

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
OF THE  
CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
CHANDLER, ARIZONA  
FOR THE  
YEAR ENDED JUNE 30, 2010**

Prepared by

Joel Wirth and Jeanette Polvani  
Chief Financial Officers

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## **INTRODUCTORY SECTION**

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## CHANDLER UNIFIED SCHOOL DISTRICT NO. 80

James T. Perry Administration Center • 1525 West Frye Road • Chandler, Arizona 85224  
(480) 812-7000 • FAX: (480) 812-7015

"Dedicated to Excellence"

Camille Casteel, Ed.D., Superintendent

February 25, 2011

Members of the Governing Board and Citizens of the  
Chandler Unified School District No. 80  
Chandler, Arizona 85224

State law requires the Chandler Unified School District No. 80 (District) to undergo an annual audit and publish a complete set of financial statements in accordance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Chandler Unified School District No. 80 for the fiscal year ended June 30, 2010.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures rests with the District. 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 government'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 GAAP. 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 from 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 comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organization chart, and a list of principal officials. The financial section includes management's discussion and analysis, basic financial statements, combining and individual fund financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

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### Governing Board

David F. Evans (480) 797-8585	Annette Auxier (480) 786-3544	Barbara Mozden (480) 497-5703	Robert E. Barney (480) 855-4661	Robert J.C. Rice (480) 963-0307
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The District's financial statements have been audited by LarsonAllen LLP, a firm of licensed certified public accountants. 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, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2010, are fairly presented in conformity with GAAP. 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" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government'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 the District's separately issued Single Audit Report.

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

## **PROFILE OF THE DISTRICT**

The District encompasses 79 square miles in the southeastern portion of Maricopa County and is located approximately 20 miles southeast of the City of Phoenix. The District includes both urban and rural populations.

The Governing Board consists of five members elected by the District voters for four-year terms, staggered so that not all positions are filled simultaneously. Board members serve without pay. The Board is charged with setting policies and maintaining educational excellence.

Approximately 38,000 students are served in 29 elementary schools, seven junior highs, four comprehensive high schools and two alternative schools, Chandler Early College on the campus of Chandler Gilbert Community College and Hill Learning Academy. Community support for a bond election in 2010 will enable the district to open a thirtieth elementary school in 2012.

## **FACTORS AFFECTING FINANCIAL CONDITION**

The District's Mission is "to provide students with the knowledge, skills and attitude necessary to be lifelong learners and responsible citizens". The District's Vision Statement stresses four key points: student success, parent satisfaction, staff which experiences accomplishment, and a community which takes pride in its school system.

Keeping our mission and vision in mind, our ten-year strategic plan, Journey 2020, has been designed to establish Chandler Unified School District as a district of choice and focuses on ensuring academic excellence, outstanding staff, effective resource management, and a culture of success.

The District provides a full range of educational services that include regular education, special education, vocational education, bilingual education and gifted education. Curriculum meets or exceeds all of the requirements set by State law. Chandler students consistently score above State and national averages on standardized tests and place among the top in Arizona on college entrance exams.

Reading, language, writing and math are at the core of each student's education. The District has specific expectations for students in these areas. Minimum competencies or criteria have been established in each subject area which students are required to achieve before advancing. Special consideration is given to students in the English as a Second Language/Bilingual Program, as well as to special education students.

Because of the outstanding educational programs offered in the Chandler Unified School District, many of its schools have been cited for excellence by the Arizona Department of Education. An International Baccalaureate program for academically gifted students is one of five in the state. Schools have earned A+ recognition from the Arizona Educational Foundation or Blue Ribbon status from the U.S. Department of Education 45 times since 1983. The 2010 dropout rate of .9% is one of the lowest in the nation, and our 2010 graduates earned more than \$20 million in scholarship offers.

Chandler Unified School District is proud of how it has managed its resources in an era of restricted budgets and accountability. Management has built a contingency fund in excess of \$25 million.

Chandler Unified School District has earned a reputation for collaborating with parents, staff and the community in all aspects of education, including joint-use cooperative efforts. To leverage taxpayer dollars, the District has partnered with the City of Chandler and Town of Gilbert to build and operate the Chandler Center for the Arts, municipal libraries and municipal pools. The District has partnered with the YMCA and Chandler Regional Hospital on various programs.

### **Accounting System and Budgetary Control**

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained through an annual budget adopted by the School Board for all funds as required by State statute. Encumbrance accounting is utilized to assure effective budgetary control and accountability. A five-year capital plan is maintained and updated yearly.

## **Financial Review**

In accordance with Arizona Revised Statutes, the operating budget is based on average daily membership and the miles students are transported and is not based on the amount of revenue that the District can generate. The purpose for such a distinction is to equalize expenditures between districts in Arizona.

## **Cash Management**

The Maricopa County Treasurer functions as the District's banker. Property taxes and state aid are collected by the Treasurer on the District's behalf. Warrants are issued by the Maricopa County Treasurer as directed by the District.

Cash temporarily idle during the year is deposited in local banks and funds are protected through federal depository insurance and collateralized securities. In addition, the County Treasurer pools money from all districts in the county and invests surplus cash. Interest earned is allocated back to the districts based on the District's balance with the County Treasurer.

## **Risk Management**

The District's administration is charged with the responsibility of supervising the protection of the District's assets by employing various risk management techniques and procedures to reduce, absorb, minimize or transfer risk. The District's insurance protection is provided by the Arizona School Risk Retention Trust, of which the District is a participating member. District property is insured for its replacement values. The administration is also responsible for directing the District's fringe benefits program which includes the administration of health, life, and other benefits for all full-time and some part-time employees. The District makes available group health insurance coverage to its employees. The District has implemented a self-funded Health Savings Account plan, which has reduced medical claims.

## **Retirement Plan**

The District contributes to a cost-sharing multiple-employer defined benefit pension plan administered by the Arizona State Retirement System. All full-time employees are required to contribute to the plan. Both active plan members and the District are required by statute to contribute to the System at an actuarial determined rate. For the fiscal year ended June 30, 2010 that rate for both parties was 9.40 percent (7.97 percent for retirement, 1.03 percent for health insurance premium, and 0.4 percent for long-term disability).

Each year the System issues a comprehensive annual financial report that includes financial statements and required supplementary information. That report is public information and can be obtained by writing the System, 3300 North Central Avenue, P.O. Box 33910, Phoenix, Arizona 85067-3910.

## **Bonds**

The District has achieved some of the highest bond ratings in the State of Arizona. The District currently maintains a bond rating of "Aa3" from Moody's and "AA" from Standard and Poor's.

## **Independent Audit**

An annual audit of the basic financial statements of each school district is required by Arizona Revised Statutes. This requirement has been complied with and the auditor's opinion has been included in this report. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report which relates specifically to internal control and compliance with laws and regulations is presented in a separate report and is available for review at the District.

## **Economic Condition**

The State legislature has not been able to fully fund K-12 education due to the recession. The funding cuts in fiscal year 2009-2010 were manageable due to the Federal stimulus funds.

The district is expecting a minimum of 8% to 10% cuts in funding for fiscal year 2010-2011. Chandler will be able to manage these funding reductions due to its contingency of over \$25 million. In addition, budget cuts will be necessary to balance the budget. Salary reductions may be necessary as well.

## **Future Outlook**

The Chandler Unified School District continues to experience growth, with an annual increase of approximately 1,000 students. The district opened Chandler Traditional Junior High and an alternative school, Hill Learning Academy, in 2009. It is projected the district will need three to four more elementary schools. The district is in the process of a space utilization study to assure that we are not overbuilt and we are using our facilities at maximum capacity.

## **Certificates of Excellence**

The Association of School Business Officials (ASBO) offers a Certificate of Excellence in Financial Reporting by School Districts. This award certifies that the annual financial report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO.

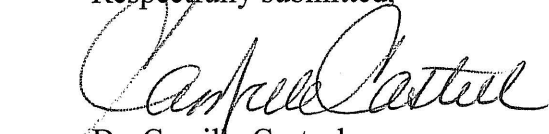
The District was awarded the Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2009. We will be submitting our June 30, 2010 report to ASBO to determine its eligibility for the Certificate.

## Acknowledgments

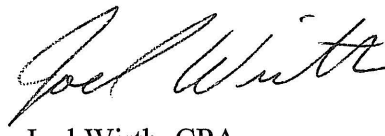
The preparation of this report could not have been accomplished without the entire Business Services staff. We would like to express our appreciation of all members of the Business Services Department for their continued dedication and hard work. Special thanks to LarsonAllen LLP, for their assistance and the professional manner in which they have accomplished the audit.

Moreover, we wish to thank and express our appreciation to all the members of the Governing Board for their interest and support in conducting the financial affairs of the District in a responsible and progressive manner.

Respectfully submitted,



Dr. Camille Casteel  
Superintendent of Schools



Joel Wirth, CPA  
Chief Financial Officer

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
LIST OF PRINCIPAL OFFICIALS  
JUNE 30, 2010**

**GOVERNING BOARD**

Annette Auxier  
President

Barbara Mozdzen  
Vice President

Robert J.C. Rice  
Member

Robert E. Barney  
Member

David Events  
Member

**PRINCIPAL SCHOOL DISTRICT OFFICIALS**

Dr. Camille Casteel  
Superintendent of Schools

Joel Wirth, CPA  
Chief Financial Officer

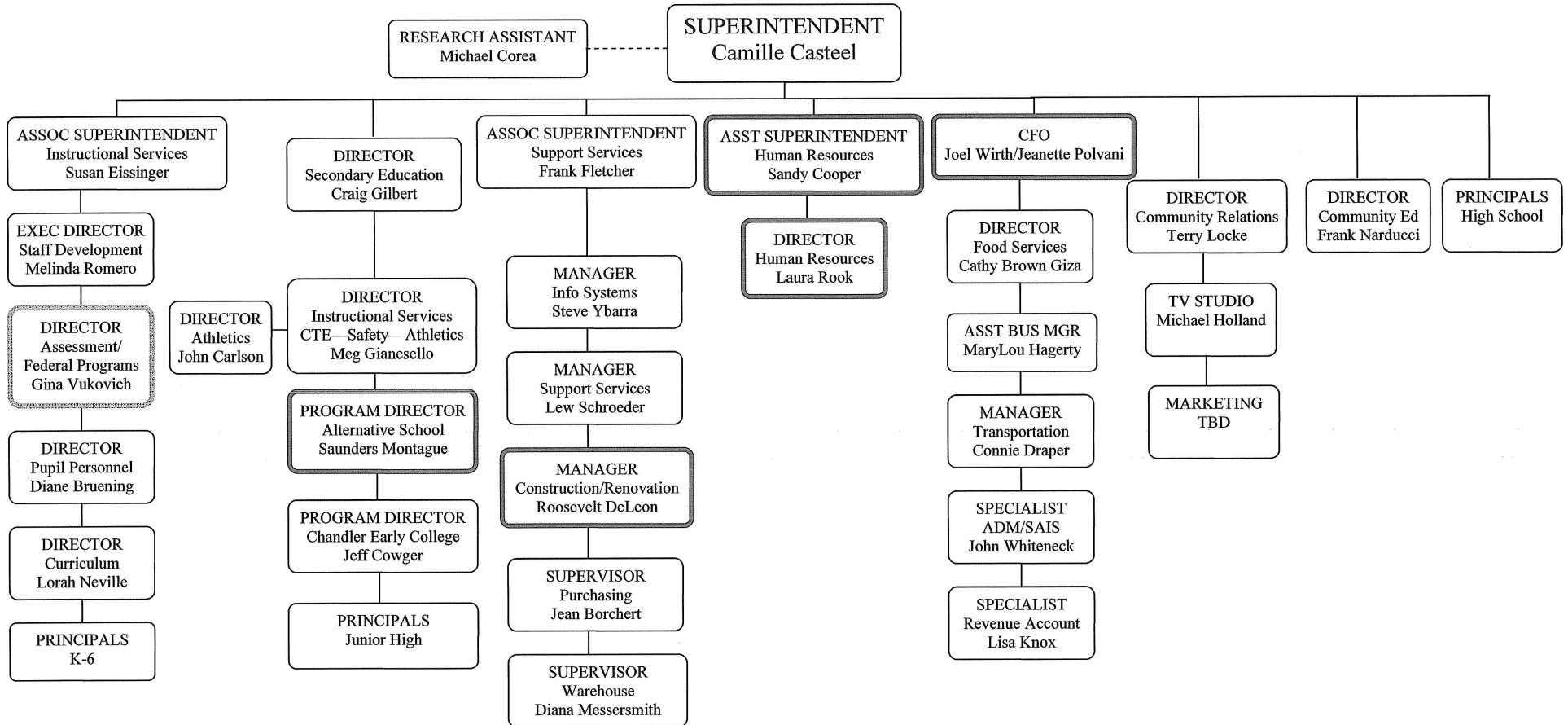
Jeanette Polvani  
Chief Financial Officer

Susan Eissing  
Associate Superintendent for Instructional Services

Frank Fletcher  
Associate Superintendent for Support Services

Sandy Cooper  
Associate Superintendent for Human Resources

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
ORGANIZATIONAL CHART  
JUNE 30, 2010**





**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**

**For its Comprehensive Annual Financial Report (CAFR)**

For the Fiscal Year Ended June 30, 2009

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

President

Executive Director

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## **FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

Governing Board  
Chandler Unified School District No. 80  
Chandler, Arizona

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Chandler Unified School District No. 80 (District), as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Chandler Unified School District No. 80, as of June 30, 2010, and the respective changes in financial position, thereof and the respective budgetary comparison for the General and Other Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As indicated in Note 3.A., a prior period adjustment is presented to correct an error in the previously issued financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 2011 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 12 - 20 and the Other Postemployment Benefit Plan Schedule of Funding Progress on page 52 are not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

*LarsonAllen LLP*

**LarsonAllen LLP**

Mesa, Arizona  
February 25, 2011

## **REQUIRED SUPPLEMENTARY INFORMATION**

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

As management of the Chandler Unified School District No. 80 (District), we offer the readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2010.

**FINANCIAL HIGHLIGHTS**

- ◆ The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$377,951,407 (net assets).
- ◆ The District's total net assets increased by \$23,638,649.
- ◆ As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$89,723,135, a decrease of \$2,441,717 in comparison with the prior year.
- ◆ At the end of the current fiscal year, unreserved fund balance for the General Fund was \$9,422,139, or 4.8 percent of total General Fund expenditures.
- ◆ The net decrease in the District's total bonded debt was \$16,306,574 (7.9 percent) during the current fiscal year. This net decrease was due to scheduled principal payments during the fiscal year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

**Government-Wide Financial Statements**

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

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

The government-wide financial statements present functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District are for public education.

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

**Fund Financial Statements**

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

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

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

The District maintains thirteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Other Special Revenue Fund, Debt Service Fund, and Bond Building Fund all of which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining and individual fund statements and schedules beginning on page 53.

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

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

The basic governmental fund financial statements can be found on pages 23 - 30 of this report.

- ◆ *Fiduciary Funds* – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The District maintains two agency funds which are custodial in nature and do not present results of operations or a measurement focus.

The basic fiduciary fund financial statement can be found on page 31 of this report.

**Notes to Basic 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 basic financial statements can be found on pages 32 - 51 of this report.

**Other Information**

The combining and individual fund statements and schedules referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to basic financial statements. Combining and individual fund statements and schedules can be found on pages 53 - 68 of this report.

The statistical section includes selected financial demographic information, generally presented on a multi-year basis. The statistical section can be found on pages 69 - 94 of this report.

**Government-Wide Financial Analysis**

As noted earlier, over time net assets may serve as useful indicators of a government's financial position. In the case of the District, assets exceeded liabilities by \$377,951,407 at the close of the most recent fiscal year.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

**Net Assets**

A summary of the District's Statement of Net Assets is as follows:

**Table A-1  
The District's Net Assets**

	Governmental Activities		
	2010	(Restated) 2009	% Change
<b>Assets:</b>			
Current and Other Assets	\$ 161,733,296	\$ 144,072,430	12.3 %
Capital Assets	467,810,055	467,360,929	0.1
Total Assets	629,543,351	611,433,359	3.0
<b>Liabilities:</b>			
Noncurrent Liabilities Outstanding	57,128,642	45,671,248	25.1
Other Liabilities	194,463,302	211,449,353	(8.0)
Total Liabilities	251,591,944	257,120,601	(2.2)
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	280,973,330	275,552,654	2.0
Restricted	62,487,821	54,097,818	15.5
Unrestricted	34,490,256	24,662,286	39.9
Total Net Assets	\$ 377,951,407	\$ 354,312,758	6.7

The largest portion of the District's net assets is reflected in its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. The District uses capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the District's net assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District's ongoing obligation to citizens and creditors.

