

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT  
For the Fiscal Year Ended June 30, 2009

CLUBINE AND RETTELE, CHARTERED  
CERTIFIED PUBLIC ACCOUNTANTS  
SALINA, KANSAS

Unified School District No. 334  
Glasco, Kansas

Financial Statements and Independent Auditors' Report  
For the Fiscal Year Ended June 30, 2009

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Unified School District No. 334  
Glasco, Kansas

Financial Statements and Independent Auditors' Report  
For the Fiscal Year Ended June 30, 2009

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**CLUBINE  
RETTELE &  
CHARTERED**

Certified Public Accountants



Robert I. Clubine, C.P.A.  
David A. Rettele, C.P.A.  
Jay D. Langley, C.P.A.  
Jon K. Bell, C.P.A.  
Leslie M. Corbett, C.P.A.  
Stacy J. Osner, C.P.A.

Marci K. Fox, C.P.A.  
John T. Millikin, C.P.A.  
Linda A. Suelter, C.P.A.

218 South Santa Fe  
P.O. Box 2267  
Salina, Kansas  
67402-2267

Salina  
785 / 825-5479  
Salina Fax  
785 / 825-2446

Ellsworth  
785 / 472-3915  
Ellsworth  
785 / 472-5478

INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Unified School District No. 334  
Glasco, Kansas

We have audited the accompanying financial statements of Unified School District No. 334, as of and for the fiscal year ended June 30, 2009. These financial statements are the responsibility of Unified School District No. 334 management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year partial comparative information has been derived from Unified School District No. 334's financial statements and, in our report dated January 2, 2009, we expressed a qualified opinion on the respective financial statements which were prepared using accounting practices prescribed or permitted by the State of Kansas.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit Guide*, prescribed by the Division of Accounts and Reports of the State of Kansas. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described more fully in Note 2, Unified School District No. 334 prepares its financial statements using accounting practices prescribed or permitted by the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 334 as of June 30, 2009, the changes in its financial position, or where applicable, its cash flows for the year then ended. Further, Unified School District No. 334 has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of each fund of Unified School District No. 334, and their respective cash receipts and disbursements, and budgetary results for the fiscal year then ended, on the basis of accounting described in Note 2.

The Financial statements include partial prior-year comparative information. Such information does not include all of the information required to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with Unified School District 334's financial statements for the fiscal year ended June 30, 2008, from which such partial information was derived.

Clubine and Rettele, Chartered

Salina, Kansas  
January 30, 2010

UNIFIED SCHOOL DISTRICT NO. 334

Glasco, Kansas

Summary of Cash Receipts, Expenditures, and Unencumbered Cash - Statutory Basis  
For the Fiscal Year Ended June 30, 2009

Funds	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
<b>Governmental Type Funds:</b>						
<b>General Funds</b>						
General	\$ (154,780.00)	\$ 2,219,164.09	\$ 2,380,839.09	\$ (316,455.00)	\$ 50,468.53	\$ (265,986.47)
Supplemental General	8,226.41	499,841.20	491,500.00	16,567.61	6,582.30	23,149.91
Special Revenue Funds						
At-Risk	3,885.61	176,405.16	155,821.00	24,469.77	174.70	24,644.47
Capital Outlay	645,489.11	206,457.75	116,001.09	735,945.77	19,017.50	754,963.27
Driver Training	9,846.63	8,798.00	7,819.98	10,824.65	-	10,824.65
Food Service	37,927.76	184,501.09	175,134.14	47,294.71	1,301.80	48,596.51
Professional Development	16,405.45	13,614.00	11,946.83	18,072.62	653.00	18,725.62
Summer School	188.14	-	-	188.14	-	188.14
Special Education	212,185.82	360,010.80	419,312.71	152,883.91	69,024.88	221,908.79
Vocational Education	8,289.96	40,000.00	34,448.09	13,841.87	-	13,841.87
KPERS Retirement Contribution	-	125,387.70	125,387.70	-	-	-
Contingency	73,072.52	155,649.27	-	228,721.79	-	228,721.79
Title I	-	65,853.00	65,853.00	-	-	-
Title II-A	4,570.00	18,580.00	23,150.00	-	-	-
Title II-D	-	629.00	629.00	-	-	-
Rural Education Achievement Program	5,477.55	14,673.00	20,150.55	-	-	-
Tech Rich Grant	(622.17)	691.51	69.34	-	-	-
Learn / Serve	0.05	-	0.05	-	-	-
District Activity Funds	7,245.58	31,800.31	29,228.50	9,817.39	-	9,817.39
<b>Fiduciary Type Funds</b>						
Duclos Foundation	(35.14)	2,000.00	2,599.66	(634.80)	2,108.29	1,473.49
Gifts and Scholarships	154.90	1,625.00	1,625.00	154.90	-	154.90
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<b>\$ 877,528.18</b>	<b>\$ 4,125,680.88</b>	<b>\$ 4,061,515.73</b>	<b>\$ 941,693.33</b>	<b>\$ 149,331.00</b>	<b>\$ 1,091,024.33</b>
<b>Composition of Cash:</b>						
				Checking Accounts		\$ 912,796.51
				Certificates of Deposit		200,000.00
				Total Cash		1,112,796.51
				Agency Funds per Statement 4		(21,772.18)
				<b>Total Reporting Entity (Excluding Agency Funds)</b>		<b>\$ 1,091,024.33</b>

