



ANNUAL FINANCIAL REPORT

We, the Governing Board of the District, hereby certify the
Annual Financial Report and School Level Reporting Form per A.R.S. §15-904
for the Fiscal Year
2023

SIGNATURE/DATE	SIGNATURE/DATE

The Annual Financial Report file(s) for FY 2023 uploaded to the Arizona Department of Education's website on
11/15/2023 contain(s) the data for the AFR described above.
Date

Superintendent Signature	Business Manager Signature
Dr. Shane McCord	Bonnie J Betz
Superintendent (Typed Name)	Business Manager (Typed Name)
Jackie Mattinen	480-497-3444
District Contact Employee	Telephone Number
	jackie.mattinen@gilbertschools.net
	Email

TOTAL EXPENDITURES BY FUND	
1. Maintenance & Operation (from page 2, line 32)	\$ 284,051,214
2. Classroom Site Funds (from page 3, line 13)	\$ 23,570,725
3. Unrestricted Capital Outlay (from page 4, UCO Fund line 10)	\$ 18,950,958

DISTRICT NAME Gilbert Unified School District #41

COUNTY Maricopa

CTDS NUMBER 070241000

FUNDS AVAILABLE

Beginning Fund Balance (1)

REVENUES

1000 Local

1110	Property Taxes
1140	Penalties and Interest on Taxes
1280	Revenue in Lieu of Taxes
1311	Tuition from Individuals Excluding Summer School
1312	Tuition from Individuals for Summer School
1320	Tuition from Other Arizona Districts
1330	Tuition from Out-of-State Districts
1340	Tuition from Other Private Sources (Other than Individuals)
1350	Tuition from Other Government Sources Within Arizona
1360	Tuition from Other Government Sources Outside Arizona
1410	Transportation Fees from Individuals
1420	Transportation Fees from Other Arizona Districts
1430	Transportation Fees from Out-of-State Districts
1440	Transportation Fees from Other Private Sources (Other than Individuals)
1450	Transportation Fees from Other Government Sources Within Arizona
1460	Transportation Fees from Other Government Sources Outside Arizona
1500	Investment Income
Other (Specify) (2)	1120 CY Override, 1121 PY Override
Subtotal (lines 2-19)	

2000 County

2110	County School Fund
2120	County Equalization Assistance
2210	Special County School Reserve Fund
Other (Specify)	
Subtotal (lines 21-24)	

3000 State

3100	Unrestricted
3110	State Equalization Assistance
3120	Additional State Aid
Other (Specify)	3160 Proposition 123
Subtotal (lines 26-29)	

4000 Federal

4100	Unrestricted Revenue Received Directly from the Federal Government
4200	Unrestricted Revenue Received from the Federal Government through the State
4700	Revenue Received from the Federal Government through Other Intermediate Agencies
4800	Revenue in Lieu of Taxes
4900	Revenue for/on Behalf of the District
Other (Specify)	4300 Restrictued Grant Fed-Direct
Subtotal (lines 31-36)	

Total Fund Revenue (lines 20, 25, 30, and 37)

5100	Issuance of Bonds
5200	Fund Transfers-In
Other (Specify)	

TOTAL FUNDS AVAILABLE (lines 1 and 38 through 41)

Total Expenditures

6900 Other Financing Uses and Other Items Including Transfers-Out

TOTAL EXPENDITURES AND OTHER USES (lines 43 plus 44)

ENDING FUND BALANCE (line 42 minus line 45) (3)

Rev. 9/23 Arizona Department of Education and Auditor General

MAINTENANCE AND OPERATION FUND 001	UNRESTRICTED CAPITAL OUTLAY FUND 610	ADJACENT WAYS FUND 620	BOND BUILDING FUND 630	DEBT SERVICE FUND 700 (4)
ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
1. 56,855,114	27,804,255	20	55,134,745	779,572

2. 59,181,200	8,000,001	0		24,485,815
3. 0				
4. 4,998,764	0	0		1,014,795
5. 125,849	0			0
6. 0	0			0
7. 0	0			0
8. 0	0			0
9. 0	0			0
10. 0	0			0
11. 0	0			0
12. 0	0			0
13. 0	0			0
14. 0	0			0
15. 0	0			0
16. 0	0			0
17. 0	0			0
18. 1,025,397	424,210	0	0	925,048
19. 33,469,859	15,130	0	0	0
20. 98,801,069	8,439,341	0	0	26,425,658

21. 0	0			
22. 130,625	17,410			
23. 0	0			
24. 0	0			
25. 130,625	17,410			
26. 0	0			
27. 125,966,513	32,326,080			
28. 20,030,388	0			
29. 2,197,897	0			0
30. 148,194,798	32,326,080			0

31. 0				
32. 0				
33. 0				
34. 0				
35. 0				
36. 0				6,544
37. 0				6,544

38. 247,126,492	40,782,831	0	0	26,432,202
39. 0			18,053,520	0
40. 0	0	0	0	0
41. 0	0	0	0	0
42. 303,981,606	68,587,086	20	73,188,265	27,211,774
43. 284,051,214	18,950,958	20	45,273,412	25,524,369
44. 0	0	0	0	0
45. 284,051,214	18,950,958	20	45,273,412	25,524,369
46. 19,930,392	49,636,128	0	27,914,853	1,687,405

11/9/2025 3:13 PM

(1) The Maintenance and Operation Fund beginning fund balance includes the revolvi account cash balance of 5,000 at 7/1/22.

(2) The Government Property Lease Excise Tax revenue included on line 19 is 0

(3) The Maintenance and Operation Fund ending fund balance includes the revolving account cash balance of 5,000 at 6/30/23.

