



**GOVERNING BOARD AGENDA ITEM
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

DATE OF MEETING: **October 3, 2023**

TITLE: **Approval of the 2022-2023 Annual Financial Report**

BACKGROUND:

The State of Arizona requires the Governing Board to adopt an Annual Financial Report (AFR) by October 15th. The Governing Board also must publish and submit to the State a report of all revenue and expenditures for the previous year. A review of the Fiscal Year (FY) 2022-2023 Annual Financial Report will be presented.

Staffing shortages in the Accounting Department have resulted in the Annual Financial Report not being complete in time for this Governing Board meeting. The District will bring corrections to the AFR back to the Governing Board for approval at a later meeting.

This annual reporting is composed of these reports:

2023 Annual Financial Report
2023 Desegregation Annual Financial Report

2023 ANNUAL FINANCIAL REPORT

This report summarizes all expenditures and revenues for the district. It contains a one-page summary that summarizes the previous 10 pages.

All comparisons to previous year's expenses are distorted for this year due to the influx of Federal COVID-19 relief funds. This problem is expected to continue through Fiscal Year 2024.

2023 DESEGREGATION ANNUAL FINANCIAL REPORT

This 73 page report details the expenditure of desegregation expenditures for both the District and the individual schools. The annual budget for desegregation has been capped at \$4,025,000 for over 12 years.

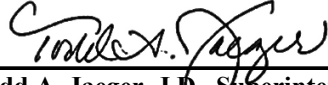
RECOMMENDATION:

It is the recommendation of the Administration that the Governing Board members certify the 2022-2023 Annual Financial Report and direct its submission to the State and for publication on the Arizona Department of Education website.

INITIATED BY:


Scott Little, Chief Financial Officer

Date: September 29, 2023


Todd A. Jaeger, J.D., Superintendent