\* General Fund presented per Kansas Municipal Audit Guide.  
For Statutory Basis presentation of this fund see Note #11

UNIFIED SCHOOL DISTRICT NO. 334

Glasco, Kansas

Summary of Expenditures, Actual and Budget - Statutory Basis  
For the Fiscal Year Ended June 30, 2009

Funds	Certified Budget	Adjustment to		Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
		Comply with Legal Max	Qualifying Budget Credits			
<b>Governmental Type Funds:</b>						
<b>General Funds</b>						
General	\$ 2,380,840.00	\$ -	\$ -	\$ 2,380,840.00	\$ 2,380,839.09	\$ (0.91)
Supplemental General	491,500.00	-	-	491,500.00	491,500.00	-
<b>Special Revenue Funds</b>						
At-Risk	155,821.00	-	-	155,821.00	155,821.00	-
Capital Outlay	749,492.00	-	-	749,492.00	116,001.09	(633,490.91)
Driver Training	22,170.00	-	-	22,170.00	7,819.98	(14,350.02)
Food Service	200,914.00	-	-	200,914.00	175,134.14	(25,779.86)
Professional Development	18,130.00	-	-	18,130.00	11,946.83	(6,183.17)
Special Education	612,250.00	-	-	612,250.00	419,312.71	(192,937.29)
Vocational Education	98,289.00	-	-	98,289.00	34,448.09	(63,840.91)
KPERS Retirement Contribution	146,320.00	-	-	146,320.00	125,387.70	(20,932.30)

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

Glasco, Kansas

General Fund

## Statement of Cash Receipts and Expenditures, Actual and Budget

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 322,867.29	\$ 333,340.73	\$ 312,811.00	\$ 20,529.73
Delinquent	4,670.02	3,323.77	1,604.00	1,719.77
Machinery and Equipment	1,227.48	1,836.59	-	1,836.59
State Equalization Aid	1,700,049.00	1,558,362.00	1,705,202.00	(146,840.00)
State Special Education Aid	288,944.00	322,301.00	288,944.00	33,357.00
<b>Total Cash Receipts</b>	<u>2,317,757.79</u>	<u>2,219,164.09</u>	<u>\$ 2,308,561.00</u>	<u>\$ (89,396.91)</u>
<b>Expenditures</b>				
Instruction	1,131,201.73	1,165,206.47	\$ 992,362.00	\$ 172,844.47
Student Support Services	6,393.93	265.12	1,000.00	(734.88)
Instructional Support Staff	51,432.57	38,764.60	48,500.00	(9,735.40)
General Administration	91,878.61	92,021.39	110,000.00	(17,978.61)
School Administration	271,728.03	312,049.30	223,410.00	88,639.30
Operations and Maintenance	123,550.79	161,337.50	183,370.00	(22,032.50)
Student Transportation Services	70,509.23	34,545.44	36,657.00	(2,111.56)
Operating Transfers	564,086.57	576,649.27	785,541.00	(208,891.73)
<b>Total Expenditures</b>	<u>2,310,781.46</u>	<u>2,380,839.09</u>	<u>\$ 2,380,840.00</u>	<u>\$ (0.91)</u>
Receipts Over (Under) Expenditures	6,976.33	(161,675.00)		
Unencumbered Cash, Beginning	<u>(161,756.33)</u>	<u>(154,780.00)</u>		
Unencumbered Cash, Ending	<u>\$ (154,780.00)</u>	<u>\$ (316,455.00)</u>		