(4) Debt Service Fund, interest expenditures amount: 5,818,169

MAINTENANCE AND OPERATION FUND (001)—EXPENDITURES

Expenditures			Salaries 6100	Employee Benefits 6200	Purchased Services 6300, 6400, 6500	Supplies 6,600	Other 6,800	Totals			% Increase/ Decrease in Actual
								Budget	Actual	Prior Year Actual	
100 Regular Education											
1000 Instruction	1.		79,006,002	35,594,453	1,444,516	1,010,253	30,058	125,824,164	117,085,282	95,632,390	22.4%
2000 Support Services											
2100 Students	2.		9,385,269	5,079,839	173,745	28,110	7,099	15,424,482	14,674,062	11,869,291	23.6%
2200 Instructional Staff	3.		3,895,266	1,691,565	79,067	31,393	12,366	5,498,591	5,709,657	3,968,496	43.9%
2300 General Administration	4.		1,859,910	807,603	469,128	7,366	20,913	3,763,190	3,164,920	2,739,133	15.5%
2400 School Administration	5.		11,130,236	4,530,100	215,363	35,034	2,930	15,961,105	15,913,663	12,982,537	22.6%
2500 Central Services	6.		5,741,895	2,691,716	1,009,910	322,059	56,297	9,090,225	9,821,877	7,931,101	23.8%
2600 Operation & Maintenance of Plant	7.		13,190,525	6,776,266	7,273,346	6,857,815	10,116	37,957,611	34,108,068	30,274,488	12.7%
2900 Other	8.		0	0	0	0	0	981,326	0	0	0.0%
3000 Operation of Noninstructional Services	9.		223,945	85,414	0	289,000	0	311,482	598,359	591,833	1.1%
610 School-Sponsored Cocurricular Activities	10.		26,384	2,648	0	194	0	12,556	29,226	160,626	-81.8%
620 School-Sponsored Athletics	11.		1,616,543	374,386	483,276	19,008	1,200	3,515,197	2,494,413	2,436,366	2.4%
630 Other Instructional Programs	12.		0	0	0	0	0	0	0	0	0.0%
700, 800, 900 Other Programs	13.		45,266	10,947	21,443	22,526	0	204,397	100,182	64,963	54.2%
Regular Education Subsection Subtotal (lines 1-13)	14.		126,121,241	57,644,937	11,169,794	8,622,758	140,979	218,544,326	203,699,709	168,651,224	20.8%
200 and 300 Special Education											
1000 Instruction	15.		29,878,188	9,489,156	4,516,669	55,922	0	46,056,618	43,939,935	39,122,743	12.3%
2000 Support Services											
2100 Students	16.		10,846,412	3,142,794	1,914,405	5,795	0	16,255,043	15,909,406	12,707,247	25.2%
2200 Instructional Staff	17.		1,719,884	493,155	27,408	8,023	0	2,535,755	2,248,470	1,493,757	50.5%
2300 General Administration	18.		0	0	0	0	1,636	31,763	1,636	0	--
2400 School Administration	19.		26,906	5,832	0	0	0	21,161	32,738	9,460	246.1%
2500 Central Services	20.		117,068	32,044	224	0	0	163,530	149,336	158,710	-5.9%
2600 Operation & Maintenance of Plant	21.		0	0	0	1,086	0	1,235	1,086	70	1451.4%
2900 Other	22.		0	0	0	0	0	0	0	0	0.0%
3000 Operation of Noninstructional Services	23.		0	0	0	0	0	0	0	0	0.0%
Subtotal (lines 15-23)	24.		42,588,458	13,162,981	6,458,706	70,826	1,636	65,065,105	62,282,607	53,491,987	16.4%
400 Pupil Transportation	25.		8,126,747	3,822,565	1,552,762	2,262,466	6,573	16,053,696	15,771,113	13,259,922	18.9%
510 Desegregation											
(from Districtwide Desegregation Expenditures, page 2, line 44)	26.		0	0	0	0	0	0	0	0	0.0%
530 Dropout Prevention Programs											
1000 Instruction	27.		0	0	0	0	0		0	0	0.0%
2000-3000 Support Serv. & Oper. of Noninstructional Serv.	28.		0	0	0	0	0		0	0	0.0%
Subtotal (lines 27 and 28)	29.		0	0	0	0	0	0	0	0	0.0%
540 Joint Career and Technical Education and Vocational Education Center	30.		0	0	0	0	0	0	0	0	0.0%
550 K-3 Reading Program	31.		1,770,209	527,576	0	0	0	2,286,610	2,297,785	1,125,314	104.2%
Total Expenditures (lines 14, 24-26, 29-31)	32.		178,606,655	75,158,059	19,181,262	10,956,050	149,188	301,949,737	284,051,214	236,528,447	20.1%

CLASSROOM SITE FUND—REVENUES, EXPENDITURES, AND FUND BALANCES														
		Beginning Fund Balance	Actual Revenues	Salaries 6100	Employee Benefits 6200	Purchased Services 6300, 6400,6500	Supplies 6600	Property 6700	Debt Service and Miscellaneous 6800	Total Expenditures			% Increase/ Decrease in Actual	Ending Fund Balance
										Budget	Actual	Prior Year Actual		
Classroom Site Fund 010														
Revenues														
CSF Revenue	1.		27,658,145											
Interest Income and Other Revenues	2.		355,323											
Total Revenues (lines 1 and 2)	3.		28,013,468											
Expenditures														
1000 Instruction	4.			16,783,598	4,788,859	10,332	0	0	0	41,557,763	21,582,789	19,116,609	12.9%	
2100 Support Services - Students	5.			1,065,395	299,434	0	0	0	0	654,063	1,364,829	637,284	114.2%	
2200 Support Services - Instructional Staff	6.			480,002	143,105	0	0		0	249,300	623,107	197,203	216.0%	
2300 Support Services - General Administration	7.					0				0	0	0	0.0%	
2500 Central Services	8.								0	0	0	0	0.0%	
3300 Community Services Operations	9.			0	0	0				4,790	0	0	0.0%	
4000 Facilities Acquisition and Construction	10.							0		0	0	0	0.0%	
5000 Debt Service	11.								0	0	0	0	0.0%	
Total Expenditures (lines 4-11)	12.			18,328,995	5,231,398	10,332	0	0	0	42,465,916	23,570,725	19,951,096	18.1%	
Total Classroom Site Fund	13.	14,829,755	28,013,468	18,328,995	5,231,398	10,332	0	0	0	42,465,916	23,570,725	19,951,096	18.1%	19,272,498

UNRESTRICTED CAPITAL OUTLAY (610) FUND—EXPENDITURES

Expenditures		Rentals 6440	Library Books, Textbooks, & Instructional Aids 6641-6643	Short-term Noninstructional Software Subscription 6655	Property 6700	Redemption of Principal 6831, 6832, 6833	Interest 6841, 6842, 6843, 6850	All Other Object Codes (excluding 6900)	Totals			% Increase/ Decrease in Actual
									Budget	Actual	Prior Year Actual	
Unrestricted Capital Outlay Override (1)	1.	0	0	0	0	0	0	0	0	0	0	0.0%
Unrestricted Capital Outlay Fund 610 (2)												
1000 Instruction	2.	0	2,202,196		7,256,511			0	34,520,959	9,458,707	6,459,794	46.4%
2000 Support Services												
2100, 2200 Students and Instructional Staff	3.	0	776,360	178,871	900,848			0	3,151,287	1,856,079	2,247,829	-17.4%
2300, 2400, 2500, 2900 Administration	4.	0		2,221,223	862,019		0	446	3,419,307	3,083,688	2,137,324	44.3%
2600 Operation & Maintenance of Plant	5.	0		12,167	695,316			0	675,151	707,483	618,637	14.4%
2700 Student Transportation	6.	0		39,855	502,191			0	371,826	542,046	94,012	476.6%
3000 Operation of Noninstructional Services	7.	0		0	28,546			0	137,500	28,546	0	--
4000 Facilities Acquisition and Construction	8.	0		0	38,250			2,928,190	3,363,141	2,966,440	2,201,309	34.8%
5000 Debt Service	9.					302,944	5,025		463,100	307,969	412,393	-25.3%
Total Unrestricted Capital Outlay Fund (lines 2-9)	10.	0	2,978,556	2,452,116	10,283,681	302,944	5,025	2,928,636	46,102,271	18,950,958	14,171,298	33.7%

(1) Amounts in the Unrestricted Capital Outlay Override, line 1 above, must also be included in the Unrestricted Capital Outlay Fund (610) individual line items.

