



ANNUAL FINANCIAL REPORT

We, the Governing Board of the District, hereby certify the

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

Dr. Shane McCord
Superintendent (Typed Name)

Jackie Mattinen
District Contact Employee

Business Manager Signature

Bonnie J Betz
Business Manager (Typed Name)

480-497-3444
Telephone Number

jackie.mattinen@gilbertschools.net
Email

n d for the Fiscal Year 9 §15-904 c 1 9

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

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 Restricted 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)

Table with 5 columns: MAINTENANCE AND OPERATION FUND 001, UNRESTRICTED CAPITAL OUTLAY FUND 610, ADJACENT WAYS FUND 620, BOND BUILDING FUND 630, DEBT SERVICE FUND 700 (4). Row 1: 56,855,114, 27,804,255, 20, 55,134,745, 779,572.

Table with 5 columns: MAINTENANCE AND OPERATION FUND 001, UNRESTRICTED CAPITAL OUTLAY FUND 610, ADJACENT WAYS FUND 620, BOND BUILDING FUND 630, DEBT SERVICE FUND 700 (4). Rows 2-20.

Table with 5 columns: MAINTENANCE AND OPERATION FUND 001, UNRESTRICTED CAPITAL OUTLAY FUND 610, ADJACENT WAYS FUND 620, BOND BUILDING FUND 630, DEBT SERVICE FUND 700 (4). Rows 21-25.

Table with 5 columns: MAINTENANCE AND OPERATION FUND 001, UNRESTRICTED CAPITAL OUTLAY FUND 610, ADJACENT WAYS FUND 620, BOND BUILDING FUND 630, DEBT SERVICE FUND 700 (4). Rows 26-30.

Table with 5 columns: MAINTENANCE AND OPERATION FUND 001, UNRESTRICTED CAPITAL OUTLAY FUND 610, ADJACENT WAYS FUND 620, BOND BUILDING FUND 630, DEBT SERVICE FUND 700 (4). Rows 31-37.

Table with 5 columns: MAINTENANCE AND OPERATION FUND 001, UNRESTRICTED CAPITAL OUTLAY FUND 610, ADJACENT WAYS FUND 620, BOND BUILDING FUND 630, DEBT SERVICE FUND 700 (4). Rows 38-46.

(1) The Maintenance and Operation Fund beginning fund balance includes the revolving 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

DISTRICT NAME	Expenditures		COUNTY					CTDS NUMBER			
			Salaries 6100	Employee Benefits 6200	Purchased Services 6300, 6400, 6500	Supplies 6,600	Other 6,800				
100 Regular Education											
1000 Instruction		1.									1.
2000 Support Services											
2100 Students		2.									2.
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% 3.
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% 4.
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% 5.



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	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	42,465,916	23,570,725	19,951,096	18.1%	19,272,498

DISTRICT NAME

COUNTY

CTDS NUMBER

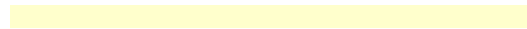
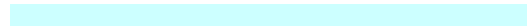
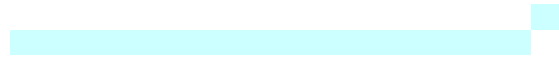
Library Books,
Textbooks, &

