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# **BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**

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## **Annual Comprehensive Financial Report**

Fiscal Year Ended June 30, 2021



**BLUE RIDGE SCHOOL DISTRICT**

TRADITION • ACHIEVEMENT • INNOVATION

EST 1963

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**

**LAKESIDE, ARIZONA**

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

Issued by:  
Business and Finance Department

# **BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**

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## **INTRODUCTORY SECTION**



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March 29, 2022

Citizens and Governing Board  
Blue Ridge Unified School District No. 32  
1200 W. White Mountain Blvd.  
Lakeside, AZ 85929

State law mandates that school districts required to undergo an annual single audit publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States by a certified public accounting firm licensed in the State of Arizona. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the Blue Ridge Unified School District No. 32 (District) for the fiscal year ended June 30, 2021.

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

The District's financial statements have been audited by Heinfeld, Meech & Co., P.C., a certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

## **PROFILE OF THE DISTRICT**

The Blue Ridge District is located in the community of Pinetop-Lakeside, part of the scenic White Mountains, an area well-known for its outdoor activities, including hiking, hunting, fishing and skiing. There are approximately 4,600 year-round residents. The local community's economy is hospitality-based, relying most on tourism. Sitting at an elevation of 6,800 feet, Pinetop-Lakeside offers clean crisp air, miles of trails through the world's largest Ponderosa Pine Forest, and over 200 streams and lakes. The population of the area swell in the summer months to over 35,000 to 40,000 people. Households in Pinetop-Lakeside have a median annual income of \$56,050, which is less than the median annual income of \$65,712 across the entire United States.

Blue Ridge Unified School District No. 32 was established in 1963 and is one of 22 public school districts located in Navajo County, Arizona. Our three schools provide public education programs for approximately 1,686 students grades K-12 (42 of which are from the communities of Concho, McNary and Whiteriver). Blue Ridge Elementary supports approximately 719 students, grades K-6. The junior high and high schools serve 291 and 676 students, respectively. Projected enrollment for 2021-22 is 2,040 students.

Students in grades 7-12 enjoy a wide range of curricular, co-curricular and extracurricular activities. Blue Ridge High School also provides opportunities for its students to participate in Career and Technology Education, CTE programs both onsite and through our association with Northern Arizona Vocational Institute of Technology (NAVIT). Northern Pioneer College provides concurrent enrollment opportunity for our high school students, enabling them to receive college credit while attending high school. Our academic, fine arts and athletic programs have longstanding traditions of excellence and high achievement.

A few large retailers such as Walmart, Summit Health Care, Home Depot and Lowes combined employ several hundred full-time employees. The Blue Ridge Unified School District employs about 215 people, making it one of the largest employers in the immediate area.

Property valuations have begun to improve over the last 24 months, and real estate locally has experienced an increase in value. Homes are selling faster than normal; however, the construction industry has not approached pre-recession levels, nor is it expected to do so. Most new construction is targeted to second home owners and retirees. There are no immediate plans for building large-scale single-family home projects. The District does not anticipate experiencing any significant growth over the next several years. However, it has consolidated its facilities to position itself in the event it experiences either rapid growth or declining enrollment. The average age of school buildings is 39 years old.

Arizona public school districts are supported on a current year funding basis which has further complicated school funding. Student enrollment drives district financial resources based on average daily membership (ADM), or student count. This reality makes long-term financial planning difficult for school districts statewide. The ability to maintain the current level of educational and extracurricular programs will be based largely on the District's ability to successfully pass future override initiatives. The current level of educational and extracurricular programing cannot be maintained past 2021 without additional override or state-funded support.

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

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

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

Blue Ridge Schools Maintenance and Operation override election failed in November 2019 and subsequently, the District had to reduce the maintenance and operation budget by five percent or \$600,000 of the previous year's override limit. This amount will continue to be reduced by a third each year until it phases out. The Governing Board has the option to go out for another election if it chooses to do so.

The District has outstanding bond obligations in the amount of \$24.9 million against a total bonding capacity of \$51.1 million. It is important to note that Proposition 301 monies were set to expire in 2021 but were extended for another 20 years. These dollars provide much needed salary increases for instructional staff.

Capital funding for all public school districts remains woefully short of meeting operational needs. A lawsuit against the state has been seen and full restoration should occur the next two years.

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

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

## **FACTORS AFFECTING FINANCIAL CONDITION**

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

**Local Economy.** The single most influential driver of our local economy is tourism. The town of Pinetop-Lakeside serves as a destination location for summer, fall and winter tourists. Hiking, fishing, hunting, and skiing draw considerable numbers of tourists each year. Wildfires and dry winter months present significant financial risks to the local economy.

Local business consist mostly of retail, restaurant, and lodging operations. Summit Health Care is the anchor for the community's medical facilities. The region has suffered a reduction in high paying jobs at three power plants operated by Tucson Electric, Arizona Public Service and the Salt River Project over the last several years. Each of these organizations is slowly scaling back their respective business operations locally in the coming years.

The District's growth in its free and reduced lunch programs demonstrates an increase in residents living at or below the poverty level. Since the recession of 2008, unemployment in the broader region has remained higher than statewide levels. The surrounding communities generally have lower property values, driving a lower cost of living, which seems to attract young families to neighboring communities.

## **Long-term Financial Planning.**

Funding for Arizona public schools is driven by average daily membership (ADM), or student count. Recently, the Arizona Legislature changed the way in which school districts receive funding. Until just recently, funding was based upon prior year's student population. This approach enabled school districts to estimate their financial resources for future planning. The new funding mechanism, (current year) forces districts to adjust their staffing and programming immediately to achieve operational alignment with allocated resources (as determined by current student populations). Strategic planning is made difficult in the absence of certainty of financial resources. Therefore, schools are forced to take a more reactive approach within their planning and operations.

In March 2015, the Governing School Board authorized its superintendent to implement a District-wide strategic plan which, among other things, called for an evaluation of the District's people, programs and future budget recommendations. As a result, by the end of the 2015 school year, several changes were made impacting both personnel and programs.

By the beginning of the 2016-17 school year, the District had consolidated a number of administrative positions, reducing its administrative costs by \$463,000 dollars. Additional operational changes were made to increase efficiency while reducing costs.

In the spring 2016, the superintendent formed a committee represented by all key educational stakeholders to evaluate the condition of the District's existing facilities and educational supports. Discovered by the Committee was the impact of years of deferred maintenance resulting from deep and lasting cuts to the District's capital funding. Subsequently, many of the District's facilities and assets were found in a state of disrepair. After a series of community hearings and committee meetings, the Board approved a \$15 million bond election. The bond was approved during the November 2016 presidential election, followed by a successful bond sale in December of that same year. Since that time, over \$10 million has been invested in busses, computers, facilities and buildings. The bond dollars also funded the consolidation of the elementary and middle schools, and the relocation of the junior high. In addition, the District strategically relocated students to our newest, most energy efficient campus, while restoring and reopening a school closed for seven years. The consolidation also repurposed our oldest, least efficient school building by leasing a good portion of it to a local church. The remaining portion services our pre-K programs.

The District will implement its Education Master Plan prior to the start of the 2018-19 school year. This plan considers immediate and future operational and educational needs District-wide from 2018-21. The financial resources required to support identified needs will be incorporated within the plan. In addition, future planning will include the operational adjustments required to respond to both student growth and declining enrollment.

## **AWARDS AND ACKNOWLEDGMENT**

**Awards.** The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. This was the fourth consecutive year that the District has received this prestigious award. In addition, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. In order to be awarded these certificates, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

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

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Michael Wright" followed by "EDD." in a stylized, cursive script.

Michael L. Wright  
Superintendent of Schools

A handwritten signature in blue ink, appearing to read "Brenda Thomas-Martinez" in a cursive script.

Brenda Thomas-Martinez  
Director of Finance and Business Operations



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Blue Ridge Unified School District 32**

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

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



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

W. Edward Chabal  
President

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

David J. Lewis  
Executive Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Blue Ridge Unified School District No. 32  
Arizona**

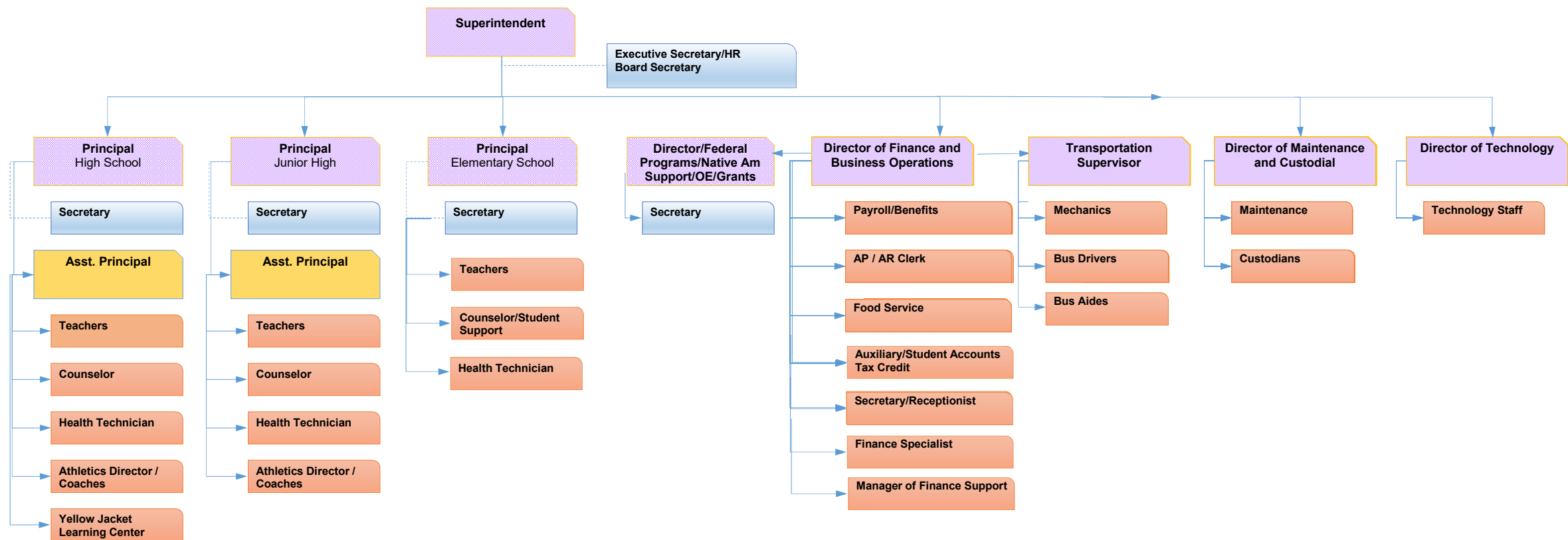
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morrell*

Executive Director/CEO

Blue Ridge Unified School District Organization Chart 2020-2021



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**

**LIST OF PRINCIPAL OFFICIALS**

**GOVERNING BOARD**

David Merrill, Board President

Chuck Waldo, Vice President

Margaret Gabe, Board Member

Diana Butler, Board Member

Jennifer Brimhall, Board Member

**ADMINISTRATIVE STAFF**

Michael L. Wright, Superintendent of Schools

Brenda Thomas-Martinez, Director of Finance and Business Operations

## **FINANCIAL SECTION**

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## **Independent Auditor's Report**

Governing Board  
Blue Ridge Unified School District No. 32

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Blue Ridge Unified School District No. 32 (District), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Blue Ridge Unified School District No. 32, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Blue Ridge Unified School District No. 32 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

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

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

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

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

### ***Other Matters***

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

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

### *Supplementary Information*

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

### *Other Information*

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2022, on our consideration of Blue Ridge Unified School District No. 32's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Blue Ridge Unified School District No. 32's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Blue Ridge Unified School District No. 32's internal control over financial reporting and compliance.

*Heinfeld Meech & Co. PC*

Heinfeld, Meech & Co., P.C.  
Flagstaff, Arizona  
March 29, 2022



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

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

As management of the Blue Ridge Unified School District (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. The management's discussion and analysis is presented as required supplementary information to supplement the basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

## **FINANCIAL HIGHLIGHTS**

- The District's total net position of governmental activities increased \$1.2 million which represents a five percent increase from the prior fiscal year primarily as a result of an increase in operating grants and contributions, including COVID-19 related grants.
- General revenues accounted for \$18.5 million in revenue, or 77 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$5.6 million or 23 percent of total current fiscal year revenues.
- The District had approximately \$22.8 million in expenses related to governmental activities, an increase of one percent from the prior fiscal year.
- Among major funds, the General Fund had \$13.7 million current fiscal year revenues, which primarily consisted of state aid and property taxes, and \$13.0 million in expenditures. The General Fund's fund balance increase from \$4.4 million at the prior fiscal year end to \$5.2 million at the end of the current fiscal year was primarily due to a decrease in instructional expenditures, resulting from a decrease in average daily membership.

## **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

## **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

## **OVERVIEW OF FINANCIAL STATEMENTS**

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

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

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

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$23.9 million at the current fiscal year end.

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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

	As of June 30, 2021	As of June 30, 2020
Current assets	\$ 9,190,523	\$ 7,920,288
Capital assets, net	51,683,757	54,325,591
Total assets	<u>60,874,280</u>	<u>62,245,879</u>
Deferred outflows	<u>3,262,144</u>	<u>1,992,811</u>
Current and other liabilities	886,880	516,097
Long-term liabilities	38,683,958	39,887,135
Total liabilities	<u>39,570,838</u>	<u>40,403,232</u>
Deferred inflows	<u>650,420</u>	<u>1,085,375</u>
Net position:		
Net investment in capital assets	29,584,899	29,673,726
Restricted	3,210,315	2,653,448
Unrestricted	(8,880,048)	(9,577,091)
Total net position	<u>\$ 23,915,166</u>	<u>\$ 22,750,083</u>

At the end of the current fiscal year the District reported positive balances in two categories of net position. Unrestricted net position, which is normally used to meet the District's mission, reported a deficit of \$8.9 million. The deficit is due to the District's proportionate share of the state pension plan's unfunded liability. The same situation held true for the prior fiscal year.

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

- The issuance of \$8.1 million in refunding bonds and payment of \$11.6 million of bond and lease principal.
- The increase in accumulated depreciation of \$2.8 million through depreciation expense.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

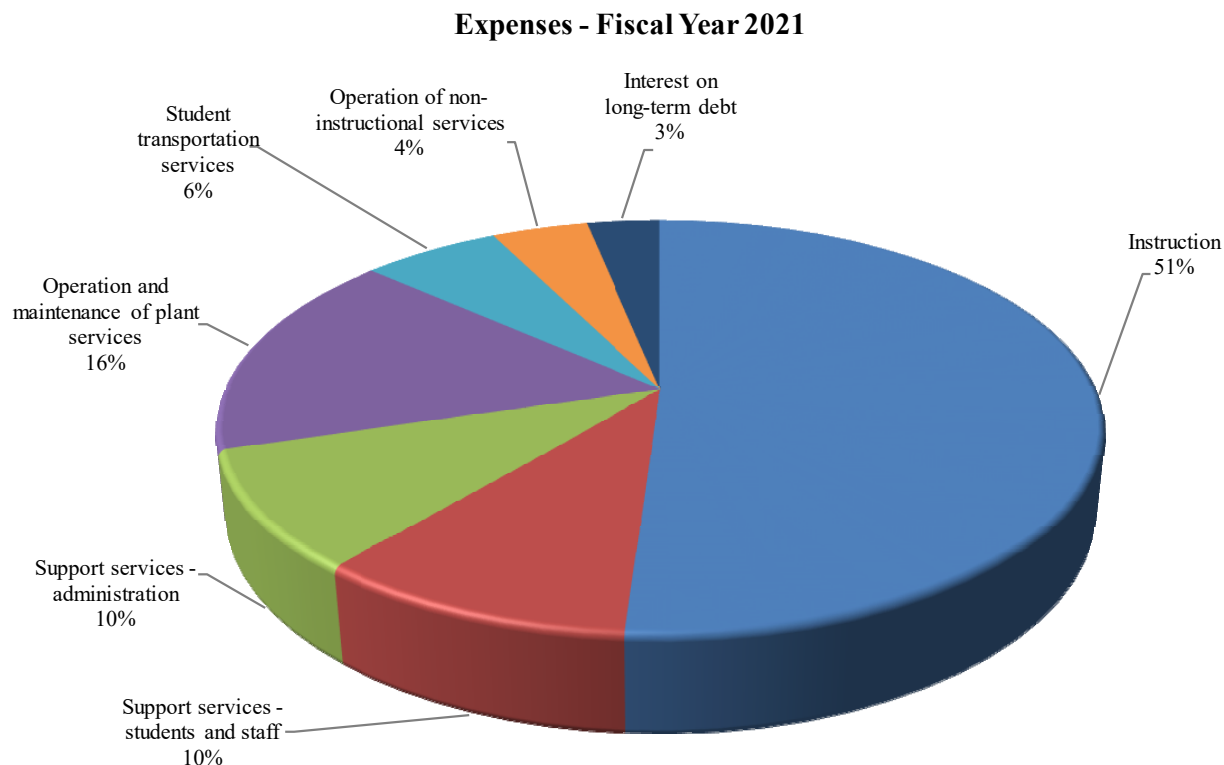
**Changes in net position.** The District's total revenues for the current fiscal year were \$24.1 million. The total cost of all programs and services was \$22.8 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and June 30, 2020.

