

# Traditional Finances

## Financial Summary & Disclosures

The Canutillo ISD is committed to providing clear, meaningful information that goes beyond the traditional accounting statements and reports. The District's commitment includes: -

Delivering timely, accurate, clear, and complete information.

Providing for our stakeholders while protecting assets, both real and intangible,

Ensuring compliance with the following regulations, principles, and institutions:

- federal, state, and local laws, regulations, and institutions
- American Institute of Certified Public Accountants (AICPA),
- Government Finance Officers Association (GFOA)

**Continued improvement** through participation in excellence:

- ASBO Certificate of Excellence in Financial Reporting,
- GFOA Certificate of Achievement for Excellence in Financial Reporting,
- TASBO Award of Excellence in Financial Management
- TASBO Award of Merit for Purchasing Operations
- Texas Comptroller's Transparency Stars program promoting financial transparency.

The District's Finance Department is responsible for preparing financial reports that promote transparency and accountability. The following financial data is based on the most recently completed fiscal year ended 2022 (July 1, 2021 – June 30, 2022)

### Financial Summary 2021 - 2022

<i>Revenues</i>	<i>Amount</i>	<i>per student</i>
Property taxes	37,575,184	6,169
Other Local & Intermediate Sources	1,094,009	180
State Program Revenues	33,831,762	5,555
Federal Programs Revenues	20,009,800	3,285
<b>Total Revenues</b>	<b>\$ 92,510,755</b>	<b>\$ 10,210</b>
<i>Expenditures</i>	<i>Amount</i>	<i>per student</i>
Payroll	54,493,869	9,767
Other Expenditures	25,312,003	4,156
Debt Services	10,356,919	1,700
Capital Outlay	1,149,325	189
<b>Total Expenditures</b>	<b>\$ 91,312,116</b>	<b>\$ 14,991</b>

#### Notes

- figures are based on information from the ACFR
- Estimated population 27,330
- Student enrollment 6,091
- Property tax as a percent of revenues 41%
- Full-time Equivalent positions 987

Revenue per student is calculated using data from the financial statement and other reports from the ACFR for all funds (General Fund, Debt Service Fund, Capital Projects Fund & Non-Major Governmental Funds).

Property tax revenue includes property tax collections. The District has no sales tax revenue.

The property tax rate is made up of a Maintenance & Operations tax rate and a Debt Service tax rate. As its name suggests, the Maintenance & Operations tax rate provides funds for the maintenance and operations costs of the school district. The Debt Service tax rate provides funds for payments on the debt that finances the district's facilities.

### Summary & Charts

