

Government-Wide Financial Statements

The government-wide financial statements consist of the Statement of Net Assets and the Statement of Activities.

These statements report all financial and capital resources of the primary government as a whole, except for the fiduciary funds of the primary government.

The Statement of Net Assets displays “assets less liabilities equal net assets” format.

The Statement of Activities presents governmental activities by function, at the level of detail required in the governmental fund statement of revenues, expenditures and changes in fund balances.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting.



AUBURN SCHOOL DISTRICT NO. 408
STATEMENT OF NET ASSETS
August 31, 2012

Schedule 1

	Note #		Primary Government Governmental Activities
ASSETS			
Cash and Cash Equivalents	1.E.1 and 2	\$	41,344,945
Property Tax Receivable	1.E.2		29,907,877
Receivables, Net	1.E.3		141,412
Due from Other Governments	1.E.5		1,292,104
Inventories	1.E.6		628,289
Capital Assets, not being depreciated			
Land	4	\$ 22,990,609	
Construction-in-progress	5	40,229,691	
Total capital assets, not being depreciated		63,220,300	
Capital Assets, being depreciated			
Buildings & Improvements	4	261,607,138	
Equipment	4	17,548,050	
Total capital assets, being depreciated		279,155,188	
Less accumulated depreciation	4	(106,516,031)	
Total capital assets, net of accumulated depreciation		172,639,157	
Capital assets, net of accumulated depreciation			235,859,457
Deferred Charges -Unamortized Bond Issuance Costs			252,230
TOTAL ASSETS			309,426,314
LIABILITIES			
Accounts Payable			2,777,325
Accrued Wages & Benefits Payable			1,629,229
Due to Other Governments			224,694
Accrued Interest			822,388
Unearned Revenue	1.E.9		663,787
Long-Term Liabilities			
Due within one year	8		2,692,301
Due in more than one year			99,027,156
TOTAL LIABILITIES			107,836,880
NET ASSETS			
Invested in capital assets, net of related debt			146,736,281
Restricted for:			
Capital Projects			22,805,203
Debt Service			2,044,146
Student ASB Activities			1,433,077
Acquisition of School Buses			1,654,860
Nutrition Services			918,365
State Grants			
Unrestricted			25,997,502
TOTAL NET ASSETS		\$	201,589,434

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

AUBURN SCHOOL DISTRICT NO. 408
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2012

Functions/Programs	Expenses	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	PRIMARY GOVERNMENT Governmental Activities
Primary Government:					
Governmental Activities:					
Regular Instruction	\$ 85,774,558	\$ 638,480	\$ 45,555	\$ 2,533,719	\$ (82,556,804)
Special Instruction	17,423,833		11,402,448		(6,021,385)
Vocational Instruction	5,855,583	442,099	100,452		(5,313,032)
Compensatory Education	8,267,625		7,928,459		(339,166)
Other Instructional Programs	1,075,753	4,930	1,190,224		119,401
Community Services	916,705	616,534			(300,171)
Support Services	16,454,457	203,566			(16,250,891)
Child Nutrition Services	5,114,428	1,251,867	4,851,875		989,314
Pupil Transportation Services	6,527,948		2,823,489	671,092	(3,033,367)
Extracurricular Activities (ASB)	2,198,599	2,245,677			47,078
Interest Expense on Long-Term Debt	3,528,817				(3,528,817)
Total Governmental Activities	\$ 153,138,306	\$ 5,403,153	\$ 28,342,502	\$ 3,204,811	\$ (116,187,840)

General Revenues:

Taxes:

Property taxes, levies for educational programs	29,863,934
Property taxes, levies for debt service	7,750,422
Property taxes, levies for capital improvements and technology	10,158,388
Unallocated State Apportionment & Others	74,884,134
Interest and Investment earnings	288,206

Total General Revenues and Special Items**122,945,084****Changes in Net Assets****6,757,244****Net Assets - Beginning****194,832,190****Net Assets - Ending****\$ 201,589,434**

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