,123,401	1,409,492,147	1,480,815,929
536,713,903	585,981,998	639,256,967	706,200,959	765,218,756	808,685,936
2,991,645	3,006,311	2,759,213	2,829,565	2,785,149	2,920,523
5,507,068	5,400,480	3,229,286	5,460,842	5,536,167	5,678,233
71,128	47,710	23,942	2,519	67,625	27,716
<u>\$ 3,170,299,787</u>	<u>\$ 3,339,653,309</u>	<u>\$ 3,506,028,130</u>	<u>\$ 3,746,784,382</u>	<u>\$ 3,965,462,859</u>	<u>\$ 4,201,600,213</u>
\$ 39,953,300,474	\$ 42,463,023,749	\$ 45,170,743,451	\$ 48,735,696,994	\$ 53,741,460,380	\$ 58,334,701,162
8%	8%	8%	8%	7%	7%
2.89	2.66	2.64	2.56	2.50	2.44

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS
LAST TEN FISCAL YEARS
(UNAUDITED)

Description	Fiscal Year			
	2013	2014	2015	2016
Mining, Utility, Telecommunications, Commercial and Industrial	\$ 1,582,649,621	\$ 1,379,388,741	\$ 1,360,388,743	\$ 1,493,492,230
Agricultural and Vacant Land	69,316,147	60,526,613	59,501,866	66,215,014
Residential (Owner Occupied)	1,157,123,514	1,008,699,463	1,133,972,826	1,356,045,599
Residential (Rental)	328,114,802	384,459,642	502,084,882	627,612,627
Railroad, Private Car Companies and Flight Property	3,900,144	3,616,683	3,603,253	3,394,858
Historic Property	7,158,425	7,197,393	7,125,835	6,446,828
Improvements on Federal, State, County or Municipal Property	79,981	113,186	114,263	67,979
Total	<u>\$ 3,148,342,634</u>	<u>\$ 2,844,001,721</u>	<u>\$ 3,066,791,668</u>	<u>\$ 3,553,275,135</u>
Gross Full Cash Value	\$ 28,760,346,473	\$ 27,996,793,620	\$ 30,499,334,599	\$ 35,736,891,953
Ratio of Net Limited Assessed Value to Gross Full Cash Value	11%	10%	10%	10%
Estimated Net Full Cash Value	<u>\$ 22,321,339,604</u>	<u>\$ 20,349,028,030</u>	<u>\$ 22,631,583,137</u>	<u>\$ 26,791,664,296</u>
Total Direct Rate	2.42	2.66	3.06	2.88

Source: State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 1,698,352,264	\$ 1,842,770,374	\$ 1,935,796,614	\$ 2,130,782,995	\$ 2,314,268,444	\$ 2,465,515,674
64,155,256	68,937,503	69,028,776	74,999,375	73,971,283	69,843,368
1,449,664,927	1,472,874,360	1,544,722,181	1,620,605,037	1,741,055,092	1,849,371,708
729,978,170	815,650,664	921,173,771	1,054,833,500	1,198,428,686	1,367,586,641
3,211,825	3,524,814	3,350,775	3,522,651	3,555,245	3,822,783
6,501,809	5,973,550	3,890,070	6,231,315	6,289,470	6,487,660
78,765	52,702	28,898	29,413	81,492	29,758
<u>\$ 3,951,943,016</u>	<u>\$ 4,209,783,967</u>	<u>\$ 4,477,991,085</u>	<u>\$ 4,891,004,286</u>	<u>\$ 5,337,649,712</u>	<u>\$ 5,762,657,592</u>
\$ 39,953,300,474	\$ 42,463,023,749	\$ 45,170,743,451	\$ 48,735,696,994	\$ 53,741,460,380	\$ 58,334,701,162
10%	10%	10%	10%	10%	10%
<u>\$ 30,331,442,167</u>	<u>\$ 32,185,387,675</u>	<u>\$ 34,339,696,998</u>	<u>\$ 37,526,826,356</u>	<u>\$ 39,925,768,198</u>	<u>\$ 42,532,301,966</u>
2.89	2.66	2.64	2.56	2.50	2.44

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
PROPERTY TAX ASSESSMENT RATIOS
LAST TEN FISCAL YEARS
(UNAUDITED)

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

Source: State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

Fiscal Year					
2017	2018	2019	2020	2021	2022
18 %	18 %	18 %	18 %	18 %	18 %
15	15	15	15	15	15
10	10	10	10	10	10
10	10	10	10	10	10
14	15	14	15	15	15

**TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)**

Overlapping Rates											District Direct Rates					
Fiscal Year	State Equalization	Total County	County Free Library	Flood Control District	Community College District	Fire District Assistance	Central Arizona Water	City of Tempe	City of Phoenix	City of Chandler	Tempe Elementary School District No. 3	Kyrene Elementary School District No. 28	East Valley Inst. of Technology	Primary	Secondary	Total
2013	N/A	1.24	0.05	0.18	1.37	0.01	0.10	2.14	1.82	N/A	5.57	3.18	0.05	1.81	0.61	2.42
2014	N/A	1.28	0.04	0.14	1.53	0.01	0.14	2.66	1.82	N/A	6.16	4.28	0.05	2.01	0.64	2.65
2015	N/A	1.32	0.06	0.14	1.52	0.01	0.14	2.43	1.82	N/A	5.75	4.03	0.05	2.43	0.63	3.06
2016	0.51	1.36	0.06	0.16	1.49	0.01	0.14	2.52	1.82	1.18	5.47	4.01	0.05	2.22	0.66	2.88
2017	0.50	1.40	0.06	0.18	1.47	0.01	0.14	2.53	2.17	1.16	5.28	4.38	0.05	2.23	0.66	2.89
2018	0.49	1.40	0.06	0.18	1.41	0.01	0.14	2.49	2.16	1.14	5.05	3.98	0.05	2.06	0.60	2.66
2019	0.47	1.40	0.06	0.18	1.38	0.01	0.14	2.42	2.14	1.14	4.90	3.97	0.05	1.99	0.65	2.64
2020	0.46	1.40	0.06	0.18	1.33	0.01	0.14	2.40	2.13	1.13	4.71	3.87	0.05	1.93	0.64	2.57
2021	0.43	1.35	0.06	0.18	1.23	0.01	0.14	2.37	2.12	1.11	4.45	3.68	0.05	1.87	0.63	2.50
2022	0.43	1.35	0.06	0.18	1.23	0.01	0.14	2.37	2.12	1.11	4.45	3.68	0.05	1.84	0.60	2.44

Source: Maricopa County Treasurer.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
PRINCIPAL PROPERTY TAXPAYERS
JUNE 30, 2022 AND 2013
(UNAUDITED)

Taxpayer	2022			2013		
	Net Limited Assessed Property Value	Rank	Percentage of Taxable Assessed Value	Net Full Cash Assessed Value	Rank	Percentage of Taxable Assessed Value
TWC-Chandler LLC	\$ 18,204,358	6	0.32 %	\$ 26,360,230	1	0.84 %
Qwest Corporation	11,323,201	11	0.20	26,187,093	2	0.83
Intel Corporation	22,822,933	3	0.40	25,467,691	3	0.81
Arizona Mills Mall LLC	22,523,909	4	0.39	25,412,035	4	0.81
Arizona Public Service Company	88,347,008	1	1.53	23,702,642	5	0.75
Verizon Wireless	24,233,074	2	0.42	21,842,140	6	0.69
Pointe South Mountain Resort LLD				16,467,064	7	0.52
DDRA Ahwatukee Foothills LLC				14,954,111	8	0.47
Honeywell International Inc				12,317,942	9	0.39
State Farm Mutual Automobile Insurance Co				7,285,008	10	0.23
JP Morgan Chase Bank NA	19,803,606	5	0.34			
DT Ahwatukee Foothills LLC	12,825,798	9	0.22			
Iridium Satellite LLC	18,158,937	7	0.32			
Southwest Gas Corporation	13,405,830	8	0.23			
WPT Land 2 LP	12,144,109	10	0.21			
Totals	<u>\$ 263,792,763</u>		4.58	<u>\$ 199,995,956</u>		6.34

Source: The Maricopa County Treasurer's Office.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Total Tax Levy (1)	Current Collections		Delinquent Tax Collections (1)	Total Collections	Collections as a Percentage of the Levy
		Current Tax Collections (1)	Percent of Current Taxes Collected			
2013	\$ 76,086,260	\$ 72,583,597	95.40 %	\$ 3,497,397	\$ 76,080,994	99.99 %
2014	75,484,758	71,528,341	94.76	3,934,886	75,463,227	99.97
2015	90,985,668	87,108,906	95.74	3,849,583	90,958,489	99.97
2016	87,906,676	86,483,051	98.38	1,407,776	87,890,827	99.98
2017	92,133,809	87,366,631	94.83	4,743,137	92,109,768	99.97
2018	88,607,787	84,177,912	95.00	4,410,249	88,588,161	99.98
2019	93,502,755	89,207,367	95.41	4,267,175	93,474,542	99.97
2020	97,266,267	91,888,836	94.47	5,326,403	97,215,239	99.95
2021	98,846,576	96,887,726	98.02	1,822,688	98,710,414	99.86
2022	103,429,958	102,195,574	98.81	-	102,195,574	98.81

Source: The Maricopa County Treasurer's Office.

