
Chandler Unified School District No. 80

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025



Chandler Unified School District No. 80

Chandler, Arizona

**Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2025**

Issued by:
Business and Finance Department

Chandler Unified School District No. 80

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Introductory Section

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CHANDLER UNIFIED SCHOOL DISTRICT NO. 80

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

"Dedicated to Excellence"

Franklin R. Narducci, Superintendent

December 10, 2025

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

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Chandler Unified School District No. 80 (District) for the fiscal year ended June 30, 2025.

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

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2025, 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.

Governing Board

Ryan Heap
heap.ryan@cusd80.com

Claudia Mendoza
mendoza.claudia@cusd80.com

Barbara Mozdzen
mozdzen.barb@cusd80.com

Kurt Rohrs
rohrr.kurt@cusd80.com

Patti Serrano
serrano.patti@cusd80.com

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, 2025, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

Profile of the District

The District is one of 58 public school districts located in Maricopa County, Arizona. It is the second largest district in the state. Chandler Unified School District (CUSD) provides a program of public education from preschool through grade twelve.

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

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

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

More than 40,000 students are served in 31 elementary schools, six junior highs, six comprehensive high schools and four alternative schools, Chandler Early College on the campus of Chandler Gilbert Community College, Hill Learning Academy, Hill at ICAN, Chandler Learning Center, and Chandler Online Academy. Enrollment for 2025-26 is projected to decline by approximately 1,150 students. The District is governed by a five-member Governing Board and administered by one Superintendent.

The District maintains budgetary controls as an integral part of its overall system of internal controls. The objective of these budgetary controls is to ensure compliance with legal provisions included in the annual expenditure budget adopted by the District's Governing Board. The annual expenditure budget also serves as the foundation for the District's financial planning and control. Activities of the general fund, special revenue funds, and capital projects funds are included in the annual appropriated budget. The legal level of budgetary control (i.e., the level at which expenditures cannot legally 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, as 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. Arizona Revised Statutes permits the adopted expenditure budget to be revised annually. The District additionally exercises management control and oversight of the budget at the fund level. The District is not required to prepare an annual budget of revenue; therefore, a deficit budgeted fund balance may be presented.

District Accomplishments

Chandler Unified School District (CUSD) continues to rank among the best in Arizona among public schools. For 2025, CUSD was once again named the #1 best school district in Arizona by Niche.com. When it comes to assessments, CUSD students continue to outperform their peers. Other highlights include, but are not limited to:

1. \$175 million in scholarship dollars to Class of 2025
2. 59 National Merit scholars and six Flinn scholars in the Class of 2025
3. The graduation rate increased from 91.3% to 92%, while the district's dropout rate declined from 2.5% to 2.4%
4. CUSD students received 23,434 dual credit hours during 2025, which represents an increase of almost 5000 credit hours since 2021
5. CUSD has a higher percentage of juniors who are career and college ready on ACT (our statewide assessment) than all other states testing at least 85% of their population
6. CUSD's four-year graduation rate is 92 percent
7. In 2025, Career and Technical Education (CTE) students had an 82% placement rate, meaning that 82% of students are now working in their area of concentration in high school
8. The Chandler Unified School District embraces accountability to improve student performance, and we strive to perform at levels greater than state and national standards. Our Governing Board has adopted a dynamic, fluid strategic plan called Journey to Excellence to position CUSD as a premier district of choice. At the heart of Journey to Excellence are strategies centered around:
 - 1) Learning Experiences that unleash true potential in EVERY student
 - 2) Community Engagement where student success begins with the US in CUSD
 - 3) Innovative Organizations that maximize and modernize to be future ready
 - 4) Culture where everyone thrives

We invite you to learn about Journey to Excellence on CUSD's web site at <https://www.cusd80.com/journeytoexcellence>

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

CUSD collaborates well with parents, staff and the community in all aspects of education, including joint-use cooperative efforts. To leverage taxpayer dollars, and enhance service to the surrounding communities, the District has partnered with the City of Chandler, Town of Gilbert, and Town of Queen Creek.

Factors Affecting Financial Condition

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

Local Economy. The District resides in Maricopa County (the "County") which encompasses an area of approximately 9,224 square miles and is located in the south-central portion of Arizona. Its boundaries encompass the cities of Phoenix, Scottsdale, Mesa, Tempe, Glendale, Chandler, and such towns as Gilbert and Paradise Valley. This metropolitan area is the State's major economic, political and population center.

Maricopa County is the fourth-most populous in the nation and the fourteenth in land area. According to the Arizona Office of Economic Opportunity, the County's estimated population is just over 4.6 million and is expected to reach 5.2 million by 2030. Population growth has historically been strong in the County.

The County has a diverse economy based on high technology manufacturing and commercial activities, professional and business services, tourism, government, and agriculture. The County's top employer is Banner Health and other major employers include the State of Arizona and the education, healthcare and aerospace industries. Education/healthcare, professional/business and leisure/hospitality service sectors have led much of the County's recent employment growth. The unemployment rate in the County was stable in the range of 3.2 to 3.3 percent between 2022 and 2023 and decreased slightly to 3.1 percent in 2024, which was below the state and national unemployment rates during the same years.

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

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

The District's financial condition reflects the strength of the local economy. The District's tax base is strong with the net full cash assessed valuation experiencing ten consecutive years of positive growth. During this timeframe, the net full cash assessed valuation has been increasing at an average rate of approximately 12.71 percent annually with the highest increase year-over-year in 2023-24 at 28.15 percent growth. Starting in 2015-16, ad valorem property taxes are based on net limited assessed valuation. The District's net limited assessed valuation has also experienced ten consecutive years of positive growth, increasing at an average rate of approximately 6.74 percent annually during that time. The highest increase year-over-year in the net limited assessed valuation was in 2019-20 at 8.41 percent. The net limited assessed valuation increased by approximately 6.20 percent in 2024-25. Moderate increases are anticipated in future years.

Long-term Financial Planning

The District's mission is to provide students with the knowledge, skills, and attitudes needed to become lifelong learners and responsible citizens. Its vision emphasizes four key priorities: student success, parent satisfaction, a staff that finds fulfillment in its work, and a community that takes pride in its schools. Our strategic plan, Journey to Excellence, is designed to establish Chandler Unified School District as a district of choice and focuses on academic excellence, exceptional staff, effective use of resources, and a culture centered on success.

While the District's high school population has stabilized, elementary and middle school enrollment has declined slightly. Contributing factors include lower birth rates, the build-out across our 80-square-mile area, increased school-choice options, and an overall rise in average household age. To meet community needs, the District opened Auxier Elementary School and Casteel High School in 2015, Rice Elementary in 2020, and ACP High School in 2021. Over the past five years, we have also completed significant additions at Chandler, Hamilton, Basha, and Perry High Schools, as well as Auxier Elementary and Casteel High School. Additional space was added to the Elite Performance Academy at CTA Humphrey, along with multiple portables across the District. In 2018-19, the District built a new Special Education Facility and an Online Academy, both of which continue to support our students and families. To enhance transportation services, a new transportation facility was completed in fall 2019.

The District is now prioritizing the rebuilding of aging facilities. Galveston Elementary, one of the oldest schools in the District, was selected for reconstruction, with its new campus completed in October 2024. Hartford Sylvia Encinas Elementary is next, with construction beginning in Spring 2026. In addition, the District is reimagining seven schools to better meet the academic and competitive needs of their communities. This process is guided by educational goals and informed by extensive stakeholder and community feedback, which shapes each campus renovation plan.

Chandler Unified School District remains proud of its responsible resource management during an era of budget constraints and increased accountability. The District has built a contingency fund exceeding \$80 million, and the average age of our school buildings is currently 29 years.

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

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

Awards And Acknowledgment

Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2024. 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, 2024. 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, 2025 certificates.

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

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

Respectfully submitted,



Franklin R. Narducci
Superintendent



Lana Berry, CPA
Chief Financial Officer



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Chandler Unified School District No. 80

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

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

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

Chandler Unified School District No. 80

List of Principal Officials

Governing Board

Patti Serrano, President

Barbara Mozdzen, Vice President

Ryan Heap, Member

Kurt Rohrs, Member

Claudia Mendoza, Member

Administrative Staff

Franklin R. Narducci, Superintendent of Schools

Lana Berry, CPA, Chief Financial Officer

Dr. Craig Gilbert, Associate Superintendent, PreK-12 Educational Services

Dr. Michael De La Torre, Assistant Superintendent, PreK-12 Educational Services

Chris Rossini, Assistant Superintendent, Human Resources

Colleen Flannery, Chief Technology Officer

Financial Section

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Independent Auditor's Report

Governing Board
Chandler Unified School District No. 80

Report on Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Chandler Unified School District No. 80 (District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Chandler Unified School District No. 80, as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Change in Accounting Principle

As described in Note 1 to the financial statements, the District implemented the provisions of GASB Statement No. 101, *Compensated Absences*, for the year ended June 30, 2025. 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 one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Other Matters

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2025, on our consideration of Chandler Unified School District No. 80's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Chandler Unified School District No. 80's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Chandler Unified School District No. 80's internal control over financial reporting and compliance.

Heinfeld Meech & Co. PC

Heinfeld, Meech & Co., P.C.
Scottsdale, Arizona
December 10, 2025

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Management's Discussion and Analysis (MD&A)
(Required Supplementary Information)

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Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

As management of the Chandler Unified School District No. 80 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2025. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The District's total net position of governmental activities increased \$19.7 million which represents a six percent increase from the prior fiscal year primarily as a result of an increase in property taxes and a decrease in Instruction expenses.
- General revenues accounted for \$480.9 million in revenue, or 83 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$95.3 million or 17 percent of total current fiscal year revenues.
- The District had approximately \$556.5 million in expenses related to governmental activities, a decrease of seven percent from the prior fiscal year primarily as a result of a decrease in instruction expenses.
- Among major funds, the General Fund had \$396.1 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$392.2 million in expenditures. The General Fund's fund balance increased from \$106.2 million at the prior fiscal year end, to \$110.7 million at the end of the current fiscal year.

Overview of Financial Statements

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

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

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Overview of Financial Statements

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

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

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

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

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

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

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Overview of Financial Statements

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

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

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

Government-Wide Financial Analysis

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$349.2 million at the current fiscal year end.

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

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Government-Wide Financial Analysis

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2025 and June 30, 2024.

	As of June 30, 2025	As of June 30, 2024
Current and other assets	\$ 376,485,389	\$ 426,703,758
Capital assets, net	813,224,758	802,017,065
Total assets	<u>1,189,710,147</u>	<u>1,228,720,823</u>
Deferred outflows	<u>56,975,178</u>	<u>53,478,351</u>
Current liabilities	30,344,626	48,597,741
Long-term liabilities	828,813,390	863,330,046
Total liabilities	<u>859,158,016</u>	<u>911,927,787</u>
Deferred inflows	<u>38,376,612</u>	<u>31,137,488</u>
Net position:		
Net investment in capital assets	406,550,993	398,271,297
Restricted	135,575,596	153,458,427
Unrestricted	(192,975,892)	(212,595,825)
Total net position	<u>\$ 349,150,697</u>	<u>\$ 339,133,899</u>

At the end of the current fiscal year the District reported positive balances in two categories of net position. The District's unrestricted net position reported a deficit due to the District's proportionate share of the state pension plan's unfunded liability. The same situation held true for the prior fiscal year.

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

- The addition of \$49.8 million in capital assets primarily for school renovations and purchases of vehicles, furniture, and equipment.
- The decrease of \$9.2 million in pension liabilities.
- An increase in accumulated depreciation of \$33.7 million.
- The principal retirement of \$32.2 million of bonds.

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

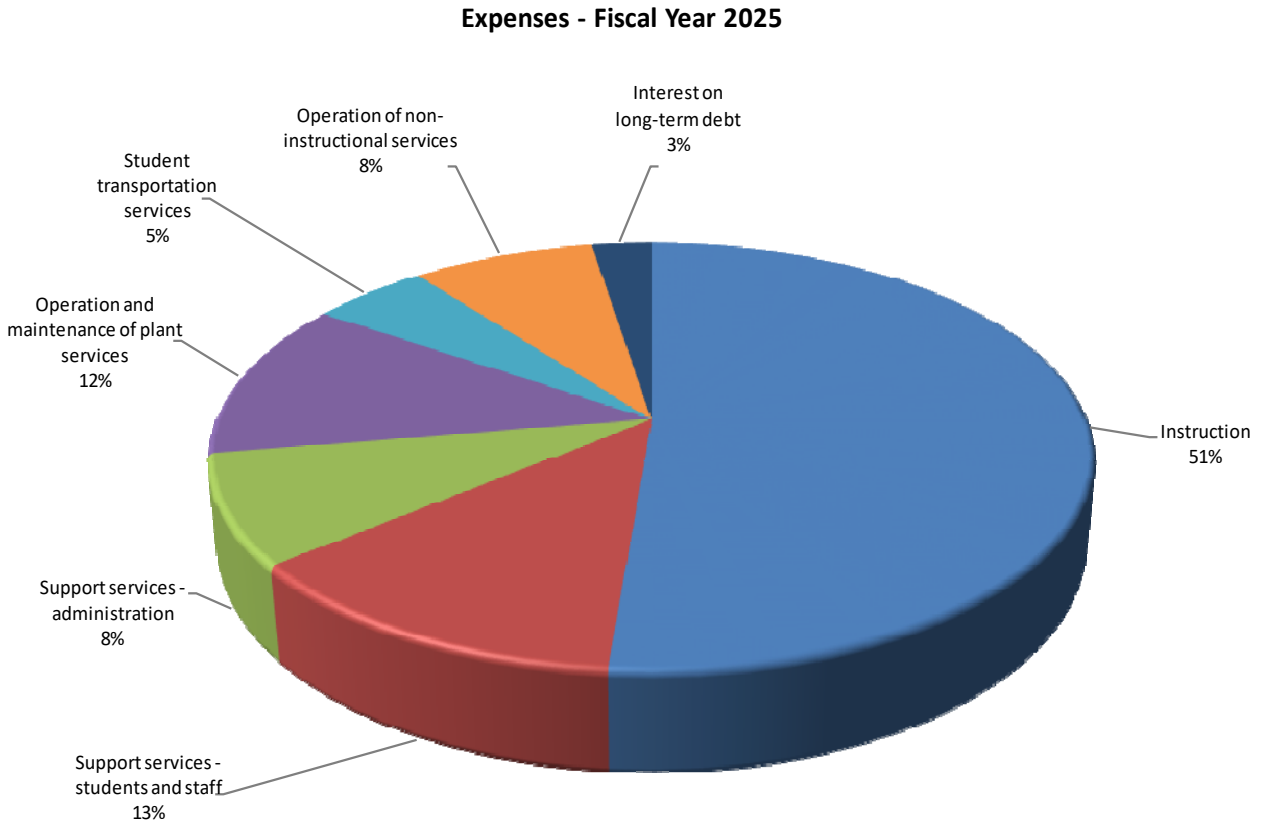
Government-Wide Financial Analysis

Changes in net position. The District's total revenues for the current fiscal year were \$576.2 million. The total cost of all programs and services was \$556.5 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2025 and June 30, 2024.