(2) Expenditures, if any, in the Unrestricted Capital Outlay Fund on lines 2-9 for the K-3 Reading Program as described in A.R.S. §15-211:

Budget 0

Actual 0

OTHER FUNDS—REQUIRED CAPITAL EXPENDITURE DETAIL [A.R.S. §15-904(B)]

Selected Expenditures by Object Code		UNRESTRICTED CAPITAL OUTLAY Fund 610		BOND BUILDING Fund 630		NEW SCHOOL FACILITIES Fund 695		ADJACENT WAYS Fund 620		
		BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	
Total Fund Expenditures	1.	46,102,271	18,950,959	55,134,744	45,273,412	0	0	0	20	1.
6150 Classified Salaries	2.	0	0	0	0	0	0	0	0	2.
6200 Employee Benefits	3.	0	0	0	0	0	0	0	0	3.
6450 Construction Services	4.	9,913,223	2,928,190	25,675,720	30,941,996	0	0	0	20	4.
6655 Short-term Noninstructional Software Subscriptior	5.		2,452,117		0		0		0	5.
6710 Land and Improvements	6.	35,000	38,250	0	0	0	0	0	0	6.
6720 Buildings and Improvements	7.	0	0	0	0	0	0	0	0	7.
673X Furniture and Equipmen	8.	31,801,410	4,813,530	9,000,000	1,889,011	0	0	0	0	8.
673X Vehicles	9.	1,000,000	628,685	4,770,121	2,217,648	0	0	0	0	9.
673X Technology-Related Hardware and Software	10.	3,000,000	4,803,215	15,686,695	10,123,658	0	0	0	0	10.
6831, 6832, 6833 Redemption of Principal	11.	451,000	302,944	0	0	0	0	0	0	11.
6841, 6842, 6843, 6850, 6860 Interest	12.	12,100	5,025	2,208	101,100	0	0	0	0	12.
Total (lines 2-12)	13.	46,212,733	15,971,956	55,134,744	45,273,413	0	0	0	20	13.
Total amounts reported on lines 2 through 12 above for:										
Renovation	14.	300,000	2,966,440	25,675,720	30,941,997			0	20	14.
New Construction	15.	0	0	0	0	0	0	0	0	15.
Other	16.	45,912,733	13,005,516	29,459,024	14,331,416	0	0	0	0	16.
Total (lines 14-16)	17.	46,212,733	15,971,956	55,134,744	45,273,413	0	0	0	20	17.

Funds 610, 630, 695, and 620

1. New construction cost per square foot

\$ 0

2. Land acquisition costs

\$ 0

CAPITAL ASSETS AS OF JUNE 30, 2023	
Land and Improvements	59,382,854
Buildings and Improvements	659,121,889
Furniture, Equipment, Vehicles, and Technology	66,467,946
Construction in Progress	18,329,702
Total	803,302,391

1.
2.
3.
4.

5.

DISTRICT NAME Gilbert Unified School District #41

COUNTY Maricopa

CTDS NUMBER 070241000

FEDERAL AND STATE PROJECTS

FEDERAL PROJECTS

100-130 ESEA Title I - Helping Disadvantaged Children
140-150 ESEA Title II - Prof. Development and Technology
160 ESEA Title IV - 21st Century Schools
170-180 ESEA Title V - Promote Informed Parent Choice
190 ESEA Title III - Limited English & Immigrant Students
200 ESEA Title VII - Indian Education
210 ESEA Title VI - Flexibility and Accountability
220 IDEA Part B
230 Johnson-O'Malley
240 Workforce Investment Act
250 AEA-Adult Education
260-270 Vocational Education - Basic Grants
280 ESEA Title X - Homeless Education
290 Medicaid Reimbursement
349 National Forest Fees
353 Taylor Grazing Fees
374 E-Rate
378 Impact Aid
300-399 Other Federal Projects
699 Federal Impact Aid (Construction)
Total Federal Project Funds (lines 1-20)

Total COVID-19 Federal Relief Funds included in lines above

STATE PROJECTS

400 Vocational Education
410 Early Childhood Block Grant
420 Ext. School Yr. - Pupils with Disabilities
425 Adult Basic Education
430 Chemical Abuse Prevention Programs
435 Academic Contests
450 Gifted Education
456 College Credit Exam Incentives
457 Results-based Funding
460 Environmental Special Plate
465-499 Other State Projects
Total State Project Funds (lines 23-33)

Total Federal and State Projects (lines 21 and 34)

(1) In accordance with the USFR Chart of Accounts, the Impact Aid Fund may transfer monies (object code 6930) to the M&O and Teacherage Funds; the Impact Aid Fund may also receive transfers-in (object code 5200) from the Impact Aid Revenue Bond Building and Impact Aid Revenue Bond Debt Service Funds; all other Federal Projects Funds may not receive any transfers-in and may only make transfers-out to the Indirect Costs Fund based on an approved indirect cost rate (object code 6910) and for any interest on federal program monies the district is not required to revert and chooses to transfer to the Indirect Cost Fund (object code 6930).

(2) In accordance with the USFR Chart of Accounts, transfers of monies between funds should be made only when specifically authorized by statute or allowed by a federal grant. Currently, there are no allowable transfers to or from any state projects.

	BEGINNING FUND BALANCE	REVENUES	NET OTHER FINANCING SOURCES AND USES INCLUDING TRANSFERS (1)	EXPENDITURES		ENDING FUND BALANCE	GENERAL FUND
	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	ACTUAL	
1.	(288,970)	3,205,116	(121,425)	4,692,538	3,013,457	(218,736)	
2.	(184,986)	1,027,944	(37,132)	1,517,976	625,783	180,043	
3.	(17,004)	192,035	(6,390)	347,660	153,050	15,591	
4.	0	0	0	0	0	0	
5.	(13,278)	137,958	(3,507)	155,364	110,380	10,793	
6.	0	0	0	0	0	0	
7.	0	0	0	0	0	0	
8.	605,785	6,039,896	(277,209)	7,402,836	6,444,823	(76,351)	
9.	0	0	0	0	0	0	
10.	0	0	0	0	0	0	
11.	28,791	192,916	(7,425)	244,490	203,489	10,793	
12.	(56,500)	455,421	(1,709)	503,689	457,372	(60,160)	
13.	0	0	0	0	0	0	
14.	9,354,388	1,488,873	0	11,601,543	93,779	10,749,482	Yes
15.	0	0	0	0	0	0	No
16.	0	0	0	0	0	0	No
17.	771,692	544,591	0	840,000	233,240	1,083,043	
18.	0	0	0	0	0	0	Yes
19.	(11,526,730)	16,815,802	(292,902)	14,897,442	11,535,548	(6,539,378)	No
20.	0	0	0	0	0	0	
21.	(1,326,812)	30,100,552	(747,699)	42,203,538	22,870,921	5,155,120	
22.	514,987	16,834,565	(298,659)		11,311,740	5,739,153	
23.	87,816	290,714	0	290,714	290,714	87,816	
24.	0	0	0	0	0	0	
25.	2	0	0	0	0	2	
26.	2,738	109,824	0	119,100	112,557	5	
27.	0	0	0	0	0	0	
28.	0	0	0	0	0	0	
29.	0	0	0	0	0	0	
30.	999,493	387,207	0	842,948	356,116	1,030,584	
31.	362,848	1,920,520	0	2,808,232	989,643	1,293,725	
32.	0	0	0	0	0	0	
33.	26,852	554,774	0	720,299	579,802	1,824	No
34.	1,479,749	3,263,039	0	4,781,293	2,328,832	2,413,956	
35.	152,937	33,363,591	(747,699)	46,984,831	25,199,753	7,569,076	