	Fiscal Year Ended June 30, 2021	Fiscal Year Ended June 30, 2020
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 1,019,207	\$ 1,233,791
Operating grants and contributions	4,408,795	2,812,722
Capital grants and contributions	174,654	191,620
General revenues:		
Property taxes	13,474,714	14,250,405
Investment income	76,465	123,125
Unrestricted county aid	82,931	122,698
Unrestricted state aid	4,021,350	5,543,726
Unrestricted federal aid	801,785	942,052
<b>Total revenues</b>	<u>24,059,901</u>	<u>25,220,139</u>
<b>Expenses:</b>		
Instruction	11,646,188	11,412,603
Support services - students and staff	2,292,135	2,448,686
Support services - administration	2,127,607	2,007,861
Operation and maintenance of plant services	3,690,041	3,646,142
Student transportation services	1,373,435	1,284,418
Operation of non-instructional services	957,361	948,886
Interest on long-term debt	728,626	914,790
<b>Total expenses</b>	<u>22,815,393</u>	<u>22,663,386</u>
<b>Changes in net position</b>	1,244,508	2,556,753
<b>Net position, beginning, as restated</b>	22,670,658	20,193,330
<b>Net position, ending</b>	<u><u>\$ 23,915,166</u></u>	<u><u>\$ 22,750,083</u></u>



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**



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

- A \$1.6 million increase in operating grants and contributions primarily as a result of an increase in COVID-19 related grant funding.
- A \$1.5 million reduction in unrestricted state aid primarily as a result of a decrease in average daily membership.

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

	Year Ended June 30, 2021		Year Ended June 30, 2020	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 11,646,188	\$ (7,711,139)	\$ 11,412,603	\$ (9,236,036)
Support services - students and staff	2,292,135	(2,052,739)	2,448,686	(1,547,741)
Support services - administration	2,127,607	(1,987,325)	2,007,861	(1,913,128)
Operation and maintenance of plant services	3,690,041	(3,570,005)	3,646,142	(3,585,142)
Student transportation services	1,373,435	(1,357,969)	1,284,418	(1,284,183)
Operation of non-instructional services	957,361	195,066	948,886	55,767
Interest on long-term debt	728,626	(728,626)	914,790	(914,790)
Total	<u>\$ 22,815,393</u>	<u>\$ (17,212,737)</u>	<u>\$ 22,663,386</u>	<u>\$ (18,425,253)</u>

- The cost of all governmental activities this year was \$22.8 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$5.6 million.
- Net cost of governmental activities of \$17.2 million was financed by general revenues, which are made up of primarily property taxes of \$13.5 million, state and county aid of \$4.1 million, and unrestricted federal aid of \$801,785. Investment earnings accounted for \$76,465 of funding.

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

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$7.7 million, an increase of \$803,658.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

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

The General Fund comprises 67 percent of the total fund balance. Approximately \$5.1 million, or 99 percent of the General Fund's fund balance is unassigned.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$4.4 million to \$5.2 million as of fiscal year end was primarily a result of a decrease in instructional expenditures. General Fund revenues decreased \$1.7 million, while expenditures decreased \$822,862.

The Title I Grants Fund's fund balance decreased from a zero fund balance to a deficit balance of \$118,603 primarily due to pending grant reimbursements.

The Other Federal Projects Fund's fund balance decreased from a deficit fund balance of \$150,874 to a deficit balance of \$238,204 mainly due to pending grant reimbursements.

The Debt Service Fund's fund balance increased from \$737,788 to \$1.1 million primarily due to property tax collections exceeding debt service payments.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in student enrollment counts and estimated costs of purchased services and supplies. The difference between the original budget and the final amended budget was a \$1.1 million decrease, or approximately eight percent.

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

- The favorable variance of \$611,417 in instruction expenditures primarily as a result of funding provided by COVID-19 relief funds which allowed the District to allocate payroll expenditures out of the General Fund.
- The favorable variance of \$235,467 in support services – students and staff expenditures primarily as a result of funding provided by COVID-19 relief funds which allowed the District to allocate payroll expenditures out of the General Fund.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**YEAR ENDED JUNE 30, 2021**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year end, the District had invested \$98.6 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$133,528 from the prior fiscal year, primarily due to the purchase of building improvements and electronic equipment. Total depreciation expense for the current fiscal year was \$2.8 million.

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

	As of June 30, 2021	As of June 30, 2020
Capital assets - non-depreciable	\$ 799,520	\$ 799,520
Capital assets - depreciable, net	50,884,237	53,526,071
Total	<u>\$ 51,683,757</u>	<u>\$ 54,325,591</u>

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

**Debt Administration.** At year end, the District had \$18.9 million in long-term debt outstanding, \$2.7 million due within one year.

The District's general obligation bonds are subject to two limits; the Constitutional debt limit (total debt limit) on all general obligation bonds (up to 30 percent of the total net full cash assessed valuation) and the statutory debt limit on Class B bonds (the greater of 20 percent of the net full cash assessed valuation or \$1,500 per student). The current total debt limitation for the District is \$90.8 million and the Class B debt limit is \$60.6 million, which are more than the District's total outstanding general obligation and Class B debt, respectively.

Additional information on the District's long-term debt can be found in Notes 8 through 10.

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

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

- District student population (estimated 2,040).
- Employee salaries (estimated \$12.6 million).
- COVID-19 pandemic and associated relief funding.

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2021**

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

Budgeted expenditures in the General Fund increased 17 percent to \$14.9 million in fiscal year 2021-22. An expected increase in enrollment is the primary reason for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2021-22 budget.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, Blue Ridge Unified School District No. 32, 1200 West White Mountain Boulevard, Lakeside, Arizona, 85929.

## **BASIC FINANCIAL STATEMENTS**

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## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	Governmental Activities
<b><u>ASSETS</u></b>	
Current assets:	
Cash and investments	\$ 7,181,857
Property taxes receivable	296,826
Accounts receivable	65,568
Due from governmental entities	1,617,548
Inventory	28,724
Total current assets	<u>9,190,523</u>
Noncurrent assets:	
Capital assets not being depreciated	799,520
Capital assets, net of accumulated depreciation	<u>50,884,237</u>
Total noncurrent assets	<u>51,683,757</u>
<b>Total assets</b>	<u><b>60,874,280</b></u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Deferred charge on refunding	413,593
Pension plan items	<u>2,848,551</u>
<b>Total deferred outflows of resources</b>	<u><b>3,262,144</b></u>
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	557,063
Accrued payroll and employee benefits	317,988
Compensated absences payable	58,535
Unearned revenues	8,829
Obligations under capital leases	191,723
Bonds payable	<u>2,680,000</u>
Total current liabilities	<u><b>3,814,138</b></u>
Noncurrent liabilities:	
Non-current portion of long-term obligations	<u>35,756,700</u>
Total noncurrent liabilities	<u>35,756,700</u>
<b>Total liabilities</b>	<u><b>39,570,838</b></u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>	
Pension plan items	<u>650,420</u>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	29,584,899
Restricted for:	
Instruction	841,647
Non-instructional purposes	146,029
Food service	200,476
Debt service	1,170,059
Capital outlay	852,104
Unrestricted	<u>(8,880,048)</u>
<b>Total net position</b>	<u><b>\$ 23,915,166</b></u>

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental activities:</b>					
Instruction	\$ 11,646,188	\$ 918,975	\$ 2,841,420	\$ 174,654	\$ (7,711,139)
Support services - students and staff	2,292,135		239,396		(2,052,739)
Support services - administration	2,127,607		140,282		(1,987,325)
Operation and maintenance of plant services	3,690,041	70,383	49,653		(3,570,005)
Student transportation services	1,373,435		15,466		(1,357,969)
Operation of non-instructional services	957,361	29,849	1,122,578		195,066
Interest on long-term debt	728,626				(728,626)
<b>Total governmental activities</b>	<u>\$ 22,815,393</u>	<u>\$ 1,019,207</u>	<u>\$ 4,408,795</u>	<u>\$ 174,654</u>	<u>(17,212,737)</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes	9,477,717
Property taxes, levied for debt service	3,742,128
Property taxes, levied for capital outlay	254,869
Investment income	76,465
Unrestricted county aid	82,931
Unrestricted state aid	4,021,350
Unrestricted federal aid	801,785
<b>Total general revenues</b>	<u>18,457,245</u>

**Changes in net position** 1,244,508

**Net position, beginning of year, as restated** 22,670,658

**Net position, end of year** \$ 23,915,166

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

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## **FUND FINANCIAL STATEMENTS**

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2021**

	<u>General</u>	<u>Title I Grants</u>	<u>Other Federal Projects</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 4,225,736	\$	\$
Property taxes receivable	209,368		
Accounts receivable			
Due from governmental entities	1,087,619	118,603	141,402
Due from other funds	483,340		
Inventory			
<b>Total assets</b>	<u><u>\$ 6,006,063</u></u>	<u><u>\$ 118,603</u></u>	<u><u>\$ 141,402</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 379,621	\$ 30,064	\$ 12,850
Due to other funds		84,115	251,364
Accrued payroll and employee benefits	296,349	4,424	5,405
Unearned revenues			
<b>Total liabilities</b>	<u>675,970</u>	<u>118,603</u>	<u>269,619</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes	144,171		
Unavailable revenues - intergovernmental	27,773	118,603	109,987
<b>Total deferred inflows of resources</b>	<u>171,944</u>	<u>118,603</u>	<u>109,987</u>
Fund balances (deficits):			
Nonspendable			
Restricted	71,913		
Unassigned	5,086,236	(118,603)	(238,204)
<b>Total fund balances</b>	<u>5,158,149</u>	<u>(118,603)</u>	<u>(238,204)</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 6,006,063</u></u>	<u><u>\$ 118,603</u></u>	<u><u>\$ 141,402</u></u>

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

<u>Debt Service</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,088,280	\$ 1,867,841	\$ 7,181,857
81,779	5,679	296,826
	65,568	65,568
	269,924	1,617,548
		483,340
	28,724	28,724
<u>\$ 1,170,059</u>	<u>\$ 2,237,736</u>	<u>\$ 9,673,863</u>
\$	\$ 134,528	\$ 557,063
	147,861	483,340
	11,810	317,988
	8,829	8,829
	<u>303,028</u>	<u>1,367,220</u>
57,216	5,679	207,066
	101,883	358,246
<u>57,216</u>	<u>107,562</u>	<u>565,312</u>
	28,724	28,724
1,112,843	2,001,807	3,186,563
	(203,385)	4,526,044
<u>1,112,843</u>	<u>1,827,146</u>	<u>7,741,331</u>
<u>\$ 1,170,059</u>	<u>\$ 2,237,736</u>	<u>\$ 9,673,863</u>

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

<b>Total governmental fund balances</b>	<b>\$</b>	<b>7,741,331</b>
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Amounts reported for *governmental activities* in the Statement of Net Position are different because:

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

Governmental capital assets	\$ 98,645,675	
Less accumulated depreciation	<u>(46,961,918)</u>	51,683,757

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

Property taxes	207,066	
Intergovernmental	<u>358,246</u>	565,312

Deferred items related to the refunding of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds.		413,593
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	2,848,551	
Deferred inflows of resources related to pensions	<u>(650,420)</u>	2,198,131

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

Compensated absences payable	(372,427)	
Obligations under capital leases	(1,889,611)	
Net pension liability	(15,734,213)	
Bonds payable	<u>(20,690,707)</u>	<u>(38,686,958)</u>

<b>Net position of governmental activities</b>	<b>\$</b>	<b><u>23,915,166</u></b>
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The notes to the basic financial statements are an integral part of this statement.



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	<u>General</u>	<u>Title I Grants</u>	<u>Other Federal Projects</u>
<b>Revenues:</b>			
Other local	\$ 502,618	\$	\$
Property taxes	9,520,159		
State aid and grants	2,860,995		
Federal aid, grants and reimbursements	858,296	659,575	1,714,326
<b>Total revenues</b>	<u>13,742,068</u>	<u>659,575</u>	<u>1,714,326</u>
<b>Expenditures:</b>			
Current -			
Instruction	5,583,240	521,537	1,549,532
Support services - students and staff	1,846,153	29,380	103,975
Support services - administration	1,741,633	144,134	36,789
Operation and maintenance of plant services	2,508,427		28,605
Student transportation services	874,156		20,220
Operation of non-instructional services	36,614		904
Capital outlay	365,536	767	3,447
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
<b>Total expenditures</b>	<u>12,955,759</u>	<u>695,818</u>	<u>1,743,472</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>786,309</u>	<u>(36,243)</u>	<u>(29,146)</u>
<b>Other financing sources (uses):</b>			
Transfers in	193,644		
Transfers out	(225,955)	(82,360)	(58,184)
Issuance of refunding bonds			
Premium on sale of bonds			
Payment to refunded bond escrow agent			
<b>Total other financing sources (uses)</b>	<u>(32,311)</u>	<u>(82,360)</u>	<u>(58,184)</u>
<b>Changes in fund balances</b>	<u>753,998</u>	<u>(118,603)</u>	<u>(87,330)</u>
<b>Fund balances (deficits), beginning of year, as restated</b>	4,404,151		(150,874)
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ 5,158,149</u>	<u>\$ (118,603)</u>	<u>\$ (238,204)</u>

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

Debt Service	Non-Major Governmental Funds	Total Governmental Funds
\$ 57,097	\$ 703,045	\$ 1,262,760
3,753,814	257,987	13,531,960
	1,327,162	4,188,157
	1,666,608	4,898,805
<u>3,810,911</u>	<u>3,954,802</u>	<u>23,881,682</u>
	1,846,573	9,500,882
	300,190	2,279,698
	3,362	1,925,918
	1,351	2,538,383
	225	894,601
	846,134	883,652
	929,475	1,299,225
2,790,000	235,329	3,025,329
652,510	67,252	719,762
138,626		138,626
<u>3,581,136</u>	<u>4,229,891</u>	<u>23,206,076</u>
<u>229,775</u>	<u>(275,089)</u>	<u>675,606</u>
6,654	225,955	426,253
	(59,754)	(426,253)
8,100,000		8,100,000
756,251		756,251
(8,717,625)		(8,717,625)
<u>145,280</u>	<u>166,201</u>	<u>138,626</u>
<u>375,055</u>	<u>(108,888)</u>	<u>814,232</u>
737,788	1,946,608	6,937,673
	(10,574)	(10,574)
<u>\$ 1,112,843</u>	<u>\$ 1,827,146</u>	<u>\$ 7,741,331</u>

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

**Changes in fund balances - total governmental funds** **\$ 814,232**

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

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

Expenditures for capitalized assets	\$ 133,528	
Less current year depreciation	<u>(2,775,362)</u>	(2,641,834)

Issuance of long-term debt provides current financial resources to governmental funds, but the issuance increases long-term liabilities in the Statement of Net Position.