	Fiscal Year Ended June 30, 2025	Fiscal Year Ended June 30, 2024
Revenues:		
Program revenues:		
Charges for services	\$ 49,127,481	\$ 48,477,147
Operating grants and contributions	37,341,584	52,284,571
Capital grants and contributions	8,817,624	7,008,317
General revenues:		
Property taxes	200,199,370	194,234,224
Investment income	9,887,200	8,455,327
Unrestricted state aid	268,066,072	289,524,636
Unrestricted federal aid	2,777,942	3,330,192
Total revenues	<u>576,217,273</u>	<u>603,314,414</u>
Expenses:		
Instruction	285,562,571	305,603,472
Support services - students and staff	71,378,288	79,595,182
Support services - administration	46,452,027	63,923,784
Operation and maintenance of plant services	66,374,065	64,299,140
Student transportation services	28,232,371	26,059,075
Operation of non-instructional services	44,113,482	47,314,568
Interest on long-term debt	14,369,310	13,195,424
Total expenses	<u>556,482,114</u>	<u>599,990,645</u>
Changes in net position	19,735,159	3,323,769
Net position, beginning, as restated	<u>329,415,538</u>	<u>335,810,130</u>
Net position, ending	<u><u>\$ 349,150,697</u></u>	<u><u>\$ 339,133,899</u></u>

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Government-Wide Financial Analysis



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

- Property tax revenues increased \$6.0 million as a result of increased assessed values.
- A decrease of \$17.4 million in support services – administration expenses primarily due to the claims and judgments payment in the prior year related to the Qasimyar v. Maricopa County class action judgment.
- A decrease of \$20.0 million in instruction expenses primary due to the absence of the one-time state aid supplement received in fiscal year ended June 30, 2024 and a reduction in instructional staffing levels resulting from a significant decline in Average Daily Membership (ADM).

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

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Government-Wide Financial Analysis

	Year Ended June 30, 2025		Year Ended June 30, 2024	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 285,562,571	\$ (258,267,093)	\$ 305,603,472	\$ (243,890,738)
Support services - students and staff	71,378,288	(59,577,086)	79,595,182	(67,122,927)
Support services - administration	46,452,027	(45,093,977)	63,923,784	(63,454,647)
Operation and maintenance of plant services	66,374,065	(56,633,536)	64,299,140	(58,846,363)
Student transportation services	28,232,371	(24,887,204)	26,059,075	(25,667,689)
Operation of non-instructional services	44,113,482	(2,367,219)	47,314,568	(20,656,295)
Interest on long-term debt	14,369,310	(14,369,310)	13,195,424	(12,581,951)
Total	<u>\$ 556,482,114</u>	<u>\$ (461,195,425)</u>	<u>\$ 599,990,645</u>	<u>\$ (492,220,610)</u>

- The cost of all governmental activities this year was \$556.5 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$95.3 million.
- Net cost of governmental activities of \$461.2 million was financed by general revenues, which are made up of primarily property taxes of \$200.2 million and state aid of \$268.1 million. Investment earnings accounted for \$9.9 million of funding.

Financial Analysis of the District's Funds

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$267.9 million, a decrease of \$46.8 million.

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Financial Analysis of the District's Funds

The General Fund comprises 41 percent of the total fund balance. Approximately \$80.9 million, or 73 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The fund balance increased \$4.5 million to \$110.7 million at the end of the fiscal year. General fund revenues decreased less than one percent while expenditures decreased 10 percent primarily due to the claims and judgments payments in the prior year related to the Qasimyar v. Maricopa County class action judgment.

The fund balance of the Other Special Revenue increased \$5.1 million to \$65.8 million as of fiscal year end primarily due to an increase in revenues related to its career and technical education operations.

The fund balance of the Debt Service Fund decreased \$16.9 million to \$10.0 million as of fiscal year end. The Debt Service Fund balance decreased as a result of funds being utilized to retire Qualified School Construction Bonds.

The fund balance of the Bond Building Fund decreased \$38.4 million from \$76.4 million to \$38.1 million as of fiscal year end as a result of the utilization of bond proceeds for school renovations and purchases of vehicles, furniture, and equipment.

Budgetary Highlights

Over the course of the year, the District revised the General Fund annual expenditure budget to include carryover and student growth figures. The difference between the original budget and the final amended budget was a \$2.9 million decrease, or less than one percent.

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

- The favorable variances of \$4.2 million in instruction, \$2.6 million in support services – students and staff, and \$2.8 million in student transportation services were the result of the District's mental health initiative and the planned one to two percent carryover set aside to address potential ADM adjustments.

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Capital Assets and Debt Administration

Capital Assets. At year end, the District had invested \$1.2 billion in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$33.3 million from the prior fiscal year, primarily due to school renovations. Total depreciation expense for the current fiscal year was \$33.7 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2025 and June 30, 2024.

	As of June 30, 2025	As of June 30, 2024
Capital assets - non-depreciable	\$ 117,658,988	\$ 159,953,992
Capital assets - depreciable, net	695,565,770	642,063,073
Total	<u>\$ 813,224,758</u>	<u>\$ 802,017,065</u>

The estimated cost to complete current construction projects is \$49.0 million.

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

Debt Administration. At year end, the District had \$444.8 million in long-term debt outstanding, \$57.0 million due within one year. Long-term debt decreased by \$35.6 million, primarily a result of principal retirement of bonds.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$2.2 billion and the Class B debt limit is \$1.5 billion, which are more than the District's total outstanding general obligation and Class B debt, respectively.

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

Chandler Unified School District No. 80
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2025

Economic Factors and Next Year's Budget and Rate

Many factors were considered by the District's administration during the process of developing the fiscal year 2025-26 Maintenance and Operations Fund budget. Among them:

- Fiscal year 2024-25 budget carry forward of \$8,854,326.
- Staffing models and right-size positions based on student enrollment to make sure new state funding is used to stay competitive within the District's salary and benefit package.
- Increasing costs within the following major operational areas, including utilities, general liabilities, special education, transportation, department and site needs, and cost of supplies.

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

Budgeted expenditures in the General Fund decreased two percent to \$349.2 million in fiscal year 2025-26. State aid and property taxes are expected to be the primary funding sources. However, it is expected that the budget will be revised downward due to lower than expected student counts.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Chandler Unified School District No. 80, 1525 West Frye Road, Chandler, Arizona 85224.

Basic Financial Statements

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Government-Wide Financial Statements

Chandler Unified School District No. 80
Statement of Net Position
June 30, 2025

	Governmental Activities
Assets	
Current assets:	
Cash and investments	\$ 269,531,724
Property taxes receivable	2,102,141
Accounts receivable	545,503
Due from governmental entities	61,709,992
Inventory	2,535,972
Leases receivable	3,896,725
Total current assets	<u>340,322,057</u>
Noncurrent assets:	
Cash and investments - restricted	22,726,080
Net other postemployment benefit plan assets	13,437,252
Capital assets not being depreciated	117,658,988
Capital assets, net accumulated depreciation	695,565,770
Total noncurrent assets	<u>849,388,090</u>
Total assets	<u><u>1,189,710,147</u></u>
Deferred outflows of resources	
Deferred charge on refunding	97,088
Pension plan items	56,007,176
Other postemployment benefit plan items	870,914
Total deferred outflows of resources	<u>56,975,178</u>
Liabilities	
Current liabilities:	
Accounts payable	15,029,712
Claims payable	4,198,483
Accrued payroll and employee benefits	2,315,336
Compensated absences payable	14,466,969
Bonds payable	57,020,000
Accrued interest payable	8,801,095
Total current liabilities	<u>101,831,595</u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	757,326,421
Total noncurrent liabilities	<u>757,326,421</u>
Total liabilities	<u><u>859,158,016</u></u>
Deferred inflows of resources	
Pension plan items	30,209,447
Other postemployment benefit plan items	4,393,833
Leases	3,773,332
Total deferred inflows of resources	<u>38,376,612</u>
Net position	
Net investment in capital assets	406,550,993
Restricted for:	
Instruction	54,796,436
Food service	97,252
Non-instructional purposes	49,758,222
Debt service	10,313,418
Capital outlay	7,173,016
Other postemployment benefit plan assets	13,437,252
Unrestricted	(192,975,892)
Total net position	<u><u>\$ 349,150,697</u></u>

Chandler Unified School District No. 80
Statement of Activities
For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenue			Net (Expense)
		Charges for	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
		Services			Governmental Activities
Governmental activities					
Instruction	\$ 285,562,571	\$ 10,450,466	\$ 15,875,659	\$ 969,353	\$ (258,267,093)
Support services - students and staff	71,378,288	4,865,039	6,936,163		(59,577,086)
Support services - administration	46,452,027	890,258	467,792		(45,093,977)
Operation and maintenance of plant services	66,374,065	1,538,849	353,409	7,848,271	(56,633,536)
Student transportation services	28,232,371	3,331,321	13,846		(24,887,204)
Operation of non-instructional services	44,113,482	28,051,548	13,694,715		(2,367,219)
Interest on long-term debt	14,369,310				(14,369,310)
Total governmental activities	<u>\$ 556,482,114</u>	<u>\$ 49,127,481</u>	<u>\$ 37,341,584</u>	<u>\$ 8,817,624</u>	<u>(461,195,425)</u>
General revenues					
Property taxes					200,199,370
Investment income					9,887,200
Unrestricted state aid					268,066,072
Unrestricted federal aid					<u>2,777,942</u>
Total general revenues					<u>480,930,584</u>
Changes in net position					19,735,159
Net position, beginning of year, previously reported					339,133,899
Adjustments to beginning net position					<u>(9,718,361)</u>
Net position, beginning of year, as restated					<u>329,415,538</u>
Net position, end of year					<u>\$ 349,150,697</u>

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Fund Financial Statements

Chandler Unified School District No. 80
Balance Sheet
Governmental Funds
June 30, 2025

		Other Special		
	General	Revenue	Debt Service	Bond Building
Assets				
Cash and investments	\$ 65,831,348	\$ 63,177,120	\$ 52,875,887	\$ 46,335,411
Cash and investments - restricted			22,726,080	
Property taxes receivable	1,569,595		532,546	
Accounts receivable	164,806	272,273		59,644
Due from governmental entities	49,292,758	3,125,006		
Due from other funds	2,812,522			
Inventory	2,535,972			
Leases receivable	3,896,725			
Total assets	<u>\$ 126,103,726</u>	<u>\$ 66,574,399</u>	<u>\$ 76,134,513</u>	<u>\$ 46,395,055</u>
Liabilities				
Accounts payable	\$ 4,560,738	\$ 354,146	\$	\$ 8,344,274
Claims payable	4,198,483			
Due to other funds				
Accrued payroll and employee benefits	1,848,666	381,060		
Bonds payable			57,020,000	
Bond interest payable			8,801,095	
Total liabilities	<u>10,607,887</u>	<u>735,206</u>	<u>65,821,095</u>	<u>8,344,274</u>
Deferred inflows of resources				
Unavailable revenues - property taxes	1,030,542		345,008	
Unavailable revenues - intergovernmental				
Leases	3,773,332			
Total deferred inflows of resources	<u>4,803,874</u>		<u>345,008</u>	
Fund balances				
Nonspendable	2,535,972			
Restricted		65,839,193	9,968,410	38,050,781
Assigned	27,258,447			
Unassigned	80,897,546			
Total fund balances	<u>110,691,965</u>	<u>65,839,193</u>	<u>9,968,410</u>	<u>38,050,781</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 126,103,726</u>	<u>\$ 66,574,399</u>	<u>\$ 76,134,513</u>	<u>\$ 46,395,055</u>

Non-Major Governmental Funds	Total Governmental Funds
\$ 41,311,958	\$ 269,531,724
	22,726,080
	2,102,141
48,780	545,503
9,292,228	61,709,992
	2,812,522
	2,535,972
	3,896,725
<u>\$ 50,652,966</u>	<u>\$ 365,860,659</u>
\$ 1,770,554	\$ 15,029,712
	4,198,483
2,812,522	2,812,522
85,610	2,315,336
	57,020,000
	8,801,095
<u>4,668,686</u>	<u>90,177,148</u>
	1,375,550
2,610,213	2,610,213
	3,773,332
<u>2,610,213</u>	<u>7,759,095</u>
	2,535,972
44,105,830	157,964,214
	27,258,447
(731,763)	80,165,783
<u>43,374,067</u>	<u>267,924,416</u>
<u>\$ 50,652,966</u>	<u>\$ 365,860,659</u>

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Chandler Unified School District No. 80
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2025

Total fund balances - governmental funds **\$ 267,924,416**

Amounts reported for governmental activities in the Statement of Net Position are different because:

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

Governmental capital assets	\$ 1,239,840,270	
Less accumulated depreciation	<u>(426,615,512)</u>	
		813,224,758

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

Property taxes	1,375,550	
Intergovernmental	<u>2,610,213</u>	
		3,985,763

The net OPEB assets are not a current financial resource and, therefore, are not reported in the funds.

