

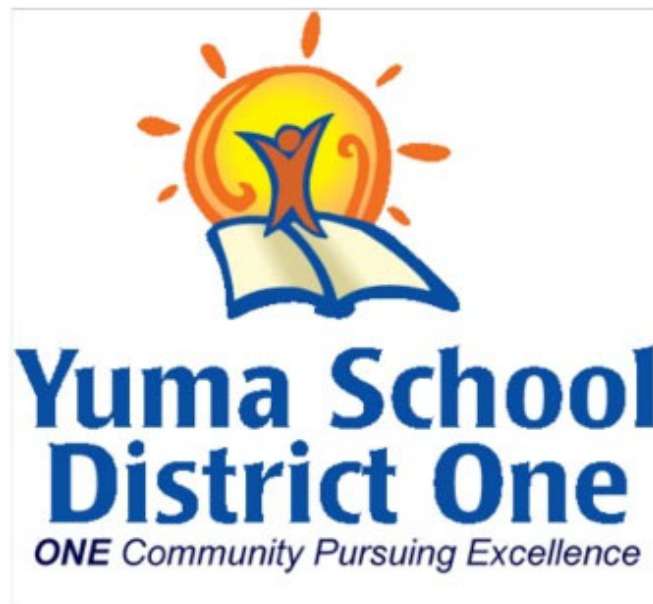
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# YUMA ELEMENTARY SCHOOL DISTRICT NO. 1

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## Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**

**YUMA, ARIZONA**

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

Issued by:  
Business and Finance Department

# YUMA ELEMENTARY SCHOOL DISTRICT NO. 1

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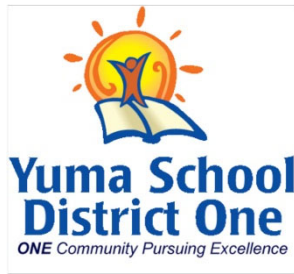
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## **INTRODUCTORY SECTION**



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450 W. Sixth Street  
Yuma, Arizona 85364-2973  
Phone: 928.502.4302  
Fax: 928.502.4401

James Sheldahl, Superintendent  
Elizabeth Valenzuela, Chief Financial Officer

December 2, 2021

Citizens and Governing Board  
Yuma Elementary School District No. 1  
450 Sixth Street  
Yuma, AZ 85364-2973

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Yuma Elementary School District No. 1 (District) for the fiscal year ended June 30, 2021.

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

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

#### GOVERNING BOARD

Barbara Foote

Theresa Fox

Karen Griffin

Adele Hennig

Faith Klostreich

The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

## **PROFILE OF THE DISTRICT**

The Yuma Elementary School District No. 1 is one of ten public school districts located in Yuma County, Arizona. It provides a program of public education from pre-kindergarten through grade eight, with a student enrollment of approximately 8,300 students. The average age of school buildings is 50 years.

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, and food services.

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

## **FACTORS AFFECTING FINANCIAL CONDITION**

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

**Local Economy.** Once dependent upon an agricultural-based economy, the economic base of Yuma County has diversified through the location of service, wholesale and retail trade and light industry. Today, the County's economy is based on government, light manufacturing, tourism, and agriculture.

Located within Yuma are the U.S. Marine Corps Air Station (MCAS), the U.S. Army Yuma Proving Ground (YPG) and the Goldwater Gunnery Range, which are adjacent to Yuma and within the County. Yuma Proving Ground is one of the largest military installations in the world. YPG is situated in western Yuma County and southwestern La Paz County approximately 30 miles north-east of the city of Yuma, the proving ground is used for testing military equipment and encompasses 1,307.8 square miles in the northwestern Sonoran Desert. Munitions and artillery systems are tested in an area almost completely removed from urban encroachment and noise concerns. Restricted airspace amounts to over 2,000 square miles. Nearly 3,000 people, mostly civilian, work at the proving ground. Yuma Proving Ground is one of the largest single employer of civilians in the county with a total economic impact of over \$450.0 million annually.

The General Motors Desert Proving Ground - Yuma was officially opened at the proving ground in late July 2009. The new facility is a partnership between General Motors and the Army that allows Army automotive testers at the proving ground to test Army wheeled vehicles at the General Motors facility on a year-round basis. It is estimated that the track can be used to test about 80 percent of the Army's wheeled vehicle fleet. Approximately 4,293 Marines and sailors are stationed at MCAS, along with 3,909 family members. There are also 1,877 permanent civilian employees and contract employees at MCAS. The economic impact of MCAS on the local community in 2018 was \$692.0 million.

The first of Yuma's future fleet of F-35B Joint Strike Fighters arrived in November 2012 after the decision was made to base approximately 20 percent of the Corps' combat jets here over the next decade. The Department of the Navy signed a basing decision December 9, 2010, naming the air station as the home of 88 of the short takeoff and vertical landing jets, opening the door for massive construction and renovation of infrastructure projects across the air station.

AQST Space Systems Group has relocated its manufacturing facilities to Yuma. The company secured a manufacturing site at the Yuma County Airport Authority's Defense Contractor Complex, AQST has signed a 10-year lease and employs approximately 200 employees.

According to Arizona Department of Economic Security statistics, service is a growing portion of the employment sector in the County. Approximately twenty-three percent of all County businesses provide a service. The tourist industry contributes strongly to service employment in the County with a majority of dollars being spent for food, lodging, and gasoline. The County has developed into a major tourist center. Excellent tourist accommodations, diverse cultural activities, and a favorable climate attract millions of visitors to the area annually. The County's proximity to many of Arizona's scenic attractions, Mexico, and California make it a natural tourist center for the entire Southwest.

The economy of the District is centered in the City, which has an estimated 2020 population of 108,388. Due to high seasonal employment in agriculture and tourism services, the unemployment rate for the County has been consistently high, with many underemployed workers. Although there are no figures available for the District unemployment, the County's unemployment rate is 16.4 percent, while in the City, the rate was 8.7 percent in 2020. Real estate and construction industries have stabilized at much lower levels following significant declines. Assessed valuations have also declined significantly. Construction of new homes is increasing, especially in the eastern portion of the District.

As Arizona continues to grow, most of the jobs are in the retail and tourism sectors, and most are low paying entry-level positions. This is reflected in the increase in social services, food stamp program, AFDC and, in the District, an increase in the number of free and reduced meals through the Federal School Lunch Program. The State will continue to see challenges in the development and implementation of the State budget.

**Long-term Financial Planning.** The District continues to be a participant in an innovative consortium representing four separate educational institutions; Northern Arizona University, Arizona Western College, Yuma Union High School District and our District. By using creativity and hard work, the communities served by these four agencies will see increased value in the programs and services offered to them by the use of the K-20 campus concept. The main departments that are shared are the Materials Management Consortium, Technology Consortium and the Yuma Schools Transportation Consortium.

**Arizona Minimum Wage:** In January 2017, the minimum wage in Arizona rose to \$10.00 per hour. Minimum wage increased to \$10.50 in 2018, \$11.00 in 2019, increased to \$12.00 per hour in January 2020. After that, the minimum wage will rise each year based on the annual increase in the cost of living. One of the District's initiatives is to continue to find a method to address the compression that will exist as a part of this law. Discussions are also being considered at the legislative level to bring financial relief to address this issue among the school districts in Arizona.

In 2018 the Department of Defense conducted a thorough assessment of the facility at Price Elementary School, the Department of Defense has determined that the school's structure and systems no longer meet their standard for Public Schools on Military Installations. At 66 years of age, the facility is outdated and much of the infrastructure needs to be replaced. As a result of the assessment, Yuma Elementary School District One stands to receive a grant from the Department of Defense Public Schools on Military Installations Program for 80% of the cost of restoration or replacement of Price Elementary School with a 20% state or local match. This opportunity will ensure the viability of Price Elementary School and the quality of the educational services to our military families well into the future. The anticipated award date would be March 2022.

DoDEA: In October 2021 District One was awarded a \$1.5 million grant from the U.S. Department of Defense Education Activity. This grant will support science-focused professional development for teachers, as well as support the AVID program at our schools. AVID is a national program supporting career and college readiness for students in the elementary school and beyond. Beginning January 2022 this award will support valuable services for District One schools with a significant military-connected student enrollment. This includes: Castle Dome Middle School, Ron Watson Middle School, Gila Vista Junior High School, Woodard Junior High School, Alice Byrne Elementary, Desert Mesa Elementary, Dorothy Hall Elementary, Mary A. Otonod Elementary, Palmcroft Elementary, James D. Price Elementary, James B. Rolle Elementary and Sunrise Elementary.

**Major initiatives of the District.** The District intricately blends together two powerful educational philosophies that drive our District: Fullan's Drivers and AVID's Domains. Two components mirror each other: Systems and Instruction. As a large public school district, District ONE has many systems in place that enhance the quality of educational services provided to students. While a rigorous curriculum is infused within our instruction, the District is very mindful of the social emotional development of all students.

As an AVID District, we strive to use best practices in our instruction that enriches and challenges all students. Writing, Inquiry, Collaboration, Organization and Reading, WICOR, provides the foundation of our college and career preparation. Rigorous instruction, critical thinking, problem solving, and communication opportunities prepare our students for 21<sup>st</sup> century skills needed to succeed in life.

We currently have a PL Initiative in place that is designed to meet the individual student needs. In order to implement this initiative, we utilize 1:1 devices in our classrooms K - 8 and a plethora of digital content to support our teachers with their instruction. Our focus continues to be on the best instruction for our students. The programs that we use assist our teachers in gathering data and specifying instruction for each individual student in our District.

Leadership development at all levels is extremely important in building capacity to strengthen our District. District One's Vision "ONE Community Pursuing Excellence" and the goals and priorities of a very supportive governing board will be used to align all systems and levels of the organization towards common goals and greater student achievement and success.

The District is currently working on accelerating learning as a result of student time away from school during COVID-19. Our teachers are working hard to fill in the learning gaps while teaching grade-level material. The different funding relief sources that our District received will be utilized in the following categories: Academic Acceleration, Instructional Technology, Classroom Staff, Facility Repairs/Improvements, Safety, and Additional Programs to support student success at District One.

## **AWARDS AND ACKNOWLEDGMENT**

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

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

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

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

Respectfully submitted,



Elizabeth Valenzuela  
Chief Financial Officer



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Yuma Elementary School District No. 1

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

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal  
President

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

David J. Lewis  
Executive Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Yuma Elementary School District No. 1  
Arizona**

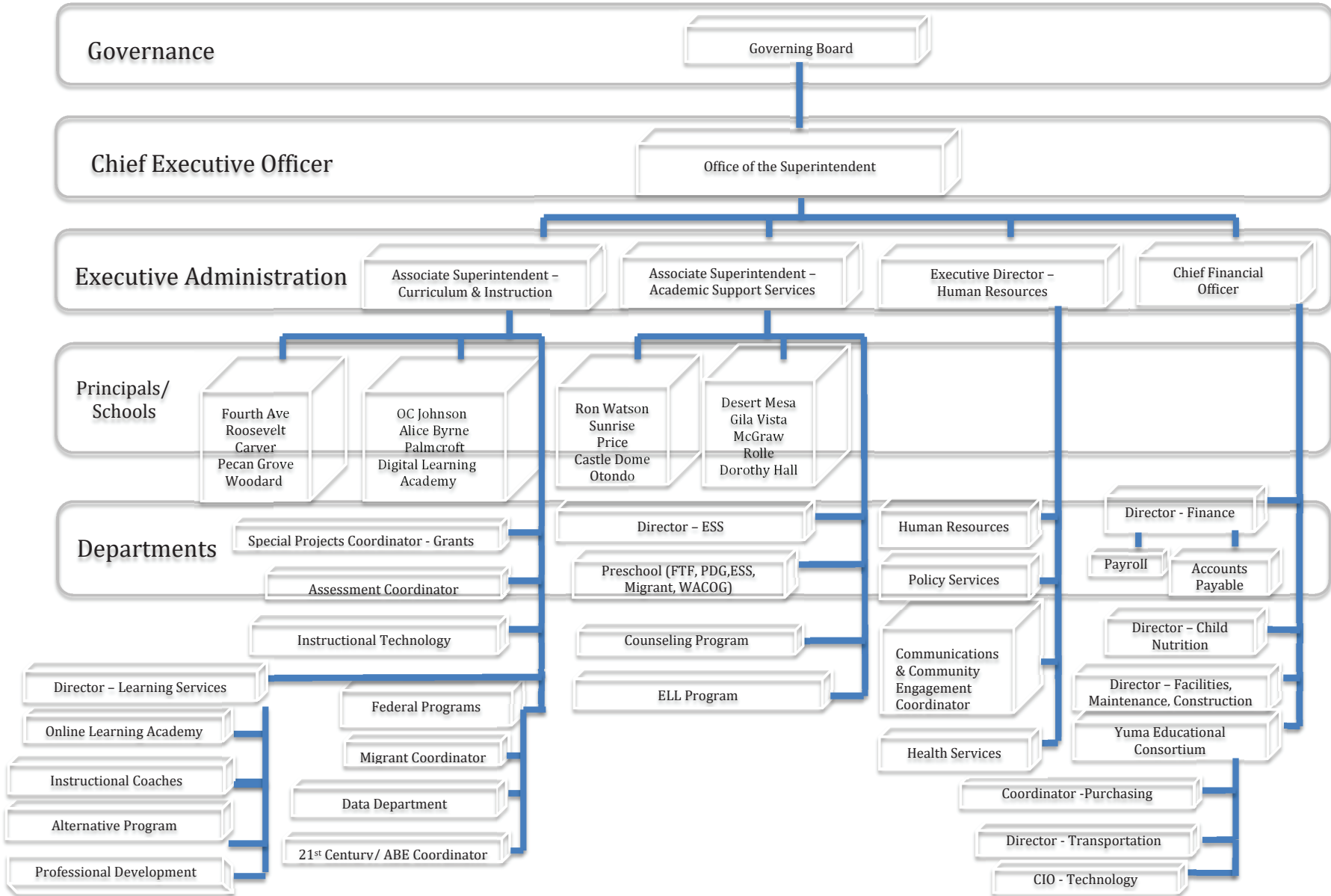
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

# Yuma Elementary District One Organizational Chart 2020-2021



Office of the Superintendent, 10/14/20 rf

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

Barbara Foote, President

Karen Griffin, Clerk

Theresa Fox, Member

Adele Hennig, Member

Faith Klostreich, Member

**ADMINISTRATIVE STAFF**

James Sheldahl, Superintendent

Suzanne Alka, Ed.D., Associate Superintendent for School Improvement

Duane Sheppard, Associate Superintendent for Curriculum and Instruction

Elizabeth Valenzuela, Chief Financial Officer

Luciano Munoz, Executive Director of Human Resources

**FINANCIAL SECTION**

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## Independent Auditor's Report

Governing Board  
Yuma Elementary School District No. 1

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Yuma Elementary School District No. 1 (District), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Yuma Elementary School District No. 1, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Yuma Elementary School District No. 1 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

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

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

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

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

### ***Other Matters***

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

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

### *Supplementary Information*

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

### *Other Information*

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2021, on our consideration of Yuma Elementary School District No. 1's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Yuma Elementary School District No. 1's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Yuma Elementary School District No. 1's internal control over financial reporting and compliance.

*Heinfeld Meech & Co. PC*

Heinfeld, Meech & Co., P.C.  
Tucson, Arizona  
December 2, 2021



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

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**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

As management of the Yuma Elementary School District No. 1 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

**FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$1.7 million which represents a 29 percent increase from the prior fiscal year primarily as a result of increased COVID grant funding.
- General revenues accounted for \$61.7 million in revenue, or 72 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$24.6 million or 28 percent of total current fiscal year revenues.
- The District had approximately \$84.6 million in expenses related to governmental activities, an increase of six percent from the prior fiscal year primarily due to current year salary and wage increases, and increases in pension and other postemployment benefit expenses.
- Among major funds, the General Fund had \$54.0 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$48.8 million in expenditures. The General Fund's fund balance increase from \$15.0 million at the prior fiscal year end to \$21.0 million at the end of the current fiscal year was primarily due to a decrease in expenditures from the utilization of federal COVID grant monies.
- The Other Federal Project Fund's fund balance decreased \$3.1 million, primarily due to the Elementary and Secondary School Emergency Relief (ESSER) Grants program expenditures.
- The Debt Service Fund's fund balance decreased \$1.5 million primarily due to a decreased property tax rate.
- Net position for the Internal Service Funds increased \$820,898 from the prior fiscal year. Operating revenues of \$7.6 million exceeded operating expenses of \$6.8 million at the end of the current fiscal year.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

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

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

**Proprietary funds.** The District maintains one type of proprietary fund. The internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service funds to account for (1) the Transportation Consortium Fund, which accounts for the operation of transportation services to other governmental entities and District departments on a cost reimbursement basis and (2) the Intergovernmental Agreements Fund, which accounts for other financial activities related to agreements with other governments where the District is the fiscal agent. Because these activities predominately benefit governmental functions, they have been included within governmental activities in the government-wide financial statements.

The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**OVERVIEW OF FINANCIAL STATEMENTS**

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

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

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$7.4 million at the current fiscal year end.

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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

|                                   | As of<br>June 30, 2021 | As of<br>June 30, 2020 |
|-----------------------------------|------------------------|------------------------|
| Current and other assets          | \$ 36,179,105          | \$ 29,475,567          |
| Capital assets, net               | 73,188,963             | 75,997,582             |
| Total assets                      | <u>109,368,068</u>     | <u>105,473,149</u>     |
| <br>Deferred outflows             | <br><u>15,193,621</u>  | <br><u>8,285,990</u>   |
| <br>Current and other liabilities | <br>3,302,402          | <br>2,724,180          |
| Long-term liabilities             | 113,820,284            | 101,794,791            |
| Total liabilities                 | <u>117,122,686</u>     | <u>104,518,971</u>     |
| <br>Deferred inflows              | <br><u>35,947</u>      | <br><u>3,509,815</u>   |
| <br>Net position:                 |                        |                        |
| Net investment in capital assets  | 39,491,637             | 41,136,863             |
| Restricted                        | 9,817,659              | 8,582,704              |
| Unrestricted                      | (41,906,240)           | (43,989,214)           |
| Total net position                | <u>\$ 7,403,056</u>    | <u>\$ 5,730,353</u>    |

At the end of the current fiscal year the District reported a negative unrestricted net position of \$41.9 million as a result of unfunded pension and other postemployment benefit plan liabilities. Positive net position was reported in the other two categories.

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. The following are significant current year.

- The principal retirement of \$1.6 million related to capital leases and general obligation bonds.
- The addition of \$1.3 million in capital assets through new school construction, school improvements, and purchases of vehicles, furniture and equipment.
- The increase of \$13.7 million in pension and OPEB liabilities.
- The addition of \$3.7 million in accumulated depreciation related to current fiscal year depreciation expense.



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

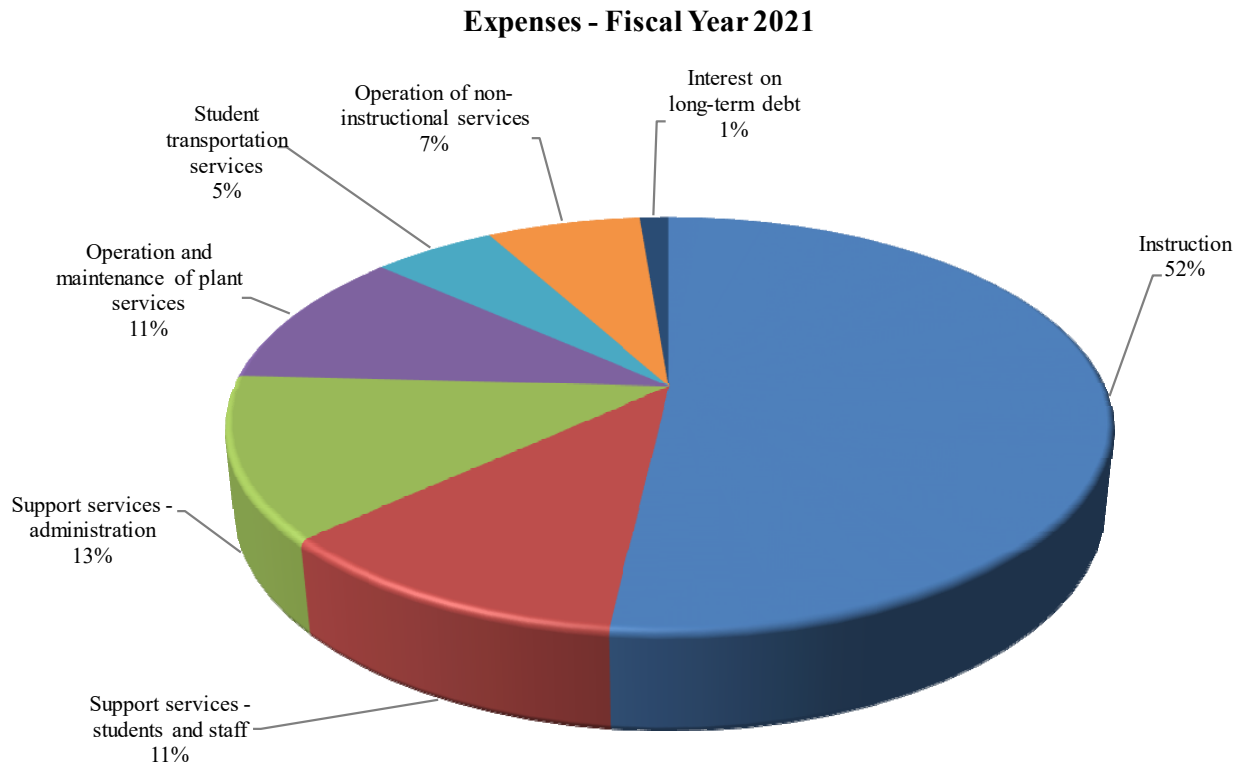
**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Changes in net position.** The District's total revenues for the current fiscal year were \$86.3 million. The total cost of all programs and services was \$84.6 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and June 30, 2020.

|   | Fiscal Year<br>Ended<br>June 30, 2021 | Fiscal Year<br>Ended<br>June 30, 2020 |
|---|---------------------------------------|---------------------------------------|
| <b>Revenues:</b>                            |                                       |                                       |
| Program revenues:                           |                                       |                                       |
| Charges for services                        | \$ 986,437                            | \$ 1,323,314                          |
| Operating grants and contributions          | 21,676,968                            | 16,041,978                            |
| Capital grants and contributions            | 1,920,216                             | 1,708,441                             |
| General revenues:                           |                                       |                                       |
| Property taxes                              | 14,382,697                            | 14,441,020                            |
| Investment income                           | 137,634                               | 298,444                               |
| Unrestricted county aid                     | 1,314,368                             | 1,260,274                             |
| Unrestricted state aid                      | 44,629,581                            | 45,584,380                            |
| Unrestricted federal aid                    | 1,229,711                             | 1,272,226                             |
| <b>Total revenues</b>                       | 86,277,612                            | 81,930,077                            |
| <b>Expenses:</b>                            |                                       |                                       |
| Instruction                                 | 43,821,465                            | 40,760,092                            |
| Support services - students and staff       | 9,685,423                             | 8,497,480                             |
| Support services - administration           | 10,641,997                            | 10,126,126                            |
| Operation and maintenance of plant services | 9,149,189                             | 8,410,887                             |
| Student transportation services             | 4,548,654                             | 4,828,457                             |
| Operation of non-instructional services     | 5,704,435                             | 6,127,525                             |
| Interest on long-term debt                  | 1,053,746                             | 1,099,134                             |
| <b>Total expenses</b>                       | 84,604,909                            | 79,849,701                            |
| <b>Changes in net position</b>              | 1,672,703                             | 2,080,376                             |
| <b>Net position, beginning, as restated</b> | 5,730,353                             | 3,649,977                             |
| <b>Net position, ending</b>                 | \$ 7,403,056                          | \$ 5,730,353                          |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**



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

- The increase of \$5.6 million in operating grants and contributions was primarily due to increased federal funding for the Coronavirus Relief Funds.
- The increase of instruction expenses of \$3.1 million was due to salary increases for teachers, and pension and OPEB related items.
- Unrestricted state aid decreased \$954,799 primarily due to a reduction in student enrollment.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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

|  | Year Ended June 30, 2021 |                        | Year Ended June 30, 2020 |                        |
|--|--------------------------|------------------------|--------------------------|------------------------|
|  | Total                    | Net (Expense)/         | Total                    | Net (Expense)/         |
|  | Expenses                 | Revenue                | Expenses                 | Revenue                |
| Instruction                                    | \$ 43,821,465            | \$ (34,677,557)        | \$ 40,760,092            | \$ (34,497,171)        |
| Support services - students and staff          | 9,685,423                | (5,970,565)            | 8,497,480                | (4,969,158)            |
| Support services - administration              | 10,641,997               | (9,339,542)            | 10,126,126               | (9,574,340)            |
| Operation and maintenance of<br>plant services | 9,149,189                | (4,743,450)            | 8,410,887                | (6,258,204)            |
| Student transportation services                | 4,548,654                | (4,292,876)            | 4,828,457                | (4,775,284)            |
| Operation of non-instructional<br>services     | 5,704,435                | 56,448                 | 6,127,525                | 397,323                |
| Interest on long-term debt                     | 1,053,746                | (1,053,746)            | 1,099,134                | (1,099,134)            |
| <b>Total</b>                                   | <b>\$ 84,604,909</b>     | <b>\$ (60,021,288)</b> | <b>\$ 79,849,701</b>     | <b>\$ (60,775,968)</b> |

- The cost of all governmental activities this year was \$84.6 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$24.6 million.
- Net cost of governmental activities of \$60.0 million was financed by general revenues, which are made up of primarily property taxes of \$14.4 million and state and county aid of \$45.9 million. Investment earnings accounted for \$137,634 of funding.

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

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

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 \$24.5 million, an increase of \$2.0 million due primarily to a decrease in expenditures in the Bond Building Fund due to completed construction projects.

The General Fund comprises 86 percent of the total fund balance. Approximately \$20.8 million, or 99 percent of the General Fund's fund balance is unassigned. The General Fund is the principal operating fund of the District. The increase in fund balance of \$5.9 million to \$21.0 as of fiscal year end was a result of the movement of expenditures to federal COVID grant funds.

General Fund revenues increased \$273,347. General Fund expenditures decreased \$2.7 million as a result of moving expenditures to federal COVID grant funds.

The Other Federal Projects Fund's fund balance decreased to a deficit of \$4.2 million at fiscal year end. Other Federal Projects Fund revenues and expenditures increased \$3.9 million and \$6.1 million, respectively, primarily due to increases in federal grant funding and expenditures from the Coronavirus Relief Fund as well as the Education Stabilization Fund.

The Debt Service Fund's fund balance decreased \$1.5 million to a deficit of \$1.3 million at fiscal year end. Debt Service Fund revenues decreased \$1.0 million primarily due to a decreased property tax rate. Debt Service Fund expenditures increased \$48,000.

**Proprietary funds.** Unrestricted net position of the Internal Service Funds at the end of the fiscal year amounted to a deficit of \$4.8 million. The increase of \$820,898 from the prior fiscal year was primarily due to the effect of changes in pension and other post-employment benefit liabilities, and decreased transportation costs associated with pandemic school closures.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in estimated student counts. The difference between the original budget and the final amended budget was a \$128,929 decrease, or less than one percent.