Redemption of

Interest

All Other

%
Increase/



		BEGINNING	
		FUND BALANCE	
		ACTUAL	
OTHER FUNDS			
020 Instructional Improvement	1.	969,858	
050 County, City, and Town Grants	2.	0	
071 English Language Learner (1)	3.	(23,449)	
072 Compensatory Instruction (1)	4.	0	
500 School Plant	5.	7,585,081	
515 Civic Center	6.	2,269,852	
520 Community School	7.	1,889,205	
525 Auxiliary Operations	8.	4,514,244	
526 Extracurricular Activities Fees Tax Credit	9.	2,981,020	
530 Gifts and Donations	10.	1,521,247	
535 Career & Technical Education Projects	11.	0	
540 Fingerprint	12.	5,768	
545 School Opening	13.	0	
550 Insurance Proceeds	14.	493,286	
555 Textbooks	15.	116,382	
565 Litigation Recovery	16.	59,550	
570 Indirect Costs	17.	6,802,140	
575 Unemployment Insurance	18.	622,713	
580 Teacherage	19.	0	
585 Insurance Refund	20.	326,273	
590 Grants and Gifts to Teachers	21.	0	
595 Advertisement	22.	12,317	
596 Career Technical Education	23.	8,310,438	
597 Arizona Industry Credentials Incentiv	24.	0	
639 Impact Aid Revenue Bond Building	25.	0	
650 Gifts and Donations—Capital	26.	0	
660 Condemnation	27.	0	
665 Energy and Water Savings	28.	0	
686 Emergency Deficiencies Correction	29.	4,176	
691 Building Renewal Grant	30.	(1,125)	
695 New School Facilities	31.	0	
720 Impact Aid Revenue Bond Debt Servi	32.	0	
750 Permanent Funds	33.	0	
800-849 Trust and Custodial Funds	34.	0	
850 Student Activities	35.	1,561,851	
855 Employee Insurance Program Withholdings	36.	0	
865 State Income Tax Withholdings	37.	0	

DISTRICT NAME

COUNTY

CTDS NUMBER 070241000

A. Bonds and Short-term Debt

F. Total salaries and benefits expenditures related to an agreement with Department

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

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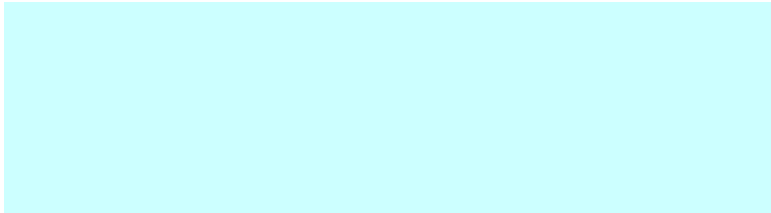
DISTRICT NAME

COUNTY

CTDS NUMBER 070241000

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

												Programs 700-900	
		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)	
1000 Instruction	1.	4,616,230	973,075	36,293	1,038,273	2,094,034	0		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	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	0	289,056
2600 Operation and Maintenance of Plant	5.	526,317	126,405	6,348	0	0	0		0	0	0	0	659,070
2700 Student Transportation	6.	267,317	65,970	10,443	0	0	0		0	0	0	0	343,730
3100 Food Service Operations	7.	3,705	0	0	9,875	0	0		0	0	0	0	13,580
3200 Enterprise Operations	8.	0	0	0	0	0	0		0	0	0	0	0
3300 Community Services Operations	9.	0	160	0	0	0	0		0	0	21,614	0	21,774
3400 Bookstore Operations	10.	6,975	1,452	0	0	0	0		0	0	0	0	8,427
Other	11.	0	0	0	0	0	0	0	0	0	0	0	0



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.

Avg. Daily Membership

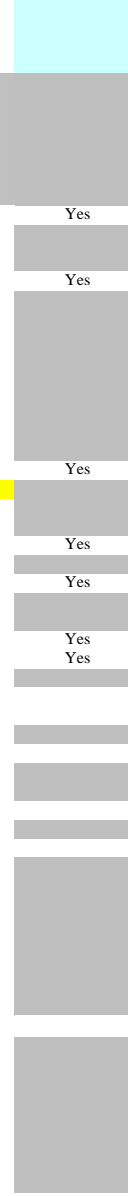
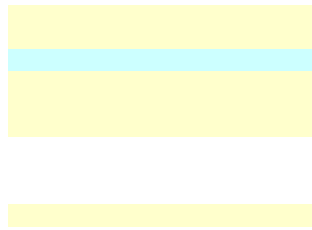
CTDS NUMBER	070241000
<u>2022</u>	<u>2023</u>
Attending	31,836.2339
2023 Tax Rates:	
<u>Primary</u>	<u>Secondary</u>
3.4945	2.3182