13,437,252

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

97,088

Deferred outflows and inflows of resources related to pensions/OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions/OPEB	56,878,090	
Deferred inflows of resources related to pensions/OPEB	<u>(34,603,280)</u>	
		22,274,810

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

Compensated absences payable	(24,857,615)	
Bonds payable	(387,769,188)	
Net pension liability	<u>(359,166,587)</u>	
		<u>(771,793,390)</u>

Net position of governmental activities **\$ 349,150,697**

Chandler Unified School District No. 80
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	General	Federal and State Grants	Other Special Revenue	Debt Service
Revenues				
Other local	\$ 14,230,881	\$	\$ 36,202,522	\$ 2,027,129
Property taxes	145,489,352			52,226,351
State aid and grants	233,643,126		62,216	
Federal aid, grants and reimbursements	<u>2,777,942</u>			<u>1,829,122</u>
Total revenues	<u>396,141,301</u>		<u>36,264,738</u>	<u>56,082,602</u>
Expenditures				
Current:				
Instruction	199,420,588		8,365,811	
Support services - students and staff	50,855,040		2,605,630	
Support services - administration	39,613,068		738,900	
Operation and maintenance of plant services	53,938,148		713,981	
Student transportation services	17,559,446		2,175,337	
Operation of non-instructional services	2,469,895		14,638,097	
Capital outlay	28,331,685		1,896,860	
Debt service:				
Principal retirement				57,020,000
Interest and fiscal charges				<u>17,602,188</u>
Total expenditures	<u>392,187,870</u>		<u>31,134,616</u>	<u>74,622,188</u>
Excess (deficiency) of revenues over expenditures	<u>3,953,431</u>		<u>5,130,122</u>	<u>(18,539,586)</u>
Other financing sources (uses)				
Transfers in	385,007			1,648,019
Transfers out				
Insurance recoveries				
Proceeds from sale of capital assets	<u>114,877</u>			
Total other financing sources (uses)	<u>499,884</u>			<u>1,648,019</u>
Changes in fund balances	<u>4,453,315</u>		<u>5,130,122</u>	<u>(16,891,567)</u>
Fund balances, beginning of year, previously reported	103,494,518	2,414,386	63,453,203	26,859,977
Adjustments to beginning fund balances	<u>2,744,132</u>	<u>(2,414,386)</u>	<u>(2,744,132)</u>	
Fund balances, beginning of year, as restated	<u>106,238,650</u>		<u>60,709,071</u>	<u>26,859,977</u>
Fund balances, end of year	<u>\$ 110,691,965</u>	<u>\$</u>	<u>\$ 65,839,193</u>	<u>\$ 9,968,410</u>

Bond Building	Non-Major Governmental Funds	Total Governmental Funds
\$ 1,648,019	\$ 12,660,252	\$ 66,768,803
	2,000,000	199,715,703
	54,837,565	288,542,907
	27,217,783	31,824,847
<u>1,648,019</u>	<u>96,715,600</u>	<u>586,852,260</u>
	45,156,641	252,943,040
	16,256,190	69,716,860
	907,945	41,259,913
	504,708	55,156,837
	13,643	19,748,426
	24,477,156	41,585,148
38,358,429	10,293,743	78,880,717
		57,020,000
		17,602,188
<u>38,358,429</u>	<u>97,610,026</u>	<u>633,913,129</u>
<u>(36,710,410)</u>	<u>(894,426)</u>	<u>(47,060,869)</u>
		2,033,026
(1,648,019)	(385,007)	(2,033,026)
	103,805	103,805
		114,877
<u>(1,648,019)</u>	<u>(281,202)</u>	<u>218,682</u>
<u>(38,358,429)</u>	<u>(1,175,628)</u>	<u>(46,842,187)</u>
76,409,210	42,135,309	314,766,603
	2,414,386	
<u>76,409,210</u>	<u>44,549,695</u>	<u>314,766,603</u>
<u>\$ 38,050,781</u>	<u>\$ 43,374,067</u>	<u>\$ 267,924,416</u>

Chandler Unified School District No. 80
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2025

Changes in fund balances - total governmental funds **\$ (46,842,187)**

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

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

Expenditures for capitalized assets	\$ 49,823,135	
Less current year depreciation	<u>(33,657,392)</u>	
		16,165,743

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

Property taxes	483,667	
Intergovernmental	<u>(11,337,336)</u>	
		(10,853,669)

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

Bond principal retirement	<u>57,020,000</u>	
		57,020,000

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

Current year pension/OPEB contributions	36,167,722	
Pension/OPEB expense	<u>(29,694,211)</u>	
		6,473,511

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

Deferred bond items on issuance of refunding debt	(97,089)	
Loss on disposal of assets	(4,958,050)	
Amortization of deferred bond items	3,329,967	
Compensated absences	<u>(503,067)</u>	
		<u>(2,228,239)</u>

Changes in net position in governmental activities **\$ 19,735,159**

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

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

During the year ended June 30, 2025, the District implemented the provisions of GASB Statement No. 101, *Compensated Absences*. This Statement updates the recognition and measurement guidance for compensated absences. Liabilities are recognized for leave that has not been used, as well as leave that has been used but not yet paid in cash or settled through noncash means. Beginning balances of compensated absences reported in the governmental activities have been restated accordingly.

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

A. Reporting Entity

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

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

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

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments.

Furthermore, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds of those organizational entities for which its elected governing board is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, bookstore and athletic functions.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

B. Government-Wide and Fund Financial Statements

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

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

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

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

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. As permitted by generally accepted accounting principles the District applies the “early recognition” option for debt service payments. Property tax resources are provided in the Debt Service Fund during the current year for the payment of debt service principal and interest due early in the following year (less than one month). Therefore, the expenditures and related liabilities have been recognized in the current period. Capital asset acquisitions are reported as expenditures in governmental funds. Issuances of long-term debt and acquisitions under lease contracts and subscription-based information technology arrangements are reported as other financing sources.

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

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

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

The District reports the following major governmental funds:

General Fund – The General Fund is the District’s primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. The General Fund includes the District’s Maintenance and Operation Fund, as well as the Unrestricted Capital Outlay Fund and other funds that do not meet the criteria for separate reporting in the financial statements.

Other Special Revenue Fund – The Other Special Revenue Fund accounts for the revenues and expenditures of other special revenue activities, including the following: civic center, community school, extracurricular tax credits, and student activities.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

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

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

D. Cash and Investments

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

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

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

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

E. Investment Income

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

F. Receivables and Payables

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

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

G. Property Tax Calendar

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

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

H. Inventory

All general supplies inventories are valued at cost using the average cost method. Inventories consist of expendable supplies held for consumption. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

I. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

J. Capital Assets

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

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

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

Capital assets are depreciated using the straight-line method over the estimated useful life of the asset. Intangible right-to-use assets are amortized over the shorter of the lease/subscription term or the underlying asset's useful life. Amortization of right-to-use assets is included with depreciation expense. The estimated useful lives and amortization periods are as follows:

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

K. Deferred Outflows/Inflows of Resources

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

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

L. Compensated Absences

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay in varying amounts. Only benefits considered more likely than not to be used or paid are recognized in the financial statements. The liability for vacation and sick leave is reported in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements.

M. Leases

As lessor, the District recognizes lease receivables with an initial, individual value of \$50,000 or more. If there is no stated 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 an interest rate based on the Applicable Federal Rate as the discount rate to measure lease receivables.

N. Pensions

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

O. Long-term Obligations

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

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 1 – Summary of Significant Accounting Policies

P. Interfund Activity

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

Q. Net Position Flow Assumption

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

R. Estimates

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

Note 2 – Fund Balance Classifications

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

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

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 2 – Fund Balance Classifications

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

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

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

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 2 – Fund Balance Classifications

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

	General	Other Special Revenue	Debt Service	Bond Building	Non-Major Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ 2,535,972	\$	\$	\$	\$
Restricted:					
Debt service			9,968,410		
Capital projects					5,809,406
Bond building projects				38,050,781	
Voter approved initiatives					36,835,562
Federal and state projects					
Career technical education		10,463,714			
Food service					97,252
Civic center		13,738,917			
Community schools		35,032,930			
Extracurricular activities		3,436,281			
Insurance refund		986,375			
Student activities		1,883,845			
Other purposes		297,131			1,363,610
Assigned:					
Future employee benefits	27,258,447				
Unassigned	80,897,546				(731,763)
Total fund balances	<u>\$ 110,691,965</u>	<u>\$ 65,839,193</u>	<u>\$ 9,968,410</u>	<u>\$ 38,050,781</u>	<u>\$ 43,374,067</u>

Note 3 – Stewardship, Compliance and Accountability

Individual Deficit Fund Balance – At year end, the Federal and State Grants Fund, a non-major governmental fund, reported a deficit of \$731,763 in fund balance. The deficit arose because of pending grant reimbursements. Additional revenues received in fiscal year 2025-26 are expected to eliminate the deficit.

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 4 – Cash and Investments

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$3,678,228 and the bank balance was \$4,980,561. At year end, \$4,713,219 of the District's deposits were covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name. In addition, the District had \$23,674 of cash on hand at year end.

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

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

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

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

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

	<u>Average Maturities</u>	<u>Fair Value</u>	<u>Category</u>
Restricted investments:			
Money Market	n/a	\$ 8,986,403	n/a
U.S. Treasuries	7/1/2025	13,739,677	Level 2
Total restricted investments		<u>\$ 22,726,080</u>	
County Treasurer's investment pool	452 days	\$ 234,372,892	n/a
Arizona School Risk Retention Trust investment pool	359 days	2,604,415	n/a
Kairos investment pool	0.37 years	28,852,515	n/a
Total investments		<u>\$ 288,555,902</u>	

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 4 – Cash and Investments

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

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

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

Note 5 – Receivables

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

	General	Other Special Revenue	Non-Major Governmental Funds
Due from other governmental entities:			
Due from federal government	\$ 110,776	\$	\$ 2,326,989
Due from state government	49,181,982	20,648	6,965,239
Due from other districts	<u> </u>	<u>3,104,358</u>	<u> </u>
Net due from governmental entities	<u>\$ 49,292,758</u>	<u>\$ 3,125,006</u>	<u>\$ 9,292,228</u>

Note 6 – Leases Receivable

The District acts as lessor in various agreements, most of which are for cell phone towers under the provisions of contracts classified as leases. The related receivables under the lease agreements have been recorded at the present value of their future minimum lease payments as of the inception date. Lease revenue of \$311,725 is recorded as other local revenue in the General Fund.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 7 – Capital Assets

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 100,819,979	\$	\$	\$ 100,819,979
Construction in progress	59,134,013	15,857,794	58,152,798	16,839,009
Total capital assets, not being depreciated	159,953,992	15,857,794	58,152,798	117,658,988
Capital assets, being depreciated:				
Land improvements	115,471,815	24,621,229	1,934,896	138,158,148
Buildings and improvements	863,805,401	54,811,767	8,663,752	909,953,416
Vehicles, furniture and equipment	67,265,447	12,685,143	5,880,872	74,069,718
Total capital assets being depreciated	1,046,542,663	92,118,139	16,479,520	1,122,181,282
Less accumulated depreciation for:				
Land improvements	(54,218,987)	(6,456,760)	(1,181,304)	(59,494,443)
Buildings and improvements	(317,526,688)	(22,494,920)	(5,263,514)	(334,758,094)
Vehicles, furniture and equipment	(32,733,915)	(4,705,712)	(5,076,652)	(32,362,975)
Total accumulated depreciation	(404,479,590)	(33,657,392)	(11,521,470)	(426,615,512)
Total capital assets being depreciated, net	642,063,073	58,460,747	4,958,050	695,565,770
Governmental activities capital assets, net	\$ 802,017,065	\$ 74,318,541	\$ 63,110,848	\$ 813,224,758

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 17,104,233
Support services – students and staff	1,525,181
Support services – administration	575,515
Operation and maintenance of plant services	9,603,868
Student transportation services	3,061,221
Operation of non-instructional services	1,787,374
Total depreciation expense – governmental activities	<u>\$ 33,657,392</u>

Construction Commitments – At year end, the District had contractual commitments related to various capital projects for media center renovations at several school sites, roof repairs at Chandler High School, HVAC upgrades throughout the District, and various remodels at several school sites. At year end, the District had spent \$16.8 million on the projects and had estimated remaining contractual commitments of \$49.0 million. The projects are being funded primarily with bond proceeds.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 8 – Short Term Debt

Revolving Line of Credit – The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. At year end, the District had \$41.5 million in unused line of credit with short-term activity of issued and redeemed amounts of \$6.5 million each. General Fund revenues were used to repay the line of credit in April 2025.

Note 9 – General Obligation Bonds Payable

Bonds payable at year end consisted of the following outstanding general obligation bonds. Of the total amount originally authorized, none of the bonds remain unissued. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District's legal debt limit is \$2.2 billion and the available margin is \$1.5 billion. In addition, a portion of the District's school improvement bonds are Qualified School Construction Bonds, as such it is expected the District will receive direct subsidy payments from the United States of America for a portion of the interest due on the bonds. The District received \$1.8 million in federal subsidies during the year. Additionally, the District has \$22.7 million in restricted investments that will be used to pay off the Qualified School Construction Bonds on July 1, 2025.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2025	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project of 2010 Federally taxable/State tax exempt, Series A-2 (QSCAB)	\$ 25,000,000	4.00%	7/1/2025	\$ 25,000,000	\$ 25,000,000
School Improvement Bonds, Project of 2010, Series B (2013)	17,375,000	3.00%	7/1/2025	2,550,000	2,550,000
School Improvement Bonds, Project of 2010, Series C (2014)	21,940,000	3.00-4.00%	7/1/25-29	11,775,000	3,000,000
School Improvement Bonds, Project of 2015, Series A (2016)	60,000,000	2.75-4.00%	7/1/25-35	50,500,000	1,625,000
School Improvement Bonds, Project of 2015, Series B (2017)	71,935,000	3.00-5.00%	7/1/25-36	66,485,000	985,000
Refunding Bonds, Series 2017	15,635,000	5.00%	7/1/25-36	6,830,000	3,045,000
School Improvement Bonds, Project of 2015, Series C (2018)	52,330,000	4.00-5.00%	7/1/25-38	35,425,000	1,830,000
School Improvement Bonds, Project of 2019, Series A (2020)	104,785,000	4.00-5.00%	7/1/25-39	81,175,000	4,125,000
School Improvement Bonds, Project of 2019, Series B (2021)	60,020,000	3.00-5.00%	7/1/25-40	39,875,000	1,775,000
School Improvement Bonds, Project of 2019, Series C (2024)	85,360,000	5.00%	7/1/25-44	82,215,000	13,085,000
Total				<u>\$ 401,830,000</u>	<u>\$ 57,020,000</u>

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 9 – General Obligation Bonds Payable

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

Year ending June 30:	Governmental Activities	
	Principal	Interest
2026	\$ 32,020,000	\$ 14,083,663
2027	50,150,000	14,083,638
2028	25,330,000	12,937,825
2029	26,325,000	11,803,762
2030	27,545,000	10,604,169
2031-35	125,015,000	37,113,214
2036-40	91,300,000	14,157,225
2041-44	24,145,000	2,208,375
Total	<u>\$ 401,830,000</u>	<u>\$ 116,991,871</u>

Note 10 – Changes in Long-Term Liabilities

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

	Beginning Balance (as restated)	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 434,060,000	\$	\$ 32,230,000	\$ 401,830,000	\$ 57,020,000
Premium	46,289,155		3,329,967	42,959,188	
Total bonds payable	<u>480,349,155</u>		<u>35,559,967</u>	<u>444,789,188</u>	<u>57,020,000</u>
Net pension liability	368,344,704		9,178,117	359,166,587	
Compensated absences payable	24,354,548	503,067		24,857,615	14,466,969
Total long-term liabilities	<u>\$ 873,048,407</u>	<u>\$ 503,067</u>	<u>\$ 44,738,084</u>	<u>\$ 828,813,390</u>	<u>\$ 71,486,969</u>

Note 11 – Interfund Receivables, Payables, and Transfers

At year end, interfund balances were as follows:

Due to/from other funds – At year end, the Federal and State Grants and Other Capital Projects Funds, non-major governmental funds, had negative cash balances in the Treasurer's pooled cash accounts of \$321,815 and \$2,490,707, respectively. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. All interfund balances are expected to be paid within one year.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 11 – Interfund Receivables, Payables, and Transfers

Interfund transfers – Transfers between funds were used to (1) move investment income and premium of \$1,648,019 earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund, and (2) to move federal grant funds of \$385,007 restricted for indirect costs to the appropriate fund where the expenditures are made.