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

- The favorable variance of \$5.3 million in instruction was a result of efforts by the District to maximize carryforward for future years’ expenditures.
- The favorable variance of \$3.5 million in operation and maintenance of plant services was a result of moving expenditures to the Other Federal Projects fund for the Coronavirus Relief Funds program.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$142.4 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$305,809 from the prior fiscal year, primarily due to bond building and Arizona School Facilities Board projects. Total depreciation expense for the current fiscal year was \$3.7 million.

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

|                                   | As of<br>June 30, 2021 | As of<br>June 30, 2020 |
|-----------------------------------|------------------------|------------------------|
| Capital assets - non-depreciable  | \$ 1,404,794           | \$ 2,727,142           |
| Capital assets - depreciable, net | 71,784,169             | 73,270,440             |
| Total                             | \$ 73,188,963          | \$ 75,997,582          |

The estimated cost to complete current construction projects is \$443,445.

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Debt Administration.** At year end, the District had \$33.9 million in long-term debt outstanding, \$1.5 million due within one year. Long-term debt decreased by \$1.7 million.

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 15 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 10 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$134.0 million and the Class B debt limit is \$89.3 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 7 through 9.

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

Many factors were considered by the District's administration during the process of developing the fiscal year 2021-22 budget. Among them:

- Fiscal year 2020-21 budget balance carry forward (estimated \$6.4 million).
- District student population (estimated 8,204).
- Employee salaries.

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

Budgeted expenditures in the General Fund increased 4 percent to \$60.9 million in fiscal year 2021-22. Increased payroll and employee benefit costs is the primary reason for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2021-22 budget.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Standard School District, Yuma Elementary School District No. 1, 450 West Sixth Street, Yuma, Arizona 85364-2973.

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## **BASIC FINANCIAL STATEMENTS**



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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

|   | Governmental<br>Activities |
|---|----------------------------|
| <b><u>ASSETS</u></b>                                |                            |
| Current assets:                                     |                            |
| Cash and investments                                | \$ 15,833,283              |
| Property taxes receivable                           | 1,569,530                  |
| Accounts receivable                                 | 271,276                    |
| Due from governmental entities                      | 17,689,649                 |
| Inventory   | 815,367                    |
| Total current assets                                | 36,179,105                 |
| Noncurrent assets:                                  |                            |
| Capital assets not being depreciated                | 1,404,794                  |
| Capital assets, net of accumulated depreciation     | 71,784,169                 |
| Total noncurrent assets                             | 73,188,963                 |
| <b>Total assets</b>                                 | <b>109,368,068</b>         |
| <br><b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>    |                            |
| Pension and other postemployment benefit plan items | 15,193,621                 |
| <br><b><u>LIABILITIES</u></b>                       |                            |
| Current liabilities:                                |                            |
| Accounts payable                                    | 1,853,966                  |
| Accrued payroll and employee benefits               | 78,804                     |
| Compensated absences payable                        | 420,000                    |
| Accrued interest payable                            | 569,632                    |
| Unearned revenues                                   | 800,000                    |
| Obligations under capital leases                    | 297,759                    |
| Bonds payable                                       | 1,225,000                  |
| Total current liabilities                           | 5,245,161                  |
| Noncurrent liabilities:                             |                            |
| Non-current portion of long-term obligations        | 111,877,525                |
| Total noncurrent liabilities                        | 111,877,525                |
| <b>Total liabilities</b>                            | <b>117,122,686</b>         |
| <br><b><u>DEFERRED INFLOWS OF RESOURCES</u></b>     |                            |
| Pension and other postemployment benefit plan items | 35,947                     |
| <br><b><u>NET POSITION</u></b>                      |                            |
| Net investment in capital assets                    | 39,491,637                 |
| Restricted for:                                     |                            |
| Instruction   | 6,942,855                  |
| Food service  | 947,923                    |
| Non-instructional purposes                          | 161,986                    |
| Capital outlay                                      | 1,764,895                  |
| Unrestricted  | (41,906,240)               |
| <b>Total net position</b>                           | <b>\$ 7,403,056</b>        |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

| <b>Functions/Programs</b>                   | Program Revenues     |                         |  |  | Net (Expense)<br>Revenue and<br>Changes in Net<br>Position |
|---|----------------------|-------------------------|--|--|--|
|   | Expenses             | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital Grants<br>and<br>Contributions | Governmental<br>Activities                                 |
| <b>Governmental activities:</b>             |                      |                         |  |  |  |
| Instruction                                 | \$ 43,821,465        | \$ 477,964              | \$ 6,975,409                             | \$ 1,690,535                           | \$ (34,677,557)  |
| Support services - students and staff       | 9,685,423            |                         | 3,714,858                                |  | (5,970,565)  |
| Support services - administration           | 10,641,997           |                         | 1,302,455                                |  | (9,339,542)  |
| Operation and maintenance of plant services | 9,149,189            | 298,349                 | 3,877,709                                | 229,681                                | (4,743,450)  |
| Student transportation services             | 4,548,654            |                         | 255,778                                  |  | (4,292,876)  |
| Operation of non-instructional services     | 5,704,435            | 210,124                 | 5,550,759                                |  | 56,448   |
| Interest on long-term debt                  | 1,053,746            |                         |  |  | (1,053,746)  |
| <b>Total governmental activities</b>        | <u>\$ 84,604,909</u> | <u>\$ 986,437</u>       | <u>\$ 21,676,968</u>                     | <u>\$ 1,920,216</u>                    | <u>\$ (60,021,288)</u>                                     |

**General revenues:**

Taxes:

|   |                   |
|---|-------------------|
| Property taxes, levied for general purposes | 12,685,610        |
| Property taxes, levied for debt service     | 820,852           |
| Property taxes, levied for capital outlay   | 876,235           |
| Investment income                           | 137,634           |
| Unrestricted county aid                     | 1,314,368         |
| Unrestricted state aid                      | 44,629,581        |
| Unrestricted federal aid                    | 1,229,711         |
| <b>Total general revenues</b>               | <u>61,693,991</u> |

**Changes in net position** 1,672,703

**Net position, beginning of year** 5,730,353

**Net position, end of year** \$ 7,403,056

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

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**FUND FINANCIAL STATEMENTS**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2021**

|  | General                  | Other Federal<br>Projects | Debt Service          |
|--|--------------------------|---------------------------|-----------------------|
| <b><u>ASSETS</u></b>   |                          |                           |                       |
| Cash and investments   | \$ 6,360,170             | \$                        | \$ 506,948            |
| Property taxes receivable  | 1,343,771                |                           | 146,845               |
| Accounts receivable  | 260,700                  |                           |                       |
| Due from governmental entities   | 10,018,623               | 4,184,233                 |                       |
| Due from other funds   | 5,361,458                |                           |                       |
| Inventory  | 201,838                  |                           |                       |
| <b>Total assets</b>  | <b>\$ 23,546,560</b>     | <b>\$ 4,184,233</b>       | <b>\$ 653,793</b>     |
| <br><b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</u></b> |                          |                           |                       |
| Liabilities:   |                          |                           |                       |
| Accounts payable   | \$ 1,265,303             | \$ 117,394                | \$                    |
| Due to other funds   |                          | 4,025,928                 |                       |
| Accrued payroll and employee benefits  | 12,322                   | 39,046                    |                       |
| Unearned revenues  |                          |                           |                       |
| Bonds payable  |                          |                           | 1,225,000             |
| Bond interest payable  |                          |                           | 569,632               |
| <b>Total liabilities</b>   | <b>1,277,625</b>         | <b>4,182,368</b>          | <b>1,794,632</b>      |
| Deferred inflows of resources:   |                          |                           |                       |
| Unavailable revenues - property taxes  | 1,301,160                |                           | 144,122               |
| Unavailable revenues - intergovernmental   |                          | 4,184,233                 |                       |
| <b>Total deferred inflows of resources</b>   | <b>1,301,160</b>         | <b>4,184,233</b>          | <b>144,122</b>        |
| Fund balances (deficits):  |                          |                           |                       |
| Nonspendable   | 201,838                  |                           |                       |
| Restricted   |                          |                           |                       |
| Unassigned   | 20,765,937               | (4,182,368)               | (1,284,961)           |
| <b>Total fund balances</b>   | <b>20,967,775</b>        | <b>(4,182,368)</b>        | <b>(1,284,961)</b>    |
| <br><b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <br><b>\$ 23,546,560</b> | <br><b>\$ 4,184,233</b>   | <br><b>\$ 653,793</b> |

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

| Non-Major<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|------------------------------------|--------------------------------|
| \$ 8,956,738                       | \$ 15,823,856                  |
| 78,914                             | 1,569,530                      |
|                                    | 260,700                        |
| 3,027,027                          | 17,229,883                     |
|                                    | 5,361,458                      |
| 76,818                             | 278,656                        |
| <u>\$ 12,139,497</u>               | <u>\$ 40,524,083</u>           |

|                  |                  |
|------------------|------------------|
| \$ 388,824       | \$ 1,771,521     |
| 1,319,200        | 5,345,128        |
| 17,326           | 68,694           |
| 800,000          | 800,000          |
|                  | 1,225,000        |
|                  | 569,632          |
| <u>2,525,350</u> | <u>9,779,975</u> |

|                |                  |
|----------------|------------------|
| 76,051         | 1,521,333        |
| 583,997        | 4,768,230        |
| <u>660,048</u> | <u>6,289,563</u> |

|                  |                   |
|------------------|-------------------|
| 76,818           | 278,656           |
| 9,245,322        | 9,245,322         |
| (368,041)        | 14,930,567        |
| <u>8,954,099</u> | <u>24,454,545</u> |

|                      |                      |
|----------------------|----------------------|
| <u>\$ 12,139,497</u> | <u>\$ 40,524,083</u> |
|----------------------|----------------------|



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**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2021**

**Total governmental fund balances** **\$ 24,454,545**

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

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

|                               |                     |            |
|-------------------------------|---------------------|------------|
| Governmental capital assets   | \$ 142,423,585      |            |
| Less accumulated depreciation | <u>(69,234,622)</u> | 73,188,963 |

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

|                   |                  |           |
|-------------------|------------------|-----------|
| Property taxes    | 1,521,333        |           |
| Intergovernmental | <u>4,768,230</u> | 6,289,563 |

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

|   |                 |            |
|---|-----------------|------------|
| Deferred outflows of resources related to pensions/OPEB | 13,851,828      |            |
| Deferred inflows of resources related to pensions/OPEB  | <u>(33,287)</u> | 13,818,541 |

The Internal Service Fund is used by management to charge the cost of insurance to the individual funds. The assets and liabilities of the Internal Service Fund are included in the Statement of Net Position.

(4,728,844)

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

|                                       |                     |                      |
|---------------------------------------|---------------------|----------------------|
| Other postemployment benefits payable | (10,994,337)        |                      |
| Compensated absences payable          | (514,798)           |                      |
| Obligations under capital leases      | (2,397,968)         |                      |
| Net pension liability                 | (61,397,855)        |                      |
| Bonds payable                         | <u>(30,314,754)</u> | <u>(105,619,712)</u> |

**Net position of governmental activities** **\$ 7,403,056**

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | <u>General</u>       | <u>Other Federal<br/>Projects</u> | <u>Debt Service</u>   |
|--|----------------------|-----------------------------------|-----------------------|
| <b>Revenues:</b>   |                      |                                   |                       |
| Other local  | \$ 2,059,366         | \$                                | \$ 864                |
| Property taxes   | 12,801,133           |                                   | 868,270               |
| State aid and grants                                     | 37,939,397           |                                   |                       |
| Federal aid, grants and reimbursements                   | 1,229,711            | 5,238,609                         |                       |
| <b>Total revenues</b>                                    | <u>54,029,607</u>    | <u>5,238,609</u>                  | <u>869,134</u>        |
| <b>Expenditures:</b>                                     |                      |                                   |                       |
| Current -  |                      |                                   |                       |
| Instruction  | 27,172,440           | 2,496,569                         |                       |
| Support services - students and staff                    | 5,319,961            | 783,799                           |                       |
| Support services - administration                        | 8,224,108            | 226,348                           |                       |
| Operation and maintenance of plant services              | 4,173,989            | 3,144,408                         |                       |
| Student transportation services                          | 3,511,707            | 237,185                           |                       |
| Operation of non-instructional services                  | 154,973              |                                   |                       |
| Capital outlay   | 216,431              | 1,427,135                         |                       |
| Debt service -   |                      |                                   |                       |
| Principal retirement                                     |                      |                                   | 1,225,000             |
| Interest and fiscal charges                              |                      |                                   | 1,139,813             |
| <b>Total expenditures</b>                                | <u>48,773,609</u>    | <u>8,315,444</u>                  | <u>2,364,813</u>      |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>5,255,998</u>     | <u>(3,076,835)</u>                | <u>(1,495,679)</u>    |
| <b>Other financing sources (uses):</b>                   |                      |                                   |                       |
| Transfers in   | 383,736              |                                   |                       |
| Transfers out  |                      |                                   |                       |
| Proceeds from sale of capital assets                     | 265,104              |                                   |                       |
| Insurance recoveries                                     | 34,122               |                                   |                       |
| <b>Total other financing sources (uses)</b>              | <u>682,962</u>       |                                   |                       |
| <b>Changes in fund balances</b>                          | <u>5,938,960</u>     | <u>(3,076,835)</u>                | <u>(1,495,679)</u>    |
| <b>Fund balances (deficits), beginning of year</b>       | 15,043,505           | (1,105,533)                       | 210,718               |
| Increase (decrease) in reserve for inventory             | (14,690)             |                                   |                       |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ 20,967,775</u> | <u>\$ (4,182,368)</u>             | <u>\$ (1,284,961)</u> |

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

| Non-Major<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|------------------------------------|--------------------------------|
| \$ 245,812                         | \$ 2,306,042                   |
| 887,493                            | 14,556,896                     |
| 8,971,760                          | 46,911,157                     |
| 11,933,956                         | 18,402,276                     |
| <u>22,039,021</u>                  | <u>82,176,371</u>              |
| <br>                               |                                |
| 7,418,861                          | 37,087,870                     |
| 2,926,488                          | 9,030,248                      |
| 990,316                            | 9,440,772                      |
| 394,123                            | 7,712,520                      |
| 516                                | 3,749,408                      |
| 5,177,900                          | 5,332,873                      |
| 3,647,767                          | 5,291,333                      |
| <br>                               |                                |
| 374,137                            | 1,599,137                      |
| 74,313                             | 1,214,126                      |
| <u>21,004,421</u>                  | <u>80,458,287</u>              |
| <br>                               |                                |
| <u>1,034,600</u>                   | <u>1,718,084</u>               |
| <br>                               |                                |
|                                    | 383,736                        |
| (383,736)                          | (383,736)                      |
|                                    | 265,104                        |
|                                    | 34,122                         |
|                                    | <u>299,226</u>                 |
| <br>                               |                                |
| <u>650,864</u>                     | <u>2,017,310</u>               |
| <br>                               |                                |
| 8,282,985                          | 22,431,675                     |
| <br>                               |                                |
| 20,250                             | 5,560                          |
| <br>                               |                                |
| <u>\$ 8,954,099</u>                | <u>\$ 24,454,545</u>           |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

|  |                    |                            |
|--|--------------------|----------------------------|
| <b>Changes in fund balances - total governmental funds</b>   |                    | <b>\$ 2,017,310</b>        |
| <p>Amounts reported for <i>governmental activities</i> in the Statement of Activities are different because:</p>   |                    |                            |
| <p>Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.</p>  |                    |                            |
| Expenditures for capitalized assets  | \$ 1,284,165       |                            |
| Less current year depreciation   | <u>(3,712,621)</u> | (2,428,456)                |
| <p>Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>   |                    |                            |
| Property taxes   | (174,199)          |                            |
| Intergovernmental  | <u>3,976,214</u>   | 3,802,015                  |
| <p>Repayments of long-term debt principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>  |                    |                            |
| Capital lease principal retirement   | 374,137            |                            |
| Bond principal retirement  | <u>1,225,000</u>   | 1,599,137                  |
| <p>Governmental funds report pension/OPEB contributions as expenditures. However, they are reported as deferred outflows of resources in the Statement of Net Position. The change in the net pension/OPEB liability, adjusted for deferred items, is reported as pension/OPEB expense in the Statement of Activities.</p> |                    |                            |
| Current year pension/OPEB contributions  | 4,824,539          |                            |
| Pension/OPEB expense   | <u>(8,770,064)</u> | (3,945,525)                |
| <p>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.</p>   |                    |                            |
| Inventory  | 5,560              |                            |
| Loss on disposal of assets   | (380,163)          |                            |
| Amortization of deferred bond items  | 160,380            |                            |
| Compensated absences   | <u>21,547</u>      | (192,676)                  |
| <p>The Internal Service Fund is used by management to charge the cost of insurance to the individual funds. The changes in net position of the Internal Service Fund is reported with governmental activities in the Statement of Activities.</p>  |                    |                            |
|  |                    | <u>820,898</u>             |
| <b>Changes in net position in governmental activities</b>  |                    | <b><u>\$ 1,672,703</u></b> |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2021**

|   | Governmental<br>Activities:<br>Internal Service<br>Funds |
|---|--|
|   |  |
| <b><u>ASSETS</u></b>                                |  |
| Current assets:                                     |  |
| Cash and investments                                | \$ 9,427   |
| Accounts receivable                                 | 10,576   |
| Due from governmental entities                      | 459,766  |
| Due from other funds                                | 90,987   |
| Inventory   | 536,711  |
| Total current assets                                | 1,107,467  |
| <b>Total assets</b>                                 | 1,107,467  |
| <br><b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>    |  |
| Pension and other postemployment benefit plan items | 1,341,793  |
| <br><b><u>LIABILITIES</u></b>                       |  |
| Current liabilities:                                |  |
| Accounts payable                                    | 82,445   |
| Due to other funds                                  | 107,317  |
| Accrued payroll and employee benefits               | 10,110   |
| Compensated absences payable                        | 64,226   |
| Total current liabilities                           | 264,098  |
| Noncurrent liabilities:                             |  |
| Non-current portion of long-term obligations        | 6,911,346  |
| Total noncurrent liabilities                        | 6,911,346  |
| <b>Total liabilities</b>                            | 7,175,444  |
| <br><b><u>DEFERRED INFLOWS OF RESOURCES</u></b>     |  |
| Pension and other postemployment benefit plan items | 2,660  |
| <br><b><u>NET POSITION</u></b>                      |  |
| Unrestricted  | (4,728,844)  |
| <b>Total net position</b>                           | \$ (4,728,844)   |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

|  | Governmental<br>Activities:<br>Internal Service<br>Funds |
|--|--|
| <b>Operating revenues:</b>                   |  |
| Charges for services                         | \$ 7,614,599   |
| <b>Total operating revenues</b>              | <u>7,614,599</u>   |
| <b>Operating expenses:</b>                   |  |
| Cost of services                             | <u>6,793,701</u>   |
| <b>Total operating expenses</b>              | <u>6,793,701</u>   |
| <b>Operating income (loss)</b>               | <u>820,898</u>   |
| <b>Changes in net position</b>               | <u>820,898</u>   |
| <b>Total net position, beginning of year</b> | (5,549,742)  |
| <b>Total net position, end of year</b>       | <u>\$ (4,728,844)</u>                                    |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

|   | <b>Governmental<br/>Activities:<br/>Internal<br/>Service Funds</b> |
|---|--|
| <b><u>Increase in Cash and Cash Equivalents</u></b>   |  |
| <b>Cash flows from operating activities:</b>  |  |
| Cash received for services  | \$ 8,167,402   |
| Cash paid to other funds  | (774,207)  |
| Cash payments to employees for services   | (5,570,310)  |
| Cash payments to suppliers for goods and services   | (1,822,310)  |
| <b>Net cash provided by operating activities</b>  | <b>575</b>   |
| <b>Net increase in cash and cash equivalents</b>  | <b>575</b>   |
| <b>Cash and cash equivalents, beginning of year</b>   | <b>8,852</b>   |
| <b>Cash and cash equivalents, end of year</b>   | <b>\$ 9,427</b>  |
| <b><u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</u></b> |  |
| <b>Operating income</b>   | <b>\$ 820,898</b>  |
| Adjustments to reconcile operating income<br>to net cash provided by operating activities:    |  |
| Changes in assets and liabilities:  |  |
| Decrease in accounts receivable   | 18,305   |
| Decrease in due from governmental entities  | 534,498  |
| Increase in inventory   | (88,918)   |
| Increase in due from other funds  | (90,987)   |
| Increase in accounts payable  | 82,445   |
| Increase in accrued payroll and employee benefits   | 3,021  |
| Decrease in pension and OPEB plan items   | (619,563)  |
| Increase in compensated absences payable  | 24,096   |
| Decrease in due to other funds  | (683,220)  |
| <b>Total adjustments</b>  | <b>(820,323)</b>   |
| <b>Net cash provided by operating activities</b>  | <b>\$ 575</b>  |

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



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

The financial statements of the Yuma Elementary School District No. 1 (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, and food services.

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District. For the most part, the effect of internal activity has been removed from these statements. These statements are to distinguish between the governmental and business-type activities of the District.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

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

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

Additionally, the District reports the following fund types:

Proprietary Funds – The Proprietary Funds are Internal Service Funds that account for activities related to the operation of District functions that provide transportation services to other governmental entities and District departments on a cost reimbursement basis. The funds also account for activities related to agreements with other governments where the District is the fiscal agent.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

**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 cash in bank.

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

**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 revenues in the governmental fund financial statements and in nonoperating revenues in the proprietary fund financial statements.

**F. Receivables and Payables**

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

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

**G. Property Tax Calendar**

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**H. Inventory**

All inventories are valued at cost using the first-in/first-out (FIFO) cost method. Inventories consist of expendable supplies held for consumption. Inventories are recorded as expenses when consumed in the government-wide financial statements and the proprietary fund financial statements, and as expenditures when purchased in the governmental 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.

**I. Prepaid Items**

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

**J. Capital Assets**

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

Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life of more than one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value.

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

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

|                                   |              |
|-----------------------------------|--------------|
| Land improvements                 | 5 - 50 years |
| Buildings and improvements        | 5 - 60 years |
| Vehicles, furniture and equipment | 5 - 50 years |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

**L. Compensated Absences**

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay in varying amounts. Only benefits considered vested are recognized in the financial statements. The liability for vacation and sick leave is reported in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

**M. Pensions and Other Postemployment Benefits**

For purposes of measuring the net pension and other postemployment benefit (OPEB) assets and liabilities, related deferred outflows of resources and deferred inflows of resources, and related expenses, information about the pension and OPEB plans' fiduciary net position and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Resources from the General and Transportation Consortium Funds are typically used for the liquidation of pension and OPEB liabilities. Investments are reported at fair value.

**N. Long-term Obligations**

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

**O. Interfund Activity**

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

**P. Net Position Flow Assumption**

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

**Q. Estimates**

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

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

|                            | General<br>Fund | Other Federal<br>Projects Fund | Debt<br>Service<br>Fund | Non-Major<br>Governmental<br>Funds |
|----------------------------|-----------------|--------------------------------|-------------------------|------------------------------------|
| Fund Balances:             |                 |                                |                         |                                    |
| Nonspendable:              |                 |                                |                         |                                    |
| Inventory                  | \$ 201,838      | \$                             | \$                      | \$ 76,818                          |
| Restricted:                |                 |                                |                         |                                    |
| Capital projects           |                 |                                |                         | 1,688,844                          |
| Bond building projects     |                 |                                |                         | 124,104                            |
| Teacher compensation       |                 |                                |                         | 4,144,806                          |
| Federal and state projects |                 |                                |                         | 1,842,837                          |
| Food service               |                 |                                |                         | 871,105                            |
| Civic center               |                 |                                |                         | 112,551                            |
| Community school           |                 |                                |                         | 46,223                             |
| Extracurricular activities |                 |                                |                         | 140,350                            |
| Student activities         |                 |                                |                         | 205,756                            |
| Other purposes             |                 |                                |                         | 68,746                             |
| Unassigned                 | 20,765,937      | (4,182,368)                    | (1,284,961)             | (368,041)                          |
| Total fund balances        | \$ 20,967,775   | \$ (4,182,368)                 | \$ (1,284,961)          | \$ 8,954,099                       |

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

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

|   | Deficit      |
|---|--------------|
| Major Governmental Fund:                          |              |
| Other Federal Projects                            | \$ 4,182,368 |
| Debt Service                                      | 1,284,961    |
| Non-Major Governmental Funds:                     |              |
| Title I Grants                                    | 5,386        |
| Professional Development and<br>Technology Grants | 23,077       |
| Promote Informed Parent Choice                    | 1,273        |
| Limited English & Immigrant Students              | 4,404        |
| Special Education Grants                          | 6,285        |
| Building Renewal Grant                            | 327,616      |

The deficits arose because of operations during the year and prior years and/or because of pending grant reimbursements and an incorrect property tax rate calculation. Additional revenues received in fiscal year 2021-22 are expected to eliminate the deficits.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 3 – 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 4 – CASH AND INVESTMENTS**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure the District’s deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District’s deposits was \$236,758 and the bank balance was \$1,227,069. At year end, \$471,734 of the District’s deposits were covered by collateral held by the pledging financial institution’s trust department or agent but not in the District’s name.

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

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

The 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 as an investment company are not registered with the Securities and Exchange Commission. The activity and performance of the pools are reviewed monthly by the State Board of Investment. 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. Participants in the pool are not required to categorize the value of shares in accordance with the fair value hierarchy.

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

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

|                                     | <u>Average Maturities</u> | <u>Fair Value</u>   |
|-------------------------------------|---------------------------|---------------------|
| County Treasurer’s investment pool  | 1.36 years                | \$14,167,870        |
| State Treasurer’s investment pool 7 | 62 days                   | <u>1,428,655</u>    |
| Total                               |                           | <u>\$15,596,525</u> |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 4 – CASH AND INVESTMENTS**

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

*Credit Risk.* The District has no investment policy that would further limit its investment choices. As of year end, the District’s investment in the County Treasurer’s investment pool did not receive a credit quality rating from a national rating agency. The State Treasurer’s Local Government Investment Pool 7 was rated AAA by Moody’s at year end.

