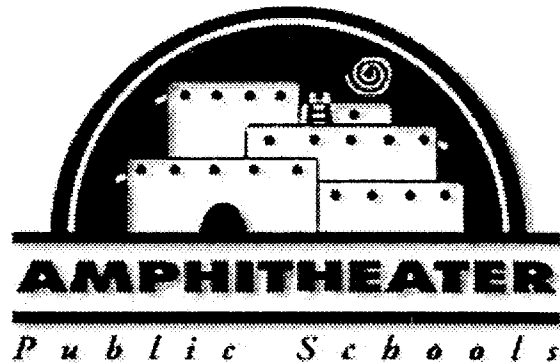


AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2009



AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

TUCSON, ARIZONA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Issued by:
Finance Department

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

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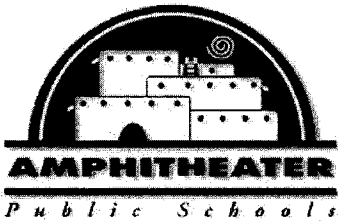
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INTRODUCTORY SECTION

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FINANCE & ACCOUNTING

Scott Little
Chief Financial Officer
(520) 696-5128
Fax (520) 696-5065



701 W. Wetmore Road, Tucson, AZ 85705 • (520) 696-5000 • TDD (520) 696-5055

GOVERNING BOARD MEMBERS

Jeff Grant
President

Diana Boros
Vice President

Kent Paul Barrabee, Ph.D.

Patricia J. Clymer

Linda Loomis, Ph.D.

SUPERINTENDENT
Vicki Balentine, Ph.D.

December 3, 2009

Citizens and Governing Board
Amphitheater Unified School District No. 10
701 West Wetmore Road
Tucson, Arizona 85705-1547

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Amphitheater Unified School District No. 10 (District) for the fiscal year ended June 30, 2009.

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, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable

basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditors' report is presented as the first component of the financial section of this report.

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

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

PROFILE OF THE DISTRICT

The District is one of 18 public school districts located in Pima County, Arizona. It provides a program of public education from Kindergarten through grade 12 with a student population of 15,139 as of June 30, 2009.

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

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

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

The Amphitheater Unified School District No. 10 of Pima County, Arizona is situated in the northeastern portion of Pima County, Arizona, which is in south central Arizona. The boundaries of the District encompass an area of approximately 108 square miles, lying within and to the north of the City of Tucson. To the north of the City of Tucson is the Town of Oro Valley, which is totally within the District. Tucson is the County seat and is the population and economic center of southern Arizona.

The economy of the District is primarily based on light manufacturing, retail trade, automobile sales and tourism, and is supplemented by governments, medical, and health services. During the 2008-09 school year, the District had a total estimated actual property valuation of \$14,595,044,020, an increase of approximately 18 percent over the previous year.

The District does not expect the past pattern of sustained and increased economic development and assessed valuations to continue. Arizona's property valuation system is based upon property valuations that are approximately two years delayed. The District expects property valuations to decrease for at least two years. This decline had been anticipated and should not produce significant consequences for the District. However, the District is unable to anticipate the actions of the Arizona Legislature. These actions could create significant financial issues for the District as the State of Arizona balances its budget at the expense of its political subdivisions.

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

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

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy. Tucson is the major city located in the center of eastern Pima County, which encompasses an area of approximately 9,200 square miles in southeastern Arizona. Approximately 70 percent of Pima County consists of Federal, State and Indian-owned lands. The region is well positioned geographically and culturally for trade with Mexico.

Long a favorite destination for tourists and a mining hub, in the past twenty years, Tucson's economy has become a more diverse economy expanding to include such industries as health care, education, and manufacturing. In its strategic plan, the City of Tucson outlines its plan for the development of a clear economic identity for the metropolitan area, by emphasizing continued diversification of the current manufacturing base and encouraging an increase of jobs in international trade. The number of manufacturing and wholesale businesses located in the Tucson area continues to grow and has been stimulated by a combination of a warm climate, a substantial well-educated labor pool, and a governmental climate that had been supportive of economic growth and investment.

A few of the major firms represented in Tucson include manufacturing employers such as Raytheon Missile Systems, Freeport McMoran Copper & Gold, Inc., Intuit Incorporated, IBM Corporation, Sunquest Information Systems, Tucson Newspapers, Kalil Bottling Company, and Sargent Control & Aerospace. This diverse group is joined by various non-manufacturing employers such as Wal-Mart Stores, TMC Healthcare, Carondelet Health Network, as well as Davis-Monthan Air Force Base.

In addition, the Tucson area provides excellent educational and training opportunities through educational institutions such as the University of Arizona, the University of Phoenix, Pima Community College, and other providers of educational services, including Amphitheater Unified School District. For over 110 years, Amphitheater Public Schools have contributed to the educational development of the residents of northwest Tucson initially, and now the eastern portion of the northwest section of Pima County. The District too recognizes the need for growth and diversification in the economy and continues to review its curriculum to prepare its students for the future economic opportunities that the region and the world will offer.

The District expects the Tucson unemployment rate to increase through at least 2010. The District is not anticipating any cash flow disruptions from higher residential foreclosures.

Long-term Financial Planning. The Amphitheater Unified School District continues to experience slight declines in student populations despite new home construction in the northern end of the District and in Pinal County. The District completed a demographic study in 2007 to better plan for future needs. New home construction started to drop in the middle of 2007. The commercial property build out continued in 2009 as a result of the need to service the prior home construction. However, the District expects commercial property development to decline during the 2009-10 fiscal year.

Major Initiatives. The most significant initiative that was started during the 2007-08 fiscal year is the development of a \$180,000,000 capital plan supported by the recently passed voter approval bond election. Major computer system improvements include an upgrade to the Financial Management System and the implementation of a new Student Management System.

AWARDS AND ACKNOWLEDGMENTS


Awards. The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2008. This was the thirteenth consecutive year that the District has received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2008. In order to be awarded these certificates, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

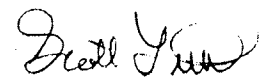
These certificates are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the programs' requirements and we are submitting it to ASBO and GFOA to determine its eligibility for the fiscal year 2008-09 certificates.

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


Vicki Balentine, Ph.D.
Superintendent


Scott Little
Chief Financial Officer

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2008**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Angeh Pituman

President

John D. Musso

Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Amphitheater Unified School
District No. 10, Arizona

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



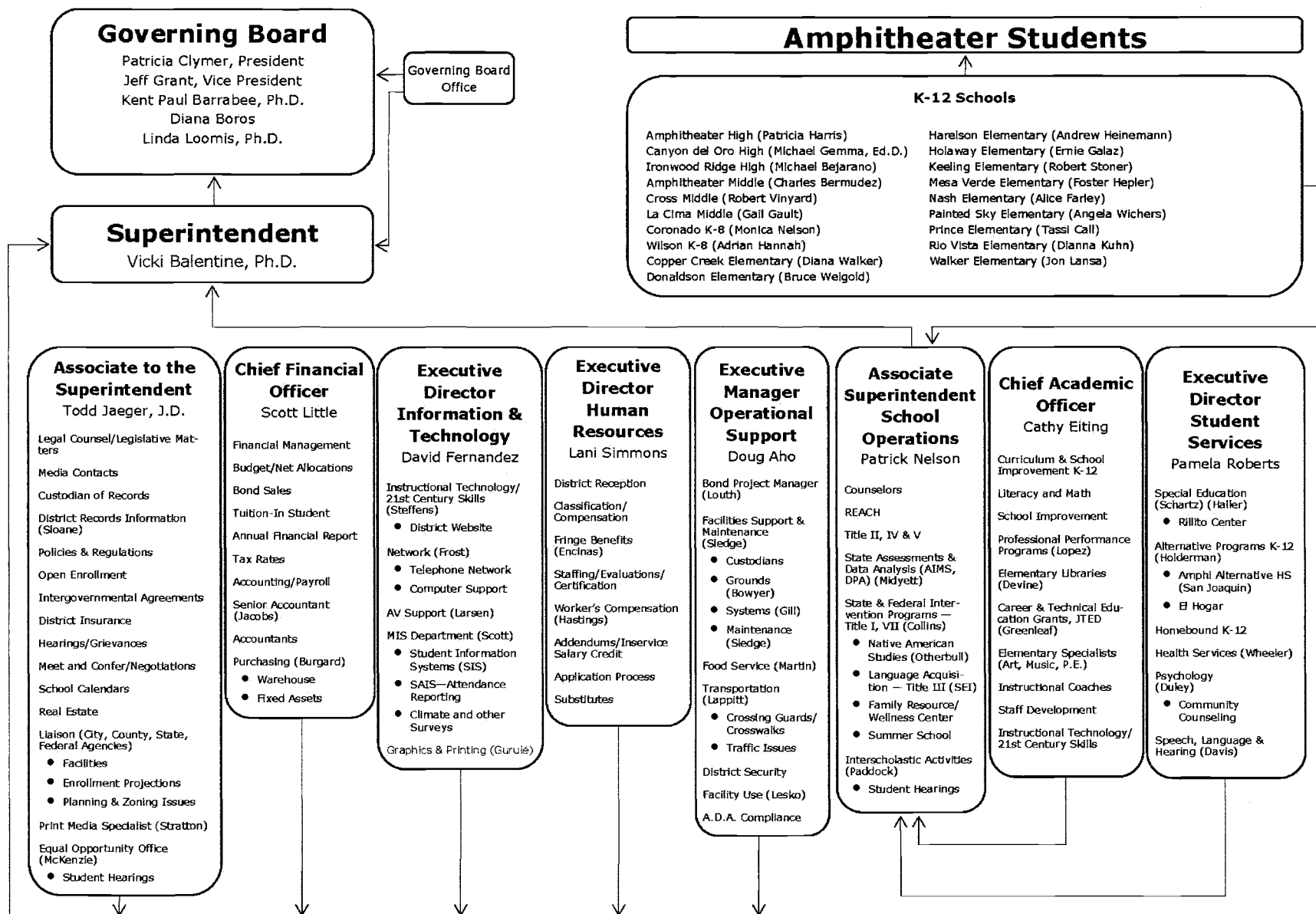
A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

Amphitheater Unified School District Organizational Chart



AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10

LIST OF PRINCIPAL OFFICIALS

GOVERNING BOARD

Jeff Grant
President

Diana Boros
Vice President

Kent Paul Barrabee, Ph.D.
Member

Patricia J. Clymer
Member

Linda Loomis, Ph.D.
Member

ADMINISTRATIVE STAFF

Vicki Balentine, Ph.D., Superintendent

Todd A. Jaeger, J.D., Associate to the Superintendent

Patrick Nelson, Associate Superintendent School Operations

Scott Little, Chief Financial Officer

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FINANCIAL SECTION

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HEINFELD, MEECH & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

10120 N. Oracle Road
Tucson, Arizona 85704
Tel (520) 742-2611
Fax (520) 742-2718

INDEPENDENT AUDITORS' REPORT

Governing Board
Amphitheater Unified School District No. 10

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Amphitheater Unified School District No. 10 (District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Amphitheater Unified School District No. 10, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2009, on our consideration of the Amphitheater Unified School District No. 10's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 5 through 14 and budgetary comparison information on pages 50 through 52 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information such as the introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Heinfeld, Meech & Co.

HEINFELD, MEECH & CO., P.C.
Certified Public Accountants

December 3, 2009

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

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**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

As management of the Amphitheater Unified School District No. 10 (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, 2009. 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 assets of governmental activities increased \$7.4 million which represents a 6 percent increase from the prior fiscal year primarily as a result of the funding for debt service requirements exceeding the depreciation expense of the related capital assets.
- General revenues accounted for \$116.0 million in revenue, or 78 percent of all current fiscal year revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$31.9 million or 22 percent of total current fiscal year revenues.
- The District had approximately \$140.5 million in expenses related to governmental activities, an increase of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$89.6 million in current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$94.2 million in expenditures. The General Fund's fund balance decrease from \$6.0 million at the prior fiscal year end to \$2.0 million at the end of the current fiscal year was primarily due to a decrease in state equalization and additional state aid resulting in the use of beginning fund balance to fund current year expenditures.
- Net assets for the Internal Service Fund increased \$146,123 from the prior fiscal year. Operating revenues of \$608,462 exceeded operating expenses of \$467,136 at the end of the current fiscal year.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

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.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

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

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

OVERVIEW OF FINANCIAL STATEMENTS (Concl'd)

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

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, 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.

Proprietary funds. The District maintains one type of proprietary fund. The internal service fund is an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service fund to account for the operation of District functions that provide goods or services to other District departments on a cost reimbursement basis. This activity predominantly benefits governmental functions and has been included within governmental activities in the government-wide financial statements.

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

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$124.1 million at the current fiscal year end.

The District's net assets 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 debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net assets are restricted by statute for the specified purposes of debt service repayment and capital outlay investment.

The following table presents a summary of the District's net assets for the fiscal years ended June 30, 2009 and June 30, 2008.

	As of June 30, 2009	As of June 30, 2008
Current and other assets	\$ 61,428,438	\$ 79,680,831
Capital assets, net	139,894,833	130,208,295
Total assets, net	<u>201,323,271</u>	<u>209,889,126</u>
Current liabilities	8,845,736	8,381,699
Long-term liabilities	68,369,290	84,825,699
Total liabilities	<u>77,215,026</u>	<u>93,207,398</u>
Net assets:		
Invested in capital assets, net of related debt	87,220,704	72,715,154
Restricted	8,910,514	14,668,040
Unrestricted	27,977,027	29,298,534
Total net assets	<u>\$ 124,108,245</u>	<u>\$ 116,681,728</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

At the end of the current fiscal year the District reported positive balances in all three categories of net assets. 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 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 Assets.

- The principal retirement of \$14.8 million of bonds.
- The net addition of \$15.7 million of school improvements, buses, and equipment.

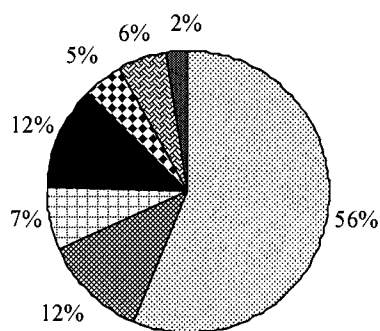
Changes in net assets. The District's total revenues for the current fiscal year were \$147.9 million. The total cost of all programs and services was \$140.5 million. The following table presents a summary of the changes in net assets for the fiscal years ended June 30, 2009 and June 30, 2008.

	Fiscal Year Ended <u>June 30, 2009</u>	Fiscal Year Ended <u>June 30, 2008</u>
Revenues:		
Program revenues:		
Charges for services	\$ 7,231,915	\$ 8,378,700
Operating grants and contributions	23,891,646	17,896,624
Capital grants and contributions	796,695	1,051,663
General revenues:		
Property taxes	65,206,502	66,157,225
Investment income	732,446	1,465,121
Unrestricted county aid	30,705	
Unrestricted state aid	50,048,209	61,107,533
Total revenues	<u>147,938,118</u>	<u>156,056,866</u>
Expenses:		
Instruction	79,293,599	77,925,557
Support services – students and staff	16,594,336	17,390,954
Support services – administration	10,328,206	9,937,883
Operation and maintenance of plant services	16,317,003	16,147,548
Student transportation services	6,675,445	7,125,223
Operation of non-instructional services	7,891,397	7,675,899
Interest on long-term debt	3,411,615	2,953,108
Total expenses	<u>140,511,601</u>	<u>139,156,172</u>
Change in net assets	<u>\$ 7,426,517</u>	<u>\$ 16,900,694</u>

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

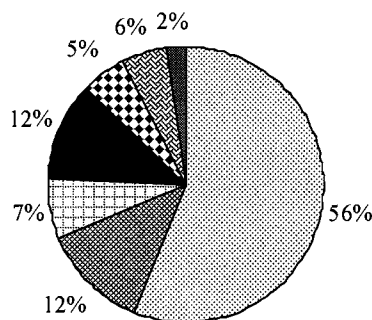
GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

Fiscal Year 2008-09 Expenses



Instruction
 Support services - administration
 Student transportation services
 Interest on long-term debt

Fiscal Year 2007-08 Expenses



Support services - students and staff
 Operation and maintenance of plant services
 Operation of non-instructional services

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

- The increase in operating grants and contributions of \$6.0 million was primarily due to the District receiving additional funding for the Teacher Incentive Fund Grant.
- State aid revenues decreased \$11.1 million due to a decrease in state equalization revenue as a result of a decrease in average daily membership combined with a 50 percent reduction in the District's May 15 state equalization payment pursuant to Laws 2008, Chapter 287 and Laws 2009, Chapters 5 and 6.

