

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 (Bond 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
BALANCE SHEET
GOVERNMENTAL FUNDS
August 31, 2018**

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS:						
Cash and Cash Equivalents	\$ 21,393,820	\$ 1,907,049	\$ 12,578,640	\$ 279,048,577	\$ 2,590,258	\$ 317,518,344
Property Tax Receivable	21,291,867	-	14,250,034	1,835,416	(50)	37,377,267
Accounts Receivable, Net	441,948	1,000	-	38	-	442,986
Interest Receivable	32,220	2,488	18,543	261,314	2,625	317,190
Interfund Receivable	90,711	-	-	-	-	90,711
Due From Other Government Units	1,820,046	-	-	249,501	-	2,069,547
Inventories at Cost	596,754	-	-	-	-	596,754
TOTAL ASSETS	45,667,365	1,910,537	26,847,216	281,394,846	2,592,834	358,412,798
LIABILITIES:						
Accounts Payable	2,018,910	37,835	5,262	3,567,854	-	5,629,860
Accrued Liabilities	730,177	-	-	-	-	730,177
Due to Other Governments	67,655	767	-	16,725	495	85,642
Interfund Payable	350	1,209	-	89,151	-	90,711
Unearned Revenue-Other	1,220	205,001	-	3,804	-	210,025
TOTAL LIABILITIES	2,818,313	244,811	5,262	3,677,535	495	6,746,416
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Property Taxes	21,291,867	-	14,250,034	1,835,416	(50)	37,377,267
Unavailable Revenue - Other	352,974	-	-	-	-	352,974
TOTAL DEFERRED INFLOWS OF RESOURCES	21,644,842	-	14,250,034	1,835,416	(50)	37,730,242
FUND BALANCES:						
Nonspendable: Inventories	596,754	-	-	-	-	596,754
Restricted:						
Child Nutrition Federal Grant	3,648,480	-	-	-	-	3,648,480
Carryovers	800,943	-	-	-	-	800,943
Student Activities	-	1,665,726	-	-	-	1,665,726
Debt Service	-	-	12,591,921	-	-	12,591,921
Bond Issue Project	-	-	-	242,190,243	-	242,190,243
Impact Fee Projects	-	-	-	-	-	-
State Proceeds	-	-	-	28,888,765	-	28,888,765
Acquisition of School Buses	-	-	-	-	2,592,388	2,592,388
Committed:						
Capital Levy Projects	-	-	-	854,419	-	854,419
Technology Levy Projects	-	-	-	(111,040)	-	(111,040)
Held for Employee Benefits	208,996	-	-	-	-	208,996
Assigned:						
Other Capital Projects	-	-	-	4,059,509	-	4,059,509
Other Purposes	8,000,000	-	-	-	-	8,000,000
Unassigned	7,949,038	-	-	-	-	7,949,038
TOTAL FUND BALANCES	21,204,210	1,665,726	12,591,921	275,881,895	2,592,388	313,936,141
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 45,667,365	\$ 1,910,537	\$ 26,847,216	281,394,846	\$ 2,592,834	\$ 358,412,798