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

**NOTE 5 – RECEIVABLES**

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

|                                       | <u>General<br/>Fund</u> | <u>Other Federal<br/>Projects Fund</u> | <u>Non-Major<br/>Governmental<br/>and Other Funds</u> |
|---------------------------------------|-------------------------|--|---|
| Due from other governmental entities: |                         |  |   |
| Due from federal government           | \$ 137,825              | \$ 4,184,233                           | \$ 1,587,870  |
| Due from state government             | 9,836,787               |  | 1,438,168   |
| Due from county government            | 16,380                  |  | 989   |
| Due from other districts              |                         |  | 408,179   |
| Due from other local governments      | 27,181                  |  | 51,587  |
| Net due from governmental entities    | <u>\$ 10,018,173</u>    | <u>\$ 4,184,233</u>                    | <u>\$ 3,486,793</u>                                   |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 6 – CAPITAL ASSETS**

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

| Governmental Activities                      | Beginning<br>Balance | Increase            | Decrease            | Ending<br>Balance    |
|--|----------------------|---------------------|---------------------|----------------------|
| Capital assets, not being depreciated:       |                      |                     |                     |                      |
| Land   | \$ 1,087,810         | \$                  | \$                  | \$ 1,087,810         |
| Construction in progress                     | 1,639,332            | 520,823             | 1,843,171           | 316,984              |
| Total capital assets, not being depreciated  | <u>2,727,142</u>     | <u>520,823</u>      | <u>1,843,171</u>    | <u>1,404,794</u>     |
| Capital assets, being depreciated:           |                      |                     |                     |                      |
| Land improvements                            | 4,944,252            | 9,239               |                     | 4,953,491            |
| Buildings and improvements                   | 112,641,434          | 2,081,298           | 5,585               | 114,717,147          |
| Vehicles, furniture and equipment            | 21,804,948           | 515,976             | 972,771             | 21,348,153           |
| Total capital assets being depreciated       | <u>139,390,634</u>   | <u>2,606,513</u>    | <u>978,356</u>      | <u>141,018,791</u>   |
| Less accumulated depreciation for:           |                      |                     |                     |                      |
| Land improvements                            | (2,666,693)          | (135,128)           |                     | (2,801,821)          |
| Buildings and improvements                   | (48,369,706)         | (2,623,794)         | (5,585)             | (50,987,915)         |
| Vehicles, furniture and equipment            | (15,083,795)         | (953,699)           | (592,608)           | (15,444,886)         |
| Total accumulated depreciation               | <u>(66,120,194)</u>  | <u>(3,712,621)</u>  | <u>(598,193)</u>    | <u>(69,234,622)</u>  |
| Total capital assets, being depreciated, net | <u>73,270,440</u>    | <u>(1,106,108)</u>  | <u>380,163</u>      | <u>71,784,169</u>    |
| Governmental activities capital assets, net  | <u>\$ 75,997,582</u> | <u>\$ (585,285)</u> | <u>\$ 2,223,334</u> | <u>\$ 73,188,963</u> |

Depreciation expense was charged to governmental functions as follows:

|  |                     |
|--|---------------------|
| Instruction  | \$ 2,120,112        |
| Support services – students and staff                | 52,009              |
| Support services – administration                    | 49,333              |
| Operation and maintenance of plant services          | 994,895             |
| Student transportation services                      | 439,225             |
| Operation of non-instructional services              | 57,047              |
| Total depreciation expense – governmental activities | <u>\$ 3,712,621</u> |

**Construction Commitments** – At year end, the District had contractual commitments related to various capital projects for school improvements. At year end the District had spent \$316,984 million on the projects and had estimated remaining contractual commitments of \$443,445. These projects are being funded primarily by the Arizona School Facilities Board and Bond Building monies.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 7 – OBLIGATIONS UNDER CAPITAL LEASES**

The District has acquired building improvements 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 Unrestricted Capital Outlay Fund are used to pay the capital lease obligation. The District receives a federal interest subsidy to fund the interest payments for the District-wide energy project. Amortization of assets recorded under capital leases is included with depreciation expense.

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

|                                | Governmental<br>Activities |
|--------------------------------|----------------------------|
| Asset:                         |                            |
| Building improvements          | \$ 3,202,230               |
| Less: Accumulated depreciation | (966,569)                  |
| Total                          | \$ 2,235,661               |

The future minimum lease obligations and the net present value of these minimum lease payments at year end were as follows:

|   |  | Governmental<br>Activities |
|---|--|----------------------------|
| Year Ending June 30:                    |  |                            |
| 2022                                    |  | \$ 361,420                 |
| 2023                                    |  | 241,711                    |
| 2024                                    |  | 241,711                    |
| 2025                                    |  | 241,711                    |
| 2026                                    |  | 241,711                    |
| 2027-31                                 |  | 1,208,555                  |
| 2032                                    |  | 241,711                    |
| Total minimum lease payments            |  | 2,778,530                  |
| Less: amount representing interest      |  | 380,562                    |
| Present value of minimum lease payments |  | \$ 2,397,968               |
| Due within one year                     |  | \$ 297,759                 |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 8 – GENERAL OBLIGATIONS BONDS PAYABLE**

Bonds payable at year end consisted of the following outstanding general obligation bonds. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District’s legal debt limit is \$134.0 million and the available margin is \$103.3 million.

| <u>Purpose</u>  | <u>Original<br/>Amount<br/>Issued</u> | <u>Interest Rates</u> | <u>Remaining<br/>Maturities</u> | <u>Outstanding<br/>Principal<br/>June 30, 2021</u> | <u>Due Within<br/>One Year</u> |
|---|---------------------------------------|-----------------------|---------------------------------|--|--------------------------------|
| <b>Governmental activities:</b>                               |                                       |                       |                                 |  |                                |
| School Improvement Bond,<br>Projects of 2014, Series A (2015) | \$21,000,000                          | 2.00-4.00%            | 7/1/21-34                       | \$ 15,075,000                                      | \$ 875,000                     |
| School Improvement Bond,<br>Projects of 2014, Series B (2017) | 14,645,000                            | 3.00-5.00%            | 7/1/21-36                       | 14,270,000   | 350,000                        |
| Total   |                                       |                       |                                 | <u>\$ 29,345,000</u>                               | <u>\$ 1,225,000</u>            |

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

| Year ending June 30: | <u>Governmental Activities</u> |                      |
|----------------------|--------------------------------|----------------------|
|                      | <u>Principal</u>               | <u>Interest</u>      |
| 2022                 | \$ 1,225,000                   | \$ 1,139,263         |
| 2023                 | 1,290,000                      | 1,111,263            |
| 2024                 | 1,360,000                      | 1,083,238            |
| 2025                 | 1,435,000                      | 1,046,988            |
| 2026                 | 1,520,000                      | 994,588              |
| 2027-31              | 9,045,000                      | 3,975,270            |
| 2032-36              | 11,435,000                     | 1,935,756            |
| 2037                 | 2,035,000                      | 101,750              |
| Total                | <u>\$ 29,345,000</u>           | <u>\$ 11,388,116</u> |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 – CHANGES IN LONG-TERM LIABILITIES**

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

|   | Beginning<br>Balance | Additions            | Reductions          | Ending<br>Balance     | Due Within<br>One Year |
|---|----------------------|----------------------|---------------------|-----------------------|------------------------|
| <b>Governmental activities:</b>             |                      |                      |                     |                       |                        |
| Bonds payable:                              |                      |                      |                     |                       |                        |
| General obligation bonds                    | \$ 30,495,000        | \$                   | \$ 1,150,000        | \$ 29,345,000         | \$ 1,225,000           |
| Premium                                     | 2,355,134            |                      | 160,380             | 2,194,754             |                        |
| Total bonds payable                         | <u>32,850,134</u>    |                      | <u>1,310,380</u>    | <u>31,539,754</u>     | <u>1,225,000</u>       |
| Obligations under capital leases            | 2,772,105            |                      | 374,137             | 2,397,968             | 297,759                |
| Net OPEB liability                          | 11,575,277           | 297,657              |                     | 11,872,934            |                        |
| Net pension liability                       | 53,992,092           | 13,409,804           |                     | 67,401,896            |                        |
| Compensated absences payable                | 605,183              | 436,384              | 433,835             | 607,732               | 420,000                |
| Governmental activity long-term liabilities | <u>\$101,794,791</u> | <u>\$ 14,143,845</u> | <u>\$ 2,118,352</u> | <u>\$ 113,820,284</u> | <u>\$ 1,942,759</u>    |

**NOTE 10 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows:

**Due to/from other funds** – At year end, the Other Federal Projects Fund, several non-major governmental funds, and the Internal Service Fund had negative cash balances of \$4.0 million, \$1.3 million, and \$107,317, respectively, totaling \$5.4 million in the Treasurer’s pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with the General Fund. Additionally, at year end several funds owed balances to the Internal Services Funds for services provided during the fiscal year totaling \$90,987. All interfund balances are expected to be paid within one year.

**Interfund transfers** – Transfers between funds were used to move federal grant funds of \$383,736 restricted for indirect costs.

**NOTE 11 – CONTINGENT LIABILITIES**

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

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



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 11 – CONTINGENT LIABILITIES**

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

**NOTE 12 – RISK MANAGEMENT**

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

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

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

The District continues to carry commercial insurance for all other risks of loss, including employee health, dental, vision, and life insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 13 – JOINTLY GOVERNED ORGANIZATIONS**

*Yuma Education Consortium* – The District is a participant in the Yuma Education Consortium which is a transportation services, materials management (purchasing and warehousing) services, and computer services consortium. The Yuma Education Consortium is an association of the District Governing Board, the Yuma Union High School District No. 70 Governing Board, the Yuma/La Paz Counties Community College District and the Arizona Board of Regents for Northern Arizona University. The organization was formed, through an intergovernmental agreement, to promote the efficient and maximum use of available educational and transportation resources. The governing committee of the Yuma Education Consortium consists of two representatives from each of the member organizations.

Computer Services – Yuma Union High School District No. 70 is the fiscal agent for the Yuma Educational Computer Services Consortium. The District paid the Yuma Educational Computer Services Consortium \$1.5 million for computer services provided during the year.

Transportation Services – The District is the fiscal agent for the Yuma Schools Transportation Center. The District received \$4.0 million from other governmental entities for transportation services provided during the year.

Materials Management Services – Yuma Union High School District No. 70 is the fiscal agent for the Yuma Education Materials Management Consortium (YEMMC). The District paid YEMMC \$210,633 for materials management services provided during the year.

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Aggregate Amounts.** At June 30, 2021, the District reported the following aggregate amounts related to pensions and OPEB for all plans to which it contributes:

|                                | <u>Pension</u> | <u>OPEB</u>   | <u>Total</u>  |
|--------------------------------|----------------|---------------|---------------|
| Net liability                  | \$ 67,401,896  | \$ 11,872,934 | \$ 79,274,830 |
| Deferred outflows of resources | 14,418,122     | 775,499       | 15,193,621    |
| Deferred inflows of resources  |                | 35,947        | 35,947        |
| Expense                        | 7,755,040      | 863,161       | 8,618,201     |
| Contributions                  | 5,043,689      | 248,549       | 5,292,238     |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**A. Arizona State Retirement System**

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

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

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

**Contributions.** In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.22 percent (12.04 percent for retirement and 0.18 percent for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.22 percent (11.65 percent for retirement, 0.39 percent for health insurance premium benefit, and 0.18 percent for long-term disability) of the active members' annual covered payroll. The District's contributions to the pension plan for the year ended June 30, 2021 were \$5.0 million.

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

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

| Net<br>Liability | District<br>% Proportion | Increase<br>(Decrease) |
|------------------|--------------------------|------------------------|
| \$ 67,401,896    | 0.389                    | 0.018                  |

**Pension Expense and Deferred Outflows/Inflows of Resources.** The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District’s pension expense for the year ended June 30, 2021 was \$7.8 million.

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

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience  | \$ 609,767                           | \$                                  |
| Net difference between projected and actual earnings<br>on pension investments                          | 6,500,992                            |                                     |
| Changes in proportion and differences between<br>contributions and proportionate share of contributions | 2,263,674                            |                                     |
| Contributions subsequent to the measurement date  | 5,043,689                            |                                     |
| Total   | \$14,418,122                         | \$                                  |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

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

| Year Ending June 30: |    |           |
|----------------------|----|-----------|
| 2022                 | \$ | 2,178,951 |
| 2023                 |    | 2,833,281 |
| 2024                 |    | 2,351,478 |
| 2025                 |    | 2,010,723 |

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

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

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

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

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

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

|               | 1% Decrease   | Current<br>Discount Rate | 1% Increase   |
|---------------|---------------|--------------------------|---------------|
| Rate          | 6.5%          | 7.5%                     | 8.5%          |
| Net liability | \$ 92,171,178 | \$ 67,401,896            | \$ 46,696,048 |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**B. Single-Employer OPEB Plan**

**Plan Description.** Under authority of the Governing Board, the District provides postretirement insurance benefits for eligible retirees (only) up to age 65. The plan is a single-employer defined benefit OPEB plan administered by the District. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The plan requires that District employment began prior to July 1, 2006, and thus, the plan is closed to new entrants. Generally, resources from the General Fund and Transportation Consortium Fund are used to pay for postemployment benefits.

**Benefits Provided.** The plan provides postretirement insurance (medical, dental, vision, and life) benefits for eligible retirees up to age 65. To be eligible for District-paid benefits, a retiree must have acquired at least 80 points (years of age plus years of service) under ASRS, and have completed 10 consecutive years of service. Eligible retirees who retired prior to July 1, 2007, receive a District contribution toward coverage under one of the District’s medical plans, up to the retiree-only high deductible health plan premium. Eligible retirees who retire after July 1, 2007 receive a District contribution toward coverage under an alternative plan, up to the retiree-only premium of the health plan offered by the ASRS. In addition, the District pays for the cost of \$20,000 of term life insurance for each retiree.

**Contributions.** For the current fiscal year, the District contributed \$248,549 for these benefits. The District’s regular insurance providers underwrite the retiree policies. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans. A separate financial report is not issued for the plan.

**Employees covered by benefit terms.** The following employees were covered as of the effective date of the OPEB valuation:

|                                      |     |
|--------------------------------------|-----|
| Inactive employees or beneficiaries  | 31  |
| currently receiving benefit payments |     |
| Active employees                     | 245 |
| Total                                | 276 |

**Total OPEB Liability.** The District’s total OPEB liability of \$11.9 million was measured as of June 30, 2020. The total liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2020, to the measurement date of June 30, 2021.



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Actuarial Assumptions and Other Inputs.** Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit cost between the employer and plan members to that point. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|                               |  |
|-------------------------------|--|
| Measurement date              | June 30, 2021  |
| Actuarial valuation date      | June 30, 2020  |
| Interest rate                 | None   |
| Inflation rate                | 2.30%  |
| Projected salary increases    | 3.00%  |
| Health care cost trend rate:  |  |
| Medical and Prescription Drug | 8% graded down to an ultimate rate of 4.5% over 8 years (Health) and 4% (Dental) |
| Retiree contribution increase | Consistent with medical/drug trends  |
| ASRS subsidy increases        | None   |
| Cost of living adjustments    | N/A  |

The discount rate is based on the estimate of expected long-term plan experience. At June 30, 2021, the discount rate used to measure the total OPEB liability was 2.16 percent, which was a change from 2.21 percent used as of June 30, 2020.

Mortality rates were based on the PUBH-2010 Mortality Table, projected generationally using the MP-2019 Projection scale.

**Changes in the Total OPEB Liability**

|  |                             |
|--|-----------------------------|
| Total OPEB Liability – beginning of year | \$ 11,575,277               |
| Changes for the year:                    |                             |
| Service cost                             | 338,281                     |
| Interest                                 | 253,082                     |
| Changes in assumptions or other inputs   | (45,157)                    |
| Benefit payments                         | (248,549)                   |
| Net changes                              | <u>297,657</u>              |
| Total OPEB Liability – end of year       | <u><u>\$ 11,872,934</u></u> |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

**Sensitivity of the total OPEB liability to changes in the discount rate.** The following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

|                      | 1% Decrease   | Current<br>Discount Rate | 1% Increase   |
|----------------------|---------------|--------------------------|---------------|
| Rate                 | 1.16%         | 2.16%                    | 3.16%         |
| Total OPEB liability | \$ 12,709,223 | \$ 11,872,934            | \$ 11,088,475 |

**Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.** The following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current rate:

|                      | 1% Decrease   | Current<br>Healthcare Cost<br>Trend Rates | 1% Increase   |
|----------------------|---------------|---|---------------|
| Rates                | varies        | varies                                    | varies        |
| Total OPEB liability | \$ 10,718,911 | \$ 11,872,934                             | \$ 13,171,222 |

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.** For the year ended June 30, 2021, the District recognized OPEB expense of \$863,161. At June 30, 2021, the District reported deferred outflows of resources related to OPEB from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ 489,846                           | \$                                  |
| Changes of assumptions or other inputs             | 285,653                              | 35,947                              |
| Total  | \$ 775,499                           | \$ 35,947                           |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS**

Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ending June 30: |    |         |
|----------------------|----|---------|
| 2022                 | \$ | 271,798 |
| 2023                 |    | 271,798 |
| 2024                 |    | 204,273 |
| 2025                 |    | (8,317) |

**REQUIRED SUPPLEMENTARY INFORMATION**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL  
YEAR ENDED JUNE 30, 2021**

|  | Budgeted Amounts       |                        | Non-GAAP<br>Actual   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|------------------------|----------------------|---|
|  | Original               | Final                  |                      |   |
| <b>Revenues:</b>                             |                        |                        |                      |   |
| Other local                                  | \$                     | \$                     | \$ 1,518,890         | \$ 1,518,890  |
| Property taxes                               |                        |                        | 12,801,133           | 12,801,133  |
| State aid and grants                         |                        |                        | 37,939,397           | 37,939,397  |
| <b>Total revenues</b>                        |                        |                        | <u>52,259,420</u>    | <u>52,259,420</u>                                       |
| <b>Expenditures:</b>                         |                        |                        |                      |   |
| Current -                                    |                        |                        |                      |   |
| Instruction                                  | 33,853,702             | 31,575,367             | 26,268,580           | 5,306,787   |
| Support services - students and staff        | 4,531,212              | 5,241,612              | 4,800,944            | 440,668   |
| Support services - administration            | 8,524,167              | 8,750,992              | 8,031,549            | 719,443   |
| Operation and maintenance of plant services  | 6,993,423              | 7,683,915              | 4,156,115            | 3,527,800   |
| Student transportation services              | 4,485,950              | 5,000,000              | 3,501,796            | 1,498,204   |
| Operation of non-instructional services      | 161,361                | 169,000                | 154,973              | 14,027  |
| <b>Total expenditures</b>                    | <u>58,549,815</u>      | <u>58,420,886</u>      | <u>46,913,957</u>    | <u>11,506,929</u>                                       |
| <b>Changes in fund balances</b>              | <u>(58,549,815)</u>    | <u>(58,420,886)</u>    | <u>5,345,463</u>     | <u>63,766,349</u>                                       |
| <b>Fund balances, beginning of year</b>      |                        |                        | 10,387,389           | 10,387,389  |
| Increase (decrease) in reserve for inventory |                        |                        | (14,690)             | (14,690)  |
| <b>Fund balances (deficits), end of year</b> | <u>\$ (58,549,815)</u> | <u>\$ (58,420,886)</u> | <u>\$ 15,718,162</u> | <u>\$ 74,139,048</u>                                    |

See accompanying notes to this schedule.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
OTHER FEDERAL PROJECTS  
YEAR ENDED JUNE 30, 2021**

|  | <u>Budgeted Amounts</u> |                        | <u>Actual</u>         | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-------------------------|------------------------|-----------------------|---|
|  | <u>Original</u>         | <u>Final</u>           |                       | <u>(Negative)</u>                                       |
| <b>Revenues:</b>                                   |                         |                        |                       |   |
| Federal aid, grants and reimbursements             | \$                      | \$                     | \$ 5,238,609          | \$ 5,238,609  |
| <b>Total revenues</b>                              |                         |                        | <u>5,238,609</u>      | <u>5,238,609</u>  |
| <b>Expenditures:</b>                               |                         |                        |                       |   |
| Current -  |                         |                        |                       |   |
| Instruction  | 1,987,817               | 15,303,539             | 2,496,569             | 12,806,970  |
| Support services - students and staff              |                         |                        | 783,799               | (783,799)   |
| Support services - administration                  |                         |                        | 226,348               | (226,348)   |
| Operation and maintenance of plant services        |                         |                        | 3,144,408             | (3,144,408)   |
| Student transportation services                    |                         |                        | 237,185               | (237,185)   |
| Capital outlay                                     |                         |                        | 1,427,135             | (1,427,135)   |
| <b>Total expenditures</b>                          | <u>1,987,817</u>        | <u>15,303,539</u>      | <u>8,315,444</u>      | <u>6,988,095</u>  |
| <b>Changes in fund balances</b>                    | <u>(1,987,817)</u>      | <u>(15,303,539)</u>    | <u>(3,076,835)</u>    | <u>12,226,704</u>                                       |
| <b>Fund balances (deficits), beginning of year</b> |                         |                        | (1,105,533)           | (1,105,533)   |
| <b>Fund balances (deficits), end of year</b>       | <u>\$ (1,987,817)</u>   | <u>\$ (15,303,539)</u> | <u>\$ (4,182,368)</u> | <u>\$ 11,121,171</u>                                    |

See accompanying notes to this schedule.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
ARIZONA STATE RETIREMENT SYSTEM  
LAST SEVEN FISCAL YEARS**

|   | <u>2021</u>   | <u>2020</u>   | <u>2019</u>   | <u>2018</u>   |
|---|---------------|---------------|---------------|---------------|
| Measurement date  | June 30, 2020 | June 30, 2019 | June 30, 2018 | June 30, 2017 |
| District's proportion of the net pension (assets) liability   | 0.39%         | 0.37%         | 0.36%         | 0.36%         |
| District's proportionate share of the net pension (assets) liability  | \$ 67,401,896 | \$ 53,992,092 | \$ 50,256,143 | \$ 55,718,014 |
| District's covered payroll  | \$ 42,370,079 | \$ 39,175,429 | \$ 35,732,532 | \$ 34,769,351 |
| District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll | 159.08%       | 137.82%       | 140.65%       | 160.25%       |
| Plan fiduciary net position as a percentage of the total pension liability                                  | 69.33%        | 73.24%        | 73.40%        | 69.92%        |

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

|  | <u>2021</u>      | <u>2020</u>      | <u>2019</u>      | <u>2018</u>      |
|--|------------------|------------------|------------------|------------------|
| Actuarially determined contribution                                  | \$ 5,043,689     | \$ 4,851,374     | \$ 4,379,813     | \$ 3,894,846     |
| Contributions in relation to the actuarially determined contribution | <u>5,043,689</u> | <u>4,851,374</u> | <u>4,379,813</u> | <u>3,894,846</u> |
| Contribution deficiency (excess)                                     | <u>\$</u>        | <u>\$</u>        | <u>\$</u>        | <u>\$</u>        |
| District's covered payroll   | \$ 43,293,468    | \$ 42,370,079    | \$ 39,175,429    | \$ 35,732,532    |
| Contributions as a percentage of covered payroll                     | 11.65%           | 11.45%           | 11.18%           | 10.90%           |

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

See accompanying notes to this schedule.

| <u>2017</u>   | <u>2016</u>   | <u>2015</u>   |
|---------------|---------------|---------------|
| June 30, 2016 | June 30, 2015 | June 30, 2014 |
| 0.37%         | 0.40%         | 0.40%         |
| \$ 59,886,355 | \$ 61,702,997 | \$ 59,426,260 |
| \$ 34,830,949 | \$ 36,423,600 | \$ 36,136,963 |
| 171.93%       | 169.40%       | 164.45%       |
| 67.06%        | 68.35%        | 69.49%        |

| <u>2017</u>      | <u>2016</u>      | <u>2015</u>      |
|------------------|------------------|------------------|
| \$ 3,748,136     | \$ 3,779,158     | \$ 3,966,530     |
| <u>3,748,136</u> | <u>3,779,158</u> | <u>3,966,530</u> |
| <u>\$</u>        | <u>\$</u>        | <u>\$</u>        |
| \$ 34,769,351    | \$ 34,830,949    | \$ 36,423,600    |
| 10.78%           | 10.85%           | 10.89%           |



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**OTHER POSTEMPLOYMENT BENEFITS PLAN**  
**LAST FOUR FISCAL YEARS**

|   | <u>2021</u>          | <u>2020</u>          | <u>2019</u>          | <u>2018</u>         |
|---|----------------------|----------------------|----------------------|---------------------|
| Measurement date  | June 30, 2021        | June 30, 2020        | June 30, 2019        | June 30, 2018       |
| <b>Total OPEB liability</b>   |                      |                      |                      |                     |
| Service cost  | \$ 338,281           | \$ 240,736           | \$ 217,841           | \$ 209,724          |
| Interest  | 253,082              | 352,058              | 371,757              | 366,479             |
| Changes of benefit terms  |                      |                      |                      |                     |
| Differences between expected and actual experience                      |                      | 827,288              |                      |                     |
| Changes of assumptions or other inputs                                  | (45,157)             | 294,385              | 268,091              |                     |
| Benefit payments  | <u>(248,549)</u>     | <u>(392,612)</u>     | <u>(416,821)</u>     | <u>(462,368)</u>    |
| <b>Net change in total OPEB liability</b>                               | 297,657              | 1,321,855            | 440,868              | 113,835             |
| <b>Total OPEB liability—beginning</b>                                   | <u>11,575,277</u>    | <u>10,253,422</u>    | <u>9,812,554</u>     | <u>9,698,719</u>    |
| <b>Total OPEB liability—ending</b>                                      | <u>\$ 11,872,934</u> | <u>\$ 11,575,277</u> | <u>\$ 10,253,422</u> | <u>\$ 9,812,554</u> |
| <br>  |                      |                      |                      |                     |
| <b>Covered-employee payroll</b>   | \$ 8,990,629         | \$ 10,068,770        | \$ 9,958,921         | \$ 10,081,438       |
| <br>  |                      |                      |                      |                     |
| <b>Total OPEB liability as a percentage of covered-employee payroll</b> | 132.06%              | 114.96%              | 102.96%              | 97.33%              |

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

See accompanying notes to this schedule.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2021**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

- Certain activities reported in the General Fund are budgeted in separate funds in accordance with Arizona Revised Statutes.
- Employee insurance expenditures are budgeted in the year the employee insurance account is funded.

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

|   | Total<br>Expenditures | Fund Balances<br>End of Year |
|---|-----------------------|------------------------------|
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Governmental Funds              | \$ 48,773,609         | \$ 20,967,775                |
| Activity budgeted as special revenue funds  | (1,748,138)           | (4,675,676)                  |
| Activity budgeted as capital projects funds   |                       | (175,918)                    |
| Employee insurance account  | (111,514)             | (398,019)                    |
| Schedule of Revenues, Expenditures and Changes in<br>Fund Balances – Budget and Actual – General Fund | \$ 46,913,957         | \$ 15,718,162                |

**NOTE 2 – PENSION PLAN SCHEDULES**

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

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

No assets are accumulated in a trust that meet the criteria in GASB No. 75, paragraph 4, to pay the benefits for the single-employer defined benefit OPEB plan.