At the end of the current fiscal year, the District was able to report positive balances in all three categories of net assets.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

**Change in Net Assets**

Overall, net assets increased \$23,638,649 or 6.7%. Key elements of this increase are as follows:

**Table A-2  
Change in Net Assets**

	Governmental Activities		
	2010	(Restated) 2009	% Change
<b>REVENUES</b>			
Program Revenues:			
Charges for Services	\$ 16,802,967	\$ 16,355,185	2.7 %
Operating Grants and Contributions	50,531,358	36,657,368	37.8
Capital Grants and Contributions	1,190,231	2,254,464	(47.2)
General Revenues:			
Property Taxes	113,653,018	107,558,641	5.7
Grants and Contributions Not Restricted to Specific Programs			
State Equalization and Additional State Aid	105,884,804	121,094,266	(12.6)
County Equalization	9,566,820	-	N/A
Investment Earnings	1,148,586	2,930,561	(60.8)
Other	2,141,289	1,635,478	30.9
Total Revenues	300,919,073	288,485,963	4.3
<b>EXPENSES</b>			
Instruction	161,837,168	174,324,014	(7.2)
Support Services:			
Students	14,611,425	14,768,461	(1.1)
Instructional Staff	12,348,620	13,683,960	(9.8)
General Administration	1,607,482	1,909,626	(15.8)
School Administration	12,224,113	12,266,705	(0.3)
Business and Other Support Services	8,335,276	9,428,651	(11.6)
Operation and Maintenance of Plant	29,459,009	30,399,754	(3.1)
Student Transportation	9,607,141	9,969,991	(3.6)
Operation of Noninstructional Services	18,044,380	18,933,055	(4.7)
Interest on Long-term Debt	9,205,810	9,900,670	(7.0)
Total Expenses	277,280,424	295,584,887	(6.2)
<b>CHANGE IN NET ASSETS</b>	23,638,649	(7,098,924)	(433.0)
<b>NET ASSETS - BEGINNING OF YEAR</b>	354,312,758	361,411,682	(2.0)
<b>NET ASSETS - END OF YEAR</b>	\$ 377,951,407	\$ 354,312,758	6.7

Charges for services increased by \$447,782. The increase was due primarily to expansion of tuition-based Community Education programs which provide services to students, staff and community members outside of the classroom.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

The increase in operating grants and contributions of \$13,873,990 was due to funds received through the State Fiscal Stabilization Fund.

The decrease in capital grants and contributions of \$1,064,233 was due to primarily due to a reduction in funds received from the School Facilities Board.

General revenues decreased by \$824,429 primarily as a result of reduced investment earnings and a reduction in State equalization resulting from State budget cuts.

Expenses have decreased across almost all areas of the budget. The decrease in expenditures was a result of reduced budget capacity due to the State's current economic situation.

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

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$89,723,135, a decrease of \$2,441,717 in comparison with the prior year. Approximately 98% of this total amount (\$88,363,365) constitutes unreserved fund balance, which is available for spending at the government's discretion.

At June 30, 2010, fund balances were as follows:

**Table A-3  
Fund Balances**

Fund	Balance	Increase (Decrease) From 2008-09
General Fund	\$ 10,320,249	\$ 3,058,234
Other Special Revenue Fund	22,967,047	4,317,857
Debt Service Fund	5,734,017	(1,784,107)
Bond Building Fund	18,287,972	(12,954,804)
Nonmajor Governmental Funds	32,413,850	4,921,103

The General Fund increase was a result of decreased expenditures due to budget cuts.

The Other Special Revenue Fund increase was due predominantly to the expansion of Community Education programs.

The Debt Service Fund decrease was a result planned reduction in property tax rates by using surplus cash carried forward from prior year.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

The Bond Building Fund decrease was due to the fact that the District sold bonds during 2009 but not during 2010.

The Nonmajor Governmental Funds increase was due to primarily to reduced capital expenditures in anticipation of future State budget cuts.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Differences between the original budget and the final amended budget totaled \$9,660,123. Major amendments are as follows:

- ◆ \$10,677,987 increase in regular education.
- ◆ \$1,404,044 decrease in special education.
- ◆ \$386,180 increase in pupil transportation.

In Arizona, school districts build their original "adopted" budget based on the previous year's 100th day average daily attendance. In May, the District is allowed to increase its budget for student growth since the previous year's 100th day. This allowed the District the ability to increase its budget to hire and pay education staff to accommodate student growth. Actual General Fund expenditures were \$8,034,620 less than budget during the fiscal year. Actual expenditures were within 3.8% of budget

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

The District's net investment in capital assets for its governmental activities as of June 30, 2010, was \$467,810,055. This net investment in capital assets includes land, land improvements, buildings and improvements, construction in progress, and machinery, equipment and vehicles. The total net increase over the prior year in the District's investment in capital assets for the current fiscal year was 0.1 percent.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

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

- ◆ Chandler Traditional Jr. High, Hill Academy and the Chandler CARE Center.
- ◆ HVAC upgrades.
- ◆ Fire and alarm system upgrades.
- ◆ Security camera installation.
- ◆ Support building re-model.

**Table A-4  
Capital Assets (net)**

	Governmental Activities	
	2010	2009
Land	\$ 53,176,796	\$ 53,187,889
Construction in Progress	4,625,663	18,421,565
Land Improvements	32,731,663	29,983,029
Buildings and Improvements	356,612,514	344,933,104
Furniture, Equipment, and Vehicles	20,663,419	20,835,342
Total Capital Assets, Net	\$ 467,810,055	\$ 467,360,929

Additional information on the District's capital assets can be found in Note 3.B.4. of this report.

**Long-Term Debt**

At the end of the current fiscal year, the District had total bonded debt outstanding of \$189,036,914, net of \$2,616,147 for deferred amounts for issuance premiums and on refundings. This debt is backed by the full faith and credit of the District.

**Table A-5  
Outstanding Debt**

	Governmental Activities	
	2010	2009
General Obligation Bonds	\$ 189,036,914	\$ 205,343,488

The District's bonded debt decreased by a net amount of \$16,306,574 (7.9 percent) during the current fiscal year. The net decrease was due to scheduled principal payments during the fiscal year.

State statutes limit the amount of bonded debt a unified school district may issue to 30 percent of its net secondary assessed valuation. The current debt limitation for the District is \$931,640,352, which is significantly in excess of the District's outstanding bonded debt. See the computation of the legal debt margin in the statistical section for more detailed information.

Additional information on the District's long-term obligations can be found in Note 3.E. of this report.



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2010**

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

- ◆ Continued growth in student enrollment.
- ◆ Deficit position of State budget and reductions to education funding.
- ◆ Reduced sales tax revenues from Proposition 301.
- ◆ Successful bond election in November 2010.

All of these factors were considered in preparing the District's budget for the 2011 fiscal year.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Chandler Unified School District No. 80 Administration Center, Office of Business Services, 1525 West Frye Road, Chandler, Arizona 85224.

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## **BASIC FINANCIAL STATEMENTS**

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

	Governmental Activities
<b>ASSETS</b>	
Cash and Investments	\$ 84,443,404
Restricted Assets	20,297,647
Receivables:	
Accounts Receivable	597,880
Property Taxes	15,699,019
Intergovernmental	38,213,826
Inventory	1,359,770
Deferred Charges	1,121,750
Capital Assets:	
Non-Depreciable	57,121,246
Depreciable, Net	410,688,809
Total Assets	629,543,351
<b>LIABILITIES</b>	
Accounts Payable	5,443,524
Accrued Wages and Benefits	1,996,497
Accrued Interest	5,600,838
Tax Anticipation Notes Payable	28,000,000
Matured Debt Principal Payable	16,087,783
Long-Term Liabilities:	
Due Within One Year	18,996,078
Due in More Than One Year	175,467,224
Total Liabilities	251,591,944
<b>NET ASSETS</b>	
Invested in Capital Assets, Net of Related Debt	280,973,330
Restricted for:	
Instructional Improvement	113,288
Special Projects	6,621,204
Food Services	2,946,964
Auxiliary Operations	1,249,733
Debt Service	6,377,918
Capital Projects	22,211,667
Other	22,967,047
Unrestricted	34,490,256
Total Net Assets	\$ 377,951,407

See accompanying Notes to Basic Financial Statements.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2010**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Primary Government:</b>					
Governmental Activities:					
Instruction	\$ 161,837,168	\$ 773,984	\$ 37,952,016	1,190,231	\$ (121,920,937)
Support Services:					
Students	14,611,425	374,534	1,409,289	-	(12,827,602)
Instructional Staff	12,348,620	390,762	4,457,038	-	(7,500,820)
General Administration	1,607,482	-	121,344	-	(1,486,138)
School Administration	12,224,113	-	870	-	(12,223,243)
Business and Other Support Services	8,335,276	88,724	557,052	-	(7,689,500)
Operation and Maintenance of Plant	29,459,009	16,947	342,539	-	(29,099,523)
Student Transportation	9,607,141	-	203,006	-	(9,404,135)
Operation of Noninstructional Services	18,044,380	15,158,016	5,488,204	-	2,601,840
Interest on Long-Term Debt	9,205,810	-	-	-	(9,205,810)
Total	<u>\$ 277,280,424</u>	<u>\$ 16,802,967</u>	<u>\$ 50,531,358</u>	<u>\$ 1,190,231</u>	<u>(208,755,868)</u>
		General Revenues:			
					Property Taxes
					113,653,018
					Grants and Contributions Not Restricted to Specific Programs:
					State Equalization and Additional State Aid
					105,884,804
					County Equalization
					9,566,820
					Investment Earnings
					1,148,586
					Other
					2,141,289
					<u>Total General Revenues</u>
					<u>232,394,517</u>
					Change in Net Assets
					23,638,649
					Net Assets - Beginning, as restated
					354,312,758
					<u>Net Assets - Ending</u>
					<u>\$ 377,951,407</u>

See accompanying Notes to Basic Financial Statements.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2010**

	<u>General</u>	<u>Other Special Revenue</u>	<u>Debt Service</u>	<u>Bond Building</u>
<b>Assets</b>				
Cash and Investments	\$ 5,599,488	\$ 22,178,011	\$ 26,745,787	\$ -
Restricted Assets	-	-	-	20,297,647
Receivables:				
Accounts Receivable	-	82,880	-	-
Property Taxes	14,035,855	-	847,015	-
Intergovernmental	32,839,191	967,074	-	-
Inventory	898,110	-	-	-
Due from Other Funds	252,928	-	-	-
<b>Total Assets</b>	<b><u>\$ 53,625,572</u></b>	<b><u>\$ 23,227,965</u></b>	<b><u>\$ 27,592,802</u></b>	<b><u>\$ 20,297,647</u></b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 2,354,992	\$ 223,836	\$ -	\$ 2,009,675
Accrued Wages and Benefits	-	-	-	-
Tax Anticipation Notes Payable	28,000,000	-	-	-
Accrued Interest	473,737	-	5,127,101	-
Due to Other Funds	-	-	-	-
Deferred Revenue	12,476,594	37,082	643,901	-
Matured Debt Principal Payable	-	-	16,087,783	-
<b>Total Liabilities</b>	<b><u>43,305,323</u></b>	<b><u>260,918</u></b>	<b><u>21,858,785</u></b>	<b><u>2,009,675</u></b>
<b>Fund Balance:</b>				
Reserved for Inventories	898,110	-	-	-
Unreserved	9,422,139	22,967,047	5,734,017	18,287,972
Unreserved, Reported in Nonmajor:				
Special Revenue Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
<b>Total Fund Balance</b>	<b><u>10,320,249</u></b>	<b><u>22,967,047</u></b>	<b><u>5,734,017</u></b>	<b><u>18,287,972</u></b>
<b>Total Liabilities and Balance</b>	<b><u>\$ 53,625,572</u></b>	<b><u>\$ 23,227,965</u></b>	<b><u>\$ 27,592,802</u></b>	<b><u>\$ 20,297,647</u></b>

See accompanying Notes to Basic Financial Statements.

Nonmajor Governmental Funds	Totals
\$ 29,920,118	\$ 84,443,404
-	20,297,647
515,000	597,880
816,149	15,699,019
4,407,561	38,213,826
461,660	1,359,770
-	252,928
<u>\$ 36,120,488</u>	<u>\$ 160,864,474</u>

\$ 855,021	\$ 5,443,524
1,996,497	1,996,497
-	28,000,000
-	5,600,838
252,928	252,928
602,192	13,759,769
-	16,087,783
<u>3,706,638</u>	<u>71,141,339</u>

461,660	1,359,770
-	56,411,175
10,297,774	10,297,774
21,654,416	21,654,416
<u>32,413,850</u>	<u>89,723,135</u>
<u>\$ 36,120,488</u>	<u>\$ 160,864,474</u>

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2010**

Total Fund Balances for Governmental Funds	\$ 89,723,135
Amounts reported for governmental activities in the statement of activities are different because:	
Property taxes, state equalization, and food service and other charges not collected within 60 days subsequent to fiscal year end are deferred in the governmental funds.	13,759,769
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	
Governmental Capital Assets	615,160,230
Less: Accumulated Depreciation	(147,350,175)
Capital Assets used in Governmental Activities	467,810,055
Deferred charges on issuance of long term liabilities are not financial resources and therefore are not reported in the governmental funds.	
	1,121,750
Long term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	
General Obligation Bonds	(186,420,767)
Unamortized Premium on Bonds	(3,387,057)
Unamortized Deferred Amount on Refunding	770,910
Compensated Absences	(4,069,951)
Postemployment Benefits	(1,356,437)
Total Net Assets of Governmental Activities	\$ 377,951,407

See accompanying Notes to Basic Financial Statements.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2010**

	General	Other Special Revenue	Debt Service	Bond Building
Revenue:				
Property Taxes	\$ 78,828,390	\$ -	\$ 23,257,885	\$ -
Intergovernmental	122,704,018	3,635,190	-	-
Food Service Sales	-	-	-	-
Auxiliary Operations	-	-	-	-
Contributions and Donations	-	2,482,833	-	-
Charges for Services	-	7,598,665	-	-
Investment Earnings	145,234	198,283	470,392	-
Other	24,127	2,058,179	-	-
Total Revenue	<u>201,701,769</u>	<u>15,973,150</u>	<u>23,728,277</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	123,734,537	4,388,199	-	-
Support Services:				
Students	12,704,127	370,273	-	-
Instructional Staff	7,833,288	625,628	-	-
General Administration	790,637	227,303	-	-
School Administration	11,758,817	12,188	-	-
Business and Other Support Services	7,305,259	436,153	-	-
Operations and Maintenance of Plant	26,072,676	373,370	-	5,440,189
Student Transportation	7,794,512	353,384	-	1,753,752
Operation of Noninstructional Services	279,209	5,198,082	-	-
Debt Service:				
Principal Retirement	-	-	16,087,783	-
Interest on Long-Term Debt	-	-	9,424,601	-
Capital Outlay:				
Facilities Acquisition	-	127,578	-	5,760,863
Total Expenditures	<u>198,273,062</u>	<u>12,112,158</u>	<u>25,512,384</u>	<u>12,954,804</u>
Excess (Deficiency) of Revenue Over Expenditures	3,428,707	3,860,992	(1,784,107)	(12,954,804)
Other Finance Sources (Uses):				
Transfers In	-	456,865	-	-
Transfers Out	-	-	-	-
Total Other Finance Sources (Uses)	<u>-</u>	<u>456,865</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	3,428,707	4,317,857	(1,784,107)	(12,954,804)
Fund Balance:				
Beginning of Year, as restated	7,262,015	18,649,190	7,518,124	31,242,776
Increase (Decrease) in Reserve for Inventories	(370,473)	-	-	-
End of Year	<u>\$ 10,320,249</u>	<u>\$ 22,967,047</u>	<u>\$ 5,734,017</u>	<u>\$ 18,287,972</u>

See accompanying Notes to Basic Financial Statements.