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

Glasco, Kansas

Supplemental General Fund

Statement of Cash Receipts and Expenditures, Actual and Budget

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 313,004.37	\$ 342,646.80	\$ 307,424.00	\$ 35,222.80
Delinquent	6,615.88	4,820.78	1,551.00	3,269.78
Motor Vehicle	29,363.72	29,917.69	28,679.00	1,238.69
Recreational Vehicle	397.43	400.32	415.00	(14.68)
Machinery and Equipment	1,134.47	1,547.69	-	1,547.69
State Aid	64,662.00	91,221.00	29,084.00	62,137.00
Other Sources	-	29,286.92	-	29,286.92
<b>Total Cash Receipts</b>	<u>415,177.87</u>	<u>499,841.20</u>	<u>\$ 367,153.00</u>	<u>\$ 132,688.20</u>
<b>Expenditures</b>				
Instruction	80,391.69	74,148.43	\$ 210,650.00	\$ (136,501.57)
Student Support Services	-	531.50	500.00	31.50
Instructional Support Staff	-	-	2,350.00	(2,350.00)
School Administration	20,861.76	23,885.84	16,500.00	7,385.84
Operations and Maintenance	184,933.70	161,529.07	246,500.00	(84,970.93)
Operating Transfers	205,312.85	231,405.16	15,000.00	216,405.16
<b>Total Expenditures</b>	<u>491,500.00</u>	<u>491,500.00</u>	<u>\$ 491,500.00</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(76,322.13)	8,341.20		
Unencumbered Cash, Beginning	<u>84,548.54</u>	<u>8,226.41</u>		
Unencumbered Cash, Ending	<u>\$ 8,226.41</u>	<u>\$ 16,567.61</u>		

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

Glasco, Kansas

At Risk Fund

## Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
Operating Transfers	\$ 115,000.00	\$ 176,405.16	\$ 62,000.00	\$ 114,405.16
Expenditures				
Instruction	101,686.49	155,202.01	\$ 148,821.00	\$ 6,381.01
Student Support Services	9,427.90	618.99	7,000.00	(6,381.01)
Total Expenditures	111,114.39	155,821.00	\$ 155,821.00	\$ -
Receipts Over (Under) Expenditures	3,885.61	20,584.16		
Unencumbered Cash, Beginning	-	3,885.61		
Unencumbered Cash, Ending	\$ 3,885.61	\$ 24,469.77		

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

Glasco, Kansas

Capital Outlay Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 68,250.96	\$ 70,028.40	\$ 67,505.00	\$ 2,523.40
Delinquent	1,394.91	1,033.03	395.00	638.03
Motor Vehicle	6,238.83	6,511.19	8,870.00	(2,358.81)
Recreational Vehicle	84.58	87.12	18.00	69.12
Machinery and Equipment	203.46	338.40	-	338.40
State Aid	690.00	5,674.00	2,586.00	3,088.00
Other Local Revenues	200.00	500.00	2,000.00	(1,500.00)
Reimbursements	40,272.05	96,285.61	-	96,285.61
Operating Transfers	218,399.42	26,000.00	-	26,000.00
<b>Total Cash Receipts</b>	<b>335,734.21</b>	<b>206,457.75</b>	<b>\$ 81,374.00</b>	<b>\$ 125,083.75</b>
<b>Expenditures</b>				
Instruction	-	10,918.49	\$ 30,000.00	\$ (19,081.51)
Student Support Services	3,050.17	-	2,068.00	(2,068.00)
Instructional Support Staff	18,809.84	-	40,000.00	(40,000.00)
General Administration	4,150.97	2,837.50	6,500.00	(3,662.50)
School Administration	8,731.36	692.92	10,000.00	(9,307.08)
Central Services	-	6,825.00	7,500.00	(675.00)
Operations and Maintenance	617.00	18,795.64	10,000.00	8,795.64
Transportation	81,900.00	4,724.26	170,000.00	(165,275.74)
Other Support Services	-	-	150,000.00	(150,000.00)
Facility Acquisition and Construction	8,167.15	71,207.28	323,424.00	(252,216.72)
<b>Total Expenditures</b>	<b>125,426.49</b>	<b>116,001.09</b>	<b>\$ 749,492.00</b>	<b>\$ (633,490.91)</b>
Receipts Over (Under) Expenditures	210,307.72	90,456.66		
Unencumbered Cash, Beginning	435,181.39	645,489.11		
Unencumbered Cash, Ending	\$ 645,489.11	\$ 735,945.77		