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

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**GOVERNMENTAL FUNDS**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2021**

|  | <u>Special Revenue</u>  | <u>Capital Projects</u> | <u>Total Non-Major<br/>Governmental<br/>Funds</u> |
|--|-------------------------|-------------------------|---|
| <b><u>ASSETS</u></b>   |                         |                         |   |
| Cash and investments   | \$ 7,526,633            | \$ 1,430,105            | \$ 8,956,738                                      |
| Property taxes receivable  |                         | 78,914                  | 78,914  |
| Due from governmental entities   | 2,374,091               | 652,936                 | 3,027,027   |
| Inventory  | 76,818                  |                         | 76,818  |
| <b>Total assets</b>  | <u>\$ 9,977,542</u>     | <u>\$ 2,161,955</u>     | <u>\$ 12,139,497</u>                              |
| <br><b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</u></b> |                         |                         |   |
| Liabilities:   |                         |                         |   |
| Accounts payable   | \$ 159,742              | \$ 229,082              | \$ 388,824  |
| Due to other funds   | 947,710                 | 371,490                 | 1,319,200   |
| Accrued payroll and employee benefits  | 17,326                  |                         | 17,326  |
| Unearned revenues  | 800,000                 |                         | 800,000   |
| <b>Total liabilities</b>   | <u>1,924,778</u>        | <u>600,572</u>          | <u>2,525,350</u>                                  |
| Deferred inflows of resources:   |                         |                         |   |
| Unavailable revenues - property taxes  |                         | 76,051                  | 76,051  |
| Unavailable revenues - intergovernmental   | 583,997                 |                         | 583,997   |
| <b>Total deferred inflows of resources</b>   | <u>583,997</u>          | <u>76,051</u>           | <u>660,048</u>                                    |
| Fund balances (deficits):  |                         |                         |   |
| Nonspendable   | 76,818                  |                         | 76,818  |
| Restricted   | 7,432,374               | 1,812,948               | 9,245,322   |
| Unassigned   | (40,425)                | (327,616)               | (368,041)   |
| <b>Total fund balances</b>   | <u>7,468,767</u>        | <u>1,485,332</u>        | <u>8,954,099</u>                                  |
| <br><b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <br><u>\$ 9,977,542</u> | <br><u>\$ 2,161,955</u> | <br><u>\$ 12,139,497</u>                          |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**YEAR ENDED JUNE 30, 2021**

|  | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Total Non-Major<br/>Governmental<br/>Funds</u> |
|--|------------------------|-------------------------|---|
| <b>Revenues:</b>   |                        |                         |   |
| Other local  | \$ 167,117             | \$ 78,695               | \$ 245,812  |
| Property taxes   |                        | 887,493                 | 887,493   |
| State aid and grants                                     | 6,521,086              | 2,450,674               | 8,971,760   |
| Federal aid, grants and reimbursements                   | 11,933,956             |                         | 11,933,956  |
| <b>Total revenues</b>                                    | <u>18,622,159</u>      | <u>3,416,862</u>        | <u>22,039,021</u>                                 |
| <b>Expenditures:</b>                                     |                        |                         |   |
| Current -  |                        |                         |   |
| Instruction  | 7,418,861              |                         | 7,418,861   |
| Support services - students and staff                    | 2,926,488              |                         | 2,926,488   |
| Support services - administration                        | 990,316                |                         | 990,316   |
| Operation and maintenance of plant services              | 394,123                |                         | 394,123   |
| Student transportation services                          | 516                    |                         | 516   |
| Operation of non-instructional services                  | 5,177,900              |                         | 5,177,900   |
| Capital outlay   | 371,127                | 3,276,640               | 3,647,767   |
| Debt service -   |                        |                         |   |
| Principal retirement                                     |                        | 374,137                 | 374,137   |
| Interest and fiscal charges                              |                        | 74,313                  | 74,313  |
| <b>Total expenditures</b>                                | <u>17,279,331</u>      | <u>3,725,090</u>        | <u>21,004,421</u>                                 |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>1,342,828</u>       | <u>(308,228)</u>        | <u>1,034,600</u>                                  |
| <b>Other financing sources (uses):</b>                   |                        |                         |   |
| Transfers out  | <u>(383,736)</u>       |                         | <u>(383,736)</u>                                  |
| <b>Total other financing sources (uses)</b>              | <u>(383,736)</u>       |                         | <u>(383,736)</u>                                  |
| <b>Changes in fund balances</b>                          | <u>959,092</u>         | <u>(308,228)</u>        | <u>650,864</u>                                    |
| <b>Fund balances, beginning of year</b>                  | 6,489,425              | 1,793,560               | 8,282,985   |
| Increase (decrease) in reserve for inventory             | 20,250                 |                         | 20,250  |
| <b>Fund balances, end of year</b>                        | <u>\$ 7,468,767</u>    | <u>\$ 1,485,332</u>     | <u>\$ 8,954,099</u>                               |



## **SPECIAL REVENUE FUNDS**

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

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

**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.

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

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

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

**Impact Aid** - to account for financial assistance to local educational agencies that are financially burdened by federal activities.

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

**Rural Assistance** - to account for state assistance received to assist homeless or special needs pupils.

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

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

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

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

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

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

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

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

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

**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.

**Advertisement** - to account for monies received from the sale of advertising.

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

**Intergovernmental Agreements** - to account for the financial activities relating to agreements with other governments not required to be accounted for elsewhere.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

|  | Classroom Site      | Instructional<br>Improvement | Title I Grants    |
|--|---------------------|------------------------------|-------------------|
| <b><u>ASSETS</u></b>   |                     |                              |                   |
| Cash and investments   | \$ 3,899,706        | \$ 245,100                   | \$                |
| Due from governmental entities   |                     |                              | 535,173           |
| Inventory  |                     |                              |                   |
| <b>Total assets</b>  | <b>\$ 3,899,706</b> | <b>\$ 245,100</b>            | <b>\$ 535,173</b> |
| <br><b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</u></b> |                     |                              |                   |
| Liabilities:   |                     |                              |                   |
| Accounts payable   | \$                  | \$                           | \$ 35,089         |
| Due to other funds   |                     |                              | 492,293           |
| Accrued payroll and employee benefits  |                     |                              | 7,791             |
| Unearned revenues  |                     |                              |                   |
| <b>Total liabilities</b>   |                     |                              | <b>535,173</b>    |
| Deferred inflows of resources:   |                     |                              |                   |
| Unavailable revenues - intergovernmental   |                     |                              | 5,386             |
| Fund balances (deficits):  |                     |                              |                   |
| Nonspendable   |                     |                              |                   |
| Restricted   | 3,899,706           | 245,100                      |                   |
| Unassigned   |                     |                              | (5,386)           |
| <b>Total fund balances</b>   | <b>3,899,706</b>    | <b>245,100</b>               | <b>(5,386)</b>    |
| <br><b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <b>\$ 3,899,706</b> | <b>\$ 245,100</b>            | <b>\$ 535,173</b> |

| <u>Professional<br/>Development and<br/>Technology<br/>Grants</u> | <u>Title IV Grants</u> | <u>Promote<br/>Informed Parent<br/>Choice</u> | <u>Limited English<br/>&amp; Immigrant<br/>Students</u> | <u>Special<br/>Education Grants</u> | <u>E-Rate</u>     |
|---|------------------------|---|---|-------------------------------------|-------------------|
| \$ 71,895   | \$ 35,597              | \$ 10,983                                     | \$ 31,281   | \$ 305,661                          | \$ 593,842        |
| <u>\$ 71,895</u>  | <u>\$ 35,597</u>       | <u>\$ 10,983</u>                              | <u>\$ 31,281</u>  | <u>\$ 305,661</u>                   | <u>\$ 897,681</u> |
| \$ 71,895   | \$ 35,597              | \$ 10,983                                     | \$ 31,281   | \$ 305,661                          | \$                |
| <u>71,895</u>   | <u>35,597</u>          | <u>10,983</u>                                 | <u>31,281</u>   | <u>305,661</u>                      |                   |
| <u>23,077</u>   |                        | <u>1,273</u>                                  | <u>4,404</u>  | <u>6,285</u>                        | <u>303,839</u>    |
| <u>(23,077)</u>   |                        | <u>(1,273)</u>                                | <u>(4,404)</u>  | <u>(6,285)</u>                      | 593,842           |
| <u>(23,077)</u>   |                        | <u>(1,273)</u>                                | <u>(4,404)</u>  | <u>(6,285)</u>                      | <u>593,842</u>    |
| <u>\$ 71,895</u>  | <u>\$ 35,597</u>       | <u>\$ 10,983</u>                              | <u>\$ 31,281</u>  | <u>\$ 305,661</u>                   | <u>\$ 897,681</u> |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

|  | Results-based<br>Funding | Other State<br>Projects | Food Service      |
|--|--------------------------|-------------------------|-------------------|
| <b><u>ASSETS</u></b>   |                          |                         |                   |
| Cash and investments   | \$ 648,882               | \$ 941,574              | \$ 603,108        |
| Due from governmental entities   | 535,965                  | 250,256                 | 293,441           |
| Inventory  |                          |                         | 76,818            |
| <b>Total assets</b>  | <b>\$ 1,184,847</b>      | <b>\$ 1,191,830</b>     | <b>\$ 973,367</b> |
| <br><b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</u></b> |                          |                         |                   |
| Liabilities:   |                          |                         |                   |
| Accounts payable   | \$                       | \$ 87,949               | \$ 15,909         |
| Due to other funds   |                          |                         |                   |
| Accrued payroll and employee benefits  |                          |                         | 9,535             |
| Unearned revenues  |                          | 800,000                 |                   |
| <b>Total liabilities</b>   | <b>\$</b>                | <b>887,949</b>          | <b>25,444</b>     |
| Deferred inflows of resources:   |                          |                         |                   |
| Unavailable revenues - intergovernmental   |                          | 239,733                 |                   |
| Fund balances (deficits):  |                          |                         |                   |
| Nonspendable   |                          |                         | 76,818            |
| Restricted   | 1,184,847                | 64,148                  | 871,105           |
| Unassigned   |                          |                         |                   |
| <b>Total fund balances</b>   | <b>1,184,847</b>         | <b>64,148</b>           | <b>947,923</b>    |
| <br><b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <b>\$ 1,184,847</b>      | <b>\$ 1,191,830</b>     | <b>\$ 973,367</b> |

| <u>Civic Center</u> | <u>Community School</u> | <u>Extracurricular Activities Fees Tax Credit</u> | <u>Fingerprint</u> | <u>Textbooks</u> | <u>Student Activities</u> |
|---------------------|-------------------------|---|--------------------|------------------|---------------------------|
| \$ 112,551          | \$ 46,223               | \$ 161,145  | \$ 3,212           | \$ 65,534        | \$ 205,756                |
| <u>\$ 112,551</u>   | <u>\$ 46,223</u>        | <u>\$ 161,145</u>                                 | <u>\$ 3,212</u>    | <u>\$ 65,534</u> | <u>\$ 205,756</u>         |
| \$                  | \$                      | \$ 20,795   | \$                 | \$               | \$                        |
|                     |                         | <u>20,795</u>                                     |                    |                  |                           |
| 112,551             | 46,223                  | 140,350   | 3,212              | 65,534           | 205,756                   |
| <u>112,551</u>      | <u>46,223</u>           | <u>140,350</u>                                    | <u>3,212</u>       | <u>65,534</u>    | <u>205,756</u>            |
| <u>\$ 112,551</u>   | <u>\$ 46,223</u>        | <u>\$ 161,145</u>                                 | <u>\$ 3,212</u>    | <u>\$ 65,534</u> | <u>\$ 205,756</u>         |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

|  | Totals                  |
|--|-------------------------|
| <b><u>ASSETS</u></b>   |                         |
| Cash and investments   | \$ 7,526,633            |
| Due from governmental entities   | 2,374,091               |
| Inventory  | 76,818                  |
| <b>Total assets</b>  | <b>\$ 9,977,542</b>     |
| <br><b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</u></b> |                         |
| Liabilities:   |                         |
| Accounts payable   | \$ 159,742              |
| Due to other funds   | 947,710                 |
| Accrued payroll and employee benefits  | 17,326                  |
| Unearned revenues  | 800,000                 |
| <b>Total liabilities</b>   | <b>1,924,778</b>        |
| Deferred inflows of resources:   |                         |
| Unavailable revenues - intergovernmental   | 583,997                 |
| Fund balances (deficits):  |                         |
| Nonspendable   | 76,818                  |
| Restricted   | 7,432,374               |
| Unassigned   | (40,425)                |
| <b>Total fund balances</b>   | <b>7,468,767</b>        |
| <br><b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <br><b>\$ 9,977,542</b> |

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**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Classroom Site | Instructional<br>Improvement | Title I Grants |
|--|----------------|------------------------------|----------------|
| <b>Revenues:</b>   |                |                              |                |
| Other local  | \$ 27,281      | \$                           | \$             |
| State aid and grants                                     | 4,132,202      | 360,185                      |                |
| Federal aid, grants and reimbursements                   |                |                              | 3,851,182      |
| <b>Total revenues</b>                                    | 4,159,483      | 360,185                      | 3,851,182      |
| <b>Expenditures:</b>                                     |                |                              |                |
| Current -  |                |                              |                |
| Instruction  | 3,530,253      | 163,311                      | 1,329,993      |
| Support services - students and staff                    | 93,338         | 131,573                      | 1,383,287      |
| Support services - administration                        |                |                              | 723,771        |
| Operation and maintenance of plant services              |                |                              |                |
| Student transportation services                          |                |                              |                |
| Operation of non-instructional services                  |                |                              |                |
| Capital outlay   |                |                              | 229,030        |
| <b>Total expenditures</b>                                | 3,623,591      | 294,884                      | 3,666,081      |
| <b>Excess (deficiency) of revenues over expenditures</b> | 535,892        | 65,301                       | 185,101        |
| <b>Other financing sources (uses):</b>                   |                |                              |                |
| Transfers out  |                |                              | (11,406)       |
| <b>Total other financing sources (uses)</b>              |                |                              | (11,406)       |
| <b>Changes in fund balances</b>                          | 535,892        | 65,301                       | 173,695        |
| <b>Fund balances (deficits), beginning of year</b>       | 3,363,814      | 179,799                      | (179,081)      |
| Increase (decrease) in reserve for inventory             |                |                              |                |
| <b>Fund balances (deficits), end of year</b>             | \$ 3,899,706   | \$ 245,100                   | \$ (5,386)     |

| Professional<br>Development and<br>Technology<br>Grants | Title IV Grants | Promote<br>Informed Parent<br>Choice | Limited English<br>& Immigrant<br>Students | Special<br>Education Grants | E-Rate            |
|---|-----------------|--------------------------------------|--|-----------------------------|-------------------|
| \$  | \$              | \$                                   | \$   | \$                          | \$                |
| 302,365   | 132,460         | 91,109                               | 168,024                                    | 1,711,967                   | 126,090           |
| <u>302,365</u>  | <u>132,460</u>  | <u>91,109</u>                        | <u>168,024</u>                             | <u>1,711,967</u>            | <u>126,090</u>    |
| 258,270   | 56,278          | 7,890                                |  | 996,794                     | 139,867           |
| 51,837  | 60,363          | 61,704                               | 164,179                                    | 530,472                     |                   |
|   | 9,728           | 20,825                               | 165  | 107,793                     |                   |
|   | 997             |                                      |  | 9,676                       |                   |
| <u>310,107</u>  | <u>127,366</u>  | <u>90,419</u>                        | <u>164,344</u>                             | <u>1,644,735</u>            | <u>139,867</u>    |
| <u>(7,742)</u>  | <u>5,094</u>    | <u>690</u>                           | <u>3,680</u>                               | <u>67,232</u>               | <u>(13,777)</u>   |
| <u>(1,399)</u>  | <u>(2,079)</u>  | <u>(414)</u>                         | <u>62</u>                                  | <u>(359)</u>                |                   |
| <u>(1,399)</u>  | <u>(2,079)</u>  | <u>(414)</u>                         | <u>62</u>                                  | <u>(359)</u>                |                   |
| <u>(9,141)</u>  | <u>3,015</u>    | <u>276</u>                           | <u>3,742</u>                               | <u>66,873</u>               | <u>(13,777)</u>   |
| <u>(13,936)</u>   | <u>(3,015)</u>  | <u>(1,549)</u>                       | <u>(8,146)</u>                             | <u>(73,158)</u>             | <u>607,619</u>    |
| <u>\$ (23,077)</u>                                      | <u>\$</u>       | <u>\$ (1,273)</u>                    | <u>\$ (4,404)</u>                          | <u>\$ (6,285)</u>           | <u>\$ 593,842</u> |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Results-based<br>Funding | Other State<br>Projects | Food Service      |
|--|--------------------------|-------------------------|-------------------|
| <b>Revenues:</b>   |                          |                         |                   |
| Other local  | \$                       | \$                      | \$ 50,668         |
| State aid and grants                                     | 1,339,928                | 688,771                 |                   |
| Federal aid, grants and reimbursements                   |                          |                         | 5,550,759         |
| <b>Total revenues</b>                                    | <u>1,339,928</u>         | <u>688,771</u>          | <u>5,601,427</u>  |
| <b>Expenditures:</b>                                     |                          |                         |                   |
| Current -  |                          |                         |                   |
| Instruction  | 928,370                  | 247,645                 |                   |
| Support services - students and staff                    | 22,883                   | 179,860                 |                   |
| Support services - administration                        | 36,032                   | 31,278                  | 8,887             |
| Operation and maintenance of plant services              |                          | 334,498                 | 58,170            |
| Student transportation services                          |                          |                         |                   |
| Operation of non-instructional services                  |                          |                         | 5,177,900         |
| Capital outlay   |                          | 23,697                  | 32,454            |
| <b>Total expenditures</b>                                | <u>987,285</u>           | <u>816,978</u>          | <u>5,277,411</u>  |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>352,643</u>           | <u>(128,207)</u>        | <u>324,016</u>    |
| <b>Other financing sources (uses):</b>                   |                          |                         |                   |
| Transfers out  |                          |                         | (368,141)         |
| <b>Total other financing sources (uses)</b>              |                          |                         | <u>(368,141)</u>  |
| <b>Changes in fund balances</b>                          | <u>352,643</u>           | <u>(128,207)</u>        | <u>(44,125)</u>   |
| <b>Fund balances (deficits), beginning of year</b>       | 832,204                  | 192,355                 | 971,798           |
| Increase (decrease) in reserve for inventory             |                          |                         | 20,250            |
| <b>Fund balances, end of year</b>                        | <u>\$ 1,184,847</u>      | <u>\$ 64,148</u>        | <u>\$ 947,923</u> |

| <u>Civic Center</u> | <u>Community School</u> | <u>Extracurricular Activities Fees Tax Credit</u> | <u>Fingerprint</u> | <u>Textbooks</u> | <u>Student Activities</u> |
|---------------------|-------------------------|---|--------------------|------------------|---------------------------|
| \$ 33,245           | \$                      | \$ 33,617   | \$ 836             | \$ 193           | \$ 21,277                 |
| <u>33,245</u>       |                         | <u>33,617</u>                                     | <u>836</u>         | <u>193</u>       | <u>21,277</u>             |
|                     | 9,900                   | 8,560   |                    |                  |                           |
|                     | 87                      | 2,824   |                    | 1,121            | 36,527                    |
| 700                 | 755                     |   |                    |                  |                           |
|                     |                         | 516   |                    |                  |                           |
|                     | 5,302                   | 65,201  |                    |                  | 4,770                     |
| <u>700</u>          | <u>16,044</u>           | <u>77,101</u>                                     |                    | <u>1,121</u>     | <u>41,297</u>             |
| <u>32,545</u>       | <u>(16,044)</u>         | <u>(43,484)</u>                                   | <u>836</u>         | <u>(928)</u>     | <u>(20,020)</u>           |
|                     |                         |   |                    |                  |                           |
|                     |                         |   |                    |                  |                           |
| <u>32,545</u>       | <u>(16,044)</u>         | <u>(43,484)</u>                                   | <u>836</u>         | <u>(928)</u>     | <u>(20,020)</u>           |
| 80,006              | 62,267                  | 183,834   | 2,376              | 66,462           | 225,776                   |
| <u>\$ 112,551</u>   | <u>\$ 46,223</u>        | <u>\$ 140,350</u>                                 | <u>\$ 3,212</u>    | <u>\$ 65,534</u> | <u>\$ 205,756</u>         |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2021**

|  | Totals       |
|--|--------------|
| <b>Revenues:</b>   |              |
| Other local  | \$ 167,117   |
| State aid and grants                                     | 6,521,086    |
| Federal aid, grants and reimbursements                   | 11,933,956   |
| <b>Total revenues</b>                                    | 18,622,159   |
| <b>Expenditures:</b>                                     |              |
| Current -  |              |
| Instruction  | 7,418,861    |
| Support services - students and staff                    | 2,926,488    |
| Support services - administration                        | 990,316      |
| Operation and maintenance of plant services              | 394,123      |
| Student transportation services                          | 516          |
| Operation of non-instructional services                  | 5,177,900    |
| Capital outlay   | 371,127      |
| <b>Total expenditures</b>                                | 17,279,331   |
| <b>Excess (deficiency) of revenues over expenditures</b> | 1,342,828    |
| <b>Other financing sources (uses):</b>                   |              |
| Transfers out  | (383,736)    |
| <b>Total other financing sources (uses)</b>              | (383,736)    |
| <b>Changes in fund balances</b>                          | 959,092      |
| <b>Fund balances (deficits), beginning of year</b>       | 6,489,425    |
| Increase (decrease) in reserve for inventory             | 20,250       |
| <b>Fund balances, end of year</b>                        | \$ 7,468,767 |

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**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Classroom Site        |                     | Variance -<br>Positive<br>(Negative) |
|--|-----------------------|---------------------|--------------------------------------|
|  | Budget                | Actual              |                                      |
| <b>Revenues:</b>   |                       |                     |                                      |
| Other local  | \$                    | \$ 27,281           | \$ 27,281                            |
| State aid and grants                                     |                       | 4,132,202           | 4,132,202                            |
| Federal aid, grants and reimbursements                   |                       |                     |                                      |
| <b>Total revenues</b>                                    |                       | <u>4,159,483</u>    | <u>4,159,483</u>                     |
| <b>Expenditures:</b>                                     |                       |                     |                                      |
| Current -  |                       |                     |                                      |
| Instruction  | 7,385,329             | 3,530,253           | 3,855,076                            |
| Support services - students and staff                    | 86,410                | 93,338              | (6,928)                              |
| Support services - administration                        |                       |                     |                                      |
| Operation and maintenance of plant services              |                       |                     |                                      |
| Student transportation services                          |                       |                     |                                      |
| Operation of non-instructional services                  |                       |                     |                                      |
| Capital outlay   |                       |                     |                                      |
| <b>Total expenditures</b>                                | <u>7,471,739</u>      | <u>3,623,591</u>    | <u>3,848,148</u>                     |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(7,471,739)</u>    | <u>535,892</u>      | <u>8,007,631</u>                     |
| <b>Other financing sources (uses):</b>                   |                       |                     |                                      |
| Transfers in   |                       |                     |                                      |
| Transfers out  |                       |                     |                                      |
| Proceeds from sale of capital assets                     |                       |                     |                                      |
| Insurance recoveries                                     |                       |                     |                                      |
| <b>Total other financing sources (uses)</b>              |                       |                     |                                      |
| <b>Changes in fund balances</b>                          | <u>(7,471,739)</u>    | <u>535,892</u>      | <u>8,007,631</u>                     |
| <b>Fund balances (deficits), beginning of year</b>       |                       | 3,363,814           | 3,363,814                            |
| Increase (decrease) in reserve for inventory             |                       |                     |                                      |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ (7,471,739)</u> | <u>\$ 3,899,706</u> | <u>\$ 11,371,445</u>                 |

| Instructional Improvement |                   |                                | Title I Grants        |                   |                                |
|---------------------------|-------------------|--------------------------------|-----------------------|-------------------|--------------------------------|
| Budget                    | Actual            | Variance - Positive (Negative) | Budget                | Actual            | Variance - Positive (Negative) |
| \$                        | \$                | \$                             | \$                    | \$                | \$                             |
|                           | 360,185           | 360,185                        |                       | 3,851,182         | 3,851,182                      |
|                           | <u>360,185</u>    | <u>360,185</u>                 |                       | <u>3,851,182</u>  | <u>3,851,182</u>               |
| 335,975                   | 163,311           | 172,664                        |                       | 1,329,993         | (1,329,993)                    |
|                           | 131,573           | (131,573)                      | 4,034,902             | 1,383,287         | 2,651,615                      |
|                           |                   |                                |                       | 723,771           | (723,771)                      |
|                           |                   |                                |                       | 229,030           | (229,030)                      |
| <u>335,975</u>            | <u>294,884</u>    | <u>41,091</u>                  | <u>4,034,902</u>      | <u>3,666,081</u>  | <u>368,821</u>                 |
| <u>(335,975)</u>          | <u>65,301</u>     | <u>401,276</u>                 | <u>(4,034,902)</u>    | <u>185,101</u>    | <u>4,220,003</u>               |
|                           |                   |                                |                       | (11,406)          | (11,406)                       |
|                           |                   |                                |                       | <u>(11,406)</u>   | <u>(11,406)</u>                |
| <u>(335,975)</u>          | <u>65,301</u>     | <u>401,276</u>                 | <u>(4,034,902)</u>    | <u>173,695</u>    | <u>4,208,597</u>               |
|                           | 179,799           | 179,799                        |                       | (179,081)         | (179,081)                      |
| <u>\$ (335,975)</u>       | <u>\$ 245,100</u> | <u>\$ 581,075</u>              | <u>\$ (4,034,902)</u> | <u>\$ (5,386)</u> | <u>\$ 4,029,516</u>            |

(Continued)