Note 1: Unsecured personal property taxes are not included in this schedule.

(1) The amount levied and collected is net of resolutions.

Source: Maricopa County Treasurer.

Note 1: Unsecured personal property taxes are not included in this schedule.

(1) The amount levied and collected is net of resolutions.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	General Obligation Bonds			Ratio of Net Bonded Debt to the Estimated Actual Value of Taxable Property	Population	Debt Per Capita	Total Outstanding Debt			
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total Primary Government				Total	Ratio of Net Bonded Debt to the Estimated Actual Value of Taxable Property	Debt Per Capita	Percentage of Personal Income
2013	\$ 87,148,684	\$ (2,338,601)	\$ 84,810,083	0.29 %	294,788	\$ 288	\$ 87,148,684	0.30 %	\$ 296	0.06 %
2014	81,434,358	(377,221)	81,057,137	0.29	296,817	273	81,434,358	0.29	274	0.05
2015	106,977,928	(656,269)	106,321,659	0.35	315,198	337	106,977,928	0.35	339	0.06
2016	102,360,139	(558,279)	101,801,860	0.28	303,177	336	102,360,139	0.29	338	0.06
2017	99,965,044	(1,070,121)	98,894,923	0.25	306,630	323	99,965,044	0.25	326	0.04
2018	95,367,464	(373,557)	94,993,907	0.22	311,552	305	95,367,464	0.22	306	0.05
2019	90,659,884	(499,396)	90,160,488	0.20	313,696	287	90,659,884	0.20	289	0.05
2020	85,712,304	(436,762)	85,275,542	0.17	311,653	274	85,712,304	0.18	275	0.04
2021	84,367,555	(267,195)	84,100,360	0.16	311,481	270	84,367,555	0.16	271	0.03
2022	78,368,511	(6,623,193)	71,745,318	0.13	312,105	230	78,368,511	0.15	251	0.03

Source: The District's Business and Finance Department for long-term debt. The source of the estimated district population is the U.S. Census Bureau, 2010 Census, as reported by the National Center for Education Statistics, School District Demographics System.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2022
(UNAUDITED)

Governmental Unit	Outstanding Debt	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt Repaid with Property Taxes			
Maricopa County Community College District	\$ 250,065,000	8.67 %	\$ 21,680,635
Maricopa County Special Health Care District	429,125,000	8.71	37,376,787
City of Chandler	297,274,782	20.68	61,476,425
City of Phoenix	1,458,281,000	8.32	121,328,929
City of Tempe	321,617,708	98.21	315,860,751
City of Mesa	318,950,000	0.34	1,084,430
Tempe Elementary School District No. 3	138,935,000	100.00	138,935,000
Kyrene Elementary School District No. 28	<u>196,460,000</u>	100.00	<u>196,460,000</u>
Subtotal, Overlapping Debt	3,410,708,490		894,202,957
Tempe Union High School District No. 213	78,368,511	100.00	<u>78,368,511</u>
Total Direct and Overlapping Debt			<u><u>\$ 972,571,468</u></u>

Source: The various entities, *Property Tax Rates and Assessed Values*, Arizona Tax Research Association, *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue and the Finance Department of the County.

DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS

Net Direct General Obligation Bonded Debt	
As a Percentage of Net Limited Assessed Valuations	1.87%
Net Direct and Overlapping General Obligation Debt	
Per Capita	3,116
As a Percentage of Net Limited Assessed Valuation	23.15%
As a Percentage of Gross Full Cash Value	1.67%

(1) Percentage of overlap based on assessed property values.

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TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year			
	2013	2014	2015	2016
Class A and B Bonded Debt				
Debt Limit	\$ 472,251,395	\$ 426,600,258	\$ 460,018,750	\$ 532,991,270
Total Applicable to Limit	<u>85,945,000</u>	<u>75,475,000</u>	<u>105,000,000</u>	<u>100,500,000</u>
Legal Debt Margin	<u>\$ 386,306,395</u>	<u>\$ 351,125,258</u>	<u>\$ 355,018,750</u>	<u>\$ 432,491,270</u>
Total Net Debt Applicable to the Limit as a Percentage of the Debt Limit	18.20%	17.69%	22.83%	18.86%