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

Glasco, Kansas

Driver Training Fund

## Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
State Aid	\$ 1,980.00	\$ 798.00	\$ 1,920.00	\$ (1,122.00)
Operating Transfers	6,000.00	8,000.00	-	8,000.00
Total Cash Receipts	<u>7,980.00</u>	<u>8,798.00</u>	<u>\$ 1,920.00</u>	<u>\$ 6,878.00</u>
Expenditures				
Instruction	7,080.52	7,582.48	\$ 21,570.00	\$ (13,987.52)
Operations and Maintenance	556.00	237.50	600.00	(362.50)
Total Expenditures	<u>7,636.52</u>	<u>7,819.98</u>	<u>\$ 22,170.00</u>	<u>\$ (14,350.02)</u>
Receipts Over (Under) Expenditures	343.48	978.02		
Unencumbered Cash, Beginning	<u>9,503.15</u>	<u>9,846.63</u>		
Unencumbered Cash, Ending	<u>\$ 9,846.63</u>	<u>\$ 10,824.65</u>		

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

## UNIFIED SCHOOL DISTRICT NO. 334

Statement 3

Glasco, Kansas

Food Service Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
Federal Aid	\$ 68,000.43	\$ 91,700.79	\$ 47,213.00	\$ 44,487.79
State Aid	1,434.98	1,580.87	1,139.00	441.87
Local Receipts	34,075.10	46,599.15	32,065.00	14,534.15
Interest on Idle Funds	19,074.12	14,563.88	9,000.00	5,563.88
Other Sources	372.72	56.40	-	56.40
Operating Transfers	40,000.00	30,000.00	38,406.00	(8,406.00)
Total Cash Receipts	<u>162,957.35</u>	<u>184,501.09</u>	<u>\$ 127,823.00</u>	<u>\$ 56,678.09</u>
Expenditures				
Operations and Maintenance	-	6,132.23	\$ 8,000.00	\$ (1,867.77)
Food Service Operation	161,501.35	169,001.91	192,914.00	(23,912.09)
Total Expenditures	<u>161,501.35</u>	<u>175,134.14</u>	<u>\$ 200,914.00</u>	<u>\$ (25,779.86)</u>
Receipts Over (Under) Expenditures	1,456.00	9,366.95		
Unencumbered Cash, Beginning	<u>36,471.76</u>	<u>37,927.76</u>		
Unencumbered Cash, Ending	<u>\$ 37,927.76</u>	<u>\$ 47,294.71</u>		

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

Glasco, Kansas

Professional Development Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Cash Receipts</b>				
Interest - Inservice Education	\$ -	\$ -	\$ 1,000.00	\$ (1,000.00)
State Aid	1,151.00	1,614.00	438.00	1,176.00
Operating Transfers	15,000.00	12,000.00	-	12,000.00
<b>Total Cash Receipts</b>	<b>16,151.00</b>	<b>13,614.00</b>	<b>\$ 1,438.00</b>	<b>\$ 12,176.00</b>
<b>Expenditures</b>				
Instruction	13,782.30	11,703.90	\$ 14,591.00	\$ (2,887.10)
Instruction Support Staff	33.55	242.93	3,539.00	(3,296.07)
Other Supplemental Service	268.25	-	-	-
<b>Total Expenditures</b>	<b>14,084.10</b>	<b>11,946.83</b>	<b>\$ 18,130.00</b>	<b>\$ (6,183.17)</b>
Receipts Over (Under) Expenditures	2,066.90	1,667.17		
Unencumbered Cash, Beginning	14,338.55	16,405.45		
Unencumbered Cash, Ending	\$ 16,405.45	\$ 18,072.62		