Note 12 – Contingent Liabilities

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

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

Arbitrage – Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense or expenditure prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS).

Note 13 – Restatements of Beginning Balances

Correction of an Error – EVIT revenue was not disbursed timely. A 15-915 revision was submitted to adjust prior year CTE allowable expenditures by realigning various costs, including utilities, transportation salaries and benefits, supplies, diesel fuel, and the IFB project to the Career Technical Education Fund, which is presented in the Other Special Revenues Fund. All expenditures and revenues were CTE allowable and specific to the District's CTE programs. This adjustment was necessary due to EVIT's delay in issuing the final payment for fiscal year 2023-24, which was received in fiscal year 2024-25 and impacted the original fund allocations. As a result of the realignment, the fund balance for the Other Special Revenues was updated by \$2,744,132 to accurately reflect the correct distribution of expenditures. The offsetting fund balance adjustment impacted both the Maintenance and Operations and Capital Outlay Funds, both of which are presented in the General Fund.

Change in Accounting Principle – As described in Note 1, the District implemented the provisions of GASB Statement No. 101, which resulted in a change in net position of the governmental activities.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 13 – Restatements of Beginning Balances

Change within the Financial Reporting Entity – The Federal and State Grants Fund was previously reported as a major governmental fund as it met the criteria to be reported as a major fund. However, current year activity and/or balances for the Federal and State Grants Fund did not meet the criteria to be reported as a major fund.

The effect of the matters noted above resulted in adjustments to and restatements of beginning net position and fund net position, as follows:

	June 30, 2024, As Previously Reported	Change within the Financial Reporting Entity	Correction of an Error	Change in Accounting Principle	June 30, 2024, As Restated
Government-Wide					
Governmental activities	\$ 339,133,899	\$	\$	\$ (9,718,361)	\$ 329,415,538
Governmental Funds					
Major Funds:					
General Fund	\$ 103,494,518	\$	\$ 2,744,132	\$	\$ 106,238,650
Federal and State Grants	2,414,386	(2,414,386)			
Other Special Revenue	63,453,203		(2,744,132)		60,709,071
Debt Service	26,859,977				26,859,977
Bond Building	76,409,210				76,409,210
Non-Major Governmental Funds	42,135,309	2,414,386			44,549,695
Total Governmental Funds	<u>\$ 314,766,603</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 314,766,603</u>

Note 14 – Risk Management

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

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

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 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.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 14 – Risk Management

The District established a self-insured health care program through the Kairos Health Arizona, Inc. program. Kairos Health is a public employee benefit pool formed under Arizona Revised Statute 11-952.01. The District pays claims and other costs from the General Fund for its employees' health insurance coverage. All claims handling procedures are performed by a third-party claims administrator. The District has reinsurance that limits exposure of any single claim to \$350,000.

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

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

	Claims Payable at Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Payable at End of Year
Health Insurance in the General Fund				
2024-25	\$ 3,911,731	\$ 25,495,773	\$ 25,209,021	\$ 4,198,483
2023-24	3,023,776	28,337,779	27,449,824	3,911,731

Note 15 – Pensions and Other Postemployment Benefits

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 15 – Pensions and Other Postemployment Benefits

Aggregate Amounts. At June 30, 2025, the District reported the following aggregate amounts related to pensions and OPEB for all plans to which it contributes:

	Pension	OPEB	Total
Net assets	\$	\$ 13,437,252	\$ 13,437,252
Net liability	359,166,587		359,166,587
Deferred outflows of resources	56,007,176	870,914	56,878,090
Deferred inflows of resources	30,209,447	4,393,833	34,603,280
Expense	31,558,516	(1,864,305)	29,694,211
Contributions	35,958,833	208,889	36,167,722

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

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

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

*With actuarially reduced benefits

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

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 15 – Pensions and Other Postemployment Benefits

Contributions. In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.27 percent (12.12 percent for retirement and 0.15 percent for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.27 percent (12.06 percent for retirement, 0.07 percent for health insurance premium benefit, and 0.15 percent for long-term disability) of the active members' annual covered payroll. The District's contributions to the pension plan for the year ended June 30, 2025 were \$35,958,833.

Employers are also required to pay an Alternate Contribution Rate (ACR), for retired members who return to work in positions that would typically be filled by an employee who contributes to ASRS. The District was required by statute to contribute at the actuarially determined rate of 10.19 percent (10.14 for retirement and 0.05 percent for long-term disability). ACR contributions are included in employer contributions presented above.

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

Pension Liability. The net pension liability was measured as of June 30, 2024. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2023, to the measurement date of June 30, 2024. The District's proportion of the net liability was based on the District's actual contributions to the applicable plan relative to the total of all participating employers' contributions to the plan for the year ended June 30, 2024.

At June 30, 2024, the District reported the following amounts for its proportionate share of the pension plan net liability. In addition, at June 30, 2024, the District's percentage proportion for the plan and the related change from its proportion measured as of June 30, 2023 was:

Net Liability	District % Proportion	Increase (Decrease)
\$ 359,166,587	2.245	(0.031)

Pension Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District's pension expense for the year ended June 30, 2025 was \$31,558,516.

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 15 – Pensions and Other Postemployment Benefits

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	\$ 20,048,343	\$
Net difference between projected and actual earnings on pension investments		22,936,718
Changes in proportion and differences between contributions and proportionate share of contributions		7,272,729
Contributions subsequent to the measurement date	35,958,833	
Total	<u>\$ 56,007,176</u>	<u>\$ 30,209,447</u>

The amounts of deferred outflows of resources resulting from contributions subsequent to the measurement date as reported in the table above will be recognized as an adjustment of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:	
2026	\$ (16,082,984)
2027	15,937,076
2028	(5,806,038)
2029	(4,209,158)

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 15 – Pensions and Other Postemployment Benefits

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

Actuarial valuation date	June 30, 2023
Actuarial roll forward date	June 30, 2024
Actuarial cost method	Entry age normal
Investment rate of return	7.0%
Inflation	2.3%
Projected salary increases	2.9-8.4%
Permanent base increases	Included
Mortality rates	2017 SRA Scale U-MP

The actuarial assumptions used in the June 30, 2023, 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 long-term expected rate of return on ASRS plan investments was determined to be 7.0 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, excluding any expected inflation.

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return
Public equity	44%	4.48%
Credit	23%	4.40
Interest rate sensitive	6%	(.45)
Private equity	10%	6.11
Real estate	17%	6.05
Total	100%	

Chandler Unified School District No. 80
Notes to Financial Statements
June 30, 2025

Note 15 – Pensions and Other Postemployment Benefits

Discount Rate. The discount rate used to measure the total pension liability was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board's funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

		Current	
	1% Decrease	Discount Rate	1% Increase
Rate	6.0%	7.0%	8.0%
Net liability	\$ 549,957,488	\$ 359,166,587	\$ 200,159,028

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued ASRS financial report. The report is available on the ASRS website at www.azasrs.gov.

Note 16 - Subsequent Events

On November 4th, 2025, District voters approved the authorization of \$271.5 million in General Obligation Bonds to fund the purchase of pupil transportation vehicles, purchase of furniture, equipment and technology for instructional purposes, and the maintenance, improvements, and renovations to school facilities, including security enhancements, building renovations, and new construction. It is expected the first issue related to the authorization will occur in Spring 2026.

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Required Supplementary Information

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General
For the Year Ended June 30, 2025

	Budget		Non-GAAP Actual	Variance with Final Budget
	Original	Final		
Revenues				
Other local	\$	\$	\$ 211,300	\$ 211,300
Property taxes			134,444,532	134,444,532
State aid and grants			219,068,498	219,068,498
Total revenues			<u>353,724,330</u>	<u>353,724,330</u>
Expenditures				
Current:				
Instruction	199,655,401	195,581,328	191,336,177	4,245,151
Support services - students and staff	54,054,761	50,091,118	47,504,272	2,586,846
Support services - administration	38,545,746	37,623,540	37,912,241	(288,701)
Operation and maintenance of plant services	47,376,979	52,337,152	52,653,547	(316,395)
Student transportation services	18,211,946	19,322,926	16,477,947	2,844,979
Operation of non-instructional services	1,278,465	1,284,581	1,389,781	(105,200)
Total expenditures	<u>359,123,298</u>	<u>356,240,645</u>	<u>347,273,965</u>	<u>8,966,680</u>
Changes in fund balances	<u>(359,123,298)</u>	<u>(356,240,645)</u>	<u>6,450,365</u>	<u>362,691,010</u>
Fund balances, beginning of year			<u>5,398,349</u>	<u>5,398,349</u>
Fund balances, end of year	<u>\$ (359,123,298)</u>	<u>\$ (356,240,645)</u>	<u>\$ 11,848,714</u>	<u>\$ 368,089,359</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Other Special Revenue
For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Other local	\$	\$	\$ 36,202,522	\$ 36,202,522
State aid and grants			62,216	62,216
Total revenues			<u>36,264,738</u>	<u>36,264,738</u>
Expenditures				
Current:				
Instruction	9,855,451	9,941,514	8,365,811	1,575,703
Support services - students and staff	3,069,596	3,096,401	2,605,630	490,771
Support services - administration	870,471	878,072	738,900	139,172
Operation and maintenance of plant services	841,114	848,460	713,981	134,479
Student transportation services	2,562,684	2,585,062	2,175,337	409,725
Operation of non-instructional services	17,244,598	17,395,187	14,638,097	2,757,090
Capital outlay	<u>2,234,620</u>	<u>2,254,134</u>	<u>1,896,860</u>	<u>357,274</u>
Total expenditures	<u>36,678,533</u>	<u>36,998,831</u>	<u>31,134,616</u>	<u>5,864,215</u>
Changes in fund balances	<u>(36,678,533)</u>	<u>(36,998,831)</u>	<u>5,130,122</u>	<u>42,128,953</u>
Fund balances, beginning of year, previously reported			60,709,071	(60,709,071)
Adjustments to beginning fund balances			<u>(2,744,132)</u>	<u>2,744,132</u>
Fund balances, beginning of year, as restated			<u>57,964,939</u>	<u>(57,964,939)</u>
Fund balances, end of year	<u>\$ (36,678,533)</u>	<u>\$ (36,998,831)</u>	<u>\$ 63,095,061</u>	<u>\$ (15,835,986)</u>

Chandler Unified School District No. 80
Schedule of the Proportionate Share of the Net Pension Liability
Arizona State Retirement System
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021
District's proportion of the net pension (assets) liability	2.25%	2.28%	2.36%	2.23%
District's proportionate share of the net pension (assets) liability	\$ 359,166,587	\$ 368,344,704	\$ 385,364,371	\$ 293,356,355
District's covered payroll	\$ 314,019,451	\$ 303,751,862	\$ 273,069,958	\$ 251,860,704
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	114.38%	121.27%	141.12%	116.48%
Plan fiduciary net position as a percentage of the total pension liability	76.93%	75.47%	74.26%	78.58%

Schedule of Pension Contributions
Arizona State Retirement System
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Actuarially determined contribution	\$ 35,958,833	\$ 37,776,540	\$ 36,207,222	\$ 32,795,702
Contributions in relation to the actuarially determined contribution	<u>35,958,833</u>	<u>37,776,540</u>	<u>36,207,222</u>	<u>32,795,702</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 298,413,552	\$ 314,019,451	\$ 303,751,862	\$ 273,069,958
Contributions as a percentage of covered payroll	12.05%	12.03%	11.92%	12.01%

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
2.26%	2.24%	2.15%	2.09%	2.07%	1.94%
\$ 391,891,230	\$ 326,174,516	\$ 299,693,136	\$ 326,207,498	\$ 334,533,619	\$ 302,406,971
\$ 248,256,227	\$ 225,517,916	\$ 199,335,459	\$ 204,743,905	\$ 190,603,705	\$ 176,766,869
157.86%	144.63%	150.35%	159.32%	175.51%	171.08%
69.33%	73.24%	73.40%	69.92%	67.06%	68.35%

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 29,341,772	\$ 28,425,338	\$ 25,212,903	\$ 21,727,565	\$ 22,071,393	\$ 20,680,502
29,341,772	28,425,338	25,212,903	21,727,565	22,071,393	20,680,502
\$	\$	\$	\$	\$	\$
\$ 251,860,704	\$ 248,256,227	\$ 225,517,916	\$ 199,335,459	\$ 204,743,905	\$ 190,603,705
11.65%	11.45%	11.18%	10.90%	10.78%	10.85%

Chandler Unified School District No. 80
Notes to Required Supplementary Information
June 30, 2025

Note 1 – Budgetary Basis of Accounting

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

- Self-insurance expenditures and other activity are budgeted for regardless of when the claims are paid.
- Prepaid items are budgeted in the year prepaid.
- Expenditures for claims and judgments are not budgeted.

Additionally, the General Fund includes the Maintenance and Operations Fund and other funds that do not meet the criteria for separate reporting in the financial statements. Arizona Revised Statutes requires the Maintenance and Operations Fund budget, and therefore these other funds must be subtracted to present only the activity of the Maintenance and Operations Fund, as presented on page 68.

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

	Total Expenditures	Fund Balances End of Year
Statement of Revenues, Expenditures and		
Changes in Fund Balances - Governmental Funds	\$ 392,187,870	\$ 110,691,965
Other funds presented in the General Fund	(44,204,749)	(72,754,676)
Employee insurance account	(18,333)	(350,053)
Intergovernmental agreement activities	128,293	(1,016,932)
Current-year self-insurance expenditures	(819,116)	819,116
Other current-year self-insurance activity		(1,397,224)
Prior-year accumulated self-insurance activity		(24,143,482)
Schedule of Revenue, Expenditures and Changes in		
Fund Balances – Budget and Actual - General Fund	<u>\$ 347,273,965</u>	<u>\$ 11,848,714</u>

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, 2023, 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.

**Combining and Individual
Fund Financial Statements and Schedules**

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Governmental Funds

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Non-Major Governmental Funds

Special Revenue Funds

Classroom Site – to account for the financial activity for the portion of state sales tax collections and permanent state school fund earnings.

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

Federal and State Grants Fund – The Federal and State Grants Fund accounts for financial assistance received for federal and state grants and projects.