OTHER FINANCING SOURCES INCLUDING TRANSFERS-IN 5000 (1)	OTHER FINANCING USES INCLUDING TRANSFERS-OUT 6900 (1)
0	121,425
0	37,132
0	6,390
0	0
0	3,507
0	0
0	0
0	277,209
0	0
0	0
0	7,425
0	1,709
0	0
0	0
0	0
0	0
0	292,902
0	0

0	298,659
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SOURCES (2)	USES (2)
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0

Instructional Improvement Fund 020	BUDGET	ACTUAL
Expenditures		
Teacher Compensation Increases	0	0
Class Size Reduction	1,000,000	1,015,493
Dropout Prevention Programs	0	35,505
Instructional Improvement Programs:	1,248,137	1,311,429
Total Expenditures (lines 1-4)	2,248,137	2,362,427
Total Expenditures from accounting data		2,362,427

Arizona Industry Credentials Incentive Fund 59	BUDGET	ACTUAL
Expenditures		
Teacher instructional costs and professional development		0
Student certification, credentialing, or licensure costs		14,628
Developmental costs		0
Instructional hardware, software, or supplies		46,015
Career exploration		0
Total Expenditures (lines 1-5)	60,643	60,643
Total Expenditures from accounting data		60,643

1.			1.
2.	0	0	2.
3.	0	0	3.
4.	0	0	4.
5.	0	0	5.
6.	20,000	20,000	6.
7.	37,900	37,900	7.
8.	351,763	351,838	8.

A. Bonds and Short-term Debt

1. Bonds Outstanding, July 1, 2022	134,410,000	1.
2. Bonds issued during FY 2023	16,970,000	2.
3. Bonds retired during FY 2023	(19,973,851)	3.
4. Bonds Outstanding, June 30, 2023	131,406,149	4.
5. Short-term Debt Outstanding, July 1, 2022	0	5.
6. Short-term Debt Outstanding, June 30, 2023	0	6.

B. District Assessed Valuation and Other District Information

1. FY 2023 Assessed Valuations and Tax Rates		
a. Primary	2,492,478,121	Tax Rate 3.4945
b. Secondary	2,492,478,121	Tax Rate 2.3182
2. Number of Schools		38
3. Actual Days in Session		180
4. Area of School District (Square Miles)		62

(Report this WHETHER OR NOT district changed boundaries in FY 2023)

C. County Approved Liabilities incurred in excess of district budget (A.R.S. §15-907)

	M & O	Unrestricted Capital Outlay	
1. Destruction or damage	0	0	1.
2. Excessive/unexpected legal expenses	0	0	2.
3. Mitigation or removal of health or safety hazard	0	0	3.

D. Current Expenditures by Category

1. Classroom Instruction excl. Supplies (Function 1000, except line 2 amount)	198,479,507
2. Classroom Supplies (Function 1000, Object Code 6600)	4,375,390
3. Administration (Functions 2300, 2400, 2500, & 2900)	30,413,620
4. Support Services—Students (Function 2100)	34,422,533
5. All Other Support Services & Operations (Functions 2200, 2600, 2700, 3100, & 3400)	64,190,332
6. Total Current Expenditures	331,881,382
7. Total Current Expenditures from Federal Funds, excluding those funds intended to replace local tax revenues (e.g., impact aid funds)	12,046,335
8. Total Current Expenditures from State and Local Funds, including those funds intended to replace local tax revenues (e.g., impact aid funds)	319,835,047

E. Other long-term debt

1. Other Principal (object 6832)	302,944
2. Other Interest (object 6842)	5,025
3. Instructional software subscriptions (more than 12 months) Principal (object 6833)	0
4. Instructional software subscriptions (more than 12 months) Interest (object 6843)	0
5. Did the district enter into any new financed purchase agreements or more than 12-month lease agreements or software subscriptions during the fiscal year? (Yes or No)	No

F. Total salaries and benefits expenditures related to an agreement with Department of Labor to settle a decision based on the Fair Labor Standards Act	0
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G. Rewards, Discounts, Incentives, and Other Financial Consideration Received from Credit Card Companies (A.R.S. §35-391)	90,843
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H. Cash and Investments held at June 30, 2023

1. Sinking funds	0
2. Bond funds	0
3. Other funds, except for any employee retirement funds	0

I. Average Teacher Salary (A.R.S. §15-903.E)

1. Average salary of all teachers employed in FY 2023	67,676
2. Average salary of all teachers employed in FY 2022	57,228
3. Increase in average teacher salary from prior year	10,448
4. Percentage increase	18.3%

Comments on Average Salary Calculation (Optional):

The Base Average Teacher Salary in FY 2022 was \$53,953.69 as of Feb 2022. This FY 2022 amount does not include the \$1,500 stipend, the \$2,245 Pay for Performance, the 3% one-time stipend nor any other supplemental pays to teachers. For FY 2023, \$1,495 of Pay for Performance was moved onto the Base Salary. After that add, the base salary was increased by 3% and then by 3% plus \$4,572, realizing a total new average salary of \$67,676. The new teacher average salary reflected in the field above includes a \$1,500 retention/recruitment stipend, \$750 of pay for performance and \$1,491 in average stipend amounts paid to teachers for various extra duties, resulting in a 18.25% increase.

☐ Check this box if your d

J. Certified Staff Salaries and FTE (Funds 001-799 excluding 575)	Salaries	FTE
1. Substitute Teachers (Functions 1000 & 2213)	1,463,897	
2. Classroom Teacher Base Salaries (Functions 1000 & 3300)	114,512,025	1,932.9
a. Classroom teachers with fewer than 3 years of experience as defined by A.R.S. §15-941(E)	12,917,720	280.0
b. Classroom teachers with 3 or more years of experience as defined by A.R.S. §15-941(E)	101,594,305	1,652.9
3. Classroom Teacher Performance Pay (Functions 1000 & 3300)	1,544,437	
4. Classroom Teacher Payments Not Related to Additional Duties (Function 1000 & 3300)	5,465,047	
5. Classroom Teacher Payments Related to Additional Duties (All Functions)	5,150,818	
6. Other Certified Staff (All Functions)	29,853,256	

7. In FY 2023, did the district pay any of its classroom teachers for prior classroom experience outside of the school district using either of the following two methods:	
a. Increasing base salary by granting years of experience on its salary schedule? (Yes or No)	Yes
b. Making payments in addition to their base salary? (Yes or No)	No

Total Certified Salary Payments from accounting data	157,989,480
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(1) This form mirrors changes to the certified salary expenditure object code range (6100 to 6149) added to the FY 2024 USFR Chart of Accounts that will be required starting in FY 2025.