Issuance of refunding bonds		(8,100,000)
-----------------------------	--	-------------

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

Property taxes	(57,246)	
Intergovernmental	<u>235,465</u>	178,219

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

Capital lease principal retirement	235,329	
Bond principal retirement	<u>11,400,000</u>	11,635,329

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

Current year pension contributions	1,188,625	
Pension expense	<u>(1,229,635)</u>	(41,010)

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

Inventory	(10,574)	
Deferred bond items on issuance of refunding debt	(648,626)	
Amortization of deferred bond items	(8,864)	
Compensated absences	<u>67,636</u>	<u>(600,428)</u>

**Changes in net position in governmental activities** **\$ 1,244,508**

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

The financial statements of the Blue Ridge Unified School District No. 32 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

**A. Reporting Entity**

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

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

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

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

The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, bookstore and athletic functions.

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

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

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

The District reports the following major governmental funds:

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

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**D. Cash and Investments**

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

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

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

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

**E. Investment Income**

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**F. Receivables and Payables**

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

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

**G. Property Tax Calendar**

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

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

**H. Inventory**

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

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

**I. Prepaid Items**

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



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**J. Capital Assets**

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

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

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

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

Land improvements	15 – 25 years
Buildings and improvements	10 – 75 years
Vehicles, furniture and equipment	5 – 20 years

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

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

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

**L. Compensated Absences**

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**M. Pensions**

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

**N. Long-term Obligations**

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

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

**O. Interfund Activity**

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

**P. Net Position Flow Assumption**

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

**Q. Estimates**

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 – FUND BALANCE CLASSIFICATIONS**

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

The table below provides detail of the major components of the District's fund balance classifications at year end. Voter approved initiatives include monies restricted in the Classroom Site and Instructional Improvement Funds.

	General Fund	Title I Grants Fund	Other Federal Projects Fund	Debt Service Fund	Non-Major Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$	\$	\$	\$	\$ 28,724
Restricted:					
Debt service				1,112,843	
Capital projects	56,492				789,933
Bond building projects					67,867
Voter approved initiatives					66,402
Federal and state projects					7,315
Food service					171,752
Civic center					85,405
Extracurricular activities					279,641
Career and technical education					106,501
Student activities					368,905
Other purposes	15,421				58,086
Unassigned	5,086,236	(118,603)	(238,204)		(203,385)
Total fund balances	<u>\$ 5,158,149</u>	<u>\$ (118,603)</u>	<u>\$ (238,204)</u>	<u>\$ 1,112,843</u>	<u>\$ 1,827,146</u>

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

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

	<u>Deficit</u>
Major Funds:	
Title I Grants	\$ 118,603
Other Federal Projects	238,204
Non-Major Governmental Funds:	
Limited English and Immigrant Students	2,124
Special Education Grants	72,921
Vocational Education	588
Career, Technical and Vocational Education	1,427
Building Renewal Grant	86,635
New School Facilities	39,690

The deficits arose because of operations during both the current and prior fiscal years and/or because of pending grant reimbursements. Additional revenues received in future fiscal years are expected to eliminate the deficits.

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

**NOTE 4 – CASH AND INVESTMENTS**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure the District's deposits may not be returned to the District. The District does not have a deposit policy for custodial credit risk. At year end, the carrying amount of the District's deposits was \$603,004 and the bank balance was \$942,878. At year end, \$395,905 of the District's deposits were covered by collateral held by the pledging financial institution's trust department or agent but not in the District's name.

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 4 – CASH AND INVESTMENTS**

*Valuation Techniques.* Equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

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

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

Investment Type	Category	Fair Value	Investment Maturities (in Years) Less than 1
Certificates of Deposit	Level 1	\$ 46,972	\$ 46,972
			<u>\$ 46,972</u>
County Treasurer's investment pool	Not applicable	6,513,521	1.65 years average maturities
The Alliance investment pool	Not applicable	12,968	N/A
Arizona School Risk Retention Trust investment pool	Not applicable	5,392	396 days average maturities
Total		<u>\$ 6,578,853</u>	

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

*Credit Risk.* The District has no investment policy that would further limit its investment choices. As of year end, the District's investment in the County Treasurer's investment pool did not receive a credit quality rating from a national rating agency. All investments held in the Alliance investment pool and Arizona School Risk Retention Trust investment pool did not receive a credit quality rating from a national rating agency at year end.

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 5 – RECEIVABLES**

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

	General Fund	Title I Grants Fund	Other Federal Projects Fund	Non-Major Governmental Funds
Due from other governmental entities:				
Due from federal government	\$ 27,773	\$ 118,603	\$ 141,402	\$ 132,338
Due from state government	1,059,846			56,676
Due from other districts				80,910
Net due from governmental entities	<u>\$ 1,087,619</u>	<u>\$ 118,603</u>	<u>\$ 141,402</u>	<u>\$ 269,924</u>

**NOTE 6 – CAPITAL ASSETS**

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

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 799,520	\$	\$	\$ 799,520
Total capital assets, not being depreciated	<u>799,520</u>			<u>799,520</u>
Capital assets, being depreciated:				
Land improvements	4,705,400			4,705,400
Buildings and improvements	85,586,630	62,002		85,648,632
Vehicles, furniture and equipment	7,420,597	71,526		7,492,123
Total capital assets being depreciated	<u>97,712,627</u>	<u>133,528</u>		<u>97,846,155</u>
Less accumulated depreciation for:				
Land improvements	(2,661,058)	(190,351)		(2,851,409)
Buildings and improvements	(37,087,135)	(2,232,734)		(39,319,869)
Vehicles, furniture and equipment	(4,438,363)	(352,277)		(4,790,640)
Total accumulated depreciation	<u>(44,186,556)</u>	<u>(2,775,362)</u>		<u>(46,961,918)</u>
Total capital assets, being depreciated, net	<u>53,526,071</u>	<u>(2,641,834)</u>		<u>50,884,237</u>
Governmental activities capital assets, net	<u>\$ 54,325,591</u>	<u>\$(2,641,834)</u>	<u>\$</u>	<u>\$ 51,683,757</u>

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 6 – CAPITAL ASSETS**

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 1,412,849
Support services – students and staff	11,945
Support services – administration	12,783
Operation and maintenance of plant services	1,068,474
Student transportation services	252,030
Operation of non-instructional services	17,281
Total depreciation expense – governmental activities	<u>\$ 2,775,362</u>

**NOTE 7 – SHORT TERM DEBT – REVOLVING LINE OF CREDIT**

The District has a revolving line of credit to provide cash flow during the year to mitigate the impact of timing differences of expenditures and the receipt of state aid and property tax revenues. At year end, the District has \$2,000,000 million in unused line of credit.

**NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES**

The District has acquired buses, copiers, and energy savings retrofits under the provisions of long-term lease agreements classified as capital leases. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Revenues from the Unrestricted Capital Outlay Fund and the Energy Water Savings Fund, both non-major governmental funds, are used to pay the capital lease obligations. Revenues from the General Fund are transferred to the Energy and Water Savings Fund to pay the capital lease obligations when due. Amortization of assets recorded under capital leases is included with depreciation expense.

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

	<u>Governmental Activities</u>
Asset:	
Building improvements	\$ 2,363,739
Vehicles, furniture and equipment	283,710
Less: Accumulated depreciation	(794,115)
Total	<u>\$ 1,853,334</u>



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 8 – OBLIGATIONS UNDER CAPITAL LEASES**

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

Year Ending June 30:	Governmental Activities
2022	\$ 251,543
2023	237,500
2024	243,478
2025	249,598
2026	255,862
2027-30	946,145
Total minimum lease payments	<u>2,184,126</u>
Less: amount representing interest	<u>294,516</u>
Present value of minimum lease payments	<u>\$ 1,889,610</u>
Due within one year	<u>\$ 191,723</u>

**NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE**

Bonds payable at year end consisted of the following outstanding general obligation bonds. The bonds are callable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt. The District's legal debt limit is \$90.8 million, and the available margin is \$70.2 million.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2021	Due Within One Year
<b>Governmental activities:</b>					
General obligation bonds:					
School Improvement Bonds,					
Series 2017	\$ 13,920,000	2.50-5.0%	7/1/22-36	\$ 10,820,000	\$ 795,000
Refunding Bonds, Series 2021	8,100,000	4.0%	7/1/22-25	8,100,000	1,885,000
Total				<u>\$ 18,920,000</u>	<u>\$ 2,680,000</u>

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 – GENERAL OBLIGATION BONDS PAYABLE**

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

Year ending June 30:	Governmental Activities	
	General Obligation Bonds	
	Principal	Interest
2022	\$ 2,680,000	\$ 824,400
2023	2,210,000	698,526
2024	2,305,000	613,426
2025	2,390,000	518,926
2026	1,190,000	420,926
2027-31	5,120,000	1,200,730
2032-36	3,025,000	341,404
Total	<u>\$ 18,920,000</u>	<u>\$ 4,618,338</u>

**Refunding Bonds** - During the year ended June 30, 2021, the District issued \$8,100,000 in refunding bonds, with an effective interest rate of 4.00 percent, to advance refund \$8,610,000 of outstanding general obligation bonds, with an average interest rate of 2.50 percent. The net proceeds of \$8,717,625, which includes \$756,251 of bond premium, (after payment of \$138,626 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent, to provide for all future debt service payments of the refunded general obligation bonds. As a result, the refunded general obligation bonds are considered to be defeased, and the liability for those bonds has been removed from the government-wide financial statements. The reacquisition price exceeded the net carrying amount of the old debt by \$107,625. This amount is reported as deferred charges and amortized over the new debt's life. This advance refunding was undertaken to reduce total debt service payments over the next 4 years by \$304,050 and resulted in an economic gain of \$301,075.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 10 – CHANGES IN LONG-TERM LIABILITIES**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$ 11,585,000	\$ 8,100,000	\$ 765,000	\$ 18,920,000	\$ 2,680,000
Private placement general obligation bonds	10,635,000		10,635,000		
Premium	1,082,086	756,251	67,630	1,770,707	
Total bonds payable	<u>23,302,086</u>	<u>8,856,251</u>	<u>11,467,630</u>	<u>20,690,707</u>	<u>2,680,000</u>
Obligations under capital leases	2,124,940		235,329	1,889,611	191,723
Net pension liability	14,020,046	1,714,167		15,734,213	
Compensated absences payable	<u>440,063</u>	<u>221,172</u>	<u>288,808</u>	<u>372,427</u>	<u>58,535</u>
Governmental activity long-term liabilities	<u>\$ 39,887,135</u>	<u>\$ 10,791,590</u>	<u>\$ 11,991,767</u>	<u>\$ 38,686,958</u>	<u>\$ 2,930,258</u>

**NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At year end, interfund balances were as follows:

**Due to/from other funds:**

	General Fund
Title I Grants	\$ 84,115
Other Federal Projects	251,364
Non-Major Governmental Funds	<u>147,861</u>
Total Due from Other Funds	<u>\$ 483,340</u>

At year end, several funds had negative cash balances in the Treasurer's pooled cash accounts. Negative cash on deposit with the County Treasurer was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

**Interfund transfers:**

Transfers out	Transfers in			Total
	General Fund	Debt Service Fund	Non-Major Governmental Funds	
General Fund	\$	\$	\$ 225,955	\$ 225,955
Title I Grants	82,360			82,360
Other Federal Projects	58,184			58,184
Non-Major Governmental Funds	53,100	6,654		59,754
Total	<u>\$ 193,644</u>	<u>\$ 6,654</u>	<u>\$ 225,955</u>	<u>\$ 426,253</u>

Transfers between funds were used to (1) transfer energy savings from the General Fund to the Energy and Water Savings Fund, a non-major governmental fund, as allowed by statute (2) to move federal grant funds restricted for indirect costs, (3) to move cash balances remaining in discontinued funds to the General Fund, and (4) to move investment income earned in the Bond Building Fund, a non-major governmental fund, that is required by statute to be expended in the Debt Service Fund.

**NOTE 12 – CONTINGENT LIABILITIES**

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 13 – PRIOR PERIOD ADJUSTMENTS**

The July 1, 2020, government-wide net position and the fund balance of the General Fund did not agree to the prior year financial statements due to the recording of the net residual activity of the unemployment insurance and employee withholding funds.

	Statement of Activities	General Fund
Net position/fund balance, June 30, 2020, as previously reported	\$ 22,750,083	\$ 4,483,576
Record net residual activity of the unemployment insurance fund	34,610	34,610
Record net residual activity of the employee withholding fund	(114,035)	(114,035)
Net position/fund balance, July 1, 2020, as restated	<u>\$ 22,670,658</u>	<u>\$ 4,404,151</u>

**NOTE 14 – RISK MANAGEMENT**

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 – RISK MANAGEMENT**

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

**NOTE 15 – PENSIONS**

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

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

**Contributions.** In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the current fiscal year, active ASRS members were required by statute to contribute at the actuarially determined rate of 12.22 percent (12.04 percent for retirement and 0.18 percent for long-term disability) of the members' annual covered payroll, and the District was required by statute to contribute at the actuarially determined rate of 12.22 percent (11.65 percent for retirement, 0.39 percent for health insurance premium benefit, and 0.18 percent for long-term disability) of the active members' annual covered payroll. The District's contributions to the pension plan for the year ended June 30, 2021 were \$1,188,626.

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

Net Liability	District % Proportion	Increase (Decrease)
\$ 15,734,213	0.091	(0.005)

**Pension Expense and Deferred Outflows/Inflows of Resources.** The District has deferred outflows and inflows of resources related to the net pension liability. Certain changes in the net pension liability are recognized as pension expense over a period of time rather than the year of occurrence. The District's pension expense for the year ended June 30, 2021 was \$1,229,635.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 142,343	\$
Net difference between projected and actual earnings on pension investments	1,517,583	
Changes in proportion and differences between contributions and proportionate share of contributions		650,420
Contributions subsequent to the measurement date	1,188,626	
Total	<u>\$ 2,848,552</u>	<u>\$ 650,420</u>

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

Year Ending June 30:	
2022	\$ (213,023)
2023	204,222
2024	548,926
2025	469,381



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

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

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

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

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return
Equity	50%	6.39%
Credit	20	5.44
Interest rate sensitive bonds	10	0.22
Real estate	20	1.17
Total	<u>100%</u>	

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 – PENSIONS**

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

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

	1% Decrease	Current Discount Rate	1% Increase
Rate	6.5%	7.5%	8.5%
Net liability	\$ 21,516,323	\$ 15,734,213	\$ 10,900,666

**Contributions payable.** The District's accrued payroll and employee benefits included \$15,644 of outstanding pension contribution amounts payable to ASRS for the year ended June 30, 2021

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

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## **REQUIRED SUPPLEMENTARY INFORMATION**

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL**  
**YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Other local	\$	\$	\$ 401,607	\$ 401,607
Property taxes			9,520,159	9,520,159
State aid and grants			2,860,995	2,860,995
<b>Total revenues</b>			<u>12,782,761</u>	<u>12,782,761</u>
<b>Expenditures:</b>				
Current -				
Instruction	6,895,151	5,833,610	5,222,193	611,417
Support services - students and staff	1,825,100	1,889,117	1,653,650	235,467
Support services - administration	1,619,867	1,624,890	1,570,070	54,820
Operation and maintenance of plant services	2,454,877	2,387,895	2,195,976	191,919
Student transportation services	966,071	959,293	859,379	99,914
Operation of non-instructional services	36,424	41,456	35,854	5,602
<b>Total expenditures</b>	<u>13,797,490</u>	<u>12,736,261</u>	<u>11,537,122</u>	<u>1,199,139</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(13,797,490)</u>	<u>(12,736,261)</u>	<u>1,245,639</u>	<u>13,981,900</u>
<b>Other financing sources (uses):</b>				
Transfers out			(225,955)	(225,955)
<b>Total other financing sources (uses)</b>			<u>(225,955)</u>	<u>(225,955)</u>
<b>Changes in fund balances</b>	<u>(13,797,490)</u>	<u>(12,736,261)</u>	<u>1,019,684</u>	<u>13,755,945</u>
<b>Fund balances, beginning of year, as restated</b>			1,960,281	1,960,281
<b>Fund balances (deficits), end of year</b>	<u>\$ (13,797,490)</u>	<u>\$ (12,736,261)</u>	<u>\$ 2,979,965</u>	<u>\$ 15,716,226</u>

