

**STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2006**

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2005	\$675,842,026	\$438,726,940	\$35,178,563	\$201,936,523	\$81,339,440	\$12,146,556	\$17,830,678	\$36,051,178	\$18,007,318	\$8,002,222	\$12,712,413	\$10,381,609	\$4,234,401	\$1,230,709
Prior period adjustments (describe)														
	(\$535,626)	(\$137,981)	\$0	(\$397,645)	\$0	\$0	(\$259,645)	\$0	(\$138,000)	\$0	\$0	\$0	\$0	\$0
	\$12,761	\$12,761	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	(\$7,018)	(\$7,018)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2005	\$675,312,143	\$438,594,702	\$35,178,563	\$201,538,878	\$81,339,440	\$12,146,556	\$17,571,033	\$36,051,178	\$17,869,318	\$8,002,222	\$12,712,413	\$10,381,609	\$4,234,401	\$1,230,709
Excess(def) of revenue over expenses	\$77,578,046		\$77,578,046											
Board funded capital transactions	\$0	\$74,065,031	(\$34,662,721)	(\$39,402,310)	(\$7,082,770)	(\$3,266,206)	(\$1,865,546)	(\$20,218,550)	(\$567,041)	(\$1,629,119)	(\$767,751)	(\$3,941,042)	(\$61,478)	(\$2,807)
Direct credits to net assets	\$1,848,406	\$1,848,406	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization of capital assets		(\$188,164,955)	\$188,164,955											
Amortization of capital allocations		\$132,578,345	(\$132,578,345)											
Disposal of unsupported capital assets	\$20,673	(\$1,631,001)	(\$3,129,952)	\$4,781,626		(\$191,065)		\$2,430,992		\$2,173,602		\$365,834		\$2,263
Disposal of supported capital assets (board funded portion)	\$615,717	(\$567,016)	\$772,603	\$410,130		\$0		\$225,634		\$184,496		\$0		\$0
Debt principal payments (unsupported)		\$4,223,905	(\$4,223,905)											
Net transfers to operating reserves	\$0	\$0	(\$68,045,118)	\$68,045,118	\$33,455,436	\$0	\$19,743,585	\$0	\$8,409,171	\$0	\$5,755,264	\$0	\$681,662	\$0
Net transfers from operating reserves	\$0	\$0	\$24,251,545	(\$24,251,545)	(\$16,125,741)	\$0	(\$2,155,337)	\$0	(\$1,685,630)	\$0	(\$4,175,264)	\$0	(\$109,573)	\$0
Net transfers to capital reserves	\$0	\$0	(\$32,972,198)	\$32,972,198	\$0	\$3,174,684	\$0	\$20,229,703	\$0	\$1,911,457	\$0	\$7,388,658	\$0	\$267,696
Net transfers from capital reserves	(\$2)	\$0	\$3,449,465	(\$3,449,466)	\$0	(\$1,046,902)	\$0	(\$1,393,809)	(\$1)	(\$580,599)	\$0	(\$428,155)	\$0	\$0
Balance at August 31, 2006	\$755,374,983	\$460,947,416	\$53,782,939	\$240,644,629	\$91,586,365	\$10,817,067	\$33,293,735	\$37,325,148	\$24,025,817	\$10,062,058	\$13,524,662	\$13,766,904	\$4,745,012	\$1,497,861