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

Capital Projects Funds

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

Other Capital Projects Funds – to account for the revenues and expenditures of other capital projects activities, including the following: insurance proceeds, litigation recovery, and building renewal grant.

Chandler Unified School District No. 80
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2025

Special Revenue Funds				
	Classroom Site	Instructional Improvement	Federal and State Grants	Food Service
Assets				
Cash and investments	\$ 28,256,840	\$ 7,149,364	\$	\$ 96,348
Accounts receivable				48,780
Due from governmental entities		1,539,921	3,689,312	208,678
Total assets	<u>\$ 28,256,840</u>	<u>\$ 8,689,285</u>	<u>\$ 3,689,312</u>	<u>\$ 353,806</u>
Liabilities				
Accounts payable	\$ 110,290	\$	\$ 1,489,047	\$ 171,217
Due to other funds			321,815	
Accrued payroll and employee benefits	273			85,337
Total liabilities	<u>110,563</u>		<u>1,810,862</u>	<u>256,554</u>
Deferred inflows of resources				
Unavailable revenues - intergovernmental			2,610,213	
Total deferred inflows of resources			<u>2,610,213</u>	
Fund balances				
Restricted	28,146,277	8,689,285		97,252
Unassigned			(731,763)	
Total fund balances	<u>28,146,277</u>	<u>8,689,285</u>	<u>(731,763)</u>	<u>97,252</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 28,256,840</u>	<u>\$ 8,689,285</u>	<u>\$ 3,689,312</u>	<u>\$ 353,806</u>

<u>Capital Projects Funds</u>		<u>Total Non-Major Governmental Funds</u>
<u>Adjacent Ways</u>	<u>Other Capital Projects</u>	
\$ 5,809,406	\$	\$ 41,311,958
		48,780
	3,854,317	9,292,228
<u>\$ 5,809,406</u>	<u>\$ 3,854,317</u>	<u>\$ 50,652,966</u>
\$	\$	\$ 1,770,554
	2,490,707	2,812,522
		85,610
	<u>2,490,707</u>	<u>4,668,686</u>
		<u>2,610,213</u>
		<u>2,610,213</u>
5,809,406	1,363,610	44,105,830
		(731,763)
<u>5,809,406</u>	<u>1,363,610</u>	<u>43,374,067</u>
<u>\$ 5,809,406</u>	<u>\$ 3,854,317</u>	<u>\$ 50,652,966</u>

Chandler Unified School District No. 80
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Classroom Site	Instructional Improvement	Federal and State Grants	Food Service
Revenues				
Other local	\$ 974,374	\$ 275,067	\$ 41	\$ 11,076,250
Property taxes				
State aid and grants	40,292,181	3,230,694	3,408,210	58,209
Federal aid, grants and reimbursements			15,161,460	12,056,323
Total revenues	<u>41,266,555</u>	<u>3,505,761</u>	<u>18,569,711</u>	<u>23,190,782</u>
Expenditures				
Current:				
Instruction	31,707,680	1,646,920	11,799,633	
Support services - students and staff	8,540,036	766,928	6,834,306	
Support services - administration		399,566	460,923	47,456
Operation and maintenance of plant services		80,308	254,852	150,253
Student transportation services			13,643	
Operation of non-instructional services			1,495,676	22,981,480
Capital outlay		15,612	471,820	
Total expenditures	<u>40,247,716</u>	<u>2,909,334</u>	<u>21,330,853</u>	<u>23,179,189</u>
Excess (deficiency) of revenues over expenditures	<u>1,018,839</u>	<u>596,427</u>	<u>(2,761,142)</u>	<u>11,593</u>
Other financing sources (uses)				
Transfers out			(385,007)	
Insurance recoveries				
Total other financing sources (uses)			<u>(385,007)</u>	
Changes in fund balances	<u>1,018,839</u>	<u>596,427</u>	<u>(3,146,149)</u>	<u>11,593</u>
Fund balances, beginning of year, previously reported	27,127,438	8,092,858		85,659
Adjustments to beginning fund balances			2,414,386	
Fund balances, beginning of year, as restated	<u>27,127,438</u>	<u>8,092,858</u>	<u>2,414,386</u>	<u>85,659</u>
Fund balances, end of year	<u>\$ 28,146,277</u>	<u>\$ 8,689,285</u>	<u>\$ (731,763)</u>	<u>\$ 97,252</u>

<u>Capital Projects Funds</u>		<u>Total Non-Major Governmental Funds</u>
<u>Adjacent Ways</u>	<u>Other Capital Projects</u>	
\$ 117,180	\$ 217,340	\$ 12,660,252
2,000,000		2,000,000
	7,848,271	54,837,565
		27,217,783
<u>2,117,180</u>	<u>8,065,611</u>	<u>96,715,600</u>
	2,408	45,156,641
	114,920	16,256,190
		907,945
	19,295	504,708
		13,643
		24,477,156
<u>1,828,800</u>	<u>7,977,511</u>	<u>10,293,743</u>
<u>1,828,800</u>	<u>8,114,134</u>	<u>97,610,026</u>
<u>288,380</u>	<u>(48,523)</u>	<u>(894,426)</u>
		(385,007)
	103,805	103,805
	<u>103,805</u>	<u>(281,202)</u>
<u>288,380</u>	<u>55,282</u>	<u>(1,175,628)</u>
5,521,026	1,308,328	42,135,309
		2,414,386
<u>5,521,026</u>	<u>1,308,328</u>	<u>44,549,695</u>
<u>\$ 5,809,406</u>	<u>\$ 1,363,610</u>	<u>\$ 43,374,067</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Classroom Site
For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Other local	\$	\$	\$ 974,374	\$ 974,374
State aid and grants			40,292,181	40,292,181
Total revenues			<u>41,266,555</u>	<u>41,266,555</u>
Expenditures				
Current:				
Instruction	53,437,205	53,415,521	31,707,680	21,707,841
Support services - students and staff	13,985,097	14,004,097	8,540,036	5,464,061
Total expenditures	<u>67,422,302</u>	<u>67,419,618</u>	<u>40,247,716</u>	<u>27,171,902</u>
Changes in fund balances	<u>(67,422,302)</u>	<u>(67,419,618)</u>	<u>1,018,839</u>	<u>68,438,457</u>
Fund balances, beginning of year			<u>27,127,438</u>	<u>27,127,438</u>
Fund balances, end of year	<u>\$ (67,422,302)</u>	<u>\$ (67,419,618)</u>	<u>\$ 28,146,277</u>	<u>\$ 95,565,895</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Instructional Improvement
For the Year Ended June 30, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Other local	\$	\$	\$ 275,067	\$ 275,067
State aid and grants			3,230,694	3,230,694
Total revenues			<u>3,505,761</u>	<u>3,505,761</u>
Expenditures				
Current:				
Instruction	1,214,811	1,868,069	1,646,920	221,149
Support services - students and staff	565,706	869,911	766,928	102,983
Support services - administration	294,730	453,220	399,566	53,654
Operation and maintenance of plant services	59,237	91,092	80,308	10,784
Capital outlay	11,516	17,708	15,612	2,096
Total expenditures	<u>2,146,000</u>	<u>3,300,000</u>	<u>2,909,334</u>	<u>390,666</u>
Changes in fund balances	<u>(2,146,000)</u>	<u>(3,300,000)</u>	<u>596,427</u>	<u>3,896,427</u>
Fund balances, beginning of year			<u>8,092,858</u>	<u>8,092,858</u>
Fund balances, end of year	<u>\$ (2,146,000)</u>	<u>\$ (3,300,000)</u>	<u>\$ 8,689,285</u>	<u>\$ 11,989,285</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Federal and State Grants
For the Year Ended June 30, 2025

	<u>Budget</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Other local	\$	\$	\$ 41	\$ 41
State aid and grants			3,408,210	3,408,210
Federal aid, grants and reimbursements			15,161,460	15,161,460
Total revenues			<u>18,569,711</u>	<u>18,569,711</u>
Expenditures				
Current:				
Instruction	14,121,478	14,340,196	11,799,633	2,540,563
Support services - students and staff	8,179,110	8,305,791	6,834,306	1,471,485
Support services - administration	551,620	560,164	460,923	99,241
Operation and maintenance of plant services	305,000	309,724	254,852	54,872
Student transportation services	16,328	16,580	13,643	2,937
Operation of non-instructional services	1,789,984	1,817,708	1,495,676	322,032
Capital outlay	<u>564,661</u>	<u>573,407</u>	<u>471,820</u>	<u>101,587</u>
Total expenditures	<u>25,528,181</u>	<u>25,923,570</u>	<u>21,330,853</u>	<u>4,592,717</u>
Excess (deficiency) of revenues over expenditures	<u>(25,528,181)</u>	<u>(25,923,570)</u>	<u>(2,761,142)</u>	<u>23,162,428</u>
Other financing sources (uses)				
Transfers out			(385,007)	(385,007)
Total other financing sources (uses)			<u>(385,007)</u>	<u>(385,007)</u>
Changes in fund balances	<u>(25,528,181)</u>	<u>(25,923,570)</u>	<u>(3,146,149)</u>	<u>22,777,421</u>
Fund balances, beginning of year			<u>2,414,386</u>	<u>2,414,386</u>
Fund balances, end of year	<u>\$ (25,528,181)</u>	<u>\$ (25,923,570)</u>	<u>\$ (731,763)</u>	<u>\$ 25,191,807</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Food Service
For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Variance with</u>
	<u>Original and Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues			
Other local	\$	\$ 11,076,250	\$ 11,076,250
State aid and grants		58,209	58,209
Federal aid, grants and reimbursements		12,056,323	12,056,323
Total revenues		<u>23,190,782</u>	<u>23,190,782</u>
Expenditures			
Current:			
Support services - administration	53,297	47,456	5,841
Operation and maintenance of plant services	168,746	150,253	18,493
Operation of non-instructional services	<u>25,810,022</u>	<u>22,981,480</u>	<u>2,828,542</u>
Total expenditures	<u>26,032,065</u>	<u>23,179,189</u>	<u>2,852,876</u>
Changes in fund balances	<u>(26,032,065)</u>	<u>11,593</u>	<u>26,043,658</u>
Fund balances, beginning of year		<u>85,659</u>	<u>85,659</u>
Fund balances, end of year	<u>\$ (26,032,065)</u>	<u>\$ 97,252</u>	<u>\$ 26,129,317</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Debt Service
For the Year Ended June 30, 2025

	<u>Budget</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Other local	\$	\$	\$ 2,027,129	\$ 2,027,129
Property taxes			52,226,351	52,226,351
Federal aid, grants and reimbursements			1,829,122	1,829,122
Total revenues			<u>56,082,602</u>	<u>56,082,602</u>
Expenditures				
Debt service:				
Principal retirement	32,020,000	32,020,000	57,020,000	(25,000,000)
Interest and fiscal charges	<u>14,340,994</u>	<u>15,341,038</u>	<u>17,602,188</u>	<u>(2,261,150)</u>
Total expenditures	<u>46,360,994</u>	<u>47,361,038</u>	<u>74,622,188</u>	<u>(27,261,150)</u>
Excess (deficiency) of revenues over expenditures	<u>(46,360,994)</u>	<u>(47,361,038)</u>	<u>(18,539,586)</u>	<u>28,821,452</u>
Other financing sources (uses)				
Transfers in			1,648,019	1,648,019
Total other financing sources (uses)			<u>1,648,019</u>	<u>1,648,019</u>
Changes in fund balances	<u>(46,360,994)</u>	<u>(47,361,038)</u>	<u>(16,891,567)</u>	<u>30,469,471</u>
Fund balances, beginning of year			<u>26,859,977</u>	<u>26,859,977</u>
Fund balances, end of year	<u>\$ (46,360,994)</u>	<u>\$ (47,361,038)</u>	<u>\$ 9,968,410</u>	<u>\$ 57,329,448</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Adjacent Ways
For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Variance with</u>
	<u>Original and Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues			
Other local	\$	\$ 117,180	\$ 117,180
Property taxes		2,000,000	2,000,000
Total revenues		2,117,180	2,117,180
Expenditures			
Capital outlay	7,500,000	1,828,800	5,671,200
Total expenditures	7,500,000	1,828,800	5,671,200
Changes in fund balances	(7,500,000)	288,380	7,788,380
Fund balances, beginning of year		5,521,026	5,521,026
Fund balances, end of year	\$ (7,500,000)	\$ 5,809,406	\$ 13,309,406

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Bond Building
For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Other local	\$	\$	\$ 1,648,019	\$ 1,648,019
Total revenues			<u>1,648,019</u>	<u>1,648,019</u>
Expenditures				
Capital outlay	<u>67,093,266</u>	<u>75,533,674</u>	<u>38,358,429</u>	<u>37,175,245</u>
Total expenditures	<u>67,093,266</u>	<u>75,533,674</u>	<u>38,358,429</u>	<u>37,175,245</u>
Excess (deficiency) of revenues over expenditures	<u>(67,093,266)</u>	<u>(75,533,674)</u>	<u>(36,710,410)</u>	<u>38,823,264</u>
Other financing sources (uses)				
Transfers out			<u>(1,648,019)</u>	<u>(1,648,019)</u>
Total other financing sources (uses)			<u>(1,648,019)</u>	<u>(1,648,019)</u>
Changes in fund balances	<u>(67,093,266)</u>	<u>(75,533,674)</u>	<u>(38,358,429)</u>	<u>37,175,245</u>
Fund balances, beginning of year			<u>76,409,210</u>	<u>76,409,210</u>
Fund balances, end of year	<u>\$ (67,093,266)</u>	<u>\$ (75,533,674)</u>	<u>\$ 38,050,781</u>	<u>\$ 113,584,455</u>

Chandler Unified School District No. 80
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Other Capital Projects
For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Other local	\$	\$	\$ 217,340	\$ 217,340
State aid and grants			7,848,271	7,848,271
Total revenues			<u>8,065,611</u>	<u>8,065,611</u>
Expenditures				
Current:				
Instruction	3,475	3,678	2,408	1,270
Support services - students and staff	165,848	175,507	114,920	60,587
Operation and maintenance of plant services	27,846	29,468	19,295	10,173
Capital outlay	<u>11,512,831</u>	<u>12,183,369</u>	<u>7,977,511</u>	<u>4,205,858</u>
Total expenditures	<u>11,710,000</u>	<u>12,392,022</u>	<u>8,114,134</u>	<u>4,277,888</u>
Excess (deficiency) of revenues over expenditures	<u>(11,710,000)</u>	<u>(12,392,022)</u>	<u>(48,523)</u>	<u>12,343,499</u>
Other financing sources (uses)				
Insurance recoveries			103,805	103,805
Total other financing sources (uses)			<u>103,805</u>	<u>103,805</u>
Changes in fund balances	<u>(11,710,000)</u>	<u>(12,392,022)</u>	<u>55,282</u>	<u>12,447,304</u>
Fund balances, beginning of year			<u>1,308,328</u>	<u>1,308,328</u>
Fund balances, end of year	<u>\$ (11,710,000)</u>	<u>\$ (12,392,022)</u>	<u>\$ 1,363,610</u>	<u>\$ 13,755,632</u>