See accompanying notes to this schedule.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**TITLE I GRANTS**  
**YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Federal aid, grants and reimbursements	\$	\$	\$ 659,575	\$ 659,575
<b>Total revenues</b>			<u>659,575</u>	<u>659,575</u>
<b>Expenditures:</b>				
Current -				
Instruction	1,872,198	782,210	521,537	260,673
Support services - students and staff			29,380	(29,380)
Support services - administration			144,134	(144,134)
Capital outlay			767	(767)
<b>Total expenditures</b>	<u>1,872,198</u>	<u>782,210</u>	<u>695,818</u>	<u>86,392</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,872,198)</u>	<u>(782,210)</u>	<u>(36,243)</u>	<u>745,967</u>
<b>Other financing sources (uses):</b>				
Transfers out			(82,360)	(82,360)
<b>Total other financing sources (uses)</b>			<u>(82,360)</u>	<u>(82,360)</u>
<b>Changes in fund balances</b>	<u>(1,872,198)</u>	<u>(782,210)</u>	<u>(118,603)</u>	<u>663,607</u>
<b>Fund balances, beginning of year</b>				
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,872,198)</u>	<u>\$ (782,210)</u>	<u>\$ (118,603)</u>	<u>\$ 663,607</u>

See accompanying notes to this schedule.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**OTHER FEDERAL PROJECTS**  
**YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Federal aid, grants and reimbursements	\$	\$	\$ 1,714,326	\$ 1,714,326
<b>Total revenues</b>			<u>1,714,326</u>	<u>1,714,326</u>
<b>Expenditures:</b>				
Current -				
Instruction	1,321,665	3,113,086	1,549,532	1,563,554
Support services - students and staff			103,975	(103,975)
Support services - administration			36,789	(36,789)
Operation and maintenance of plant services			28,605	(28,605)
Student transportation services			20,220	(20,220)
Operation of non-instructional services			904	(904)
Capital outlay			3,447	(3,447)
<b>Total expenditures</b>	<u>1,321,665</u>	<u>3,113,086</u>	<u>1,743,472</u>	<u>1,369,614</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,321,665)</u>	<u>(3,113,086)</u>	<u>(29,146)</u>	<u>3,083,940</u>
<b>Other financing sources (uses):</b>				
Transfers out			(58,184)	(58,184)
<b>Total other financing sources (uses)</b>			<u>(58,184)</u>	<u>(58,184)</u>
<b>Changes in fund balances</b>	<u>(1,321,665)</u>	<u>(3,113,086)</u>	<u>(87,330)</u>	<u>3,025,756</u>
<b>Fund balances (deficits), beginning of year</b>			(150,874)	(150,874)
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,321,665)</u>	<u>\$ (3,113,086)</u>	<u>\$ (238,204)</u>	<u>\$ 2,874,882</u>

See accompanying notes to this schedule.



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**ARIZONA STATE RETIREMENT SYSTEM**  
**LAST SEVEN FISCAL YEARS**

	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
District's proportion of the net pension (assets) liability	0.09%	0.10%	0.10%	0.10%
District's proportionate share of the net pension (assets) liability	\$ 15,734,213	\$ 14,020,046	\$ 13,735,889	\$ 15,035,935
District's covered payroll	\$ 9,912,009	\$ 10,128,148	\$ 9,807,193	\$ 9,045,371
District's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	158.74%	138.43%	140.06%	166.23%
Plan fiduciary net position as a percentage of the total pension liability	69.33%	73.24%	73.40%	69.92%

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

	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
Actuarially determined contribution	\$ 1,188,626	\$ 1,134,925	\$ 1,132,327	\$ 1,068,984
Contributions in relation to the actuarially determined contribution	<u>1,188,626</u>	<u>1,134,925</u>	<u>1,132,327</u>	<u>1,068,984</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$ 10,202,798	\$ 9,912,009	\$ 10,128,148	\$ 9,807,193
Contributions as a percentage of covered payroll	11.65%	11.45%	11.18%	10.90%

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

See accompanying notes to this schedule.

<u>2017</u>	<u>2016</u>	<u>2015</u>
June 30, 2016	June 30, 2015	June 30, 2014
0.09%	0.09%	0.09%
\$ 14,622,136	\$ 13,335,569	\$ 13,893,380
\$ 8,094,258	\$ 7,360,073	\$ 8,275,299
180.65%	181.19%	167.89%
67.06%	68.35%	69.49%

<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 975,091	\$ 878,227	\$ 801,511
<u>975,091</u>	<u>878,227</u>	<u>801,511</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>
\$ 9,045,371	\$ 8,094,258	\$ 7,360,073
10.78%	10.85%	10.89%

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2021**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

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

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

	<u>Total Expenditures</u>	<u>Fund Balances End of Year</u>
Statement of Revenues, Expenditures and Changes in		
Fund Balances – Governmental Funds	\$ 12,955,759	\$ 5,158,149
Activity budgeted as special revenue funds	(1,100,416)	(2,175,789)
Activity budgeted as capital projects funds		(98,844)
Prior-year prepaid items	(301,197)	
Employee insurance account	<u>(17,024)</u>	<u>96,449</u>
Schedule of Revenues, Expenditures and Changes in Fund		
Balances – Budget and Actual – General Fund	<u>\$ 11,537,122</u>	<u>\$ 2,979,965</u>

**NOTE 2 – PENSION PLAN SCHEDULES**

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

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

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

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## **GOVERNMENTAL FUNDS**

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**JUNE 30, 2021**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 1,015,327	\$ 852,514	\$ 1,867,841
Property taxes receivable		5,679	5,679
Accounts receivable	65,568		65,568
Due from governmental entities	239,498	30,426	269,924
Inventory	28,724		28,724
<b>Total assets</b>	<u><u>\$ 1,349,117</u></u>	<u><u>\$ 888,619</u></u>	<u><u>\$ 2,237,736</u></u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 53,864	\$ 80,664	\$ 134,528
Due to other funds	77,060	70,801	147,861
Accrued payroll and employee benefits	11,810		11,810
Unearned revenues	8,829		8,829
<b>Total liabilities</b>	<u>151,563</u>	<u>151,465</u>	<u>303,028</u>
Deferred inflows of resources:			
Unavailable revenues - property taxes		5,679	5,679
Unavailable revenues - intergovernmental	101,883		101,883
<b>Total deferred inflows of resources</b>	<u>101,883</u>	<u>5,679</u>	<u>107,562</u>
Fund balances (deficits):			
Nonspendable	28,724		28,724
Restricted	1,144,007	857,800	2,001,807
Unassigned	(77,060)	(126,325)	(203,385)
<b>Total fund balances</b>	<u>1,095,671</u>	<u>731,475</u>	<u>1,827,146</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u><u>\$ 1,349,117</u></u>	<u><u>\$ 888,619</u></u>	<u><u>\$ 2,237,736</u></u>

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE**  
**YEAR ENDED JUNE 30, 2021**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues:</b>			
Other local	\$ 670,519	\$ 32,526	\$ 703,045
Property taxes		257,987	257,987
State aid and grants	1,179,960	147,202	1,327,162
Federal aid, grants and reimbursements	1,666,608		1,666,608
<b>Total revenues</b>	<u>3,517,087</u>	<u>437,715</u>	<u>3,954,802</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,846,573		1,846,573
Support services - students and staff	300,190		300,190
Support services - administration	3,362		3,362
Operation and maintenance of plant services	1,351		1,351
Student transportation services	225		225
Operation of non-instructional services	846,134		846,134
Capital outlay	68,154	861,321	929,475
Debt service -			
Principal retirement		235,329	235,329
Interest and fiscal charges		67,252	67,252
<b>Total expenditures</b>	<u>3,065,989</u>	<u>1,163,902</u>	<u>4,229,891</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>451,098</u>	<u>(726,187)</u>	<u>(275,089)</u>
<b>Other financing sources (uses):</b>			
Transfers in		225,955	225,955
Transfers out	(53,100)	(6,654)	(59,754)
<b>Total other financing sources (uses)</b>	<u>(53,100)</u>	<u>219,301</u>	<u>166,201</u>
<b>Changes in fund balances</b>	<u>397,998</u>	<u>(506,886)</u>	<u>(108,888)</u>
<b>Fund balances, beginning of year</b>	708,247	1,238,361	1,946,608
Increase (decrease) in reserve for inventory	(10,574)		(10,574)
<b>Fund balances, end of year</b>	<u>\$ 1,095,671</u>	<u>\$ 731,475</u>	<u>\$ 1,827,146</u>



## **SPECIAL REVENUE FUNDS**

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

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

**English Language Learner** - to account for monies received to provide for the incremental cost of instruction to English language learners.

**Student Success** - to account for student success monies.

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

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

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

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

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

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

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

**National Forest Fees** - to account for monies allocated for the purposes of benefiting public schools and public roads in counties where national forests are situated.

**Taylor Grazing** - to account for financial assistance received for the purpose of protecting public lands by preventing over-grazing and soil deterioration and to provide for orderly use, improvement and development, and stabilization of the livestock industry.

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

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

**Homeless Education** - to account for financial assistance received for the education of homeless students.

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

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

**Gifted** - to account for financial assistance received for programs for gifted students.

**College Credit Exam Incentives** - to account for financial assistance received for college credit exams.

**Rural Assistance** - to account for state assistance distributed to school districts located in a county with a population of less than 500,000.

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

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

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

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

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

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

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

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

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

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

**Indirect Costs** - to account for monies received from federal projects for administrative costs.

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

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

**Career Technical Education** - to account for monies received from Career Technical Education Districts for vocational education programs.

**Arizona Industry Credentials Incentive** - to account for incentive monies for career technical education courses or programs that provide a certification, credential, or license.

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	<u>Classroom Site</u>	<u>Instructional Improvement</u>	<u>English Language Learner</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$ 53,033	\$ 13,369	\$
Accounts receivable			
Due from governmental entities			26,250
Inventory			
<b>Total assets</b>	<u>\$ 53,033</u>	<u>\$ 13,369</u>	<u>\$ 26,250</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues			
<b>Total liabilities</b>			
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			26,250
Fund balances (deficits):			
Nonspendable			
Restricted	53,033	13,369	
Unassigned			
<b>Total fund balances</b>	<u>53,033</u>	<u>13,369</u>	
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 53,033</u>	<u>\$ 13,369</u>	<u>\$ 26,250</u>

Professional Development and Technology Grants	Title IV Grants	Limited English and Immigrant Students	Special Education Grants	Vocational Education	Homeless Education
\$ 4,866	\$ 20	\$	\$	\$	\$ 1
		2,124	72,921	588	
<u>\$ 4,866</u>	<u>\$ 20</u>	<u>\$ 2,124</u>	<u>\$ 72,921</u>	<u>\$ 588</u>	<u>\$ 1</u>
\$ 957	\$	\$ 2,124	\$ 72,921	\$ 588	\$
3,909	20				1
<u>4,866</u>	<u>20</u>	<u>2,124</u>	<u>72,921</u>	<u>588</u>	<u>1</u>
		2,124	72,921	588	
		(2,124)	(72,921)	(588)	
		<u>(2,124)</u>	<u>(72,921)</u>	<u>(588)</u>	
<u>\$ 4,866</u>	<u>\$ 20</u>	<u>\$ 2,124</u>	<u>\$ 72,921</u>	<u>\$ 588</u>	<u>\$ 1</u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	State Vocational Education	Chemical Abuse Prevention Programs	Gifted
<b><u>ASSETS</u></b>			
Cash and investments	\$ 16,337	\$ 215	\$ 3
Accounts receivable			
Due from governmental entities			
Inventory			
<b>Total assets</b>	<u>\$ 16,337</u>	<u>\$ 215</u>	<u>\$ 3</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u></b>			
<b><u>AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 12,498	\$	\$
Due to other funds			
Accrued payroll and employee benefits			
Unearned revenues	3,839	215	3
<b>Total liabilities</b>	<u>16,337</u>	<u>215</u>	<u>3</u>
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Nonspendable			
Restricted			
Unassigned			
<b>Total fund balances</b>			
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 16,337</u>	<u>\$ 215</u>	<u>\$ 3</u>

<u>College Credit Exam Incentives</u>	<u>Other State Projects</u>	<u>Food Service</u>	<u>Civic Center</u>	<u>Community School</u>	<u>Extracurricular Activities Fees Tax Credit</u>
\$ 7,315	\$ 842	\$ 99,769 52,850 56,705 28,724	\$ 86,756	\$ 40,231 12,718	\$ 279,641
<u>\$ 7,315</u>	<u>\$ 842</u>	<u>\$ 238,048</u>	<u>\$ 86,756</u>	<u>\$ 52,949</u>	<u>\$ 279,641</u>
\$	\$	\$ 37,572	\$ 1,351	\$ 936	\$
	842			10,519	
	<u>842</u>	<u>37,572</u>	<u>1,351</u>	<u>11,455</u>	
7,315		28,724 171,752	85,405	41,494	279,641
<u>7,315</u>		<u>200,476</u>	<u>85,405</u>	<u>41,494</u>	<u>279,641</u>
<u>\$ 7,315</u>	<u>\$ 842</u>	<u>\$ 238,048</u>	<u>\$ 86,756</u>	<u>\$ 52,949</u>	<u>\$ 279,641</u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	Career, Technical, and Vocational Education	Textbooks	Advertisement
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$ 12,883	\$ 3,709
Accounts receivable			
Due from governmental entities			
Inventory			
<b>Total assets</b>	<u>\$</u>	<u>\$ 12,883</u>	<u>\$ 3,709</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</u></b>			
<b><u>AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$	\$	\$
Due to other funds	1,427		
Accrued payroll and employee benefits			
Unearned revenues			
<b>Total liabilities</b>	<u>1,427</u>		
Deferred inflows of resources:			
Unavailable revenues - intergovernmental			
Fund balances (deficits):			
Nonspendable			
Restricted		12,883	3,709
Unassigned	(1,427)		
<b>Total fund balances</b>	<u>(1,427)</u>	<u>12,883</u>	<u>3,709</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$</u>	<u>\$ 12,883</u>	<u>\$ 3,709</u>

Career Technical Education	Student Activities	Totals
\$ 27,432	\$ 368,905	\$ 1,015,327
		65,568
80,910		239,498
		28,724
<u>\$ 108,342</u>	<u>\$ 368,905</u>	<u>\$ 1,349,117</u>

\$ 550	\$	\$ 53,864
		77,060
1,291		11,810
		8,829
<u>1,841</u>	<u></u>	<u>151,563</u>

		<u>101,883</u>
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		28,724
106,501	368,905	1,144,007
		(77,060)
<u>106,501</u>	<u>368,905</u>	<u>1,095,671</u>

<u>\$ 108,342</u>	<u>\$ 368,905</u>	<u>\$ 1,349,117</u>
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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Classroom Site	Instructional Improvement	English Language Learner
<b>Revenues:</b>			
Other local	\$ 1,411	\$ 523	\$
State aid and grants	999,927	83,822	26,250
Federal aid, grants and reimbursements			
<b>Total revenues</b>	<u>1,001,338</u>	<u>84,345</u>	<u>26,250</u>
<b>Expenditures:</b>			
Current -			
Instruction	970,986	141,847	26,250
Support services - students and staff	30,738		
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>1,001,724</u>	<u>141,847</u>	<u>26,250</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(386)</u>	<u>(57,502)</u>	
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(386)</u>	<u>(57,502)</u>	
<b>Fund balances (deficits), beginning of year</b>	53,419	70,871	
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ 53,033</u>	<u>\$ 13,369</u>	<u>\$</u>

Professional Development and Technology Grants	Limited English and Immigrant Students	Special Education Grants	Vocational Education	State Vocational Education	College Credit Exam Incentives
\$	\$	\$	\$	\$	\$
				51,380	15,582
30,694	22,022	410,031	81,974		
30,694	22,022	410,031	81,974	51,380	15,582
14,470	8,151	270,932	9,191	41,811	15,678
10,739		133,972	4,170		
2,375	100				
			33,764	9,569	
27,584	8,251	404,904	47,125	51,380	15,678
3,110	13,771	5,127	34,849		(96)
(3,110)	(556)	(47,840)	(1,594)		
(3,110)	(556)	(47,840)	(1,594)		
	13,215	(42,713)	33,255		(96)
	(15,339)	(30,208)	(33,843)		7,411
\$	\$	\$	\$	\$	\$
	(2,124)	(72,921)	(588)		7,315