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Professional Development and Technology Grants |             |                                      |
|--|--|-------------|--------------------------------------|
|  | Budget   | Actual      | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>   |  |             |                                      |
| Other local  | \$   | \$          | \$                                   |
| State aid and grants                                     |  |             |                                      |
| Federal aid, grants and reimbursements                   |  | 302,365     | 302,365                              |
| <b>Total revenues</b>                                    |  | 302,365     | 302,365                              |
| <b>Expenditures:</b>                                     |  |             |                                      |
| Current -  |  |             |                                      |
| Instruction  |  |             |                                      |
| Support services - students and staff                    | 540,000  | 258,270     | 281,730                              |
| Support services - administration                        |  | 51,837      | (51,837)                             |
| Operation and maintenance of plant services              |  |             |                                      |
| Student transportation services                          |  |             |                                      |
| Operation of non-instructional services                  |  |             |                                      |
| Capital outlay   |  |             |                                      |
| <b>Total expenditures</b>                                | 540,000  | 310,107     | 229,893                              |
| <b>Excess (deficiency) of revenues over expenditures</b> | (540,000)                                      | (7,742)     | 532,258                              |
| <b>Other financing sources (uses):</b>                   |  |             |                                      |
| Transfers in   |  |             |                                      |
| Transfers out  |  | (1,399)     | (1,399)                              |
| Proceeds from sale of capital assets                     |  |             |                                      |
| Insurance recoveries                                     |  |             |                                      |
| <b>Total other financing sources (uses)</b>              |  | (1,399)     | (1,399)                              |
| <b>Changes in fund balances</b>                          | (540,000)                                      | (9,141)     | 530,859                              |
| <b>Fund balances (deficits), beginning of year</b>       |  | (13,936)    | (13,936)                             |
| Increase (decrease) in reserve for inventory             |  |             |                                      |
| <b>Fund balances (deficits), end of year</b>             | \$ (540,000)                                   | \$ (23,077) | \$ 516,923                           |

| Title IV Grants |         |                                | Promote Informed Parent Choice |            |                                |
|-----------------|---------|--------------------------------|--------------------------------|------------|--------------------------------|
| Budget          | Actual  | Variance - Positive (Negative) | Budget                         | Actual     | Variance - Positive (Negative) |
| \$              | \$      | \$                             | \$                             | \$         | \$                             |
|                 | 132,460 | 132,460                        |                                | 91,109     | 91,109                         |
|                 | 132,460 | 132,460                        |                                | 91,109     | 91,109                         |
| 270,000         | 56,278  | (56,278)                       |                                | 7,890      | (7,890)                        |
|                 | 60,363  | 209,637                        |                                | 61,704     | (61,704)                       |
|                 | 9,728   | (9,728)                        |                                | 20,825     | (20,825)                       |
|                 | 997     | (997)                          |                                |            |                                |
| 270,000         | 127,366 | 142,634                        |                                | 90,419     | (90,419)                       |
| (270,000)       | 5,094   | 275,094                        |                                | 690        | 690                            |
|                 | (2,079) | (2,079)                        |                                | (414)      | (414)                          |
|                 | (2,079) | (2,079)                        |                                | (414)      | (414)                          |
| (270,000)       | 3,015   | 273,015                        |                                | 276        | 276                            |
|                 | (3,015) | (3,015)                        |                                | (1,549)    | (1,549)                        |
| \$ (270,000)    | \$      | \$ 270,000                     | \$                             | \$ (1,273) | \$ (1,273)                     |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2021**

|  | Limited English & Immigrant Students |            | Variance -<br>Positive<br>(Negative) |
|--|--------------------------------------|------------|--------------------------------------|
|  | Budget                               | Actual     |                                      |
| <b>Revenues:</b>   |                                      |            |                                      |
| Other local  | \$                                   | \$         | \$                                   |
| State aid and grants                                     |                                      |            |                                      |
| Federal aid, grants and reimbursements                   |                                      | 168,024    | 168,024                              |
| <b>Total revenues</b>                                    |                                      | 168,024    | 168,024                              |
| <b>Expenditures:</b>                                     |                                      |            |                                      |
| Current -  |                                      |            |                                      |
| Instruction  |                                      |            |                                      |
| Support services - students and staff                    | 245,000                              | 164,179    | 80,821                               |
| Support services - administration                        |                                      | 165        | (165)                                |
| Operation and maintenance of plant services              |                                      |            |                                      |
| Student transportation services                          |                                      |            |                                      |
| Operation of non-instructional services                  |                                      |            |                                      |
| Capital outlay   |                                      |            |                                      |
| <b>Total expenditures</b>                                | 245,000                              | 164,344    | 80,656                               |
| <b>Excess (deficiency) of revenues over expenditures</b> | (245,000)                            | 3,680      | 248,680                              |
| <b>Other financing sources (uses):</b>                   |                                      |            |                                      |
| Transfers in   |                                      |            |                                      |
| Transfers out  |                                      | 62         | 62                                   |
| Proceeds from sale of capital assets                     |                                      |            |                                      |
| Insurance recoveries                                     |                                      |            |                                      |
| <b>Total other financing sources (uses)</b>              |                                      | 62         | 62                                   |
| <b>Changes in fund balances</b>                          | (245,000)                            | 3,742      | 248,742                              |
| <b>Fund balances (deficits), beginning of year</b>       |                                      | (8,146)    | (8,146)                              |
| Increase (decrease) in reserve for inventory             |                                      |            |                                      |
| <b>Fund balances (deficits), end of year</b>             | \$ (245,000)                         | \$ (4,404) | \$ 240,596                           |

| Special Education Grants |            |                                | Medicaid Reimbursement |                 |                                |
|--------------------------|------------|--------------------------------|------------------------|-----------------|--------------------------------|
| Budget                   | Actual     | Variance - Positive (Negative) | Budget                 | Non-GAAP Actual | Variance - Positive (Negative) |
| \$                       | \$         | \$                             | \$                     | \$              | \$                             |
|                          | 1,711,967  | 1,711,967                      |                        | 740,917         | 740,917                        |
|                          | 1,711,967  | 1,711,967                      |                        | 740,917         | 740,917                        |
| 2,060,000                | 996,794    | 1,063,206                      | 939,891                | 240,009         | 699,882                        |
|                          | 530,472    | (530,472)                      |                        | 202,914         | (202,914)                      |
|                          | 107,793    | (107,793)                      |                        | 36,731          | (36,731)                       |
|                          | 9,676      | (9,676)                        |                        | 33,380          | (33,380)                       |
| 2,060,000                | 1,644,735  | 415,265                        | 939,891                | 513,034         | 426,857                        |
| (2,060,000)              | 67,232     | 2,127,232                      | (939,891)              | 227,883         | 1,167,774                      |
|                          | (359)      | (359)                          |                        |                 |                                |
|                          | (359)      | (359)                          |                        |                 |                                |
| (2,060,000)              | 66,873     | 2,126,873                      | (939,891)              | 227,883         | 1,167,774                      |
|                          | (73,158)   | (73,158)                       |                        | 603,534         | 603,534                        |
| \$ (2,060,000)           | \$ (6,285) | \$ 2,053,715                   | \$ (939,891)           | \$ 831,417      | \$ 1,771,308                   |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2021**

|  | E-Rate              |                   | Variance -<br>Positive<br>(Negative) |
|--|---------------------|-------------------|--------------------------------------|
|  | Budget              | Actual            |                                      |
| <b>Revenues:</b>   |                     |                   |                                      |
| Other local  | \$                  | \$                | \$                                   |
| State aid and grants                                     |                     |                   |                                      |
| Federal aid, grants and reimbursements                   |                     | 126,090           | 126,090                              |
| <b>Total revenues</b>                                    |                     | <u>126,090</u>    | <u>126,090</u>                       |
| <b>Expenditures:</b>                                     |                     |                   |                                      |
| Current -  |                     |                   |                                      |
| Instruction  | 607,618             | 139,867           | 467,751                              |
| Support services - students and staff                    |                     |                   |                                      |
| Support services - administration                        |                     |                   |                                      |
| Operation and maintenance of plant services              |                     |                   |                                      |
| Student transportation services                          |                     |                   |                                      |
| Operation of non-instructional services                  |                     |                   |                                      |
| Capital outlay   |                     |                   |                                      |
| <b>Total expenditures</b>                                | <u>607,618</u>      | <u>139,867</u>    | <u>467,751</u>                       |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(607,618)</u>    | <u>(13,777)</u>   | <u>593,841</u>                       |
| <b>Other financing sources (uses):</b>                   |                     |                   |                                      |
| Transfers in   |                     |                   |                                      |
| Transfers out  |                     |                   |                                      |
| Proceeds from sale of capital assets                     |                     |                   |                                      |
| Insurance recoveries                                     |                     |                   |                                      |
| <b>Total other financing sources (uses)</b>              |                     |                   |                                      |
| <b>Changes in fund balances</b>                          | <u>(607,618)</u>    | <u>(13,777)</u>   | <u>593,841</u>                       |
| <b>Fund balances (deficits), beginning of year</b>       |                     | 607,619           | 607,619                              |
| Increase (decrease) in reserve for inventory             |                     |                   |                                      |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ (607,618)</u> | <u>\$ 593,842</u> | <u>\$ 1,201,460</u>                  |

| Impact Aid     |                 |                                | Results-based Funding |              |                                |
|----------------|-----------------|--------------------------------|-----------------------|--------------|--------------------------------|
| Budget         | Non-GAAP Actual | Variance - Positive (Negative) | Budget                | Actual       | Variance - Positive (Negative) |
| \$             | \$              | \$                             | \$                    | \$           | \$                             |
|                | 488,794         | 488,794                        |                       | 1,339,928    | 1,339,928                      |
|                | 488,794         | 488,794                        |                       | 1,339,928    | 1,339,928                      |
| 1,350,000      | 419,260         | 930,740                        | 1,300,000             | 928,370      | 371,630                        |
|                | 9,953           | (9,953)                        |                       | 22,883       | (22,883)                       |
|                | 5,000           | (5,000)                        |                       | 36,032       | (36,032)                       |
|                | 9,911           | (9,911)                        |                       |              |                                |
|                | 99,701          | (99,701)                       |                       |              |                                |
| 1,350,000      | 543,825         | 806,175                        | 1,300,000             | 987,285      | 312,715                        |
| (1,350,000)    | (55,031)        | 1,294,969                      | (1,300,000)           | 352,643      | 1,652,643                      |
|                |                 |                                |                       |              |                                |
|                |                 |                                |                       |              |                                |
| (1,350,000)    | (55,031)        | 1,294,969                      | (1,300,000)           | 352,643      | 1,652,643                      |
|                | 959,052         | 959,052                        |                       | 832,204      | 832,204                        |
|                |                 |                                |                       |              |                                |
| \$ (1,350,000) | \$ 904,021      | \$ 2,254,021                   | \$ (1,300,000)        | \$ 1,184,847 | \$ 2,484,847                   |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2021**

|  | Rural Assistance |                    |                                      |
|--|------------------|--------------------|--------------------------------------|
|  | Budget           | Non-GAAP<br>Actual | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>   |                  |                    |                                      |
| Other local  | \$               | \$                 | \$                                   |
| State aid and grants                                     |                  |                    |                                      |
| Federal aid, grants and reimbursements                   |                  |                    |                                      |
| <b>Total revenues</b>                                    |                  |                    |                                      |
| <b>Expenditures:</b>                                     |                  |                    |                                      |
| Current -  |                  |                    |                                      |
| Instruction  |                  |                    |                                      |
| Support services - students and staff                    |                  | 1,132              | (1,132)                              |
| Support services - administration                        |                  |                    |                                      |
| Operation and maintenance of plant services              |                  |                    |                                      |
| Student transportation services                          |                  |                    |                                      |
| Operation of non-instructional services                  |                  |                    |                                      |
| Capital outlay   |                  |                    |                                      |
| <b>Total expenditures</b>                                |                  | 1,132              | (1,132)                              |
| <b>Excess (deficiency) of revenues over expenditures</b> |                  | (1,132)            | (1,132)                              |
| <b>Other financing sources (uses):</b>                   |                  |                    |                                      |
| Transfers in   |                  |                    |                                      |
| Transfers out  |                  |                    |                                      |
| Proceeds from sale of capital assets                     |                  |                    |                                      |
| Insurance recoveries                                     |                  |                    |                                      |
| <b>Total other financing sources (uses)</b>              |                  |                    |                                      |
| <b>Changes in fund balances</b>                          |                  | (1,132)            | (1,132)                              |
| <b>Fund balances (deficits), beginning of year</b>       |                  |                    |                                      |
| Increase (decrease) in reserve for inventory             |                  |                    |                                      |
| <b>Fund balances (deficits), end of year</b>             | \$               | \$ (1,132)         | \$ (1,132)                           |

| Other State Projects  |                  |                                | School Plant        |                   |                                |
|-----------------------|------------------|--------------------------------|---------------------|-------------------|--------------------------------|
| Budget                | Actual           | Variance - Positive (Negative) | Budget              | Non-GAAP Actual   | Variance - Positive (Negative) |
| \$                    | \$               | \$                             | \$                  | \$                | \$                             |
|                       | 688,771          | 688,771                        |                     |                   |                                |
|                       | <u>688,771</u>   | <u>688,771</u>                 |                     |                   |                                |
|                       | 247,645          | (247,645)                      |                     |                   |                                |
|                       | 179,860          | (179,860)                      |                     |                   |                                |
|                       | 31,278           | (31,278)                       |                     |                   |                                |
| 2,105,000             | 334,498          | 1,770,502                      | 564,862             |                   | 564,862                        |
|                       | 23,697           | (23,697)                       |                     |                   |                                |
| <u>2,105,000</u>      | <u>816,978</u>   | <u>1,288,022</u>               | <u>564,862</u>      |                   | <u>564,862</u>                 |
| <u>(2,105,000)</u>    | <u>(128,207)</u> | <u>1,976,793</u>               | <u>(564,862)</u>    |                   | <u>564,862</u>                 |
|                       |                  |                                |                     | 265,104           | 265,104                        |
|                       |                  |                                |                     | <u>265,104</u>    | <u>265,104</u>                 |
| <u>(2,105,000)</u>    | <u>(128,207)</u> | <u>1,976,793</u>               | <u>(564,862)</u>    | <u>265,104</u>    | <u>829,966</u>                 |
|                       | 192,355          | 192,355                        |                     | 564,862           | 564,862                        |
| <u>\$ (2,105,000)</u> | <u>\$ 64,148</u> | <u>\$ 2,169,148</u>            | <u>\$ (564,862)</u> | <u>\$ 829,966</u> | <u>\$ 1,394,828</u>            |

(Continued)



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Food Service          |                   | Variance -<br>Positive<br>(Negative) |
|--|-----------------------|-------------------|--------------------------------------|
|  | Budget                | Actual            |                                      |
| <b>Revenues:</b>   |                       |                   |                                      |
| Other local  | \$                    | \$ 50,668         | \$ 50,668                            |
| State aid and grants                                     |                       |                   |                                      |
| Federal aid, grants and reimbursements                   |                       | 5,550,759         | 5,550,759                            |
| <b>Total revenues</b>                                    |                       | <u>5,601,427</u>  | <u>5,601,427</u>                     |
| <b>Expenditures:</b>                                     |                       |                   |                                      |
| Current -  |                       |                   |                                      |
| Instruction  |                       |                   |                                      |
| Support services - students and staff                    |                       |                   |                                      |
| Support services - administration                        |                       | 8,887             | (8,887)                              |
| Operation and maintenance of plant services              |                       | 58,170            | (58,170)                             |
| Student transportation services                          |                       |                   |                                      |
| Operation of non-instructional services                  | 7,215,230             | 5,177,900         | 2,037,330                            |
| Capital outlay   |                       | 32,454            | (32,454)                             |
| <b>Total expenditures</b>                                | <u>7,215,230</u>      | <u>5,277,411</u>  | <u>1,937,819</u>                     |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(7,215,230)</u>    | <u>324,016</u>    | <u>7,539,246</u>                     |
| <b>Other financing sources (uses):</b>                   |                       |                   |                                      |
| Transfers in   |                       |                   |                                      |
| Transfers out  |                       | (368,141)         | (368,141)                            |
| Proceeds from sale of capital assets                     |                       |                   |                                      |
| Insurance recoveries                                     |                       |                   |                                      |
| <b>Total other financing sources (uses)</b>              |                       | <u>(368,141)</u>  | <u>(368,141)</u>                     |
| <b>Changes in fund balances</b>                          | <u>(7,215,230)</u>    | <u>(44,125)</u>   | <u>7,171,105</u>                     |
| <b>Fund balances (deficits), beginning of year</b>       |                       | 971,798           | 971,798                              |
| Increase (decrease) in reserve for inventory             |                       | 20,250            | 20,250                               |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ (7,215,230)</u> | <u>\$ 947,923</u> | <u>\$ 8,163,153</u>                  |

| Civic Center        |                   |                                | Community School   |                  |                                |
|---------------------|-------------------|--------------------------------|--------------------|------------------|--------------------------------|
| Budget              | Actual            | Variance - Positive (Negative) | Budget             | Actual           | Variance - Positive (Negative) |
| \$                  | \$ 33,245         | \$ 33,245                      | \$                 | \$               | \$                             |
|                     | <u>33,245</u>     | <u>33,245</u>                  |                    |                  |                                |
|                     |                   |                                | 70,000             | 9,900            | 60,100                         |
| 150,000             | 700               | 149,300                        |                    | 87               | (87)                           |
|                     |                   |                                |                    | 755              | (755)                          |
| <u>150,000</u>      | <u>700</u>        | <u>149,300</u>                 | <u>70,000</u>      | <u>5,302</u>     | <u>(5,302)</u>                 |
| <u>(150,000)</u>    | <u>32,545</u>     | <u>182,545</u>                 | <u>(70,000)</u>    | <u>16,044</u>    | <u>53,956</u>                  |
|                     |                   |                                |                    |                  |                                |
| <u>(150,000)</u>    | <u>32,545</u>     | <u>182,545</u>                 | <u>(70,000)</u>    | <u>(16,044)</u>  | <u>53,956</u>                  |
|                     | 80,006            | 80,006                         |                    | 62,267           | 62,267                         |
| <u>\$ (150,000)</u> | <u>\$ 112,551</u> | <u>\$ 262,551</u>              | <u>\$ (70,000)</u> | <u>\$ 46,223</u> | <u>\$ 116,223</u>              |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Auxiliary Operations |                    | Variance -<br>Positive<br>(Negative) |
|--|----------------------|--------------------|--------------------------------------|
|  | Budget               | Non-GAAP<br>Actual |                                      |
| <b>Revenues:</b>   |                      |                    |                                      |
| Other local  | \$                   | \$ 159,456         | \$ 159,456                           |
| State aid and grants                                     |                      |                    |                                      |
| Federal aid, grants and reimbursements                   |                      |                    |                                      |
| <b>Total revenues</b>                                    |                      | 159,456            | 159,456                              |
| <b>Expenditures:</b>                                     |                      |                    |                                      |
| Current -  |                      |                    |                                      |
| Instruction  |                      | 5,731              | (5,731)                              |
| Support services - students and staff                    | 320,000              | 63,902             | 256,098                              |
| Support services - administration                        |                      |                    |                                      |
| Operation and maintenance of plant services              |                      |                    |                                      |
| Student transportation services                          |                      |                    |                                      |
| Operation of non-instructional services                  |                      |                    |                                      |
| Capital outlay   |                      |                    |                                      |
| <b>Total expenditures</b>                                | 320,000              | 69,633             | 250,367                              |
| <b>Excess (deficiency) of revenues over expenditures</b> | (320,000)            | 89,823             | 409,823                              |
| <b>Other financing sources (uses):</b>                   |                      |                    |                                      |
| Transfers in   |                      |                    |                                      |
| Transfers out  |                      |                    |                                      |
| Proceeds from sale of capital assets                     |                      |                    |                                      |
| Insurance recoveries                                     |                      |                    |                                      |
| <b>Total other financing sources (uses)</b>              |                      |                    |                                      |
| <b>Changes in fund balances</b>                          | (320,000)            | 89,823             | 409,823                              |
| <b>Fund balances (deficits), beginning of year</b>       |                      | 182,542            | 182,542                              |
| Increase (decrease) in reserve for inventory             |                      |                    |                                      |
| <b>Fund balances (deficits), end of year</b>             | \$ (320,000)         | \$ 272,365         | \$ 592,365                           |

| Extracurricular Activities Fees Tax Credit |                   |                                | Gifts and Donations |                   |                                |
|--|-------------------|--------------------------------|---------------------|-------------------|--------------------------------|
| Budget                                     | Actual            | Variance - Positive (Negative) | Budget              | Non-GAAP Actual   | Variance - Positive (Negative) |
| \$   | \$ 33,617         | \$ 33,617                      | \$                  | \$ 99,273         | \$ 99,273                      |
|  | <u>33,617</u>     | <u>33,617</u>                  |                     | <u>99,273</u>     | <u>99,273</u>                  |
| 223,833                                    | 8,560             | 215,273                        |                     | 3,597             | (3,597)                        |
|  | 2,824             | (2,824)                        | 190,000             | 20,919            | 169,081                        |
|  | 516               | (516)                          |                     | 7,882             | (7,882)                        |
|  |                   |                                |                     | 523               | (523)                          |
|  | <u>65,201</u>     | <u>(65,201)</u>                |                     | <u>17,843</u>     | <u>(17,843)</u>                |
| <u>223,833</u>                             | <u>77,101</u>     | <u>146,732</u>                 | <u>190,000</u>      | <u>50,764</u>     | <u>139,236</u>                 |
| <u>(223,833)</u>                           | <u>(43,484)</u>   | <u>180,349</u>                 | <u>(190,000)</u>    | <u>48,509</u>     | <u>238,509</u>                 |
|  |                   |                                |                     |                   |                                |
|  |                   |                                |                     |                   |                                |
| <u>(223,833)</u>                           | <u>(43,484)</u>   | <u>180,349</u>                 | <u>(190,000)</u>    | <u>48,509</u>     | <u>238,509</u>                 |
|  | 183,834           | 183,834                        |                     | 122,629           | 122,629                        |
|  |                   |                                |                     |                   |                                |
| <u>\$ (223,833)</u>                        | <u>\$ 140,350</u> | <u>\$ 364,183</u>              | <u>\$ (190,000)</u> | <u>\$ 171,138</u> | <u>\$ 361,138</u>              |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Fingerprint       |                 | Variance -<br>Positive<br>(Negative) |
|--|-------------------|-----------------|--------------------------------------|
|  | Budget            | Actual          |                                      |
| <b>Revenues:</b>   |                   |                 |                                      |
| Other local  | \$                | \$ 836          | \$ 836                               |
| State aid and grants                                     |                   |                 |                                      |
| Federal aid, grants and reimbursements                   |                   |                 |                                      |
| <b>Total revenues</b>                                    |                   | <u>836</u>      | <u>836</u>                           |
| <b>Expenditures:</b>                                     |                   |                 |                                      |
| Current -  |                   |                 |                                      |
| Instruction  | 3,300             |                 | 3,300                                |
| Support services - students and staff                    |                   |                 |                                      |
| Support services - administration                        |                   |                 |                                      |
| Operation and maintenance of plant services              |                   |                 |                                      |
| Student transportation services                          |                   |                 |                                      |
| Operation of non-instructional services                  |                   |                 |                                      |
| Capital outlay   |                   |                 |                                      |
| <b>Total expenditures</b>                                | <u>3,300</u>      |                 | <u>3,300</u>                         |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(3,300)</u>    | <u>836</u>      | <u>4,136</u>                         |
| <b>Other financing sources (uses):</b>                   |                   |                 |                                      |
| Transfers in   |                   |                 |                                      |
| Transfers out  |                   |                 |                                      |
| Proceeds from sale of capital assets                     |                   |                 |                                      |
| Insurance recoveries                                     |                   |                 |                                      |
| <b>Total other financing sources (uses)</b>              |                   |                 |                                      |
| <b>Changes in fund balances</b>                          | <u>(3,300)</u>    | <u>836</u>      | <u>4,136</u>                         |
| <b>Fund balances (deficits), beginning of year</b>       |                   | 2,376           | 2,376                                |
| Increase (decrease) in reserve for inventory             |                   |                 |                                      |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ (3,300)</u> | <u>\$ 3,212</u> | <u>\$ 6,512</u>                      |

| Insurance Proceeds  |                   |                                | Textbooks           |                  |                                |
|---------------------|-------------------|--------------------------------|---------------------|------------------|--------------------------------|
| Budget              | Non-GAAP Actual   | Variance - Positive (Negative) | Budget              | Actual           | Variance - Positive (Negative) |
| \$                  | \$ 1,016          | \$ 1,016                       | \$                  | \$ 193           | \$ 193                         |
|                     | <u>1,016</u>      | <u>1,016</u>                   |                     | <u>193</u>       | <u>193</u>                     |
|                     | 1,329             | (1,329)                        |                     |                  |                                |
| 400,000             | 17,351            | 382,649                        | 127,736             | 1,121            | 126,615                        |
|                     | <u>25,847</u>     | <u>(25,847)</u>                |                     |                  |                                |
| <u>400,000</u>      | <u>44,527</u>     | <u>355,473</u>                 | <u>127,736</u>      | <u>1,121</u>     | <u>126,615</u>                 |
| <u>(400,000)</u>    | <u>(43,511)</u>   | <u>356,489</u>                 | <u>(127,736)</u>    | <u>(928)</u>     | <u>126,808</u>                 |
|                     | <u>34,122</u>     | <u>34,122</u>                  |                     |                  |                                |
|                     | <u>34,122</u>     | <u>34,122</u>                  |                     |                  |                                |
| <u>(400,000)</u>    | <u>(9,389)</u>    | <u>390,611</u>                 | <u>(127,736)</u>    | <u>(928)</u>     | <u>126,808</u>                 |
|                     | 357,037           | 357,037                        |                     | 66,462           | 66,462                         |
| <u>\$ (400,000)</u> | <u>\$ 347,648</u> | <u>\$ 747,648</u>              | <u>\$ (127,736)</u> | <u>\$ 65,534</u> | <u>\$ 193,270</u>              |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Litigation Recovery |                    |                                      |
|--|---------------------|--------------------|--------------------------------------|
|  | Budget              | Non-GAAP<br>Actual | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>   |                     |                    |                                      |
| Other local  | \$                  | \$ 7,500           | \$ 7,500                             |
| State aid and grants                                     |                     |                    |                                      |
| Federal aid, grants and reimbursements                   |                     |                    |                                      |
| <b>Total revenues</b>                                    | <u>6,000</u>        | <u>7,500</u>       | <u>7,500</u>                         |
| <b>Expenditures:</b>                                     |                     |                    |                                      |
| Current -  |                     |                    |                                      |
| Instruction  | 6,000               |                    | 6,000                                |
| Support services - students and staff                    |                     |                    |                                      |
| Support services - administration                        |                     |                    |                                      |
| Operation and maintenance of plant services              |                     |                    |                                      |
| Student transportation services                          |                     |                    |                                      |
| Operation of non-instructional services                  |                     |                    |                                      |
| Capital outlay   |                     |                    |                                      |
| <b>Total expenditures</b>                                | <u>6,000</u>        | <u>7,500</u>       | <u>6,000</u>                         |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(6,000)</u>      | <u>7,500</u>       | <u>13,500</u>                        |
| <b>Other financing sources (uses):</b>                   |                     |                    |                                      |
| Transfers in   |                     |                    |                                      |
| Transfers out  |                     |                    |                                      |
| Proceeds from sale of capital assets                     |                     |                    |                                      |
| Insurance recoveries                                     |                     |                    |                                      |
| <b>Total other financing sources (uses)</b>              | <u>0</u>            | <u>0</u>           | <u>0</u>                             |
| <b>Changes in fund balances</b>                          | <u>(6,000)</u>      | <u>7,500</u>       | <u>13,500</u>                        |
| <b>Fund balances (deficits), beginning of year</b>       |                     | 4,490              | 4,490                                |
| Increase (decrease) in reserve for inventory             |                     |                    |                                      |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ (6,000)</u>   | <u>\$ 11,990</u>   | <u>\$ 17,990</u>                     |

| Indirect Costs |                 |                                | Advertisement |                 |                                |
|----------------|-----------------|--------------------------------|---------------|-----------------|--------------------------------|
| Budget         | Non-GAAP Actual | Variance - Positive (Negative) | Budget        | Non-GAAP Actual | Variance - Positive (Negative) |
| \$             | \$              | \$                             | \$            | \$              | \$                             |
|                |                 |                                |               |                 |                                |
|                |                 |                                |               |                 |                                |
|                | 2,804           | (2,804)                        |               |                 |                                |
| 1,400,000      | 220,197         | 1,179,803                      |               |                 |                                |
|                | 30,707          | (30,707)                       | 800           | 725             | 75                             |
|                |                 |                                |               |                 |                                |
|                | 39,660          | (39,660)                       |               |                 |                                |
| 1,400,000      | 293,368         | 1,106,632                      | 800           | 725             | 75                             |
| (1,400,000)    | (293,368)       | 1,106,632                      | (800)         | (725)           | 75                             |
|                |                 |                                |               |                 |                                |
|                | 383,736         | 383,736                        |               |                 |                                |
|                | 383,736         | 383,736                        |               |                 |                                |
| (1,400,000)    | 90,368          | 1,490,368                      | (800)         | (725)           | 75                             |
|                | 1,133,038       | 1,133,038                      |               | 800             | 800                            |
|                |                 |                                |               |                 |                                |
| \$ (1,400,000) | \$ 1,223,406    | \$ 2,623,406                   | \$ (800)      | \$ 75           | \$ 875                         |

(Continued)