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Statistical Section

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Chandler Unified School District No. 80
Net Position by Component
Last Ten Fiscal Years
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Net Position:					
Net investment in capital assets	\$ 406,550,993	\$ 398,271,297	\$ 383,999,390	\$ 381,598,479	\$ 370,591,618
Restricted	135,575,596	153,458,427	129,775,840	148,087,441	125,091,392
Unrestricted	(192,975,892)	(212,595,825)	(177,965,100)	(202,931,355)	(219,589,320)
Total net position	<u>\$ 349,150,697</u>	<u>\$ 339,133,899</u>	<u>\$ 335,810,130</u>	<u>\$ 326,754,565</u>	<u>\$ 276,093,690</u>
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Net Position:					
Net investment in capital assets	\$ 348,998,674	\$ 322,145,136	\$ 320,392,923	\$ 315,644,460	\$ 312,910,731
Restricted	112,576,797	85,170,753	71,534,569	67,875,820	52,243,718
Unrestricted	(224,240,084)	(211,178,870)	(242,227,382)	(245,570,830)	(232,450,580)
Total net position	<u>\$ 237,335,387</u>	<u>\$ 196,137,019</u>	<u>\$ 149,700,110</u>	<u>\$ 137,949,450</u>	<u>\$ 132,703,869</u>

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

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

Chandler Unified School District No. 80
Expenses, Program Revenues, and Net (Expense)/Revenue
Last Ten Fiscal Years
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Expenses					
Instruction	\$ 285,562,571	\$ 305,603,472	\$ 295,848,802	\$ 264,886,960	\$ 267,085,069
Support services - students and staff	71,378,288	79,595,182	73,182,488	59,599,378	52,408,411
Support services - administration	46,452,027	63,923,784	43,861,665	40,264,701	38,962,073
Operation and maintenance of plant services	66,374,065	64,299,140	59,427,247	56,406,922	46,137,190
Student transportation services	28,232,371	26,059,075	30,121,366	25,506,233	21,132,027
Operation of non-instructional services	44,113,482	47,314,568	46,877,979	37,381,916	25,533,912
Interest on long-term debt	14,369,310	13,195,424	12,718,230	14,307,968	13,870,957
Total expenses	<u>556,482,114</u>	<u>599,990,645</u>	<u>562,037,777</u>	<u>498,354,078</u>	<u>465,129,639</u>
Program Revenues					
Charges for services:					
Instruction	10,450,466	34,348,687	22,902,538	14,682,140	11,014,576
Support services - students and staff	4,865,039			2,075,052	
Support services - administration	890,258				721,594
Operation and maintenance of plant	1,538,849	2,242,486	1,665,699	916,857	550,921
Student transportation	3,331,321				
Operation of non-instructional services	28,051,548	11,885,974	26,837,766	15,711,238	8,156,233
Operating grants and contributions	37,341,584	52,284,571	55,956,376	78,621,450	70,410,633
Capital grants and contributions	8,817,624	7,008,317	4,197,263	8,911,114	3,739,444
Total program revenues	<u>95,286,689</u>	<u>107,770,035</u>	<u>111,559,642</u>	<u>120,917,851</u>	<u>94,593,401</u>
Net (Expense)/Revenue	<u><u>\$ (461,195,425)</u></u>	<u><u>\$ (492,220,610)</u></u>	<u><u>\$ (450,478,135)</u></u>	<u><u>\$ (377,436,227)</u></u>	<u><u>\$ (370,536,238)</u></u>

(Continued)

Chandler Unified School District No. 80
Expenses, Program Revenues, and Net (Expense)/Revenue
Last Ten Fiscal Years
(Accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Expenses					
Instruction	\$ 262,489,783	\$ 223,035,978	\$ 222,833,125	\$ 210,655,223	\$ 191,898,312
Support services - students and staff	49,873,599	41,604,523	38,941,568	38,713,351	33,152,498
Support services - administration	38,293,638	34,892,959	30,200,495	29,260,509	26,316,599
Operation and maintenance of plant services	48,086,587	43,277,385	39,968,934	39,216,088	35,752,987
Student transportation services	22,963,891	20,975,996	19,311,851	19,051,987	15,678,218
Operation of non-instructional services	28,059,141	26,786,212	25,588,636	24,925,897	23,657,815
Interest on long-term debt	10,731,638	9,929,092	9,635,196	8,577,744	8,666,277
Total expenses	<u>460,498,277</u>	<u>400,502,145</u>	<u>386,479,805</u>	<u>370,400,799</u>	<u>335,122,706</u>
Program Revenues					
Charges for services:					
Instruction	11,177,309	10,835,531	14,069,910	8,190,769	8,488,234
Support services - students and staff			132,744	227,407	402,315
Support services - administration	346,900	1,760,995	1,623,602	510,114	950,698
Operation and maintenance of plant	301,678	321,507	507,573	694,059	906,347
Student transportation	905,035	724,143	784,204	995,425	198,816
Operation of non-instructional services	17,585,279	21,027,212	17,505,036	18,741,840	17,796,596
Operating grants and contributions	37,609,686	31,655,617	30,799,679	29,743,563	27,671,862
Capital grants and contributions	48,789,277	18,351,710	5,552,383	10,431,944	2,100,072
Total program revenues	<u>116,715,164</u>	<u>84,676,715</u>	<u>70,975,131</u>	<u>69,535,121</u>	<u>58,514,940</u>
Net (Expense)/Revenue	<u>\$ (343,783,113)</u>	<u>\$ (315,825,430)</u>	<u>\$ (315,504,674)</u>	<u>\$ (300,865,678)</u>	<u>\$ (276,607,766)</u>

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

Note: Support services – administration were higher than normal in fiscal year 2023-24 due to the claims and judgments payment related to the Qasimyar v. Maricopa County, Class Action Judgment.

(Concluded)

Chandler Unified School District No. 80
General Revenues and Total Changes in Net Position
Last Ten Fiscal Years
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Net (Expense)/Revenue	\$ (461,195,425)	\$ (492,220,610)	\$ (450,478,135)	\$ (377,436,227)	\$ (370,536,238)
General Revenues:					
Property taxes	200,199,370	194,234,224	188,294,169	179,871,345	172,903,384
Investment income	9,887,200	8,455,327	3,346,039	1,686,044	2,270,990
Unrestricted county aid				15,605,911	15,682,935
Unrestricted state aid	268,066,072	289,524,636	266,118,983	228,314,741	216,753,859
Unrestricted federal aid	2,777,942	3,330,192	1,774,509	2,619,061	1,683,373
Total general revenues	<u>480,930,584</u>	<u>495,544,379</u>	<u>459,533,700</u>	<u>428,097,102</u>	<u>409,294,541</u>
Changes in Net Position	<u>\$ 19,735,159</u>	<u>\$ 3,323,769</u>	<u>\$ 9,055,565</u>	<u>\$ 50,660,875</u>	<u>\$ 38,758,303</u>

(Continued)

Chandler Unified School District No. 80
General Revenues and Total Changes in Net Position
Last Ten Fiscal Years
(Accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Net (Expense)/Revenue	\$ (343,783,113)	\$ (315,825,430)	\$ (315,504,674)	\$ (300,865,678)	\$ (276,607,766)
General Revenues:					
Property taxes	157,779,611	159,357,342	144,518,974	137,525,079	128,101,295
Investment income	4,012,666	3,375,522	1,701,374	754,852	585,719
Unrestricted county aid	14,822,718	14,593,012	13,496,125	12,273,304	11,576,061
Unrestricted state aid	202,198,118	192,463,519	166,006,029	154,307,593	148,132,881
Unrestricted federal aid	2,076,469	1,566,673	1,602,968	1,200,431	1,025,786
Total general revenues	<u>380,889,582</u>	<u>371,356,068</u>	<u>327,325,470</u>	<u>306,061,259</u>	<u>289,421,742</u>
Changes in Net Position	<u>\$ 37,106,469</u>	<u>\$ 55,530,638</u>	<u>\$ 11,820,796</u>	<u>\$ 5,195,581</u>	<u>\$ 12,813,976</u>

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

Note: Due to a change in legislation, beginning with fiscal year 2023, unrestricted county aid is now presented with property taxes.

(Concluded)

Chandler Unified School District No. 80
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024 (as restated)</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
General Fund:					
Nonspendable	\$ 2,535,972	\$ 2,520,769	\$ 2,496,413	\$ 889,136	\$ 1,033,189
Assigned	27,258,447	29,302,201	17,366,579	17,769,845	12,922,993
Unassigned	80,897,546	74,415,680	115,433,989	70,818,950	66,665,883
Total General Fund	<u>\$ 110,691,965</u>	<u>\$ 106,238,650</u>	<u>\$ 135,296,981</u>	<u>\$ 89,477,931</u>	<u>\$ 80,622,065</u>
All Other Governmental Funds:					
Nonspendable	\$	\$	\$	\$ 499,256	\$ 3,076,292
Restricted	157,964,214	208,527,953	162,099,841	247,809,792	237,704,642
Unassigned	(731,763)		(9,257,277)	(10,863,340)	(17,373,325)
Total all other governmental funds	<u>\$ 157,232,451</u>	<u>\$ 208,527,953</u>	<u>\$ 152,842,564</u>	<u>\$ 237,445,708</u>	<u>\$ 223,407,609</u>

(Continued)

Chandler Unified School District No. 80
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund:					
Nonspendable	\$ 892,223	\$ 931,394	\$ 205,263	\$ 685,038	\$ 786,272
Assigned	9,597,648	7,502,645	8,759,884	2,417,185	2,313,266
Unassigned	52,888,901	37,202,149	22,851,294	25,570,897	31,552,018
Total General Fund	<u>\$ 63,378,772</u>	<u>\$ 45,636,188</u>	<u>\$ 31,816,441</u>	<u>\$ 28,673,120</u>	<u>\$ 34,651,556</u>
All Other Governmental Funds:					
Nonspendable	\$ 860,685	\$ 652,130	\$ 391,759	\$ 860,883	\$ 716,031
Restricted	250,107,955	123,793,685	88,499,611	117,796,665	105,069,386
Unassigned	(9,873,781)	(5,132,776)	(3,119,411)	(7,424)	
Total all other governmental funds	<u>\$ 241,094,859</u>	<u>\$ 119,313,039</u>	<u>\$ 85,771,959</u>	<u>\$ 118,650,124</u>	<u>\$ 105,785,417</u>

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

(Concluded)

Chandler Unified School District No. 80
Governmental Funds Revenues
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Federal sources:					
Federal grants	\$ 19,768,524	\$ 52,921,186	\$ 39,748,239	\$ 46,999,969	\$ 32,115,113
National School Lunch Program	12,056,323	12,439,860	11,876,609	26,455,705	18,430,658
Total federal sources	<u>31,824,847</u>	<u>65,361,046</u>	<u>51,624,848</u>	<u>73,455,674</u>	<u>50,545,771</u>
State sources:					
State equalization assistance	233,643,126	237,960,065	226,007,359	184,193,619	172,739,135
State grants	3,470,426	6,239,804	7,225,584	5,174,068	5,724,614
School Facilities Oversight Board	7,848,271	2,299,634	72,090	7,402,225	16,739,497
Other revenues	43,581,084	42,464,642	40,523,195	44,603,584	28,216,036
Total state sources	<u>288,542,907</u>	<u>288,964,145</u>	<u>273,828,228</u>	<u>241,373,496</u>	<u>223,419,282</u>
Local sources:					
Property taxes	199,715,703	194,047,474	188,293,018	181,156,478	176,955,648
County aid			107,150	12,980,650	15,682,935
Food service sales	11,028,045	10,948,502	10,048,046	2,097,720	1,214,326
Investment income	9,887,200	8,455,327	4,002,600	1,686,044	2,270,990
Other revenues	45,853,558	37,401,214	44,128,805	37,466,176	21,678,072
Total local sources	<u>266,484,506</u>	<u>250,852,517</u>	<u>246,579,619</u>	<u>235,387,068</u>	<u>217,801,971</u>
Total revenues	<u><u>\$ 586,852,260</u></u>	<u><u>\$ 605,177,708</u></u>	<u><u>\$ 572,032,695</u></u>	<u><u>\$ 550,216,238</u></u>	<u><u>\$ 491,767,024</u></u>

(Continued)

Chandler Unified School District No. 80
Governmental Funds Revenues
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Federal sources:					
Federal grants	\$ 23,562,316	\$ 14,073,878	\$ 11,790,956	\$ 17,208,377	\$ 14,423,556
National School Lunch Program	8,326,790	7,355,797	7,131,456	7,787,993	7,500,693
Total federal sources	<u>31,889,106</u>	<u>21,429,675</u>	<u>18,922,412</u>	<u>24,996,370</u>	<u>21,924,249</u>
State sources:					
State equalization assistance	180,314,212	163,930,524	143,767,030	135,705,669	130,148,772
State grants	6,286,558	3,664,019	4,865,792	2,084,900	2,520,372
School Facilities Oversight Board	47,938,969	16,674,444	4,780,212	7,967,020	
Other revenues	21,883,906	29,692,088	22,238,999	19,131,862	17,984,109
Total state sources	<u>256,423,645</u>	<u>213,961,075</u>	<u>175,652,033</u>	<u>164,889,451</u>	<u>150,653,253</u>
Local sources:					
Property taxes	163,618,599	157,358,695	144,518,476	137,723,811	134,275,739
County aid	14,822,718	14,593,012	13,496,125	12,273,304	11,576,061
Food service sales	7,703,952	9,161,008	8,331,307	8,824,664	7,891,558
Investment income	4,012,666	3,375,522	1,701,374	754,852	585,719
Other revenues	29,081,510	32,011,033	32,558,965	27,825,333	26,468,810
Total local sources	<u>219,239,445</u>	<u>216,499,270</u>	<u>200,606,247</u>	<u>187,401,964</u>	<u>180,797,887</u>
Total revenues	<u><u>\$ 507,552,196</u></u>	<u><u>\$ 451,890,020</u></u>	<u><u>\$ 395,180,692</u></u>	<u><u>\$ 377,287,785</u></u>	<u><u>\$ 353,375,389</u></u>

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

Note: Due to a change in legislation, beginning with fiscal year 2023, county aid is now presented with property taxes.

