Reconciliation of Fund Balances of Governmental Funds to the Statement of Net Assets
June 30, 2003

Fund balance - total governmental funds (page 33)	$	(158,794,974)
Amounts reported for the governmental activities in the statement of net assets (Page 24) are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds.		190,403,782
Receivables not available to pay for current expenditures and therefore are deferred in the funds		73,582,254
Amounts payable to schools from receivables not available to pay current expenditures		(20,111,258)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		(1,409,338,956)
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		(7,282,697)
Net assets of governmental activities (Page 29)	$	(1,331,541,849)

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