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Student Activities  |                   | Variance -<br>Positive<br>(Negative) |
|--|---------------------|-------------------|--------------------------------------|
|  | Budget              | Actual            |                                      |
| <b>Revenues:</b>   |                     |                   |                                      |
| Other local  | \$                  | \$ 21,277         | \$ 21,277                            |
| State aid and grants                                     |                     |                   |                                      |
| Federal aid, grants and reimbursements                   |                     |                   |                                      |
| <b>Total revenues</b>                                    |                     | <u>21,277</u>     | <u>21,277</u>                        |
| <b>Expenditures:</b>                                     |                     |                   |                                      |
| Current -  |                     |                   |                                      |
| Instruction  |                     |                   |                                      |
| Support services - students and staff                    | 238,484             | 36,527            | 201,957                              |
| Support services - administration                        |                     |                   |                                      |
| Operation and maintenance of plant services              |                     |                   |                                      |
| Student transportation services                          |                     |                   |                                      |
| Operation of non-instructional services                  |                     |                   |                                      |
| Capital outlay   |                     | 4,770             | (4,770)                              |
| <b>Total expenditures</b>                                | <u>238,484</u>      | <u>41,297</u>     | <u>197,187</u>                       |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(238,484)</u>    | <u>(20,020)</u>   | <u>218,464</u>                       |
| <b>Other financing sources (uses):</b>                   |                     |                   |                                      |
| Transfers in   |                     |                   |                                      |
| Transfers out  |                     |                   |                                      |
| Proceeds from sale of capital assets                     |                     |                   |                                      |
| Insurance recoveries                                     |                     |                   |                                      |
| <b>Total other financing sources (uses)</b>              |                     |                   |                                      |
| <b>Changes in fund balances</b>                          | <u>(238,484)</u>    | <u>(20,020)</u>   | <u>218,464</u>                       |
| <b>Fund balances (deficits), beginning of year</b>       |                     | 225,776           | 225,776                              |
| Increase (decrease) in reserve for inventory             |                     |                   |                                      |
| <b>Fund balances (deficits), end of year</b>             | <u>\$ (238,484)</u> | <u>\$ 205,756</u> | <u>\$ 444,240</u>                    |

| Intergovernmental Agreements |                  |                                | Totals                 |                      |                                |
|------------------------------|------------------|--------------------------------|------------------------|----------------------|--------------------------------|
| Budget                       | Non-GAAP Actual  | Variance - Positive (Negative) | Budget                 | Non-GAAP Actual      | Variance - Positive (Negative) |
| \$                           | \$ 271,813       | \$ 271,813                     | \$                     | \$ 706,175           | \$ 706,175                     |
|                              |                  |                                |                        | 6,521,086            | 6,521,086                      |
|                              |                  |                                |                        | 13,163,667           | 13,163,667                     |
|                              | <u>271,813</u>   | <u>271,813</u>                 |                        | <u>20,390,928</u>    | <u>20,390,928</u>              |
| 286,000                      | 231,130          | 54,870                         | 14,567,946             | 8,322,721            | 6,245,225                      |
|                              |                  |                                | 7,452,532              | 3,445,505            | 4,007,027                      |
|                              |                  |                                | 800                    | 1,071,361            | (1,070,561)                    |
|                              |                  |                                | 3,219,862              | 411,997              | 2,807,865                      |
|                              |                  |                                |                        | 10,427               | (10,427)                       |
|                              |                  |                                | 7,215,230              | 5,177,900            | 2,037,330                      |
|                              |                  |                                |                        | 587,558              | (587,558)                      |
| <u>286,000</u>               | <u>231,130</u>   | <u>54,870</u>                  | <u>32,456,370</u>      | <u>19,027,469</u>    | <u>13,428,901</u>              |
| <u>(286,000)</u>             | <u>40,683</u>    | <u>326,683</u>                 | <u>(32,456,370)</u>    | <u>1,363,459</u>     | <u>33,819,829</u>              |
|                              |                  |                                |                        | 383,736              | 383,736                        |
|                              |                  |                                |                        | (383,736)            | (383,736)                      |
|                              |                  |                                |                        | 265,104              | 265,104                        |
|                              |                  |                                |                        | 34,122               | 34,122                         |
|                              |                  |                                |                        | <u>299,226</u>       | <u>299,226</u>                 |
| <u>(286,000)</u>             | <u>40,683</u>    | <u>326,683</u>                 | <u>(32,456,370)</u>    | <u>1,662,685</u>     | <u>34,119,055</u>              |
|                              | 44,099           | 44,099                         |                        | 10,461,508           | 10,461,508                     |
|                              |                  |                                |                        | 20,250               | 20,250                         |
| <u>\$ (286,000)</u>          | <u>\$ 84,782</u> | <u>\$ 370,782</u>              | <u>\$ (32,456,370)</u> | <u>\$ 12,144,443</u> | <u>\$ 44,600,813</u>           |

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## **DEBT SERVICE FUND**

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
DEBT SERVICE  
YEAR ENDED JUNE 30, 2021**

|  | Budgeted<br>Amounts         |                       | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------------------|-----------------------|---|
|  | <u>Original &amp; Final</u> | <u>Actual</u>         | <u>(Negative)</u>                                       |
| <b>Revenues:</b>                             |                             |                       |   |
| Other local                                  | \$                          | \$ 864                | \$ 864  |
| Property taxes                               |                             | 868,270               | 868,270   |
| <b>Total revenues</b>                        |                             | <u>869,134</u>        | <u>869,134</u>  |
| <b>Expenditures:</b>                         |                             |                       |   |
| Debt service -                               |                             |                       |   |
| Principal retirement                         | 1,225,000                   | 1,225,000             |   |
| Interest and fiscal charges                  | 1,139,263                   | 1,139,813             | (550)   |
| <b>Total expenditures</b>                    | <u>2,364,263</u>            | <u>2,364,813</u>      | <u>(550)</u>  |
| <b>Changes in fund balances</b>              | <u>(2,364,263)</u>          | <u>(1,495,679)</u>    | <u>868,584</u>  |
| <b>Fund balances, beginning of year</b>      |                             | 210,718               | 210,718   |
| <b>Fund balances (deficits), end of year</b> | <u>\$ (2,364,263)</u>       | <u>\$ (1,284,961)</u> | <u>\$ 1,079,302</u>                                     |

## CAPITAL PROJECTS FUNDS

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

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

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

**Energy and Water Savings** - to account for capital investment monies, energy related rebate, or grant monies, and monies from other funding sources to fund energy or water savings projects in school facilities in accordance with A.R.S. §15-910.02.

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2021**

|  | <u>Unrestricted<br/>Capital Outlay</u> | <u>Adjacent Ways</u>     | <u>Bond Building</u>     |
|--|--|--------------------------|--------------------------|
| <b><u>ASSETS</u></b>   |  |                          |                          |
| Cash and investments   | \$ 960,669                             | \$ 345,332               | \$ 124,104               |
| Property taxes receivable  | 78,914                                 |                          |                          |
| Due from governmental entities   | 578,912                                |                          |                          |
| <b>Total assets</b>  | <u><u>\$ 1,618,495</u></u>             | <u><u>\$ 345,332</u></u> | <u><u>\$ 124,104</u></u> |
| <b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</u></b> |  |                          |                          |
| Liabilities:   |  |                          |                          |
| Accounts payable   | \$ 198,932                             | \$                       | \$                       |
| Due to other funds   |  |                          |                          |
| <b>Total liabilities</b>   | <u>198,932</u>                         |                          |                          |
| Deferred inflows of resources:   |  |                          |                          |
| Unavailable revenues - property taxes  | <u>76,051</u>                          |                          |                          |
| Fund balances (deficits):  |  |                          |                          |
| Restricted   | 1,343,512                              | 345,332                  | 124,104                  |
| Unassigned   |  |                          |                          |
| <b>Total fund balances</b>   | <u>1,343,512</u>                       | <u>345,332</u>           | <u>124,104</u>           |
| <b>Total liabilities, deferred inflows of resources<br/>and fund balances</b>  | <u><u>\$ 1,618,495</u></u>             | <u><u>\$ 345,332</u></u> | <u><u>\$ 124,104</u></u> |

| <u>Building<br/>Renewal Grant</u> | <u>Totals</u> |
|-----------------------------------|---------------|
| \$                                | \$ 1,430,105  |
|                                   | 78,914        |
| 74,024                            | 652,936       |
| \$ 74,024                         | \$ 2,161,955  |

|           |            |
|-----------|------------|
| \$ 30,150 | \$ 229,082 |
| 371,490   | 371,490    |
| 401,640   | 600,572    |

|  |        |
|--|--------|
|  | 76,051 |
|--|--------|

|           |           |
|-----------|-----------|
|           | 1,812,948 |
| (327,616) | (327,616) |
| (327,616) | 1,485,332 |

|           |              |
|-----------|--------------|
| \$ 74,024 | \$ 2,161,955 |
|-----------|--------------|



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Unrestricted<br>Capital Outlay | Adjacent Ways | Bond Building |
|--|--------------------------------|---------------|---------------|
| <b>Revenues:</b>                                   |                                |               |               |
| Other local  | \$ 76,341                      | \$ 2,177      | \$ 177        |
| Property taxes                                     | 887,387                        | 106           |               |
| State aid and grants                               | 2,197,797                      |               |               |
| <b>Total revenues</b>                              | 3,161,525                      | 2,283         | 177           |
| <b>Expenditures:</b>                               |                                |               |               |
| Capital outlay                                     | 2,341,514                      |               | 408,329       |
| Debt service -                                     |                                |               |               |
| Principal retirement                               | 374,137                        |               |               |
| Interest and fiscal charges                        | 74,313                         |               |               |
| <b>Total expenditures</b>                          | 2,789,964                      |               | 408,329       |
| <b>Changes in fund balances</b>                    | 371,561                        | 2,283         | (408,152)     |
| <b>Fund balances (deficits), beginning of year</b> | 971,951                        | 343,049       | 532,256       |
| <b>Fund balances (deficits), end of year</b>       | \$ 1,343,512                   | \$ 345,332    | \$ 124,104    |

| <u>Building<br/>Renewal Grant</u> | <u>Totals</u>       |
|-----------------------------------|---------------------|
| \$                                | \$ 78,695           |
|                                   | 887,493             |
| <u>252,877</u>                    | <u>2,450,674</u>    |
| <u>252,877</u>                    | <u>3,416,862</u>    |
| 526,797                           | 3,276,640           |
|                                   | 374,137             |
|                                   | 74,313              |
| <u>526,797</u>                    | <u>3,725,090</u>    |
| <u>(273,920)</u>                  | <u>(308,228)</u>    |
| (53,696)                          | 1,793,560           |
| <u>\$ (327,616)</u>               | <u>\$ 1,485,332</u> |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Unrestricted Capital Outlay |              |                                      |
|--|-----------------------------|--------------|--------------------------------------|
|  | Budget                      | Actual       | Variance -<br>Positive<br>(Negative) |
| <b>Revenues:</b>                                   |                             |              |                                      |
| Other local  | \$                          | \$ 76,341    | \$ 76,341                            |
| Property taxes                                     |                             | 887,387      | 887,387                              |
| State aid and grants                               |                             | 2,197,797    | 2,197,797                            |
| <b>Total revenues</b>                              |                             | 3,161,525    | 3,161,525                            |
| <b>Expenditures:</b>                               |                             |              |                                      |
| Capital outlay                                     | 2,982,969                   | 2,341,514    | 641,455                              |
| Debt service -                                     |                             |              |                                      |
| Principal retirement                               | 374,137                     | 374,137      |                                      |
| Interest and fiscal charges                        | 74,313                      | 74,313       |                                      |
| <b>Total expenditures</b>                          | 3,431,419                   | 2,789,964    | 641,455                              |
| <b>Changes in fund balances</b>                    | (3,431,419)                 | 371,561      | 3,802,980                            |
| <b>Fund balances (deficits), beginning of year</b> |                             | 971,951      | 971,951                              |
| <b>Fund balances (deficits), end of year</b>       | \$ (3,431,419)              | \$ 1,343,512 | \$ 4,774,931                         |

| Adjacent Ways       |                   |                                | Bond Building       |                   |                                |
|---------------------|-------------------|--------------------------------|---------------------|-------------------|--------------------------------|
| Budget              | Actual            | Variance - Positive (Negative) | Budget              | Actual            | Variance - Positive (Negative) |
| \$                  | \$ 2,177<br>106   | \$ 2,177<br>106                | \$                  | \$ 177            | \$ 177                         |
|                     | <u>2,283</u>      | <u>2,283</u>                   |                     | <u>177</u>        | <u>177</u>                     |
| 343,049             |                   | 343,049                        | 431,903             | 408,329           | 23,574                         |
| <u>343,049</u>      |                   | <u>343,049</u>                 | <u>431,903</u>      | <u>408,329</u>    | <u>23,574</u>                  |
| <u>(343,049)</u>    | <u>2,283</u>      | <u>345,332</u>                 | <u>(431,903)</u>    | <u>(408,152)</u>  | <u>23,751</u>                  |
|                     | 343,049           | 343,049                        |                     | 532,256           | 532,256                        |
| <u>\$ (343,049)</u> | <u>\$ 345,332</u> | <u>\$ 688,381</u>              | <u>\$ (431,903)</u> | <u>\$ 124,104</u> | <u>\$ 556,007</u>              |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | Energy and Water Savings |                    |  |
|--|--------------------------|--------------------|--|
|  | Budget                   | Non-GAAP<br>Actual | Variance -<br>Positive -<br>(Negative) |
| <b>Revenues:</b>                                   |                          |                    |  |
| Other local  | \$                       | \$ 1,418           | \$ 1,418                               |
| Property taxes                                     |                          |                    |  |
| State aid and grants                               |                          |                    |  |
| <b>Total revenues</b>                              |                          | 1,418              | 1,418                                  |
| <b>Expenditures:</b>                               |                          |                    |  |
| Capital outlay                                     | 174,675                  |                    | 174,675                                |
| Debt service -                                     |                          |                    |  |
| Principal retirement                               |                          |                    |  |
| Interest and fiscal charges                        |                          |                    |  |
| <b>Total expenditures</b>                          | 174,675                  |                    | 174,675                                |
| <b>Changes in fund balances</b>                    | (174,675)                | 1,418              | 176,093                                |
| <b>Fund balances (deficits), beginning of year</b> |                          | 174,500            | 174,500                                |
| <b>Fund balances (deficits), end of year</b>       | \$ (174,675)             | \$ 175,918         | \$ 350,593                             |

| Building Renewal Grant |              |                                | Totals         |                 |                                |
|------------------------|--------------|--------------------------------|----------------|-----------------|--------------------------------|
| Budget                 | Actual       | Variance - Positive (Negative) | Budget         | Non-GAAP Actual | Variance - Positive (Negative) |
| \$                     | \$           | \$                             | \$             | \$              | \$                             |
|                        | 252,877      | 252,877                        |                | 80,113          | 80,113                         |
|                        | 252,877      | 252,877                        |                | 887,493         | 887,493                        |
|                        |              |                                |                | 2,450,674       | 2,450,674                      |
|                        |              |                                |                | 3,418,280       | 3,418,280                      |
| 1,000,000              | 526,797      | 473,203                        | 4,932,596      | 3,276,640       | 1,655,956                      |
|                        |              |                                | 374,137        | 374,137         |                                |
|                        |              |                                | 74,313         | 74,313          |                                |
| 1,000,000              | 526,797      | 473,203                        | 5,381,046      | 3,725,090       | 1,655,956                      |
| (1,000,000)            | (273,920)    | 726,080                        | (5,381,046)    | (306,810)       | 5,074,236                      |
|                        | (53,696)     | (53,696)                       |                | 1,968,060       | 1,968,060                      |
| \$ (1,000,000)         | \$ (327,616) | \$ 672,384                     | \$ (5,381,046) | \$ 1,661,250    | \$ 7,042,296                   |

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## **INTERNAL SERVICE FUNDS**

**Transportation Consortium** - accounts for the operation of transportation services provided to other governmental entities and District funds on a cost reimbursement basis.

**Intergovernmental Agreements** - accounts for financial activities related to agreements with other governments where the District is the fiscal agent.



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
COMBINING STATEMENT OF NET POSITION -  
ALL INTERNAL SERVICE FUNDS  
JUNE 30, 2021**

|   | Transportation<br>Consortium | Intergovernmental<br>Agreements | Totals         |
|---|------------------------------|---------------------------------|----------------|
| <b><u>ASSETS</u></b>                                |                              |                                 |                |
| Current assets:                                     |                              |                                 |                |
| Cash and investments                                | \$                           | \$ 9,427                        | \$ 9,427       |
| Accounts receivable                                 | 10,576                       |                                 | 10,576         |
| Due from governmental entities                      | 459,766                      |                                 | 459,766        |
| Due from other funds                                | 90,987                       |                                 | 90,987         |
| Inventory   | 536,711                      |                                 | 536,711        |
| Total current assets                                | 1,098,040                    | 9,427                           | 1,107,467      |
| <b>Total assets</b>                                 | 1,098,040                    | 9,427                           | 1,107,467      |
| <b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>        |                              |                                 |                |
| Pension and other postemployment benefit plan items | 1,341,793                    |                                 | 1,341,793      |
| <b><u>LIABILITIES</u></b>                           |                              |                                 |                |
| Current liabilities:                                |                              |                                 |                |
| Accounts payable                                    | 82,445                       |                                 | 82,445         |
| Due to other funds                                  | 107,317                      |                                 | 107,317        |
| Accrued payroll and employee benefits               | 10,110                       |                                 | 10,110         |
| Compensated absences payable                        | 64,226                       |                                 | 64,226         |
| Total current liabilities                           | 264,098                      |                                 | 264,098        |
| Noncurrent liabilities:                             |                              |                                 |                |
| Non-current portion of long-term obligations        | 6,911,346                    |                                 | 6,911,346      |
| Total noncurrent liabilities                        | 6,911,346                    |                                 | 6,911,346      |
| <b>Total liabilities</b>                            | 7,175,444                    |                                 | 7,175,444      |
| <b><u>DEFERRED INFLOWS OF RESOURCES</u></b>         |                              |                                 |                |
| Pension and other postemployment benefit plan items | 2,660                        |                                 | 2,660          |
| <b><u>NET POSITION</u></b>                          |                              |                                 |                |
| Unrestricted  | (4,738,271)                  | 9,427                           | (4,728,844)    |
| <b>Total net position</b>                           | \$ (4,738,271)               | \$ 9,427                        | \$ (4,728,844) |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -  
 ALL INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2021**

|  | Transportation<br>Consortium | Intergovernmental<br>Agreements | Totals         |
|--|------------------------------|---------------------------------|----------------|
| <b>Operating revenues:</b>                   |                              |                                 |                |
| Charges for services                         | \$ 7,611,399                 | \$ 3,200                        | \$ 7,614,599   |
| <b>Total operating revenues</b>              | 7,611,399                    | 3,200                           | 7,614,599      |
| <b>Operating expenses:</b>                   |                              |                                 |                |
| Cost of services                             | 6,791,076                    | 2,625                           | 6,793,701      |
| <b>Total operating expenses</b>              | 6,791,076                    | 2,625                           | 6,793,701      |
| <b>Operating income (loss)</b>               | 820,323                      | 575                             | 820,898        |
| <b>Changes in net position</b>               | 820,323                      | 575                             | 820,898        |
| <b>Total net position, beginning of year</b> | (5,558,594)                  | 8,852                           | (5,549,742)    |
| <b>Total net position, end of year</b>       | \$ (4,738,271)               | \$ 9,427                        | \$ (4,728,844) |

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

|  | <b>Transportation<br/>Consortium</b> | <b>Intergovernmental<br/>Agreements</b> | <b>Totals</b> |
|--|--------------------------------------|---|---------------|
| <b><u>Increase in Cash and Cash Equivalents</u></b>  |                                      |   |               |
| <b>Cash flows from operating activities:</b>   |                                      |   |               |
| Cash received for services   | \$ 8,164,202                         | \$ 3,200                                | \$ 8,167,402  |
| Cash paid to other funds   | (774,207)                            |   | (774,207)     |
| Cash payments to employees for services  | (5,570,310)                          |   | (5,570,310)   |
| Cash payments to suppliers for goods and services  | (1,819,685)                          | (2,625)                                 | (1,822,310)   |
| <b>Net cash provided by operating activities</b>   |                                      | 575                                     | 575           |
| <b>Net increase in cash and cash equivalents</b>   |                                      | 575                                     | 575           |
| <b>Cash and cash equivalents, beginning of year</b>  |                                      | 8,852                                   | 8,852         |
| <b>Cash and cash equivalents, end of year</b>  | \$                                   | \$ 9,427                                | \$ 9,427      |
| <b><u>Reconciliation of Operating Income/Loss to Net Cash Provided by Operating Activities</u></b> |                                      |   |               |
| <b>Operating income/loss</b>   | \$ 820,323                           | \$ 575                                  | \$ 820,898    |
| Adjustments to reconcile operating income/loss to net cash provided by operating activities:       |                                      |   |               |
| Changes in assets and liabilities:   |                                      |   |               |
| Decrease in accounts receivable  | 18,305                               |   | 18,305        |
| Decrease in due from governmental entities   | 534,498                              |   | 534,498       |
| Increase in inventory  | (88,918)                             |   | (88,918)      |
| Increase in due from other funds   | (90,987)                             |   | (90,987)      |
| Increase in accounts payable   | 82,445                               |   | 82,445        |
| Increase in accrued payroll and employee benefits  | 3,021                                |   | 3,021         |
| Decrease in pension and OPEB plan items  | (619,563)                            |   | (619,563)     |
| Increase in compensated absences payable   | 24,096                               |   | 24,096        |
| Decrease in due to other funds   | (683,220)                            |   | (683,220)     |
| <b>Total adjustments</b>   | (820,323)                            |   | (820,323)     |
| <b>Net cash provided by operating activities</b>   | \$                                   | \$ 575                                  | \$ 575        |

## 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 make debt payments and/or issue additional debt in the future.

### **Demographic and Economic Information**

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

### **Operating Information**

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

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

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**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|                                  | <b>Fiscal Year Ended June 30</b> |                              |                             |                              |                             |
|----------------------------------|----------------------------------|------------------------------|-----------------------------|------------------------------|-----------------------------|
|                                  | <b><u>2021</u></b>               | <b><u>2020</u></b>           | <b><u>2019</u></b>          | <b><u>2018</u></b>           | <b><u>2017</u></b>          |
| <b>Net Position:</b>             |                                  |                              |                             |                              |                             |
| Net investment in capital assets | \$ 39,491,637                    | \$ 41,136,863                | \$ 42,552,839               | \$ 41,120,711                | \$ 44,191,277               |
| Restricted                       | 9,817,659                        | 8,582,704                    | 7,289,302                   | 5,760,355                    | 3,946,963                   |
| Unrestricted                     | <u>(41,906,240)</u>              | <u>(43,989,214)</u>          | <u>(47,061,887)</u>         | <u>(52,690,501)</u>          | <u>(48,464,627)</u>         |
| Total net position               | <u><u>\$ 7,403,056</u></u>       | <u><u>\$ 5,730,353</u></u>   | <u><u>\$ 2,780,254</u></u>  | <u><u>\$ (5,809,435)</u></u> | <u><u>\$ (326,387)</u></u>  |
| <br>                             |                                  |                              |                             |                              |                             |
|                                  | <b><u>2016</u></b>               | <b><u>2015</u></b>           | <b><u>2014</u></b>          | <b><u>2013</u></b>           | <b><u>2012</u></b>          |
| <b>Net Position:</b>             |                                  |                              |                             |                              |                             |
| Net investment in capital assets | \$ 46,468,593                    | \$ 49,338,508                | \$ 55,037,211               | \$ 53,025,725                | \$ 52,488,805               |
| Restricted                       | 4,476,640                        | 3,342,130                    | 5,617,642                   | 6,829,114                    | 6,291,040                   |
| Unrestricted                     | <u>(52,994,583)</u>              | <u>(58,075,801)</u>          | <u>6,606,426</u>            | <u>6,847,895</u>             | <u>7,631,677</u>            |
| Total net position               | <u><u>\$ (2,049,350)</u></u>     | <u><u>\$ (5,395,163)</u></u> | <u><u>\$ 67,261,279</u></u> | <u><u>\$ 66,702,734</u></u>  | <u><u>\$ 66,411,522</u></u> |

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

**Note:** Negative unrestricted net position was due to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 in fiscal year 2014-15.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <b>Fiscal Year Ended June 30</b> |                        |                        |                        |                        |
|---|----------------------------------|------------------------|------------------------|------------------------|------------------------|
|   | <b><u>2021</u></b>               | <b><u>2020</u></b>     | <b><u>2019</u></b>     | <b><u>2018</u></b>     | <b><u>2017</u></b>     |
| <b>Expenses</b>                             |                                  |                        |                        |                        |                        |
| Instruction                                 | \$ 43,821,465                    | \$ 40,760,092          | \$ 32,825,768          | \$ 31,736,238          | \$ 31,619,492          |
| Support services - students and staff       | 9,685,423                        | 8,497,480              | 7,155,898              | 7,521,595              | 7,203,981              |
| Support services - administration           | 10,641,997                       | 10,126,126             | 8,637,934              | 7,745,665              | 7,704,800              |
| Operation and maintenance of plant services | 9,149,189                        | 8,410,887              | 7,296,566              | 7,389,679              | 7,290,550              |
| Student transportation services             | 4,548,654                        | 4,828,457              | 4,843,821              | 4,054,935              | 5,310,634              |
| Operation of non-instructional services     | 5,704,435                        | 6,127,525              | 5,590,662              | 5,480,248              | 5,455,849              |
| Interest on long-term debt                  | 1,053,746                        | 1,099,134              | 1,150,022              | 906,840                | 671,981                |
| Total expenses                              | <u>84,604,909</u>                | <u>79,849,701</u>      | <u>67,500,671</u>      | <u>64,835,200</u>      | <u>65,257,287</u>      |
| <b>Program Revenues</b>                     |                                  |                        |                        |                        |                        |
| Charges for services:                       |                                  |                        |                        |                        |                        |
| Instruction                                 | 477,964                          | 402,234                | 328,164                | 371,187                | 255,936                |
| Operation of non-instructional services     | 210,124                          | 526,505                | 566,244                | 611,014                | 635,489                |
| Other activities                            | 298,349                          | 394,575                | 209,717                | 116,475                | 281,150                |
| Operating grants and contributions          | 21,676,968                       | 16,041,978             | 14,774,183             | 13,731,944             | 13,107,282             |
| Capital grants and contributions            | 1,920,216                        | 1,708,441              | 1,437,826              | 524,283                | 343,682                |
| Total program revenues                      | <u>24,583,621</u>                | <u>19,073,733</u>      | <u>17,316,134</u>      | <u>15,354,903</u>      | <u>14,623,539</u>      |
| <b>Net (Expense)/Revenue</b>                | <u>\$ (60,021,288)</u>           | <u>\$ (60,775,968)</u> | <u>\$ (50,184,537)</u> | <u>\$ (49,480,297)</u> | <u>\$ (50,633,748)</u> |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <u>2016</u>            | <u>2015</u>            | <u>2014</u>            | <u>2013</u>            | <u>2012</u>            |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Expenses</b>                             |                        |                        |                        |                        |                        |
| Instruction                                 | \$ 32,299,116          | \$ 37,769,551          | \$ 33,801,210          | \$ 33,721,936          | \$ 34,752,143          |
| Support services - students and staff       | 7,176,913              | 8,154,446              | 7,493,882              | 8,151,993              | 7,714,832              |
| Support services - administration           | 7,927,361              | 8,232,316              | 7,486,877              | 6,849,582              | 7,024,416              |
| Operation and maintenance of plant services | 7,307,153              | 7,501,189              | 7,459,188              | 7,704,704              | 7,330,588              |
| Student transportation services             | 3,926,671              | 4,979,271              | 3,673,879              | 4,043,876              | 4,683,702              |
| Operation of non-instructional services     | 5,321,475              | 5,548,844              | 5,327,732              | 5,031,324              | 5,152,262              |
| Interest on long-term debt                  | 703,963                | 219,999                | 238,926                | 412,286                | 560,981                |
| Total expenses                              | <u>64,662,652</u>      | <u>72,405,616</u>      | <u>65,481,694</u>      | <u>65,915,701</u>      | <u>67,218,924</u>      |
| <b>Program Revenues</b>                     |                        |                        |                        |                        |                        |
| Charges for services:                       |                        |                        |                        |                        |                        |
| Instruction                                 | 303,329                | 397,450                | 436,730                | 391,504                | 365,946                |
| Operation of non-instructional services     | 687,798                | 633,752                | 643,483                | 630,054                | 636,350                |
| Other activities                            | 121,206                | 66,172                 | 21,579                 | 22,036                 | 28,548                 |
| Operating grants and contributions          | 12,741,063             | 13,475,231             | 13,093,439             | 14,118,206             | 16,230,894             |
| Capital grants and contributions            | 1,336,337              | 818,157                | 689,937                | 1,762,340              | 2,174,436              |
| Total program revenues                      | <u>15,189,733</u>      | <u>15,390,762</u>      | <u>14,885,168</u>      | <u>16,924,140</u>      | <u>19,436,174</u>      |
| <b>Net (Expense)/Revenue</b>                | <u>\$ (49,472,919)</u> | <u>\$ (57,014,854)</u> | <u>\$ (50,596,526)</u> | <u>\$ (48,991,561)</u> | <u>\$ (47,782,750)</u> |