(Concluded)

Chandler Unified School District No. 80
Governmental Funds Expenditures and Debt Service Ratio
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Expenditures:					
Current -					
Instruction	\$ 252,943,040	\$ 271,880,657	\$ 258,775,461	\$ 236,925,707	\$ 230,901,706
Support services - students and staff	69,716,860	76,247,227	69,927,426	57,898,228	48,446,262
Support services - administration	41,259,913	56,851,529	38,083,356	35,112,734	32,291,588
Operation and maintenance of plant services	55,156,837	51,938,619	49,001,284	44,244,506	38,285,227
Student transportation services	19,748,426	20,427,202	20,603,428	17,943,641	13,631,889
Operation of non-instructional services	41,585,148	44,987,889	42,595,603	35,456,033	23,185,994
Capital outlay	78,880,717	103,207,499	88,907,922	56,223,151	100,869,325
Debt service -					
Principal retirement	57,020,000	32,230,000	27,135,000	24,000,000	60,910,000
Interest and fiscal charges	17,602,188	16,173,537	15,966,014	17,343,328	16,236,863
Bond issuance costs		862,286			520,791
Total expenditures	<u><u>\$ 633,913,129</u></u>	<u><u>\$ 674,806,445</u></u>	<u><u>\$ 610,995,494</u></u>	<u><u>\$ 525,147,328</u></u>	<u><u>\$ 565,279,645</u></u>
Expenditures for capitalized assets	\$ 49,823,135	\$ 75,516,834	\$ 64,811,082	\$ 28,192,436	\$ 76,237,761
Debt service as a percentage of noncapital expenditures	13%	8%	8%	8%	16%

(Continued)

Chandler Unified School District No. 80
Governmental Funds Expenditures and Debt Service Ratio
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Expenditures:					
Current -					
Instruction	\$ 227,104,714	\$ 210,463,757	\$ 202,396,554	\$ 185,483,962	\$ 178,161,154
Support services - students and staff	46,036,233	40,964,333	36,498,813	35,723,146	32,408,465
Support services - administration	32,308,992	31,040,878	28,348,622	26,747,845	25,525,181
Operation and maintenance of plant services	38,837,472	36,732,071	33,779,068	33,381,765	31,551,044
Student transportation services	15,369,650	15,751,888	15,919,262	15,401,452	13,716,324
Operation of non-instructional services	25,561,073	25,418,056	23,917,686	24,070,912	23,141,327
Capital outlay	121,007,757	64,098,227	52,300,137	57,276,317	31,779,849
Debt service -					
Principal retirement	22,080,000	25,877,778	19,887,778	63,107,778	20,070,000
Interest and fiscal charges	12,135,249	11,332,703	10,918,717	9,185,187	8,678,122
Bond issuance costs	881,379	490,684	201,667	609,095	536,500
Total expenditures	<u><u>\$ 541,322,519</u></u>	<u><u>\$ 462,170,375</u></u>	<u><u>\$ 424,168,304</u></u>	<u><u>\$ 450,987,459</u></u>	<u><u>\$ 365,567,966</u></u>
Expenditures for capitalized assets	\$ 95,525,764	\$ 46,633,458	\$ 38,187,827	\$ 41,827,873	\$ 28,761,040
Debt service as a percentage of noncapital expenditures	8%	9%	8%	18%	9%

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

Note: Support services – administration were higher than normal in fiscal year 2023-24 due to the claims and judgments payment related to the Qasimyar v. Maricopa County, Class Action Judgment.

(Concluded)

Chandler Unified School District No. 80
Other Financing Sources and Uses and Net Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Excess (deficiency) of revenues over expenditures	\$ (47,060,869)	\$ (69,628,737)	\$ (38,962,799)	\$ 25,068,910	\$ (73,512,621)
Other financing sources (uses):					
Issuance of school improvement bonds		85,360,000			60,020,000
Issuance of refunding bonds					
Premium on sale of bonds		10,669,361			10,445,732
Finance purchase agreements					
Proceeds from sale of capital assets	114,877	141,347	178,705	546,144	234,447
Insurance recoveries	103,805	85,087			
Transfers in	2,033,026	8,145,346	2,085,314	4,077,863	7,827,221
Transfers out	(2,033,026)	(8,145,346)	(2,085,314)	(4,077,863)	(7,827,221)
Total other financing sources (uses)	<u>218,682</u>	<u>96,255,795</u>	<u>178,705</u>	<u>546,144</u>	<u>70,700,179</u>
Changes in fund balances	<u>\$ (46,842,187)</u>	<u>\$ 26,627,058</u>	<u>\$ (38,784,094)</u>	<u>\$ 25,615,054</u>	<u>\$ (2,812,442)</u>
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Excess (deficiency) of revenues over expenditures	\$ (33,770,323)	\$ (10,280,355)	\$ (28,987,612)	\$ (73,699,674)	\$ (12,192,577)
Other financing sources (uses):					
Issuance of school improvement bonds	104,785,000	52,330,000		71,935,000	60,000,000
Issuance of refunding bonds			15,635,000		
Premium on sale of bonds	21,028,708	4,115,109	2,327,156	8,607,327	1,571,544
Payment to refunded bond escrow agent			(17,760,489)		
Finance purchase agreements	34,745,000				
Proceeds from sale of capital assets	141,402	209,571			
Transfers in	2,428,660	2,023,966	2,010,280	1,251,509	1,563,023
Transfers out	(2,428,660)	(2,023,966)	(2,010,280)	(1,251,509)	(1,563,023)
Total other financing sources (uses)	<u>160,700,110</u>	<u>56,654,680</u>	<u>201,667</u>	<u>80,542,327</u>	<u>61,571,544</u>
Changes in fund balances	<u>\$ 126,929,787</u>	<u>\$ 46,374,325</u>	<u>\$ (28,785,945)</u>	<u>\$ 6,842,653</u>	<u>\$ 49,378,967</u>

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

Chandler Unified School District No. 80
Net Limited Assessed Value and Full Cash Value of Taxable Property by Class
Last Ten Fiscal Years

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Commercial, Industrial, Utilities and Mining	\$ 841,284,427	\$ 816,736,151	\$ 769,537,813	\$ 723,685,372	\$ 684,134,289
Agricultural and Vacant	54,608,728	50,544,069	55,758,652	55,688,234	55,720,708
Residential (Owner Occupied)	2,155,477,151	2,041,229,153	1,922,091,715	1,806,153,357	1,696,248,191
Residential (Rental)	782,426,902	740,934,920	676,031,100	617,546,797	578,254,558
Railroad, Private Cars and Airlines	3,979,427	3,841,948	2,018,487	1,469,688	1,508,365
Historical Property	266,127,074	211,211,718	207,720,207	169,364,163	123,195,538
Certain Government Property Improvements	301,594	6,786	339,376	323,216	332,641
Total	<u>\$ 4,104,205,303</u>	<u>\$ 3,864,504,745</u>	<u>\$ 3,633,497,350</u>	<u>\$ 3,374,230,827</u>	<u>\$ 3,139,394,290</u>
Gross Full Cash Value	\$ 75,110,191,720	\$ 63,285,923,221	\$ 49,207,538,351	\$ 44,869,502,093	\$ 40,849,834,555
Ratio of Net Limited Assessed Value to Gross Full Cash Value	5%	6%	7%	8%	8%
Total Direct Rate	5.66	5.84	5.92	6.08	6.41

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commercial, Industrial, Utilities and Mining	\$ 619,597,645	\$ 568,788,386	\$ 522,007,754	\$ 480,411,103	\$ 436,005,673
Agricultural and Vacant	59,925,234	58,606,363	59,451,652	68,574,794	80,351,982
Residential (Owner Occupied)	1,583,085,580	1,497,095,790	1,390,325,040	1,285,240,669	1,207,781,038
Residential (Rental)	537,239,668	484,092,790	451,634,491	420,345,263	378,854,071
Railroad, Private Cars and Airlines	1,465,860	1,402,339	1,557,477	1,590,459	1,795,679
Historical Property	116,532,736	81,474,363	148,942,268	183,942,530	156,585,974
Certain Government Property Improvements	316,802	281,196	254,465	43,887	112,099
Total	<u>\$ 2,918,163,525</u>	<u>\$ 2,691,741,227</u>	<u>\$ 2,574,173,147</u>	<u>\$ 2,440,148,705</u>	<u>\$ 2,261,486,516</u>
Gross Full Cash Value	\$ 36,783,175,841	\$ 33,214,550,556	\$ 32,132,076,038	\$ 31,397,242,100	\$ 23,693,816,446
Ratio of Net Limited Assessed Value to Gross Full Cash Value	8%	8%	8%	8%	10%
Total Direct Rate	6.41	6.71	6.52	6.52	6.61

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

Chandler Unified School District No. 80
Net Full Cash Assessed Value of Taxable Property by Class
Last Ten Fiscal Years

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Commercial, Industrial, Utilities and Mining	\$ 1,385,831,436	\$ 1,203,344,407	\$ 1,012,526,157	\$ 978,646,387	\$ 916,007,238
Agricultural and Vacant	146,626,338	120,765,761	105,948,525	102,936,783	102,599,379
Residential (Owner Occupied)	3,846,697,716	3,288,025,992	2,468,436,202	2,280,582,601	2,101,165,848
Residential (Rental)	1,610,628,589	1,331,674,507	1,010,364,703	905,469,431	814,805,710
Railroad, Private Cars and Airlines	5,852,098	4,989,544	2,691,315	1,933,800	1,933,800
Historical Property	279,331,148	222,815,643	215,625,010	177,324,837	130,579,586
Certain Government Property Improvements	416,490	14,138	378,921	372,757	395,016
Total	<u>\$ 7,275,383,815</u>	<u>\$ 6,171,629,992</u>	<u>\$ 4,815,970,833</u>	<u>\$ 4,447,266,596</u>	<u>\$ 4,067,486,577</u>
Gross Full Cash Value	\$ 75,110,191,720	\$ 63,285,923,221	\$ 49,207,538,351	\$ 44,869,502,093	\$ 40,849,834,555
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	10%
Estimated Net Full Cash Value	<u>67,446,923,518</u>	<u>\$ 56,737,432,793</u>	<u>\$ 44,231,747,957</u>	<u>\$ 40,316,892,037</u>	<u>\$ 36,409,974,978</u>
Total Direct Rate	5.66	5.84	5.92	6.08	6.41

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commercial, Industrial, Utilities and Mining	\$ 797,540,433	\$ 701,108,804	\$ 641,170,050	\$ 567,880,079	\$ 473,151,270
Agricultural and Vacant	102,328,975	97,479,806	95,401,905	105,726,019	107,360,788
Residential (Owner Occupied)	1,902,159,924	1,774,327,263	1,644,133,361	1,584,276,028	1,459,082,210
Residential (Rental)	718,233,887	630,581,044	567,572,836	539,228,989	473,816,571
Railroad, Private Cars and Airlines	1,832,325	1,710,170	1,832,325	1,710,170	1,832,325
Historical Property	124,091,046	88,617,573	156,439,772	190,339,052	160,687,437
Certain Government Property Improvements	372,143	353,424	299,500	50,451	128,944
Total	<u>\$ 3,646,558,733</u>	<u>\$ 3,294,178,084</u>	<u>\$ 3,106,849,749</u>	<u>\$ 2,989,210,788</u>	<u>\$ 2,676,059,545</u>
Gross Full Cash Value	\$ 36,783,175,841	\$ 33,214,550,556	\$ 32,132,076,038	\$ 31,397,242,100	\$ 23,693,816,446
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	10%	10%	11%
Estimated Net Full Cash Value	<u>32,759,610,657</u>	<u>\$ 28,438,929,160</u>	<u>\$ 28,431,199,742</u>	<u>\$ 27,856,690,675</u>	<u>\$ 24,783,562,534</u>
Total Direct Rate	6.41	6.71	6.52	6.52	6.61

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

Chandler Unified School District No. 80
Property Tax Assessment Ratios
Last Ten Fiscal Years

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Commercial, Industrial, Utilities and Mining	17 %	17 %	18 %	18 %	18 %
Agricultural and Vacant	15	15	15	15	15
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	14	14	15	15	15

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commercial, Industrial, Utilities and Mining	18 %	18 %	18 %	18 %	18 %
Agricultural and Vacant	15	15	15	15	15
Residential (Owner Occupied)	10	10	10	10	10
Residential (Rental)	10	10	10	10	10
Railroad, Private Cars and Airlines	15	15	14	15	14

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

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

Chandler Unified School District No. 80
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Fiscal Year Ended June 30	Overlapping Rates								District Direct Rates		
	State Equalization	County	Community	Sun Lakes Fire District	City of Chandler	City of Tempe	Town of Gilbert	Town of Queen Creek	Primary	Secondary	Total
			College District								
2025		1.16	1.10	3.20	1.08	2.43	0.98	1.63	3.27	2.39	5.66
2024		1.20	1.14	3.20	1.09	2.41	0.98	1.72	3.45	2.39	5.84
2023		1.25	1.19	3.20	1.10	2.38	0.99	1.83	3.53	2.39	5.92
2022	0.43	1.35	1.23	3.20	1.11	2.37	0.99	1.83	3.71	2.37	6.08
2021	0.44	1.40	1.29	3.20	1.12	2.40	0.99	1.83	3.83	2.58	6.41
2020	0.44	1.40	1.29	3.20	1.13	2.40	0.99	1.95	3.83	2.58	6.41
2019	0.47	1.40	1.37	3.20	1.14	2.42	0.99	1.95	4.01	2.70	6.71
2018	0.49	1.40	1.41	3.20	1.14	2.49	1.03	1.95	4.10	2.42	6.52
2017	0.50	1.40	1.47	3.25	1.16	2.53	1.06	1.95	4.19	2.33	6.52
2016	0.51	1.36	1.49	3.25	1.18	2.52	1.06	1.95	4.16	2.45	6.61

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

Chandler Unified School District No. 80
Principal Property Taxpayers
Current Fiscal Year and Fiscal Year Nine Years Prior

Taxpayer	2025			2016	
	Net Limited Assessed Valuation	Percentage of District's Net Limited Assessed Valuation		Net Full Cash Assessed Valuation	Percentage of District's Net Full Cash Assessed Valuation
Intel Corporation	\$ 267,361,650	6.51 %		\$ 156,557,083	6.92 %
CI Phoenix-Chandler I-VII LLC	33,294,967	0.81			
Wells Fargo Bank Na	25,256,009	0.62		9,778,842	0.43
Freescall Semiconductor Inc				6,816,744	0.30
CAZ 7 LLC	17,248,368	0.42			
Microchip Technology, Inc.	13,779,610	0.34			
Bank of America	12,153,072	0.30		14,767,372	0.65
Caz 1 LLC	12,110,407	0.30		6,287,271	0.28
Digital 2121 South Price LLC	10,864,044	0.26		7,757,700	0.34
Southwest Gas Corporation (T&D)	12,994,901	0.32		8,392,203	0.37
Covance Laboratories Inc.				10,140,707	0.45
Chandler Festival Spe Llc				7,396,517	0.33
Iridium Satellite LLC				10,037,029	0.44
ORACLE AMERICA INC	10,554,554	0.26			
Total	<u>\$ 415,617,582</u>	<u>10.13 %</u>		<u>\$ 237,931,468</u>	<u>10.51 %</u>