A. ENROLLMENT OF GIFTED PUPILS BY GRADE (A.R.S. §15-779.02)

Areas of Identification [A.R.S. §15-203(A)(15)]	GRADE														
	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL	
1. Quantitative Reasoning	1	17	107	134	131	178	190	0	8	12	17	14	17	826	
2. Verbal Reasoning	1	4	42	44	58	94	119	147	160	177	188	130	100	1,264	
3. Nonverbal Reasoning	0	10	82	57	92	90	137	138	192	202	256	233	225	1,714	
4. Total Duplicated Enrollment (lines 1-3)	2	31	231	235	281	362	446	285	360	391	461	377	342	3,804	

B. M&O SPECIAL EDUCATION PROGRAMS BY TYPE
(A.R.S. § 15-761)

	PROGRAM 200 & 300 BUDGET	PROGRAM 200 & 300 ACTUAL	
1. Total All Disability Classifications	59,332,844	55,991,816	1.
2. Gifted Education	1,852,682	1,733,257	2.
3. Remedial Education	0	0	3.
4. ELL Incremental Costs	1,674,519	1,991,098	4.
5. ELL Compensatory Instruction	0	0	5.
6. Vocational and Technological Education (non-CTED)	749,389	818,917	6.
7. Career Education	85,108	194,092	7.
8. Career Technical Education (CTED programs in 300 range)	1,370,563	1,553,427	8.
9. Total (lines 1-8)	65,065,105	62,282,607	9.
10. IEP required pupil transportation costs coded within Program 400	5,141,028	5,657,814	10.

C. MAINTENANCE AND OPERATION FUND EXPENDITURES FOR
GIFTED PUPILS (ELEMENTARY, SECONDARY, AND TOTAL)

Actual Expenditures for all Gifted Programs:		
K-8	\$	1,733,257
9-12	\$	0
Total	\$	1,733,257

D. EXPENDITURES FOR AUDIT SERVICES

		BUDGET	ACTUAL	
1. Nonfederal Audit Expenditures - M&O Fund	6350	54,200	54,261	1.
2. Federal Audit Expenditures - All Funds	6330	4,700	20,000	2.

E. MAINTENANCE AND OPERATION FUND EXPENDITURES FOR PERFORMANCE PAY (A.R.S. §15-920)

Actual Expenditures made in FY 2023	\$	0
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F. TUITION

Type 03 Districts Only

1. Tuition to Other Arizona Districts
for high school students only (objects 6561 & 6565)
2. Tuition to Other Arizona Districts
for all other students (objects 6561)
3. Tuition to Out-of-State Districts
for high school students only (objects 6562 & 6565)
4. Tuition to Out-of-State Districts
for all other students (objects 6562)

Non-Type 03 Districts

5. Tuition to Other Arizona Districts (object 6561)
6. Tuition to Out-of-State Districts (object 6562)

All Districts

7. Tuition to Private Schools (object 6563)
8. Tuition to Ed Services\Coops\IGAs (object 6564)
9. Tuition Other (object 6569) (1)
10. Total (lines 1-9)

Tuition Expenditures				
Operations	Capital	Debt	Total	
0	0	0	0	1.
0	0		0	2.
0	0	0	0	3.
0	0		0	4.
0	0		0	5.
0	0		0	6.
3,518,805	0		3,518,805	7.
0	0		0	8.
0	0		0	9.
3,518,805	0	0	3,518,805	10.

(1) Tuition paid to the State and other governmental organizations, such as the Arizona School for the Deaf and Blind, as reimbursement for providing specialized instructional services to students residing within the boundaries of the paying district.

ADDITIONAL INFORMATION FOR NATIONAL PUBLIC EDUCATION FINANCIAL SURVEY (NPEFS) REPORTING

Funds 001-799 (excluding 575)	Programs 100-630										Programs 700-900	Total
	Salaries 6100	Employee Benefits 6200	Purchased Services 6300, 6400, 6500	Supplies 6600	Property 6700	Dues and Fees 6810	Judgments Against a District 6820	Redemption of Principal 6831, 6832, 6833	Interest 6841, 6842, 6843, 6850	Miscellaneous and Charges for District Services 6885, 6890	All Object Codes (excluding 6900)	
1000 Instruction	1. 140,961,217	53,793,701	8,021,105	6,619,453	20,346,204	409,266				811,467	895,891	231,858,304
2000 Support Services												
2100 Students	2. 22,918,549	8,960,145	2,312,188	357,374	260,380	68,703				841,285	196,783	35,915,407
2200 Instructional Staff	3. 9,898,453	3,342,488	959,059	1,285,670	715,750	141,649				5	222,060	16,565,134
2300 General Administration	4. 1,879,410	811,543	471,755	32,094	63,845	20,913	1,636			0	1,808	3,283,004
2400 School Administration	5. 11,451,866	4,599,593	236,412	38,959	113,720	4,736				0	19,990	16,465,276
2500, 2900 Central Services, Other	6. 6,203,196	2,856,172	1,673,946	2,627,867	709,297	528,961			0	0	121,300	14,720,739
2600 Operation and Maintenance of Plant	7. 13,878,210	6,956,170	7,428,356	6,906,627	2,671,906	10,636				0	226,993	38,078,898
2700 Student Transportation	8. 8,394,501	3,888,645	2,299,079	2,310,436	2,719,839	6,573				188		19,619,261
3000 Operation of Noninstructional Services												
3100 Food Service Operations	9. 5,026,393	1,803,297	141,081	6,356,942	1,206,031	17,680				10,084	0	14,561,508
3200 Enterprise Operations	10. 0	0	0	0	0	0				0	0	0
3300 Community Services Operations	11.										12,182,674	12,182,674
3400 Bookstore Operations	12. 415,977	123,659	167,915	138,889	2,538	650				0	0	849,628
Total (lines 1-12)	13. 221,027,772	87,135,413	23,710,896	26,674,311	28,809,510	1,209,767	1,636		0	1,663,029	13,867,499	404,099,833
From Federal Funds	14. 13,000,575	3,316,858	2,123,962	7,877,891	2,572,841	89,786	0		0	2,677	243,272	29,227,862
From State and Local Sources	15. 208,027,197	83,818,555	21,586,934	18,796,420	26,236,669	1,119,981	1,636		0	1,660,352	13,624,227	374,871,971
4000 Facilities Acquisition and Construction	16. 0	0	34,786,280	0	38,250	0				0	3,197,513	38,022,043
5000 Debt Service	17.							20,002,944	5,823,194		0	25,826,138

Total certified teachers and substitutes salaries do not agree with your accounting records. Please verify the amounts.