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

**(Concluded)**



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <b>Fiscal Year Ended June 30</b> |                            |                            |                            |                            |
|---|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|   | <b><u>2021</u></b>               | <b><u>2020</u></b>         | <b><u>2019</u></b>         | <b><u>2018</u></b>         | <b><u>2017</u></b>         |
| <b>Net (Expense)/Revenue</b>                | \$ (60,021,288)                  | \$ (60,775,968)            | \$ (50,184,537)            | \$ (49,480,297)            | \$ (50,633,748)            |
| <b>General Revenues:</b>                    |                                  |                            |                            |                            |                            |
| Taxes:                                      |                                  |                            |                            |                            |                            |
| Property taxes, levied for general purposes | 12,685,610                       | 11,693,081                 | 12,551,577                 | 12,218,124                 | 13,424,497                 |
| Property taxes, levied for debt service     | 820,852                          | 1,894,083                  | 2,039,325                  | 2,339,334                  | 2,216,043                  |
| Property taxes, levied for capital outlay   | 876,235                          | 853,856                    | 582,977                    | 104,836                    | 745,976                    |
| Investment income                           | 137,634                          | 298,444                    | 480,918                    | 277,093                    | 46,951                     |
| Unrestricted county aid                     | 1,314,368                        | 1,260,274                  | 1,262,800                  | 1,237,687                  | 1,214,284                  |
| Unrestricted state aid                      | 44,629,581                       | 45,584,380                 | 40,918,862                 | 36,287,431                 | 34,163,638                 |
| Unrestricted federal aid                    | 1,229,711                        | 1,272,226                  | 937,767                    | 792,841                    | 545,322                    |
| <b>Total general revenues</b>               | <b><u>61,693,991</u></b>         | <b><u>62,856,344</u></b>   | <b><u>58,774,226</u></b>   | <b><u>53,257,346</u></b>   | <b><u>52,356,711</u></b>   |
| <b>Changes in Net Position</b>              | <b><u>\$ 1,672,703</u></b>       | <b><u>\$ 2,080,376</u></b> | <b><u>\$ 8,589,689</u></b> | <b><u>\$ 3,777,049</u></b> | <b><u>\$ 1,722,963</u></b> |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

|   | <u>2016</u>         | <u>2015</u>           | <u>2014</u>       | <u>2013</u>       | <u>2012</u>         |
|---|---------------------|-----------------------|-------------------|-------------------|---------------------|
| <b>Net (Expense)/Revenue</b>                | \$ (49,472,919)     | \$ (57,014,854)       | \$ (50,596,526)   | \$ (48,991,561)   | \$ (47,782,750)     |
| <b>General Revenues:</b>                    |                     |                       |                   |                   |                     |
| Taxes:                                      |                     |                       |                   |                   |                     |
| Property taxes, levied for general purposes | 13,741,688          | 14,169,905            | 13,488,516        | 11,386,669        | 11,306,782          |
| Property taxes, levied for debt service     | 1,094,365           | 1,678                 | 3,081,857         | 3,024,410         | 2,950,826           |
| Property taxes, levied for capital outlay   | 1,639,885           | 788,651               | 1,444,511         | 1,809,508         | 981,413             |
| Investment income                           | 40,433              | 27,190                | 36,519            | 39,937            | 39,473              |
| Unrestricted county aid                     | 1,274,053           | 1,305,234             | 1,270,676         | 1,265,650         | 1,238,462           |
| Unrestricted state aid                      | 34,444,138          | 32,298,327            | 31,488,011        | 31,128,145        | 32,613,180          |
| Unrestricted federal aid                    | 584,170             | 682,849               | 344,981           | 628,454           | 581,626             |
| <b>Total general revenues</b>               | <u>52,818,732</u>   | <u>49,273,834</u>     | <u>51,155,071</u> | <u>49,282,773</u> | <u>49,711,762</u>   |
| <b>Changes in Net Position</b>              | <u>\$ 3,345,813</u> | <u>\$ (7,741,020)</u> | <u>\$ 558,545</u> | <u>\$ 291,212</u> | <u>\$ 1,929,012</u> |

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

**(Concluded)**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                                    | <b>Fiscal Year Ended June 30</b> |                      |                      |                      |                     |
|------------------------------------|----------------------------------|----------------------|----------------------|----------------------|---------------------|
|                                    | <b><u>2021</u></b>               | <b><u>2020</u></b>   | <b><u>2019</u></b>   | <b><u>2018</u></b>   | <b><u>2017</u></b>  |
| General Fund:                      |                                  |                      |                      |                      |                     |
| Nondisposable                      | \$ 201,838                       | \$ 216,528           | \$ 215,032           | \$ 245,752           | \$ 206,893          |
| Unassigned                         | 20,765,937                       | 14,889,372           | 11,109,273           | 9,693,192            | 8,235,041           |
| Total General Fund                 | <b>\$ 20,967,775</b>             | <b>\$ 15,105,900</b> | <b>\$ 11,324,305</b> | <b>\$ 9,938,944</b>  | <b>\$ 8,441,934</b> |
| All Other Governmental Funds:      |                                  |                      |                      |                      |                     |
| Nondisposable                      | \$ 76,818                        | \$ 56,568            | \$ 60,673            | \$ 48,684            | \$ 71,609           |
| Restricted                         | 9,245,322                        | 8,769,716            | 12,999,442           | 21,037,577           | 6,231,889           |
| Unassigned                         | (5,835,370)                      | (1,500,509)          | (314,210)            | (987,448)            | (5,159)             |
| Total all other governmental funds | <b>\$ 3,486,770</b>              | <b>\$ 7,325,775</b>  | <b>\$ 12,745,905</b> | <b>\$ 20,098,813</b> | <b>\$ 6,298,339</b> |

**(Continued)**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                                    | <u>2016</u>         | <u>2015</u>          | <u>2014</u>         | <u>2013</u>         | <u>2012</u>         |
|------------------------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
| General Fund:                      |                     |                      |                     |                     |                     |
| Nondisposable                      | \$ 279,545          | \$ 277,345           | \$ 321,628          | \$ 338,869          | \$ 397,625          |
| Unassigned                         | 6,073,840           | 3,537,421            | 1,649,046           | 2,693,436           | 4,918,110           |
| Total General Fund                 | <u>\$ 6,353,385</u> | <u>\$ 3,814,766</u>  | <u>\$ 1,970,674</u> | <u>\$ 3,032,305</u> | <u>\$ 5,315,735</u> |
| All Other Governmental Funds:      |                     |                      |                     |                     |                     |
| Nondisposable                      | \$ 89,432           | \$ 83,363            | \$ 97,622           | \$ 100,895          | \$ 59,566           |
| Restricted                         | 7,912,898           | 14,621,273           | 5,169,007           | 6,263,050           | 6,101,542           |
| Unassigned                         | (29,359)            |                      | (54,981)            |                     | (229,614)           |
| Total all other governmental funds | <u>\$ 7,972,971</u> | <u>\$ 14,704,636</u> | <u>\$ 5,211,648</u> | <u>\$ 6,363,945</u> | <u>\$ 5,931,494</u> |

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

**(Concluded)**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                               | <b>Fiscal Year Ended June 30</b> |                             |                             |                             |                             |
|-------------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                               | <u><b>2021</b></u>               | <u><b>2020</b></u>          | <u><b>2019</b></u>          | <u><b>2018</b></u>          | <u><b>2017</b></u>          |
| <b>Federal sources:</b>       |                                  |                             |                             |                             |                             |
| Federal grants                | \$ 12,362,723                    | \$ 9,174,742                | \$ 9,567,147                | \$ 7,136,046                | \$ 7,654,449                |
| Impact Aid                    | 488,794                          | 417,871                     | 299,193                     | 349,374                     | 146,720                     |
| National School Lunch Program | 5,550,759                        | 5,998,343                   | 5,206,040                   | 5,086,900                   | 5,017,628                   |
| Total federal sources         | <u>18,402,276</u>                | <u>15,590,956</u>           | <u>15,072,380</u>           | <u>12,572,320</u>           | <u>12,818,797</u>           |
| <b>State sources:</b>         |                                  |                             |                             |                             |                             |
| State equalization assistance | 40,137,194                       | 41,037,556                  | 36,485,187                  | 32,219,846                  | 30,452,941                  |
| State grants                  | 2,028,699                        | 3,034,008                   | 1,780,685                   | 1,085,379                   | 556,117                     |
| School Facilities Board       | 252,877                          | 178,683                     | 309,527                     |                             | 234,387                     |
| Other revenues                | 4,492,387                        | 4,546,824                   | 4,433,675                   | 4,106,475                   | 3,710,697                   |
| Total state sources           | <u>46,911,157</u>                | <u>48,797,071</u>           | <u>43,009,074</u>           | <u>37,411,700</u>           | <u>34,954,142</u>           |
| <b>Local sources:</b>         |                                  |                             |                             |                             |                             |
| Property taxes                | 14,556,896                       | 14,450,932                  | 14,981,062                  | 14,573,236                  | 16,240,558                  |
| County aid                    | 1,314,368                        | 1,260,274                   | 1,262,800                   | 1,237,687                   | 1,214,284                   |
| Food service sales            | 50,668                           | 441,718                     | 566,244                     | 611,014                     | 635,489                     |
| Investment income             | 137,634                          | 298,444                     | 480,918                     | 277,093                     | 46,951                      |
| Other revenues                | 803,372                          | 973,916                     | 738,849                     | 733,219                     | 740,932                     |
| Total local sources           | <u>16,862,938</u>                | <u>17,425,284</u>           | <u>18,029,873</u>           | <u>17,432,249</u>           | <u>18,878,214</u>           |
| <b>Total revenues</b>         | <u><u>\$ 82,176,371</u></u>      | <u><u>\$ 81,813,311</u></u> | <u><u>\$ 76,111,327</u></u> | <u><u>\$ 67,416,269</u></u> | <u><u>\$ 66,651,153</u></u> |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|                               | <u>2016</u>          | <u>2015</u>          | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Federal sources:</b>       |                      |                      |                      |                      |                      |
| Federal grants                | \$ 8,326,953         | \$ 8,626,088         | \$ 8,376,701         | \$ 10,599,439        | \$ 11,484,058        |
| Impact Aid                    | 310,776              | 488,100              | 290,340              | 540,045              | 581,626              |
| Education Jobs (ARRA)         |                      |                      |                      |                      | 1,323,896            |
| National School Lunch Program | 4,924,911            | 4,696,195            | 4,535,010            | 4,276,948            | 4,375,649            |
| Total federal sources         | <u>13,562,640</u>    | <u>13,810,383</u>    | <u>13,202,051</u>    | <u>15,416,432</u>    | <u>17,765,229</u>    |
| <b>State sources:</b>         |                      |                      |                      |                      |                      |
| State equalization assistance | 30,817,798           | 29,089,732           | 28,257,094           | 28,033,838           | 29,973,143           |
| State grants                  | 549,309              | 581,148              | 628,610              | 491,323              | 983,683              |
| School Facilities Board       | 83,823               | 120,394              | 100,512              |                      | 177,058              |
| Other revenues                | 3,542,517            | 3,208,595            | 3,420,620            | 2,904,604            | 2,640,037            |
| Total state sources           | <u>34,993,447</u>    | <u>32,999,869</u>    | <u>32,406,836</u>    | <u>31,429,765</u>    | <u>33,773,921</u>    |
| <b>Local sources:</b>         |                      |                      |                      |                      |                      |
| Property taxes                | 16,265,008           | 14,951,233           | 17,847,184           | 15,878,502           | 15,413,718           |
| County aid                    | 1,274,053            | 1,305,234            | 1,270,676            | 1,265,650            | 1,238,462            |
| Food service sales            | 687,798              | 633,752              | 643,483              | 630,054              | 636,351              |
| Investment income             | 40,433               | 27,190               | 36,519               | 39,937               | 39,473               |
| Other revenues                | 1,058,308            | 676,069              | 773,102              | 919,450              | 688,440              |
| Total local sources           | <u>19,325,600</u>    | <u>17,593,478</u>    | <u>20,570,964</u>    | <u>18,733,593</u>    | <u>18,016,444</u>    |
| <b>Total revenues</b>         | <u>\$ 67,881,687</u> | <u>\$ 64,403,730</u> | <u>\$ 66,179,851</u> | <u>\$ 65,579,790</u> | <u>\$ 69,555,594</u> |

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

**(Concluded)**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|   | <b>Fiscal Year Ended June 30</b> |                      |                      |                      |                      |
|---|----------------------------------|----------------------|----------------------|----------------------|----------------------|
|   | <u>2021</u>                      | <u>2020</u>          | <u>2019</u>          | <u>2018</u>          | <u>2017</u>          |
| <b>Expenditures:</b>                                    |                                  |                      |                      |                      |                      |
| Current -   |                                  |                      |                      |                      |                      |
| Instruction   | \$ 37,087,870                    | \$ 35,919,922        | \$ 32,830,031        | \$ 30,286,377        | \$ 29,144,834        |
| Support services - students and staff                   | 9,030,248                        | 8,155,084            | 7,677,124            | 7,806,450            | 7,201,300            |
| Support services - administration                       | 9,440,772                        | 9,429,630            | 8,847,012            | 7,749,602            | 7,708,087            |
| Operation and maintenance of plant services             | 7,712,520                        | 7,166,179            | 6,615,966            | 6,543,632            | 6,520,221            |
| Student transportation services                         | 3,749,408                        | 4,354,697            | 4,661,895            | 3,378,220            | 3,884,257            |
| Operation of non-instructional services                 | 5,332,873                        | 5,893,813            | 5,735,843            | 5,492,966            | 5,464,626            |
| Capital outlay  | 5,291,333                        | 10,584,272           | 12,911,934           | 4,801,498            | 6,924,892            |
| Debt service -  |                                  |                      |                      |                      |                      |
| Interest and fiscal charges                             | 1,214,126                        | 1,259,514            | 1,310,402            | 1,093,207            | 722,530              |
| Principal retirement                                    | 1,599,137                        | 1,599,649            | 1,515,527            | 2,081,295            | 1,563,250            |
| Bond issuance costs                                     |                                  |                      |                      | 283,647              |                      |
| <b>Total expenditures</b>                               | <u>\$ 80,458,287</u>             | <u>\$ 84,362,760</u> | <u>\$ 82,105,734</u> | <u>\$ 69,516,894</u> | <u>\$ 69,133,997</u> |
| Expenditures for capitalized assets                     | \$ 1,284,165                     | \$ 7,743,049         | \$ 11,451,538        | \$ 2,485,651         | \$ 4,032,053         |
| Debt service as a percentage of noncapital expenditures | 4%                               | 4%                   | 4%                   | 5%                   | 4%                   |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|  | <u>2016</u>          | <u>2015</u>          | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Expenditures:</b>                                       |                      |                      |                      |                      |                      |
| Current -  |                      |                      |                      |                      |                      |
| Instruction  | \$ 29,244,382        | \$ 29,921,467        | \$ 31,248,573        | \$ 29,909,616        | \$ 30,675,394        |
| Support services - students and staff                      | 7,015,967            | 7,248,623            | 7,215,887            | 7,824,491            | 7,327,421            |
| Support services - administration                          | 7,826,392            | 7,608,446            | 7,248,688            | 6,693,752            | 6,723,106            |
| Operation and maintenance of plant services                | 6,780,022            | 6,586,376            | 7,006,184            | 7,267,167            | 6,781,336            |
| Student transportation services                            | 3,923,803            | 3,969,328            | 3,761,084            | 3,980,449            | 3,826,080            |
| Operation of non-instructional services                    | 5,272,296            | 5,378,949            | 5,217,890            | 4,974,362            | 5,022,680            |
| Capital outlay   | 10,003,805           | 13,461,840           | 3,190,014            | 3,266,935            | 4,601,436            |
| Debt service -   |                      |                      |                      |                      |                      |
| Interest and fiscal charges                                | 754,512              | 219,999              | 238,926              | 397,874              | 546,569              |
| Principal retirement                                       | 1,261,823            | 253,788              | 3,246,019            | 3,098,696            | 2,872,933            |
| Bond issuance costs  |                      | 319,715              |                      |                      |                      |
| <b>Total expenditures</b>                                  | <u>\$ 72,083,002</u> | <u>\$ 74,968,531</u> | <u>\$ 68,373,265</u> | <u>\$ 67,413,342</u> | <u>\$ 68,376,955</u> |
| Expenditures for capitalized assets                        | \$ 8,251,924         | \$ 5,365,618         | \$ 1,525,644         | \$ 1,008,368         | \$ 1,469,818         |
| Debt service as a percentage of<br>noncapital expenditures | 3%                   | 1%                   | 5%                   | 5%                   | 5%                   |

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

**(Concluded)**



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

|  | <b>Fiscal Year Ended June 30</b> |                       |                       |                       |                     |
|--|----------------------------------|-----------------------|-----------------------|-----------------------|---------------------|
|  | <b><u>2021</u></b>               | <b><u>2020</u></b>    | <b><u>2019</u></b>    | <b><u>2018</u></b>    | <b><u>2017</u></b>  |
| <b>Excess (deficiency) of revenues over expenditures</b> | \$ 1,718,084                     | \$ (2,549,449)        | \$ (5,994,407)        | \$ (2,100,625)        | \$ (2,482,844)      |
| <b>Other financing sources (uses):</b>                   |                                  |                       |                       |                       |                     |
| Issuance of school improvement bonds                     |                                  |                       |                       | 14,645,000            |                     |
| Premium on sale of bonds                                 |                                  |                       |                       | 1,976,949             |                     |
| Capital lease agreements                                 |                                  |                       |                       | 598,543               | 2,987,236           |
| Transfers in   | 383,736                          | 871,936               | 1,134,757             | 983,063               | 434,277             |
| Transfers out  | (383,736)                        | (871,936)             | (1,134,757)           | (983,063)             | (434,277)           |
| Insurance recoveries                                     | 34,122                           | 43,800                | 45,591                | 161,683               |                     |
| Proceeds from sale of capital assets                     | 265,104                          |                       |                       |                       |                     |
| Total other financing sources (uses)                     | 299,226                          | 43,800                | 45,591                | 17,382,175            | 2,987,236           |
| <b>Changes in fund balances</b>                          | <b>\$ 2,017,310</b>              | <b>\$ (2,505,649)</b> | <b>\$ (5,948,816)</b> | <b>\$ 15,281,550</b>  | <b>\$ 504,392</b>   |
|  |                                  |                       |                       |                       |                     |
|  | <b><u>2016</u></b>               | <b><u>2015</u></b>    | <b><u>2014</u></b>    | <b><u>2013</u></b>    | <b><u>2012</u></b>  |
| <b>Excess (deficiency) of revenues over expenditures</b> | \$ (4,201,315)                   | \$ (10,564,801)       | \$ (2,193,414)        | \$ (1,833,552)        | \$ 1,178,639        |
| <b>Other financing sources (uses):</b>                   |                                  |                       |                       |                       |                     |
| Issuance of school improvement bonds                     |                                  | 21,000,000            |                       |                       |                     |
| Premium on sale of bonds                                 |                                  | 960,423               |                       |                       |                     |
| Capital lease agreements                                 |                                  |                       |                       |                       |                     |
| Transfers in   | 142,940                          | 1,100,072             | 783,560               | 431,670               | 350,623             |
| Transfers out  | (142,940)                        | (1,100,072)           | (783,560)             | (431,670)             | (350,623)           |
| Total other financing sources (uses)                     | 21,960,423                       | 21,960,423            | 783,560               | 431,670               | 350,623             |
| <b>Changes in fund balances</b>                          | <b>\$ (4,201,315)</b>            | <b>\$ 11,395,622</b>  | <b>\$ (2,193,414)</b> | <b>\$ (1,833,552)</b> | <b>\$ 1,178,639</b> |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

| <u>Class</u>   | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | <u>2021</u>           | <u>2020</u>           | <u>2019</u>           | <u>2018</u>           | <u>2017</u>           |
| Commercial, Industrial, Utilities and Mining                 | \$ 268,812,359        | \$ 268,322,732        | \$ 250,224,888        | \$ 253,415,018        | \$ 256,142,907        |
| Agricultural and Vacant                                      | 45,727,968            | 45,583,066            | 45,380,305            | 46,720,261            | 47,059,147            |
| Residential (Owner Occupied)                                 | 249,178,112           | 236,578,231           | 226,922,266           | 213,153,575           | 199,690,043           |
| Residential (Rental)   | 215,607,270           | 199,011,265           | 189,492,319           | 187,644,736           | 183,183,231           |
| Railroad, Private Cars and Airlines                          | 2,213,728             | 2,421,969             | 2,619,332             | 2,574,483             | 2,177,101             |
| Historical Property  | 1,965,381             | 1,984,347             | 1,967,758             | 1,835,533             | 1,941,238             |
| Certain Government Property Improvements                     | 22,256                | 21,221                | 26,652                | 25,394                | 17,524                |
| <b>Total</b>   | <b>\$ 783,527,074</b> | <b>\$ 753,922,831</b> | <b>\$ 716,633,520</b> | <b>\$ 705,369,000</b> | <b>\$ 690,211,191</b> |
| Gross Full Cash Value  | \$ 8,202,329,921      | \$ 7,529,993,958      | \$ 7,185,769,862      | \$ 6,980,485,376      | \$ 6,719,050,660      |
| Ratio of Net Limited Assessed Value to Gross Full Cash Value | 10%                   | 10%                   | 10%                   | 10%                   | 10%                   |
| Total Direct Rate  | 2.08                  | 2.21                  | 2.36                  | 2.36                  | 2.67                  |

| <u>Class</u>   | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | <u>2016</u>           | <u>2015</u>           | <u>2014</u>           | <u>2013</u>           | <u>2012</u>           |
| Commercial, Industrial, Utilities and Mining                 | \$ 269,013,506        | \$ 275,739,094        | \$ 288,245,088        | \$ 301,447,670        | \$ 308,158,375        |
| Agricultural and Vacant                                      | 51,441,551            | 55,233,448            | 58,801,697            | 54,901,054            | 49,476,490            |
| Residential (Owner Occupied)                                 | 200,415,427           | 221,554,503           | 233,606,594           | 282,305,681           | 412,019,252           |
| Residential (Rental)   | 170,292,483           | 147,242,415           | 149,689,085           | 142,795,554           | 64,024,052            |
| Railroad, Private Cars and Airlines                          | 2,174,852             | 2,544,225             | 2,043,617             | 1,850,190             | 1,503,533             |
| Historical Property  | 1,826,290             | 1,700,014             | 1,748,741             | 1,675,914             | 1,262,361             |
| Certain Government Property Improvements                     | 16,700                | 17,056.0              | 17,696.0              |                       |                       |
| <b>Total</b>   | <b>\$ 695,180,809</b> | <b>\$ 704,030,755</b> | <b>\$ 734,152,518</b> | <b>\$ 784,976,063</b> | <b>\$ 836,444,063</b> |
| Gross Full Cash Value  | \$ 6,285,431,063      | \$ 6,250,359,548      | \$ 7,142,082,504      | \$ 7,191,386,615      | \$ 7,977,422,200      |
| Ratio of Net Limited Assessed Value to Gross Full Cash Value | 11%                   | 11%                   | 10%                   | 11%                   | 10%                   |
| Total Direct Rate  | 2.63                  | 2.40                  | 2.75                  | 2.30                  | 2.20                  |

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1**  
**NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

| <u>Class</u>   | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | <u>2021</u>           | <u>2020</u>           | <u>2019</u>           | <u>2018</u>           | <u>2017</u>           |
| Commercial, Industrial, Utilities and Mining                   | \$ 303,226,868        | \$ 297,250,358        | \$ 265,226,146        | \$ 259,903,948        | \$ 263,484,001        |
| Agricultural and Vacant  | 51,941,906            | 49,620,425            | 48,073,005            | 49,576,635            | 50,032,942            |
| Residential (Owner Occupied)                                   | 280,165,260           | 258,676,677           | 252,912,544           | 238,256,940           | 217,270,873           |
| Residential (Rental)   | 253,169,823           | 216,909,271           | 207,546,531           | 206,278,447           | 197,609,543           |
| Railroad, Private Cars and Airlines                            | 2,752,144             | 2,947,897             | 3,115,770             | 2,961,940             | 2,313,171             |
| Historical Property  | 2,006,359             | 2,043,582             | 2,100,788             | 2,023,439             | 2,195,979             |
| Certain Government Property Improvements                       | 27,824                | 27,395                | 34,601                | 33,682                | 26,571                |
| <b>Total</b>   | <b>\$ 893,290,184</b> | <b>\$ 827,475,605</b> | <b>\$ 779,009,385</b> | <b>\$ 759,035,031</b> | <b>\$ 732,933,080</b> |
| Gross Full Cash Value  | \$ 8,202,329,921      | \$ 7,529,993,958      | \$ 7,185,769,862      | \$ 6,980,485,376      | \$ 6,719,050,660      |
| Ratio of Net Full Cash Assessed Value to Gross Full Cash Value | 11%                   | 11%                   | 11%                   | 11%                   | 11%                   |
| Estimated Net Full Cash Value                                  | 7,290,102,862         | 6,664,723,553         | 6,340,221,402         | 6,152,744,140         | 6,719,050,660         |
| Total Direct Rate  | 2.08                  | 2.21                  | 2.36                  | 2.36                  | 2.67                  |

| <u>Class</u>   | <u>Fiscal Year</u>    |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | <u>2016</u>           | <u>2015</u>           | <u>2014</u>           | <u>2013</u>           | <u>2012</u>           |
| Commercial, Industrial, Utilities and Mining                   | \$ 273,350,469        | \$ 279,817,574        | \$ 293,700,209        | \$ 313,183,825        | \$ 323,159,422        |
| Agricultural and Vacant  | 54,038,759            | 58,492,614            | 64,747,960            | 61,211,436            | 56,346,572            |
| Residential (Owner Occupied)                                   | 211,993,785           | 228,542,962           | 235,946,916           | 288,309,199           | 432,190,099           |
| Residential (Rental)   | 177,481,808           | 149,842,585           | 150,607,962           | 146,330,382           | 69,546,397            |
| Railroad, Private Cars and Airlines                            | 2,210,870             | 2,564,739             | 2,060,135             | 1,879,225             | 1,647,767             |
| Historical Property  | 2,553,460             | 2,446,195             | 2,787,819             | 2,897,370             | 1,284,641             |
| Certain Government Property Improvements                       | 16,700                | 17,056                | 17,696                |                       |                       |
| <b>Total</b>   | <b>\$ 721,645,851</b> | <b>\$ 721,723,725</b> | <b>\$ 749,868,697</b> | <b>\$ 813,811,437</b> | <b>\$ 884,174,898</b> |
| Gross Full Cash Value  | \$ 6,285,431,063      | \$ 6,250,359,548      | \$ 7,142,082,504      | \$ 7,191,386,615      | \$ 7,977,422,200      |
| Ratio of Net Full Cash Assessed Value to Gross Full Cash Value | 11%                   | 12%                   | 10%                   | 11%                   | 11%                   |
| Estimated Net Full Cash Value                                  | 5,651,938,757         | 5,560,667,497         | 5,592,682,762         | 6,182,672,164         | 6,810,276,301         |
| Total Direct Rate  | 2.63                  | 2.40                  | 2.75                  | 2.30                  | 2.20                  |

