

**Reconciliation of Fund Balances of Governmental  
Funds to the Statement of Net Assets  
June 30, 2012**

Fund balance - total governmental funds (page C-5)	\$	297,102,684
Amounts reported for the governmental activities in the Statement of Net Assets (page C-1) are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		531,258,191
Receivables not available to pay for current expenditures are reported as deferred revenue in the funds.		75,764,044
Accrued interest receivables in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds.		60,464
Other receivables not available to pay for current expenditures are not recorded in the funds.		2,081,495
Amounts payable to schools from receivables not available to pay current expenditures are reported as deferred revenue in the funds.		(26,514,707)
Certain types of services paid for in advance and reported as prepaid are reported as expenditures in the funds under the purchases method.		7,578
Interest on long-term debt is not payable with current financial resources and, therefore, is not reported in the funds.		(12,689,152)
Deferred outflows (asset-like charges) for the accumulated decrease in fair value of hedging derivatives as used in governmental activities are not financial resources and therefore are not reported in the funds.		5,024,854
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. (See Note II.A)		(1,602,966,075)
Excess contributions to the pension trust fund are not reported in the funds.		24,583,195
Internal service funds are used by management to charge the costs of central services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets. This includes \$2,199,103 related to "look-back" adjustments for internal service funds.		21,605,497
Net assets of governmental activities (page C-1)	\$	<u>(684,681,932)</u>

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