Nonmajor Governmental Funds	Totals
\$ 4,389,300	\$ 106,475,575
34,771,869	161,111,077
7,643,407	7,643,407
1,650,588	1,650,588
1,190,231	3,673,064
-	7,598,665
334,677	1,148,586
21,901	2,104,207
<u>50,001,973</u>	<u>291,405,169</u>
23,552,858	151,675,594
1,501,196	14,575,596
3,889,704	12,348,620
114,550	1,132,490
172,689	11,943,694
593,864	8,335,276
906,436	32,792,671
37,578	9,939,226
12,434,537	17,911,828
-	16,087,783
-	9,424,601
<u>1,473,994</u>	<u>7,362,435</u>
<u>44,677,406</u>	<u>293,529,814</u>
5,324,567	(2,124,645)
-	456,865
(456,865)	(456,865)
<u>(456,865)</u>	<u>-</u>
4,867,702	(2,124,645)
27,492,747	92,164,852
53,401	(317,072)
<u>\$ 32,413,850</u>	<u>\$ 89,723,135</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES, AND  
CHANGE IN FUND BALANCE OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2010**

Net Change in Fund Balances-Total Governmental Funds \$ (2,124,645)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Expenditures for Capital Assets	15,597,831
Less: Current Year Depreciation	<u>(15,049,927)</u>
Excess Capital Expenditures over Depreciation	547,904

The statement of activities reports losses arising from the disposal of existing capital assets. Conversely, governmental funds do not report any gain or loss on disposals of capital assets. (98,778)

Some revenues reported in the governmental funds that did not provide current financial resources in prior years have been recognized previously in the statement of activities and therefore are not reported as revenues in the statement of activities.

Property Taxes	7,177,443
State Equalization and Additional State Aid	2,389,072
Food Service and Other Charges	(52,611)

The issuance of long term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. The issuance of long term debt increases long term liabilities on the statement of net assets and the repayment of principal on long term debt reduces long term debt on the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when the debt is first issued, whereas these items are deferred and amortized over the term of the long-term debt in the statement of

Principal Payments on Bonds	16,087,783
Amortization of Premium on Bonds	410,426
Amortization of Deferred Amount on Refunding	(191,635)
Amortization of Deferred Bond Issuance Costs	(139,045)

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

Net Increase in Compensated Absences	(51,567)
Net Decrease in Postemployment Benefits	1,374
Change in Inventory Balances	<u>(317,072)</u>

Change in Net Assets of Governmental Activities \$ 23,638,649

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL – BUDGETARY BASIS**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenue</b>				
Property Taxes	\$ -	\$ -	\$ 78,828,390	\$ 78,828,390
Intergovernmental	-	-	122,704,018	122,704,018
Investment Earnings	-	-	145,234	145,234
Other	-	-	24,127	24,127
Total Revenue	<u>-</u>	<u>-</u>	<u>201,701,769</u>	<u>201,701,769</u>
<b>Expenditures</b>				
<b>Regular Education</b>				
Instruction	97,984,984	107,205,077	101,475,475	5,729,602
Support Services - Students	9,617,421	9,219,001	8,992,843	226,158
Support Services - Instructional Staff	8,854,469	8,546,257	7,712,388	833,869
Support Services - General Administration	913,052	895,276	796,387	98,889
Support Services - School Administration	11,895,610	11,525,355	11,882,567	(357,212)
Support Services - Business and Other	7,269,002	7,381,435	7,375,680	5,755
Operations and Maintenance of Plant	24,526,273	26,902,656	26,341,676	560,980
Operation of Noninstructional Services	235,516	299,257	282,959	16,298
Total Regular Education	<u>161,296,327</u>	<u>171,974,314</u>	<u>164,859,975</u>	<u>7,114,339</u>
<b>Special Education</b>				
Instruction	25,014,339	24,212,301	23,806,683	405,618
Support Services - Students	4,520,869	4,073,346	3,846,158	227,188
Support Services - Instructional Staff	377,207	222,724	217,400	5,324
Support Services - Business and Other	500	500	4,329	(3,829)
Total Special Education	<u>29,912,915</u>	<u>28,508,871</u>	<u>27,874,570</u>	<u>634,301</u>
<b>Pupil Transportation</b>				
Student Transportation Services	7,830,812	8,216,992	7,931,012	285,980
<b>Dropout Prevention Program</b>				
Instruction	61,629	61,629	61,629	-
Support Services - Students	45,876	45,876	45,876	-
Total Dropout Prevention Programs	<u>107,505</u>	<u>107,505</u>	<u>107,505</u>	<u>-</u>
Total Expenditures	<u>199,147,559</u>	<u>208,807,682</u>	<u>200,773,062</u>	<u>8,034,620</u>
Excess (Deficiency) of Revenue Over Expenditures	(199,147,559)	(208,807,682)	928,707	209,736,389
<b>Fund Balance</b>				
Beginning of Year	-	-	7,262,015	7,262,015
Increase (Decrease) in Reserve for Inventories	-	-	(370,473)	(370,473)
End of Year	<u>\$ (199,147,559)</u>	<u>\$ (208,807,682)</u>	<u>\$ 7,820,249</u>	<u>\$ 216,627,931</u>

See accompanying Notes to Basic Financial Statements.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**OTHER SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenue</b>				
Intergovernmental	\$ -	\$ -	\$ 3,635,190	\$ 3,635,190
Contributions and Donations	-	-	2,482,833	2,482,833
Charges for Services			7,598,665	
Investment Earnings	-	-	198,283	198,283
Other	-	-	2,058,179	2,058,179
Total Revenue	<u>-</u>	<u>-</u>	<u>15,973,150</u>	<u>8,374,485</u>
<b>Expenditures</b>				
Instruction	13,597,118	13,597,118	4,388,199	9,208,919
Support Services				
Students	-	-	370,273	(370,273)
Instructional Staff	-	-	625,628	(625,628)
General Administration	-	-	227,303	(227,303)
School Administration	-	-	12,188	(12,188)
Business and Other Support Services	-	-	436,153	(436,153)
Operations and Maintenance of Plant	-	-	373,370	(373,370)
Student Transportation	-	-	353,384	(353,384)
Operation of Noninstructional Services	-	-	5,198,082	(5,198,082)
Capital Outlay				
Facilities Acquisition	-	-	127,578	(127,578)
Total Expenditures	<u>13,597,118</u>	<u>13,597,118</u>	<u>12,112,158</u>	<u>1,484,960</u>
Excess (Deficiency) of Revenue Over Expenditures	(13,597,118)	(13,597,118)	3,860,992	17,458,110
<b>Other Finance Sources (Uses)</b>				
Transfers In	-	-	456,865	456,865
Total Other Finance Sources (Uses)	<u>-</u>	<u>-</u>	<u>456,865</u>	<u>456,865</u>
Net Change in Fund Balance	(13,597,118)	(13,597,118)	4,317,857	17,914,975
<b>Fund Balance</b>				
Beginning of Year	-	-	18,649,190	18,649,190
End of Year	<u>\$ (13,597,118)</u>	<u>\$ (13,597,118)</u>	<u>\$ 22,967,047</u>	<u>\$ 36,564,165</u>

See accompanying Notes to Basic Financial Statements.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2010**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Current Assets:	
Cash and Investments	\$ <u>919,982</u>
<b>LIABILITIES</b>	
Due to Student Groups	\$ 891,659
Due to Other Entities	<u>28,323</u>
Total Liabilities	<u>\$ 919,982</u>

*See accompanying Notes to Basic Financial Statements.*

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## **NOTES TO BASIC FINANCIAL STATEMENTS**

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the Chandler Unified School District No. 80 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America applicable to governmental units adopted by the Governmental Accounting Standards Board (GASB). A summary of the District's more significant accounting policies follows.

**A. Reporting Entity**

The District is a special purpose government that is governed by a separately elected governing body. It is legally separate from and fiscally independent of other state and local governments. Furthermore, there are no component units combined with the District for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the District's financial statements present only the funds of those organizational entities for which its elected governing board is financially accountable.

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

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

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

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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 provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting, except expenditures related to compensated absences and claims and judgments, which are recorded only when payment is due. However, since debt service resources are provided during the current year for payment of long-term principal and interest due early in the following year (within one month), the expenditures and related liabilities have been recognized in the Debt Service Fund.

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

The District reports the following major governmental funds:

*Major Governmental Funds*

General Fund

The General Fund is the District's primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. It is described as the Maintenance and Operation Fund by Arizona Revised Statutes (A.R.S.) and is budgeted within four subsections titled regular education programs, special education programs, pupil transportation and dropout prevention.

Other Special Revenue Fund

The Other Special Revenue Fund accounts for the revenues and expenditures of the following activities or objectives: civic center, community school, extracurricular activity fee tax credit, gifts and donations, fingerprinting, insurance proceeds, textbooks, litigation recovery, indirect costs, unemployment insurance, insurance refund, and joint technological education.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Debt Service Fund

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

Bond Building Fund

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

Additionally, the District reports the following fund type:

Agency Funds

The Agency Funds are custodial in nature and do not present results of operations or a measurement focus and are described as follows:

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

The Insurance Fund accounts for insurance premiums withheld from employees and remitted by the District.

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

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

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

**D. Assets, Liabilities, and Net Assets or Equity**

**1. Deposits and Investments**

The District's cash and investments include cash on hand, demand deposits, and cash and investments held by the County Treasurer.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**1. Deposits and Investments (Continued)**

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

A.R.S. authorize the District to invest public monies in the State and County Treasurer's investment pools; U.S. Treasury obligations; specified state and local government bonds; and interest-earning investment contracts such as savings accounts, certificates of deposit, and repurchase agreements in eligible depositories.

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

**2. Receivables**

Maricopa County levies real property taxes on or before the third Monday in August that become due and payable in two equal installments. The first installment is due on the first day of October and becomes delinquent after the first business day of November. The second installment is due on the first day of March of the next year and becomes delinquent after the first business day of May. However, a lien against real and personal property assessed attaches on the first day of January preceding assessment and levy thereof.

**3. Short-Term Interfund Receivables/Payables**

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**4. Inventories**

Inventories consist of expendable supplies held for consumption. Inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased in the government-wide statements. In the fund financial statements, inventories are recorded as expenditures at the time of purchase rather than when consumed.

**5. Restricted Assets**

Proceeds of the District's bonds are classified as restricted assets on the statement of net assets because their use is limited by applicable bond covenants.

**6. Capital Assets**

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

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

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

Buildings and improvements	25-50 Years
Improvements other than buildings	7-50 Years
Machinery and equipment	5-25 Years
Vehicles	15 Years

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**7. Compensated Absences**

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

**8. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities column in the statements of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

**9. Net Assets**

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



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**10. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Budgetary Information**

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

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

An annual budget of revenues from all sources is not prepared.

No supplementary budgetary appropriations were necessary during the year.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2010**

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)**

**B. Excess of Expenditures Over Appropriations**

Expenditures exceeded appropriations in the following funds:

	<u>Amount of Overexpenditure</u>
Major Funds:	
Debt Service Fund	\$ 22,615
Nonmajor Governmental Funds:	
Instructional Improvement Fund	68,418
Food Service Fund	550,595
Auxiliary Operations Fund	191,496
Gifts and Donations Fund	256,854

Cash was available to meet all of the overexpenditures cited above.

**C. Deficit Fund Equity**

A deficit fund balance in the amount of \$171,755 was reported in the Classroom Site Fund. The deficit was due to a reduction in state funding in the current year. The District plans to reduce fund expenditures in the next fiscal year to recover the deficit.

**NOTE 3 DETAILED NOTES ON ALL FUNDS**

**A. Prior Period Adjustment**

In a prior year, the District incurred expenses related to various building renovations on several District school campuses. These expenses were not properly capitalized as capital asset additions. In addition, the accrual of performance pay in the prior year did not include an accrual of estimated related taxes and benefits. The following adjustments are necessary to reconcile beginning net assets and fund balance to the prior year audited financial statements.

	<u>Nonmajor Governmental Funds</u>	<u>Governmental Activities</u>
Fund Balance/Net Assets, July 1, 2009, as Previously Stated	\$ 28,222,417	\$ 350,836,587
Estimated taxes and benefits not accrued in prior year	(729,670)	(729,670)
Amounts not Capitalized in Prior Year	-	4,205,841
Fund Balance/Net Assets, July 1, 2009, as Restated	\$ 27,492,747	\$ 354,312,758

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Assets**

**1. Deposits and Investments**

Deposits and investments at June 30, 2010 consist of the following:

Deposits		
Cash in Bank	\$	2,659,467
Investments		
Cash on deposit with County Treasurer		103,001,566
Total Deposits and Investments		105,661,033
Less: Restricted Assets		(20,297,647)
Less: Fiduciary Funds		(919,982)
Total Cash and Investments		\$ 84,443,404

**Deposits**

*Custodial Credit Risk* – This is the risk that, in the event of a failure by a counterparty, the District will not be able to recover its deposits or collateralized securities that are in the possession of an outside party. The District does not have a formal policy regarding custodial credit risk. However, the bank balance of cash in bank at June 30, 2010 was \$6,057,196, of which \$250,000 was covered by federal depository insurance and the remaining \$5,807,196 was collateralized by securities held by the District’s custodial bank in the District’s name.

**Investments**

At June 30, 2010, the District’s investments were reported at fair value. The District’s investments consisted of only cash on deposit with the County Treasurer.

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

*Interest Rate Risk* – The District does not have a formal investment policy regarding interest rate risk, however, the District manages its exposure to declines in fair value by limiting the average maturity of its investment portfolio to one year or less.

*Credit Risk* – The District does not have a formal investment policy regarding credit risk. However, the District is prohibited by State law from investing in investments other than State and County Treasurer’s investment pools, U.S. Treasury obligations, specified state and local government bonds and interest-earning investment contracts such as savings accounts, certificates of deposit, and repurchase agreements. The District’s investment in the County Treasurer’s investment pool did not receive a credit quality rating from a national rating agency.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Assets (Continued)**

**2. Restricted Assets**

Restricted assets at June 30, 2010, consisted of the following:

Bond Proceeds	<u>\$ 20,297,647</u>
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**3. Receivables**

The Maricopa County Treasurer is responsible for collecting property taxes for all governmental entities within the County. The County levies the property taxes due to the District in August. Two equal installments, payable in October and March, become delinquent after the first business days in November and May. During the year, the County also levies various personal property taxes that are due the second Monday of the month following receipt of the tax notice and become delinquent 30 days later. A lien assessed against real and personal property attaches on the first day of January preceding the assessment levy.

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

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

	<u>Unavailable</u>
Delinquent Property Taxes Receivable:	
General Fund	\$ 10,087,522
Debt Service Fund	643,901
Nonmajor Governmental Funds	557,251
State Equalization and Additional State Aid	
General Fund	2,389,072
Food Service and Other Charges:	
Nonmajor Governmental Funds	82,023
	<u>\$ 13,759,769</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Assets (Continued)**

**4. Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 53,187,889	\$ 500	\$ (11,593)	\$ 53,176,796
Construction in Progress	18,421,565	4,386,824	(18,182,726)	4,625,663
Total Capital Assets, Not Being Depreciated	<u>71,609,454</u>	<u>4,387,324</u>	<u>(18,194,319)</u>	<u>57,802,459</u>
Capital Assets, Being Depreciated:				
Land Improvements	40,667,511	4,706,906	-	45,374,417
Buildings and Building Improvements	452,143,583	21,969,606	-	474,113,189
Furniture, Equipment, and Vehicles	36,095,958	2,716,721	(942,514)	37,870,165
Total Capital Assets, Being Depreciated	<u>528,907,052</u>	<u>29,393,233</u>	<u>(942,514)</u>	<u>557,357,771</u>
Accumulated Depreciation for:				
Land Improvements	(10,684,482)	(1,958,272)	-	(12,642,754)
Buildings and Building Improvements	(107,210,479)	(10,290,196)	-	(117,500,675)
Furniture, Equipment, and Vehicles	(15,260,616)	(2,801,459)	855,329	(17,206,746)
Total Accumulated Depreciation	<u>(133,155,577)</u>	<u>(15,049,927)</u>	<u>855,329</u>	<u>(147,350,175)</u>
Total Capital Assets, Being Depreciated, Net	<u>395,751,475</u>	<u>14,343,306</u>	<u>(87,185)</u>	<u>410,007,596</u>
Governmental Activities Capital Assets, Net	<u>\$ 467,360,929</u>	<u>\$ 18,730,630</u>	<u>\$ (18,281,504)</u>	<u>\$ 467,810,055</u>

In a prior year, the District incurred expenses related to various building renovations on several District school campuses. These expenses were not properly capitalized as capital asset additions. The beginning balances of capital assets have been restated for a net amount of \$4,205,841.