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Food Service	Civic Center	Community School
<b>Revenues:</b>			
Other local	\$ 29,875	\$ 57,797	\$ 44,090
State aid and grants			
Federal aid, grants and reimbursements	1,121,887		
<b>Total revenues</b>	<u>1,151,762</u>	<u>57,797</u>	<u>44,090</u>
<b>Expenditures:</b>			
Current -			
Instruction			23,450
Support services - students and staff			3,886
Support services - administration			
Operation and maintenance of plant services		1,351	
Student transportation services			
Operation of non-instructional services	843,934		2,200
Capital outlay			2,391
<b>Total expenditures</b>	<u>843,934</u>	<u>1,351</u>	<u>31,927</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>307,828</u>	<u>56,446</u>	<u>12,163</u>
<b>Other financing sources (uses):</b>			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>307,828</u>	<u>56,446</u>	<u>12,163</u>
<b>Fund balances (deficits), beginning of year</b>	(96,778)	28,959	29,331
Increase (decrease) in reserve for inventory	(10,574)		
<b>Fund balances (deficits), end of year</b>	<u>\$ 200,476</u>	<u>\$ 85,405</u>	<u>\$ 41,494</u>

Extracurricular Activities Fees Tax Credit	Career, Technical, and Vocational Education	Textbooks	Advertisement	Career Technical Education	Arizona Industry Credentials Incentive
\$ 74,684	\$	\$ 11,500	\$ 45	\$ 362,965	\$ 2,999
<u>74,684</u>		<u>11,500</u>	<u>45</u>	<u>362,965</u>	<u>2,999</u>
19,863		38		246,724	2,999
1,263				108,121	
680		207			
25					
<u>6,406</u>				<u>339</u>	
<u>28,237</u>		<u>245</u>		<u>355,184</u>	<u>2,999</u>
<u>46,447</u>		<u>11,255</u>	<u>45</u>	<u>7,781</u>	
<u>46,447</u>		<u>11,255</u>	<u>45</u>	<u>7,781</u>	
233,194	(1,427)	1,628	3,664	98,720	
<u>\$ 279,641</u>	<u>\$ (1,427)</u>	<u>\$ 12,883</u>	<u>\$ 3,709</u>	<u>\$ 106,501</u>	<u>\$</u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	<u>Student Activities</u>	<u>Totals</u>
<b>Revenues:</b>		
Other local	\$ 87,629	\$ 670,519
State aid and grants		1,179,960
Federal aid, grants and reimbursements		1,666,608
<b>Total revenues</b>	<u>87,629</u>	<u>3,517,087</u>
<b>Expenditures:</b>		
Current -		
Instruction	54,183	1,846,573
Support services - students and staff	7,301	300,190
Support services - administration		3,362
Operation and maintenance of plant services		1,351
Student transportation services	200	225
Operation of non-instructional services		846,134
Capital outlay	15,685	68,154
<b>Total expenditures</b>	<u>77,369</u>	<u>3,065,989</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>10,260</u>	<u>451,098</u>
<b>Other financing sources (uses):</b>		
Transfers out		(53,100)
<b>Total other financing sources (uses)</b>		<u>(53,100)</u>
<b>Changes in fund balances</b>	<u>10,260</u>	<u>397,998</u>
<b>Fund balances (deficits), beginning of year</b>	358,645	708,247
Increase (decrease) in reserve for inventory		(10,574)
<b>Fund balances, end of year</b>	<u>\$ 368,905</u>	<u>\$ 1,095,671</u>

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Classroom Site		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 1,411	\$ 1,411
State aid and grants		999,927	999,927
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>1,001,338</u>	<u>1,001,338</u>
<b>Expenditures:</b>			
Current -			
Instruction	1,017,859	970,986	46,873
Support services - students and staff	35,143	30,738	4,405
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>1,053,002</u>	<u>1,001,724</u>	<u>51,278</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,053,002)</u>	<u>(386)</u>	<u>1,052,616</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(1,053,002)</u>	<u>(386)</u>	<u>1,052,616</u>
<b>Fund balances (deficits), beginning of year</b>		53,419	53,419
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (1,053,002)</u>	<u>\$ 53,033</u>	<u>\$ 1,106,035</u>

Instructional Improvement			English Language Learner		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 523 83,822	\$ 523 83,822	\$	\$ 26,250	\$ 26,250
	84,345	84,345		26,250	26,250
142,776	141,847	929	26,250	26,250	
142,776	141,847	929	26,250	26,250	
(142,776)	(57,502)	85,274	(26,250)		26,250
(142,776)	(57,502)	85,274	(26,250)		26,250
	70,871	70,871			
\$ (142,776)	\$ 13,369	\$ 156,145	\$ (26,250)	\$	\$ 26,250

(Continued)



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Student Success		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 8	\$ 8
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		8	8
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		8	8
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		8	8
<b>Fund balances (deficits), beginning of year</b>		624	624
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$	\$ 632	\$ 632

Professional Development and Technology Grants			Limited English and Immigrant Students		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	30,694	30,694		22,022	22,022
	30,694	30,694		22,022	22,022
259,633	14,470	245,163	20,159	8,151	12,008
	10,739	(10,739)			
	2,375	(2,375)		100	(100)
259,633	27,584	232,049	20,159	8,251	11,908
(259,633)	3,110	262,743	(20,159)	13,771	33,930
	(3,110)	(3,110)		(556)	(556)
	(3,110)	(3,110)		(556)	(556)
(259,633)		259,633	(20,159)	13,215	33,374
				(15,339)	(15,339)
\$ (259,633)	\$	\$ 259,633	\$ (20,159)	\$ (2,124)	\$ 18,035

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Special Education Grants		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		410,031	410,031
<b>Total revenues</b>		<u>410,031</u>	<u>410,031</u>
<b>Expenditures:</b>			
Current -			
Instruction	443,750	270,932	172,818
Support services - students and staff		133,972	(133,972)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	<u>443,750</u>	<u>404,904</u>	<u>38,846</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(443,750)</u>	<u>5,127</u>	<u>448,877</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out		(47,840)	(47,840)
<b>Total other financing sources (uses)</b>		<u>(47,840)</u>	<u>(47,840)</u>
<b>Changes in fund balances</b>	<u>(443,750)</u>	<u>(42,713)</u>	<u>401,037</u>
<b>Fund balances (deficits), beginning of year</b>		(30,208)	(30,208)
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (443,750)</u>	<u>\$ (72,921)</u>	<u>\$ 370,829</u>

Johnson O'Malley			Vocational Education		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
				81,974	81,974
				81,974	81,974
32,316		32,316		9,191	(9,191)
				4,170	(4,170)
			55,957	33,764	22,193
32,316		32,316	55,957	47,125	8,832
(32,316)		32,316	(55,957)	34,849	90,806
				(1,594)	(1,594)
				(1,594)	(1,594)
(32,316)		32,316	(55,957)	33,255	89,212
				(33,843)	(33,843)
\$ (32,316)	\$	\$ 32,316	\$ (55,957)	\$ (588)	\$ 55,369

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Medicaid Reimbursement		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>			
<b>Fund balances (deficits), beginning of year</b>		112	112
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$	\$ 112	\$ 112

National Forest Fees			Taylor Grazing Fees		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	89,114	89,114		586	586
	89,114	89,114		586	586
	525	(525)			
	2,304	(2,304)			
	8,880	(8,880)			
	11,709	(11,709)			
	77,405	77,405		586	586
	77,405	77,405		586	586
	145,964	145,964		4,889	4,889
\$	\$ 223,369	\$ 223,369	\$	\$ 5,475	\$ 5,475

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	E-Rate		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements		56,511	56,511
<b>Total revenues</b>		<u>56,511</u>	<u>56,511</u>
<b>Expenditures:</b>			
Current -			
Instruction		23,336	(23,336)
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay	93,624	33,175	60,449
<b>Total expenditures</b>	<u>93,624</u>	<u>56,511</u>	<u>37,113</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(93,624)</u>		<u>93,624</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(93,624)</u>		<u>93,624</u>
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (93,624)</u>	<u>\$</u>	<u>\$ 93,624</u>

Impact Aid			State Vocational Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	712,085	712,085		51,380	51,380
	712,085	712,085		51,380	51,380
573,570	313,900	259,670	53,170	41,811	11,359
	178,351	(178,351)			
	143,976	(143,976)			
	5,434	(5,434)			
	14,777	(14,777)			
	305,819	(305,819)		9,569	(9,569)
573,570	962,257	(388,687)	53,170	51,380	1,790
(573,570)	(250,172)	323,398	(53,170)		53,170
(573,570)	(250,172)	323,398	(53,170)		53,170
	1,440,352	1,440,352			
\$ (573,570)	\$ 1,190,180	\$ 1,763,750	\$ (53,170)	\$	\$ 53,170

(Continued)



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Gifted		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction	2,333		2,333
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	2,333		2,333
<b>Excess (deficiency) of revenues over expenditures</b>	(2,333)		2,333
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(2,333)		2,333
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (2,333)	\$	\$ 2,333

College Credit Exam Incentives			Rural Assistance		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$	\$	\$	\$	\$
	15,582	15,582			
	15,582	15,582			
	15,678	(15,678)			
	15,678	(15,678)			
	(96)	(96)			
	(96)	(96)			
	7,411	7,411		23,223	23,223
\$	\$ 7,315	\$ 7,315	\$	\$ 23,223	\$ 23,223

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Other State Projects		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction	148,097		148,097
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	148,097		148,097
<b>Excess (deficiency) of revenues over expenditures</b>	(148,097)		148,097
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(148,097)		148,097
<b>Fund balances (deficits), beginning of year</b>			
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (148,097)	\$	\$ 148,097

School Plant			Food Service		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 16,863	\$ 16,863	\$	\$ 29,875	\$ 29,875
				1,121,887	1,121,887
	16,863	16,863		1,151,762	1,151,762
50,000		50,000	742,550	843,934	(101,384)
50,000		50,000	742,550	843,934	(101,384)
(50,000)	16,863	66,863	(742,550)	307,828	1,050,378
(50,000)	16,863	66,863	(742,550)	307,828	1,050,378
	291,350	291,350		(96,778)	(96,778)
				(10,574)	(10,574)
\$ (50,000)	\$ 308,213	\$ 358,213	\$ (742,550)	\$ 200,476	\$ 943,026

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Civic Center		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 57,797	\$ 57,797
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>57,797</u>	<u>57,797</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services		1,351	(1,351)
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>		<u>1,351</u>	<u>(1,351)</u>
<b>Excess (deficiency) of revenues over expenditures</b>		<u>56,446</u>	<u>56,446</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		<u>56,446</u>	<u>56,446</u>
<b>Fund balances (deficits), beginning of year</b>		28,959	28,959
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 85,405</u>	<u>\$ 85,405</u>

Community School			Auxiliary Operations		
Budget	Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 44,090	\$ 44,090	\$	\$ 61,490	\$ 61,490
	44,090	44,090		61,490	61,490
38,126	23,450 3,886	14,676 (3,886)	181,591	22,739 14,066 1,565 5,820	158,852 (14,066) (1,565) (5,820)
	2,200 2,391	(2,200) (2,391)		760 16,547	(760) (16,547)
38,126	31,927	6,199	181,591	61,497	120,094
(38,126)	12,163	50,289	(181,591)	(7)	181,584
(38,126)	12,163	50,289	(181,591)	(7)	181,584
	29,331	29,331		135,244	135,244
\$ (38,126)	\$ 41,494	\$ 79,620	\$ (181,591)	\$ 135,237	\$ 316,828

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Extracurricular Activities Fees Tax Credit		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 74,684	\$ 74,684
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>74,684</u>	<u>74,684</u>
<b>Expenditures:</b>			
Current -			
Instruction	75,000	19,863	55,137
Support services - students and staff		1,263	(1,263)
Support services - administration		680	(680)
Operation and maintenance of plant services			
Student transportation services		25	(25)
Operation of non-instructional services			
Capital outlay		6,406	(6,406)
<b>Total expenditures</b>	<u>75,000</u>	<u>28,237</u>	<u>46,763</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(75,000)</u>	<u>46,447</u>	<u>121,447</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(75,000)</u>	<u>46,447</u>	<u>121,447</u>
<b>Fund balances (deficits), beginning of year</b>		233,194	233,194
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (75,000)</u>	<u>\$ 279,641</u>	<u>\$ 354,641</u>

Gifts and Donations			Career, Technical, and Vocational Education		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 12,742	\$ 12,742	\$	\$	\$
	12,742	12,742			
42,985	547 86	42,438 (86)			
42,985	633	42,352			
(42,985)	12,109	55,094			
(42,985)	12,109	55,094			
	47,151	47,151		(1,427)	(1,427)
\$ (42,985)	\$ 59,260	\$ 102,245	\$	\$ (1,427)	\$ (1,427)

(Continued)



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Textbooks		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 11,500	\$ 11,500
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		11,500	11,500
<b>Expenditures:</b>			
Current -			
Instruction		38	(38)
Support services - students and staff			
Support services - administration	1,000	207	793
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>	1,000	245	755
<b>Excess (deficiency) of revenues over expenditures</b>	(1,000)	11,255	12,255
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	(1,000)	11,255	12,255
<b>Fund balances (deficits), beginning of year</b>		1,628	1,628
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	\$ (1,000)	\$ 12,883	\$ 13,883

Indirect Costs			Insurance Refund		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 345	\$ 345	\$	\$ 3,824	\$ 3,824
	345	345		3,824	3,824
			11,000		11,000
50,450	6,694	43,756			
	1,115	(1,115)			
50,450	7,809	42,641	11,000		11,000
(50,450)	(7,464)	42,986	(11,000)	3,824	14,824
	193,644	193,644			
	193,644	193,644			
(50,450)	186,180	236,630	(11,000)	3,824	14,824
	28,487	28,487		11,597	11,597
\$ (50,450)	\$ 214,667	\$ 265,117	\$ (11,000)	\$ 15,421	\$ 26,421

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Advertisement		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 45	\$ 45
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>45</u>	<u>45</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Support services - students and staff			
Support services - administration			
Operation and maintenance of plant services			
Student transportation services			
Operation of non-instructional services			
Capital outlay			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>		<u>45</u>	<u>45</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>		<u>45</u>	<u>45</u>
<b>Fund balances (deficits), beginning of year</b>		3,664	3,664
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$</u>	<u>\$ 3,709</u>	<u>\$ 3,709</u>

Career Technical Education			Arizona Industry Credentials Incentive		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 362,965	\$ 362,965	\$	\$ 2,999	\$ 2,999
	362,965	362,965		2,999	2,999
453,472	246,724 108,121	206,748 (108,121)		2,999	(2,999)
	339	(339)			
453,472	355,184	98,288		2,999	(2,999)
(453,472)	7,781	461,253			
(453,472)	7,781	461,253			
	98,720	98,720			
\$ (453,472)	\$ 106,501	\$ 559,973	\$	\$	\$

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Student Activities		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 87,629	\$ 87,629
State aid and grants			
Federal aid, grants and reimbursements			
<b>Total revenues</b>		<u>87,629</u>	<u>87,629</u>
<b>Expenditures:</b>			
Current -			
Instruction	275,000	54,183	220,817
Support services - students and staff		7,301	(7,301)
Support services - administration			
Operation and maintenance of plant services			
Student transportation services		200	(200)
Operation of non-instructional services			
Capital outlay		15,685	(15,685)
<b>Total expenditures</b>	<u>275,000</u>	<u>77,369</u>	<u>197,631</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(275,000)</u>	<u>10,260</u>	<u>285,260</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(275,000)</u>	<u>10,260</u>	<u>285,260</u>
<b>Fund balances (deficits), beginning of year</b>		358,645	358,645
Increase (decrease) in reserve for inventory			
<b>Fund balances (deficits), end of year</b>	<u>\$ (275,000)</u>	<u>\$ 368,905</u>	<u>\$ 643,905</u>

Totals		
Budget	Non-GAAP Actual	Variance - Positive (Negative)
\$	\$ 765,791	\$ 765,791
	1,179,960	1,179,960
	2,524,904	2,524,904
	4,470,655	4,470,655
3,797,087	2,207,620	1,589,467
35,143	492,693	(457,550)
51,450	157,901	(106,451)
50,000	12,605	37,395
	15,002	(15,002)
742,550	846,894	(104,344)
149,581	433,690	(284,109)
4,825,811	4,166,405	659,406
(4,825,811)	304,250	5,130,061
	193,644	193,644
	(53,100)	(53,100)
	140,544	140,544
(4,825,811)	444,794	5,270,605
	2,837,240	2,837,240
	(10,574)	(10,574)
\$ (4,825,811)	\$ 3,271,460	\$ 8,097,271

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## **DEBT SERVICE FUND**

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



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**ALL DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2021**

	Debt Service		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 57,097	\$ 57,097
Property taxes		3,753,814	3,753,814
<b>Total revenues</b>		<u>3,810,911</u>	<u>3,810,911</u>
<b>Expenditures:</b>			
Debt service -			
Principal retirement	2,813,248	2,790,000	23,248
Interest and fiscal charges	796,751	652,510	144,241
Bond issuance costs	138,626	138,626	
<b>Total expenditures</b>	<u>3,748,625</u>	<u>3,581,136</u>	<u>167,489</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,748,625)</u>	<u>229,775</u>	<u>3,978,400</u>
<b>Other financing sources (uses):</b>			
Transfers in		6,654	6,654
Issuance of refunding bonds		8,100,000	8,100,000
Premium on sale of bonds		756,251	756,251
Payment to refunded bond escrow agent		(8,717,625)	(8,717,625)
<b>Total other financing sources (uses)</b>		<u>145,280</u>	<u>145,280</u>
<b>Changes in fund balances</b>	<u>(3,748,625)</u>	<u>375,055</u>	<u>4,123,680</u>
<b>Fund balances, beginning of year</b>		737,788	737,788
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,748,625)</u>	<u>\$ 1,112,843</u>	<u>\$ 4,861,468</u>

## CAPITAL PROJECTS FUNDS

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

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

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

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

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

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

**Emergency Deficiencies Correction** - to account for monies received from the School Facilities Board to correct emergency deficiencies.