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
PROPERTY TAX ASSESSMENT RATIOS  
LAST TEN FISCAL YEARS**

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

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

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

| Fiscal<br>Year<br>Ended<br>June 30 | Overlapping Rates |        |                           |                              |                                  |                    |                           | District Direct Rates |           |       |
|------------------------------------|-------------------|--------|---------------------------|------------------------------|----------------------------------|--------------------|---------------------------|-----------------------|-----------|-------|
|                                    | State             | County | County<br>Free<br>Library | Flood<br>Control<br>District | Community<br>College<br>District | City<br>of<br>Yuma | Yuma<br>Union<br>District | Primary               | Secondary | Total |
|                                    | Equalization      | County | Library                   | District                     | District                         | Yuma               | District                  | Primary               | Secondary | Total |
| 2021                               | 0.44              | 2.51   | 0.91                      | 0.24                         | 2.53                             | 2.32               | 2.39                      | 1.98                  | 0.10      | 2.08  |
| 2020                               | 0.46              | 2.53   | 0.91                      | 0.24                         | 2.57                             | 2.32               | 2.62                      | 1.96                  | 0.25      | 2.21  |
| 2019                               | 0.47              | 2.53   | 0.90                      | 0.25                         | 2.57                             | 2.27               | 2.55                      | 2.08                  | 0.28      | 2.36  |
| 2018                               | 0.49              | 2.50   | 0.90                      | 0.28                         | 2.49                             | 2.30               | 2.70                      | 2.03                  | 0.33      | 2.36  |
| 2017                               | 0.50              | 2.47   | 0.90                      | 0.28                         | 2.63                             | 2.35               | 3.19                      | 2.35                  | 0.32      | 2.67  |
| 2016                               | 0.51              | 2.41   | 0.90                      | 0.28                         | 2.55                             | 2.07               | 2.77                      | 2.47                  | 0.16      | 2.63  |
| 2015                               | 0.51              | 2.16   | 0.84                      | 0.28                         | 2.38                             | 1.83               | 2.71                      | 2.40                  | 0.00      | 2.40  |
| 2014                               | 0.51              | 2.06   | 0.84                      | 0.28                         | 2.22                             | 1.74               | 2.78                      | 2.33                  | 0.42      | 2.75  |
| 2013                               | 0.47              | 1.88   | 0.82                      | 0.28                         | 2.04                             | 1.58               | 2.78                      | 1.93                  | 0.37      | 2.30  |
| 2012                               | 0.43              | 1.88   | 0.80                      | 0.28                         | 1.95                             | 1.58               | 3.00                      | 1.86                  | 0.34      | 2.20  |

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

| <u>Taxpayer</u>                    | <u>2021</u>                                   |  | <u>2012</u>                                     |  |
|------------------------------------|---|--|---|--|
|                                    | <u>Net Limited<br/>Assessed<br/>Valuation</u> | <u>Percentage of<br/>District's Net<br/>Limited Assessed<br/>Valuation</u> | <u>Net Full Cash<br/>Assessed<br/>Valuation</u> | <u>Percentage of District's Net<br/>Full Cash Assessed<br/>Valuation</u> |
| Arizona Public Service Co.         | 40,469,913                                    | 5.17 %   | 29,768,999                                      | 3.37 %   |
| Southwest Gas Corporation          | 9,799,898                                     | 1.25   | 5,985,449                                       | 0.68   |
| Yuma Palms 1031 Delaware LLC       | 5,846,346                                     | 0.75   | 8,141,703                                       | 0.92   |
| Dole Fresh Vegetables Inc.         | 3,112,161                                     | 0.40   | 3,705,628                                       | 0.42   |
| Union Pacific Railroad Co          | 3,027,041                                     | 0.39   |   |  |
| P R Normandale Hotels AZ LLC       | 2,601,785                                     | 0.33   | 3,590,850                                       | 0.41   |
| Ingold Family Investments LLC      | 2,575,978                                     | 0.33   | 3,113,606                                       | 0.35   |
| Cap Communities LLC                | 1,449,572                                     | 0.19   |   |  |
| Johnson Controls Battery Group Inc | 1,447,303                                     | 0.18   | 3,566,043                                       | 0.40   |
| Gowan Milling Company AZ LLC       | 1,393,666                                     | 0.18   |   |  |
| Tempe Investment Club LLC          | 927,950                                       | 0.12   |   |  |
| Qwest Corporation                  |   |  | 5,919,599                                       | 0.67   |
| Far West Water & Sewer Inc.        |   |  | 3,467,000                                       | 0.39   |
| Wal-Mart Stores Inc.               |   |  | 3,045,780                                       | 0.34   |
| <b>Total</b>                       | <u>\$ 72,651,613</u>                          | <u>9.29 %</u>  | <u>\$ 70,304,657</u>                            | <u>7.95 %</u>  |

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

**Note:** On November 6, 2012, voters approved Proposition 117, an amendment to the Arizona Constitution. Beginning with Tax Year 2015 (Fiscal Year 2016), both primary and secondary taxes are levied against the net limited assessed value.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

| <b>Fiscal<br/>Year<br/>Ended<br/>June 30</b> | <b>Taxes Levied<br/>for the<br/>Fiscal Year</b> | <b>Collected within the<br/>Fiscal Year of the Levy</b> |                               | <b>Collections in<br/>Subsequent<br/>Fiscal Years</b> | <b>Collected to the End<br/>of the Current Fiscal Year</b> |                               |
|--|---|---|-------------------------------|---|--|-------------------------------|
|  |   | <b>Amount</b>   | <b>Percentage<br/>of Levy</b> |   | <b>Amount</b>  | <b>Percentage<br/>of Levy</b> |
| 2021   | \$ 14,460,469                                   | \$ 14,080,192   | 97.37 %                       | \$  | \$ 14,080,192  | 97.37 %                       |
| 2020   | 14,579,754                                      | 14,139,041  | 96.98                         | 319,966   | 14,459,007   | 99.17                         |
| 2019   | 15,144,336                                      | 14,527,236  | 95.93                         | 499,689   | 15,026,925   | 99.22                         |
| 2018   | 14,590,842                                      | 14,174,549  | 97.15                         | 306,432   | 14,480,981   | 99.25                         |
| 2017   | 16,392,715                                      | 15,816,710  | 96.49                         | 367,253   | 16,183,963   | 98.73                         |
| 2016   | 16,524,236                                      | 15,934,976  | 96.43                         | 433,027   | 16,368,003   | 99.05                         |
| 2015   | 14,986,929                                      | 14,421,137  | 96.22                         | 414,477   | 14,835,614   | 98.99                         |
| 2014   | 18,219,375                                      | 17,304,958  | 94.98                         | 802,191   | 18,107,149   | 99.38                         |
| 2013   | 16,060,024                                      | 15,328,733  | 95.45                         | 633,979   | 15,962,712   | 99.39                         |
| 2012   | 15,642,197                                      | 14,926,033  | 95.42                         | 617,376   | 15,543,409   | 99.37                         |

**Source:** The source of this information is the 2021 Yuma 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.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

| Fiscal<br>Year<br>Ended<br>June 30 | General Obligation Bonds       |   |               |   |               |                   | Total Outstanding Debt |   |               |                                     |  |
|------------------------------------|--------------------------------|---|---------------|---|---------------|-------------------|------------------------|---|---------------|-------------------------------------|--|
|                                    | General<br>Obligation<br>Bonds | Less:<br>Amounts<br>Restricted for<br>Principal | Total         | Percentage of<br>Estimated<br>Actual Value<br>(Full Cash Value) | Per<br>Capita | Capital<br>Leases | Total                  | Percentage of<br>Estimated<br>Actual Value<br>(Full Cash Value) | Per<br>Capita | Percentage of<br>Personal<br>Income |  |
| 2021                               | \$ 31,539,754                  | \$  | \$ 31,539,754 | 0.38 %  | \$ 291        | \$ 2,397,968      | \$ 33,937,722          | 0.41 %  | \$ 313        | N/A %                               |  |
| 2020                               | 32,850,134                     | 402,258   | 32,447,876    | 0.43  | 308           | 2,772,105         | 35,622,239             | 0.47  | 338           | 0.46                                |  |
| 2019                               | 33,010,514                     | 728,688   | 32,281,826    | 0.45  | 306           | 3,221,754         | 36,232,268             | 0.50  | 343           | 0.48                                |  |
| 2018                               | 35,820,894                     | 621,722   | 35,199,172    | 0.50  | 337           | 3,662,281         | 39,483,175             | 0.57  | 377           | 0.55                                |  |
| 2017                               | 20,759,325                     | 323,607   | 20,435,718    | 0.30  | 197           | 3,570,033         | 24,329,358             | 0.36  | 235           | 0.35                                |  |
| 2016                               | 21,909,874                     | 163,389   | 21,746,485    | 0.35  | 212           | 746,047           | 22,655,921             | 0.36  | 221           | 0.35                                |  |
| 2015                               | 21,960,423                     | 849,539   | 21,110,884    | 0.34  | 212           | 907,870           | 22,868,293             | 0.37  | 230           | 0.39                                |  |
| 2014                               | 3,000,000                      | 315,410   | 2,684,590     | 0.04  | 27            | 1,161,658         | 4,161,658              | 0.06  | 42            | 0.08                                |  |
| 2013                               | 5,860,000                      | 214,288   | 5,645,712     | 0.08  | 59            | 1,407,677         | 7,267,677              | 0.10  | 76            | 0.13                                |  |
| 2012                               | 8,585,000                      | 394,969   | 8,190,031     | 0.10  | 91            | 1,646,373         | 10,231,373             | 0.13  | 113           | 0.19                                |  |

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

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



**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2021**

| <u>Governmental Unit</u>                                  | <u>Debt<br/>Outstanding</u> | <u>Estimated<br/>Percentage<br/>Applicable to<br/>School District</u> | <u>Estimated<br/>Amount<br/>Applicable to<br/>School District</u> |
|---|-----------------------------|---|---|
| Overlapping:  |                             |   |   |
| Yuma and La Paz Counties Community College District       | 42,755,000                  | 61.12 %   | \$ 26,131,856   |
| Yuma County Library District                              | 31,925,000                  | 61.12   | 19,512,560  |
| Yuma Union High School District No. 70                    | 47,765,000                  | 100.00  | 47,765,000  |
| Subtotal, Overlapping Debt                                |                             |   | <u>93,409,416</u>   |
| Direct:   |                             |   |   |
| Yuma Elementary School District No. 1                     |                             |   | <u>33,937,722</u>   |
| Total Direct and Overlapping Governmental Activities Debt |                             |   | <u><u>\$ 127,347,138</u></u>                                      |

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

|   |          |         |
|---|----------|---------|
| Net Direct General Obligation Bonded Debt         |          |         |
| As a Percentage of Net Limited Assessed Valuation |          | 4.03 %  |
| Net Direct and Overlapping General Bonded Debt    |          |         |
| Per Capita  | \$ 1,153 |         |
| As a Percentage of Net Limited Assessed Valuation |          | 15.95 % |
| As a Percentage of Gross Full Cash Value          |          | 1.52 %  |

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

- Notes:** 1) Estimated percentage of debt outstanding applicable to the District is calculated based on a portion of the District's net limited assessed valuation as a percentage of the net limited assessed valuation of the overlapping jurisdiction.  
2) Outstanding debt as of June 30, 2020 is presented for the overlapping governments as this is the most recent available information.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

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

|                                    |                      |
|------------------------------------|----------------------|
| Net full cash assessed valuation   | \$ 893,290,184       |
| Debt limit (10% of assessed value) | 89,329,018           |
| Debt applicable to limit           | <u>30,665,304</u>    |
| Legal debt margin                  | <u>\$ 58,663,714</u> |

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

|                                    |                       |
|------------------------------------|-----------------------|
| Net full cash assessed valuation   | \$ 893,290,184        |
| Debt limit (15% of assessed value) | 133,993,528           |
| Debt applicable to limit           | <u>30,665,304</u>     |
| Legal debt margin                  | <u>\$ 103,328,224</u> |

**Fiscal Year Ended June 30**

|   | <u>2021</u>           | <u>2020</u>          | <u>2019</u>           | <u>2018</u>           | <u>2017</u>           |
|---|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Debt Limit  | \$ 133,993,528        | \$ 124,121,341       | \$ 116,851,408        | \$ 113,855,255        | \$ 109,939,962        |
| Total net debt applicable to limit                                      | <u>30,665,304</u>     | <u>31,829,182</u>    | <u>31,829,182</u>     | <u>34,500,000</u>     | <u>19,900,000</u>     |
| Legal debt margin   | <u>\$ 103,328,224</u> | <u>\$ 92,292,159</u> | <u>\$ 85,022,226</u>  | <u>\$ 79,355,255</u>  | <u>\$ 90,039,962</u>  |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 23%                   | 26%                  | 27%                   | 30%                   | 18%                   |
|   | <u>2016</u>           | <u>2015</u>          | <u>2014</u>           | <u>2013</u>           | <u>2012</u>           |
| Debt Limit  | \$ 108,246,878        | \$ 108,258,559       | \$ 112,480,305        | \$ 122,071,716        | \$ 132,626,235        |
| Total net debt applicable to limit                                      | <u>21,000,000</u>     | <u>21,000,000</u>    | <u>3,000,000</u>      | <u>5,860,000</u>      | <u>8,585,000</u>      |
| Legal debt margin   | <u>\$ 87,246,878</u>  | <u>\$ 87,258,559</u> | <u>\$ 109,480,305</u> | <u>\$ 116,211,716</u> | <u>\$ 124,041,235</u> |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 19%                   | 19%                  | 3%                    | 5%                    | 6%                    |

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS**

| <u>Year</u> | <u>Population</u> | <u>Personal<br/>Income<br/>(thousands)</u> | <u>Per Capita<br/>Income</u> | <u>Unemployment<br/>Rate</u> | <u>Estimated<br/>District<br/>Population</u> |
|-------------|-------------------|--|------------------------------|------------------------------|--|
| 2020        | 235,321           | \$ N/A                                     | \$ N/A                       | 20.4 %                       | 108,388                                      |
| 2019        | 229,957           | 7,818,246                                  | 36,570                       | 14.3                         | 105,365                                      |
| 2018        | 225,212           | 7,569,100                                  | 35,682                       | 17.0                         | 105,646                                      |
| 2017        | 221,648           | 7,212,166                                  | 34,752                       | 17.0                         | 104,600                                      |
| 2016        | 217,730           | 6,860,818                                  | 33,365                       | 18.6                         | 103,590                                      |
| 2015        | 214,991           | 6,449,702                                  | 31,574                       | 25.5                         | 102,481                                      |
| 2014        | 203,247           | 5,841,652                                  | 28,742                       | 23.3                         | 99,500                                       |
| 2013        | 201,201           | 5,529,669                                  | 27,483                       | 27.7                         | 99,519                                       |
| 2012        | 205,174           | 5,399,670                                  | 26,995                       | 27.5                         | 95,429                                       |
| 2011        | 200,431           | 5,441,761                                  | 27,091                       | 27.1                         | 90,338                                       |

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

| <u>Employer</u>                        | <u>2021</u>      |   | <u>2012</u>      |   |
|--|------------------|---|------------------|---|
|  | <u>Employees</u> | <u>Percentage<br/>of Total<br/>Employment</u> | <u>Employees</u> | <u>Percentage<br/>of Total<br/>Employment</u> |
| U.S. Marine Corps Air Station          | 7,112            | 17.36 %                                       | 1,350            | 2.76 %  |
| Yuma Regional Medical Center           | 4,900            | 11.96   | 2,037            | 4.17  |
| Yuma Proving Ground                    | 2,336            | 5.70  | 2,320            | 4.74  |
| Yuma Elementary School District No. 1  | 1,518            | 3.71  | 1,300            | 2.66  |
| Yuma County                            | 1,400            | 3.42  | 1,400            | 2.86  |
| City of Yuma                           | 1,283            | 3.13  | 1,200            | 2.45  |
| Arizona Western College                | 1,200            | 2.93  |                  |   |
| Trax International                     | 1,050            | 2.56  |                  |   |
| Yuma Union High School District No. 70 | 962              | 2.35  | 950              | 1.94  |
| U.S. Border Patrol                     | 800              | 1.95  | 920              | 1.88  |
| Walmart Stores                         |                  |   | 1,345            | 2.75  |
| Bose Corporation                       |                  |   | 1,300            | 2.66  |
| Total                                  | <u>22,561</u>    | <u>55.07 %</u>                                | <u>14,122</u>    | <u>28.87 %</u>                                |
| Total employment                       | <u>40,963</u>    |   | <u>48,900</u>    |   |

**Source:** The source of the information is the Greater Yuma Economic Development Corporation.

**Notes:** The information presented is county-wide.

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS**

|  | <b>Full-time Equivalent Employees as of June 30</b> |                     |                     |                     |                     |
|--|---|---------------------|---------------------|---------------------|---------------------|
|  | <u>2021</u>   | <u>2020</u>         | <u>2019</u>         | <u>2018</u>         | <u>2017</u>         |
| <b>Supervisory</b>                     |   |                     |                     |                     |                     |
| Superintendent                         | 1   | 1                   | 1                   | 1                   | 1                   |
| Assistant superintendents              | 2   | 2                   | 2                   | 2                   | 2                   |
| Consultants/supervisors of instruction | 4   | 4                   | 4                   | 3                   | 3                   |
| Principals                             | 17  | 17                  | 17                  | 16                  | 16                  |
| Assistant principals                   | 7   | 7                   | 7                   | 6                   | 6                   |
| Total supervisory                      | <u>31</u>   | <u>31</u>           | <u>31</u>           | <u>28</u>           | <u>28</u>           |
| <b>Instruction</b>                     |   |                     |                     |                     |                     |
| Teachers                               | 430   | 451                 | 444                 | 446                 | 431                 |
| Other professionals (instructional)    | 32  | 33                  | 35                  | 34                  | 36                  |
| Aides                                  | 131   | 164                 | 175                 | 210                 | 196                 |
| Total instruction                      | <u>593</u>  | <u>648</u>          | <u>654</u>          | <u>690</u>          | <u>663</u>          |
| <b>Student Services</b>                |   |                     |                     |                     |                     |
| Nurses                                 | 5   | 5                   | 5                   | 5                   | 5                   |
| Counselors/Advisors                    | 14  | 11                  | 12                  | 12                  | 12                  |
| Technicians                            | 29  | 17                  | 21                  | 14                  | 15                  |
| Total student services                 | <u>48</u>   | <u>33</u>           | <u>38</u>           | <u>31</u>           | <u>32</u>           |
| <b>Support and Administration</b>      |   |                     |                     |                     |                     |
| Service workers                        | 71  | 82                  | 80                  | 87                  | 83                  |
| Clerical workers                       | 87  | 85                  | 96                  | 90                  | 84                  |
| Maintenance workers                    | 88  | 86                  | 97                  | 79                  | 81                  |
| Bus drivers                            | 106   | 106                 | 118                 | 128                 | 143                 |
| Food service workers                   | 69  | 68                  | 76                  | 75                  | 75                  |
| Other classified                       | 9   | 9                   | 6                   | 6                   | 6                   |
| Total support and administration       | <u>430</u>  | <u>436</u>          | <u>473</u>          | <u>465</u>          | <u>472</u>          |
| <b>Total</b>                           | <u><u>1,102</u></u>                                 | <u><u>1,148</u></u> | <u><u>1,196</u></u> | <u><u>1,214</u></u> | <u><u>1,195</u></u> |

(Continued)

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS**

|  | <u>2016</u>         | <u>2015</u>         | <u>2014</u>         | <u>2013</u>         | <u>2012</u>         |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Supervisory</b>                     |                     |                     |                     |                     |                     |
| Superintendent                         | 1                   | 1                   | 1                   |                     |                     |
| Assistant superintendents              | 2                   | 2                   | 2                   |                     |                     |
| Consultants/supervisors of instruction | 3                   | 3                   | 3                   | 4                   | 4                   |
| Principals                             | 16                  | 16                  | 16                  | 16                  | 17                  |
| Assistant principals                   | 6                   | 6                   | 6                   | 6                   | 6                   |
| Total supervisory                      | <u>28</u>           | <u>28</u>           | <u>28</u>           | <u>26</u>           | <u>27</u>           |
| <b>Instruction</b>                     |                     |                     |                     |                     |                     |
| Teachers                               | 437                 | 449                 | 449                 | 460                 | 441                 |
| Other professionals (instructional)    | 32                  | 22                  | 25                  | 43                  | 36                  |
| Aides                                  | 188                 | 181                 | 172                 | 180                 | 171                 |
| Total instruction                      | <u>657</u>          | <u>652</u>          | <u>646</u>          | <u>683</u>          | <u>648</u>          |
| <b>Student Services</b>                |                     |                     |                     |                     |                     |
| Nurses                                 | 5                   | 5                   | 5                   |                     |                     |
| Counselors/Advisors                    | 12                  | 23                  | 15                  |                     |                     |
| Technicians                            | 20                  | 25                  | 23                  | 24                  | 25                  |
| Total student services                 | <u>37</u>           | <u>53</u>           | <u>43</u>           | <u>24</u>           | <u>25</u>           |
| <b>Support and Administration</b>      |                     |                     |                     |                     |                     |
| Service workers                        | 83                  | 83                  | 75                  | 489                 | 451                 |
| Clerical workers                       | 86                  | 55                  | 57                  |                     |                     |
| Maintenance workers                    | 82                  | 82                  | 82                  |                     |                     |
| Bus drivers                            | 143                 | 118                 | 118                 |                     |                     |
| Food service workers                   | 75                  | 63                  | 64                  |                     |                     |
| Other classified                       | 6                   | 28                  | 49                  |                     |                     |
| Total support and administration       | <u>475</u>          | <u>429</u>          | <u>445</u>          | <u>489</u>          | <u>451</u>          |
| <b>Total</b>                           | <u><u>1,197</u></u> | <u><u>1,162</u></u> | <u><u>1,162</u></u> | <u><u>1,222</u></u> | <u><u>1,151</u></u> |

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

**(Concluded)**

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS**

| <b>Fiscal Year Ended June 30</b> | <b>Average Daily Membership</b> | <b>Operating Expenditures</b> | <b>Cost per Pupil</b> | <b>Percentage Change</b> | <b>Expenses</b> | <b>Cost per Pupil</b> | <b>Percentage Change</b> | <b>Teaching Staff</b> | <b>Pupil-Teacher Ratio</b> | <b>Percentage of Free/Reduced Students</b> |
|----------------------------------|---------------------------------|-------------------------------|-----------------------|--------------------------|-----------------|-----------------------|--------------------------|-----------------------|----------------------------|--|
| 2021                             | 7,925                           | \$ 72,353,691                 | \$ 9,130              | 8.24 %                   | \$ 84,604,909   | \$ 10,676             | 12.41 %                  | 593                   | 13.4                       | 71 %                                       |
| 2020                             | 8,408                           | 70,919,325                    | 8,435                 | 5.90                     | 79,849,701      | 9,497                 | 17.24                    | 648                   | 13.0                       | 71   |
| 2019                             | 8,333                           | 66,367,871                    | 7,964                 | 8.52                     | 67,500,671      | 8,100                 | 4.29                     | 654                   | 12.7                       | 74   |
| 2018                             | 8,347                           | 61,257,247                    | 7,339                 | (0.52)                   | 64,835,200      | 7,767                 | (3.31)                   | 690                   | 12.1                       | 74   |
| 2017                             | 8,123                           | 59,923,325                    | 7,377                 | (0.22)                   | 65,257,287      | 8,034                 | 0.93                     | 663                   | 12.3                       | 73   |
| 2016                             | 8,124                           | 60,062,862                    | 7,393                 | 2.79                     | 64,662,652      | 7,959                 | (7.21)                   | 657                   | 12.4                       | 72   |
| 2015                             | 8,441                           | 60,713,189                    | 7,193                 | (2.05)                   | 72,405,616      | 8,578                 | 10.06                    | 652                   | 12.9                       | 67   |
| 2014                             | 8,402                           | 61,698,306                    | 7,343                 | 4.59                     | 65,481,694      | 7,794                 | 2.13                     | 646                   | 13.0                       | 68   |
| 2013                             | 8,638                           | 60,649,837                    | 7,021                 | 2.94                     | 65,915,701      | 7,631                 | 0.46                     | 683                   | 12.6                       | 69   |
| 2012                             | 8,849                           | 60,356,017                    | 6,821                 | 5.95                     | 67,218,924      | 7,596                 | 5.23                     | 648                   | 13.7                       | 69   |

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

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

**YUMA ELEMENTARY SCHOOL DISTRICT NO. 1  
CAPITAL ASSETS INFORMATION  
LAST TEN FISCAL YEARS**

|                              | <b>Fiscal Year Ended June 30</b> |             |             |             |             |             |             |             |             |             |
|------------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                              | <u>2021</u>                      | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
| <b><u>Schools</u></b>        |                                  |             |             |             |             |             |             |             |             |             |
| <b>Elementary</b>            |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 13                               | 13          | 13          | 12          | 12          | 12          | 13          | 13          | 13          | 13          |
| Square feet                  | 656,640                          | 656,640     | 651,708     | 606,012     | 608,892     | 643,590     | 682,031     | 682,031     | 682,031     | 682,031     |
| Capacity                     | 6,929                            | 6,929       | 6,884       | 6,284       | 6,775       | 6,775       | 7,175       | 7,175       | 7,175       | 7,175       |
| Enrollment                   | 5,394                            | 5,379       | 5,912       | 5,881       | 5,695       | 5,753       | 6,128       | 6,128       | 6,182       | 6,411       |
| <b>Middle</b>                |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 5                                | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Square feet                  | 395,944                          | 395,944     | 390,144     | 390,144     | 390,343     | 377,168     | 377,168     | 377,168     | 377,168     | 377,168     |
| Capacity                     | 3,671                            | 3,671       | 3,626       | 3,626       | 3,778       | 3,778       | 3,778       | 3,778       | 3,778       | 3,778       |
| Enrollment                   | 2,967                            | 2,973       | 3,146       | 3,031       | 2,857       | 2,859       | 2,931       | 2,931       | 2,951       | 2,988       |
| <b><u>Administrative</u></b> |                                  |             |             |             |             |             |             |             |             |             |
| Buildings                    | 6                                | 6           | 6           | 6           | 6           | 6           | 5           | 5           | 5           | 5           |
| Square feet                  | 122,638                          | 122,638     | 122,638     | 122,638     | 122,638     | 107,751     | 69,310      | 69,310      | 69,310      | 69,310      |
| <b><u>Athletics</u></b>      |                                  |             |             |             |             |             |             |             |             |             |
| Soccer fields                | 6                                | 6           | 6           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Running tracks               | 5                                | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Baseball/softball            | 6                                | 6           | 6           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Playgrounds                  | 29                               | 29          | 29          | 27          | 27          | 19          | 19          | 19          | 19          | 19          |

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



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