

Governmental Fund Financial Statements

The governmental fund financial statements consist of major governmental funds:

1. General Fund
2. Special Revenue Fund (Associated Student Body)
3. Debt Service Fund
4. Capital Projects Fund
5. Transportation Vehicle Fund

The governmental funds focus primarily on the sources, uses and balances of current financial resources and the modified accrual basis of accounting.



AUBURN SCHOOL DISTRICT NO. 408

FUND BALANCE SHEET
GOVERNMENTAL FUNDS

August 31, 2012

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS:						
Cash and Cash Equivalents	\$ 11,076,355	\$ 1,713,081	\$ 2,078,544	\$ 24,820,785	\$ 1,656,180	\$ 41,344,945
Property Tax Receivable	15,257,600	-	4,074,275	5,902,126	1,692	25,235,693
Accounts Receivable, Net	111,746	11,623	-	-	-	123,369
Interest Receivable	4,805	555	857	11,125	701	18,043
Due From Other Funds	2,458	-	-	-	-	2,458
Due From Other Government Units	1,116,541	-	-	174,347	1,216	1,292,104
Inventories at Cost	628,289	-	-	-	-	628,289
TOTAL ASSETS	28,197,794	1,725,259	6,153,676	30,908,383	1,659,789	68,644,901
LIABILITIES:						
Accounts Payable	636,352	24,426	35,255	2,081,292	-	2,777,325
Accrued Liabilities	1,629,229	-	-	-	-	1,629,229
Due to Other Governments	102,819	5,124	-	113,514	3,237	224,694
Due To Other Funds	-	2,319	-	139	-	2,458
Deferred Revenue	15,654,966	260,313	4,074,275	5,908,235	1,692	25,899,481
TOTAL LIABILITIES	18,023,366	292,182	4,109,530	8,103,180	4,929	30,533,187
FUND BALANCES:						
Nonspendable	628,289	10,873	-	-	-	639,162
Restricted	918,365	1,422,204	2,044,146	22,805,203	1,654,860	28,844,778
Assigned	2,100,000	-	-	-	-	2,100,000
Unassigned	6,527,774	-	-	-	-	6,527,774
TOTAL FUND BALANCES	10,174,428	1,433,077	2,044,146	22,805,203	1,654,860	38,111,714
TOTAL LIABILITIES AND FUND BALANCES	\$ 28,197,794	\$ 1,725,259	\$ 6,153,676	\$ 30,908,383	\$ 1,659,789	\$ 68,644,901

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

AUBURN SCHOOL DISTRICT NO. 408
RECONCILIATION
BALANCE SHEET/STATEMENT OF NET ASSETS
August 31, 2012

Total Governmental Funds	Long-Term Assets, Liabilities *	Reclassification s and Eliminations*	Statement of Net Assets Totals
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ASSETS

Cash and Cash Equivalents	\$ 41,344,945	\$ -	\$ -	\$ 41,344,945
Property Tax Receivable	25,235,693	4,672,184	-	29,907,877
Receivables, Net	123,369	-	-	123,369
Interest Receivable	18,043	-	-	18,043
Due from Other Funds	2,458	-	(2,458)	-
Due from Other Governments	1,292,104	-	-	1,292,104
Inventories	628,289	-	-	628,289
Capital Assets, Net	-	235,859,457	-	235,859,457
Unamortized Bond Issue Costs	-	252,230	-	252,230

TOTAL ASSETS

68,644,901	240,783,871	(2,458)	309,426,314
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LIABILITIES

Accounts Payable	2,777,325	-	-	2,777,325
Accrued Liabilities	1,629,229	-	-	1,629,229
Due to Other Governments	224,694	-	-	224,694
Due to Other Funds	2,458	-	(2,458)	-
Accrued Interest	-	822,388	-	822,388
Deferred Revenue	25,899,481	(25,235,694)	-	663,787
Long-Term Liabilities	-	101,719,457	-	101,719,457

TOTAL LIABILITIES

30,533,187	77,306,151	(2,458)	107,836,880
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FUND BALANCES/NET ASSETS

Total Fund Balances/Net Assets	38,111,714	163,477,720	-	201,589,434
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TOTAL LIABILITIES AND**FUND BALANCES/NET ASSETS**

\$ 68,644,901	\$ 240,783,871	\$ (2,458)	\$ 309,426,314
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The notes to the basic financial statements are an integral part of this statement.

* See Note 11A

AUBURN SCHOOL DISTRICT NO. 408
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2012

