

BOYERTOWN AREA SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
June 30, 2006

Total governmental fund balances	\$ 16,538,920
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds	
Governmental capital assets	104,321,972
Less accumulated depreciation	(43,310,594)
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:	
Accrued interest	(927,082)
Bonds and notes payable in future years	(64,205,000)
Capital lease obligations payable in future years	(1,057,994)
Accumulated compensated absences	(32,295)
Unamortized bond premium	(994,744)
Bond issuance costs are reported as expenditures in the governmental funds. The cost is \$447,943 and accumulated amortization is \$27,050.	
	420,893
The Internal Service Fund was used by management to pay the costs of being self-insured for worker's compensation and dental coverage in prior years. The assets and liabilities of the Internal Service Fund are included in the governmental activities in the statement of net assets	
	1,552,839
Some of the District's revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.	
	<u>2,545,032</u>
Net assets of governmental activities	<u><u>\$ 14,851,947</u></u>

The accompanying notes are an integral part of the financial statements