The following table presents the cost of the seven major District functional activities: instruction, support services – students and staff, support services – administration, operation and maintenance of plant services, student transportation services, operation of non-instructional services and interest on long-term debt. 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.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)

	Year Ended June 30, 2009		Year Ended June 30, 2008	
	Total	Net	Total	Net
	Expenses	(Expense)/ Revenue	Expenses	(Expense)
Instruction	\$ 79,293,599	\$ (62,179,562)	\$ 77,925,557	\$ (61,608,135)
Support services – students and staff	16,594,336	(12,980,924)	17,390,954	(14,537,959)
Support services – administration	10,328,206	(10,182,824)	9,937,883	(9,863,515)
Operation and maintenance of plant services	16,317,003	(15,402,138)	16,147,548	(15,323,913)
Student transportation services	6,675,445	(6,634,435)	7,125,223	(6,965,019)
Operation of non-instructional services	7,891,397	2,200,153	7,675,899	(577,536)
Interest on long-term debt	3,411,615	(3,411,615)	2,953,108	(2,953,108)
Total	<u>\$140,511,601</u>	<u>\$(108,591,345)</u>	<u>\$ 139,156,172</u>	<u>\$(111,829,185)</u>

- The cost of all governmental activities this year was \$140.5 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$32.0 million.
- Net cost of governmental activities of \$108.6 million was financed by general revenues, which are made up of primarily property taxes of \$65.2 million and state aid of \$50.0 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved 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 \$33.8 million, a decrease of \$19.5 million due primarily to the District utilizing fund balance in the Bond Building Fund for several construction projects throughout the District.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

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

The General Fund comprises 6 percent of the total fund balance. Approximately \$2.0 million, or 97 percent of the General Fund's fund balance constitutes unreserved fund balance. The remaining fund balance of \$50,816 is reserved for inventory and it is not available for spending because it has already been committed.

The General Fund is the principal operating fund of the District. The decrease in fund balance of \$4.0 million to \$2.0 million as of fiscal year end was a result of the decrease in state equalization assistance. General Fund revenues decreased \$5.9 million due to a decrease in state equalization assistance and additional state aid resulting in the use of beginning fund balance to fund current year expenditures. General Fund expenditures decreased \$863,078.

The Other Federal Projects Fund revenues increased \$3.8 million to \$9.1 million as of fiscal year end and expenditures increased \$3.6 million to \$8.7 million due to increased funding related to the Teacher Incentive Fund.

The Debt Service Fund's fund balance decreased \$564,709 to \$2.9 million as of fiscal year end. Debt Service Fund revenues decreased \$193,603 to \$17.6 million at fiscal year end and expenditures increased \$921,540 to \$18.3 million.

The Bond Building Fund's fund balance decreased \$14.2 million to \$5.4 million at fiscal year end due to various building and improvement projects throughout the District.

Proprietary funds. Total net assets of the Internal Service Fund at the end of the fiscal year amounted to \$350,111 an increase of \$146,123 from the prior fiscal year.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for the decrease in enrollment. The difference between the original budget and the final amended budget was a \$2.7 million decrease, or 3 percent.

The revenue budget for the General Fund was not revised. 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 unfavorable variance of \$6.1 million in state aid and grants was a result of a decrease in average daily membership combined with a 50 percent reduction in the District's May 15 payment.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of June 30, 2009, the District had invested \$217.5 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$14.2 million from the prior fiscal year primarily due to various building and improvement projects throughout the District. Total depreciation expense for the current fiscal year was \$5.9 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2009 and June 30, 2008.

	As of June 30, 2009	As of June 30, 2008
Capital assets – non-depreciable	\$ 21,113,782	\$ 11,292,525
Capital assets – depreciable, net	118,781,051	118,915,770
Total	<u>\$ 139,894,833</u>	<u>\$ 130,208,295</u>

The estimated cost to complete current construction projects is \$5.0 million.

Additional information on the District's capital assets can be found in Note 5.

Debt Administration. At year end, the District had \$62.0 million in long-term debt outstanding, \$15.3 million due within one year.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total secondary assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10% of the secondary assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$514.6 million and the Class B debt limit is \$20.0 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 6 through 8.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2009**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2009-10 budget. Among them:

- Fiscal year 2008-09 budget balance carry forward.
- District student population.
- Anticipated mid-year budget reduction from the Arizona Legislature.
- Ability to utilize ARRA IDEA Grants.

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 5 percent to \$91.8 million in fiscal year 2009-10. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2009-10 budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Finance Department, Amphitheater Unified School District No. 10, 701 West Wetmore Road, Tucson, Arizona 85705-1547.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF NET ASSETS
JUNE 30, 2009

Governmental
Activities

ASSETS

Current assets:

Cash and investments	\$ 45,648,163
Property taxes receivable	2,574,678
Accounts receivable	58,070
Due from governmental entities	12,200,565
Inventory, at cost	101,722
Total current assets	<u>60,583,198</u>

Noncurrent assets:

Deferred charges	845,240
Land	10,993,861
Land improvements	23,112,862
Buildings and improvements	153,210,779
Vehicles, furniture and equipment	20,056,342
Construction in progress	10,119,921
Accumulated depreciation	<u>(77,598,932)</u>
Total noncurrent assets	<u>140,740,073</u>
Total assets	<u>201,323,271</u>

LIABILITIES

Current liabilities:

Accounts payable	1,589,064
Construction contracts payable	2,065,068
Accrued payroll and employee benefits	3,433,095
Compensated absences payable	1,900,000
Accrued interest payable	1,448,175
Unearned revenues	310,334
Bonds payable	<u>15,285,000</u>
Total current liabilities	<u>26,030,736</u>

Noncurrent liabilities:

Non-current portion of long-term obligations	<u>51,184,290</u>
Total non-current liabilities	<u>51,184,290</u>
Total liabilities	<u>77,215,026</u>

NET ASSETS

Invested in capital assets, net of related debt	87,220,704
Restricted for:	
Debt service	3,550,483
Capital outlay	5,360,031
Unrestricted	<u>27,977,027</u>
Total net assets	<u>\$ 124,108,245</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2009

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction	\$ 79,293,599	\$ 2,771,816	\$ 13,545,526	\$ 796,695	\$(62,179,562)
Support services - students and staff	16,594,336		3,613,412		(12,980,924)
Support services - administration	10,328,206		145,382		(10,182,824)
Operation and maintenance of plant services	16,317,003	484,415	430,450		(15,402,138)
Student transportation services	6,675,445		41,010		(6,634,435)
Operation of non-instructional services	7,891,397	3,975,684	6,115,866		2,200,153
Interest on long-term debt	3,411,615				(3,411,615)
Total governmental activities	<u>\$140,511,601</u>	<u>\$ 7,231,915</u>	<u>\$ 23,891,646</u>	<u>\$ 796,695</u>	<u>(108,591,345)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					45,801,960
Property taxes, levied for debt service					16,921,674
Property taxes, levied for capital outlay					2,482,868
Investment income					732,446
Unrestricted county aid					30,705
Unrestricted state aid					50,048,209
Total general revenues					<u>116,017,862</u>
Changes in net assets					7,426,517
Net assets, beginning of year					<u>116,681,728</u>
Net assets, end of year					<u>\$124,108,245</u>

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

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FUND FINANCIAL STATEMENTS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2009

	General	Other Federal Projects	Debt Service
<u>ASSETS</u>			
Cash and investments	\$ 10,000	\$ 3,016,351	\$ 19,589,106
Property taxes receivable	1,809,217		694,552
Accounts receivable			
Due from governmental entities	7,706,186	1,269,782	
Due from other funds	1,200,000		
Inventory, at cost	50,816		
Total assets	<u>\$ 10,776,219</u>	<u>\$ 4,286,133</u>	<u>\$ 20,283,658</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 1,148,332	\$ 3,011	\$
Construction contracts payable			
Due to other funds	5,293,099	1,257,627	
Accrued payroll and employee benefits	645,471	2,672,177	
Deferred revenues	1,728,141	268,754	648,405
Bonds payable			15,285,000
Bond interest payable			1,448,175
Total liabilities	<u>8,815,043</u>	<u>4,201,569</u>	<u>17,381,580</u>
Fund balances:			
Reserved for inventory	50,816		
Unreserved:			
Undesignated	1,910,360	84,564	2,902,078
Unreserved reported in:			
Special revenue funds			
Capital projects funds			
Total fund balances	<u>1,961,176</u>	<u>84,564</u>	<u>2,902,078</u>
Total liabilities and fund balances	<u>\$ 10,776,219</u>	<u>\$ 4,286,133</u>	<u>\$ 20,283,658</u>

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

<u>Bond Building</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 9,315,871	\$ 13,425,573	\$ 45,356,901
	70,909	2,574,678
	58,070	58,070
	3,224,597	12,200,565
	9,821,561	11,021,561
	50,906	101,722
<u>\$ 9,315,871</u>	<u>\$ 26,651,616</u>	<u>\$ 71,313,497</u>

\$	\$ 430,429	\$ 1,581,772
2,065,068		2,065,068
1,845,324	2,275,511	10,671,561
1,116	112,433	3,431,197
	376,882	3,022,182
		15,285,000
		1,448,175
<u>3,911,508</u>	<u>3,195,255</u>	<u>37,504,955</u>

	50,906	101,722
5,404,363		10,301,365
	12,707,609	12,707,609
	10,697,846	10,697,846
<u>5,404,363</u>	<u>23,456,361</u>	<u>33,808,542</u>
<u>\$ 9,315,871</u>	<u>\$ 26,651,616</u>	<u>\$ 71,313,497</u>

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2009

Total governmental fund balances **\$ 33,808,542**

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

Deferred items related to the net cost of issuance are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds. 845,240

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

Governmental capital assets	\$ 216,988,487	
Less accumulated depreciation	<u>(77,511,693)</u>	139,476,794

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

Property taxes	2,443,094	
Intergovernmental	<u>268,754</u>	2,711,848

The Internal Service Fund is used by management to charge print shop services to individual funds. The assets and liabilities of the Internal Service Fund is included in governmental activities in the Statement of Net Assets. 350,111

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

Compensated absences payable	(6,379,290)	
Bonds payable	<u>(46,705,000)</u>	<u>(53,084,290)</u>

Net assets of governmental activities **\$ 124,108,245**

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2009

	General	Other Federal Projects	Debt Service
Revenues:			
Other local	\$ 1,468,457	\$ 583	\$ 199,060
Property taxes	45,419,860		17,360,133
State aid and grants	42,690,859		
Federal aid, grants and reimbursements		9,128,387	
Total revenues	<u>89,579,176</u>	<u>9,128,970</u>	<u>17,559,193</u>
Expenditures:			
Current -			
Instruction	52,263,989	7,097,519	
Support services - students and staff	11,602,340	1,358,318	
Support services - administration	8,882,283	66,918	
Operation and maintenance of plant services	14,727,650	196,283	
Student transportation services	5,909,984		
Operation of non-instructional services	486,534		
Capital outlay		5,445	
Debt service -			
Claims and judgments	311,153		
Interest and fiscal charges			3,049,734
Principal retirement			15,285,000
Total expenditures	<u>94,183,933</u>	<u>8,724,483</u>	<u>18,334,734</u>
Excess (deficiency) of revenues over expenditures	<u>(4,604,757)</u>	<u>404,487</u>	<u>(775,541)</u>
Other financing sources (uses):			
Transfer in	1,436,630		210,832
Transfer out		(403,758)	
Total other financing sources (uses)	<u>1,436,630</u>	<u>(403,758)</u>	<u>210,832</u>
Changes in fund balances	<u>(3,168,127)</u>	<u>729</u>	<u>(564,709)</u>
Fund balances, beginning of year	6,003,755	83,835	3,466,787
(Decrease) in reserve for inventory	(64,523)		
(Decrease) in reserve for prepaid items	(809,929)		
Fund balances, end of year	<u>\$ 1,961,176</u>	<u>\$ 84,564</u>	<u>\$ 2,902,078</u>

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

Bond Building	Non-Major Governmental Funds	Total Governmental Funds
\$ 210,832	\$ 7,693,006	\$ 9,571,938
	1,841,012	64,621,005
	9,128,948	51,819,807
	12,370,433	21,498,820
<u>210,832</u>	<u>31,033,399</u>	<u>147,511,570</u>
	13,354,862	72,716,370
	3,831,438	16,792,096
	933,498	9,882,699
	329,507	15,253,440
	102,913	6,012,897
	7,267,797	7,754,331
13,818,711	4,814,905	18,639,061
		311,153
23,785		3,073,519
378,823		15,663,823
<u>14,221,319</u>	<u>30,634,920</u>	<u>166,099,389</u>
<u>(14,010,487)</u>	<u>398,479</u>	<u>(18,587,819)</u>
	567,980	2,215,442
(210,832)	(1,600,852)	(2,215,442)
(210,832)	(1,032,872)	
<u>(14,221,319)</u>	<u>(634,393)</u>	<u>(18,587,819)</u>
19,625,682	24,138,567	53,318,626
	(47,813)	(112,336)
		(809,929)
<u>\$ 5,404,363</u>	<u>\$ 23,456,361</u>	<u>\$ 33,808,542</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2009

Net changes in fund balances - total governmental funds **\$ (19,510,084)**

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

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

Expenditures for capitalized assets	\$ 15,681,938	
Less current year depreciation	<u>(5,844,995)</u>	9,836,943

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

Property taxes	585,497	
Intergovernmental	<u>(163,746)</u>	421,751

The Internal Service Fund is used by management to charge printshop services to individual funds. The increase in net assets of the Internal Service Fund is reported with governmental activities in the Statement of Activities.		146,123
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Repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

Bond principal retirement	15,285,000	
Lease principal retirement	<u>378,823</u>	15,663,823

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.

Amortization of deferred charges	(338,096)	
Judgments	311,513	
Compensated absences	1,016,073	
Loss on disposal of capital assets	<u>(121,529)</u>	<u>867,961</u>

Change in net assets in governmental activities **\$ 7,426,517**

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF NET ASSETS
PROPRIETARY FUND
JUNE 30, 2009

	Governmental Activities: Internal Service Fund
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 291,262
Total current assets	<u>291,262</u>
Noncurrent assets:	
Vehicles, furniture and equipment	505,278
Accumulated depreciation	<u>(87,239)</u>
Total noncurrent assets	418,039
Total assets	<u><u>709,301</u></u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	7,292
Due to other funds	350,000
Accrued payroll and employee benefits	<u>1,898</u>
Total liabilities	<u><u>359,190</u></u>
<u>NET ASSETS</u>	
Invested in capital assets	418,039
Unrestricted	<u>(67,928)</u>
Total net assets	<u><u>\$ 350,111</u></u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2009

	Governmental Activities: Internal Service Fund
Operating revenues:	
Charges for services	\$ 608,462
Total operating revenues	<u>608,462</u>
Operating expenses:	
Depreciation	34,498
Cost of services	432,638
Total operating expenses	<u>467,136</u>
Operating income	<u>141,326</u>
Nonoperating revenues (expenses):	
Investment income	4,797
Total nonoperating revenues (expenses)	<u>4,797</u>
Changes in net assets	<u>146,123</u>
Total net assets, beginning of year	203,988
Total net assets, end of year	<u><u>\$ 350,111</u></u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
YEAR ENDED JUNE 30, 2009

	Governmental Activities: Internal Service Fund
<u>Increase in Cash and Cash Equivalents</u>	
Cash flows from operating activities:	
Cash received from charges for services	\$ 608,462
Cash payments for employees	(189,443)
Cash payments for cost of services	<u>(248,038)</u>
Net cash provided by operating activities	<u>170,981</u>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	<u>(5,622)</u>
Net cash used for capital and related financing activities	<u>(5,622)</u>
Cash flows from investing activities:	
Investment income	<u>4,797</u>
Net cash provided by investing activities	<u>4,797</u>
Net increase in cash and cash equivalents	<u>170,156</u>
Cash and cash equivalents, beginning of year	<u>121,106</u>
Cash and cash equivalents, end of year	<u><u>\$ 291,262</u></u>

Reconciliation of Operating Income to Net Cash Provided by Operating Activities

Operating income	\$ 141,326
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	34,498
Changes in assets and liabilities:	
Decrease in accounts payable	(4,802)
Decrease in accrued payroll and employee benefits	<u>(41)</u>
Total adjustments	<u>29,655</u>
Net cash provided by operating activities	<u><u>\$ 170,981</u></u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2009

	<u>Agency</u>
<u>ASSETS</u>	
Cash and investments	\$ 8,174,929
Total assets	<u>\$ 8,174,929</u>
<u>LIABILITIES</u>	
Deposits held for others	7,484,734
Due to student groups	690,195
Total liabilities	<u>\$ 8,174,929</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Amphitheater Unified School District No. 10 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

A. Reporting Entity

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

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

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

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

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets 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.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

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

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

Property taxes, 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. Deferred revenues arise when resources are received by the District before it has legal claim to them, as when grant monies are received prior to meeting all eligibility requirements imposed by the provider.

Delinquent property taxes have been recorded as deferred revenue. Receivables that will not be collected within the available period have also been reported as deferred revenue on the governmental fund financial statements.

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

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 internal service fund is presented in a single column on the face of the proprietary fund statements. The District reports the following major governmental funds:

General Fund – The General Fund the District's primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. It is described as the Maintenance and Operation Fund by A.R.S.

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

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

Bond Building Fund – The Bond Building Fund accounts for monies received from District bond issues that are used to acquire sites, construct or renovate school buildings, supply buildings with furniture and apparatus, improve school grounds, and purchase transportation vehicles.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

Additionally, the District reports the following fund types:

Proprietary Fund – The Proprietary Fund is an Internal Service Fund that accounts for activities related to the operation of a print shop that provides goods and services to other District departments on a cost reimbursement basis.