Depreciation expense was charged to functions/programs as follows:

<b>Governmental Activities:</b>	
Instruction	\$ 10,006,705
Support Services:	
Students	113,052
General Administration	444,781
School Administration	280,419
Operations and Maintenance of Plant	2,588,295
Student Transportation	1,430,722
Operation of Noninstructional Services	185,953
	<u>\$ 15,049,927</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Assets (Continued)**

**5. Construction Commitments**

The District has active construction projects at June 30, 2010. At fiscal year end the District's commitments with contractors were as follows:

Project	Governmental Activities	
	Spent-to-Date	Estimated Remaining
Electrical Upgrades	\$ 24,375	\$ 8,125
EMS System	9,800	295,435
HVAC Upgrades	4,577,041	191,259
Classroom Remodels	96,445	1,997,055
Spray Booth	13,893	29,072
Totals	\$ 4,721,554	\$ 2,520,946

**C. Interfund Receivables, Payables and Transfers**

As of June 30, 2010, interfund receivable and payables were as follows:

Due To	Due From Nonmajor Governmental Funds
General Fund	\$ 252,928

The above interfund receivables and payables are the result of short-term borrowings to cover deficit cash balances at year end. The District expects to recover the deficits in the next fiscal year.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Interfund Receivables, Payables and Transfers (Continued)**

Interfund transfers for the year ended June 30, 2010 consisted of the following:

Transfers To	Transfers From Nonmajor Governmental Funds
Other Special Revenue Fund	\$ 456,865

Transfers were used to move grant monies received for indirect costs to the District's indirect cost pool.

**D. Short-Term Obligations**

During the fiscal year, the District issued short-term Tax Anticipation Notes (TANS) to finance its operations during times of the fiscal year where property tax collections were not sufficient to fund operations. The TANS are payable from property tax revenue and are paid by the General Fund. At June 30, 2010, \$28,000,000 of TANS payable and accrued interest on the amount outstanding of \$473,737 are recorded in the General Fund.

The TANS were issued with an annual interest rate of 2% in August 2009 and mature July 2010. Changes in short-term obligations for the year ended June 30, 2010 are as follows:

	July 1, 2009	Additions	Retirements	June 30, 2010	Due within One Year
<b>Governmental Activities:</b>					
Tax Anticipation Notes Payable	\$ 10,000,000	\$ 28,000,000	\$ (10,000,000)	\$ 28,000,000	\$ 28,000,000

**E. Long-Term Obligations**

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

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Obligations (Continued)**

General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Maturity Dates	Original Issue Amounts	Amount Outstanding
School Improvement and Refunding				
Bonds, Series 1994	3.25-6.25%	07/01/2010-11	\$ 15,000,000	\$ 2,930,000
Refunding Bonds, Series 1995	4.80-6.25%	07/01/2010-11	12,739,065	900,767
Refunding Bonds, Series 1998	3.60-5.20%	07/01/2010-13	18,845,000	9,675,000
Project of 2002, Series A	3.25-5.00%	07/01/2010-18	30,000,000	18,655,000
Refunding Bonds, Series 2004	2.50-5.00%	07/01/2010-16	20,000,000	17,435,000
School Improvement Bonds, Series 2005	2.50-5.00%	07/01/2010-24	43,950,000	38,075,000
School Improvement Bonds, Series 2007	4.00-4.38%	07/01/2010-22	50,250,000	46,550,000
School Improvement Bonds, Series 2008	3.00-5.00%	07/01/2010-23	58,700,000	52,200,000
Total General Obligation Bonds Payable			<u>\$ 249,484,065</u>	<u>\$ 186,420,767</u>

Changes in long-term obligations for the year ended June 30, 2010 are as follows:

	July 1, 2009	Additions	Retirements	June 30, 2010	Due within One Year
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation Bonds	\$ 202,508,550	\$ -	\$ (16,087,783)	\$ 186,420,767	\$ 16,895,767
Deferred Amounts:					
For Issuance Premiums	3,797,483	-	(410,426)	3,387,057	-
On Refunding	(962,545)	-	191,635	(770,910)	-
Total General Obligation Bonds	<u>205,343,488</u>	<u>-</u>	<u>(16,306,574)</u>	<u>189,036,914</u>	<u>16,895,767</u>
Other Liabilities:					
Compensated Absences	4,018,384	2,110,695	(2,059,128)	4,069,951	2,100,311
Postemployment Benefits	1,357,811	430,520	(431,894)	1,356,437	-
Total Other Liabilities	<u>5,376,195</u>	<u>2,541,215</u>	<u>(2,491,022)</u>	<u>5,426,388</u>	<u>2,100,311</u>
Governmental Activities Long-Term Debt	<u>\$ 210,719,683</u>	<u>\$ 2,541,215</u>	<u>\$ (18,797,596)</u>	<u>\$ 194,463,302</u>	<u>\$ 18,996,078</u>



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2010**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Obligations (Continued)**

Debt service requirements on long-term debt at June 30, 2010 are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2011	\$ 16,895,767	\$ 9,525,689
2012	17,105,000	7,323,981
2013	18,765,000	6,614,419
2014	17,345,000	5,794,619
2015	18,015,000	5,075,819
2016-2020	65,570,000	15,587,194
2021-2024	32,725,000	2,957,450
Totals	<u>\$ 186,420,767</u>	<u>\$ 52,879,171</u>

In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2010, the amount of defeased debt outstanding but removed from the District's financial statements was \$16,225,000.

**NOTE 4 OTHER INFORMATION**

**A. Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District's insurance protection is provided by the Arizona School Risk Retention Trust of which the District is a participating member. The limit for basic coverage is \$10,000,000 per occurrence. Excess coverage is for an additional \$10,000,000 per occurrence.

The Arizona School Risk Retention Trust is structured such that member premiums are based on an actuarial review that will provide adequate reserves to allow the pool to meet its expected financial obligations. The pool has the authority to assess its members additional premiums should reserves and annual premiums be insufficient to meet the pool's obligations. The maximum additional premium that can be assessed cannot exceed the District's total premium in the year of assessment.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 YEAR ENDED JUNE 30, 2010**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**A. Risk Management (Continued)**

The District participates in the Valley Schools Employee Benefit Trust Pool for risks of loss related to employee health benefits. Under this program, the Valley Schools Employee Benefit Trust provides coverage up to a maximum of \$150,000 per claim. From \$150,000 to \$500,000 the Valley Schools Trust will provide for the claims. Coverage in excess of \$500,000 is provided by a re-insurance policy that is purchased by the trust funds for all Districts participating in the trust.

The Valley Schools Employee Benefit Trust has 16 member school districts and is a public entity risk pool currently operating as a common risk management and insurance program. The agreement with the Valley Schools Insurance Trust is self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts. Member premiums are determined based on the experience of the Districts in the pool and is not based on single District experience:

**B. Budgetary Basis of Accounting**

The District's adopted budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, with the following exception: prepaid insurance expenditures are budgeted in the fiscal year paid. Consequently, the following adjustment is necessary to present actual expenditures and fund balances on a budgetary basis in order to provide a meaningful comparison.

	General Fund	
	Total Expenditures	Fund Balance, End of Year
Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 198,273,062	\$ 10,320,249
2010-11 Insurance prepaid in 2009-10	2,500,000	(2,500,000)
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	\$ 200,773,062	\$ 7,820,249

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2010**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**C. Subsequent Events**

Subsequent to June 30, 2010, the District issued \$15 million in Tax Anticipation Notes (TANS) to finance its operations during times of the fiscal year where property tax collections were not sufficient to fund operations. The TANS were issued in August 2010 and mature July 2011. The TANS have an annual interest rate of 1.5%.

**D. Retirement Plans**

**Arizona State Retirement System**

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

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

**Funding Policy** – The Arizona State Legislature establishes and may amend active plan members' and the District's contribution rates. For the year ended June 30, 2010, active plan members were required by statute to contribute at the actuarially determined rate of 9.40 percent (9.00 percent for retirement and 0.4 percent for long-term disability) of the members' annual covered payroll and the District was required by statute to contribute at the actuarially determined rate of 9.40 percent (7.97 percent for retirement, 1.03 percent for health insurance premium, and 0.4 percent for long-term disability) of the members' annual covered payroll.

**Arizona State Retirement System Contributions  
Last Three Fiscal Years**

<u>Year Ended June 30,</u>	<u>Retirement Fund</u>	<u>Health Benefit Supplement Fund</u>	<u>Long-Term Disability Fund</u>
2010	\$ 12,826,523	\$ 1,657,631	\$ 643,740
2009	13,039,009	1,733,033	825,254
2008	11,497,280	1,500,062	714,381

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**E. Postemployment Benefits**

In addition to the pension benefits described above, the District provides postemployment health care and dental benefits to eligible retirees in accordance with the compensation plan adopted by the District's Governing Board.

The cost of postemployment benefits, from an accrual basis of accounting perspective, should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In implementing the requirements of GASB Statement No. 45 - *Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions*, the District recognizes the cost of postemployment benefits in the year the employee services are received, reports accumulated liability from prior years, and provides information useful in assessing potential demands on the District's future cash flows. Recognition of the liability accumulated from the prior years will be amortized over 30 years, the first period commencing with the fiscal year ending June 30, 2008.

**Plan Changes** – As of July 1, 2009, the District made the following changes to its postemployment health care and dental benefits:

- Employees hired on or after July 1, 1999 are no longer eligible to participate in the plan.
- Retirees must have 20 years of contiguous service rather than 15 to be eligible to retire.
- The District cap is frozen at \$250 per month for all future years.
- Future retirees may not remain on the District plans, they must move to another carrier.

**Plan Description** – The District provides postemployment benefits (OPEB) through a single-employer defined benefit medical plan. The plan provides medical and dental coverage for eligible retirees, their spouses and dependents and premium subsidies to retirees. To be eligible for District-paid benefits, an individual must have been hired by the District prior to July 1, 1999, completed at least 20 years of full-time employment with the District, and either attained age 55 or completed 80 points under the Arizona State Retirement System (ASRS). The retiree must also have not yet reached the age for commencement of Medicare benefits (age 65) at the time of retirement. The plan does not issue an annual financial report and it is not included in the reports of any other retirement system or entity.

**Benefits Provided** – For the first 18 months after retirement, an eligible retiree may elect to be covered under one of the District's three medical plan options. The District pays retiree premiums, net of a \$150 ASRS subsidy, with the balance after the District's contribution, if any, being the responsibility of the retiree. After 18 months, the retiree must transfer to ASRS in order to continue to receive a District contribution. The District then pays a monthly healthcare subsidy of \$250 to the retiree until age 65. Effective July 1, 2009, future retirees may not remain on the District medical and dental plans, they must move to another carrier.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2010**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**E. Postemployment Benefits (Continued)**

As of July 1, 2009, membership consisted of:

Retirees	139
Active Employees	787
Total	<u>926</u>

**Funding Policy** – The plan premiums are determined by the District’s commercial healthcare insurance provider and the ASRS contributions are determined by ASRS in accordance with state statutes.

For the fiscal year ended June 30, 2010, the District contributed \$431,894 in insurance premiums and subsidies to the plan. The ASRS contributed \$67,548 in insurance subsidies. Plan members receiving benefits contributed \$25,966, which were equal to the required contributions.

**Annual OPEB Costs and Net OPEB Obligation** – The District’s annual other post-employment benefit costs is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and to amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The District’s annual OPEB cost for the current year and the related information are as follows at June 30, 2010:

Annual Required Contribution (ARC)	\$ 450,834
Interest adjustment to ARC	67,484
Amortization adjustment to ARC	<u>(87,798)</u>
Annual OPEB Cost	430,520
Contributions Made	<u>(431,894)</u>
Decrease in Net OPEB Obligation	(1,374)
Net OPEB Obligation - Beginning of Year	<u>1,357,811</u>
Net OPEB Obligation - End of Year	<u>\$ 1,356,437</u>

The District’s OPEB costs, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 were as follows:

Fiscal Year	Annual Required Contributions	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2010	\$ 450,834	\$ 431,894	95.80%	\$ 1,356,437
2009	1,154,172	466,904	40.45%	1,357,811
2008	1,154,172	475,039	41.16%	679,133

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 YEAR ENDED JUNE 30, 2010**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**E. Postemployment Benefits (Continued)**

**Funded Status and Funding Progress** – The funded status of the plan as of July 1, 2009, was as follows:

Actuarial Accrued Liability	\$	4,511,750
Actuarial Value of Plan Assets		-
Unfunded Actuarial Accrued Liability		\$ 4,511,750
 Funded Ratio		 0.00%
 Covered Payroll	 \$	 35,090,073
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll		0.00%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The schedule of funding progress, presented as required supplementary information, presents multiyear trend information that show whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial liabilities for benefits.

**Actuarial Methods and Assumptions** – Projections of benefits on the substantive plan (the plan understood by the employer and plan members) include the type of benefits in force at the valuation date and the pattern of sharing benefits between the District and plan members at that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions used for the fiscal year were as follows:

Actuarial Valuation Date	July 1, 2009
Actuarial Cost Method	Projected Unit Credit
Amortization Method	30 year
Remaining Amortization Period	27 years
 Actuarial Assumptions:	
Investment Rate of Return	5.0%
Inflation Rate	3.0%
Healthcare Cost Trend Rate	
Fiscal Year	
2009	7.0%
2010	6.0%
2011 and thereafter	5.0%
District Contribution Level	\$250 per month per retiree for all years

## **REQUIRED SUPPLEMENTARY INFORMATION**

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFIT PLAN SCHEDULE OF FUNDING PROGRESS  
YEAR ENDED JUNE 30, 2010**

Fiscal Year	Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability (AAL)	Percent Funded	Unfunded AAL	Annual Covered Payroll	Unfunded AAL as a Percentage of Covered Payroll
2010	July 1, 2009	\$ -	\$ 4,511,750	0.00%	\$ 4,511,750	\$ 35,090,073	12.86%
2009	July 1, 2007	-	7,676,052	0.00%	7,676,052	151,417,900	5.07%
2008	July 1, 2007	-	7,676,052	0.00%	7,676,052	151,417,900	5.07%

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**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

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

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

*Special Projects Fund* - accounts for the revenues and expenditures of Federal and State projects.

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

*Auxiliary Operations Fund* - accounts for the financial transactions of the bookstore and athletic functions.

### **CAPITAL PROJECTS FUNDS**

*Unrestricted Capital Outlay Fund* - accounts for transactions relating to the acquisition of capital items by purchase, lease-purchase, lease or long-term lease as prescribed by A.R.S. §15-903.C.

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

*Soft Capital Allocation Fund* - accounts for transactions relating to the acquisition of short-term capital items that are required to meet academic adequacy standards in accordance with A.R.S.

