

State of Delaware
Reconciliation of the Net Changes in Fund Balances
- Total Governmental Funds to Changes in Net Assets
of Governmental Activities

\$ (118,515)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. 264,715

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 54,935

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments. (56,066)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Accrued interest expense	(921)
Self-insurance	(4,932)
Compensated absences	(224)
Pensions obligation	(9,912)

Change in Net Assets of Governmental Activities

\$ 129,080

See Accompanying Notes to the Financial Statements