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES						
Local Taxes	\$ 29,576,925	\$ -	\$ 7,951,648	\$ 12,593,236	\$ 249	\$ 50,122,058
Local Non-Tax	3,583,427	2,255,877	22,054	1,595,382	11,772	7,468,512
State, General Purpose	73,403,321	-	-	-	-	73,403,321
State, Special Purpose	15,224,476	-	-	1,300,000	671,093	17,195,569
Federal, General Purpose	133,197	-	-	-	-	133,197
Federal, Special Purpose	12,909,035	-	-	-	-	12,909,035
Revenues From Other Sources	975,305	-	-	-	-	975,305
TOTAL REVENUES	135,805,686	2,255,877	7,973,702	15,488,618	683,114	162,206,997
EXPENDITURES						
Current:						
Regular Instruction	78,528,993	-	-	-	-	78,528,993
Special Instruction	16,643,184	-	-	-	-	16,643,184
Vocational Instruction	5,475,188	-	-	-	-	5,475,188
Compensatory Education	7,715,152	-	-	-	-	7,715,152
Other Educational Programs	1,006,558	-	-	-	-	1,006,558
Community Services	902,401	-	-	-	-	902,401
Support Services	15,959,864	-	-	-	-	15,959,864
Child Nutrition Services	5,053,335	-	-	-	-	5,053,335
Pupil Transportation Services	5,702,805	-	-	-	-	5,702,805
Extracurricular Activities (ASB)	-	2,198,204	-	-	-	2,198,204
Debt Service:						
Principal	-	-	4,125,000	-	-	4,125,000
Interest and Other Charges	-	-	3,949,622	-	-	3,949,622
Capital Outlay:						
Sites	-	-	-	1,046,024	-	1,046,024
Buildings	-	-	-	8,162,730	-	8,162,730
Equipment	102,241	-	-	1,501,320	-	1,603,561
Energy	-	-	-	3,078,720	-	3,078,720
TOTAL EXPENDITURES	137,089,721	2,198,204	8,074,622	13,788,794	-	161,151,341
Excess of Revenues Over (Under) Expenditures	(1,284,035)	57,673	(100,920)	1,699,824	683,114	1,055,656
OTHER FINANCING SOURCES (USES)						
Proceeds of Long-Term Debt	-	-	9,290,000	-	-	9,290,000
Issuance Premium	-	-	707,004	-	-	707,004
Payment to Refunded Bond Escrow Agent	-	-	(9,935,303)	-	-	(9,935,303)
Sale of Equipment	16,501	-	-	-	21,366	37,867
TOTAL OTHER FINANCING SOURCES (USES)	16,501	-	61,701	-	21,366	99,568
NET CHANGE IN FUND BALANCE	(1,267,534)	57,673	(39,219)	1,699,824	704,480	1,155,224
Fund Balances - September 1	11,441,962	1,375,404	2,083,365	21,105,379	950,380	36,956,490
Fund Balances - August 31	\$ 10,174,428	\$ 1,433,077	\$ 2,044,146	\$ 22,805,203	\$ 1,654,860	\$ 38,111,714

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

AUBURN SCHOOL DISTRICT NO. 408
RECONCILIATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATEMENT OF ACTIVITIES
August 31, 2012

	Total Governmental Funds	Long-Term Revenue, Expenses *	Capital Related items *	Long-Term Debt Transactions *	Statement of Activities Totals
REVENUES AND OTHER SOURCES					
Property Taxes	\$ 50,122,058	\$ (2,349,314)	\$ -	\$ -	\$ 47,772,744
Local Non-Taxes	7,468,512	-	37,867	-	7,506,379
State, General Purpose	73,403,321	-	-	-	73,403,321
State, Special Purpose	17,195,569	-	-	-	17,195,569
Federal, General Purpose	133,197	-	-	-	133,197
Federal, Special Purpose	12,909,035	-	-	-	12,909,035
Revenues From Other Sources	975,305	-	-	-	975,305
TOTAL	162,206,997	(2,349,314)	37,867	-	159,895,550
EXPENDITURES/EXPENSES					
Current:					
Regular Instruction	78,528,993	834,805	6,410,760	-	85,774,558
Special Instruction	16,643,184	226,194	554,455	-	17,423,833
Vocational Instruction	5,475,188	88,715	291,680	-	5,855,583
Compensatory Education	7,715,152	83,299	469,174	-	8,267,625
Other Instructional Programs	1,006,558	6,183	63,012	-	1,075,753
Community Services	902,401	14,304	-	-	916,705
Support Services	15,959,864	249,539	245,054	-	16,454,457
Child Nutrition Services	5,053,335	45,824	15,269	-	5,114,428
Pupil Transportation Services	5,702,805	153,877	671,266	-	6,527,948
Extracurricular Activities (ASB)	2,198,204	-	395	-	2,198,599
Debt Service:					
Principal	4,125,000	-	-	(4,125,000)	-
Interest and Other Charges	3,949,622	-	-	(420,805)	3,528,817
Capital Outlay:					
Sites	1,046,024	-	(1,046,024)	-	-
Buildings	8,162,730	-	(8,162,730)	-	-
Equipment	1,603,561	-	(1,603,561)	-	-
Energy	3,078,720	-	(3,078,720)	-	-
TOTAL EXPENDITURES/EXPENSES	161,151,341	1,702,740	(5,169,970)	(4,545,805)	153,138,306
EXCESS OF REVENUES OVER UNDER EXPENDITURES	1,055,656	(4,052,054)	5,207,837	4,545,805	6,757,244
OTHER FINANCING SOURCES (USES)					
Bond Sale and Refunding Bond Sales	9,290,000			(9,997,004)	(707,004)
Payment to Refunded Bond Escrow Agen	(9,935,303)			9,935,303	-
Sale of Equipment	37,867	-	(37,867)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(607,436)	-	(37,867)	(61,701)	(707,004)
NET CHANGE FOR THE YEAR	\$ 448,220	\$ (4,052,054)	\$ 5,169,970	\$ 4,484,104	\$ 6,050,240

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

* See Note 11B