Teacher Salaries (Funds 001-799 excluding 575, Function 1000)	Certified Teachers (in Object 6100)	Certified Substitutes (in Object 6100)	Contract Teachers (in Object 6300)	Contract Substitutes (in Object 6300)
1. Regular Education (Programs 100, 280, 520, and 550)	93,348,672	2,894,799	1,265,950	0
2. Special Education (Programs 200-230, 250, 512, 514, and 515)	19,110,786	229,618	336	0
3. Vocational Ed. and CTED (Programs 270, 300-399, and 540)	4,106,020	65,484	0	0
4. Other (Programs 240, 260, 265, 510, 511, 513, and 530)	3,185,034	22,825	0	0
5. Cocurricular Activities, Athletics, and Other (Program 600-630)	10,155	40,764	0	0

Other Items (Funds 001-799, excluding 575)	
6. Textbooks used for Instruction (Function 1000, Object 6640)	3,992,645
7. Number of FTE-Certified Teachers	1,945
8. Number of FTE-Contract Teachers	17

Utilities and Energy Detail (Funds 001-799 excluding 575, Only Function 2600)	
1. 6410-6411 Utility Services	2,058,990
2. 6620-6629 Energy	5,315,012

CTED Districts Only (Funds 001-799 excluding 575, All Functions)	
1. 6591 Services Purchased from Other Arizona Districts	0
2. 6870 Pass-through Payments	0
3. 6880 Sub-awards	0

Revenue from selected federal sources	
1. ESEA Title IV - Student Support and Academic Enrichment Grants	192,035
2. ESEA Title IV - 21st Century Community Learning Centers	0
3. ESEA Title V - Rural Education - Rural and Low-Income School Program	0
4. ESEA Title V - Rural Education - Small, Rural School Achievement Program	0

Programs 700-900 Expenditure Detail (Funds 001-799, excluding 575)			
	Property 6,700	All Other (excluding 6900)	Total
1. Program 700	26,704	353,464	380,168
2. Program 800	20,199	73,918	94,117
3. Program 900	570,070	16,020,393	16,590,463
4. Total (lines 1-3)	616,973	16,447,775	17,064,748

Property Detail for Function 4000 (Funds 001-799, excluding 575)	
1. 6710 Land and Improvements	38,250
2. 6720 Buildings and Improvements	0
3. 6731-39 Equipment	0
4. Total (lines 1-3)	38,250
5. 6450 Construction	37,983,793

Technology (Funds 001-799 excluding 575, All Functions)	
1. 6340 Technical Services	137,844
2. 6432 Technology-Related Repairs and Maintenance	331,479
3. 6443 Rental of Computers and Related Equipment	0
4. 6531 Telecommunications	511,110
5. 6641-43 Software reported in library books, textbooks, or instructional aids	5,038,141
6. 6650 and 6655 Supplies--Technology-Related and Short-term noninstructional software subscriptions	2,726,316
7. 6737-38 Technology-Related Hardware & Software (less than \$5,000)	9,969,583
8. Subtotal (Lines 1-7)	18,714,473
9. 6739 Technology-Related Hardware & Software (\$5,000 or more)	7,533,419
10. 6832 and 6842 Noninstructional software subscriptions (more than 12 months) Principal and Interest	307,969
11. 6833 and 6843 Instructional software subscriptions (more than 12 months) Principal and Interest	0

Support Services-Instruction Detail (Funds 001-799 excluding 575, All Objects)	
1. 2210 Improvement of Instruction	9,228,573

Additional information for National Public Education Financial Survey (NPEFS) reporting of COVID-19 federal relief funds

		Programs 100-630										Programs 700-900	Total
		Salaries 6100	Employee Benefits 6200	Purchased Services 6300, 6400, 6500	Supplies 6600	Property 6700	Dues and Fees 6810	Judgments Against a District 6820	Interest on Short Term Debt 6850	Miscellaneous 6890	Other 6800	All Object Codes (excluding 6900)	
Current Expenditures from COVID-19 federal relief funds													
1000 Instruction	1.	4,616,230	973,075	36,293	1,038,273	2,094,034	0			0	0	14,551	8,772,456
2100, 2200 Student Support Services	2.	754,091	164,314	11,909	28,330	0	51,688			0	0	3,618	1,013,950
2300, 2500, 2900 Other Support Services	3.	151,125	31,569	7,005	0	0	0	0	0	0	0	0	189,699
2400 School Administration	4.	235,853	49,700	3,503	0	0	0			0	0	0	289,056
2600 Operation and Maintenance of Plant	5.	526,317	126,405	6,348	0	0	0			0	0	0	659,070
2700 Student Transportation	6.	267,317	65,970	10,443	0	0	0			0	0	0	343,730
3100 Food Service Operations	7.	3,705	0	0	9,875	0	0			0	0	0	13,580
3200 Enterprise Operations	8.	0	0	0	0	0	0			0	0	0	0
3300 Community Services Operations	9.	0	160	0	0	0	0				0	21,614	21,774
3400 Bookstore Operations	10.	6,975	1,452	0	0	0	0			0	0	0	8,427
Other	11.	0	0	0	0	0	0	0	0	0	0	0	0
Total (lines 1-12)	12.	6,561,613	1,412,645	75,501	1,076,478	2,094,034	51,688	0	0	0	0	39,783	11,311,742

Technology Related Expenditures from COVID-19 federal relief funds	Total spending detail	Classroom spending detail
1. 6340 Technical Services	0	0
2. 6432 Technology-Related Repairs and Maintenance	0	0
3. 6443 Rental of Computers and Related Equipment	0	0
4. 6531 Telecommunications	0	0
5. 6650 Supplies–Technology-Related	205	205
6. 6737-38 Technology-Related Hardware & Software (less than \$5,000)	2,064,417	2,064,417
7. 6739 Technology-Related Hardware & Software (\$5,000 or more)	0	0
8. 6641-43 Software reported in library books, textbooks, or instructional aids	1,031,378	1,031,378
9. 6832 and 6842 Noninstructional software subscriptions (more than 12 months) Principal and Interest	0	
10. 6833 and 6843 Instructional software subscriptions (more than 12 months) Principal and Interest	0	0

Other Financing Uses for federal relief funds	
1. 6910 Indirect costs transfers-out	298,659

Capital Outlay Expenditures detail for COVID-19 federal relief funds	
1. Programs 100-630, Function 4000, Objects 6100-6700 and 6890	0
2. Programs 100-630, All functions, Object 67XX	2,094,034