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2021**

	<u>Unrestricted Capital Outlay</u>	<u>Adjacent Ways</u>	<u>Bond Building</u>
<b><u>ASSETS</u></b>			
Cash and investments	\$	\$ 769,846	\$ 67,867
Property taxes receivable	5,679		
Due from governmental entities	30,426		
<b>Total assets</b>	<u>\$ 36,105</u>	<u>\$ 769,846</u>	<u>\$ 67,867</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 23,647	\$	\$
Due to other funds	1,493		
<b>Total liabilities</b>	<u>25,140</u>		
Deferred inflows of resources:			
Unavailable revenues - property taxes	<u>5,679</u>		
Fund balances (deficits):			
Restricted	5,286	769,846	67,867
Unassigned			
<b>Total fund balances</b>	<u>5,286</u>	<u>769,846</u>	<u>67,867</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 36,105</u>	<u>\$ 769,846</u>	<u>\$ 67,867</u>

Emergency Deficiencies Correction	Building Renewal Grant	New School Facilities	Totals
\$ 14,801	\$	\$	\$ 852,514
			5,679
			30,426
<u>\$ 14,801</u>	<u>\$</u>	<u>\$</u>	<u>\$ 888,619</u>
\$	\$ 57,017	\$	\$ 80,664
	29,618	39,690	70,801
	<u>86,635</u>	<u>39,690</u>	<u>151,465</u>
			<u>5,679</u>
14,801			857,800
	(86,635)	(39,690)	(126,325)
<u>14,801</u>	<u>(86,635)</u>	<u>(39,690)</u>	<u>731,475</u>
<u>\$ 14,801</u>	<u>\$</u>	<u>\$</u>	<u>\$ 888,619</u>

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Unrestricted Capital Outlay	Adjacent Ways	Bond Building
<b>Revenues:</b>			
Other local	\$ 10,870	\$ 10,108	\$ 11,316
Property taxes	257,731	256	
State aid and grants	76,606		
<b>Total revenues</b>	<u>345,207</u>	<u>10,364</u>	<u>11,316</u>
<b>Expenditures:</b>			
Capital outlay	375,786		347,403
Debt service -			
Principal retirement	73,738		
Interest and fiscal charges	2,888		
<b>Total expenditures</b>	<u>452,412</u>	<u></u>	<u>347,403</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(107,205)</u>	<u>10,364</u>	<u>(336,087)</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			(6,654)
<b>Total other financing sources (uses)</b>			<u>(6,654)</u>
<b>Changes in fund balances</b>	<u>(107,205)</u>	<u>10,364</u>	<u>(342,741)</u>
<b>Fund balances (deficits), beginning of year</b>	112,491	759,482	410,608
<b>Fund balances (deficits), end of year</b>	<u>\$ 5,286</u>	<u>\$ 769,846</u>	<u>\$ 67,867</u>

Energy and Water Savings	Emergency Deficiencies Correction	Building Renewal Grant	New School Facilities	Totals
\$	\$	\$ 232	\$	\$ 32,526
		70,596		257,987
		70,828		147,202
				437,715
		138,132		861,321
161,591				235,329
64,364				67,252
225,955		138,132		1,163,902
(225,955)		(67,304)		(726,187)
225,955				225,955
225,955				(6,654)
				219,301
		(67,304)		(506,886)
	14,801	(19,331)	(39,690)	1,238,361
\$	\$ 14,801	\$ (86,635)	\$ (39,690)	\$ 731,475

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Insurance Proceeds		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 2,744	\$ 2,744
Property taxes			
State aid and grants			
<b>Total revenues</b>		<u>2,744</u>	<u>2,744</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	46,000		46,000
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>46,000</u>		<u>46,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(46,000)</u>	<u>2,744</u>	<u>48,744</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(46,000)</u>	<u>2,744</u>	<u>48,744</u>
<b>Fund balances (deficits), beginning of year</b>		53,748	53,748
<b>Fund balances (deficits), end of year</b>	<u>\$ (46,000)</u>	<u>\$ 56,492</u>	<u>\$ 102,492</u>

Litigation Recovery			Unrestricted Capital Outlay		
Budget	Non-GAAP Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 2,995	\$ 2,995	\$	\$ 10,870	\$ 10,870
				257,731	257,731
				76,606	76,606
	2,995	2,995		345,207	345,207
40,000		40,000	572,532	375,786	196,746
			73,738	73,738	
			2,888	2,888	
40,000		40,000	649,158	452,412	196,746
(40,000)	2,995	42,995	(649,158)	(107,205)	541,953
(40,000)	2,995	42,995	(649,158)	(107,205)	541,953
	39,357	39,357		112,491	112,491
\$ (40,000)	\$ 42,352	\$ 82,352	\$ (649,158)	\$ 5,286	\$ 654,444

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Adjacent Ways		Variance - Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Other local	\$	\$ 10,108	\$ 10,108
Property taxes		256	256
State aid and grants			
<b>Total revenues</b>		<u>10,364</u>	<u>10,364</u>
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay	125,000		125,000
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>	<u>125,000</u>		<u>125,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(125,000)</u>	<u>10,364</u>	<u>135,364</u>
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>	<u>(125,000)</u>	<u>10,364</u>	<u>135,364</u>
<b>Fund balances (deficits), beginning of year</b>		759,482	759,482
<b>Fund balances (deficits), end of year</b>	<u>\$ (125,000)</u>	<u>\$ 769,846</u>	<u>\$ 894,846</u>

Bond Building			Energy and Water Savings		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 11,316	\$ 11,316	\$	\$	\$
	11,316	11,316			
410,608	347,403	63,205			
			161,591	161,591	
			64,364	64,364	
410,608	347,403	63,205	225,955	225,955	
(410,608)	(336,087)	74,521	(225,955)	(225,955)	
	(6,654)	(6,654)		225,955	225,955
	(6,654)	(6,654)		225,955	225,955
(410,608)	(342,741)	67,867	(225,955)		225,955
	410,608	410,608			
\$ (410,608)	\$ 67,867	\$ 478,475	\$ (225,955)	\$	\$ 225,955

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Emergency Deficiencies Correction		
	Budget	Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$	\$
Property taxes			
State aid and grants			
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current -			
Instruction			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
<b>Total expenditures</b>			
<b>Excess (deficiency) of revenues over expenditures</b>			
<b>Other financing sources (uses):</b>			
Transfers in			
Transfers out			
<b>Total other financing sources (uses)</b>			
<b>Changes in fund balances</b>			
<b>Fund balances (deficits), beginning of year</b>		14,801	14,801
<b>Fund balances (deficits), end of year</b>	\$	\$ 14,801	\$ 14,801

Building Renewal Grant			New School Facilities		
Budget	Actual	Variance - Positive (Negative)	Budget	Actual	Variance - Positive (Negative)
\$	\$ 232	\$ 232	\$	\$	\$
	70,596	70,596			
	70,828	70,828			
1,515,000	138,132	1,376,868			
1,515,000	138,132	1,376,868			
(1,515,000)	(67,304)	1,447,696			
(1,515,000)	(67,304)	1,447,696			
	(19,331)	(19,331)		(39,690)	(39,690)
\$ (1,515,000)	\$ (86,635)	\$ 1,428,365	\$	\$ (39,690)	\$ (39,690)

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**NON-MAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Totals		
	Budget	Non-GAAP Actual	Variance - Positive (Negative)
<b>Revenues:</b>			
Other local	\$	\$ 38,265	\$ 38,265
Property taxes		257,987	257,987
State aid and grants		147,202	147,202
<b>Total revenues</b>		<u>443,454</u>	<u>443,454</u>
<b>Expenditures:</b>			
Current -			
Instruction	40,000		40,000
Capital outlay	2,669,140	861,321	1,807,819
Debt service -			
Principal retirement	235,329	235,329	
Interest and fiscal charges	67,252	67,252	
<b>Total expenditures</b>	<u>3,011,721</u>	<u>1,163,902</u>	<u>1,847,819</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,011,721)</u>	<u>(720,448)</u>	<u>2,291,273</u>
<b>Other financing sources (uses):</b>			
Transfers in		225,955	225,955
Transfers out		(6,654)	(6,654)
<b>Total other financing sources (uses)</b>		<u>219,301</u>	<u>219,301</u>
<b>Changes in fund balances</b>	<u>(3,011,721)</u>	<u>(501,147)</u>	<u>2,510,574</u>
<b>Fund balances (deficits), beginning of year</b>		1,331,466	1,331,466
<b>Fund balances (deficits), end of year</b>	<u>\$ (3,011,721)</u>	<u>\$ 830,319</u>	<u>\$ 3,842,040</u>

## STATISTICAL SECTION

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

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

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**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 29,584,899	\$ 29,673,726	\$ 28,761,211	\$ 27,214,069	\$ 26,346,316
Restricted	3,210,315	2,653,448	1,954,735	2,379,707	1,402,955
Unrestricted	(8,880,048)	(9,577,091)	(10,514,641)	(11,813,605)	(13,587,390)
Total net position	<u>\$ 23,915,166</u>	<u>\$ 22,750,083</u>	<u>\$ 20,201,305</u>	<u>\$ 17,780,171</u>	<u>\$ 14,161,881</u>
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>Net Position:</b>					
Net investment in capital assets	\$ 27,112,611	\$ 27,220,271	\$ 28,301,036	\$ 28,020,208	\$ 27,805,791
Restricted	1,990,725	1,143,146	3,034,248	767,388	1,499,810
Unrestricted	(14,349,369)	(14,338,212)	(2,191,149)	441,044	1,253,975
Total net position	<u>\$ 14,753,967</u>	<u>\$ 14,025,205</u>	<u>\$ 29,144,135</u>	<u>\$ 29,228,640</u>	<u>\$ 30,559,576</u>

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



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Expenses</b>					
Instruction	\$ 11,646,188	\$ 11,412,603	\$ 11,342,036	\$ 10,969,811	\$ 11,023,676
Support services - students and staff	2,292,135	2,448,686	2,074,959	2,186,695	2,323,791
Support services - administration	2,127,607	2,007,861	2,360,419	2,627,419	2,106,545
Operation and maintenance of plant services	3,690,041	3,646,142	3,418,989	3,182,029	2,657,052
Student transportation services	1,373,435	1,284,418	1,457,913	1,600,009	1,184,515
Operation of non-instructional services	957,361	948,886	850,438	883,865	819,480
Interest on long-term debt	728,626	914,790	992,383	1,181,619	650,421
Total expenses	<u>22,815,393</u>	<u>22,663,386</u>	<u>22,497,137</u>	<u>22,631,447</u>	<u>20,765,480</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	918,975	769,093	910,846	893,814	1,025,722
Operation of non-instructional services	29,849	124,035	126,244	139,153	193,658
Other activities	70,383	340,663	273,491	259,386	130,407
Operating grants and contributions	4,408,795	2,812,722		2,791,382	1,669,646
Capital grants and contributions	174,654	191,620	1,591,817	2,277,835	364,919
Total program revenues	<u>5,602,656</u>	<u>4,238,133</u>	<u>2,902,398</u>	<u>6,361,570</u>	<u>3,384,352</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (17,212,737)</u>	<u>\$ (18,425,253)</u>	<u>\$ (19,594,739)</u>	<u>\$ (16,269,877)</u>	<u>\$ (17,381,128)</u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Expenses</b>					
Instruction	\$ 9,593,252	\$ 9,039,195	\$ 10,031,312	\$ 10,548,257	\$ 10,451,862
Support services - students and staff	1,665,892	1,429,904	1,673,497	1,698,680	1,629,642
Support services - administration	1,664,806	1,853,581	1,789,656	1,708,552	1,955,229
Operation and maintenance of plant services	2,502,888	2,398,323	2,108,341	2,008,811	1,973,681
Student transportation services	1,224,833	1,065,467	1,136,767	1,033,305	1,056,438
Operation of non-instructional services	740,954	675,450	696,088	688,211	661,659
Interest on long-term debt	556,344	980,167	1,072,540	1,060,854	1,146,040
Facilities acquisition & construction			17,547	14,724	61,069
Total expenses	<u>17,948,969</u>	<u>17,442,087</u>	<u>18,525,748</u>	<u>18,761,394</u>	<u>18,935,620</u>
<b>Program Revenues</b>					
Charges for services:					
Instruction	1,021,415	1,123,648	706,451	669,600	636,619
Operation of non-instructional services	163,718	135,268	225,436	175,750	192,871
Other activities	106,810	105,107	523,634	488,588	563,610
Operating grants and contributions	1,819,598	1,684,647	1,813,297	1,833,084	1,999,036
Capital grants and contributions	346,428	330,051			
Total program revenues	<u>3,457,969</u>	<u>3,378,721</u>	<u>3,268,818</u>	<u>3,167,022</u>	<u>3,392,136</u>
<b>Net (Expense)/Revenue</b>	<u>\$ (14,491,000)</u>	<u>\$ (14,063,366)</u>	<u>\$ (15,256,930)</u>	<u>\$ (15,594,372)</u>	<u>\$ (15,543,484)</u>

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

**(Concluded)**

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Net (Expense)/Revenue</b>	\$ (17,212,737)	\$ (18,425,253)	\$ (19,594,739)	\$ (16,269,877)	\$ (17,381,128)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	9,477,717	10,052,653	9,807,124	9,805,614	10,014,027
Property taxes, levied for debt service	3,742,128	3,807,838	3,716,639	3,513,956	1,096,279
Property taxes, levied for capital outlay	254,869	389,914	368,037	485,360	537,238
Investment income	76,465	123,125	83,565	59,734	17,067
Unrestricted county aid	82,931	122,698	129,579	133,096	92,433
Unrestricted state aid	4,021,350	5,543,726	4,927,099	4,599,953	4,291,643
Unrestricted federal aid	801,785	942,052	1,410,574	978,589	625,022
<b>Total general revenues</b>	<b>18,457,245</b>	<b>20,982,006</b>	<b>20,442,617</b>	<b>19,576,302</b>	<b>16,673,709</b>
<b>Changes in Net Position</b>	<b>\$ 1,244,508</b>	<b>\$ 2,556,753</b>	<b>\$ 847,878</b>	<b>\$ 3,306,425</b>	<b>\$ (707,419)</b>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Net (Expense)/Revenue</b>	\$ (14,491,000)	\$ (14,063,366)	\$ (15,256,930)	\$ (15,594,372)	\$ (15,543,484)
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes	7,946,544	8,377,067	11,408,595	10,586,175	7,482,076
Property taxes, levied for debt service	2,726,448	2,229,924			2,098,450
Investment income	8,689	9,223	10,038	13,483	15,016
Unrestricted county aid	102,007	136,918	144,230	139,474	134,988
Unrestricted state aid	3,636,319	3,915,714	3,414,572	3,387,504	4,546,149
Unrestricted federal aid	502,684	396,628	194,990	130,206	
Miscellaneous				6,594	4,520
<b>Total general revenues</b>	<u>15,219,762</u>	<u>15,392,761</u>	<u>15,172,425</u>	<u>14,263,436</u>	<u>14,281,199</u>
<b>Changes in Net Position</b>	<u>\$ 728,762</u>	<u>\$ 1,329,395</u>	<u>\$ (84,505)</u>	<u>\$ (1,330,936)</u>	<u>\$ (1,262,285)</u>