Fiduciary Funds – The Fiduciary Funds are Agency Funds which account for resources held by the District on behalf of others and includes the Student Activities, Employee Withholding, Direct Deposit, and Flexible Spending Funds. The Student Activities Fund accounts for monies raised by students to finance student clubs but held by the District as an agent. The Employee Withholding, Direct Deposit and Flexible Spending Funds account for employee payroll checks and voluntary deductions temporarily held by the District until distributed.

The Proprietary Fund financial statements are reported using the economic resources measurement focus and are presented in a single column.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds is charges to District departments for goods and services. Operating expenses for the internal service fund include the cost of goods and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The Agency Funds are custodial in nature and do not have a measurement focus and are reported by fund type.

D. Cash and Investments

For purposes of the Statement of Cash Flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents at year end were investments held by the County Treasurer.

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

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 and in nonoperating revenues in the proprietary fund financial statements.

F. Receivables and Payable

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.”

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

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

G. Inventory

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

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

H. Prepaid Items

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

Prepaid items at year end were immaterial and therefore not included on the fund or government-wide financial statements.

I. Capital Assets

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

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

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

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

Land improvements	7 - 70 years
Buildings and improvements	15 - 70 years
Vehicles, furniture and equipment	5 - 20 years

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

J. Compensated Absences

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Compensated absences consist of vacation leave, compensatory time off, and a calculated amount of sick leave earned by employees based on services already rendered. Employees may accumulate up to 20 days of vacation depending on years of service.

Unused vacation hours may be accumulated and carried forward from one calendar year to the next in a total amount not to exceed the maximum yearly vacation rate. For employees who have completed at least one year of service with the District, sick leave benefits vest and, therefore, are accrued. In addition, the District provides a compensatory time off program, which grants compensatory time off from work, at a rate of 1-1/2 hours for every hour of overtime worked and may be accrued up to 240 hours. The current and long-term liabilities, including related benefits, for accumulated vacation, sick leave, and compensatory time are reported on the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

K. Long-term Obligations

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

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

L. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for expenditures or are legally restricted by outside parties for use for a specific purpose.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

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

M. 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.

N. Estimates

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

NOTE 3 – CASH AND INVESTMENTS

A.R.S. authorize the District to invest public monies in the State Treasurer's local government investment pools, the County Treasurer's investment pool, obligations of the U.S. Government and its agencies, obligations of the State and certain local government subdivisions, interest-bearing savings accounts and certificates of deposit, collateralized repurchase agreements, certain obligations of U.S. corporations, and certain other securities. The statutes do not include any requirements for credit risk, custodial credit risk, concentration of credit risk, interest rate risk, or foreign currency risk for the District's investments.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$10,271,969 and the bank balance was \$8,532,639. Of the bank balance, \$250,000 was covered by Federal depository insurance, and \$11,598,836 were guaranteed under the transaction account guarantee component of the Temporary Liquidity Guarantee Program.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3 – CASH AND INVESTMENTS (Concl'd)

The State Treasurer's pools are external investment pools, the Local Government Investment Pool (Pool 5) and Local Government Investment Pool-Government (Pool 7), 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 the State Treasurer investment pools approximates the value of the participant's shares in the pool and the participants' shares are not identified with specific investments. No regulatory oversight is provided for the County Treasurer's investment pool and that pool's structure does not provide for shares.

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

	<u>Average Maturities</u>	<u>Fair Value</u>
Arizona School Risk Retention Trust Investment Pool	730 days	\$ 1,250,000
County Treasurer's investment pool	225 days	30,291,305
State Treasurer's investment pool 7	11 days	12,009,818
Total		<u>\$ 43,551,123</u>

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

Credit Risk. The District has no investment policy that would further limit its investment choices. At year end, the District's investment in the County Treasurer's investment pools did not receive a credit quality rating from a national rating agency. Investments in the State Treasurer's investment pool 7 and all investments held in the Arizona School Risk Retention Trust Investment Pool were rated AAA by Standard and Poor's.

Custodial Credit Risk – Investments. The District's investment in the State and County Treasurer's investment pools represents a proportionate interest in the pool's portfolio; however, the District's portion is not identified with specific investments and is not subject to custodial credit risk. The District's investments in the Arizona School Risk Retention Trust Investment Pool were subject to custodial credit risk as they were uninsured and uncollateralized.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 4 – RECEIVABLES

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

	<u>General Fund</u>	<u>Other Federal Projects Fund</u>	<u>Non-Major Governmental Funds</u>
Due from governmental entities:			
Due from Federal government	\$	\$ 1,269,782	\$ 1,922,948
Due from State government	7,685,951		1,301,649
Due from other districts	20,235		
Net due from governmental entities	<u>\$ 7,706,186</u>	<u>\$ 1,269,782</u>	<u>\$ 3,224,597</u>

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

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 1,728,141	\$
Delinquent property taxes receivable (Debt Service Fund)	648,405	
Delinquent property taxes receivable (Non-Major Governmental Funds)	66,548	
Grant drawdowns prior to meeting all eligibility requirements (Non-Major Governmental Funds)		310,334
Measurable but unavailable revenues (Other Federal Projects Fund)	<u>268,754</u>	
Total deferred revenue for governmental funds	<u>\$ 2,711,848</u>	<u>\$ 310,334</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 5 – 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	\$ 10,993,861	\$	\$	\$ 10,993,861
Construction in progress	298,664	10,088,675	267,418	10,119,921
Total capital assets, not being depreciated	11,292,525	10,088,675	267,418	21,113,782
Capital assets, being depreciated:				
Land improvements	22,730,432	437,537	55,107	23,112,862
Buildings and improvements	152,040,178	1,375,544	204,943	153,210,779
Vehicles, furniture and equipment	17,244,741	4,053,222	1,241,621	20,056,342
Total capital assets being depreciated	192,015,351	5,866,303	1,501,671	196,379,983
Less accumulated depreciation for:				
Land improvements	(12,176,596)	(816,793)	(55,107)	(12,938,282)
Buildings and improvements	(52,417,477)	(4,001,991)	(203,943)	(56,215,525)
Vehicles, furniture and equipment	(8,505,508)	(1,060,709)	(1,121,092)	(8,445,125)
Total accumulated depreciation	(73,099,581)	(5,879,493)	(1,380,142)	(77,598,932)
Total capital assets, being depreciated, net	118,915,770	(13,190)	121,529	118,781,051
Governmental activities capital assets, net	<u>\$130,208,295</u>	<u>\$10,075,485</u>	<u>\$ 388,947</u>	<u>\$ 139,894,833</u>

Depreciation expense was charged to governmental functions as follows.

Instruction	\$ 4,802,549
Support services – students and staff	104,062
Support services – administration	166,268
Operation and maintenance of plant services	118,392
Student transportation services	660,471
Operation of non-instructional services	27,751
Total depreciation expense – governmental activities	<u>\$ 5,879,493</u>

Construction Commitments – At year end, the District had contractual commitments related to capital projects for the construction of various building and improvement projects. At year end the District had spent \$10.1 million on the projects and had estimated remaining contractual commitments of \$5.0 million. These projects are being funded with bond proceeds.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6 – OBLIGATIONS UNDER CAPITAL LEASES

The District has acquired several buses under the provisions of long-term lease agreements classified as capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Revenues from the Bond Building Fund were used to pay the capital lease obligations.

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

	Governmental Activities
Asset:	
Vehicles, furniture and equipment	\$ 722,838
Less: Accumulated depreciation	163,629
Total	<u>\$ 559,209</u>

NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end, consisted of the following outstanding general obligation bonds. Of the total amount originally authorized, \$160.0 million remains unissued. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt.

Purpose	Original Amount Issued	Interest Rates	Maturity	Outstanding Principal June 30, 2009	Due Within One Year
Governmental activities:					
School Improvement Bonds, Project of 1994, Series D	\$33,835,000	7.0%	7/1/09	\$ 2,400,000	\$ 2,400,000
Refunding Bonds, Series 2002	64,980,000	5.0%	7/1/09-11	35,445,000	12,875,000
Refunding Bonds, Series 2005	8,480,000	3.5-5.0%	7/1/09-10	4,145,000	10,000
School Improvement Bonds, Project of 2007, Series A (Class B)	20,000,000	4.0-5.0%	7/1/11-27	20,000,000	
Total				<u>\$ 61,990,000</u>	<u>\$ 15,285,000</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7 – GENERAL OBLIGATION BONDS PAYABLE (Concl'd)

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
2010	\$ 15,285,000	\$ 2,508,300
2011	15,835,000	1,762,125
2012	12,370,000	1,106,438
2013	2,800,000	752,875
2014	600,000	684,875
2015-19	3,900,000	2,963,625
2020-24	4,600,000	2,144,312
2025-28	6,600,000	684,500
Total	<u>\$ 61,990,000</u>	<u>\$ 12,607,050</u>

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At year end, \$28,035,000 of defeased bonds are still outstanding.

NOTE 8 – CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	\$ 76,740,000	\$	\$ 14,750,000	\$ 61,990,000	\$15,285,000
Obligations under capital leases	378,823		378,823		
Claims and judgments	311,513		311,513		
Compensated absences payable	7,395,363	2,010,646	3,026,719	6,379,290	1,900,000
Governmental activity long-term liabilities	<u>\$ 84,825,699</u>	<u>\$ 2,010,646</u>	<u>\$ 18,467,055</u>	<u>\$ 68,369,290</u>	<u>\$17,185,000</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows.

Due to/from other funds:

Due to	Due from		
	General Fund	Non-Major Governmental and Other Funds	Total
General Fund	\$	\$ 5,293,099	\$ 5,293,099
Other Federal Projects Fund		1,257,627	1,257,627
Bond Building Fund		1,845,324	1,845,324
Non-Major Governmental Funds	1,200,000	1,425,511	2,625,511
Total	<u>\$ 1,200,000</u>	<u>\$ 9,821,561</u>	<u>\$ 11,021,561</u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. In addition, the Food Service Fund, a non-major governmental fund, borrowed from the General fund during the year for operations. These interfund balances are expected to be paid within one year. Further, the Internal Service Fund borrowed \$600,000 in fiscal year 2006-07 from the General Fund to purchase supplies and equipment. At the current fiscal year end the Internal Service Fund had repaid \$250,000. The remaining balance is expected to be repaid over the next two years.

Interfund transfers:

Transfers out	Transfers in		
	General Fund	Debt Service Fund	Non-Major Governmental Funds
Other Federal Projects Fund	\$	\$	\$ 403,758
Bond Building Fund		210,832	
Non-Major Governmental Funds	1,436,630		164,222
Total	<u>\$ 1,436,630</u>	<u>\$ 210,832</u>	<u>\$ 567,980</u>

Transfers between funds were used to (1) move investment income earned in the Bond Building Fund that is required by statute to be expended in the Debt Service Fund, (2) to move Federal grant funds restricted for indirect costs to the Indirect Costs Fund, a non-major governmental fund, (3) to move a portion of the Unrestricted Capital Outlay Fund, a non-major governmental fund, cash balance to the General Fund to reduce taxes and (4) to move cash balances remaining in discontinued funds to the General Fund.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 10 – CONTINGENT LIABILITIES

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

Lawsuits – The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

NOTE 11 – RISK MANAGEMENT

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

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 12 – RETIREMENT PLAN

Plan Description – The District contributes to a cost-sharing, multiple-employer defined benefit pension plan; a cost-sharing multiple employer defined benefit health care plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan, all of which are administered by the Arizona State Retirement System (ASRS). The ASRS (through its Retirement Fund) provides retirement (i.e., pension), death, and survivor benefits; the Health Benefit Supplement Fund provides health insurance premium benefits (i.e., a monthly subsidy); and the Long-Term Disability Fund provides long-term disability benefits. Benefits are established by state statute. The System is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

The System issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing the System, 3300 North Central Avenue, P.O. Box 33910, Phoenix, Arizona 85067-3910 or by calling (602) 240-2000 or (800) 621-3778.

Funding Policy – The Arizona State Legislature establishes and may amend active plan members' and the District's contribution rates. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 9.45 percent (8.95 percent for retirement and 0.5 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 9.45 percent (7.99 percent for retirement, 0.96 percent for health insurance premium, and 0.5 percent for long-term disability) of the members' annual covered payroll.

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

	Retirement Fund	Health Benefit Supplement Fund	Long-Term Disability Fund
Year ending June 30:			
2009	\$6,650,353	\$ 799,041	\$ 416,167
2008	6,417,827	837,108	398,623
2007	5,666,907	788,113	375,292

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL
(Required Supplementary Information)**

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Non-GAAP Actual	
Revenues:				
Other local	\$ 1,744,500	\$ 1,744,500	\$ 1,468,457	\$ (276,043)
Property taxes	46,884,881	46,884,881	45,419,860	(1,465,021)
State aid and grants	48,811,736	48,811,736	42,690,859	(6,120,877)
Total revenues	<u>97,441,117</u>	<u>97,441,117</u>	<u>89,579,176</u>	<u>(7,861,941)</u>
Expenditures:				
Regular education				
Instruction	44,344,287	41,686,910	40,335,650	1,351,260
Support services - students and staff	6,508,000	6,954,000	6,766,791	187,209
Support services - administration	8,649,127	8,511,300	8,863,891	(352,591)
Operation and maintenance of plant services	15,169,900	15,028,500	15,503,579	(475,079)
Operation of non-instructional services	279,700	409,700	486,534	(76,834)
Total regular education	<u>74,951,014</u>	<u>72,590,410</u>	<u>71,956,445</u>	<u>633,965</u>
Special education				
Instruction	8,428,325	9,078,325	8,626,176	452,149
Support services - students and staff	4,403,800	3,663,800	4,148,846	(485,046)
Support services - administration	34,675	34,675	18,392	16,283
Operation and maintenance of plant services			32,080	(32,080)
Total special education	<u>12,866,800</u>	<u>12,776,800</u>	<u>12,825,494</u>	<u>(48,694)</u>
Pupil transportation				
Student transportation services	6,751,100	6,240,400	5,909,984	330,416
Total pupil transportation	<u>6,751,100</u>	<u>6,240,400</u>	<u>5,909,984</u>	<u>330,416</u>
Desegregation				
Instruction	3,064,000	3,064,000	3,343,969	(279,969)
Support services - students and staff	596,000	596,000	681,036	(85,036)
Support services - administration	365,000	365,000		365,000
Total desegregation	<u>4,025,000</u>	<u>4,025,000</u>	<u>4,025,005</u>	<u>(5)</u>
Dropout prevention programs				
Instruction	123,745	123,745	123,745	
Support services - students and staff	5,667	5,667	5,667	
Total dropout prevention programs	<u>129,412</u>	<u>129,412</u>	<u>129,412</u>	
Debt service				
Claims and judgments		311,153	311,153	
Total debt service		<u>311,153</u>	<u>311,153</u>	
Total expenditures	<u>98,723,326</u>	<u>96,073,175</u>	<u>95,157,493</u>	<u>915,682</u>
Excess (deficiency) of revenues over expenditures	<u>(1,282,209)</u>	<u>1,367,942</u>	<u>(5,578,317)</u>	<u>(6,946,259)</u>
Other financing sources (uses):				
Transfer in	24,974	24,974	1,436,630	1,411,656
Total other financing sources (uses)	<u>24,974</u>	<u>24,974</u>	<u>1,436,630</u>	<u>1,411,656</u>
Change in fund balances	<u>(1,257,235)</u>	<u>1,392,916</u>	<u>(4,141,687)</u>	<u>(5,534,603)</u>
Fund balances, July 1, 2008	821,520	821,520	6,003,755	5,182,235
(Decrease) in reserve for inventory			(64,523)	(64,523)
Increase in reserve for prepaid items			163,631	163,631
Fund balances (deficits), June 30, 2009	<u>\$ (435,715)</u>	<u>\$ 2,214,436</u>	<u>\$ 1,961,176</u>	<u>\$ (253,260)</u>

See accompanying notes to this schedule.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - OTHER FEDERAL PROJECTS
YEAR ENDED JUNE 30, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Other local	\$ 304,713	\$ 304,713	\$ 583	\$ (304,130)
Federal aid, grants and reimbursements	9,200,000	9,200,000	9,128,387	(71,613)
Total revenues	<u>9,504,713</u>	<u>9,504,713</u>	<u>9,128,970</u>	<u>(375,743)</u>
Expenditures:				
Current -				
Instruction	6,326,108	7,269,789	7,097,519	172,270
Support services - students and staff	1,210,686	1,391,287	1,358,318	32,969
Support services - administration	59,645	68,542	66,918	1,624
Operation and maintenance of plant services	174,950	201,047	196,283	4,764
Capital outlay	4,853	5,577	5,445	132
Total expenditures	<u>7,776,242</u>	<u>8,936,242</u>	<u>8,724,483</u>	<u>211,759</u>
Excess (deficiency) of revenues over expenditures	<u>1,728,471</u>	<u>568,471</u>	<u>404,487</u>	<u>(163,984)</u>
Other financing sources (uses):				
Transfer out	(403,758)	(403,758)	(403,758)	
Total other financing sources (uses)	<u>(403,758)</u>	<u>(403,758)</u>	<u>(403,758)</u>	
Change in fund balances	<u>1,324,713</u>	<u>164,713</u>	<u>729</u>	<u>(163,984)</u>
Fund balances, July 1, 2008	14,713	14,713	83,835	69,122
Fund balances, June 30, 2009	<u>\$ 1,339,426</u>	<u>\$ 179,426</u>	<u>\$ 84,564</u>	<u>\$ (94,862)</u>

See accompanying notes to this schedule.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2009

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

The adopted budget of the District is prepared on a basis consistent with accounting principles generally accepted in the United States of America except a portion of fiscal year 2009-10 insurance payments were charged against the fiscal year 2008-09 budget. Consequently, the following adjustment was necessary to present actual expenditures and increase (decrease) in reserve for prepaid items on a budgetary basis in order to provide a meaningful comparison.