Source: The District's Business and Finance Department for long-term debt.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 592,791,452	\$ 631,467,595	\$ 671,698,663	\$ 733,650,643	\$ 800,647,457	\$ 864,398,639
96,300,000	91,995,000	87,580,000	82,925,000	82,092,805	78,069,874
<u>\$ 496,491,452</u>	<u>\$ 539,472,595</u>	<u>\$ 584,118,663</u>	<u>\$ 650,725,643</u>	<u>\$ 718,554,652</u>	<u>\$ 786,328,765</u>
16.25%	14.57%	13.04%	11.30%	10.25%	9.03%

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
CALCULATION OF LEGAL DEBT MARGIN
JUNE 30, 2022
(UNAUDITED)

Net Full Cash Assessed Value \$ 5,762,657,592

Legal Debt Margin:

General Obligation Bonds

<u>Debt Limitation - 15% of Assessed Value</u>		864,398,639
Amount of Debt Applicable to Debt Limit:		
General Obligation and Refunding Bonds Outstanding	\$ 78,368,511	
Less: Assets in Debt Service Fund Available for Payment of Principal	<u>(298,637)</u>	
Total Amount of Debt Applicable to Debt Limit		<u>78,069,874</u>
Legal Debt Margin		<u><u>\$ 786,328,765</u></u>

Class B General Obligation Bonds

Debt Limitation - the Greater of 10% of the Net Full Cash Assessed Valuation or \$1,500 per Student (ADM)		
10% of Secondary Net Assessed Valuation		\$ 576,265,759
\$1,500 per Student (ADM) (\$1,500 * 12,474)		18,711,000
Amount of Debt Applicable to Debt Limit:		
General Obligation and Refunding Bonds Outstanding	\$ 78,368,511	
Less: Assets in Debt Service Fund Available for Payment of Principal	<u>(298,637)</u>	
Total Amount of Debt Applicable to Debt Limit		<u>78,069,874</u>
Legal Debt Margin		<u><u>\$ 498,195,885</u></u>

Source: Maricopa County Assessor's Office and the District's Business and Finance Department.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS
(UNAUDITED)

Calendar Year	Estimated District Population	Personal Income (in Thousands)	Per Capita Personal Income	Unemployment Rate	County Population
2012	294,788	\$ 154,926,697	\$ 39,300	7.10 %	3,884,705
2013	296,817	160,497,824	40,030	6.70	4,009,412
2014	315,198	168,483,421	41,222	5.90	4,087,191
2015	303,177	184,784,917	42,092	5.50	4,076,438
2016	306,630	280,120,037	40,415	4.50	4,137,076
2017	311,552	185,111,698	43,628	4.20	4,221,684
2018	313,696	196,286,191	45,573	4.10	4,294,460
2019	311,653	210,370,180	47,694	3.60	4,637,835
2020	311,481	271,078,798	49,648	5.60	4,439,220
2021	312,105	288,401,314	41,304	6.13	4,496,588

Sources: Personal Income and Per Capital information is from the Bureau of Economic Analysis. The source of the Population and Unemployment Rate is the State of Arizona, Department of Economic Security. The source of the estimated district population is the U.S. Census Bureau, 2010 Census, as reported by the National Center for Education Statistics, School District Demographics System.

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TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
PRINCIPAL EMPLOYERS
JUNE 30, 2022 AND 2013
(UNAUDITED)

Employer	2022		2013	
	Employees	Percentage of Total Employment	Employees	Percentage of Total Employment
Arizona State University	8,330	4.84%	11,185	7.46%
State Farm Insurance	7,600	4.41%		
JP Morgan Chase	4,100	2.38%	2,377	1.58%
Salt River Project	3,010	1.75%	4,374	2.92%
Amazon	2,810	1.63%		
Wells Fargo	2,380	1.38%	3,576	2.38%
Freedom Financial Network	2,036	1.18%		
ABM Industries	2,000	1.16%		
City of Tempe	1,570	0.91%		
Honeywell	1,560	0.91%	3,000	2.00%
Maricopa Community Colleges		N/A	4,611	3.07%
Safeway		N/A	3,996	2.66%
Freescale		N/A	3,000	2.00%
Kyrene School District		N/A	2,183	1.46%
US Airways		N/A	1,898	1.27%
Total	<u>35,396</u>	20.55%	<u>40,200</u>	26.80%
Total Employment	<u>172,240</u>		<u>150,000</u>	

Source: The Business Journal, the Arizona Department of Economic Security and Elliott D. Pollack & Co.