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

President of the Governing Board

Fund/Program	Beginning Fund Balance	Net Other Financing Sources and Uses Including Transfers	
Regular Education			
Special Education			
Pupil Transportation			
Desegregation			
Dropout Prevention Programs			
Joint Career & Tech. Ed. & Voc. Ed. Center			
K-3 Reading Program			
Maintenance and Operation Total	56,855,114	247,126,492	0
Classroom Site Funds	14,829,755	28,013,468	
Instructional Improvement	969,858	2,960,328	
Unrestricted Capital Outlay	27,804,255	40,782,831	0
Adjacent Ways	20	0	0
Bond Building	55,134,745	0	18,053,520
Other Capital Funds	0	0	0
New School Facilities	0	0	
Federal Projects	(1,326,812)	30,100,552	(747,699)
State Projects	1,479,749	3,263,039	0
County, City, and Town Grants	0	0	0
English Language Learner	(23,449)	202,766	0
Compensatory Instruction	0	0	0
School Plant Fund	7,585,081	171,127	0
Food Service	10,414,070	13,972,168	(1,000,000)
Civic Center	2,269,852	1,141,735	0
Community School	1,889,205	16,919,052	0
Auxiliary Operations	4,514,244	5,261,729	(75)
Extracurricular Activities Fees	2,981,020	2,207,424	75
Gifts and Donations	1,521,247	701,647	0
Career & Technical Education Projects	0	0	0
Fingerprint	5,768	40,801	0
School Opening	0	0	0
Insurance Proceeds	493,286	66,134	0

- (1)
- (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								
Investment Income and Other Revenues 2.	0								
Total Revenues (lines 1 and 2) 3.	202,766								
Expenditures									
1000 Instruction 4.		155,906	43,388	0	0	0	0	320,161	199,294
2000 Support Services									
2100 Students 5.		0	0	0	0	0	0	0	0
2200 Instructional Staff 6.		0	0	0	0	0	0	0	0
2300 General Administration 7.		0	0	0	0	0	0	0	0
2400 School Administration 8.		0	0	0	0	0	0	0	0
2500 Central Services 9.		0	0	0	0	0	0	0	0
2600 Operation & Maintenance of Plant 10.		0	0	0	0	0	0	0	0
2700 Student Transportation 11.		0	0	0	0	0	0	0	0
2900 Other 12.		0	0	0	0	0	0	0	0
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
Compensatory Instruction Fund 072									
Revenues									
3200 Restricted Revenue from State Sources 14.	0								
Investment Income and Other Revenues 15.	0								
Total Revenues (lines 14 and 15) 16.	0								
Expenditures									
1000 Instruction 17.		0	0	0	0	0	0	0	0
2000 Support Services									
2100 Students 18.		0	0	0	0	0	0	0	0
2200 Instructional Staff 19.		0	0	0	0	0	0	0	0
2300 General Administration 20.		0	0	0	0	0	0	0	0
2400 School Administration 21.		0	0	0	0	0	0	0	0
2500 Central Services 22.		0	0	0	0	0	0	0	0
2600 Operation & Maintenance of Plant 23.		0	0	0	0	0	0	0	0
2700 Student Transportation 24.		0	0	0	0	0	0	0	0
2900 Other 25.		0	0	0	0	0	0	0	0
Total (must agree with the AFR page 6, line 4) 26.	0	0	0	0	0	0	0	0	0

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.

	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
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	81,197,461
3.d Maintained for debt retirement after FY 2024										0	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 FY 2024	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 o r g d 7 3 a (d) 1 0 0 0 0 0 5 7 1 2 D F i l e s (S p e l c) 1 0 4 6 7 3 4 7 3 4 y e 0 0 (0 0 0) 8 9 9 7 (0) 1 6 3 2 4 (0 0 0 0 0 0) 1 0 4 2 7 7 0 0 0 0 0 0 1 u															