	<u>Total Expenditures</u>	<u>Increase (Decrease) in Reserve for Prepaid Items</u>
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	\$ 94,183,933	\$ (809,929)
Fiscal year 2009-10 insurance payments charged against fiscal year 2008-09 budget	<u>973,560</u>	<u>973,560</u>
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	<u>\$ 95,157,493</u>	<u>\$ 163,631</u>

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

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**OTHER MAJOR GOVERNMENTAL FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL**

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - DEBT SERVICE
YEAR ENDED JUNE 30, 2009**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
Revenues:			
Other local	\$ 300,000	\$ 199,060	\$ (100,940)
Property taxes	17,599,901	17,360,133	(239,768)
Total revenues	17,899,901	17,559,193	(340,708)
Expenditures:			
Debt service -			
Interest and fiscal charges	2,215,000	3,049,734	(834,734)
Principal retirement	15,285,000	15,285,000	
Total expenditures	17,500,000	18,334,734	(834,734)
Excess (deficiency) of revenues over expenditures	399,901	(775,541)	(1,175,442)
Other financing sources (uses):			
Transfer in		210,832	210,832
Total other financing sources (uses)		210,832	210,832
Change in fund balances	399,901	(564,709)	(964,610)
Fund balances, July 1, 2008	781,928	3,466,787	2,684,859
Fund balances, June 30, 2009	\$ 1,181,829	\$ 2,902,078	\$ 1,720,249

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BOND BUILDING
YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Original & Final	Actual	
Revenues:			
Other local	\$ 374,318	\$ 210,832	\$ (163,486)
Total revenues	<u>374,318</u>	<u>210,832</u>	<u>(163,486)</u>
Expenditures:			
Capital outlay	19,597,392	13,818,711	5,778,681
Debt service -			
Interest and fiscal charges	23,785	23,785	
Principal retirement	378,823	378,823	
Total expenditures	<u>20,000,000</u>	<u>14,221,319</u>	<u>5,778,681</u>
Excess (deficiency) of revenues over expenditures	<u>(19,625,682)</u>	<u>(14,010,487)</u>	<u>5,615,195</u>
Other financing sources (uses):			
Transfer out		(210,832)	(210,832)
Total other financing sources (uses)		<u>(210,832)</u>	<u>(210,832)</u>
Change in fund balances	<u>(19,625,682)</u>	<u>(14,221,319)</u>	<u>5,404,363</u>
Fund balances, July 1, 2008	19,625,682	19,625,682	
Fund balances, June 30, 2009	<u>\$</u>	<u>\$ 5,404,363</u>	<u>\$ 5,404,363</u>

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NON-MAJOR GOVERNMENTAL FUNDS

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2009

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and investments	\$ 10,141,583	\$ 3,283,990	\$ 13,425,573
Property taxes receivable		70,909	70,909
Accounts receivable	46,337	11,733	58,070
Due from governmental entities	2,834,499	390,098	3,224,597
Due from other funds	2,671,405	7,150,156	9,821,561
Inventory, at cost	50,906		50,906
Total assets	<u>\$ 15,744,730</u>	<u>\$ 10,906,886</u>	<u>\$ 26,651,616</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 299,670	\$ 130,759	\$ 430,429
Due to other funds	2,263,778	11,733	2,275,511
Accrued payroll and employee benefits	112,433		112,433
Deferred revenues	310,334	66,548	376,882
Total liabilities	<u>2,986,215</u>	<u>209,040</u>	<u>3,195,255</u>
Fund balances:			
Reserved for inventory	50,906		50,906
Unreserved:			
Undesignated	12,707,609	10,697,846	23,405,455
Total fund balances	<u>12,758,515</u>	<u>10,697,846</u>	<u>23,456,361</u>
Total liabilities and fund balances	<u>\$ 15,744,730</u>	<u>\$ 10,906,886</u>	<u>\$ 26,651,616</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
YEAR ENDED JUNE 30, 2009

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
Revenues:			
Other local	\$ 7,326,703	\$ 366,303	\$ 7,693,006
Property taxes		1,841,012	1,841,012
State aid and grants	6,962,166	2,166,782	9,128,948
Federal aid, grants and reimbursements	12,370,433		12,370,433
Total revenues	<u>26,659,302</u>	<u>4,374,097</u>	<u>31,033,399</u>
Expenditures:			
Current -			
Instruction	13,354,862		13,354,862
Support services - students and staff	3,831,438		3,831,438
Support services - administration	933,498		933,498
Operation and maintenance of plant services	329,507		329,507
Student transportation services	102,913		102,913
Operation of non-instructional services	7,267,797		7,267,797
Capital outlay	1,885,566	2,929,339	4,814,905
Total expenditures	<u>27,705,581</u>	<u>2,929,339</u>	<u>30,634,920</u>
Excess (deficiency) of revenues over expenditures	<u>(1,046,279)</u>	<u>1,444,758</u>	<u>398,479</u>
Other financing sources (uses):			
Transfer in	567,980		567,980
Transfer out	(164,243)	(1,436,609)	(1,600,852)
Total other financing sources (uses)	<u>403,737</u>	<u>(1,436,609)</u>	<u>(1,032,872)</u>
Change in fund balances	<u>(642,542)</u>	<u>8,149</u>	<u>(634,393)</u>
Fund balances, beginning of year	13,448,870	10,689,697	24,138,567
(Decrease) in reserve for inventory	(47,813)		(47,813)
Fund balances, end of year	<u>\$ 12,758,515</u>	<u>\$ 10,697,846</u>	<u>\$ 23,456,361</u>

NON-MAJOR SPECIAL REVENUE FUNDS

The following non-major Special Revenue Funds are maintained by the District. Arizona Revised Statutes (A.R.S.) And the Uniform System of Financial Records (USFR) require the establishment of these funds for the specified financial activities.

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

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

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

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

Compensatory Instruction - to account for monies received for programs in addition to normal classroom instruction to improve the English proficiency of current English language learners.

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

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

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

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

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

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

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

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

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

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

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

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

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

Academic Contests - to account for financial assistance received for participation in academic contests.

Gifted - to account for financial assistance received from the State for programs for gifted students.

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

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

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

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

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

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

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

**NON-MAJOR SPECIAL REVENUE FUNDS
(Concluded)**

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

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

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

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

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

Indirect Costs - to account for monies transferred from Federal projects for administrative costs.

Unemployment Insurance - to account for unemployment insurance contributions using the reimbursement method of accounting to the Department of Economic Security.

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

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

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Classroom Site	Instructional Improvement	County, City, and Town Grants	Structured English Immersion
<u>ASSETS</u>				
Cash and investments	\$ 2,873,499	\$ 2,428,353	\$ 8,608	\$ 22,794
Accounts receivable				
Due from governmental entities	741,919	169,632		
Due from other funds				
Inventory, at cost				
Total assets	<u>\$ 3,615,418</u>	<u>\$ 2,597,985</u>	<u>\$ 8,608</u>	<u>\$ 22,794</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Accrued payroll and employee benefits				
Deferred revenues				22,794
Total liabilities				<u>22,794</u>
Fund balances:				
Reserved for inventory				
Unreserved:				
Undesignated	3,615,418	2,597,985	8,608	
Total fund balances	<u>3,615,418</u>	<u>2,597,985</u>	<u>8,608</u>	
Total liabilities and fund balances	<u>\$ 3,615,418</u>	<u>\$ 2,597,985</u>	<u>\$ 8,608</u>	<u>\$ 22,794</u>

Compensatory Instruction	Title I Grants	Professional Development and Technology Grants	Title IV Grants	Promote Informed Parent Choice	Limited English and Immigrant Students
\$ 263,142	\$	\$	\$	\$ 8,496	\$ 4,956
	805,152	135,770	23,899		6,892
<u>\$ 263,142</u>	<u>\$ 805,152</u>	<u>\$ 135,770</u>	<u>\$ 23,899</u>	<u>\$ 8,496</u>	<u>\$ 11,848</u>
\$ 49,507	\$ 22,765	\$ 13,064	\$ 5,660	\$ 7,645	\$ 6,518
	743,973	120,167	18,239		
16,930	38,414	2,539			5,330
196,705				851	
<u>263,142</u>	<u>805,152</u>	<u>135,770</u>	<u>23,899</u>	<u>8,496</u>	<u>11,848</u>
<u>\$ 263,142</u>	<u>\$ 805,152</u>	<u>\$ 135,770</u>	<u>\$ 23,899</u>	<u>\$ 8,496</u>	<u>\$ 11,848</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009
(Continued)

	Special Education Grants	Johnson O'Malley	Vocational Education	Medicaid Reimbursement
<u>ASSETS</u>				
Cash and investments	\$	\$	\$	\$
Accounts receivable				
Due from governmental entities	554,774	3,103	40,266	61,258
Due from other funds				1,054,210
Inventory, at cost				
Total assets	<u>\$ 554,774</u>	<u>\$ 3,103</u>	<u>\$ 40,266</u>	<u>\$ 1,115,468</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 3,740	\$	\$ 39,802	\$ 4,767
Due to other funds	527,832	3,103	464	
Accrued payroll and employee benefits	23,202			
Deferred revenues				
Total liabilities	<u>554,774</u>	<u>3,103</u>	<u>40,266</u>	<u>4,767</u>
Fund balances:				
Reserved for inventory				
Unreserved:				
Undesignated				1,110,701
Total fund balances				<u>1,110,701</u>
Total liabilities and fund balances	<u>\$ 554,774</u>	<u>\$ 3,103</u>	<u>\$ 40,266</u>	<u>\$ 1,115,468</u>

State Vocational Education	Early Childhood Block Grant	Chemical Abuse Prevention Programs	Academic Contests	Gifted	Other State Projects
\$ 135	\$ 3,192	\$ 3,482	\$ 46	\$ 29,226	\$ 150,247
<u>\$ 135</u>	<u>\$ 3,192</u>	<u>\$ 3,482</u>	<u>\$ 46</u>	<u>\$ 29,226</u>	<u>\$ 150,247</u>
\$	\$	\$ 2,304	\$	\$ 21,677	\$ 64,538
	2,925				4,900
135	267	1,178	46	7,549	80,809
<u>135</u>	<u>3,192</u>	<u>3,482</u>	<u>46</u>	<u>29,226</u>	<u>150,247</u>
<u>\$ 135</u>	<u>\$ 3,192</u>	<u>\$ 3,482</u>	<u>\$ 46</u>	<u>\$ 29,226</u>	<u>\$ 150,247</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009
(Continued)

	School Plant	Food Service	Civic Center	Community School
<u>ASSETS</u>				
Cash and investments	\$	\$ 612,028	\$ 52,527	\$ 184,146
Accounts receivable	8,088		15,949	
Due from governmental entities		291,834		
Due from other funds	1,248,617		368,578	
Inventory, at cost		33,903		
Total assets	<u>\$ 1,256,705</u>	<u>\$ 937,765</u>	<u>\$ 437,054</u>	<u>\$ 184,146</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$	\$ 10,794	\$	\$
Due to other funds		850,000		
Accrued payroll and employee benefits		13,191	1,455	
Deferred revenues				
Total liabilities		<u>873,985</u>	<u>1,455</u>	
Fund balances:				
Reserved for inventory		33,903		
Unreserved:				
Undesignated	1,256,705	29,877	435,599	184,146
Total fund balances	<u>1,256,705</u>	<u>63,780</u>	<u>435,599</u>	<u>184,146</u>
Total liabilities and fund balances	<u>\$ 1,256,705</u>	<u>\$ 937,765</u>	<u>\$ 437,054</u>	<u>\$ 184,146</u>

Auxiliary Operations	Gifts and Donations	Fingerprint	Insurance Proceeds	Textbooks	Litigation Recovery
\$ 1,519,564	\$ 953,632 22,300	\$ 4,425	\$ 254,017	\$ 39,275	\$ 174,970
17,003					
<u>\$ 1,536,567</u>	<u>\$ 975,932</u>	<u>\$ 4,425</u>	<u>\$ 254,017</u>	<u>\$ 39,275</u>	<u>\$ 174,970</u>
\$	\$ 10,376	\$	\$ 2,797	\$ 2,290	\$
	1,838				
	<u>12,214</u>		<u>2,797</u>	<u>2,290</u>	
17,003					
1,519,564	963,718	4,425	251,220	36,985	174,970
<u>1,536,567</u>	<u>963,718</u>	<u>4,425</u>	<u>251,220</u>	<u>36,985</u>	<u>174,970</u>
<u>\$ 1,536,567</u>	<u>\$ 975,932</u>	<u>\$ 4,425</u>	<u>\$ 254,017</u>	<u>\$ 39,275</u>	<u>\$ 174,970</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009
(Concluded)

	Indirect Costs	Unemployment Insurance	Insurance Refund	Grants and Gifts to Teachers
<u>ASSETS</u>				
Cash and investments	\$ 485,269	\$ 28,808	\$ 21,092	\$ 3,299
Accounts receivable				
Due from governmental entities				
Due from other funds				
Inventory, at cost				
Total assets	<u>\$ 485,269</u>	<u>\$ 28,808</u>	<u>\$ 21,092</u>	<u>\$ 3,299</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 20,780	\$	\$	\$
Due to other funds				
Accrued payroll and employee benefits				
Deferred revenues				
Total liabilities	<u>20,780</u>			
Fund balances:				
Reserved for inventory				
Unreserved:				
Undesignated	464,489	28,808	21,092	3,299
Total fund balances	<u>464,489</u>	<u>28,808</u>	<u>21,092</u>	<u>3,299</u>
Total liabilities and fund balances	<u>\$ 485,269</u>	<u>\$ 28,808</u>	<u>\$ 21,092</u>	<u>\$ 3,299</u>

Joint Technological Education	Totals
\$ 12,355	\$ 10,141,583
	46,337
	2,834,499
	2,671,405
	50,906
<u>\$ 12,355</u>	<u>\$ 15,744,730</u>

\$ 10,646	\$ 299,670
	2,263,778
1,709	112,433
	310,334
<u>12,355</u>	<u>2,986,215</u>

	50,906
	12,707,609
	<u>12,758,515</u>
<u>\$ 12,355</u>	<u>\$ 15,744,730</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009

	Classroom Site	Instructional Improvement	County, City, and Town Grants
Revenues:			
Other local	\$ 67,323	\$ 50,757	\$ 8,608
State aid and grants	4,769,407	657,378	
Federal aid, grants and reimbursements			
Total revenues	<u>4,836,730</u>	<u>708,135</u>	<u>8,608</u>
Expenditures:			
Current -			
Instruction	5,898,594	422,988	
Support services - students and staff	544,965		
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>6,443,559</u>	<u>422,988</u>	
Excess (deficiency) of revenues over expenditures	<u>(1,606,829)</u>	<u>285,147</u>	<u>8,608</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>(1,606,829)</u>	<u>285,147</u>	<u>8,608</u>
Fund balances, beginning of year	5,222,247	2,312,838	
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$ 3,615,418</u>	<u>\$ 2,597,985</u>	<u>\$ 8,608</u>

Structured English Immersion	Compensatory Instruction	Title I Grants	Professional Development and Technology Grants	Title IV Grants	Promote Informed Parent Choice
\$	\$	\$	\$	\$	\$
36,640	436,263				
		4,039,818	781,652	81,391	25,661
36,640	436,263	4,039,818	781,652	81,391	25,661
36,640	413,604	2,180,294		96	
		1,056,183	756,331	18,312	21,763
		165,858			
		4,331		62,983	
	22,659	44,195			
		461,658	848		3,703
36,640	436,263	3,912,519	757,179	81,391	25,466
		127,299	24,473		195
		(127,299)	(24,473)		(195)
		(127,299)	(24,473)		(195)
\$	\$	\$	\$	\$	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Limited English and Immigrant Students	Indian Education	Special Education Grants
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	269,286	56,664	3,173,129
Total revenues	<u>269,286</u>	<u>56,664</u>	<u>3,173,129</u>
Expenditures:			
Current -			
Instruction	158,458	42,298	3,149,677
Support services - students and staff	104,659	13,344	22,129
Support services - administration		1,019	1,323
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	1,169		
Total expenditures	<u>264,286</u>	<u>56,661</u>	<u>3,173,129</u>
Excess (deficiency) of revenues over expenditures	<u>5,000</u>	<u>3</u>	
Other financing sources (uses):			
Transfer in			
Transfer out	(5,000)	(3)	
Total other financing sources (uses)	<u>(5,000)</u>	<u>(3)</u>	
Change in fund balances			
Fund balances, beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