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

AUBURN SCHOOL DISTRICT NO. 408
RECONCILIATION
BALANCE SHEET WITH THE STATEMENT OF NET POSITION
August 31, 2018

	Total Governmental Funds	Long-Term Assets, Liabilities *	Reclassifications and Eliminations*	Statement of Net Position Totals
ASSETS				
Cash and Cash Equivalents	\$ 317,518,344	\$ -	\$ -	\$ 317,518,344
Property Tax Receivable	37,377,267	12,839,482	-	50,216,749
Receivables, Net	442,986	-	-	442,986
Interest Receivable	317,190	-	-	317,190
Interfund Receivable	90,711	-	(90,711)	-
Due from Other Governments	2,069,547	-	-	2,069,547
Inventories	596,754	-	-	596,754
Capital Assets, Net	-	343,202,679	-	343,202,679
TOTAL ASSETS	358,412,798	356,042,161	(90,711)	714,364,249
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	-	2,921,059	-	2,921,059
Pension Plan Experience Difference	-	4,692,714	-	4,692,714
Pension Plan Assumption Changes	-	160,517	-	160,517
Pension Plan Changes in Proportions	-	536,903	-	536,903
Pension Plan Contributions	-	3,313,506	-	3,313,506
OPEB Plan Experience Difference	-	444,040	-	444,040
OPEB Plan Assumption Changes	-	3,128,856	-	3,128,856
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	15,197,595	-	15,197,595
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	358,412,798	371,239,756	(90,711)	729,561,844
LIABILITIES				
Accounts Payable	5,629,860	-	-	5,629,860
Accrued Liabilities	730,177	-	-	730,177
Due to Other Governments	85,642	-	-	85,642
Interfund Payable	90,711	-	(90,711)	-
Accrued Interest	-	2,099,549	-	2,099,549
Unearned Revenue-Other	210,025	-	-	210,025
Long-Term Liabilities - Pension	-	70,608,475	-	70,608,475
Long-Term Liabilities - OPEB	-	43,613,186	-	43,613,186
Long-Term Liabilities - Non Pension/OPEB	-	395,192,122	-	395,192,122
TOTAL LIABILITIES	6,746,416	511,513,332	(90,711)	518,169,037
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue-Property Taxes	37,730,242	(37,730,242)	-	-
Pension Plan Investment Earnings & Charges in Proportion (net difference)	-	10,879,445	-	10,879,445
Pension Plan Experience Difference	-	541,335	-	541,335
Pension Plan Assumption Changes	-	3,875,320	-	3,875,320
Pension Plan Changes in Proportions	-	584,517	-	584,517
TOTAL DEFERRED INFLOWS OF RESOURCES	37,730,242	(21,849,624)	-	15,880,617
FUND BALANCES				
Total Fund Balances	313,936,141	(118,423,951.37)	-	195,512,189
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 358,412,798	\$ 371,239,756	\$ (90,711)	\$ 729,561,843

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

* See Note 10A

AUBURN SCHOOL DISTRICT NO. 408
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2018

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES						
Local Taxes	\$ 41,514,136	\$ -	\$ 28,579,496	\$ 3,645,427	\$ -	\$ 73,739,059
Local Non-Tax	5,070,544	2,371,495	77,815	729,602	14,882	8,264,338
State, General Purpose	123,448,991	-	-	-	-	123,448,991
State, Special Purpose	34,162,744	-	-	6,947,355	851,681	41,961,780
Federal, General Purpose	57,457	-	-	-	-	57,457
Federal, Special Purpose	15,143,128	-	-	-	-	15,143,128
Revenues From Other Sources	1,040,381	-	-	-	-	1,040,381
TOTAL REVENUES	220,437,382	2,371,495	28,657,311	11,322,384	866,563	263,655,134
EXPENDITURES						
Current:						
Regular Instruction	123,474,719	-	-	-	-	123,474,719
Special Instruction	27,385,339	-	-	-	-	27,385,339
Vocational Instruction	7,184,605	-	-	-	-	7,184,605
Compensatory Education	16,665,093	-	-	-	-	16,665,093
Other Educational Programs	1,212,921	-	-	-	-	1,212,921
Community Services	1,167,512	-	-	-	-	1,167,512
Support Services	23,462,431	-	-	-	-	23,462,431
Child Nutrition Services	6,646,862	-	-	-	-	6,646,862
Pupil Transportation Services	7,801,675	-	-	-	-	7,801,675
Extracurricular Activities (ASB)	-	2,275,844	-	-	-	2,275,844
Debt Service:						
Principal	-	-	19,210,000	-	-	19,210,000
Interest and Other Charges	-	-	9,270,038	-	-	9,270,038
Bond Issuance Costs	-	-	-	657,417	-	657,417
Capital Outlay:						
Sites	-	-	-	2,170,092	-	2,170,092
Buildings	-	-	-	23,026,126	-	23,026,126
Equipment	627,726	-	-	3,071,792	777,609	4,477,127
Energy	-	-	-	34,734	-	34,734
TOTAL EXPENDITURES	215,628,884	2,275,844	28,480,038	28,960,161	777,609	276,122,535
Excess of Revenues Over (Under) Expenditures	4,808,498	95,651	177,273	(17,637,777)	88,954	(12,467,401)
OTHER FINANCING SOURCES (USES)						
Proceeds of Long-Term Debt	-	-	-	138,755,000	-	138,755,000
Issuance of Bonds	-	-	-	-	-	-
Issuance Premium	-	-	3,367	18,411,317	-	18,414,684
Payment to Refunded Bonds Escrow Agent	-	-	-	-	-	-
Sale of Equipment	56,775	-	-	-	-	56,775
TOTAL OTHER FINANCING SOURCES (USES)	56,775	-	3,367	157,166,317	-	157,226,459
NET CHANGE IN FUND BALANCE	4,865,273	95,651	180,640	139,528,540	88,954	144,759,058
Fund Balances - September 1	16,338,938	1,570,075	12,411,281	136,353,355	2,503,434	169,177,083
Fund Balances - August 31	\$ 21,204,211	\$ 1,665,726	\$ 12,591,921	\$ 275,881,895	\$ 2,592,388	\$ 313,936,140