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

**(Concluded)**

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
General Fund:					
Restricted	\$ 71,913	\$ 65,345	\$ 56,898	\$ 50,898	\$ 45,178
Unassigned	5,086,236	4,418,231	2,961,248	1,952,585	1,235,782
Total General Fund	<u>\$ 5,158,149</u>	<u>\$ 4,483,576</u>	<u>\$ 3,018,146</u>	<u>\$ 2,003,483</u>	<u>\$ 1,280,960</u>
All Other Governmental Funds:					
Nonspendable	\$ 28,724	\$ 39,298	\$ 30,873	\$ 26,434	\$ 32,105
Restricted	3,114,650	2,921,012	2,197,267	2,966,786	9,586,951
Unassigned	(560,192)	(426,788)	(1,083,067)	(1,085,908)	(994,272)
Total all other governmental funds	<u>\$ 2,583,182</u>	<u>\$ 2,533,522</u>	<u>\$ 1,145,073</u>	<u>\$ 1,907,312</u>	<u>\$ 8,624,784</u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>
General Fund:					
Nondisposable	\$	\$	\$	\$	\$ 145,933
Unassigned	696,388	1,623,803	381,701	259,314	738,024
Total General Fund	<u>\$ 696,388</u>	<u>\$ 1,623,803</u>	<u>\$ 381,701</u>	<u>\$ 259,314</u>	<u>\$ 883,957</u>
All Other Governmental Funds:					
Nondisposable	\$ 25,394	\$	\$ 15,912	\$ 15,335	\$ 18,864
Restricted	1,944,096	1,090,007	957,336	779,574	668,991
Assigned			247,354	652,839	1,888,015
Unassigned	(532,177)	(557,544)	(770,277)	(464,111)	(664,888)
Total all other governmental funds	<u>\$ 1,437,313</u>	<u>\$ 532,463</u>	<u>\$ 450,325</u>	<u>\$ 983,637</u>	<u>\$ 1,910,982</u>

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

**(Concluded)**

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Federal sources:</b>					
Federal grants	\$ 3,776,918	\$ 2,943,549	\$ 2,971,861	\$ 2,790,587	\$ 1,556,926
National School Lunch Program	1,121,887	880,618	628,216	639,429	567,805
Total federal sources	<u>4,898,805</u>	<u>3,824,167</u>	<u>3,600,077</u>	<u>3,430,016</u>	<u>2,124,731</u>
<b>State sources:</b>					
State equalization assistance	2,937,601	3,817,593	3,699,842	3,450,076	3,334,134
State grants	66,962	153,431	69,330	46,248	44,888
School Facilities Board	70,596	566,270	1,441,029	1,270,249	168,900
Other revenues	1,112,998	1,192,444	1,322,712	1,149,877	1,031,009
Total state sources	<u>4,188,157</u>	<u>5,729,738</u>	<u>6,532,913</u>	<u>5,916,450</u>	<u>4,578,931</u>
<b>Local sources:</b>					
Property taxes	13,531,960	14,272,379	13,915,881	13,748,827	11,646,339
County aid	82,931	122,698	129,579	133,096	92,433
Food service sales	28,846	123,817	126,244	139,153	193,658
Investment income	76,465	123,125	83,565	59,734	17,067
Other revenues	1,074,518	1,561,427	1,210,617	1,291,000	1,261,050
Total local sources	<u>14,794,720</u>	<u>16,203,446</u>	<u>15,465,886</u>	<u>15,371,810</u>	<u>13,210,547</u>
<b>Total revenues</b>	<u><u>\$ 23,881,682</u></u>	<u><u>\$ 25,757,351</u></u>	<u><u>\$ 25,598,876</u></u>	<u><u>\$ 24,718,276</u></u>	<u><u>\$ 19,914,209</u></u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**GOVERNMENTAL FUNDS REVENUES**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Federal sources:</b>					
Federal grants	\$ 1,755,744	\$ 1,489,846	\$ 1,148,207	\$ 1,489,503	\$ 1,324,533
National School Lunch Program	568,363	483,018	528,775	473,787	493,860
Total federal sources	<u>2,324,107</u>	<u>1,972,864</u>	<u>1,676,982</u>	<u>1,963,290</u>	<u>1,818,393</u>
<b>State sources:</b>					
State equalization assistance	2,730,130	3,033,598	2,490,583	2,437,672	3,969,366
Other revenues	<u>994,940</u>	<u>882,116</u>	<u>1,255,293</u>	<u>949,831</u>	<u>892,414</u>
Total state sources	<u>3,898,828</u>	<u>4,103,479</u>	<u>3,745,876</u>	<u>3,387,503</u>	<u>4,861,780</u>
<b>Local sources:</b>					
Property taxes	10,973,136	11,021,941	11,330,052	10,688,597	9,678,957
County aid	102,007	136,918	144,230	139,474	
Food service sales	163,718	135,268	146,032	165,306	
Investment income	8,689	9,423	10,038	13,480	
Other revenues	<u>1,262,901</u>	<u>1,390,635</u>	<u>1,358,080</u>	<u>1,175,242</u>	<u>1,412,636</u>
Total local sources	<u>12,510,451</u>	<u>12,694,185</u>	<u>12,988,432</u>	<u>12,182,099</u>	<u>11,091,593</u>
<b>Total revenues</b>	<u>\$ 18,733,386</u>	<u>\$ 18,770,528</u>	<u>\$ 18,411,290</u>	<u>\$ 17,532,892</u>	<u>\$ 17,771,766</u>

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

**(Concluded)**



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 9,500,882	\$ 9,312,219	\$ 9,432,660	\$ 9,210,749	\$ 8,611,755
Support services - students and staff	2,279,698	2,293,422	2,088,425	2,174,562	2,176,403
Support services - administration	1,925,918	1,876,525	2,251,188	2,299,125	1,986,266
Operation and maintenance of plant services	2,538,383	2,507,225	2,446,044	2,445,927	2,260,790
Student transportation services	894,601	908,709	1,023,210	947,486	914,423
Operation of non-instructional services	883,652	920,460	807,432	786,529	781,427
Capital outlay	1,299,225	1,449,421	3,492,765	8,931,510	7,764,556
Debt service -					
Interest and fiscal charges	719,762	905,926	983,513	1,172,755	573,927
Principal retirement	3,025,329	2,932,733	2,825,654	2,830,989	2,094,375
Bond issuance costs	138,626				237,563
<b>Total expenditures</b>	<u><u>\$ 23,206,076</u></u>	<u><u>\$ 23,106,640</u></u>	<u><u>\$ 25,350,891</u></u>	<u><u>\$ 30,799,632</u></u>	<u><u>\$ 27,401,485</u></u>
Expenditures for capitalized assets	\$ 133,528	\$ 948,933	\$ 2,577,771	\$ 6,864,184	\$ 6,016,169
Debt service as a percentage of noncapital expenditures	17%	17%	17%	17%	12%

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Expenditures:</b>					
Current -					
Instruction	\$ 8,082,291	\$ 7,527,620	\$ 8,554,448	\$ 9,016,850	\$ 8,855,217
Support services - students and staff	1,647,948	1,417,365	1,673,497	1,698,680	1,623,713
Support services - administration	1,725,507	1,904,328	1,787,114	1,706,012	1,951,831
Operation and maintenance of plant services	2,171,395	2,048,467	1,975,335	1,873,886	1,837,900
Student transportation services	1,052,350	881,527	965,547	861,352	915,828
Operation of non-instructional services	743,278	649,656	691,452	683,575	657,023
Capital outlay	1,168,284	434,689	167,815	69,672	362,120
Debt service -					
Interest and fiscal charges	556,344	980,167	1,031,229	1,525,391	1,146,040
Principal retirement	1,903,530	1,837,562	1,976,355	1,500,000	1,959,348
Bond issuance costs	196,556				
<b>Total expenditures</b>	<u>\$ 19,247,483</u>	<u>\$ 17,681,381</u>	<u>\$ 18,822,792</u>	<u>\$ 18,935,418</u>	<u>\$ 19,309,020</u>
Expenditures for capitalized assets	\$ 380,412	\$ 250,551	\$ 4,019,125	\$ 620,844	\$ 301,051
Debt service as a percentage of noncapital expenditures	13%	16%	20%	17%	16%

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

**(Concluded)**

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified accrual basis of accounting)**

	Fiscal Year Ended June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ 675,606	\$ 2,650,711	\$ 247,985	\$ (6,081,356)	\$ (7,487,276)
<b>Other financing sources (uses):</b>					
Issuance of School Improvement Bonds	8,100,000				13,920,000
Premium on sale of bonds	756,251				1,284,976
Capital lease agreements				92,078	
Transfers in	426,253	220,383	259,757	272,393	326,217
Transfers out	(426,253)	(220,383)	(259,757)	(272,393)	(326,217)
Payment to refunded bond escrow agent	(8,717,625)				
Insurance recoveries					47,632
Total other financing sources (uses)	<u>138,626</u>	<u></u>	<u></u>	<u>92,078</u>	<u>15,252,608</u>
<b>Changes in fund balances</b>	<u>\$ 814,232</u>	<u>\$ 2,650,711</u>	<u>\$ 247,985</u>	<u>\$ (5,989,278)</u>	<u>\$ 7,765,332</u>
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (514,097)	\$ 1,089,147	\$ (411,502)	\$ (1,402,526)	\$ (1,537,254)
<b>Other financing sources (uses):</b>					
Refunding bonds issued	15,660,000				
Capital lease agreements	269,582				49,106
Transfers in	250,607	77,690	97,301	763,373	697
Transfers out	(250,607)	(77,690)	(97,301)	(763,373)	(697)
Payment to refunded bond escrow agent	(15,463,444)				
Total other financing sources (uses)	<u>466,138</u>	<u></u>	<u></u>	<u></u>	<u>49,106</u>
<b>Changes in fund balances</b>	<u>\$ (47,959)</u>	<u>\$ 1,089,147</u>	<u>\$ (411,502)</u>	<u>\$ (1,402,526)</u>	<u>\$ (1,488,148)</u>

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NET LIMITED ASSESSED VALUE AND FULL CASH VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 39,245,402	\$ 37,549,844	\$ 36,553,189	\$ 36,801,435	\$ 36,519,756
Agricultural and Vacant	19,168,515	19,227,050	19,657,791	20,560,067	21,973,988
Residential (Owner Occupied)	66,476,616	62,671,934	58,562,085	55,491,443	58,221,359
Residential (Rental)	<u>144,919,240</u>	<u>136,432,779</u>	<u>129,779,112</u>	<u>126,838,261</u>	<u>116,016,057</u>
Total	<u>\$ 269,809,773</u>	<u>\$ 255,881,607</u>	<u>\$ 244,552,177</u>	<u>\$ 239,691,206</u>	<u>\$ 232,731,160</u>
Gross Full Cash Value	\$ 2,954,247,039	\$ 2,607,174,225	\$ 2,430,631,745	\$ 2,386,311,651	\$ 2,237,607,460
Ratio of Net Limited Assessed Value to Gross Full Cash Value	9%	10%	10%	10%	10%
Total Direct Rate	5.41	6.00	6.11	6.18	5.49

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 36,374,443	\$ 37,583,867	\$ 40,354,457	\$ 43,027,722	\$ 44,981,124
Agricultural and Vacant	24,504,340	26,411,389	28,817,608	32,493,608	36,423,191
Residential (Owner Occupied)	56,042,618	55,530,054	61,699,550	73,334,783	210,049,325
Residential (Rental)	<u>111,036,035</u>	<u>106,542,052</u>	<u>116,471,750</u>	<u>124,714,890</u>	<u>12,010,916</u>
Total	<u>\$ 227,957,436</u>	<u>\$ 226,067,362</u>	<u>\$ 247,343,365</u>	<u>\$ 273,571,003</u>	<u>\$ 303,464,556</u>
Gross Full Cash Value	\$ 2,122,902,082	\$ 2,041,307,953	\$ 2,227,526,753	\$ 2,481,656,993	\$ 2,775,621,583
Ratio of Net Limited Assessed Value to Gross Full Cash Value	11%	11%	11%	11%	11%
Total Direct Rate	5.22	5.25	5.00	4.17	3.89

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**NET FULL CASH ASSESSED VALUE OF TAXABLE PROPERTY BY CLASS**  
**LAST TEN FISCAL YEARS**

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Commercial, Industrial, Utilities and Mining	\$ 43,059,361	\$ 39,287,730	\$ 37,389,893	\$ 37,615,590	\$ 37,230,520
Agricultural and Vacant	22,053,945	20,787,207	20,492,007	21,796,475	23,181,569
Residential (Owner Occupied)	77,800,079	68,678,509	62,815,341	60,260,168	61,005,873
Residential (Rental)	<u>159,896,372</u>	<u>143,479,885</u>	<u>134,972,433</u>	<u>132,814,893</u>	<u>121,090,742</u>
Total	<u>\$ 302,809,757</u>	<u>\$ 272,233,331</u>	<u>\$ 255,669,674</u>	<u>\$ 252,487,126</u>	<u>\$ 242,508,704</u>
Gross Full Cash Value	\$ 2,954,247,039	\$ 2,607,174,225	\$ 2,430,631,745	\$ 2,386,311,651	\$ 2,237,607,460
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	10%	10%	11%	11%	11%
Estimated Net Full Cash Value	2,700,366,030	2,436,110,597	2,286,668,151	2,252,570,860	2,165,748,892
Total Direct Rate	5.41	6.00	6.11	6.18	5.49

<u>Class</u>	<u>Fiscal Year</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Commercial, Industrial, Utilities and Mining	\$ 36,429,538	\$ 37,614,710	\$ 40,392,985	\$ 43,102,884	\$ 45,165,452
Agricultural and Vacant	24,956,752	26,515,689	28,988,281	32,926,771	39,713,780
Residential (Owner Occupied)	57,628,224	55,566,643	61,719,536	73,411,937	210,523,881
Residential (Rental)	<u>113,785,553</u>	<u>106,652,419</u>	<u>116,568,664</u>	<u>124,856,499</u>	<u>12,032,947</u>
Total	<u>\$ 232,800,067</u>	<u>\$ 226,349,461</u>	<u>\$ 247,669,466</u>	<u>\$ 274,298,091</u>	<u>\$ 307,436,060</u>
Gross Full Cash Value	\$ 2,122,902,082	\$ 2,041,307,953	\$ 2,227,526,753	\$ 2,481,656,993	\$ 2,775,621,583
Ratio of Net Full Cash Assessed Value to Gross Full Cash Value	11%	11%	11%	11%	11%
Estimated Net Full Cash Value	2,046,851,190	1,966,511,261	2,151,712,590	2,376,119,818	2,672,400,361
Total Direct Rate	5.22	5.25	5.00	4.17	3.89

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**PROPERTY TAX ASSESSMENT RATIOS**  
**LAST TEN FISCAL YEARS**

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

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Overlapping Rates</b>							<b>District Direct Rates</b>		
	<b>State</b>		<b>County</b>	<b>Flood</b>	<b>Community</b>	<b>Fire</b>	<b>Public</b>			
	<b>Equalization</b>	<b>County</b>	<b>Free Library</b>	<b>Control District</b>	<b>College District</b>	<b>District Assistance</b>	<b>Health Services</b>	<b>Primary</b>	<b>Secondary</b>	<b>Total</b>
2021	0.44	0.87	0.10	0.26	1.78	0.10	0.24	3.58	1.83	5.41
2020	0.46	0.88	0.10	0.27	1.82	0.10	0.25	3.83	2.17	6.00
2019	0.47	0.90	0.10	0.28	1.82	0.10	0.25	3.87	2.24	6.11
2018	0.49	0.89	0.10	0.28	1.81	0.10	0.25	4.01	2.17	6.18
2017	0.50	0.85	0.10	0.29	1.79	0.10	0.25	4.34	1.15	5.49
2016	0.51	0.84	0.10	0.30	1.74	0.10	0.25	3.60	1.62	5.22
2015	0.51	0.82	0.10	0.30	1.66	0.10	0.24	3.91	1.35	5.25
2014	0.51	0.70	0.07	0.30	1.48	0.10	0.22	3.59	1.40	5.00
2013	0.47	0.64	0.05	0.30	1.35	0.10	0.20	2.91	1.26	4.17
2012	0.43	0.60	0.05	0.30	1.24	0.10	0.20	2.87	1.02	3.89