Johnson O'Malley	Vocational Education	Medicaid Reimbursement	State Vocational Education	Early Childhood Block Grant	Chemical Abuse Prevention Programs
\$	\$	\$ 8,186	\$	\$	\$
			119,147	267,144	14,356
19,228	388,052	547,175			
19,228	388,052	555,361	119,147	267,144	14,356
17,093	114,455	76,748	30,026	267,144	10,432
1,992	60,544	400,703	64,733		
143					
	205,780		24,388		3,924
19,228	380,779	477,451	119,147	267,144	14,356
	7,273	77,910			
	(7,273)				
	(7,273)				
		77,910			
		1,032,791			
\$	\$	\$ 1,110,701	\$	\$	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Academic Contests	Gifted	Other State Projects
Revenues:			
Other local	\$	\$	\$ 28,576
State aid and grants	3,409	100,520	557,902
Federal aid, grants and reimbursements			
Total revenues	<u>3,409</u>	<u>100,520</u>	<u>586,478</u>
Expenditures:			
Current -			
Instruction	3,409	25,096	80,155
Support services - students and staff		69,548	505,056
Support services - administration		57	2
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay		5,819	1,265
Total expenditures	<u>3,409</u>	<u>100,520</u>	<u>586,478</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances			
Fund balances, beginning of year			
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

School Plant	Food Service	Civic Center	Community School	Auxiliary Operations	Gifts and Donations
\$ 147,255	\$ 1,685,604	\$ 370,022	\$ 37,730	\$ 2,543,786	\$ 741,765
	2,988,377				
147,255	4,673,981	370,022	37,730	2,543,786	741,765
		98,979	21,904		215,211
		1,178	3,442		45,192
2,339	1,681	28,486	1,747		20,217
		209,566			8,311
	4,666,773	14,768		2,443,917	142,339
4,926	45,224	579			158,208
7,265	4,713,678	353,556	27,093	2,443,917	589,478
139,990	(39,697)	16,466	10,637	99,869	152,287
139,990	(39,697)	16,466	10,637	99,869	152,287
1,116,715	151,318	419,133	173,509	1,436,670	811,431
	(47,841)			28	
\$ 1,256,705	\$ 63,780	\$ 435,599	\$ 184,146	\$ 1,536,567	\$ 963,718

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Fingerprint	Insurance Proceeds	Textbooks
Revenues:			
Other local	\$ 16,624	\$ 175,958	\$ 5,179
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>16,624</u>	<u>175,958</u>	<u>5,179</u>
Expenditures:			
Current -			
Instruction		14,730	
Support services - students and staff			4,211
Support services - administration	13,024	4,809	
Operation and maintenance of plant services		18,728	
Student transportation services	328	32,323	
Operation of non-instructional services			
Capital outlay		100,771	
Total expenditures	<u>13,352</u>	<u>171,361</u>	<u>4,211</u>
Excess (deficiency) of revenues over expenditures	<u>3,272</u>	<u>4,597</u>	<u>968</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>3,272</u>	<u>4,597</u>	<u>968</u>
Fund balances, beginning of year	1,153	246,623	36,017
Increase (decrease) in reserve for inventory			
Fund balances, end of year	<u>\$ 4,425</u>	<u>\$ 251,220</u>	<u>\$ 36,985</u>

Litigation Recovery	Indirect Costs	Unemployment Insurance	Insurance Refund	Grants and Gifts to Teachers	Joint Technological Education
\$ 3,526	\$ 8,279	\$ 581	\$ 347,329	\$ 8,026	\$ 1,071,589
<u>3,526</u>	<u>8,279</u>	<u>581</u>	<u>347,329</u>	<u>8,026</u>	<u>1,071,589</u>
	5,120			5,738	71,093
	352,067		340,726	507	131,526
					25,588
					3,408
					867,304
	<u>357,187</u>		<u>340,726</u>	<u>6,245</u>	<u>1,098,919</u>
<u>3,526</u>	<u>(348,908)</u>	<u>581</u>	<u>6,603</u>	<u>1,781</u>	<u>(27,330)</u>
	567,980				
	<u>567,980</u>				
<u>3,526</u>	<u>219,072</u>	<u>581</u>	<u>6,603</u>	<u>1,781</u>	<u>(27,330)</u>
171,444	245,417	28,227	14,489	1,518	27,330
<u>\$ 174,970</u>	<u>\$ 464,489</u>	<u>\$ 28,808</u>	<u>\$ 21,092</u>	<u>\$ 3,299</u>	<u>\$</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Concluded)

	<u>Totals</u>
Revenues:	
Other local	\$ 7,326,703
State aid and grants	6,962,166
Federal aid, grants and reimbursements	12,370,433
Total revenues	<u>26,659,302</u>
Expenditures:	
Current -	
Instruction	13,354,862
Support services - students and staff	3,831,438
Support services - administration	933,498
Operation and maintenance of plant services	329,507
Student transportation services	102,913
Operation of non-instructional services	7,267,797
Capital outlay	1,885,566
Total expenditures	<u>27,705,581</u>
Excess (deficiency) of revenues over expenditures	<u>(1,046,279)</u>
Other financing sources (uses):	
Transfer in	567,980
Transfer out	(164,243)
Total other financing sources (uses)	<u>403,737</u>
Change in fund balances	<u>(642,542)</u>
Fund balances, beginning of year	13,448,870
Increase (decrease) in reserve for inventory	(47,813)
Fund balances, end of year	<u>\$ 12,758,515</u>

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 115,370	\$ 67,323	\$ (48,047)
State aid and grants	8,173,236	4,769,407	(3,403,829)
Federal aid, grants and reimbursements			
Total revenues	<u>8,288,606</u>	<u>4,836,730</u>	<u>(3,451,876)</u>
Expenditures:			
Current -			
Instruction	12,286,678	5,898,594	6,388,084
Support services - students and staff	644,200	544,965	99,235
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>12,930,878</u>	<u>6,443,559</u>	<u>6,487,319</u>
Excess (deficiency) of revenues over expenditures	<u>(4,642,272)</u>	<u>(1,606,829)</u>	<u>3,035,443</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>(4,642,272)</u>	<u>(1,606,829)</u>	<u>3,035,443</u>
Fund balances, July 1, 2008	4,671,702	5,222,247	550,545
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$ 29,430</u>	<u>\$ 3,615,418</u>	<u>\$ 3,585,988</u>

Instructional Improvement		
Budget	Actual	Variance - Positive (Negative)
\$ 20,583	\$ 50,757	\$ 30,174
266,579	657,378	390,799
287,162	708,135	420,973

County, City, and Town Grants		
Budget	Actual	Variance - Positive (Negative)
\$ 10,000	\$ 8,608	\$ (1,392)
10,000	8,608	(1,392)

3,000,000	422,988	2,577,012
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10,000		10,000
--------	--	--------

3,000,000	422,988	2,577,012
-----------	---------	-----------

10,000		10,000
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(2,712,838)	285,147	2,997,985
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	8,608	8,608
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(2,712,838)	285,147	2,997,985
-------------	---------	-----------

	8,608	8,608
--	-------	-------

2,312,838	2,312,838	
-----------	-----------	--

\$ (400,000)	\$ 2,597,985	\$ 2,997,985
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\$	\$ 8,608	\$ 8,608
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(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Structured English Immersion		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants	60,000	36,640	(23,360)
Federal aid, grants and reimbursements			
Total revenues	<u>60,000</u>	<u>36,640</u>	<u>(23,360)</u>
Expenditures:			
Current -			
Instruction	60,000	36,640	23,360
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>60,000</u>	<u>36,640</u>	<u>23,360</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances			
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

Compensatory Instruction		
Budget	Actual	Variance - Positive (Negative)
\$	\$	\$
624,167	436,263	(187,904)
624,167	436,263	(187,904)
537,857	413,604	124,253
86,310	22,659	63,651
624,167	436,263	187,904
\$	\$	\$

Title I Grants		
Budget	Actual	Variance - Positive (Negative)
\$	\$	\$
4,240,000	4,039,818	(200,182)
4,240,000	4,039,818	(200,182)
2,291,848	2,180,294	111,554
1,110,222	1,056,183	54,039
174,344	165,858	8,486
4,553	4,331	222
46,456	44,195	2,261
485,278	461,658	23,620
4,112,701	3,912,519	200,182
127,299	127,299	
(127,299)	(127,299)	
(127,299)	(127,299)	
\$	\$	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Professional Development and Technology Grants		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	890,000	781,652	(108,348)
Total revenues	<u>890,000</u>	<u>781,652</u>	<u>(108,348)</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff	864,558	756,331	108,227
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	969	848	121
Total expenditures	<u>865,527</u>	<u>757,179</u>	<u>108,348</u>
Excess (deficiency) of revenues over expenditures	<u>24,473</u>	<u>24,473</u>	
Other financing sources (uses):			
Transfer in			
Transfer out	(24,473)	(24,473)	
Total other financing sources (uses)	<u>(24,473)</u>	<u>(24,473)</u>	
Change in fund balances			
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

Title IV Grants		
Budget	Actual	Variance - Positive (Negative)
\$	\$	\$
90,000	81,391	(8,609)
90,000	81,391	(8,609)
106	96	10
20,249	18,312	1,937
69,645	62,983	6,662
90,000	81,391	8,609
\$	\$	\$

Promote Informed Parent Choice		
Budget	Actual	Variance - Positive (Negative)
\$	\$	\$
25,000	25,661	661
25,000	25,661	661
21,198	21,763	(565)
3,607	3,703	(96)
24,805	25,466	(661)
195	195	
(195)	(195)	
(195)	(195)	
\$	\$	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Limited English and Immigrant Students		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	255,000	269,286	14,286
Total revenues	<u>255,000</u>	<u>269,286</u>	<u>14,286</u>
Expenditures:			
Current -			
Instruction	149,892	158,458	(8,566)
Support services - students and staff	99,002	104,659	(5,657)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	1,106	1,169	(63)
Total expenditures	<u>250,000</u>	<u>264,286</u>	<u>(14,286)</u>
Excess (deficiency) of revenues over expenditures	<u>5,000</u>	<u>5,000</u>	
Other financing sources (uses):			
Transfer in			
Transfer out	(5,000)	(5,000)	
Total other financing sources (uses)	<u>(5,000)</u>	<u>(5,000)</u>	
Change in fund balances			
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

Indian Education			Special Education Grants		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
60,000	56,664	(3,336)	3,190,000	3,173,129	(16,871)
60,000	56,664	(3,336)	3,190,000	3,173,129	(16,871)
44,788	42,298	2,490	3,166,423	3,149,677	16,746
14,130	13,344	786	22,247	22,129	118
1,079	1,019	60	1,330	1,323	7
59,997	56,661	3,336	3,190,000	3,173,129	16,871
3	3				
(3)	(3)				
(3)	(3)				
\$	\$	\$	\$	\$	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Johnson O'Malley		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements	40,000	19,228	(20,772)
Total revenues	<u>40,000</u>	<u>19,228</u>	<u>(20,772)</u>
Expenditures:			
Current -			
Instruction	35,559	17,093	18,466
Support services - students and staff	4,144	1,992	2,152
Support services - administration	297	143	154
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>40,000</u>	<u>19,228</u>	<u>20,772</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances			
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

Vocational Education			Medicaid Reimbursement		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
500,000	388,052	(111,948)	22,110	8,186	(13,924)
500,000	388,052	(111,948)	1,477,890	547,175	(930,715)
			1,500,000	555,361	(944,639)
148,104	114,455	33,649	241,118	76,748	164,370
78,344	60,544	17,800	1,258,882	400,703	858,179
266,279	205,780	60,499			
492,727	380,779	111,948	1,500,000	477,451	1,022,549
7,273	7,273			77,910	77,910
(7,273)	(7,273)				
(7,273)	(7,273)				
				77,910	77,910
				1,032,791	1,032,791
\$	\$	\$	\$	\$	\$
				1,110,701	1,110,701

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	State Vocational Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants	120,000	119,147	(853)
Federal aid, grants and reimbursements			
Total revenues	<u>120,000</u>	<u>119,147</u>	<u>(853)</u>
Expenditures:			
Current -			
Instruction	30,241	30,026	215
Support services - students and staff	65,196	64,733	463
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	24,563	24,388	175
Total expenditures	<u>120,000</u>	<u>119,147</u>	<u>853</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances			
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

\$ _____

_____ \$ _____ \$ _____ \$

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Academic Contests		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$	\$
State aid and grants	20,000	3,409	(16,591)
Federal aid, grants and reimbursements			
Total revenues	<u>20,000</u>	<u>3,409</u>	<u>(16,591)</u>
Expenditures:			
Current -			
Instruction	20,000	3,409	16,591
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>20,000</u>	<u>3,409</u>	<u>16,591</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances			
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

Gifted		
Budget	Actual	Variance - Positive (Negative)
\$ 110,000	\$ 100,520	\$ (9,480)
110,000	100,520	(9,480)
27,463	25,096	2,367
76,107	69,548	6,559
62	57	5
6,368	5,819	549
110,000	100,520	9,480
\$	\$	\$

Other State Projects		
Budget	Actual	Variance - Positive (Negative)
\$ 700,000	\$ 28,576 557,902	\$ 28,576 (142,098)
700,000	586,478	(113,522)
95,671	80,155	15,516
602,817	505,056	97,761
2	2	
1,510	1,265	245
700,000	586,478	113,522
\$	\$	\$

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	School Plant		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 147,255	\$ 147,255
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		147,255	147,255
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration	112,684	2,339	110,345
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	237,316	4,926	232,390
Total expenditures	350,000	7,265	342,735
Excess (deficiency) of revenues over expenditures	(350,000)	139,990	489,990
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	(350,000)	139,990	489,990
Fund balances, July 1, 2008	1,116,714	1,116,715	1
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	\$ 766,714	\$ 1,256,705	\$ 489,991

Food Service		
Budget	Actual	Variance - Positive (Negative)
\$ 2,319,041	\$ 1,685,604	\$ (633,437)
4,111,385	2,988,377	(1,123,008)
6,430,426	4,673,981	(1,756,445)
1,961	1,681	280
5,445,271	4,666,773	778,498
52,768	45,224	7,544
5,500,000	4,713,678	786,322
930,426	(39,697)	(970,123)
930,426	(39,697)	(970,123)
69,574	151,318	81,744
	(47,841)	(47,841)
\$ 1,000,000	\$ 63,780	\$ (936,220)

Civic Center		
Budget	Actual	Variance - Positive (Negative)
\$ 180,867	\$ 370,022	\$ 189,155
180,867	370,022	189,155
167,971	98,979	68,992
1,999	1,178	821
48,342	28,486	19,856
355,643	209,566	146,077
25,062	14,768	10,294
983	579	404
600,000	353,556	246,444
(419,133)	16,466	435,599
(419,133)	16,466	435,599
419,133	419,133	
\$	\$ 435,599	\$ 435,599

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Community School		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 37,730	\$ 37,730
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>37,730</u>	<u>37,730</u>
Expenditures:			
Current -			
Instruction	80,848	21,904	58,944
Support services - students and staff	12,704	3,442	9,262
Support services - administration	6,448	1,747	4,701
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>100,000</u>	<u>27,093</u>	<u>72,907</u>
Excess (deficiency) of revenues over expenditures	<u>(100,000)</u>	<u>10,637</u>	<u>110,637</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>(100,000)</u>	<u>10,637</u>	<u>110,637</u>
Fund balances, July 1, 2008	173,509	173,509	
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$ 73,509</u>	<u>\$ 184,146</u>	<u>\$ 110,637</u>

Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)
\$ 1,330,305	\$ 2,543,786	\$ 1,213,481
<u>1,330,305</u>	<u>2,543,786</u>	<u>1,213,481</u>
2,750,000	2,443,917	306,083
<u>2,750,000</u>	<u>2,443,917</u>	<u>306,083</u>
(1,419,695)	99,869	1,519,564
(1,419,695)	99,869	1,519,564
1,419,695	1,436,670	16,975
	28	28
<u>\$</u>	<u>\$ 1,536,567</u>	<u>\$ 1,536,567</u>

Gifts and Donations		
Budget	Actual	Variance - Positive (Negative)
\$	\$ 741,765	\$ 741,765
	<u>741,765</u>	<u>741,765</u>
237,307	215,211	22,096
49,832	45,192	4,640
22,293	20,217	2,076
9,164	8,311	853
156,953	142,339	14,614
<u>174,451</u>	<u>158,208</u>	<u>16,243</u>
<u>650,000</u>	<u>589,478</u>	<u>60,522</u>
(650,000)	152,287	802,287
(650,000)	152,287	802,287
811,431	811,431	
<u>\$ 161,431</u>	<u>\$ 963,718</u>	<u>\$ 802,287</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Career and Technical Education and Vocational Education Projects		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 41,000	\$	\$ (41,000)
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>41,000</u>	<u></u>	<u>(41,000)</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u></u>	<u></u>	<u></u>
Excess (deficiency) of revenues over expenditures	<u>41,000</u>	<u></u>	<u>(41,000)</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)	<u></u>	<u></u>	<u></u>
Change in fund balances	<u>41,000</u>	<u></u>	<u>(41,000)</u>
Fund balances, July 1, 2008			
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$ 41,000</u>	<u>\$</u>	<u>\$ (41,000)</u>

Fingerprint			Insurance Proceeds		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 23,847	\$ 16,624	\$ (7,223)	\$ 3,377	\$ 175,958	\$ 172,581
23,847	16,624	(7,223)	3,377	175,958	172,581
			21,490	14,730	6,760
24,386	13,024	11,362	7,016	4,809	2,207
614	328	286	27,322	18,728	8,594
			47,156	32,323	14,833
			147,016	100,771	46,245
25,000	13,352	11,648	250,000	171,361	78,639
(1,153)	3,272	4,425	(246,623)	4,597	251,220
(1,153)	3,272	4,425	(246,623)	4,597	251,220
1,153	1,153		246,623	246,623	
\$	\$ 4,425	\$ 4,425	\$	\$ 251,220	\$ 251,220