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

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

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

Chandler Unified School District No. 80
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years	Collected to the End of the Current Fiscal Year	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2025	\$ 229,301,052	\$ 221,053,307	96.40 %	\$ 8,860,572	\$ 221,053,307	96.40 %
2024	224,411,962	215,497,557	96.03	10,838,964	224,358,129	99.98
2023	218,744,691	207,887,483	95.04	9,252,894	218,726,447	99.99
2022	206,520,080	197,256,696	95.51	8,746,256	206,509,590	99.99
2021	201,720,404	192,965,777	95.66	9,051,062	201,712,033	100.00
2020	188,419,564	179,356,959	95.19	8,964,864	188,408,021	99.99
2019	180,315,108	171,343,836	95.02	9,239,403	180,308,700	100.00
2018	166,862,160	157,619,038	94.46	9,519,177	166,858,441	100.00
2017	159,320,009	149,797,887	94.02	1,910,466	159,317,064	100.00
2016	153,920,357	152,005,832	98.76		153,916,298	100.00

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

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

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

Chandler Unified School District No. 80
Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt			
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Financed Purchases and Leases	Total	Percentage of Estimated Actual Value (Full Cash Value)	Per Capita	Percentage of Personal Income
2025	\$ 444,789,188	\$ 10,313,418	\$ 434,475,770	0.58 %	\$ 1,512	\$	\$ 444,789,188	0.59 %	\$ 1,548	N/A %
2024	480,349,155	27,053,291	453,295,864	0.72	1,590		480,349,155	0.76	1,685	0.15
2023	414,529,996	25,062,151	389,467,845	0.79	1,383		414,529,996	0.84	1,472	0.14
2022	442,228,210	20,684,250	421,543,960	0.94	1,592		442,228,210	0.99	1,670	0.16
2021	472,180,565	19,339,401	452,841,164	1.11	1,746		472,180,565	1.16	1,820	0.19
2020	426,912,729	18,681,542	408,231,187	1.11	1,600	34,745,000	461,657,729	1.26	1,810	0.21
2019	320,799,066	3,259,399	317,539,667	0.96	1,210		320,799,066	0.97	1,223	0.15
2018	286,332,336	2,910,514	283,421,822	0.88	1,099		286,332,336	0.89	1,110	0.15
2017	306,700,161	4,197,730	302,502,431	0.96	1,255		306,700,161	0.98	1,272	0.19
2016	247,713,239	4,922,072	242,791,167	1.02	1,048	43,765,000	291,478,239	1.23	1,258	0.17

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

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

Note: The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 87 were adopted in fiscal year 2022. The standard replaces the previous capital and operating lease designations with financed purchases or leases depending on the substance of the transactions. The fiscal year 2016-2021 information within this column relates to the transactions previously designated as capital leases.

Chandler Unified School District No. 80
Direct and Overlapping Governmental Activities Debt
June 30, 2025

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Maricopa County Community College District	\$ 26,675,000	7.06 %	1,883,255
Maricopa County Special Health Care District	512,560,000	7.06	36,186,736
City of Chandler	237,674,815	73.83	175,475,316
Town of Gilbert	237,230,000	14.42	34,208,566
Subtotal, Overlapping Debt			<u>247,753,873</u>
Direct:			
Chandler Unified School District No. 80			<u>444,789,188</u>
Total Direct and Overlapping Governmental Activities Debt			<u>\$ 692,543,061</u>

Direct and Overlapping General Bonded Debt Ratios

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation		10.82 %
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 2,408	
As a Percentage of Net Limited Assessed Valuation		16.85 %
As a Percentage of Gross Full Cash Value		0.92 %

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

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

Chandler Unified School District No. 80
Legal Debt Margin Information
Last Ten Fiscal Years

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2025:

Net full cash assessed valuation	\$ 7,275,383,815
Debt limit (20% of assessed value)	1,455,076,763
Debt applicable to limit	443,944,918
Monies held in escrow for QSCB	(22,726,080)
Net debt applicable to limit	<u>421,218,838</u>

Legal debt margin \$ 1,033,857,925

Total Legal Debt Margin Calculation for Fiscal Year 2025:

Net full cash assessed valuation	\$ 7,275,383,815
Debt limit (30% of assessed value)	2,182,615,145
Debt applicable to limit	443,944,918
Monies held in escrow for QSCB	(22,726,080)
Net debt applicable to limit	<u>421,218,838</u>

Legal debt margin \$ 1,761,396,307

Fiscal Year Ended June 30

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Debt Limit	\$ 2,182,615,145	\$ 1,851,488,998	\$ 1,444,791,250	\$ 1,334,179,979	\$ 1,220,245,973
Total net debt applicable to limit	<u>421,218,838</u>	<u>459,618,755</u>	<u>400,022,360</u>	<u>439,602,070</u>	<u>467,665,808</u>
Legal debt margin	<u><u>\$ 1,761,396,307</u></u>	<u><u>\$ 1,391,870,243</u></u>	<u><u>\$ 1,044,768,890</u></u>	<u><u>\$ 894,577,909</u></u>	<u><u>\$ 752,580,165</u></u>
Total net debt applicable to the limit as a percentage of debt limit	19%	25%	28%	33%	38%

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Debt Limit	\$ 1,093,967,620	\$ 988,252,225	\$ 932,054,925	\$ 896,763,236	\$ 802,817,864
Total net debt applicable to limit	<u>420,214,216</u>	<u>313,318,902</u>	<u>277,192,222</u>	<u>296,610,000</u>	<u>236,680,000</u>
Legal debt margin	<u><u>\$ 673,753,404</u></u>	<u><u>\$ 674,933,323</u></u>	<u><u>\$ 654,862,703</u></u>	<u><u>\$ 600,153,236</u></u>	<u><u>\$ 566,137,864</u></u>
Total net debt applicable to the limit as a percentage of debt limit	38%	32%	30%	33%	29%

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

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

Chandler Unified School District No. 80
County-Wide Demographic and Economic Statistics
Last Ten Calendar Years

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2024	4,726,247	\$ N/A	\$ N/A	3.1 %	287,287
2023	4,665,020	312,350,417	68,111	3.4	285,135
2022	4,586,431	288,842,282	63,461	3.3	281,693
2021	4,507,419	268,713,717	59,759	4.5	264,834
2020	4,420,568	245,077,753	53,521	6.6	259,424
2019	4,367,835	222,943,072	49,704	3.6	255,112
2018	4,294,460	210,370,180	47,694	4.1	262,322
2017	4,221,684	196,286,191	45,573	4.2	257,948
2016	4,137,076	158,111,698	43,628	4.5	241,066
2015	4,076,438	175,437,829	42,092	5.5	231,764

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

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

Chandler Unified School District No. 80
Principal Employers
Current Fiscal Year and Fiscal Year Nine Years Prior

Employer	2025		2016	
	Employees	Percentage of Total Employment	Employees	Percentage of Total Employment
Intel Corporation	12,990	0.67 %		%
Wells Fargo Company	12,200	0.63	14,480	0.76
Amazon	25,570	1.32		
Maricopa County Community College District	11,670	0.60		
Dignity Health			12,100	0.64
Wal-Mart Stores Inc.	18,050	0.93	32,370	1.70
City of Phoenix			14,590	0.77
State of Arizona	28,870	1.49	50,820	2.67
Banner Health systems	28,350	1.47	41,530	2.18
University of Arizona			11,440	0.60
Maricopa County	15,320	0.79	13,570	0.71
Arizona State University	10,970	0.57	12,680	0.67
Fry's Food and Drug Stores	14,790	0.77	17,290	0.91
Total	178,780	9.24 %	220,870	11.61 %
 Total employment	 1,933,200		 1,902,687	

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

Chandler Unified School District No. 80
Full-Time Equivalent District Employees by Type
Last Ten Fiscal Years

	Full-time Equivalent Employees as of June 30				
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Supervisory					
Instructional administrators	22	21	23	29	23
Noninstructional administrators	15	13	14	13	15
Principals	44	43	44	43	43
Assistant principals	37	38	35	37	38
Total supervisory	<u>118</u>	<u>115</u>	<u>116</u>	<u>122</u>	<u>119</u>
Instruction					
Elementary classroom teachers	677	705	724	720	844
Secondary classroom teachers	762	790	803	791	791
ESE teachers	275	281	277	289	208
Other teachers	540	546	566	686	650
Aides	313	330	287	269	436
Total instruction	<u>2,567</u>	<u>2,652</u>	<u>2,657</u>	<u>2,755</u>	<u>2,929</u>
Student Services					
Counselors	96	97	99	94	93
Psychologists	41	42	42	37	35
Librarians	37	36	35	30	29
Other professionals (noninstructional)	335	349	338	195	186
Technicians	116	127	130	135	100
Total student services	<u>625</u>	<u>651</u>	<u>644</u>	<u>491</u>	<u>443</u>
Support and Administration					
Office/Clerical	270	277	280	308	349
Transportation	227	233	232	277	297
Food Services	256	267	276	217	240
Skilled crafts	216	226	235	280	276
Unskilled laborers	409	442	468	459	540
Total support and administration	<u>1,378</u>	<u>1,445</u>	<u>1,491</u>	<u>1,541</u>	<u>1,702</u>
Total	<u><u>4,688</u></u>	<u><u>4,863</u></u>	<u><u>4,908</u></u>	<u><u>4,909</u></u>	<u><u>5,193</u></u>

(Continued)

Chandler Unified School District No. 80
Full-Time Equivalent District Employees by Type
Last Ten Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Supervisory					
Instructional administrators	20	13	11	11	11
Noninstructional administrators	9	9	11	11	11
Principals	43	43	43	43	43
Assistant principals	38	27	26	25	22
Total supervisory	<u>110</u>	<u>92</u>	<u>91</u>	<u>90</u>	<u>87</u>
Instruction					
Elementary classroom teachers	919	940	904	900	911
Secondary classroom teachers	840	825	779	731	693
ESE teachers	216	211	207	201	290
Other teachers	427	403	384	344	338
Aides	363	312	274	262	290
Total instruction	<u>2,765</u>	<u>2,691</u>	<u>2,548</u>	<u>2,438</u>	<u>2,522</u>
Student Services					
Counselors	91	89	83	76	76
Psychologists	32	27	24	22	22
Librarians	34	34	36	35	35
Other professionals (noninstructional)	167	137	97	99	92
Technicians	91	89	90	90	87
Total student services	<u>415</u>	<u>376</u>	<u>330</u>	<u>322</u>	<u>312</u>
Support and Administration					
Office/Clerical	313	315	263	249	241
Transportation	288	284	278	254	226
Food Services	210	211	207	207	206
Skilled crafts	264	256	247	242	241
Unskilled laborers	428	432	416	398	371
Total support and administration	<u>1,503</u>	<u>1,498</u>	<u>1,411</u>	<u>1,350</u>	<u>1,285</u>
Total	<u>4,793</u>	<u>4,657</u>	<u>4,380</u>	<u>4,200</u>	<u>4,206</u>

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

(Concluded)

Chandler Unified School District No. 80
Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Average Daily Membership	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil- Teacher Ratio	Percentage of Free/Reduced Students
2025	39,986	\$ 480,410,224	\$ 12,014	(5.71) %	\$ 556,482,114	\$ 13,917	(4.91) %	2,254	17.7	36.6 %
2024	40,995	522,333,123	12,741	11.59	599,990,645	14,636	9.24	2,322	17.7	30.2
2023	41,949	478,986,558	11,418	12.68	562,037,777	13,398	13.45	2,370	17.7	25.7
2022	42,197	427,580,849	10,133	11.65	498,354,078	11,810	8.20	2,486	17.0	24.0
2021	42,614	386,742,666	9,075	4.67	465,129,639	10,915	5.30	2,493	17.1	22.5
2020	44,427	385,218,134	8,671	6.62	460,498,277	10,365	14.69	2,402	18.5	25.5
2019	44,314	360,370,983	8,132	4.75	400,502,145	9,038	2.67	2,379	18.6	25.0
2018	43,906	340,860,005	7,763	4.18	386,479,805	8,802	2.31	2,274	19.3	24.2
2017	43,050	320,809,082	7,452	4.97	370,400,799	8,604	10.13	2,176	19.8	29.0
2016	42,894	304,503,495	7,099	2.78	335,122,706	7,813	3.91	2,232	19.2	25.3

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

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

Chandler Unified School District No. 80
Capital Assets Information
Last Ten Fiscal Years

	Fiscal Year Ended June 30									
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<u>Schools</u>										
Elementary										
Square feet	2,132,979	2,116,286	2,116,286	2,116,286	2,116,286	2,116,286	2,116,286	2,116,286	2,097,538	2,083,045
Capacity	25,412	25,412	25,412	25,412	25,412	25,412	25,412	25,412	25,412	25,412
Enrollment	17,684	17,843	19,818	20,667	20,571	22,183	22,183	22,437	22,700	20,765
Middle										
Square feet	715,593	715,593	715,593	715,593	715,593	715,593	715,593	715,593	715,593	715,593
Capacity	8,811	8,811	8,811	8,811	8,811	8,511	8,511	8,511	7,168	8,511
Enrollment	16,624	6,544	6,853	7,653	7,377	7,910	7,910	7,345	7,231	6,770
High										
Square feet	2,116,286	2,117,963	2,117,963	2,117,963	2,117,963	1,811,145	1,811,145	1,811,145	1,715,234	1,700,725
Capacity	25,412	21,227	21,227	21,227	21,227	18,427	18,427	18,427	17,301	17,301
Enrollment	6,550	16,699	17,109	15,994	16,691	15,906	15,906	15,370	14,546	13,778
<u>Administrative</u>										
Square feet	80,516	80,516	80,516	64,321	64,321	64,321	64,321	64,321	64,321	64,321
<u>Transportation</u>										
Garages	1	1	1	1	2	2	2	2	2	2
Buses	220	296	272	259	289	279	279	290	276	227
<u>Athletics</u>										
Football fields	11	11	11	11	11	10	10	10	10	10
Running tracks	11	11	11	11	11	10	10	10	10	9
Baseball/softball	48	48	48	48	48	44	44	44	42	42
Swimming pools	4	4	4	4	4	4	4	4	4	4
Playgrounds	65	64	64	64	64	64	64	62	62	62

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