Note 1: Information was not available at the District level and is therefore presented for the Phoenix Metro Area.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	Full-Time Equivalent Employees			
	2013	2014	2015	2016
Supervisory				
Superintendent	1	1	1	1
Assistant Superintendents	2	3	3	3
Principals	7	7	7	7
Assistant Principals	19	19	19	19
Total Supervisory	29	30	30	30
Instruction				
Teachers	648	646	635	629
Other Professionals (Instructional)	21	-	-	-
Aids	97	85	76	73
Total Instruction	766	731	711	702
Student Services				
Nurses	9	9	9	7
Counselors/Advisors	33	34	34	34
Librarians	6	6	6	6
Technicians	-	-	-	-
Other Instructional Support	39	55	53	59
Total Student Services	87	104	102	106
Support and Administration				
Clerical Workers	115	69	78	68
Maintenance Workers	133	125	123	122
Bus Drivers	46	45	48	53
Food Service Workers	67	40	36	36
Other Classified	34	205	183	191
Service Workers	122	-	-	-
Total Support and Administration	517	484	468	470
Total	1,399	1,349	1,311	1,308

Source: The District's Human Resources Department and Business and Finance Department.

Full-Time Equivalent Employees

2017	2018	2019	2020	2021	2022
1	1	1	1	1	1
3	3	3	3	4	5
7	7	7	7	7	6
22	22	22	22	22	21
33	33	33	33	34	33
631	619	631	614	620	593
-	10	-	-	7	7
71	74	71	71	60	64
702	703	702	685	687	664
8	8	8	8	8	8
34	34	35	34	33	32
6	6	6	6	6	6
-	-	-	-	4	4
65	65	68	63	66	65
113	113	117	111	117	115
69	68	70	78	71	68
122	121	119	122	124	118
48	44	41	44	42	43
36	34	33	34	32	30
188	194	206	209	193	181
-	-	-	-	-	-
463	461	469	487	462	440
1,311	1,310	1,321	1,316	1,300	1,252

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TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

<u>Fiscal Year</u>	<u>Enrollment (3)</u>	<u>Maintenance and Operating Expenditures (2)</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff (1)</u>	<u>Pupil- Teacher Ratio</u>	<u>Percentage of Free/Reduced Students</u>
2013	13,688	\$ 102,041,421	\$ 7,455	(26.37)%	766	17.87	28.90 %
2014	13,811	104,054,378	7,534	1.06	731	18.89	32.40
2015	13,725	103,361,408	7,531	(0.04)	711	19.30	27.60
2016	13,861	106,253,127	7,666	1.79	702	19.75	34.00
2017	13,532	109,857,583	8,118	5.91	702	19.28	35.00
2018	13,602	108,950,439	8,010	(1.34)	703	19.35	37.30
2019	13,329	117,079,522	8,784	9.66	702	18.99	33.70
2020	13,142	119,979,492	9,129	3.94	685	19.19	20.70
2021	12,463	130,106,451	10,439	14.35	684	18.22	22.00
2022	12,474	131,956,548	10,579	1.33	677	18.43	21.58

Source: The District's Business and Finance Department.

(1) Includes all teaching positions filled and vacant.

(2) Includes expenditures of all funds except Debt Service and Capital Outlay.

(3) Enrollment is based on 100th day figures.

TEMPE UNION HIGH SCHOOL DISTRICT NO. 213
CAPITAL ASSETS INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Schools	Fiscal Year			
	2013	2014	2015	2016
Buildings	75	77	77	77
Square Feet	2,051,028	2,218,103	2,218,103	2,218,103
Capacity	18,511	18,511	18,511	18,511
Enrollment	13,545	13,789	13,747	13,827
Buildings	8	8	8	8
Square Feet	176,300	176,300	176,300	176,300
Garages	1	1	1	1
Buses	99	99	99	109
Football Fields	12	12	12	12
Soccer Fields	6	6	6	6
Running Tracks	6	6	6	6
Baseball/Softball Fields	24	24	24	24
Swimming Pools	1	1	1	1

Source: The District's facilities' records.

Fiscal Year					
2017	2018	2019	2020	2021	2022
77	77	77	77	77	77
2,218,103	2,218,103	2,218,103	2,218,103	2,218,103	2,218,103
18,511	19,680	19,680	19,680	19,680	19,680
13,561	13,670	13,312	13,161	12,463	12,474
8	8	8	8	8	8
176,300	176,300	176,300	176,300	176,300	176,300
1	1	1	1	1	1
108	110	110	105	97	98
12	12	12	12	12	12
6	6	6	6	6	6
6	6	6	6	6	6
24	24	24	24	24	24
1	1	1	1	1	1

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