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Textbooks		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 5,179	\$ 5,179
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>5,179</u>	<u>5,179</u>
Expenditures:			
Current -			
Instruction			
Support services - students and staff	15,000	4,211	10,789
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>15,000</u>	<u>4,211</u>	<u>10,789</u>
Excess (deficiency) of revenues over expenditures	<u>(15,000)</u>	<u>968</u>	<u>15,968</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>(15,000)</u>	<u>968</u>	<u>15,968</u>
Fund balances, July 1, 2008	36,017	36,017	
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$ 21,017</u>	<u>\$ 36,985</u>	<u>\$ 15,968</u>

Litigation Recovery		
Budget	Actual	Variance - Positive (Negative)
\$ 28,556	\$ 3,526	\$ (25,030)
<u>28,556</u>	<u>3,526</u>	<u>(25,030)</u>

200,000 200,000

200,000 200,000

(171,444) 3,526 174,970

(171,444) 3,526 174,970

171,444 171,444

\$ \$ 174,970 \$ 174,970

Indirect Costs		
Budget	Actual	Variance - Positive (Negative)
\$ 328,146	\$ 8,279	\$ (319,867)
<u>328,146</u>	<u>8,279</u>	<u>(319,867)</u>

6,450 5,120 1,330
443,550 352,067 91,483

450,000 357,187 92,813

(121,854) (348,908) (227,054)

567,980 567,980

567,980 567,980

(121,854) 219,072 340,926

121,854 245,417 123,563

\$ \$ 464,489 \$ 464,489

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Unemployment Insurance		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$	\$ 581	\$ 581
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues		<u>581</u>	<u>581</u>
Expenditures:			
Current -			
Instruction	25,000		25,000
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
Total expenditures	<u>25,000</u>		<u>25,000</u>
Excess (deficiency) of revenues over expenditures	<u>(25,000)</u>	<u>581</u>	<u>25,581</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>(25,000)</u>	<u>581</u>	<u>25,581</u>
Fund balances, July 1, 2008	28,227	28,227	
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$ 3,227</u>	<u>\$ 28,808</u>	<u>\$ 25,581</u>

Insurance Refund		
Budget	Actual	Variance - Positive (Negative)
\$ 435,511	\$ 347,329	\$ (88,182)
435,511	347,329	(88,182)
450,000	340,726	109,274
450,000	340,726	109,274
(14,489)	6,603	21,092
(14,489)	6,603	21,092
14,489	14,489	
\$	\$ 21,092	\$ 21,092

Grants and Gifts to Teachers		
Budget	Actual	Variance - Positive (Negative)
\$ 23,482	\$ 8,026	\$ (15,456)
23,482	8,026	(15,456)
9,188	5,738	3,450
812	507	305
10,000	6,245	3,755
13,482	1,781	(11,701)
13,482	1,781	(11,701)
1,518	1,518	
\$ 15,000	\$ 3,299	\$ (11,701)

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2009
(Concluded)

	Joint Technological Education		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 1,340,470	\$ 1,071,589	\$ (268,881)
State aid and grants			
Federal aid, grants and reimbursements			
Total revenues	<u>1,340,470</u>	<u>1,071,589</u>	<u>(268,881)</u>
Expenditures:			
Current -			
Instruction	71,811	71,093	718
Support services - students and staff	132,852	131,526	1,326
Support services - administration			
Operation and maintenance of plant services	25,846	25,588	258
Student transportation services	3,442	3,408	34
Operation of non-instructional services			
Capital outlay	876,049	867,304	8,745
Total expenditures	<u>1,110,000</u>	<u>1,098,919</u>	<u>11,081</u>
Excess (deficiency) of revenues over expenditures	<u>230,470</u>	<u>(27,330)</u>	<u>(257,800)</u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>230,470</u>	<u>(27,330)</u>	<u>(257,800)</u>
Fund balances, July 1, 2008	27,330	27,330	
Increase (decrease) in reserve for inventory			
Fund balances (deficits), June 30, 2009	<u>\$ 257,800</u>	<u>\$</u>	<u>\$ (257,800)</u>

Totals		
Budget	Actual	Variance - Positive (Negative)
\$ 6,222,665	\$ 7,326,703	\$ 1,104,038
10,258,982	6,962,166	(3,296,816)
14,879,275	12,370,433	(2,508,842)
31,360,922	26,659,302	(4,701,620)
23,141,630	13,354,862	9,786,768
5,100,945	3,831,438	1,269,507
1,293,794	933,498	360,296
492,173	329,507	162,666
183,978	102,913	81,065
8,377,286	7,267,797	1,109,489
2,280,996	1,885,566	395,430
40,870,802	27,705,581	13,165,221
(9,509,880)	(1,046,279)	8,463,601
	567,980	567,980
(164,243)	(164,243)	
(164,243)	403,737	567,980
(9,674,123)	(642,542)	9,031,581
11,643,251	13,448,870	1,805,619
	(47,813)	(47,813)
\$ 1,969,128	\$ 12,758,515	\$ 10,789,387

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NON-MAJOR CAPITAL PROJECTS FUNDS

The following non-major Capital Projects Funds are maintained by the District. Arizona Revised Statutes (A.R.S.) and the Uniform System of Financial Records (USFR) require the establishment of these funds for the specified financial activities.

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

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

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

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

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2009

	Unrestricted Capital Outlay	Adjacent Ways	Soft Capital Allocation	Gifts and Donations
<u>ASSETS</u>				
Cash and investments	\$	\$ 1,246,767	\$ 1,806,063	\$
Property taxes receivable			70,909	
Accounts receivable				11,733
Due from governmental entities	57,942		332,156	
Due from other funds	4,334,122		2,816,034	
Total assets	<u>\$ 4,392,064</u>	<u>\$ 1,246,767</u>	<u>\$ 5,025,162</u>	<u>\$ 11,733</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 52,739	\$	\$ 54,236	\$
Due to other funds				11,733
Deferred revenues			66,548	
Total liabilities	<u>52,739</u>		<u>120,784</u>	<u>11,733</u>
Fund balances:				
Unreserved:				
Undesignated	4,339,325	1,246,767	4,904,378	
Total fund balances	<u>4,339,325</u>	<u>1,246,767</u>	<u>4,904,378</u>	
Total liabilities and fund balances	<u>\$ 4,392,064</u>	<u>\$ 1,246,767</u>	<u>\$ 5,025,162</u>	<u>\$ 11,733</u>

<u>Condemnation</u>	<u>Building Renewal</u>	<u>New School Facilities</u>	<u>Totals</u>
\$ 123,446	\$ 81,020	\$ 26,694	\$ 3,283,990
			70,909
			11,733
			390,098
			7,150,156
<u>\$ 123,446</u>	<u>\$ 81,020</u>	<u>\$ 26,694</u>	<u>\$ 10,906,886</u>
\$	\$ 23,784	\$	\$ 130,759
			11,733
			66,548
	<u>23,784</u>		<u>209,040</u>
<u>123,446</u>	<u>57,236</u>	<u>26,694</u>	<u>10,697,846</u>
<u>123,446</u>	<u>57,236</u>	<u>26,694</u>	<u>10,697,846</u>
<u>\$ 123,446</u>	<u>\$ 81,020</u>	<u>\$ 26,694</u>	<u>\$ 10,906,886</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2009

	Unrestricted Capital Outlay	Adjacent Ways	Soft Capital Allocation
Revenues:			
Other local	\$ 172,819	\$ 27,004	\$ 74,499
Property taxes			1,841,012
State aid and grants	322,581		1,844,201
Total revenues	<u>495,400</u>	<u>27,004</u>	<u>3,759,712</u>
Expenditures:			
Capital outlay	<u>681,752</u>		1,749,404
Total expenditures	<u>681,752</u>		<u>1,749,404</u>
Excess (deficiency) of revenues over expenditures	<u>(186,352)</u>	<u>27,004</u>	<u>2,010,308</u>
Other financing sources (uses):			
Transfer out	<u>(1,436,609)</u>		
Total other financing sources (uses)	<u>(1,436,609)</u>		
Change in fund balances	<u>(1,622,961)</u>	<u>27,004</u>	<u>2,010,308</u>
Fund balances, beginning of year	5,962,286	1,219,763	2,894,070
Fund balances, end of year	<u>\$ 4,339,325</u>	<u>\$ 1,246,767</u>	<u>\$ 4,904,378</u>

Gifts and Donations	Condemnation	Building Renewal	New School Facilities	Totals
\$ 82,696	\$ 2,487	\$ 5,117	\$ 1,681	\$ 366,303
				1,841,012
				2,166,782
<u>82,696</u>	<u>2,487</u>	<u>5,117</u>	<u>1,681</u>	<u>4,374,097</u>
<u>82,696</u>		<u>407,873</u>	<u>7,614</u>	<u>2,929,339</u>
<u>82,696</u>		<u>407,873</u>	<u>7,614</u>	<u>2,929,339</u>
	<u>2,487</u>	<u>(402,756)</u>	<u>(5,933)</u>	<u>1,444,758</u>
				<u>(1,436,609)</u>
				<u>(1,436,609)</u>
	<u>2,487</u>	<u>(402,756)</u>	<u>(5,933)</u>	<u>8,149</u>
	<u>120,959</u>	<u>459,992</u>	<u>32,627</u>	<u>10,689,697</u>
<u>\$</u>	<u>\$ 123,446</u>	<u>\$ 57,236</u>	<u>\$ 26,694</u>	<u>\$ 10,697,846</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2009

	Unrestricted Capital Outlay		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 55,400	\$ 172,819	\$ 117,419
Property taxes			
State aid and grants	379,832	322,581	(57,251)
Total revenues	<u>435,232</u>	<u>495,400</u>	<u>60,168</u>
Expenditures:			
Capital outlay	5,260,443	681,752	4,578,691
Total expenditures	<u>5,260,443</u>	<u>681,752</u>	<u>4,578,691</u>
Excess (deficiency) of revenues over expenditures	<u>(4,825,211)</u>	<u>(186,352)</u>	<u>4,638,859</u>
Other financing sources (uses):			
Transfer out	(24,974)	(1,436,609)	(1,411,635)
Total other financing sources (uses)	<u>(24,974)</u>	<u>(1,436,609)</u>	<u>(1,411,635)</u>
Change in fund balances	<u>(4,850,185)</u>	<u>(1,622,961)</u>	<u>3,227,224</u>
Fund balances, July 1, 2008	5,963,247	5,962,286	(961)
Fund balances (deficits), June 30, 2009	<u>\$ 1,113,062</u>	<u>\$ 4,339,325</u>	<u>\$ 3,226,263</u>

Adjacent Ways		
Budget	Actual	Variance - Positive (Negative)
\$	\$ 27,004	\$ 27,004
	27,004	27,004
1,200,000		1,200,000
1,200,000		1,200,000
(1,200,000)	27,004	1,227,004
(1,200,000)	27,004	1,227,004
1,200,000	1,219,763	19,763
\$	\$ 1,246,767	\$ 1,246,767

Soft Capital Allocation		
Budget	Actual	Variance - Positive (Negative)
\$	\$ 74,499	\$ 74,499
1,947,084	1,841,012	(106,072)
2,098,291	1,844,201	(254,090)
4,045,375	3,759,712	(285,663)
7,068,476	1,749,404	5,319,072
7,068,476	1,749,404	5,319,072
(3,023,101)	2,010,308	5,033,409
(3,023,101)	2,010,308	5,033,409
2,824,243	2,894,070	69,827
\$ (198,858)	\$ 4,904,378	\$ 5,103,236

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2009
(Continued)

	Gifts and Donations		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 100,000	\$ 82,696	\$ (17,304)
Property taxes			
State aid and grants			
Total revenues	<u>100,000</u>	<u>82,696</u>	<u>(17,304)</u>
Expenditures:			
Capital outlay	<u>100,000</u>	<u>82,696</u>	<u>17,304</u>
Total expenditures	<u>100,000</u>	<u>82,696</u>	<u>17,304</u>
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Transfer out			
Total other financing sources (uses)			
Change in fund balances			
Fund balances, July 1, 2008			
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$</u>	<u>\$</u>

Condemnation			Building Renewal		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$ 29,041	\$ 2,487	\$ (26,554)	\$	\$ 5,117	\$ 5,117
<u>29,041</u>	<u>2,487</u>	<u>(26,554)</u>	<u>2,025,324</u>		<u>(2,025,324)</u>
			<u>2,025,324</u>	<u>5,117</u>	<u>(2,020,207)</u>
<u>125,000</u>		<u>125,000</u>	<u>400,000</u>	<u>407,873</u>	<u>(7,873)</u>
<u>125,000</u>		<u>125,000</u>	<u>400,000</u>	<u>407,873</u>	<u>(7,873)</u>
<u>(95,959)</u>	<u>2,487</u>	<u>98,446</u>	<u>1,625,324</u>	<u>(402,756)</u>	<u>(2,028,080)</u>
<u>(95,959)</u>	<u>2,487</u>	<u>98,446</u>	<u>1,625,324</u>	<u>(402,756)</u>	<u>(2,028,080)</u>
<u>120,959</u>	<u>120,959</u>		<u>374,676</u>	<u>459,992</u>	<u>85,316</u>
<u>\$ 25,000</u>	<u>\$ 123,446</u>	<u>\$ 98,446</u>	<u>\$ 2,000,000</u>	<u>\$ 57,236</u>	<u>\$ (1,942,764)</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2009
(Concluded)

	New School Facilities		
	Budget	Actual	Variance - Positive (Negative)
Revenues:			
Other local	\$ 2,057	\$ 1,681	\$ (376)
Property taxes			
State aid and grants			
Total revenues	<u>2,057</u>	<u>1,681</u>	<u>(376)</u>
Expenditures:			
Capital outlay	120,000	7,614	112,386
Total expenditures	<u>120,000</u>	<u>7,614</u>	<u>112,386</u>
Excess (deficiency) of revenues over expenditures	<u>(117,943)</u>	<u>(5,933)</u>	<u>112,010</u>
Other financing sources (uses):			
Transfer out			
Total other financing sources (uses)			
Change in fund balances	<u>(117,943)</u>	<u>(5,933)</u>	<u>112,010</u>
Fund balances, July 1, 2008	117,943	32,627	(85,316)
Fund balances (deficits), June 30, 2009	<u>\$</u>	<u>\$ 26,694</u>	<u>\$ 26,694</u>

Totals		
Budget	Actual	Variance - Positive (Negative)
\$ 186,498	\$ 366,303	\$ 179,805
1,947,084	1,841,012	(106,072)
4,503,447	2,166,782	(2,336,665)
6,637,029	4,374,097	(2,262,932)
14,273,919	2,929,339	11,344,580
14,273,919	2,929,339	11,344,580
(7,636,890)	1,444,758	9,081,648
(24,974)	(1,436,609)	(1,411,635)
(24,974)	(1,436,609)	(1,411,635)
(7,661,864)	8,149	7,670,013
10,601,068	10,689,697	88,629
\$ 2,939,204	\$ 10,697,846	\$ 7,758,642

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AGENCY FUNDS

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

Employee Withholding - to account for voluntary deductions temporarily held by the District as an agent.

Direct Deposit - to account for employee direct deposit payroll held by the District until distributed.

Flexible Spending - to account for employee payroll deductions held by the District as an agent.