*Gifts and Donations Fund* - accounts for gifts and donations to be expended for capital acquisitions.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2010**

	Special Revenue				
	Instructional Improvement	Classroom Site	Special Projects	Food Service	Auxiliary Operations
Assets					
Cash and Investments	\$ -	\$ 389,392	\$ 5,800,953	\$ 2,486,315	\$ 1,328,139
Receivables:					
Miscellaneous Receivables	-	-	-	-	-
Property Taxes	-	-	-	-	-
Intergovernmental	366,216	1,435,350	1,080,521	140,879	-
Inventory	-	-	-	461,660	-
Total Assets	<u>\$ 366,216</u>	<u>\$ 1,824,742</u>	<u>\$ 6,881,474</u>	<u>\$ 3,088,854</u>	<u>\$ 1,328,139</u>
Liabilities and Fund Balance					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 260,270	\$ 96,949	\$ 78,406
Accrued Wages and Benefits	-	1,996,497	-	-	-
Due to Other Funds	252,928	-	-	-	-
Deferred Revenue	-	-	-	44,941	-
Total Liabilities	<u>252,928</u>	<u>1,996,497</u>	<u>260,270</u>	<u>141,890</u>	<u>78,406</u>
Fund Balance:					
Reserved for Inventories	-	-	-	461,660	-
Unreserved	<u>113,288</u>	<u>(171,755)</u>	<u>6,621,204</u>	<u>2,485,304</u>	<u>1,249,733</u>
Total Fund Balance	<u>113,288</u>	<u>(171,755)</u>	<u>6,621,204</u>	<u>2,946,964</u>	<u>1,249,733</u>
Total Liabilities and Balance	<u>\$ 366,216</u>	<u>\$ 1,824,742</u>	<u>\$ 6,881,474</u>	<u>\$ 3,088,854</u>	<u>\$ 1,328,139</u>

Total Special Revenue Funds	Capital Projects				Total Capital Projects Funds	Total Nonmajor Governmental Funds
	Unrestricted Capital Outlay	Adjacent Ways	Soft Capital Allocation	Gifts and Donations		
\$ 10,004,799	\$ 8,435,645	\$ 1,256,747	\$ 8,273,472	\$ 1,949,455	\$ 19,915,319	\$ 29,920,118
-	-	-	-	515,000	515,000	515,000
-	121,712	2,093	692,344	-	816,149	816,149
3,022,966	180,346	-	1,204,249	-	1,384,595	4,407,561
461,660	-	-	-	-	-	461,660
<u>\$ 13,489,425</u>	<u>\$ 8,737,703</u>	<u>\$ 1,258,840</u>	<u>\$ 10,170,065</u>	<u>\$ 2,464,455</u>	<u>\$ 22,631,063</u>	<u>\$ 36,120,488</u>
\$ 435,625	\$ 57,246	\$ -	\$ 245,163	\$ 116,987	\$ 419,396	\$ 855,021
1,996,497	-	-	-	-	-	1,996,497
252,928	-	-	-	-	-	252,928
44,941	83,485	2,093	471,673	-	557,251	602,192
<u>2,729,991</u>	<u>140,731</u>	<u>2,093</u>	<u>716,836</u>	<u>116,987</u>	<u>976,647</u>	<u>3,706,638</u>
461,660	-	-	-	-	-	461,660
10,297,774	8,596,972	1,256,747	9,453,229	2,347,468	21,654,416	31,952,190
10,759,434	8,596,972	1,256,747	9,453,229	2,347,468	21,654,416	32,413,850
<u>\$ 13,489,425</u>	<u>\$ 8,737,703</u>	<u>\$ 1,258,840</u>	<u>\$ 10,170,065</u>	<u>\$ 2,464,455</u>	<u>\$ 22,631,063</u>	<u>\$ 36,120,488</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES,  
AND CHANGE IN FUND BALANCE  
YEAR ENDED JUNE 30, 2010**

	Special Revenue				
	Instructional Improvement	Classroom Site	Special Projects	Food Services	Auxiliary Operations
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,310,944	9,042,375	15,347,792	5,445,247	-
Food Service Sales	-	-	-	7,643,407	-
Auxiliary Operations	-	-	-	-	1,650,588
Contributions and Donations	-	-	-	-	-
Investment Earnings	4,050	10,623	59,487	25,364	14,548
Other	-	-	317	-	-
Total Revenue	<u>1,314,994</u>	<u>9,052,998</u>	<u>15,407,596</u>	<u>13,114,018</u>	<u>1,665,136</u>
Expenditures:					
Current:					
Instruction	1,272,861	8,273,577	9,745,810	-	1,373,659
Support Services:					
Students	-	616,634	716,889	-	7,026
Instructional Staff	28,845	247,574	3,365,783	-	269
General Administration	-	-	114,550	-	-
School Administration	-	-	-	-	49
Business and Other Support Services	-	-	200,044	80,037	25,966
Operations and Maintenance of Plant	-	-	287,223	183,612	83,194
Student Transportation	-	-	37,253	-	325
Operation of Noninstructional Services	-	-	20,950	12,386,579	27,008
Capital Outlay:					
Facilities Acquisition	-	-	-	-	-
Total Expenditures	<u>1,301,706</u>	<u>9,137,785</u>	<u>14,488,502</u>	<u>12,650,228</u>	<u>1,517,496</u>
Excess (Deficiency) of Revenue Over Expenditures	13,288	(84,787)	919,094	463,790	147,640
Other Finance Sources (Uses):					
Transfers Out	-	-	(456,865)	-	-
Total Other Finance Sources (Uses)	<u>-</u>	<u>-</u>	<u>(456,865)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	13,288	(84,787)	462,229	463,790	147,640
Fund Balance:					
Beginning of Year	100,000	(86,968)	6,158,975	2,429,773	1,102,093
Increase (Decrease) in Reserve for Inventories	-	-	-	53,401	-
End of Year	<u>\$ 113,288</u>	<u>\$ (171,755)</u>	<u>\$ 6,621,204</u>	<u>\$ 2,946,964</u>	<u>\$ 1,249,733</u>



Capital Projects

Total Special Revenue Funds	Unrestricted Capital Outlay	Adjacent Ways	Soft Capital Allocation	Gifts and Donations	Total Capital Projects Funds	Total Nonmajor Governmental Funds
\$ -	\$ 654,637	\$ -	\$ 3,734,663	\$ -	\$ 4,389,300	\$ 4,389,300
31,146,358	1,400,669	-	2,224,842	-	3,625,511	34,771,869
7,643,407	-	-	-	-	-	7,643,407
1,650,588	-	-	-	-	-	1,650,588
-	-	-	-	1,190,231	1,190,231	1,190,231
114,072	92,293	15,205	87,864	25,243	220,605	334,677
317	-	-	21,584	-	21,584	21,901
<u>40,554,742</u>	<u>2,147,599</u>	<u>15,205</u>	<u>6,068,953</u>	<u>1,215,474</u>	<u>9,447,231</u>	<u>50,001,973</u>
20,665,907	924,604	-	1,884,874	77,473	2,886,951	23,552,858
1,340,549	9,355	-	21,241	130,051	160,647	1,501,196
3,642,471	-	-	245,982	1,251	247,233	3,889,704
114,550	-	-	-	-	-	114,550
49	144,906	-	27,281	453	172,640	172,689
306,047	200,387	-	87,430	-	287,817	593,864
554,029	245,120	-	98,843	8,444	352,407	906,436
37,578	-	-	-	-	-	37,578
12,434,537	-	-	-	-	-	12,434,537
-	23,363	311,449	-	1,139,182	1,473,994	1,473,994
<u>39,095,717</u>	<u>1,547,735</u>	<u>311,449</u>	<u>2,365,651</u>	<u>1,356,854</u>	<u>5,581,689</u>	<u>44,677,406</u>
1,459,025	599,864	(296,244)	3,703,302	(141,380)	3,865,542	5,324,567
(456,865)	-	-	-	-	-	(456,865)
<u>(456,865)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(456,865)</u>
1,002,160	599,864	(296,244)	3,703,302	(141,380)	3,865,542	4,867,702
9,703,873	7,997,108	1,552,991	5,749,927	2,488,848	17,788,874	27,492,747
53,401	-	-	-	-	-	53,401
<u>\$ 10,759,434</u>	<u>\$ 8,596,972</u>	<u>\$ 1,256,747</u>	<u>\$ 9,453,229</u>	<u>\$ 2,347,468</u>	<u>\$ 21,654,416</u>	<u>\$ 32,413,850</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Property Taxes	\$ -	\$ -	\$ 23,257,885	\$ 23,257,885
Investment Earnings	-	-	470,392	470,392
Total Revenue	-	-	23,728,277	23,728,277
Expenditures				
Debt Service				
Principal Retirement	16,087,783	16,087,783	16,087,783	-
Interest on Long-term Debt	9,401,986	9,401,986	9,424,601	(22,615)
Total Expenditures	25,489,769	25,489,769	25,512,384	(22,615)
Excess (Deficiency) of Revenue Over Expenditures	(25,489,769)	(25,489,769)	(1,784,107)	23,705,662
Fund Balance				
Beginning of Year	-	-	7,518,124	7,518,124
End of Year	\$ (25,489,769)	\$ (25,489,769)	\$ 5,734,017	\$ 31,223,786

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**BOND BUILDING FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures				
Support Services				
Operations and Maintenance of Plant	\$ 10,024,520	\$ 10,024,520	\$ 5,440,189	\$ 4,584,331
Student Transportation	2,294,229	2,294,229	1,753,752	540,477
Capital Outlay				
Facilities Acquisition	7,179,000	7,179,000	5,760,863	1,418,137
Total Expenditures	<u>19,497,749</u>	<u>19,497,749</u>	<u>12,954,804</u>	<u>6,542,945</u>
Excess (Deficiency) of Revenue Over Expenditures	(19,497,749)	(19,497,749)	(12,954,804)	6,542,945
Fund Balance				
Beginning of Year	-	-	31,242,776	31,242,776
End of Year	<u>\$ (19,497,749)</u>	<u>\$ (19,497,749)</u>	<u>\$ 18,287,972</u>	<u>\$ 37,785,721</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**INSTRUCTIONAL IMPROVEMENT FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Intergovernmental	\$ -	\$ -	\$ 1,310,944	\$ 1,310,944
Investment Earnings	-	-	4,050	4,050
Total Revenue	-	-	1,314,994	1,314,994
Expenditures				
Instruction	1,233,288	1,233,288	1,272,861	(39,573)
Support Services				
Instructional Staff	-	-	28,845	(28,845)
Total Expenditures	1,233,288	1,233,288	1,301,706	(68,418)
Excess (Deficiency) of Revenue Over Expenditures	(1,233,288)	(1,233,288)	13,288	1,246,576
Fund Balance				
Beginning of Year	-	-	100,000	100,000
End of Year	\$ (1,233,288)	\$ (1,233,288)	\$ 113,288	\$ 1,346,576

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**CLASSROOM SITE FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Intergovernmental	\$ -	\$ -	\$ 9,042,375	\$ 9,042,375
Investment Earnings	-	-	10,623	10,623
Total Revenue	-	-	9,052,998	9,052,998
Expenditures				
Instruction	15,343,354	19,987,383	8,273,577	11,713,806
Support Services				
Students	820,441	1,069,198	616,634	452,564
Instructional Staff	328,668	428,172	247,574	180,598
Total Expenditures	16,492,463	21,484,753	9,137,785	12,346,968
Excess (Deficiency) of Revenue Over Expenditures	(16,492,463)	(21,484,753)	(84,787)	21,399,966
Fund Balance				
Beginning of Year	-	-	(86,968)	(86,968)
End of Year	\$ (16,492,463)	\$ (21,484,753)	\$ (171,755)	\$ 21,312,998

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Intergovernmental	\$ -	\$ -	\$ 15,347,792	\$ 15,347,792
Investment Earnings	-	-	59,487	59,487
Other	-	-	317	317
Total Revenue	-	-	15,407,596	15,407,596
Expenditures				
Instruction	19,308,902	19,308,902	9,745,810	9,563,092
Support Services				
Students	-	-	716,889	(716,889)
Instructional Staff	-	-	3,365,783	(3,365,783)
General Administration	-	-	114,550	(114,550)
Business and Other Support Services	-	-	200,044	(200,044)
Operations and Maintenance of Plant	-	-	287,223	(287,223)
Student Transportation	-	-	37,253	(37,253)
Operation of Noninstructional Services	-	-	20,950	(20,950)
Total Expenditures	19,308,902	19,308,902	14,488,502	4,820,400
Excess (Deficiency) of Revenue Over Expenditures	(19,308,902)	(19,308,902)	919,094	20,227,996
Other Finance Sources (Uses)				
Transfers Out	-	-	(456,865)	(456,865)
Total Other Finance Sources (Uses)	-	-	(456,865)	(456,865)
Net Change in Fund Balance	(19,308,902)	(19,308,902)	462,229	19,771,131
Fund Balance				
Beginning of Year	-	-	6,158,975	6,158,975
End of Year	\$ (19,308,902)	\$ (19,308,902)	\$ 6,621,204	\$ 25,930,106

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**FOOD SERVICE FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenue</b>				
Intergovernmental	\$ -	\$ -	\$ 5,445,247	\$ 5,445,247
Food Service Sales	-	-	7,643,407	7,643,407
Investment Earnings	-	-	25,364	25,364
Total Revenue	-	-	13,114,018	13,114,018
<b>Expenditures</b>				
Support Services				
Business and Other Support Services	-	-	80,037	(80,037)
Operations and Maintenance of Plant	-	-	183,612	(183,612)
Operation of Noninstructional Services	12,099,633	12,099,633	12,386,579	(286,946)
Total Expenditures	12,099,633	12,099,633	12,650,228	(550,595)
Excess (Deficiency) of Revenue Over Expenditures	(12,099,633)	(12,099,633)	463,790	12,563,423
<b>Fund Balance</b>				
Beginning of Year	-	-	2,429,773	2,429,773
Increase (Decrease) in Reserve for Inventories	-	-	53,401	53,401
End of Year	<u>\$ (12,099,633)</u>	<u>\$ (12,099,633)</u>	<u>\$ 2,946,964</u>	<u>\$ 15,046,597</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**AUXILIARY OPERATIONS FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Auxiliary Operations	\$ -	\$ -	\$ 1,650,588	\$ 1,650,588
Investment Earnings	-	-	14,548	14,548
Total Revenue	-	-	1,665,136	1,665,136
Expenditures				
Instruction	1,326,000	1,326,000	1,373,659	(47,659)
Support Services				
Students	-	-	7,026	(7,026)
Instructional Staff	-	-	269	(269)
School Administration	-	-	49	(49)
Business and Other Support Services	-	-	25,966	(25,966)
Operations and Maintenance of Plant	-	-	83,194	(83,194)
Student Transportation	-	-	325	(325)
Operation of Noninstructional Services	-	-	27,008	(27,008)
Total Expenditures	1,326,000	1,326,000	1,517,496	(191,496)
Excess (Deficiency) of Revenue Over Expenditures	(1,326,000)	(1,326,000)	147,640	1,473,640
Fund Balance				
Beginning of Year	-	-	1,102,093	1,102,093
End of Year	\$ (1,326,000)	\$ (1,326,000)	\$ 1,249,733	\$ 2,575,733



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**UNRESTRICTED CAPITAL OUTLAY FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Property Taxes	\$ -	\$ -	\$ 654,637	\$ 654,637
Intergovernmental	-	-	1,400,669	1,400,669
Investment Earnings	-	-	92,293	92,293
Total Revenue	-	-	2,147,599	2,147,599
Expenditures				
Instruction	923,908	5,292,871	924,604	4,368,267
Support Services				
Students	-	-	9,355	(9,355)
School Administration	80,000	80,000	144,906	(64,906)
Business and Other Support Services	-	-	200,387	(200,387)
Operations and Maintenance of Plant	-	2,571,000	245,120	2,325,880
Capital Outlay				
Facilities Acquisition	170,000	170,000	23,363	146,637
Total Expenditures	1,173,908	8,113,871	1,547,735	6,566,136
Excess (Deficiency) of Revenue Over Expenditures	(1,173,908)	(8,113,871)	599,864	8,713,735
Fund Balance				
Beginning of Year	-	-	7,997,108	7,997,108
End of Year	\$ (1,173,908)	\$ (8,113,871)	\$ 8,596,972	\$ 16,710,843

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**ADJACENT WAYS FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Investment Earnings	\$ -	\$ -	\$ 15,205	\$ 15,205
Total Revenue	-	-	15,205	15,205
Expenditures				
Capital Outlay				
Facilities Acquisition	625,000	625,000	311,449	313,551
Total Expenditures	625,000	625,000	311,449	313,551
Excess (Deficiency) of Revenue Over Expenditures	(625,000)	(625,000)	(296,244)	328,756
Fund Balance				
Beginning of Year	-	-	1,552,991	1,552,991
End of Year	\$ (625,000)	\$ (625,000)	\$ 1,256,747	\$ 1,881,747

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**SOFT CAPITAL ALLOCATION FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Property Taxes	\$ -	\$ -	\$ 3,734,663	\$ 3,734,663
Intergovernmental	-	-	2,224,842	2,224,842
Investment Earnings	-	-	87,864	87,864
Other	-	-	21,584	21,584
Total Revenue	<u>-</u>	<u>-</u>	<u>6,068,953</u>	<u>6,068,953</u>
Expenditures				
Instruction	7,472,532	5,075,998	1,884,874	3,191,124
Support Services				
Students	174,746	220,350	21,241	199,109
Instructional Staff	-	-	245,982	(245,982)
School Administration	132,000	152,000	27,281	124,719
Business and Other Support Services	-	-	87,430	(87,430)
Operations and Maintenance of Plant	149,000	149,000	98,843	50,157
Total Expenditures	<u>7,928,278</u>	<u>5,597,348</u>	<u>2,365,651</u>	<u>3,231,697</u>
Excess (Deficiency) of Revenue Over Expenditures	(7,928,278)	(5,597,348)	3,703,302	9,300,650
Fund Balance				
Beginning of Year	-	-	5,749,927	5,749,927
End of Year	<u>\$ (7,928,278)</u>	<u>\$ (5,597,348)</u>	<u>\$ 9,453,229</u>	<u>\$ 15,050,577</u>