	Total Award (all fiscal years)	FY 2020 and FY 2021 Expenditures and Other Financing Uses	FY 2022 Expenditures and Other Financing Uses	FY 2023 Expenditures and Other Financing Uses	Amount remaining to spend
COVID-19 federal relief funds					
1. Elementary and Secondary School Emergency Relief Funds (ESSER I)	2,361,129	2,348,524	12,605	0	0
2. Elementary and Secondary School Emergency Relief Funds (ESSER II)	9,719,870	9,719,870	0	0	0
3. Elementary and Secondary School Emergency Relief Funds (ESSER III)	22,001,108	0	11,664,103	3,764,190	6,572,815
4. Governor’s Emergency Education Relief Funds (GEER) - includes Acceleration Academies Program	0	0	0	0	0
5. Coronavirus Relief Fund (CRF)—Enrollment Stability Grant (ESG) Program	14,270,731	12,000,000	2,270,731	0	0
6. Other COVID-19 Federal Relief Funds	7,846,211	0	0	7,846,211	0
7. Total	56,199,049	24,068,394	13,947,439	11,610,401	6,572,815

Total FY 2023 expenditures + other financing uses

11,610,401

I certify that the Annual Financial Report of Gilbert Unified School District, Maricopa County, for fiscal year 2023 was approved by the Governing Board on November 14, 2023, and that the complete Annual Financial Report may be reviewed by contacting Jackie Mattinen at the District Office, telephone 480-497-3444, during normal business hours.

	CTDS NUMBER	070241000
Avg. Daily Membership	2022	2023
Attending	31,836.2339	31,572.2351
2023 Tax Rates:	Primary	Secondary
	3.4945	2.3182

Rev. 9/23 Arizona Department of Education and Auditor General

President of the Governing Board

Fund/Program	Beginning Fund Balance	Revenues	Net Other Financing Sources and Uses Including Transfers	Budgeted Expenditures	Actual Expenditures	Ending Fund Balance	General Fund
Regular Education				218,544,326	203,699,709		
Special Education				65,065,105	62,282,607		
Pupil Transportation				16,053,696	15,771,113		
Desegregation				0	0		
Dropout Prevention Programs				0	0		
Joint Career & Tech. Ed. & Voc. Ed. Center				0	0		
K-3 Reading Program				2,286,610	2,297,785		
Maintenance and Operation Total	56,855,114	247,126,492	0	301,949,737	284,051,214	19,930,392	Yes
Classroom Site Funds	14,829,755	28,013,468		42,465,916	23,570,725	19,272,498	
Instructional Improvement	969,858	2,960,328		2,248,137	2,362,427	1,567,759	
Unrestricted Capital Outlay	27,804,255	40,782,831	0	46,102,271	18,950,958	49,636,128	Yes
Adjacent Ways	20	0	0	0	20	0	
Bond Building	55,134,745	0	18,053,520	55,134,744	45,273,412	27,914,853	
Other Capital Funds	0	0	0	0	0	0	
New School Facilities	0	0		0	0	0	
Federal Projects	(1,326,812)	30,100,552	(747,699)	42,203,538	22,870,921	5,155,120	
State Projects	1,479,749	3,263,039	0	4,781,293	2,328,832	2,413,956	
County, City, and Town Grants	0	0	0	0	0	0	
English Language Learner	(23,449)	202,766	0	320,161	199,294	(19,977)	
Compensatory Instruction	0	0	0	0	0	0	
School Plant Fund	7,585,081	171,127	0	7,730,164	89,488	7,666,720	Yes
Food Service	10,414,070	13,972,168	(1,000,000)	22,096,362	14,630,261	8,755,977	
Civic Center	2,269,852	1,141,735	0	3,367,198	714,171	2,697,416	
Community School	1,889,205	16,919,052	0	17,982,979	16,632,762	2,175,495	
Auxiliary Operations	4,514,244	5,261,729	(75)	9,198,890	3,913,278	5,862,620	Yes
Extracurricular Activities Fees	2,981,020	2,207,424	75	5,538,895	2,241,022	2,947,497	
Gifts and Donations	1,521,247	701,647	0	2,216,646	607,929	1,614,965	Yes
Career & Technical Education Projects	0	0	0	0	0	0	
Fingerprint	5,768	40,801	0	55,934	36,349	10,220	
School Opening	0	0	0	0	0	0	Yes
Insurance Proceeds	493,286	66,134	0	567,127	1,794	557,626	Yes
Textbooks	116,382	40,941	0	125,671	5,241	152,082	
Litigation Recovery	59,550	0	0	59,550	0	59,550	Yes
Indirect Costs	6,802,140	46,671	1,747,699	8,601,439	516,550	8,079,960	Yes
Unemployment Insurance	622,713	296,109	0	870,312	26,391	892,431	
Teacherage	0	0	0	0	0	0	No
Insurance Refund	326,273	0	0	326,272	0	326,273	
Grants and Gifts to Teachers	0	0	0	0	0	0	
Advertisement	12,317	0	0	12,317	1,812	10,505	Yes
Career Technical Education	8,310,438	4,212,471	0	12,585,706	3,461,440	9,061,469	
Arizona Industry Credentials Incentive	0	60,643	0	60,643	60,643	0	No
Impact Aid Revenue Bond Building	0	0	0	0	0	0	
Debt Service	779,572	26,432,202	0	26,260,222	25,524,369	1,687,405	
Emergency Deficiencies Correction	4,176	76	0	4,189	4,197	55	
Building Renewal Grant	(1,125)	(23)	0	0	0	(1,148)	
Impact Aid Rev. Bond Debt Service	0	0	0	0	0	0	
Student Activities	1,561,851	1,451,925	0	3,352,102	1,394,152	1,619,624	
Employee Insurance Program Withholdings	0	0	0	0	0	0	
State Income Tax Withholdings	0	0	0	0	0	0	
Other Funds	0	0	0	0	0	0	No
Permanent Fund	0	0	0	0	0	0	
Trust and Custodial Funds	0	0	0	0	0	0	
Enterprise Funds	85,275	139,571	0	250,004	137,040	87,806	
Self-Insurance	18,910,695	29,519,186	0	49,022,174	23,977,065	24,452,816	
Intergovernmental Agreements	0	322,541	0	428,373	322,541	0	
OPEB	0	0	0	0	0	0	
Other Internal Service Fund	628,227	608,383	0	985,690	463,471	773,139	

**Additional fund balance reserve information
(See Fund Balance Reserve tab for more detail)**

- (1) The District has a process or policy to establish a targeted fund balance reserve for FY 2023.
- (2) The District's targeted fund balance reserve for FY 2023 was:
19,930,392
- (3) The District's actual fund balance reserve for FY 2023 was:
19,930,392
- (4) District's fund balance reserve meets its targeted fund balance.