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
ALL AGENCY FUNDS
JUNE 30, 2009

	Student Activities	Employee Withholding	Direct Deposit	Flexible Spending	Totals
<u>ASSETS</u>					
Cash and investments	\$ 690,195	\$ 1,267,206	\$ 6,150,013	\$ 67,515	\$ 8,174,929
Total assets	<u>\$ 690,195</u>	<u>\$ 1,267,206</u>	<u>\$ 6,150,013</u>	<u>\$ 67,515</u>	<u>\$ 8,174,929</u>
<u>LIABILITIES</u>					
Deposits held for others		1,267,206	6,150,013	67,515	7,484,734
Due to student groups	690,195				690,195
Total liabilities	<u>\$ 690,195</u>	<u>\$ 1,267,206</u>	<u>\$ 6,150,013</u>	<u>\$ 67,515</u>	<u>\$ 8,174,929</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2009

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<u>STUDENT ACTIVITIES</u>				
<u>Assets</u>				
Cash and investments	\$ <u>767,737</u>	\$ <u>1,097,740</u>	\$ <u>1,175,282</u>	\$ <u>690,195</u>
Total assets	\$ <u>767,737</u>	\$ <u>1,097,740</u>	\$ <u>1,175,282</u>	\$ <u>690,195</u>
<u>Liabilities</u>				
Due to student groups:				
Elementary and Middle Schools	\$ 177,532	\$ 151,514	\$ 156,028	\$ 173,018
Canyon Del Oro High School	254,514	343,926	345,113	253,327
Amphitheater High School	130,687	200,875	230,592	100,970
Ironwood High School	<u>205,004</u>	<u>401,425</u>	<u>443,549</u>	<u>162,880</u>
Total liabilities	\$ <u>767,737</u>	\$ <u>1,097,740</u>	\$ <u>1,175,282</u>	\$ <u>690,195</u>
<u>EMPLOYEE WITHHOLDING</u>				
<u>Assets</u>				
Cash and investments	\$ <u>989,748</u>	\$ <u>8,981,897</u>	\$ <u>8,704,439</u>	\$ <u>1,267,206</u>
Total assets	\$ <u>989,748</u>	\$ <u>8,981,897</u>	\$ <u>8,704,439</u>	\$ <u>1,267,206</u>
<u>Liabilities</u>				
Deposits held for others	\$ <u>989,748</u>	\$ <u>8,981,897</u>	\$ <u>8,704,439</u>	\$ <u>1,267,206</u>
Total liabilities	\$ <u>989,748</u>	\$ <u>8,981,897</u>	\$ <u>8,704,439</u>	\$ <u>1,267,206</u>
<u>DIRECT DEPOSIT</u>				
<u>Assets</u>				
Cash and investments	\$ <u>4,969,804</u>	\$ <u>90,060,794</u>	\$ <u>88,880,585</u>	\$ <u>6,150,013</u>
Total assets	\$ <u>4,969,804</u>	\$ <u>90,060,794</u>	\$ <u>88,880,585</u>	\$ <u>6,150,013</u>
<u>Liabilities</u>				
Deposits held for others	\$ <u>4,969,804</u>	\$ <u>90,060,794</u>	\$ <u>88,880,585</u>	\$ <u>6,150,013</u>
Total liabilities	\$ <u>4,969,804</u>	\$ <u>90,060,794</u>	\$ <u>88,880,585</u>	\$ <u>6,150,013</u>

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2009
(Concluded)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
<u>FLEXIBLE SPENDING</u>				
<u>Assets</u>				
Cash and investments	\$ 65,452	\$ 2,094,952	\$ 2,092,889	\$ 67,515
Total assets	\$ <u>65,452</u>	\$ <u>2,094,952</u>	\$ <u>2,092,889</u>	\$ <u>67,515</u>
<u>Liabilities</u>				
Deposits held for others	\$ 65,452	\$ 2,094,952	\$ 2,092,889	\$ 67,515
Total liabilities	\$ <u>65,452</u>	\$ <u>2,094,952</u>	\$ <u>2,092,889</u>	\$ <u>67,515</u>
<u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	\$ 6,792,741	\$ 102,235,383	\$ 100,853,195	\$ 8,174,929
Total assets	\$ <u>6,792,741</u>	\$ <u>102,235,383</u>	\$ <u>100,853,195</u>	\$ <u>8,174,929</u>
<u>Liabilities</u>				
Deposits held for others	\$ 6,025,004	\$ 101,137,643	\$ 99,677,913	\$ 7,484,734
Due to student groups	<u>767,737</u>	<u>1,097,740</u>	<u>1,175,282</u>	<u>690,195</u>
Total liabilities	\$ <u>6,792,741</u>	\$ <u>102,235,383</u>	\$ <u>100,853,195</u>	\$ <u>8,174,929</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.

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
NET ASSETS BY COMPONENT
LAST 7 FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Net Assets:					
Invested in capital assets, net of related debt	\$ 87,220,704	\$ 72,715,154	\$ 59,105,441	\$ 46,961,339	\$ 34,417,761
Restricted	8,910,514	14,668,040	12,590,799	9,551,621	7,496,698
Unrestricted	27,977,027	29,298,534	28,084,794	25,146,237	25,191,667
Total net assets	<u>\$ 124,108,245</u>	<u>\$ 116,681,728</u>	<u>\$ 99,781,034</u>	<u>\$ 81,659,197</u>	<u>\$ 67,106,126</u>

	<u>2004</u>	<u>2003</u>
Net Assets:		
Invested in capital assets, net of related debt	\$ 24,871,840	\$ 13,837,920
Restricted	8,922,892	8,354,321
Unrestricted	25,668,569	19,931,105
Total net assets	<u>\$ 59,463,301</u>	<u>\$ 42,123,346</u>

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

Note: The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 34 were adopted in fiscal year 2003 therefore only seven years are shown.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST 7 FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Expenses					
Instruction	\$ 79,293,599	\$ 77,925,557	\$ 71,460,417	\$ 68,568,593	\$ 63,872,620
Support services - students and staff	16,594,336	17,390,954	15,274,111	15,387,689	11,729,228
Support services - administration	10,328,206	9,937,883	9,783,159	9,563,319	11,210,614
Operation and maintenance of plant services	16,317,003	16,147,548	15,685,050	14,613,379	14,030,782
Student transportation services	6,675,445	7,125,223	6,657,273	6,253,361	5,868,254
Operation of non-instructional services	7,891,397	7,675,899	7,161,651	6,560,147	6,616,102
Interest on long-term debt	3,411,615	2,953,108	3,582,510	4,234,312	5,250,520
Total expenses	<u>140,511,601</u>	<u>139,156,172</u>	<u>129,604,171</u>	<u>125,180,800</u>	<u>118,578,120</u>
Program Revenues					
Charges for services:					
Instruction	2,771,816	3,571,304	2,932,194	2,562,583	1,642,802
Operation of non-instructional services	3,975,684	4,268,830	4,270,371	3,885,974	3,713,077
Other activities	484,415	538,566	837,234	1,052,731	1,225,439
Operating grants and contributions	23,891,646	17,994,536	12,642,232	13,530,579	12,405,032
Capital grants and contributions	796,695	953,751	710,810	851,387	305,574
Total program revenues	<u>31,920,256</u>	<u>27,326,987</u>	<u>21,392,841</u>	<u>21,883,254</u>	<u>19,291,924</u>
Net (Expense)/Revenue	<u>\$ (108,591,345)</u>	<u>\$ (111,829,185)</u>	<u>\$ (108,211,330)</u>	<u>\$ (103,297,546)</u>	<u>\$ (99,286,196)</u>

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST 7 FISCAL YEARS
(Accrual basis of accounting)

	<u>2004</u>	<u>2003</u>
Expenses		
Instruction	\$ 60,220,179	\$ 57,302,841
Support services - students and staff	10,105,674	9,751,790
Support services - administration	9,878,572	8,976,416
Operation and maintenance of plant services	13,528,884	12,923,339
Student transportation services	5,173,874	4,878,868
Operation of non-instructional services	6,244,436	5,507,677
Interest on long-term debt	5,776,468	5,224,493
Total expenses	<u>110,928,087</u>	<u>104,565,424</u>
Program Revenues		
Charges for services:		
Instruction	1,711,976	1,869,952
Operation of non-instructional services	3,620,236	3,488,425
Other activities	767,098	527,744
Operating grants and contributions	12,245,702	10,739,431
Capital grants and contributions	322,671	292,612
Total program revenues	<u>18,667,683</u>	<u>16,918,164</u>
Net (Expense)/Revenue	<u>\$ (92,260,404)</u>	<u>\$ (87,647,260)</u>

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

Note: The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 34 were adopted in fiscal year 2003 therefore only seven years are shown.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GENERAL REVENUES AND TOTAL CHANGES IN NET ASSETS
LAST 7 FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Net (Expense)/Revenue	\$ (108,591,345)	\$ (111,829,185)	\$ (108,211,330)	\$ (103,297,546)	\$ (99,286,196)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	45,801,960	48,519,172	44,792,709	41,853,835	34,732,405
Property taxes, levied for debt service	16,921,674	17,436,382	17,458,298	17,446,744	18,263,812
Property taxes, levied for capital outlay	2,482,868	201,671	2,666,271	2,712,162	1,139,276
Investment income (loss)	732,446	1,465,121	1,949,982	1,286,713	640,476
Unrestricted county aid	30,705		29,637	2,305,320	2,283,845
Unrestricted state aid	50,048,209	61,107,533	59,436,270	52,245,843	49,869,207
Total general revenues	<u>116,017,862</u>	<u>128,729,879</u>	<u>126,333,167</u>	<u>117,850,617</u>	<u>106,929,021</u>
Changes in Net Assets	<u>\$ 7,426,517</u>	<u>\$ 16,900,694</u>	<u>\$ 18,121,837</u>	<u>\$ 14,553,071</u>	<u>\$ 7,642,825</u>
	<u>2004</u>	<u>2003</u>			
Net (Expense)/Revenue	\$ (92,260,404)	\$ (87,647,260)			
General Revenues:					
Taxes:					
Property taxes, levied for general purposes	35,397,847	33,180,607			
Property taxes, levied for debt service	19,547,257	18,320,689			
Property taxes, levied for capital outlay	2,035,177	1,710,714			
Investment income (loss)	309,585	(155,962)			
Unrestricted county aid	2,305,147	2,182,372			
Unrestricted state aid	50,005,256	49,385,152			
Total general revenues	<u>109,600,269</u>	<u>104,623,572</u>			
Changes in Net Assets	<u>\$ 17,339,865</u>	<u>\$ 16,976,312</u>			

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

Notes: 1) The provisions of the Governmental Accounting Standards Board (GASB) Statement No. 34 were adopted in fiscal year 2003 therefore only seven years are shown.

2) In fiscal year 2003, investment income includes an investment loss suffered in the participation of the Local Government Investment Pool.

3) The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09. As a result state equalization revenues were increased.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FUND BALANCES - GOVERNMENTAL FUNDS
LAST 8 FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund:					
Reserved	\$ 50,816	\$ 925,268	\$ 876,933	\$ 127,666	\$ 126,358
Unreserved	1,910,360	5,078,487	4,680,782	4,711,043	5,245,485
Total General Fund	<u>\$ 1,961,176</u>	<u>\$ 6,003,755</u>	<u>\$ 5,557,715</u>	<u>\$ 4,838,709</u>	<u>\$ 5,371,843</u>
All Other Governmental Funds:					
Reserved	\$ 50,906	\$ 98,719	\$ 97,038	\$ 53,347	\$ 52,711
Unreserved, reported in:					
Special revenue funds	12,792,173	13,433,986	12,964,995	11,248,675	9,658,469
Capital projects funds	16,102,209	30,315,379	9,109,921	6,871,032	5,243,907
Debt service fund	2,902,078	3,466,787	3,035,071	2,272,617	1,898,142
Total all other governmental funds	<u>\$ 31,847,366</u>	<u>\$ 47,314,871</u>	<u>\$ 25,207,025</u>	<u>\$ 20,445,671</u>	<u>\$ 16,853,229</u>
	<u>2004</u>	<u>2003</u>	<u>2002</u>		
General Fund:					
Reserved	\$ 237,198	\$ 242,395	\$ 620,851		
Unreserved	6,104,422	2,108,342	2,908,294		
Total General Fund	<u>\$ 6,341,620</u>	<u>\$ 2,350,737</u>	<u>\$ 3,529,145</u>		
All Other Governmental Funds:					
Reserved	\$ 135,198	\$ 222,012	\$ 229,053		
Unreserved, reported in:					
Special revenue funds	7,925,330	7,561,629	4,456,709		
Capital projects funds	5,024,493	5,167,583	5,613,862		
Debt service fund	2,829,474	2,579,557	1,485,959		
Total all other governmental funds	<u>\$ 15,914,495</u>	<u>\$ 15,530,781</u>	<u>\$ 11,785,583</u>		

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

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AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS REVENUES
LAST 8 FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Federal sources:					
Federal grants	\$ 18,510,443	\$ 13,257,814	\$ 9,648,603	\$ 10,204,548	\$ 10,017,792
National School Lunch Program	2,988,377	2,829,533	2,573,076	2,551,511	2,425,042
Total federal sources	<u>21,498,820</u>	<u>16,087,347</u>	<u>12,221,679</u>	<u>12,756,059</u>	<u>12,442,834</u>
State sources:					
State equalization assistance	44,857,641	51,289,949	49,126,675	42,788,524	41,357,724
State grants	1,535,381	1,657,562	1,148,621	991,754	1,021,374
School Facilities Board		1,090,449	2,632,450	1,818,858	1,788,941
Other revenues	5,426,785	8,490,918	7,677,145	7,638,461	6,758,426
Total state sources	<u>51,819,807</u>	<u>62,528,878</u>	<u>60,584,891</u>	<u>53,237,597</u>	<u>50,926,465</u>
Local sources:					
Property taxes	64,621,005	65,733,080	64,741,328	61,701,293	56,223,790
County aid	30,705		29,637	2,496,863	2,283,845
Food service sales	1,674,976	1,739,145	1,831,650	1,854,556	1,797,120
Investment income (loss)	727,649	1,454,121	1,949,982	1,286,713	640,476
Other revenues	7,138,608	7,927,909	6,542,698	5,470,933	4,919,243
Total local sources	<u>74,192,943</u>	<u>76,854,255</u>	<u>75,095,295</u>	<u>72,810,358</u>	<u>65,864,474</u>
Total revenues	<u><u>\$ 147,511,570</u></u>	<u><u>\$ 155,470,480</u></u>	<u><u>\$ 147,901,865</u></u>	<u><u>\$ 138,804,014</u></u>	<u><u>\$ 129,233,773</u></u>

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Federal sources:			
Federal grants	\$ 8,969,323	\$ 8,276,122	\$ 6,915,491
National School Lunch Program	2,306,794	2,161,730	1,922,778
Total federal sources	<u>11,276,117</u>	<u>10,437,852</u>	<u>8,838,269</u>
State sources:			
State equalization assistance	43,528,492	40,164,691	39,865,800
State grants	705,016	686,882	675,624
School Facilities Board	2,305,480	4,431,863	2,123,548
Other revenues	4,435,952	4,773,450	4,946,078
Total state sources	<u>50,974,940</u>	<u>50,056,886</u>	<u>47,611,050</u>
Local sources:			
Property taxes	55,835,003	53,576,710	50,813,541
County aid	2,305,147	2,182,372	2,167,764
Food service sales	1,851,824	1,774,591	1,768,638
Investment income (loss)	309,586	(155,962)	540,324
Other revenues	4,294,509	5,009,627	4,341,708
Total local sources	<u>64,596,069</u>	<u>62,387,338</u>	<u>59,631,975</u>
Total revenues	<u><u>\$ 126,847,126</u></u>	<u><u>\$ 122,882,076</u></u>	<u><u>\$ 116,081,294</u></u>

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

- Notes:** 1) In fiscal year 2003, investment income includes an investment loss suffered in the participation of the Local Government Investment Pool.
2) The Arizona State Legislature suspended county equalization payments to school districts for fiscal years 2006-07 through 2008-09. As a result state equalization revenues were increased.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST 8 FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Expenditures:					
Current -					
Instruction	\$ 72,716,370	\$ 70,023,457	\$ 63,771,580	\$ 61,214,375	\$ 56,744,876
Support services - students and staff	16,792,096	16,564,738	15,023,004	14,594,928	11,032,553
Support services - administration	9,882,699	9,979,441	9,434,901	9,331,088	10,019,245
Operation and maintenance of plant services	15,253,440	15,860,446	16,154,966	14,354,519	13,767,243
Student transportation services	6,012,897	6,426,861	5,985,694	5,440,136	4,943,283
Operation of non-instructional services	7,754,331	7,659,606	7,132,064	6,433,349	6,216,934
Capital outlay	18,639,061	8,860,971	8,437,101	6,439,663	6,212,409
Debt service -					
Claims and judgments	311,153				
Interest and fiscal charges	3,073,519	2,684,177	3,244,414	3,896,216	4,832,424
Principal retirement	15,663,823	14,976,438	14,328,707	14,042,376	15,727,032
Bond issuance costs		266,737			112,272
Total expenditures	<u>\$ 166,099,389</u>	<u>\$ 153,302,872</u>	<u>\$ 143,512,431</u>	<u>\$ 135,746,650</u>	<u>\$ 129,608,271</u>
Expenditures for capitalized assets	\$ 15,681,938	\$ 4,626,538	\$ 5,120,408	\$ 3,010,856	\$ 1,937,193
Debt service as a percentage of noncapital expenditures	12%	12%	13%	14%	16%

(Continued)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST 8 FISCAL YEARS
(Modified accrual basis of accounting)

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Expenditures:			
Current -			
Instruction	\$ 52,491,082	\$ 51,890,445	\$ 48,480,678
Support services - students and staff	9,719,445	8,915,696	8,011,131
Support services - administration	9,489,029	9,143,305	8,734,246
Operation and maintenance of plant services	13,194,828	12,730,774	12,363,429
Student transportation services	4,483,919	4,468,798	4,141,400
Operation of non-instructional services	5,904,487	5,440,997	5,552,268
Capital outlay	7,793,817	9,694,106	9,839,875
Debt service -			
Claims and judgments			
Interest and fiscal charges	5,438,372	5,055,445	12,621,310
Principal retirement	14,075,358	13,100,823	4,771,477
Bond issuance costs		555,353	
Total expenditures	<u><u>\$ 122,590,337</u></u>	<u><u>\$ 120,995,742</u></u>	<u><u>\$ 114,515,814</u></u>
Expenditures for capitalized assets	\$ 4,159,494	\$ 6,263,816	\$ 49,828,093
Debt service as a percentage of noncapital expenditures	16%	16%	27%