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GIFTS AND DONATIONS FUND**  
**YEAR ENDED JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenue				
Contributions and Donations	\$ -	\$ -	\$ 1,190,231	\$ 1,190,231
Investment Earnings	-	-	25,243	25,243
Total Revenue	-	-	1,215,474	1,215,474
Expenditures				
Instruction	-	-	77,473	(77,473)
Support Services				
Students	-	-	130,051	(130,051)
Instructional Staff	-	-	1,251	(1,251)
School Administration	-	-	453	(453)
Operations and Maintenance of Plant	-	-	8,444	(8,444)
Capital Outlay				
Facilities Acquisition	1,100,000	1,100,000	1,139,182	(39,182)
Total Expenditures	1,100,000	1,100,000	1,356,854	(256,854)
Excess (Deficiency) of Revenue Over Expenditures	(1,100,000)	(1,100,000)	(141,380)	958,620
Fund Balance				
Beginning of Year	-	-	2,488,848	2,488,848
End of Year	\$ (1,100,000)	\$ (1,100,000)	\$ 2,347,468	\$ 3,447,468

## **AGENCY FUNDS**

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

*Insurance Fund* - accounts for monies held to pay insurance premiums of the District and District employees.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2010**

	<u>Student Activites</u>	<u>Insurance</u>	<u>Totals</u>
Assets:			
Current Assets:			
Cash and Investments	<u>\$ 891,659</u>	<u>\$ 28,323</u>	<u>\$ 919,982</u>
Liabilities:			
Due to Student Groups	\$ 891,659	\$ -	\$ 891,659
Due to Other Entities	-	28,323	28,323
Total Liabilities	<u>\$ 891,659</u>	<u>\$ 28,323</u>	<u>\$ 919,982</u>

## **STATISTICAL SECTION (UNAUDITED)**

This section of the Chandler Unified School District No. 80's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

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

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**NET ASSETS BY COMPONENT**  
**LAST EIGHT FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	June 30								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities:									
Invested in Capital assets, Net of Related Debt	\$ 67,908,925	\$ 74,518,056	\$ 110,675,236	\$ 141,442,113	\$ 179,332,346	\$ 235,668,544	\$ 274,575,054	\$ 271,346,813	\$ 280,973,330
Restricted	16,946,099	56,895,797	43,723,391	42,650,363	45,401,862	54,003,411	63,739,848	54,097,818	62,487,821
Unrestricted	21,910,999	25,225,394	27,428,013	30,648,507	26,013,815	26,707,508	20,106,379	25,391,956	34,490,256
Total Governmental Activities Net Assets	<u>\$ 106,766,023</u>	<u>\$ 156,639,247</u>	<u>\$ 181,826,640</u>	<u>\$ 214,740,983</u>	<u>\$ 250,748,023</u>	<u>\$ 316,379,463</u>	<u>\$ 358,421,281</u>	<u>\$ 350,836,587</u>	<u>\$ 377,951,407</u>

Source: District's Business and Finance Department.

Note 1: 2001-02 was the District's first year to prepare government-wide financial statements.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**CHANGES IN NET ASSETS**  
**LAST NINE FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Expenses</b>									
Governmental Activities:									
Instruction	\$ 78,990,986	\$ 91,482,220	\$ 102,928,570	\$ 117,137,497	\$ 136,106,510	\$ 146,936,532	\$ 164,521,068	\$ 173,594,344	\$ 161,837,168
Support Services:									
Students	5,504,889	6,112,088	7,089,259	7,584,054	8,406,198	12,517,193	14,334,165	14,768,461	14,611,425
Instructional Staff	6,563,963	8,318,047	6,815,824	7,891,794	9,488,049	10,640,654	11,817,368	13,683,960	12,348,620
General Administration	951,914	998,342	1,170,853	891,232	351,354	598,676	951,728	1,909,626	1,607,482
School Administration	5,439,714	6,178,723	7,140,405	7,450,986	8,567,671	10,854,588	11,657,824	12,266,705	12,224,113
Business and Other Support Services	5,037,312	6,190,493	5,385,006	5,867,508	6,736,665	7,428,468	8,227,221	9,428,651	8,335,276
Operation and Maintenance of Plant	13,342,068	14,954,667	16,820,524	17,747,379	24,617,055	24,251,469	28,988,546	30,399,754	29,459,009
Student Transportation	4,854,079	5,842,860	9,219,075	7,954,938	8,392,464	8,750,312	7,264,375	9,969,991	9,607,141
Operation of Noninstructional Services	7,656,185	8,788,991	10,315,918	11,495,124	13,649,134	12,911,424	15,946,075	18,933,055	18,044,380
Interest on Long-Term Debt	10,822,786	6,738,426	8,509,817	7,723,667	8,078,731	7,259,961	9,479,062	9,900,670	9,205,810
Non-Capital Adjacent Ways Site Improvements	2,429,990	-	-	-	-	-	-	-	-
Total Governmental Activities	<u>141,593,886</u>	<u>155,604,857</u>	<u>175,395,251</u>	<u>191,744,179</u>	<u>224,393,831</u>	<u>242,149,277</u>	<u>273,187,432</u>	<u>294,855,217</u>	<u>277,280,424</u>
<b>Program Revenues</b>									
Governmental Activities:									
Charges for Services:									
Instruction	1,181,182	3,024,937	3,968,613	55,161	-	1,355,216	323,317	381,205	773,984
Students	-	-	-	-	-	-	147,910	242,808	374,534
Instructional Staff	-	-	-	20,629	-	-	157,694	138,493	390,762
School Administration	-	-	-	4,786	-	-	-	-	-
Business and Other Support Services	-	-	-	-	-	-	12,662	20,061	88,724
Operation and Maintenance of Plant	-	410,401	690,811	277,114	1,067,364	944,157	1,170,792	53,881	16,947
Student Transportation	-	-	-	815,548	-	-	-	55,918	-
Operation of Noninstructional Services	4,979,037	4,852,043	5,947,132	6,269,126	7,093,112	6,903,187	14,218,683	15,462,819	15,158,016
Operating Grants and Contributions	15,720,627	16,529,516	20,711,299	29,113,583	34,497,685	35,508,968	40,082,730	36,657,368	50,531,358
Capital Grants and Contributions	19,675,037	34,715,013	20,030,436	14,561,698	32,606,414	44,854,185	27,149,930	2,254,464	1,190,231
Total Governmental Activities	<u>41,555,883</u>	<u>59,531,910</u>	<u>51,348,291</u>	<u>51,117,645</u>	<u>75,264,575</u>	<u>89,565,713</u>	<u>83,263,718</u>	<u>55,267,017</u>	<u>68,524,556</u>

(Continued)

(Concluded)	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Net (Expense)/Revenue</b>									
Governmental Activities	\$ (100,038,003)	\$ (96,072,947)	\$ (124,046,960)	\$ (140,626,534)	\$ (149,129,256)	\$ (152,583,564)	\$ (189,923,714)	\$ (239,588,200)	\$ (208,755,868)
<b>General Revenues and Other Changes in Net Assets</b>									
Governmental Activities:									
Property Taxes	63,531,611	72,453,511	73,410,611	80,558,754	83,298,565	92,875,427	100,712,183	107,558,641	113,653,018
Unrestricted Grants and Contributions	63,372,972	70,791,833	78,815,740	88,158,250	95,254,170	117,245,644	127,415,405	121,094,266	115,451,624
Investment Earnings	1,423,404	866,905	872,469	1,897,130	2,587,993	3,081,030	3,277,566	2,930,561	1,148,586
Other	2,323,982	1,833,922	3,502,516	2,926,743	3,995,568	5,012,903	560,378	1,635,478	2,141,289
Total Governmental Activities	<u>130,651,969</u>	<u>145,946,171</u>	<u>156,601,336</u>	<u>173,540,877</u>	<u>185,136,296</u>	<u>218,215,004</u>	<u>231,965,532</u>	<u>233,218,946</u>	<u>232,394,517</u>
<b>Change in Net Assets</b>									
Governmental Activities	\$ 30,613,966	\$ 49,873,224	\$ 32,554,376	\$ 32,914,343	\$ 36,007,040	\$ 65,631,440	\$ 42,041,818	\$ (6,369,254)	\$ 23,638,649

Source: The District's Business and Finance Department.

Note: 2001-02 was the District's first year to prepare government-wide financial statements.

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**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
 FUND BALANCES OF GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
 (UNAUDITED)**

	June 30									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$ 636,824	\$ 655,775	\$ 708,751	\$ 790,268	\$ 717,037	\$ 562,652	\$ 687,967	\$ 1,275,595	\$ 1,268,583	\$ 898,110
Unreserved	9,845,299	10,269,025	13,000,822	15,475,393	16,575,477	10,407,583	10,663,106	11,059,872	5,993,432	9,422,139
Total General Fund	<u>\$ 10,482,123</u>	<u>\$ 10,924,800</u>	<u>\$ 13,709,573</u>	<u>\$ 16,265,661</u>	<u>\$ 17,292,514</u>	<u>\$ 10,970,235</u>	<u>\$ 11,351,073</u>	<u>\$ 12,335,467</u>	<u>\$ 7,262,015</u>	<u>\$ 10,320,249</u>
All Other Governmental Funds										
Reserved	\$ 128,241	\$ 443,618	\$ 311,922	\$ 378,696	\$ 451,743	\$ 419,496	\$ 422,466	\$ 353,626	\$ 408,259	\$ 461,660
Unreserved, Reported in:										
Special Revenue Funds	7,480,127	10,669,003	12,125,147	13,857,064	17,479,298	19,973,955	24,820,258	32,099,550	28,674,474	33,264,821
Debt Service Funds	4,184,607	4,634,610	5,656,363	5,045,562	5,107,161	4,793,207	5,779,631	8,287,982	7,518,124	5,734,017
Capital Projects Funds	5,706,620	5,286,007	38,802,365	24,209,917	55,079,161	28,823,580	54,821,497	16,764,772	49,031,650	39,942,388
Total All Other Governmental Funds	<u>\$ 17,499,595</u>	<u>\$ 21,033,238</u>	<u>\$ 56,895,797</u>	<u>\$ 43,491,239</u>	<u>\$ 78,117,363</u>	<u>\$ 54,010,238</u>	<u>\$ 85,843,852</u>	<u>\$ 57,505,930</u>	<u>\$ 85,632,507</u>	<u>\$ 79,402,886</u>

Source: The District's Business and Finance Department.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Revenues</b>										
Property Taxes	\$ 56,261,232	\$ 63,802,430	\$ 72,321,884	\$ 73,325,797	\$ 80,417,407	\$ 83,001,552	\$ 92,894,992	\$ 99,895,062	\$ 105,315,825	\$ 106,475,575
Intergovernmental										
Federal Aid and Grants	8,180,307	8,284,666	10,007,527	11,927,065	12,759,375	13,792,566	13,705,352	14,052,083	15,912,638	32,339,789
State Aid and Grants	69,656,093	85,928,951	105,582,809	101,543,779	104,745,363	134,244,911	176,649,651	172,730,191	138,431,023	115,569,278
County Aid and Grants	3,792,629	4,555,019	5,064,878	5,472,988	6,337,096	7,231,471	85,990	-	-	9,566,820
Grants from Other districts	-	-	-	-	3,077,238	3,970,691	3,541,145	4,376,366	2,847,538	3,635,190
Tuition	1,291,711	1,181,182	1,841,775	2,978,864	-	-	1,336,398	-	-	-
Food Services Sales	3,847,367	3,809,195	3,942,453	4,933,912	5,154,154	5,797,920	6,458,773	7,098,910	7,603,643	7,643,407
Auxiliary Operations	416,917	607,504	909,590	1,011,284	1,114,972	1,285,956	57,440	1,517,727	1,711,146	1,650,588
Contributions and Donations	421,335	562,338	2,406,825	3,129,804	4,914,459	3,118,630	3,626,659	3,489,425	2,814,899	3,673,064
Charges for Services	-	-	-	-	-	-	-	5,755,265	6,905,762	7,598,665
Investment Earnings	1,971,937	1,423,404	860,686	872,469	1,897,130	2,587,993	3,081,030	3,277,566	2,930,561	1,148,586
Other	1,705,804	2,323,982	2,401,903	2,668,851	4,099,981	5,072,168	6,362,852	2,219,534	1,635,478	2,104,207
Total Revenues	<u>147,545,332</u>	<u>172,478,671</u>	<u>205,340,330</u>	<u>207,864,813</u>	<u>224,517,175</u>	<u>260,103,858</u>	<u>307,800,282</u>	<u>314,412,129</u>	<u>286,108,513</u>	<u>291,405,169</u>
<b>Expenditures</b>										
Current										
Instruction	64,081,958	78,431,265	87,043,061	99,028,694	109,451,390	126,133,490	144,684,544	155,380,849	162,545,125	151,675,594
Support Services:										
Students	4,709,370	5,646,270	5,830,283	7,086,839	7,617,962	8,462,431	12,513,517	14,252,962	14,826,214	14,575,596
Instructional Staff	5,346,869	6,323,381	8,318,047	6,587,105	7,654,461	9,337,277	10,512,544	11,817,368	13,683,960	12,348,620
General Administration	614,854	1,030,664	705,640	776,905	848,259	755,929	836,766	995,257	1,001,104	1,132,490
School Administration	4,958,805	5,439,714	6,178,723	7,140,405	7,450,986	8,567,671	10,854,588	11,674,982	12,270,485	11,943,694
Business and Other Support Services	4,078,026	5,037,312	6,190,493	5,099,412	5,579,752	6,380,797	7,044,560	8,228,171	9,428,651	8,335,276
Operation/Maintenance of Plant	12,251,104	12,686,471	14,121,684	15,710,599	16,958,871	23,117,114	26,933,838	39,631,451	37,055,082	32,792,671
Student Transportation	5,367,683	5,249,720	5,204,297	8,585,557	8,502,398	10,179,399	9,231,317	13,283,853	9,704,720	9,939,226
Operation of Noninstructional Services	6,425,343	7,904,554	8,522,726	10,251,543	11,424,655	13,377,285	12,753,110	15,863,146	18,836,748	17,911,828
Capital Outlay										
Facilities Acquisition/Construction	17,717,478	24,107,140	33,922,273	34,831,170	35,663,349	58,818,356	66,334,405	46,166,521	14,123,195	7,362,435
Debt Service										
Principal	11,156,396	8,844,443	13,765,272	15,283,192	15,559,752	17,002,781	17,305,722	15,361,532	17,707,563	16,087,783
Interest and Fiscal Charges	7,652,972	11,117,255	6,800,288	8,485,015	7,757,100	8,214,100	7,381,343	9,628,353	10,137,272	9,424,601
Issuance Costs	185,229	-	347,432	236,935	351,548	-	359,310	-	438,565	-
Total Expenditures	<u>144,546,087</u>	<u>171,818,189</u>	<u>196,950,219</u>	<u>219,103,371</u>	<u>234,820,483</u>	<u>290,346,630</u>	<u>326,745,564</u>	<u>342,284,445</u>	<u>321,758,684</u>	<u>293,529,814</u>

(Continued)

(Concluded)	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Excess of Revenues										
Over (Under) Expenditures	\$ 2,999,245	\$ 660,482	\$ 8,390,111	\$ (11,238,558)	\$ (10,303,308)	\$ (30,242,772)	\$ (18,945,282)	\$ (27,872,316)	\$ (35,650,171)	\$ (2,124,645)
<b>Other Financing Sources (Uses)</b>										
Proceeds of Issuance of Long-Term Debt	-	-	30,462,320	-	44,807,885	-	51,031,449	-	58,700,000	-
Proceeds from Capital Leases	-	2,981,510	-	-	1,148,584	-	-	-	-	-
Proceeds of Refunding Debt Issuance	18,035,087	-	10,071,554	21,928,377	-	-	-	-	-	-
Payment to Refunded Bond Escrow	(17,849,858)	-	(10,197,933)	(21,686,580)	-	-	-	-	-	-
Premium on Issuance of Long-Term Debt	-	-	-	-	-	-	-	-	1,171,115	-
Transfers In	157,384	149,719	136,614	253,044	228,529	260,049	284,674	247,768	348,101	456,865
Transfers Out	(157,384)	(149,719)	(136,614)	(253,044)	(228,529)	(260,049)	(284,674)	(247,768)	(348,101)	(456,865)
Total Other Financing Sources (Uses)	185,229	2,981,510	30,335,941	241,797	45,956,469	-	51,031,449	-	59,871,115	-
Net Change in Fund Balance	\$ 3,184,474	\$ 3,641,992	\$ 38,726,052	\$ (10,996,761)	\$ 35,653,161	\$ (30,242,772)	\$ 32,086,167	\$ (27,872,316)	\$ 24,220,944	\$ (2,124,645)
Debt Service as a Percentage of Noncapital Expenditures	14.98%	13.51%	12.83%	13.03%	11.88%	13.47%	12.28%	10.23%	9.19%	9.18%

Source: The District's Business and Finance Department.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Total Assessed Value	Less: Exemptions	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
2001	\$ 807,764,845	\$ - *	\$ 807,764,845	7.9562	\$ 6,788,799,269	11.90 %
2002	1,011,204,467	79,090,684	932,113,783	7.8595	8,414,233,475	11.08
2003	1,131,165,094	105,857,105	1,025,307,989	7.7864	9,462,887,834	10.84
2004	1,377,735,470	132,976,374	1,244,759,096	7.0431	11,704,361,655	10.64
2005	1,549,657,517	158,051,473	1,391,606,044	6.8975	13,000,955,720	10.70
2006	1,629,949,977	138,545,351	1,491,404,626	6.3334	13,821,674,451	10.79
2007	1,919,655,256	189,145,293	1,730,509,963	6.3284	15,871,812,853	10.90
2008	2,923,462,154	236,681,812	2,686,780,342	5.1625	25,282,552,724	10.63
2009	3,372,282,768	272,658,759	3,099,624,009	4.5894	29,299,993,619	10.58
2010	3,439,180,288	333,712,449	3,105,467,839	4.4840	29,506,401,969	10.52

Source: Arizona Department of Revenue.

