Auburn School District No. 408 Comprehensive Annual Financial Report For the Fiscal Year Ended August 31, 2014

TABLE OF CONTENTS

Schedule No. Page No. I. INTRODUCTORY SECTION Table of Contents i Directory of Officials iv Organizational Chart vi Letter of Transmittal 1 Certificate of Excellence in Financial Reporting 7 **II. FINANCIAL SECTION** 8 **Independent Auditor's Report** 9 **Management's Discussion and Analysis** 12 **Basic Financial Statements Government-Wide Financial Statements** 24 Statement of Net Position 1 25 Statement of Activities 2 26 **Governmental Fund Financial Statements** 27 Fund Balance Sheet-Governmental Funds 3 28 Reconciliation: Balance Sheet/Statement of Net Position 3A 29 Statement of Revenues, Expenditures, and Changes in Fund Balances 4 30 Governmental Funds Reconciliation: Statement of Revenues, Expenditures, and Changes in Fund Balance/Statement of Activities 4A 31 **Fiduciary Fund Financial Statements** 32 Statement of Fiduciary Net Position 5 33 Statement of Changes in Fiduciary Net Position 6 34 Notes to the Financial Statements 35 (An integral part of the financial statements) **Required Supplementary Information** 59 Budgetary Comparison Schedule - General Fund A-1 60 Budgetary Comparison Schedule - Special Revenue Fund (Associated Student Body) A-2 61 Actuarial Valuation of Post Employment Benefits Other Than Pension Schedule of Funding Progress A-3 62 **Supplemental Data** 63 **Governmental Funds General Fund Comparative Balance Sheets** B-1 64 Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual B-2 65 Schedule of Revenues - Budget and Actual B-3 66 Schedule of Expenditures by Program - Budget and Actual B-4 68 **Special Revenue Fund (Associated Student Body) Comparative Balance Sheets** C-1 70 Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual C-2 71 **Debt Service Fund (Bond Fund) Comparative Balance Sheets** D-1 72 Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual D-2 73 **Capital Projects Fund Comparative Balance Sheets** E-1 74 Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual E-2 75

-i-

Auburn School District No. 408 Comprehensive Annual Financial Report For the Fiscal Year Ended August 31, 2014

TABLE OF CONTENTS

| TABLE OF CONTENTS | | | |
|---|--------------|----------|--|
| Transportation Vehicle Fund | Schedule No. | Page No. | |
| Comparative Balance Sheets | F-1 | 76 | |
| Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual | F-2 | 77 | |
| Fiduciary Fund | | | |
| Private Purpose Trust | | | |
| Comparative Statement of Fiduciary Net Position | G-1 | 78 | |
| Statement of Changes in Fiduciary Net Position | G-2 | 79 | |
| Employee Benefit Trust | | | |
| Comparative Statement of Fiduciary Net Position | G-3 | 80 | |
| Statement of Changes in Fiduciary Net Position | G-4 | 81 | |
| Long-Term Debt | | | |
| Statement of Changes in Long-Term Debt | H-1 | 82 | |
| Outstanding General Obligation Indebtedness Debt Service | Н-2 | 83 | |
| Capital Assets | | | |
| Schedule of Capital Assets by Location | I-1 | 84 | |
| Statement of Changes in Capital Assets | I-2 | 85 | |
| Schedule of Capital Assets by Function and Activity | I-3 | 86 | |
| Bond Amortization | | | |
| Summary Amortization Schedule for All Outstanding Bonds | | | |
| Bond Premium, Discount, Refunding Adjustment | J-1 | 87 | |
| Amortization Schedule – Bond Premium 2004 Bonds | J-2 | 88 | |
| Amortization Schedule – Bond Premium-2004 Bonds | J-3 | 89 | |
| Amortization Schedule – Bond Premium-2005 Bonds | J-4 | 90 | |
| Amortization Schedule – Bond Premium and Refunding Adjustment-2010 Bonds | J-5 | 91 | |
| Amortization Schedule – Bond Premium and Refunding Adjustment-2012 Bonds | J-6 | 92 | |
| Amortization Schedule – Bond Premium and Refunding Adjustment-2013 Bonds | J-7 | 93 | |
| | | | |

III. STATISTICAL SECTION

Table No. Page No. Net Position by Component-Last Ten Fiscal Years 1 95 Changes in Net Position-Last Ten Fiscal Years 2 96 3 Fund Balances, Governmental Funds-Last Ten Fiscal Years 97 Changes in Fund Balances, Governmental Funds-Last Ten Fiscal Years 4 98 5 Revenues by Source-Fund Level-Last Ten Fiscal Years 99 General Expenditures by Function-Fund Level-Last Ten Fiscal Years 6 100 Interest Earnings on Investments-Last Ten Fiscal Years 7 101 8 Property Tax Levies and Collections-Last Ten Calendar Years 102 Assessed and Estimated Actual Value of Taxable Property-Property Tax Rates-All Overlapping Taxing Authorities-Last Ten Years 9 103 Ratio of Annual Debt Service for General Bonded Debt to Total General Fund 10 104 Expenditures-Last Ten Fiscal Years Ratio of Net General Bonded Debt Per Capita Ratio of Net General Bonded Debt to Personal Income-Last Ten Fiscal Years 11 105 Statement of Direct and Estimated Overlapping General Obligation Debt 12 106 Computation of Legal Debt Margin 13 107 Legal Debt Margin Information-Last Ten Fiscal Years 14 108

94

-ii-

Auburn School District No. 408 Comprehensive Annual Financial Report For the Fiscal Year Ended August 31, 2014

TABLE OF CONTENTS

| | Table No. | Page No. |
|--|-----------|----------|
| Demographic and Economic Statistics-Last Ten Fiscal Years | 15 | 109 |
| Principal Taxpayers, Current Year and Ten Years Ago | 16 | 110 |
| Property Value and Construction-Last Ten Years | 17 | 111 |
| Major Employers Current Year and Ten Years Ago | 18 | 112 |
| Full Time Equivalent District Employees by Program-Last Ten Fiscal Years | 19 | 113 |
| Operating Statistics-Last Ten Fiscal Years | 20 | 114 |
| Capital Assets by Function Last Ten Fiscal Years | 21 | 115 |
| Schedule of School buildings Grade Span, Enrollment, Age and Size | 22 | 116 |
| Miscellaneous Statistics | 23 | 117 |