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, 2018

	Total Governmental Funds	Long-Term Revenue, Expenses *	Capital Related items *	Long-Term Debt Transactions *	Statement of Activities Totals
REVENUES AND OTHER SOURCES					
Property Taxes	\$ 73,739,059	\$ 5,449,891	\$ -	\$ -	\$ 79,188,950
Local Non-Taxes	8,264,338	-	56,775	-	8,321,112
State, General Purpose	123,448,991	-	-	-	123,448,991
State, Special Purpose	41,961,780	-	-	-	41,961,780
Federal, General Purpose	57,457	-	-	-	57,457
Federal, Special Purpose	15,143,128	-	-	-	15,143,128
Revenues From Other Sources	1,040,381	-	-	-	1,040,381
TOTAL	263,655,134	5,449,891	56,775	-	269,161,800
EXPENDITURES/EXPENSES					
Current:					
Regular Instruction	123,474,719	(6,110,871)	12,603,962	-	129,967,810
Special Instruction	27,385,339	501,176	913,492	-	28,800,007
Vocational Instruction	7,184,605	91,054	411,033	-	7,686,692
Compensatory Education	16,665,093	226,877	762,689	-	17,654,659
Other Instructional Programs	1,212,921	45,751	100,348	-	1,359,020
Community Services	1,167,512	39,877	(7,474)	-	1,199,914
Support Services	23,462,431	228,888	287,793	-	23,979,112
Child Nutrition Services	6,646,862	96,195	346,494	-	7,089,551
Pupil Transportation Services	7,801,675	157,568	811,071	-	8,770,315
Extracurricular Activities (ASB)	2,275,844	-	(3,014)	-	2,272,830
Debt Service:					
Principal	19,210,000	-	-	(19,210,000)	-
Interest and Other Charges	9,270,038	-	-	(1,088,685)	8,181,353
Bond Issuance Cost	657,417	-	-	-	657,417
Capital Outlay:					
Sites	2,170,092	-	(2,170,092)	-	-
Buildings	23,026,126	-	(23,026,126)	-	-
Equipment	4,477,127	-	(4,477,127)	-	(0)
Energy	34,734	-	(34,734)	-	-
TOTAL EXPENDITURES/EXPENSES	276,122,535	(4,723,486)	(13,481,685)	(20,298,685)	237,618,679
EXCESS OF REVENUES OVER UNDER EXPENDITURES					
	(12,467,401)	10,173,377	13,538,460	20,298,685	31,543,120
OTHER FINANCING SOURCES (USES)					
Proceeds of Long-Term Debt	138,755,000	-	-	(138,755,000)	-
Issuance Premium	18,414,684	-	-	(18,414,684)	-
Sale of Equipment	56,775	-	(56,775)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	157,226,459	-	(56,775)	(157,169,684)	-
NET CHANGE FOR THE YEAR	\$ 144,759,058	\$ 10,173,377	\$ 13,481,685	\$ (136,870,999)	\$ 31,543,120

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

* See Note 10B