\* Information not available.



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80  
PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	District Direct Rates				Overlapping Rates		
	General Purposes	Capital Purposes	Debt Purposes	Total	Maricopa County	City of Chandler	Town of Gilbert
2001	5.2135	0.3348	2.4079	7.9562	3.3461	1.3000	1.2500
2002	5.0164	0.7904	2.0527	7.8595	3.2920	1.2900	1.2000
2003	4.8651	1.0370	1.8843	7.7864	3.2855	1.2800	1.1500
2004	4.9049	0.5371	1.6011	7.0431	3.2220	1.2800	1.1500
2005	4.8133	0.5342	1.5500	6.8975	3.0949	1.2800	1.1500
2006	4.4034	0.4375	1.4925	6.3334	2.7401	1.2800	1.1500
2007	4.4512	0.5357	1.3415	6.3284	2.7446	1.2500	1.1500
2008	4.0068	0.2100	0.9457	5.1625	2.3718	1.1800	1.1500
2009	3.7750	0.0295	0.7849	4.5894	1.2047	1.1814	1.1500
2010	3.5384	0.2025	0.7431	4.4840	1.2000	1.1800	1.1500

Source: Maricopa County Treasurer's Office

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**JUNE 30, 2010**  
**(UNAUDITED)**

Taxpayer	2008*			2007**		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
Intel Corporation	\$ 78,765,981	1	2.93 %	\$ 68,310,722	1	3.95 %
Freescale Semiconductor, Inc.	28,858,955	2	1.07	28,108,285	2	1.62
Countrywide Home Loans, Inc.	25,429,642	3	0.95	7,863,819	7	0.45
Wells Fargo Bank N.A.	19,361,802	4	0.72	14,944,139	3	0.86
Qwest Corporation	15,056,911	5	0.56	13,565,665	4	0.78
Fulton Homes Corporation	12,066,321	6	0.45	7,343,180	9	0.42
Vestar California XXII LLC	11,007,031	7	0.41	-	-	-
Chandler Festival SPA LLC	10,919,710	8	0.41	9,658,820	5	0.56
Southwest Gas Corporation (T&D)	10,073,723	9	0.37	9,109,089	6	0.53
Mountainwood Development, Inc.	8,792,527	10	0.33	-	0	-
Motorola, Inc.	-		-	7,571,430	8	0.44
Gould Electronics	-		-	6,629,998	10	0.38
Totals	<u>\$220,332,603</u>		<u>8.20 %</u>	<u>\$ 173,105,147</u>		<u>9.99 %</u>

Source: The Maricopa County Treasurer's Office.

\* Latest information available

\*\* Earliest information available.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Taxes Levied for the Fiscal Year	Current Collections			Collections to Date	
		Current Tax Collections	Percent of Current Taxes Collected	Collections in Subsequent Years	Total to Date	Percentage of Levy
2001	\$ 60,033,257	\$ 58,461,457	97.38 %	\$ 1,571,800	\$ 60,033,257	100.00 %
2002	69,806,288	67,997,648	97.41	1,808,640	69,806,288	100.00
2003	80,018,405	77,337,313	96.65	2,616,414	79,953,727	99.92
2004	82,065,334	79,263,047	96.59	2,801,045	82,064,092	100.00
2005	89,882,486	86,611,182	96.36	3,264,893	89,876,075	99.99
2006	93,940,905	90,388,629	96.22	3,546,877	93,935,506	99.99
2007	107,227,818	104,418,063	97.38	2,801,783	107,219,846	99.99
2008	115,522,309	111,669,356	96.66	3,834,609	115,503,965	99.98
2009	119,658,082	110,283,421	92.17	7,505,073	117,788,494	98.44
2010	126,666,025	112,940,640	89.16	-	112,940,640	89.16

Source: The Maricopa County Treasurer's Office.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**RATIO OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	<u>Governmental Activities</u>		Total Primary Government	Percentage of Personal Income	Per Capita	Population	Personal Income
	General Obligation Bonds	Capital Leases					
2001	\$ 135,781,837	\$ 830,876	\$ 136,612,713	2.05 %	\$ 720.92	189,498	\$ 6,673,700,000
2002	127,201,176	3,548,604	130,749,780	1.96	649.65	201,262	6,673,700,000
2003	144,043,857	2,695,561	146,739,418	2.2	692.22	211,984	6,673,700,000
2004	131,397,316	-	131,397,316	1.84	584.91	224,644	7,145,600,000
2005	160,365,545	570,603	160,936,148	2.22	679.41	236,877	7,264,200,000
2006	143,933,367	-	143,933,367	1.94	594.99	241,910	7,425,000,000
2007	176,877,645	-	176,877,645	2.74	710.19	249,056	6,463,252,000
2008	161,516,113	-	161,516,113	2.21	641.48	251,788	7,303,111,000
2009	202,508,550	-	202,508,550	2.72	800.88	252,856	7,432,702,000
2010	186,420,767	-	186,420,767	2.51	737.26	252,856	7,432,702,000

Source: The District's Business and Finance Department for long-term debt. Population and personal income prepared in cooperation with the U.S. Department of Labor and Bureau of Labor Statistics.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Obligation Bonded Debt	Per Capita	Total Taxable Assessed Value	Percentage of Total Taxable Assessed Value
2005	\$ 160,365,545	\$ (5,107,161)	\$ 155,258,384	\$ 655.44	\$ 1,391,606,044	11.16%
2006	143,933,367	(4,793,207)	139,140,160	575.17	1,491,404,626	9.33%
2007	176,877,645	(5,779,631)	171,098,014	686.99	1,730,509,963	9.89%
2008	161,516,113	(8,287,982)	153,228,131	608.56	2,686,780,342	5.70%
2009	202,508,550	(7,518,124)	194,990,426	771.15	3,099,624,009	6.29%
2010	186,420,767	(5,734,017)	180,686,750	714.58	3,105,467,839	5.82%

Source: The District's Business and Finance Department.

Note: Information prior to 2004-05 was not available.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2010**  
**(UNAUDITED)**

Governmental Unit	Outstanding Debt	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
<b>Debt Repaid with Property Taxes</b>			
Maricopa County Community College District	\$ 525,690,000	5.43%	\$ 28,544,967
City of Chandler	178,086,016	68.11%	121,294,385
Town of Gilbert	170,315,000	11.20%	<u>19,075,280</u>
Subtotal, Overlapping Debt			168,914,632
Chandler Unified School District No. 80 Direct Debt			<u>186,420,767</u>
Total Direct and Overlapping Debt			<u><u>\$ 355,335,399</u></u>

Source: The Maricopa County Treasurer's Office.

(1) Proportion applicable to the Chandler Unified School District No. 80 is computed on the ratio of secondary assessed valuation for 2009-10.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Total Legal Debt Margin</b>										
Debt Limit	\$ 242,329,454	\$ 279,634,135	\$ 307,592,397	\$ 373,427,729	\$ 417,481,813	\$ 447,421,388	\$ 519,152,989	\$ 806,034,103	\$ 928,887,203	\$ 931,640,352
Total Applicable to Limit	<u>131,597,230</u>	<u>122,566,566</u>	<u>138,387,494</u>	<u>126,351,754</u>	<u>155,258,384</u>	<u>138,153,736</u>	<u>171,098,014</u>	<u>153,228,131</u>	<u>194,990,426</u>	<u>180,686,750</u>
Legal Debt Margin	<u>\$ 110,732,224</u>	<u>\$ 157,067,569</u>	<u>\$ 169,204,903</u>	<u>\$ 247,075,975</u>	<u>\$ 262,223,429</u>	<u>\$ 309,267,652</u>	<u>\$ 348,054,975</u>	<u>\$ 652,805,972</u>	<u>\$ 733,896,777</u>	<u>\$ 750,953,602</u>
Total Net Debt Applicable to the Limit as a Percentage of the Debt Limit	54.31%	43.83%	44.99%	33.84%	37.19%	30.88%	32.96%	19.01%	20.99%	19.39%
<b>Class B Bonds</b>										
Debt Limit	\$ 80,776,485	\$ 93,211,378	\$ 102,530,799	\$ 124,475,910	\$ 139,160,604	\$ 149,140,463	\$ 173,050,996	\$ 268,678,034	\$ 309,962,401	\$ 310,546,784
Total Applicable to Limit	<u>-</u>	<u>-</u>	<u>30,000,000</u>	<u>30,180,000</u>	<u>74,130,000</u>	<u>74,130,000</u>	<u>124,200,000</u>	<u>121,355,000</u>	<u>169,222,200</u>	<u>161,059,200</u>
Legal Debt Margin	<u>\$ 80,776,485</u>	<u>\$ 93,211,378</u>	<u>\$ 72,530,799</u>	<u>\$ 94,295,910</u>	<u>\$ 65,030,604</u>	<u>\$ 75,010,463</u>	<u>\$ 48,850,996</u>	<u>\$ 147,323,034</u>	<u>\$ 140,740,201</u>	<u>\$ 149,487,584</u>
Total Net Debt Applicable to the Limit as a Percentage of the Debt Limit	- %	- %	29.26%	24.25%	53.27%	49.70%	71.77%	45.17%	54.59%	51.86%

Source: The District's Business and Finance Department.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**CALCULATION OF LEGAL DEBT MARGIN**  
**JUNE 30, 2010**  
**(UNAUDITED)**

Net Secondary Assessed Value		<u>\$ 3,105,467,839</u>
<hr/>		
Legal Debt Margin:		
Debt Limitation - 30% of Assessed Value		931,640,352
Amount of Debt Applicable to Debt Limit:		
Class A General Obligation and Refunding Bonds Outstanding	\$ 25,361,567	
Class B General Obligation and Refunding Bonds Outstanding	161,059,200	
Less: Assets in Debt Service Fund Available for Payment of Principal	<u>(5,734,017)</u>	
Total Amount of Debt Applicable to Debt Limit		<u>180,686,750</u>
Legal Debt Margin		<u>\$ 750,953,602</u>
<hr/>		
Class B Legal Debt Margin		
Debt Limit - the greater of 10% of the net secondary assessed valuation or \$1,500 per student (ADM)		
10% of net secondary assessed valuation		\$ 310,546,784
\$1,500 per student (ADM)		55,639,500
Amount of Debt Applicable to Debt Limit:		
Class B General Obligation and Refunding Bonds Outstanding	\$ 161,059,200	
Less: Assets in Debt Service Fund Available for Payment of Principal	<u>-</u>	
Total Amount of Debt Applicable to Debt Limit		<u>161,059,200</u>
Class B Legal Debt Margin		<u>\$ 149,487,584</u>

Source: The District's Business and Finance Department.

Note: State statutes limit the total amount of bonded debt for a unified school district to 30% of the net secondary assessed valuation of the District. In addition, Class B bonded debt is limited to the greater of 10% of the net secondary assessed valuation of the District or \$1,500 per student for a unified school district.



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2001	189,498	\$ 6,673,700,000	\$ 35,218	2.50 %
2002	201,262	6,673,700,000	33,159	2.30
2003	211,984	6,673,700,000	31,482	2.10
2004	224,644	7,145,600,000	31,809	2.30
2005	236,877	7,264,200,000	30,667	3.20
2006	241,910	7,425,000,000	30,693	6.50
2007	249,056	6,463,252,000	25,951	2.90
2008	251,788	7,303,111,000	29,005	4.10
2009	252,856	7,432,702,000	29,395	6.60
2010	252,856	7,432,702,000	29,395	6.60

Sources: Bureau of Economic Analysis; US Department of Labor

This Data is for the County as data for the District is unavailable.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**PRINCIPAL EMPLOYERS**  
**JUNE 30, 2010**  
**(UNAUDITED)**

Employer	2009 *			2007**		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Intel Corporation	9,400	1	26.25%	9,500	1	21.15%
Bank of America	3,500	2	9.77	-	-	-
Chandler Unified School District No. 80	3,000	3	8.38	2,400	4	5.34
Wells Fargo	2,243	4	6.26	2,200	6	4.9
Verizon Wireless	2,000	5	5.59	-	-	-
City of Chandler	1,652	6	4.61	1,525	9	3.39
Orbital Sciences	1,625	7	4.54	-	-	-
Chandler Regional Hospital	1,600	8	4.47	-	-	-
Microchip Technology	1,538	9	4.30	-	-	-
Freescale Semiconductor	1,400	10	3.91	1,800	8	4.01
Countrywide Home Mortgage				2,350	5	5.23
Bashas', Inc.				7,000	2	15.58
Gilbert United School District				4,600	3	10.24
Anchor Mortgage				2,000	7	4.45
Gila River Gaming Enterprises				1,500	10	3.34
	<u>27,958</u>		<u>78.08%</u>	<u>34,875</u>		<u>77.63%</u>

\* Latest information available

\*\*Earliest information available.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Function	Full-Time Equivalent Employees						
	2004	2005	2006	2007	2008	2009	2010
<b>Supervisory:</b>							
Instructional Administrators	5.00	5.00	5.00	5.00	6.00	5.00	5.00
Noninstructional Administrators	9.49	8.50	8.60	8.60	9.60	9.60	9.60
Principals	26.00	28.00	31.00	34.00	36.00	39.00	39.00
Assistant Principals	13.00	16.00	16.00	17.00	17.00	20.00	19.00
<b>Total Supervisory</b>	<b>53.49</b>	<b>57.50</b>	<b>60.60</b>	<b>64.60</b>	<b>68.60</b>	<b>73.60</b>	<b>72.60</b>
<b>Instruction:</b>							
Elementary Classroom Teachers	589.20	660.25	717.90	784.96	851.34	719.91	836.20
Secondary Classroom Teachers	431.20	467.59	520.33	551.97	590.69	542.51	565.71
ESE Teachers	159.55	175.15	188.85	201.70	192.60	199.84	180.48
Other Teachers	184.64	192.43	195.47	213.54	220.93	361.00	320.88
Aids	355.22	462.04	493.85	437.76	446.07	443.80	332.33
<b>Total Instruction</b>	<b>1,719.81</b>	<b>1,957.46</b>	<b>2,116.40</b>	<b>2,189.93</b>	<b>2,301.63</b>	<b>2,267.06</b>	<b>2,235.60</b>
<b>Student Services:</b>							
Guidance Counselors	44.00	48.50	53.50	57.00	62.20	59.62	65.80
Psychologist	12.20	10.40	13.70	15.30	14.50	14.50	15.55
Librarians	24.00	26.00	28.00	30.00	32.00	31.32	33.80
Other Professionals (Noninstructional)	37.70	35.70	39.20	42.91	65.34	58.05	64.13
Technicians	34.85	47.79	55.50	62.13	69.09	77.88	76.79
<b>Total Student Services</b>	<b>152.75</b>	<b>168.39</b>	<b>189.90</b>	<b>207.34</b>	<b>243.13</b>	<b>241.37</b>	<b>256.07</b>
<b>Support and Administration:</b>							
Clerical/Secretarial	185.19	207.86	229.27	243.83	174.12	185.72	154.35
Transportation	155.19	157.73	159.09	160.02	264.60	316.90	295.52
Food Service	169.21	188.40	220.03	154.06	157.21	177.99	172.77
Skilled Crafts	104.45	106.40	121.43	122.05	139.53	105.95	137.50
Unskilled Laborers	157.44	189.77	203.80	258.84	339.80	446.71	350.05
<b>Total Support and Administration</b>	<b>771.48</b>	<b>850.16</b>	<b>933.62</b>	<b>938.80</b>	<b>1,075.26</b>	<b>1,233.27</b>	<b>1,110.19</b>
<b>Total</b>	<b>2,697.53</b>	<b>3,033.51</b>	<b>3,300.52</b>	<b>3,400.67</b>	<b>3,688.62</b>	<b>3,815.30</b>	<b>3,674.46</b>

Source: The District's Business and Finance Department.

