

MULLIN INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
AUGUST 31, 2016

EXHIBIT C-1

Data Control Codes	10 General Fund	Other Governmental Funds	98 Total Governmental Funds	
ASSETS:				
1110	Cash and Cash Equivalents	\$ 1,301,627	\$ (70,608)	\$ 1,231,019
1225	Taxes Receivable, Net	10,539	--	10,539
1240	Due from Other Governments	2,196,157	98,345	2,294,502
1000	Total Assets	3,508,323	27,737	3,536,060
LIABILITIES:				
Current Liabilities:				
2110	Accounts Payable	\$ 10,523	\$ 5,157	\$ 15,680
2120	Short-Term Debt Payable	2,533,000	--	2,533,000
2150	Payroll Deductions & Withholdings	(1,326)	--	(1,326)
2160	Accrued Wages Payable	132,249	19,692	151,941
2200	Accrued Expenditures	2,659	1,766	4,425
2000	Total Liabilities	2,677,105	26,615	2,703,720
DEFERRED INFLOWS OF RESOURCES:				
	Deferred Revenue	10,539	--	10,539
2600	Total Deferred Inflows of Resources	10,539	--	10,539
FUND BALANCES:				
Restricted Fund Balances:				
3490	Other Restrictions of Fund Balance	--	1,122	1,122
3600	Unassigned	820,679	--	820,679
3000	Total Fund Balances	820,679	1,122	821,801
Total Liabilities, Deferred Inflow				
4000	of Resources and Fund Balances	\$ 3,508,323	\$ 27,737	\$ 3,536,060

The accompanying notes are an integral part of this statement.

MULLIN INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
AUGUST 31, 2016

Total fund balances - governmental funds balance sheet	\$ 821,801
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not reported in the funds.	493,306
Property taxes receivable unavailable to pay for current period expenditures are deferred in the funds.	10,539
Payables for notes which are not due in the current period are not reported in the funds.	(133,505)
Recognition of the District's proportionate share of the net pension liability is not reported in the funds.	(1,012,351)
Deferred Resource Inflows related to the pension plan are not reported in the funds.	(75,299)
Deferred Resource Outflows related to the pension plan are not reported in the funds.	<u>726,377</u>
Net position of governmental activities - Statement of Net Position	<u>\$ 830,868</u>

The accompanying notes are an integral part of this statement.

MULLIN INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2016

Net change in fund balances - total governmental funds	\$ 299,113
Amounts reported for governmental activities in the Statement of Activities ("SOA") are different because:	
Capital outlays are not reported as expenses in the SOA.	47,089
The depreciation of capital assets used in governmental activities is not reported in the funds.	(26,240)
Certain property tax revenues are deferred in the funds. This is the change in these amounts this year.	2,930
Repayment of loan principal is an expenditure in the funds but is not an expense in the SOA.	59,947
Pension expense relating to GASB 68 is recorded in the SOA but not in the funds.	<u>(115,731)</u>
Change in net position of governmental activities - Statement of Activities	<u>\$ 267,107</u>

The accompanying notes are an integral part of this statement.