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

Taxpayer	2021		2012	
	Net Limited Assessed Valuation	Percentage of District's Net Limited Assessed Valuation	Net Full Cash Assessed Valuation	Percentage of District's Net Full Cash Assessed Valuation
Navopache Electric Co-Op Inc (T&D)	\$ 4,263,463	1.58 %	\$ 2,435,683	0.80 %
Wal-Mart Stores Inc	2,643,198	0.98	2,057,517	0.68
Unisource Energy Corporation	1,868,985	0.69	2,169,281	0.71
Lowes HIW Inc	1,409,805	0.52	1,471,089	0.48
Home Depot USA Inc	1,093,651	0.41	1,295,367	0.43
Show Low Yale Casitas LLC	290,929	0.11		0.00
Arizona Water Company (Lakeside)	995,942	0.37	986,000	0.32
Citizens Telecomm of White Mountains	862,579	0.32	1,315,773	0.43
Pinetop WMV LLC	580,025	0.21		0.00
Bear Cub Properties LLC	703,057	0.26		0.00
W Bar M Enterprises Llc		0.00	1,062,495	0.35
Commerce Bank Of Arizona		0.00	1,010,416	0.33
Navapache Hospital District		0.00	903,266	0.30
Total	<u>\$ 14,711,634</u>	<u>5.45 %</u>	<u>\$ 14,706,887</u>	<u>4.83 %</u>

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

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



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Fiscal Years</b>	<b>Collected to the End of the Current Fiscal Year</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2021	\$ 13,313,903	\$ 13,044,714	97.98 %	\$	\$ 13,044,714	97.98 %
2020	14,081,016	13,679,953	97.15	116,781	13,796,734	97.98
2019	13,902,109	13,491,727	97.05	400,286	13,892,013	99.93
2018	13,851,200	13,406,501	96.79	444,513	13,851,014	100.00
2017	11,627,823	11,293,089	97.12	334,336	11,627,425	100.00
2016	10,975,571	10,588,712	96.48	386,687	10,975,399	100.00
2015	10,940,499	10,571,371	96.63	368,915	10,940,286	100.00
2014	11,430,928		0.00	11,430,724	11,430,724	100.00
2013	10,617,927		0.00	10,617,722	10,617,722	100.00
2012	9,597,281		0.00	9,597,008	9,597,008	100.00

**Source:** The source of this information is the 2018 Navajo County Treasurer's records.

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	General Obligation Bonds						Total Outstanding Debt				
	General Obligation Bonds	Less: Amounts Restricted for Principal	Total	Percentage of	Per Capita	Capital Leases	Total	Percentage of	Per Capita	Percentage of Personal Income	
				Estimated				Estimated			
				Actual Value				Actual Value			
			(Full Cash Value)				(Full Cash Value)				
2021	\$ 20,690,707	\$ 852,104	\$ 19,838,603	0.67 %	\$ 1,351	\$ 1,889,611	\$ 22,580,318	0.76 %	\$ 1,538	0.61 %	
2020	23,302,086	806,690	22,495,396	0.86	1,539	2,124,940	25,427,026	0.98	1,739	0.72	
2019	26,079,716	581,243	25,498,473	1.05	1,768	2,347,673	28,427,389	1.17	1,971	0.78	
2018	28,762,346	313,089	28,449,257	1.19	1,984	2,558,327	31,320,673	1.31	2,185	0.97	
2017	29,930,000	219,688	29,710,312	1.33	2,658	2,912,238	32,842,238	1.47	2,939	1.04	
2016	17,570,000	1,111,382	16,458,618	0.78	1,488	3,446,613	21,016,613	0.99	1,900	0.70	
2015	18,120,000	217,192	17,902,808	0.88	1,713	3,645,561	21,765,561	1.07	2,083	0.77	
2014	19,560,000	1,705,561	17,854,439	0.80	1,463	2,864,123	22,424,123	1.01	1,838	0.81	
2013	21,100,000	296,046	20,803,954	0.84	1,699	555,457	21,655,457	0.87	1,769	0.79	
2012	22,600,000	307,569	22,292,431	0.80	1,960	454,097	23,054,097	0.83	2,027	0.87	

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2021**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to School District</u>	<u>Estimated Amount Applicable to School District</u>
Overlapping:			
Navajo County	\$ 44,731,375	30.67 %	\$ 13,719,235
Town of Pinetop-Lakeside	2,448,755	100.00	2,448,755
Subtotal, Overlapping Debt			<u>16,167,990</u>
Direct:			
Blue Ridge Unified School District			<u>22,580,318</u>
Total Direct and Overlapping Governmental Activities Debt			<u><u>\$ 38,748,308</u></u>

**DIRECT AND OVERLAPPING GENERAL BONDED DEBT RATIOS**

Net Direct General Obligation Bonded Debt		
As a Percentage of Net Limited Assessed Valuation	7.35 %	
Net Direct and Overlapping General Bonded Debt		
Per Capita	\$ 2,453	
As a Percentage of Net Limited Assessed Valuation	13.35 %	
As a Percentage of Gross Full Cash Value	1.22 %	

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

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

Net full cash assessed valuation	\$ 302,809,757
Debt limit (20% of assessed value)	60,561,951
Debt applicable to limit	<u>20,690,707</u>
Legal debt margin	<u><u>\$ 39,871,244</u></u>

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

Net full cash assessed valuation	\$ 302,809,757
Debt limit (30% of assessed value)	90,842,927
Debt applicable to limit	<u>20,690,707</u>
Legal debt margin	<u><u>\$ 70,152,220</u></u>

	<b>Fiscal Year Ended June 30</b>				
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
Debt Limit	\$ 90,842,927	\$ 81,669,999	\$ 76,700,902	\$ 75,746,138	\$ 72,752,611
Total net debt applicable to limit	<u>20,690,707</u>	<u>23,118,836</u>	<u>25,885,086</u>	<u>28,552,457</u>	<u>31,214,976</u>
Legal debt margin	<u><u>\$ 70,152,220</u></u>	<u><u>\$ 58,551,163</u></u>	<u><u>\$ 50,815,816</u></u>	<u><u>\$ 47,193,681</u></u>	<u><u>\$ 41,537,635</u></u>
Total net debt applicable to the limit as a percentage of debt limit	23%	28%	34%	38%	43%
	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>	<u><b>2012</b></u>
Debt Limit	\$ 69,840,020	\$ 67,904,838	\$ 74,300,840	\$ 82,289,427	\$ 92,230,818
Total net debt applicable to limit	<u>17,570,000</u>	<u>18,120,000</u>	<u>19,560,000</u>	<u>21,100,000</u>	<u>22,600,000</u>
Legal debt margin	<u><u>\$ 52,270,020</u></u>	<u><u>\$ 49,784,838</u></u>	<u><u>\$ 54,740,840</u></u>	<u><u>\$ 61,189,427</u></u>	<u><u>\$ 69,630,818</u></u>
Total net debt applicable to the limit as a percentage of debt limit	25%	27%	26%	26%	25%

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

**Notes:** 1) The District's general obligation bonds are subject to two limits: the Constitutional debt limit (total debt limit) on all general obligation bonds outstanding and the statutory debt limit on Class B bonds outstanding. The calculations of the debt margins are presented in detail for the current fiscal year only.

2) Prior to FY17, net bond premium was restricted by amount and not subject to the statutory debt limit. Beginning with FY17, any additional net premium used for capital projects, bond counsel, printing and preparation of offering documents, a financial advisor, paying agent costs or to pay down debt is counted against both debt limits with the exception of amounts of premium deposited into the Debt Service Fund or a refunding escrow to pay interest payments.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**COUNTY-WIDE DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>		<u>Personal Income (thousands)</u>		<u>Per Capita Income</u>	<u>Unemployment Rate</u>	<u>Estimated District Population</u>
2020	113,276	\$	3,690,208	\$	33,268	9.9 %	14,680
2019	112,825		3,552,491		32,165	7.0	14,619
2018	112,746		3,626,475		30,865	6.1	14,426
2017	111,266		3,235,693		29,408	8.4	14,337
2016	110,413		3,154,284		29,132	8.1	11,176
2015	109,671		2,991,865		27,672	10.2	11,061
2014	109,185		2,832,564		26,368	11.3	10,450
2013	107,322		2,767,865		25,860	13.1	12,200
2012	107,094		2,746,969		25,570	15.2	12,244
2011	107,398		2,663,929		24,731	13.9	11,371

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**PRINCIPAL EMPLOYERS**  
**CURRENT FISCAL YEAR AND FISCAL YEAR NINE YEARS PRIOR**

Employer	2021			2012		
	Employees	Percentage of Total Employment		Employees	Percentage of Total Employment	
Hon Dah Casino	450	1.69	%	405	1.53	%
Blue Ridge Unified School District	170	0.64		208	0.79	
Ace Hardware	130	0.49		110	0.42	
Navopache Electric Cooperative, Inc.	90	0.34		90	0.34	
White Mountain Entertainment, Inc.	80	0.30		110	0.42	
Safeway Stores, Inc.	70	0.26		69	0.26	
Charlie Clarks Steakhouse, LLC	70	0.26		65	0.25	
McDonalds	70	0.26		70	0.26	
Community Counseling Centers, Inc.	70	0.26		70	0.26	
Pinetop Volunteer Fire District	70	0.26		70	0.26	
Total	1,270	4.76	%	1,267	4.79	%
Total employment	26,620			26,491		

**Source:** 2018/2019 Arizona COG/MPO Employer Database, employers with 5 or more employees.  
2008 *Arizona Industrial Directory* and 2018 *Arizona Services Directory* , publications by Harris Infosource and  
an individual employer survey.

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	Full-time Equivalent Employees as of June 30				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Consultants/supervisors of instruction	1	1	1	1	1
Principals	3	3	3	3	3
Assistant principals	1	1	2	2	2
Total supervisory	<u>6</u>	<u>6</u>	<u>7</u>	<u>7</u>	<u>7</u>
<b>Instruction</b>					
Teachers	104	103	110	115	121
Other professionals (instructional)	3	3	3	3	3
Aides	36	34	43	45	47
Total instruction	<u>143</u>	<u>140</u>	<u>156</u>	<u>163</u>	<u>171</u>
<b>Student Services</b>					
Nurses					
Counselors/Advisors	4	4	4	4	4
Technicians	18	17	18	9	9
Total student services	<u>22</u>	<u>21</u>	<u>22</u>	<u>13</u>	<u>13</u>
<b>Support and Administration</b>					
Clerical workers	22	21	21	19	19
Maintenance workers	27	25	25	23	24
Bus Drivers	15	13	14	14	16
Other classified	13	11	11	14	14
Total support and administration	<u>77</u>	<u>70</u>	<u>71</u>	<u>70</u>	<u>73</u>
<b>Total</b>	<u><u>248</u></u>	<u><u>237</u></u>	<u><u>256</u></u>	<u><u>253</u></u>	<u><u>264</u></u>

(Continued)

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**LAST TEN FISCAL YEARS**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Supervisory</b>					
Superintendent	1	1	1	1	1
Consultants/supervisors of instruction	1	1	1	1	1
Principals	3	4	4	4	4
Assistant principals	3	3	3	3	3
Total supervisory	<u>8</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
<b>Instruction</b>					
Teachers	115	109	119	127	131
Other professionals (instructional)	2	1			
Aides	38	37	39	41	43
Total instruction	<u>155</u>	<u>147</u>	<u>158</u>	<u>168</u>	<u>174</u>
<b>Student Services</b>					
Nurses		1	1	1	1
Counselors/Advisors	4	3	4	4	4
Technicians	13	13	16	15	15
Total student services	<u>17</u>	<u>17</u>	<u>21</u>	<u>20</u>	<u>20</u>
<b>Support and Administration</b>					
Clerical workers	17	16	16	16	17
Maintenance workers	20	20	20	20	22
Bus Drivers	11	12	16	16	16
Other classified	13	14	17	18	17
Total support and administration	<u>61</u>	<u>62</u>	<u>69</u>	<u>70</u>	<u>72</u>
<b>Total</b>	<u>241</u>	<u>235</u>	<u>257</u>	<u>267</u>	<u>275</u>

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

**(Concluded)**



**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>Average Daily Membership</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Expenses</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil- Teacher Ratio</b>	<b>Percentage of Free/Reduced Students</b>
2021	1,686	\$ 18,023,134	\$ 10,690	11.05 %	\$ 22,815,393	\$ 13,532	10.52 %	104	16.2	55.0 %
2020	1,851	17,818,560	9,626	5.55	22,663,386	12,244	7.71	103	18.0	55.0
2019	1,979	18,048,959	9,120	6.85	22,497,137	11,368	5.13	110	18.0	53.0
2018	2,093	17,864,378	8,535	6.31	22,631,447	10,813	8.52	115	18.2	50.0
2017	2,084	16,731,064	8,028	6.97	20,765,480	9,964	14.08	121	17.2	40.0
2016	2,055	15,422,769	7,505	0.91	17,948,969	8,734	(2.85)	115	17.9	54.0
2015	1,940	14,428,963	7,438	(1.85)	17,442,087	8,991	0.22	109	17.8	53.0
2014	2,065	15,647,393	7,577	5.43	18,525,748	8,971	5.39	119	17.4	52.0
2013	2,204	15,840,355	7,187	3.53	18,761,394	8,512	2.59	127	17.4	53.0
2012	2,282	15,841,512	6,942	(0.35)	18,935,620	8,298	0.52	131	17.4	51.0

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

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

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

**BLUE RIDGE UNIFIED SCHOOL DISTRICT NO. 32**  
**CAPITAL ASSETS INFORMATION**  
**LAST TEN FISCAL YEARS**

	<b>Fiscal Year Ended June 30</b>									
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
<b><u>Schools</u></b>										
<b><u>Elementary</u></b>										
Buildings	7	7	7	7	7	7	7	7	7	7
Square feet	101,798	101,798	101,798	101,798	101,798	70,714	70,714	70,714	70,714	70,714
Capacity	1,272	1,272	1,272	1,272	1,272	883	883	883	883	883
Enrollment	603	943	943	988	1,097	1,097	1,000	1,003	1,097	1,100
<b><u>Middle</u></b>										
Buildings	1	1	1	1	1	1	1	1	1	1
Square feet	58,071	58,071	58,071	58,071	58,071	63,765	63,765	63,765	63,765	63,765
Capacity	725	725	725	725	725	797	797	797	797	797
Enrollment	406	354	354	375	351	351	304	345	389	389
<b><u>High</u></b>										
Buildings	20	20	20	20	20	20	20	20	20	20
Square feet	164,416	164,416	164,416	164,416	164,416	164,416	164,416	164,416	164,416	164,416
Capacity	1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370
Enrollment	676	682	682	723	791	791	699	726	770	770
<b><u>Other</u></b>										
Buildings	1	1	1	1	1	1	1	1	1	1
Square feet	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
<b><u>Administrative</u></b>										
Buildings	1	1	1	1	1	1	1	1	1	1
Square feet	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
<b><u>Transportation</u></b>										
Garages	1	1	1	1	1	1	1	1	1	1
Buses	35	35	34	34	41	29	29	29	30	32
<b><u>Athletics</u></b>										
Football fields	1	1	1	1	1	1	1	1	1	1
Soccer fields	1	1	1	1	1	1	1	1	1	1
Running tracks	1	1	1	1	1	1	1	1	1	1
Baseball/softball	3	3	3	3	3	3	3	3	3	3
Playgrounds	5	5	5	5	5	4	4	4	4	4

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

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