Note: Information prior to fiscal year 2003-04 was not available.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost per Pupil</u>	<u>Percentage Change</u>	<u>Total Expenditures</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff *</u>	<u>Pupil-Teacher Ratio *</u>	<u>Percentage of Students Receiving Free or Reduced Meals</u>
2001	23,268	\$ 107,834,012	\$ 4,634	1.10 %	\$ 144,546,087	\$ 6,212	3.48 %	1086.00	21.43	44.00 %
2002	25,004	127,749,351	5,109	10.24	171,818,189	6,872	10.61	1143.00	21.9	45.00
2003	27,184	142,114,954	5,228	2.32	196,950,219	7,245	5.43	1218.00	22.3	45.00
2004	29,692	160,267,059	5,398	3.25	219,103,371	7,379	1.85	1298.00	22.9	48.00
2005	31,983	175,488,734	5,487	1.65	234,820,483	7,342	(0.50)	1382.00	23.1	47.00
2006	33,913	206,311,393	6,084	10.87	290,346,630	8,562	16.61	1444.00	23.5	42.00
2007	33,934	235,364,784	6,936	14.01	326,745,564	9,629	12.47	1752.17	19.4	41.00
2008	35,610	271,128,039	7,614	9.77	342,284,445	9,612	(0.17)	1862.00	19.1	40.00
2009	37,093	279,352,089	7,531	(1.09)	321,758,684	8,674	(9.76)	1823.00	20.3	41.20
2010	37,093	260,654,995	7,027	(6.69)	293,529,814	7,913	(8.77)	1824.00	20.3	42.20

Source: The District's Business and Finance Department.

Note: Data for Operating Expenditures is Total Expenditures less Debt Service and Facilities Acquisition and Construction.

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Elementary Schools</b>											
Name:	Anna Marie Jacobson Elementary School										
Yr. Built	1991										
	Sq. Feet	66,932	66,932	66,932	66,932	66,932	66,932	66,932	66,932	66,932	66,932
	Capacity	837	837	837	837	837	837	837	837	837	837
	Enrollment	941	992	996	1,024	927	944	887	881	899	874
Name:	Basha Elementary										
Yr. Built	2000										
	Sq. Feet	85,711	85,711	85,711	85,711	85,711	85,711	85,711	85,711	85,711	85,711
	Capacity	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071
	Enrollment	880	887	1,002	1,016	1,139	1,099	1,037	904	933	1,008
Name:	Clifford J Goodman Elementary School										
Yr. Built	1988										
	Sq. Feet	55,233	55,233	55,233	55,233	55,233	55,233	55,233	55,233	55,233	55,233
	Capacity	690	690	690	690	690	690	690	690	690	690
	Enrollment	596	566	579	565	549	517	472	529	584	580
Name:	Dr. Howard K. Conley Elementary										
Yr. Built	1996										
	Sq. Feet	69,990	69,990	69,990	68,198	68,198	68,198	68,198	68,198	68,198	68,198
	Capacity	875	875	875	852	852	852	852	852	852	852
	Enrollment	1,020	962	867	913	774	795	822	836	753	707
Name:	Erie Elementary School										
Yr. Built	1969										
	Sq. Feet	52,466	52,466	52,466	52,466	52,466	52,466	52,466	52,466	52,466	52,466
	Capacity	656	656	656	656	656	656	656	656	656	656
	Enrollment	704	673	620	661	561	496	533	521	467	459
Name:	Freedom Campus										
Yr. Built	2005										
	Sq. Feet	-	-	-	-	-	58,148	58,148	58,148	58,148	58,148
	Capacity	-	-	-	-	-	727	727	727	727	727
	Enrollment	-	-	-	-	-	538	681	802	851	865

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Elementary Schools</b>											
Name:	Frye Elementary School										
Yr. Built	1979										
	Sq. Feet	67,856	67,856	67,856	67,856	69,648	69,648	69,648	69,648	69,648	69,648
	Capacity	848	848	848	848	871	871	871	871	871	871
	Enrollment	799	807	808	794	756	740	762	706	694	699
Name:	Galveston Elementary School										
Yr. Built	1962										
	Sq. Feet	61,553	61,553	61,553	61,553	61,553	61,553	61,553	61,553	61,553	61,553
	Capacity	769	769	769	769	769	769	769	769	769	769
	Enrollment	819	942	899	949	975	933	948	883	829	798
Name:	Haley Elementary School										
Yr. Built	2008										
	Sq. Feet	-	-	-	-	-	-	-	86,227	86,227	86,227
	Capacity	-	-	-	-	-	-	-	1,078	1,078	1,078
	Enrollment	-	-	-	-	-	-	-	-	326	326
Name:	Hartford Elementary School										
Yr. Built	1957										
	Sq. Feet	51,255	51,255	51,255	49,379	49,379	49,379	49,379	49,379	49,379	49,379
	Capacity	641	641	641	617	617	617	617	617	617	617
	Enrollment	668	658	676	658	664	709	681	617	559	563
Name:	Independence Campus										
Yr. Built	2007										
	Sq. Feet	-	-	-	-	-	-	63,011	63,011	63,011	63,011
	Capacity	-	-	-	-	-	-	788	788	788	788
	Enrollment	-	-	-	-	-	-	589	843	884	735
Name:	Ira Fulton Elementary										
Yr. Built	2007										
	Sq. Feet	-	-	-	-	-	-	86,227	86,227	86,227	86,227
	Capacity	-	-	-	-	-	-	1,078	1,078	1,078	1,078
	Enrollment	-	-	-	-	-	-	-	516	730	691

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Elementary Schools</b>											
Name:	Jane D. Hull Elementary										
Yr. Built	2001										
	Sq. Feet	-	84,821	84,821	86,613	92,794	92,794	92,794	92,794	92,794	92,794
	Capacity	-	1,060	1,060	1,083	1,160	1,160	1,160	1,160	1,160	1,160
	Enrollment	-	596	973	1,085	1,131	1,128	1,095	1,053	1,026	1,002
Name:	John M. Anderson Elementary School										
Yr. Built	1985										
	Sq. Feet	52,743	52,743	52,743	52,743	52,743	52,743	52,743	52,743	52,743	52,743
	Capacity	659	659	659	659	659	659	659	659	659	659
	Enrollment	564	562	545	544	593	573	554	582	587	604
Name:	Knox Elementary School										
Yr. Built	1974										
	Sq. Feet	54,764	54,764	54,764	54,764	54,764	54,764	54,764	54,764	54,764	54,764
	Capacity	685	685	685	685	685	685	685	685	685	685
	Enrollment	668	678	657	634	591	539	530	511	515	520
Name:	Liberty Campus										
Yr. Built	2002										
	Sq. Feet	-	-	31,500	42,822	42,822	42,822	42,822	42,822	42,822	42,822
	Capacity	-	-	394	535	535	535	535	535	535	535
	Enrollment	-	-	317	525	751	741	718	747	745	762
Name:	Marshall Humphrey Elementary School										
Yr. Built	1986										
	Sq. Feet	56,495	56,495	56,495	56,495	56,495	52,827	52,827	52,827	52,827	52,827
	Capacity	706	706	706	706	706	660	660	660	660	660
	Enrollment	776	801	711	722	639	553	527	583	541	482
Name:	Navarrete Elementary										
Yr. Built	2005										
	Sq. Feet	-	-	-	-	63,024	73,954	73,954	73,954	73,954	73,954
	Capacity	-	-	-	-	788	924	924	924	924	924
	Enrollment	-	-	-	-	668	971	1,078	992	923	1,013

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Elementary Schools</b>											
Name:	Patterson Elementary School										
Yr. Built	2008										
	Sq. Feet	-	-	-	-	-	-	-	84,900	84,900	84,900
	Capacity	-	-	-	-	-	-	-	1,081	1,081	1,081
	Enrollment	-	-	-	-	-	-	-	-	335	335
Name:	Riggs Elementary										
Yr. Built	2007										
	Sq. Feet	-	-	-	-	-	-	-	90,643	90,643	90,643
	Capacity	-	-	-	-	-	-	-	1,133	1,133	1,133
	Enrollment	-	-	-	-	-	-	-	597	728	793
Name:	Ryan Elementary										
Yr. Built	2007										
	Sq. Feet	-	-	-	-	-	-	76,497	76,497	76,497	76,497
	Capacity	-	-	-	-	-	-	956	956	956	956
	Enrollment	-	-	-	-	-	-	702	976	1,008	1,052
Name:	Robert Tartwater Elementary School										
Yr. Built	1998										
	Sq. Feet	69,198	69,198	69,198	69,198	69,198	69,198	69,198	69,198	69,198	69,198
	Capacity	852	852	852	852	852	852	852	852	852	852
	Enrollment	935	998	877	895	784	816	857	811	775	787
Name:	Rudy G. Bologna Elementary School										
Yr. Built	1998										
	Sq. Feet	68,198	68,198	68,198	68,198	68,198	68,198	68,198	68,198	68,198	68,198
	Capacity	852	852	852	852	852	852	852	852	852	852
	Enrollment	837	811	832	798	826	841	833	757	746	713
Name:	San Marcos Elementary School										
Yr. Built	1960										
	Sq. Feet	52,271	52,271	52,271	52,271	52,271	52,271	52,271	52,271	52,271	52,271
	Capacity	653	653	653	653	653	653	653	653	653	653
	Enrollment	646	657	643	576	579	530	513	461	466	495

(Continued)



**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Elementary Schools</b>											
Name:	Sanborn Elementary										
Yr. Built	1993										
	Sq. Feet	61,457	61,457	61,457	61,457	61,457	61,457	61,457	61,457	61,457	61,457
	Capacity	768	768	768	768	768	768	768	768	768	768
	Enrollment	873	913	880	820	825	840	858	821	810	784
Name:	Shumway Elementary School										
Yr. Built	1987										
	Sq. Feet	58,596	58,596	58,596	58,596	58,596	54,844	54,844	54,844	54,844	54,844
	Capacity	732	732	732	732	732	686	686	686	686	686
	Enrollment	808	812	757	727	646	632	619	581	574	542
Name:	T. Dale Hancock										
Yr. Built	2005										
	Sq. Feet	-	-	-	-	63,024	63,024	63,024	63,024	63,024	63,024
	Capacity	-	-	-	-	788	788	788	788	788	788
	Enrollment	-	-	-	-	573	792	653	644	684	695
Name:	Weinberg Elementary School										
Yr. Built	1983										
	Sq. Feet	56,630	56,630	56,630	56,630	56,630	64,050	64,050	64,050	64,050	64,050
	Capacity	708	708	708	708	708	801	801	801	801	801
	Enrollment	629	573	768	871	930	978	989	816	690	753
Name:	Pathways Learning Center (PS-6)										
Yr. Built	1953										
	Sq. Feet	11,688	45,843	32,439	31,974	26,279	30,890	30,890	30,890	30,890	30,890
	Capacity	146	573	405	400	328	386	386	386	386	386
	Enrollment	14	164	129	120	81	111	141	88	65	65
Name:	Willie and Coy Payne (K-6)										
Yr. Built	2005										
	Sq. Feet	-	-	-	-	-	6,566	6,566	6,566	6,566	6,566
	Capacity	-	-	-	-	-	82	82	82	82	82
	Enrollment	-	-	-	-	-	172	190	136	-	-
Name:	Santan (K-6)										
Yr. Built	2003										
	Sq. Feet	-	-	-	85,500	85,500	85,500	85,500	85,500	85,500	85,500
	Capacity	-	-	-	1,069	1,069	1,069	1,069	1,069	1,069	1,069
	Enrollment	-	-	-	668	1,009	1,171	1,052	914	1,023	1,055

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Middle Schools</b>											
Name:	Bogle Junior High School										
Yr. Built	1992										
	Sq. Feet	133,827	133,827	133,827	131,951	131,951	131,951	131,951	131,951	131,951	131,951
	Capacity	1,673	1,673	1,673	1,649	1,649	1,649	1,649	1,649	1,649	1,649
	Enrollment	1,244	1,319	1,105	958	958	1,078	1,082	1,053	1,147	1,141
Name:	John M. Anderson Junior High School										
Yr. Built	1988										
	Sq. Feet	122,640	122,640	122,640	122,640	122,640	122,640	122,640	122,640	122,640	122,640
	Capacity	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533
	Enrollment	1,004	1,122	1,163	1,160	1,076	1,048	1,075	1,033	1,005	1,006
Name:	Pathways Learning Center (7-8)										
Yr. Built	1957										
	Sq. Feet	19,202	3,913	7,293	9,859	3,569	7,236	7,236	7,236	7,236	7,236
	Capacity	240	49	91	123	45	90	90	90	90	90
	Enrollment	23	14	29	37	11	26	18	27	40	40
Name:	Santan (7-8)										
Yr. Built	2003										
	Sq. Feet	-	-	85,507	85,705	85,705	85,705	98,463	98,463	98,463	98,463
	Capacity	-	-	1,071	1,071	1,071	1,071	1,231	1,231	1,231	1,231
	Enrollment	-	-	525	996	1,390	1,074	1,013	1,093	1,137	1,147
Name:	Willie and Coy Payne (7-8)										
Yr. Built	2005										
	Sq. Feet	-	-	-	-	-	113,516	120,082	120,082	120,082	120,082
	Capacity	-	-	-	-	-	1,419	1,501	1,501	1,501	1,501
	Enrollment	-	-	-	-	-	622	815	933	1,045	1,138
Name:	Willis Junior High School										
Yr. Built	1976										
	Sq. Feet	109,111	109,111	109,111	109,111	109,111	109,111	127,310	127,310	127,310	127,310
	Capacity	1,364	1,364	1,364	1,364	1,364	1,364	1,591	1,591	1,591	1,591
	Enrollment	1,020	1,061	1,111	1,116	1,390	1,099	1,033	1,003	1,015	931

(Continued)

**CHANDLER UNIFIED SCHOOL DISTRICT NO. 80**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

		Fiscal Year									
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>High Schools</b>											
Name:	Basha High School										
Yr. Built	2004										
	Sq. Feet	-	-	-	288,332	288,332	316,215	316,215	316,215	316,215	316,215
	Capacity	-	-	-	3,067	3,067	3,364	3,364	3,364	3,364	3,364
	Enrollment	-	-	-	963	1,707	2,445	3,085	3,513	2,413	2,276
Name:	Chandler High School										
Yr. Built	1922										
	Sq. Feet	361,001	361,001	361,001	361,001	429,332	429,332	429,332	429,332	429,332	429,332
	Capacity	3,840	3,840	3,840	3,840	4,567	4,567	4,567	4,567	4,567	4,567
	Enrollment	2,384	2,373	2,608	2,635	2,755	2,884	2,903	2,999	3,053	3,114
Name:	Hamilton High School										
Yr. Built	1998										
	Sq. Feet	385,213	385,213	388,251	388,251	388,251	388,251	388,251	388,251	388,251	388,251
	Capacity	4,098	4,098	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130
	Enrollment	2,708	3,102	3,200	3,031	2,991	2,924	3,085	3,244	3,248	3,271
Name:	Pathways Learning Center (9-12)										
Yr. Built	1953										
	Sq. Feet	31,725	12,858	22,883	20,783	32,767	24,489	24,489	24,489	24,489	24,489
	Capacity	337	137	243	221	349	261	261	261	261	261
	Enrollment	38	46	91	78	101	88	128	124	124	124
Name:	Perry High School										
Yr. Built	2007										
	Sq. Feet	-	-	-	-	-	-	331,509	331,509	331,509	331,509
	Capacity	-	-	-	-	-	-	3,527	3,527	3,527	3,527
	Enrollment	-	-	-	-	-	-	809	1,364	1,364	1,856
Name:	Santan Academy										
Yr. Built	1985										
	Sq. Feet	1,904	1,904	1,904	3,780	3,780	3,780	3,780	3,780	3,780	3,780
	Capacity	20	20	20	40	40	40	40	40	40	40
	Enrollment	77	58	65	100	98	124	116	105	105	105

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