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

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST 8 FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Excess (deficiency) of revenues over expenditures	\$ (18,587,819)	\$ 2,167,608	\$ 4,389,434	\$ 3,057,364	\$ (374,498)
Other financing sources (uses):					
Issuance of school improvement bonds		20,000,000			
Refunding bonds issued					8,480,000
Premium on sale of bonds		335,902			472,061
Capital lease agreements			298,328		424,510
Transfers in	2,215,442	320,238	249,627	243,049	80,460
Transfers out	(2,215,442)	(320,238)	(249,627)	(243,049)	(80,460)
Payment to refunded bond escrow agent					(8,839,789)
Total other financing sources (uses)		<u>20,335,902</u>	<u>298,328</u>		<u>536,782</u>
Changes in fund balances	<u>\$ (18,587,819)</u>	<u>\$ 22,503,510</u>	<u>\$ 4,687,762</u>	<u>\$ 3,057,364</u>	<u>\$ 162,284</u>
	<u>2004</u>	<u>2003</u>	<u>2002</u>		
Excess (deficiency) of revenues over expenditures	\$ 4,256,789	\$ 1,886,334	\$ 1,565,480		
Other financing sources (uses):					
Issuance of school improvement bonds					
Refunding bonds issued		64,980,000			
Premium on sale of bonds		3,712,223			
Capital lease agreements	209,819	408,464	641,469		
Transfers in	58,104	257,551	103,720		
Transfers out	(58,104)	(257,551)	(103,720)		
Payment to refunded bond escrow agent		(68,034,734)			
Total other financing sources (uses)	<u>209,819</u>	<u>1,065,953</u>	<u>641,469</u>		
Changes in fund balances	<u>\$ 4,466,608</u>	<u>\$ 2,952,287</u>	<u>\$ 2,206,949</u>		

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST 10 FISCAL YEARS

Fiscal Year Ended June 30	Secondary Assessed Valuation	Total Direct Rate	Estimated Actual Value	Ratio of Net Assessed to Estimated Actual Value	
2009	\$ 1,715,492,653	4.86	\$ 14,595,044,020	11.75	%
2008	1,493,442,320	5.50	12,335,987,666	12.11	
2007	1,254,374,751	6.12	10,242,492,023	12.25	
2006	1,121,601,813	6.42	9,105,191,111	12.32	
2005	1,038,222,730	6.34	8,374,935,651	12.40	
2004	963,024,651	6.76	7,669,093,952	12.56	
2003	890,250,363	7.02	7,108,543,723	12.52	
2002	804,608,260	7.44	6,454,663,849	12.47	
2001	732,038,272	6.88	5,950,563,963	12.30	
2000	684,570,836	7.17	5,625,353,395	12.17	

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST 10 FISCAL YEARS**

Fiscal Year Ended June 30	Overlapping Rates									District Direct Rates		
	County	County Free Library	Flood Control District	Community College District	Fire District Assistance	Central Arizona Water	City of Tucson	Golder Ranch Fire Department	Northwest Fire Department	Primary	Secondary	Total
2009	4.01	0.34	0.29	1.14	0.04	0.10	0.96	1.76	2.26	3.36	1.50	4.86
2008	4.29	0.40	0.34	1.18	0.04	0.10	1.13	1.88	2.57	3.80	1.70	5.50
2007	4.56	0.37	0.37	1.25	0.04	0.12	1.23	2.09	2.47	4.12	2.00	6.12
2006	4.79	0.26	0.37	1.31	0.04	0.12	1.24	2.11	2.48	4.22	2.20	6.42
2005	4.89	0.21	0.35	1.34	0.04	0.12	1.18	1.95	2.38	4.51	1.83	6.34
2004	4.07	0.21	0.35	1.49	0.04	0.12	1.16	1.96	2.34	4.76	2.00	6.76
2003	4.89	0.21	0.35	1.53	0.05	0.13	1.12	1.99	2.36	4.96	2.06	7.02
2002	4.97	0.21	0.35	1.55	0.05	0.13	1.12	1.99	2.43	5.23	2.21	7.44
2001	5.01	0.21	0.30	1.56	0.05	0.13	1.13	1.89	2.19	5.14	1.74	6.88
2000	5.01	0.20	0.30	1.37	0.05	0.14	1.02	1.89	0.60	5.29	1.88	7.17

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND EIGHT YEARS AGO**

Taxpayer	2009		2002	
	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation	Secondary Assessed Valuation	Percentage of District's Net Assessed Valuation
DND Nefferson Co. (Tucson Mall)	\$ 22,472,954	1.31 %	\$ 16,977,234	2.11 %
Unisource Energy Corporation	16,468,729	0.96	8,850,691	1.10
Qwest Corporation	13,895,490	0.81	8,931,152	1.11
HDP Northwest LLC	13,895,490	0.81	4,827,650	0.60
FMP Kimco Foothills LLC	13,552,392	0.79	6,678,249	0.83
CHH Tucson Partnership LLP	13,037,744	0.76		
Oro Valley Hospital	10,292,956	0.60		
Southwest Gas Corporation	8,920,562	0.52	6,678,249	0.83
Garrett Corporation	8,405,914	0.49		
Weingarten Nostat, Inc.	6,518,872	0.38		
El Conquistador Hotel Associates			12,551,889	1.56
Tucson Place Partners, LLC			4,023,041	0.50
Wal-Mart			3,218,433	0.40
Sierra Health Styles, Inc.			2,655,207	0.33
Total	<u>\$ 127,461,103</u>	<u>7.43 %</u>	<u>\$ 75,391,795</u>	<u>9.37 %</u>

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
PROPERTY TAX LEVIES AND COLLECTIONS
LAST 10 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
2009	\$ 63,092,120	\$ 60,793,899	96.36 %	\$	\$ 60,793,899	96.36 %
2008	63,390,268	61,397,635	96.86	1,905,057	63,302,692	99.86
2007	61,783,384	60,083,722	97.25	1,689,144	61,772,866	99.98
2006	59,394,470	57,751,232	97.23	1,643,238	59,394,470	100.00
2005	53,766,375	52,372,140	97.41	1,394,235	53,766,375	100.00
2004	53,939,644	52,209,073	96.79	1,730,571	53,939,644	100.00
2003	51,052,634	49,514,901	96.99	1,537,733	51,052,634	100.00
2002	49,468,320	47,754,378	96.54	1,713,470	49,467,848	100.00
2001	41,389,961	39,877,657	96.35	1,512,304	41,389,961	100.00
2000	40,186,806	38,436,071	95.64	1,750,735	40,186,806	100.00

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

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OUTSTANDING DEBT BY TYPE
LAST 8 FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less:	Total	Percentage of Estimated Actual Value	Per Capita	Capital Leases	Total	Percentage of Estimated Actual Value	Per Capita	Percentage of Personal Income	
		Amounts Restricted for Principal									
2008	\$ 61,990,000	\$ 15,285,000	\$ 46,705,000	0.32 %	\$ 335	\$	\$ 46,705,000	0.32 %	\$ 335	N/A %	
2008	76,740,000	14,750,000	61,990,000	0.50	448	378,823	62,368,823	0.51	451	1.97	
2007	70,860,000	14,120,000	56,740,000	0.55	420	605,261	57,345,261	0.56	425	1.92	
2006	84,565,000	13,705,000	70,860,000	0.78	545	515,640	71,375,640	0.78	549	2.67	
2005	99,975,000	15,410,000	84,565,000	1.01	686	853,016	85,418,016	1.02	693	3.46	
2004	113,660,000	22,165,000	91,495,000	1.19	756	745,538	92,240,538	1.20	762	4.02	
2003	126,350,000	12,690,000	113,660,000	1.60	953	846,077	114,506,077	1.61	960	5.22	
2002	128,056,132	4,350,000	123,706,132	1.92	1,056	848,436	124,554,568	1.93	1,063	5.82	

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Pima County	\$ 757,621,667	18.14 %	\$ 137,432,570
Community College District	40,105,000	18.14	7,275,047
Pima County Flood Control District	725,000	20.12	145,870
Golder Ranch Fire District	12,630,000	97.38	12,299,094
Northwest Fire District	26,575,000	28.85	7,666,888
City of Tucson	1,009,012,144	8.32	83,949,810
Subtotal, Overlapping Debt			<u>248,769,279</u>
Direct:			
Amphitheater Unified School District No. 10			<u>46,705,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 295,474,279</u></u>

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

Note: Outstanding debt as of June 30, 2008 is presented for the overlapping governments as this is the most recent available information.

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
LEGAL DEBT MARGIN INFORMATION
LAST 8 FISCAL YEARS

Class B Bond Legal Debt Margin Calculation for Fiscal Year 2009:

Secondary assessed valuation	\$ 1,715,492,653
Debt limit (10% of assessed value)	171,549,265
Debt applicable to limit	<u>20,000,000</u>
Legal debt margin	<u><u>\$ 151,549,265</u></u>

Legal Debt Margin Calculation for Fiscal Year 2009:

Secondary assessed valuation	\$ 1,715,492,653
Debt limit (30% of assessed value)	514,647,796
Debt applicable to limit	<u>46,705,000</u>
Legal debt margin	<u><u>\$ 467,942,796</u></u>

	Fiscal Year Ended June 30				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Debt limit	\$ 514,647,796	\$ 448,032,696	\$ 376,312,425	\$ 336,480,544	\$ 311,466,819
Total net debt applicable to limit	<u>46,705,000</u>	<u>61,990,000</u>	<u>56,740,000</u>	<u>70,860,000</u>	<u>84,565,000</u>
Legal debt margin	<u><u>\$ 467,942,796</u></u>	<u><u>\$ 386,042,696</u></u>	<u><u>\$ 319,572,425</u></u>	<u><u>\$ 265,620,544</u></u>	<u><u>\$ 226,901,819</u></u>
Total net debt applicable to the limit as a percentage of debt limit	9%	14%	15%	21%	27%
	<u>2004</u>	<u>2003</u>	<u>2002</u>		
Debt limit	\$ 288,907,395	\$ 267,075,109	\$ 241,382,478		
Total net debt applicable to limit	<u>91,495,000</u>	<u>113,660,000</u>	<u>123,706,132</u>		
Legal debt margin	<u><u>\$ 197,412,395</u></u>	<u><u>\$ 153,415,109</u></u>	<u><u>\$ 117,676,346</u></u>		
Total net debt applicable to the limit as a percentage of debt limit	32%	43%	51%		

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

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST 10 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>
2008	1,012,018	\$ N/A	\$ N/A	5.1 %	139,280
2007	1,003,235	31,646,777	31,755	3.7	138,268
2006	981,280	29,806,619	31,418	4.0	134,953
2005	957,635	26,703,829	28,869	4.4	130,124
2004	906,540	24,697,472	27,244	4.6	123,289
2003	890,456	22,953,195	25,777	5.2	121,102
2002	877,243	21,925,506	24,994	5.5	119,305
2001	861,212	21,386,801	24,822	4.3	117,125
2000	848,560	20,513,582	24,175	2.8	115,404
1999	828,905	19,060,860	23,911	3.1	113,096

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 State of Arizona,
Department of Economic Security.

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

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND EIGHT YEARS AGO**

<u>Employer</u>	<u>2009</u>		<u>2002</u>	
	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Northwest Hospital	2,289	3.47 %	1,184	2.44 %
Ventana Medical Systems	788	1.19	320	0.66
El Conquistador	500	0.76	500	1.03
Town of Oro Valley	430	0.65	271	0.56
Miraval	350	0.53	400	0.82
Sierra Tucson	300	0.45	157	0.32
Tucson Heart Hospital	225	0.34	261	0.54
Tucson National Resort	220	0.33	300	0.62
Westward Look	209	0.32	251	0.52
Total	<u>5,311</u>	<u>8.04 %</u>	<u>3,644</u>	<u>7.51 %</u>
 Total employment	 <u>65,995</u>		 <u>48,560</u>	

Source: The 2009 information is from the Star 200 and the U.S. Census Bureau, 2008 and the 2002 information is from Tucson.com and the U.S. Census Bureau 2001.

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST 8 FISCAL YEARS**

Full-time Equivalent Employees as of June 30					
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Supervisory					
Consultants/supervisors of instruction	11	11	11	11	11
Principals	19	19	19	19	19
Assistant principals	18	18	18	18	18
Total supervisory	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>
Instruction					
Teachers	1,115	1,010	1,008	1,016	1,002
Aides	152	159	146	148	71
Total instruction	<u>1,267</u>	<u>1,169</u>	<u>1,154</u>	<u>1,164</u>	<u>1,073</u>
Student Services					
Guidance Counselors	21	21	21	21	21
Librarians	25	25	27	27	27
Psychologists	17	17	15	13	13
Technicians	18	18	20	36	33
Therapists	13	18	17	21	11
Other	72	75	73	71	52
Total student services	<u>166</u>	<u>174</u>	<u>173</u>	<u>189</u>	<u>157</u>
Support and Administration					
Transportation	133	133	137	140	138
Food Service	101	101	106	107	107
Custodial/Maintenance	181	181	174	175	175
Security Services	64	64	61	61	62
Other Administrative Support	236	235	234	240	233
Total support and administration	<u>715</u>	<u>714</u>	<u>712</u>	<u>723</u>	<u>715</u>
Total	<u><u>2,196</u></u>	<u><u>2,105</u></u>	<u><u>2,087</u></u>	<u><u>2,124</u></u>	<u><u>1,993</u></u>

(Continued)

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST 8 FISCAL YEARS**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Supervisory			
Consultants/supervisors of instruction	11	12	17
Principals	19	18	14
Assistant principals	18	17	16
Total supervisory	<u>48</u>	<u>47</u>	<u>47</u>
Instruction			
Teachers	993	893	867
Aides	69	124	116
Total instruction	<u>1,062</u>	<u>1,017</u>	<u>983</u>
Student Services			
Guidance Counselors	21	21	19
Librarians	27	25	31
Psychologists	13	13	13
Technicians	34	28	16
Therapists	16	9	7
Other	49	32	34
Total student services	<u>160</u>	<u>128</u>	<u>120</u>
Support and Administration			
Transportation	113	113	102
Food Service	107	97	96
Custodial/Maintenance	175	163	164
Security Services	60	65	50
Other Administrative Support	229	237	238
Total support and administration	<u>684</u>	<u>675</u>	<u>650</u>
Total	<u><u>1,954</u></u>	<u><u>1,867</u></u>	<u><u>1,800</u></u>

Source: Arizona Department of Education School District Employee Report (SDER).

(Concluded)

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OPERATING STATISTICS
LAST 8 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
2009	15,094	\$ 128,411,833	\$ 8,507	5.51 %	\$ 140,511,601	\$ 9,309	4.96 %	1,115	13.5	41.5 %
2008	15,690	126,514,549	8,063	13.00	139,156,172	8,869	12.68	1,010	15.5	39.6
2007	16,466	117,502,209	7,136	6.73	129,604,171	7,871	4.73	1,008	16.3	39.3
2006	16,656	111,368,395	6,686	8.90	125,180,800	7,516	6.04	1,016	16.4	38.4
2005	16,731	102,724,134	6,140	4.15	118,578,120	7,087	3.27	1,002	16.7	37.4
2004	16,163	95,282,790	5,895	3.39	110,928,087	6,863	6.58	993	16.3	37.5
2003	16,238	92,590,015	5,702	4.30	104,565,424	6,440	N/A	893	18.2	34.2
2002	15,965	87,283,152	5,467	10.89	N/A	N/A	N/A	867	18.4	33.0

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

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

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

AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
CAPITAL ASSETS INFORMATION
LAST 8 FISCAL YEARS

	Fiscal Year Ended June 30							
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<u>Schools</u>								
<u>Elementary</u>								
Buildings	114	114	114	114	114	113	113	113
Square feet	758,191	758,191	758,191	754,991	754,991	751,675	751,675	751,675
Capacity	8,160	8,160	8,160	8,070	8,070	8,070	8,070	8,070
Enrollment	5,910	6,431	6,431	6,028	6,072	6,145	6,388	6,231
<u>Middle</u>								
Buildings	44	44	44	44	47	47	47	47
Square feet	345,520	345,520	345,520	345,520	349,288	349,288	349,288	349,288
Capacity	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990
Enrollment	2,202	2,344	2,344	2,729	2,750	2,783	2,893	2,821
<u>K-8 Schools</u>								
Buildings	21	21	21	21	21	21	21	21
Square feet	325,167	325,167	325,167	325,167	325,167	325,167	325,167	325,167
Capacity	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950
Enrollment	2,305	2,600	2,600	2,616	2,635	2,667	2,772	2,704
<u>High</u>								
Buildings	78	78	78	78	80	80	80	80
Square feet	997,121	997,121	997,121	997,121	1,000,163	1,000,163	1,000,163	1,000,163
Capacity	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950
Enrollment	4,722	5,310	5,310	5,046	5,017	4,976	4,855	4,615
<u>Administrative</u>								
Buildings	10	10	10	10	10	10	10	10
Square feet	43,281	43,281	43,281	43,281	43,281	43,281	43,281	43,281
<u>Transportation</u>								
Garages	1	1	1	1	1	1	1	1
Buses	138	139	136	136	146	146	142	137
<u>Athletics</u>								
Football fields	8	8	8	8	8	8	8	8
Soccer fields	31	31	31	31	31	31	31	31
Running tracks	8	8	8	8	8	8	8	8
Baseball/softball	19	19	19	19	19	19	19	19
Swimming pools	1	1	1	1	1	1	1	1
Playgrounds	14	14	14	14	14	14	14	14

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

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