SUPPLEMENT TO SCHOOL DISTRICT ANNUAL FINANCIAL REPORT FOR DISTRICTS THAT INCURRED EXPENDITURES FOR
ENGLISH LANGUAGE LEARNERS (A.R.S. §§15-756.04 and 15-756.11)

Revenue Object Codes/Expenditure Function Codes		Actual Revenues	Salaries 6100	Employee Benefits 6200	Purchased Services 6300, 6400, 6500	Supplies 6600	Property 6700	Other 6800	Total Expenditures	
									Budget	Actual
English Language Learner Fund 071										
Revenues										
3200 Restricted Revenue from State Sources	1.	202,766								1.
Investment Income and Other Revenues	2.	0								2.
Total Revenues (lines 1 and 2)	3.	202,766								3.
Expenditures										
1000 Instruction	4.		155,906	43,388	0	0	0	0	320,161	199,294 4.
2000 Support Services										
2100 Students	5.		0	0	0	0	0	0	0	5.
2200 Instructional Staff	6.		0	0	0	0	0	0	0	6.
2300 General Administration	7.		0	0	0	0	0	0	0	7.
2400 School Administration	8.		0	0	0	0	0	0	0	8.
2500 Central Services	9.		0	0	0	0	0	0	0	9.
2600 Operation & Maintenance of Plant	10.		0	0	0	0	0	0	0	10.
2700 Student Transportation	11.		0	0	0	0	0	0	0	11.
2900 Other	12.		0	0	0	0	0	0	0	12.
Total (must agree with the AFR page 6, line 3)	13.	202,766	155,906	43,388	0	0	0	0	320,161	199,294 13.
Compensatory Instruction Fund 072										
Revenues										
3200 Restricted Revenue from State Sources	14.	0								14
Investment Income and Other Revenues	15.	0								15.
Total Revenues (lines 14 and 15)	16.	0								16.
Expenditures										
1000 Instruction	17.		0	0	0	0	0	0	0	17.
2000 Support Services										
2100 Students	18.		0	0	0	0	0	0	0	18.
2200 Instructional Staff	19.		0	0	0	0	0	0	0	19.
2300 General Administration	20.		0	0	0	0	0	0	0	20.
2400 School Administration	21.		0	0	0	0	0	0	0	21.
2500 Central Services	22.		0	0	0	0	0	0	0	22.
2600 Operation & Maintenance of Plant	23.		0	0	0	0	0	0	0	23.
2700 Student Transportation	24.		0	0	0	0	0	0	0	24.
2900 Other	25.		0	0	0	0	0	0	0	25.
Total (must agree with the AFR page 6, line 4)	26.	0	0	0	0	0	0	0	0	26.

This tab presents information on the amount and planned use of the District's fund balance reserves to increase transparency and provide decision-makers, other stakeholders, and the public more complete financial information. It also presents information about policies or guidelines used to establish target fund balance reserve amounts.

		Funds																	
General Fund*		Capital Projects Fund					Special Revenue Funds			Debt Service Funds	Permanent Fund	Enterprise funds	Internal Services Funds	Total all funds					
Maintenance and Operations Fund	Unrestricted Capital Outlay Fund (if included in the General Fund)	Other funds reported in the General Fund	Unrestricted Capital Outlay Fund (if not included in the General Fund)	Bond Building Funds	Adjacent Ways Fund	Other capital projects funds	Classroom Site Fund	Federal and State Grants	Other special revenue funds										
Prior year ending fund balance																			
1. Ending fund balance reported in FY 2022 AFR	56,855,114	27,804,255	30,342,253	0	55,134,745	20	3,051	14,829,755	(9,201,451)	28,821,268	779,572	0	0	19,538,922	224,907,504				
Current year ending fund balance																			
2. Total FY 2023 ending fund balance	19,930,392	49,636,128	34,601,428	0	27,914,853	0	(1,093)	19,272,498	(3,180,406)	29,293,835	1,687,405	0	0	25,225,955	204,380,995				
FY 2023 ending fund balance details:																			
3.a Fund deficit	0	0	0	0	0	0	(1,093)	0	(3,180,406)	0	0	0	0	0	(3,181,499)				
3.b Fund balance exceeding budget capacity in budget-controlled funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
3.c Planned to be spent in FY 2024 to support budgeted spending	7,930,392	15,000,000	17,000,000	0	24,000,000	0	0	5,000,000	0	10,267,069	0	0	0	2,000,000	81,197,463				
3.d Maintained for debt retirement after FY 2024											1,687,405	0	0	0	1,687,405				
3.e Maintained for capital projects after FY 2024		0	0	0	0	0	0	0	0	0	0	0	0	0	0				
3.f Maintained for retirement contributions after FY2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
3.g Maintained for self-insurance or OPEB after FY 2024														23,225,955	23,225,955				
3.h Maintained for future financial stability	12,000,000	34,636,128	17,601,428	0	3,914,853	0	0	14,272,498	0	20,000,000	0	0	0	0	102,424,907				
3.i other purposes (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
3.j other purposes (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
3.k Total FY 2023 ending fund balance	19,930,392	49,636,128	34,601,428	0	27,914,853	0	(1,093)	19,272,498	(3,180,406)	Must equal line 2	1,687,405	0	0	25,225,955	Must equal line 2				

*See the Summary tab, column K, to identify which funds are included in the General Fund for financial statement reporting purposes.

B. Fund balance policy

1. Does the District have a process or policy it follows to establish a targeted (goal) fund balance reserve level that the District is working to maintain each year? (Yes or No in cell F28) If the District has an adopted Governing Board policy, enter the policy number in the box provided (cell G28).

District establishes a targeted fund balance reserve level?

Governing Board policy number (indicate "N/A" if no policy exists):

Yes

DB

If question 1 was answered yes, answer questions 2 through 6 below. All Districts should respond to question 7.

2. Describe the guidance the District used in establishing its adopted reserve level policy and/or used in planning for its FY 2023 targeted fund balance reserve levels:

The District's Maintenance and Operations Fund shall be developed with an appropriate budget line for contingencies. At a minimum, the adopted budget for the coming fiscal year shall ensure that the district budgets in the Maintenance and Operation Fund a contingency in an amount equal to at least \$2.5 million. Subject to the final budget revision process, it is advisable to target a 4% M&O carryover amount as unassigned each year to provide additional fiscal stability to the subsequent year. Based upon the prior statute of a 4% maximum carryover amount, this percentage was deemed reasonable.

3. What funds are included in the District's targeted fund balance reserve?

Maintenance and Operations

4. What, if any, Section A, line 3 fund balance purposes are excluded from the District's targeted fund balance reserve?

None. The fund balance policy is applicable to m&o only.

5. If the targeted fund balance amount was determined by applying a percentage to a set factor, identify that percentage and factor:

Percentage

4%

of the District's

Factor

Final m&o budget

Additional Information

At a minimum, a carryover amount of \$2.5 M shall be budgeted.

6. Indicate the total targeted fund balance reserve and actual fund balance reserve amounts for the end of FY 2023.

Targeted fund balance reserve amount

19,930,392

Actual fund balance reserve amount

19,930,392

District's fund balance reserve meets its targeted fund balance.

All Districts should respond to question 7.

7. The District plans to take the following actions related to its ending fund balance in FY 2024 and thereafter:

Pursuant to Governing Board Policy

Rev. 9/23 Arizona Department of Education and Auditor General

11/9/2023 3:13 PM

Fund Balance Reserve