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

UNIFIED SCHOOL DISTRICT NO. 334

Statement 3

Glasco, Kansas

Summer School Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts	\$ -	\$ -	\$ -	\$ -
Expenditures	-	-	\$ -	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>188.14</u>	<u>188.14</u>		
Unencumbered Cash, Ending	<u>\$ 188.14</u>	<u>\$ 188.14</u>		

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

Glasco, Kansas

Special Education Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
Other Sources	\$ -	\$ 10.80	\$ -	\$ 10.80
Operating Transfers	310,000.00	360,000.00	245,629.00	114,371.00
Total Cash Receipts	<u>310,000.00</u>	<u>360,010.80</u>	<u>\$ 245,629.00</u>	<u>\$ 114,381.80</u>
Expenditures				
Instruction	283,778.89	403,290.85	\$ 424,000.00	\$ (20,709.15)
Operation and Maintenance	-	-	20,000.00	(20,000.00)
Supervision	27,801.12	11,430.47	150,750.00	(139,319.53)
Vehicle Services	-	4,591.39	17,500.00	(12,908.61)
Total Expenditures	<u>311,580.01</u>	<u>419,312.71</u>	<u>\$ 612,250.00</u>	<u>\$ (192,937.29)</u>
Receipts Over (Under) Expenditures	(1,580.01)	(59,301.91)		
Unencumbered Cash, Beginning	<u>213,765.83</u>	<u>212,185.82</u>		
Unencumbered Cash, Ending	<u>\$ 212,185.82</u>	<u>\$ 152,883.91</u>		

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

Glasco, Kansas

Vocational Education Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Operating Transfers	\$ 65,000.00	\$ 40,000.00	\$ 72,200.00	\$ (32,200.00)
Expenditures				
Instruction	59,790.15	34,448.09	\$ 98,289.00	\$ (63,840.91)
Receipts Over (Under) Expenditures	5,209.85	5,551.91		
Unencumbered Cash, Beginning	3,080.11	8,289.96		
Unencumbered Cash, Ending	\$ 8,289.96	\$ 13,841.87		

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

Glasco, Kansas

KPERs Retirement Contribution Fund

Statement of Cash Receipts and Expenditures, Actual and Budget - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
State Aid	\$ 112,553.51	\$ 125,387.70	\$ 78,000.00	\$ 47,387.70
Expenditures				
Employee Benefits	112,553.51	125,387.70	146,320.00	(20,932.30)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

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

UNIFIED SCHOOL DISTRICT NO. 334

Statement 3

Glasco, Kansas

Contingency Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Operating Transfers	\$ -	\$ 155,649.27
Expenditures	-	-
Receipts Over (Under) Expenditures	-	155,649.27
Unencumbered Cash, Beginning	<u>73,072.52</u>	<u>73,072.52</u>
Unencumbered Cash, Ending	<u>\$ 73,072.52</u>	<u>\$ 228,721.79</u>

Title I Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Aid	\$ 56,562.00	\$ 65,853.00
Expenditures		
Instruction	<u>56,562.00</u>	<u>65,853.00</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

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

## UNIFIED SCHOOL DISTRICT NO. 334

Statement 3

Glasco, Kansas

Title II-A Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis  
 For the Fiscal Year Ended June 30, 2009  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Aid	\$ 18,281.00	\$ 18,580.00
Expenditures		
Instruction	13,711.00	23,150.00
Receipts Over (Under) Expenditures	4,570.00	(4,570.00)
Unencumbered Cash, Beginning	-	4,570.00
Unencumbered Cash, Ending	\$ 4,570.00	\$ -

## Title II-D Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis  
 For the Fiscal Year Ended June 30, 2009  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Aid	\$ 564.00	\$ 629.00
Expenditures		
Instruction	564.00	629.00
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

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

## UNIFIED SCHOOL DISTRICT NO. 334

Statement 3

Glasco, Kansas

Title V Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Aid	\$ 620.00	\$ -
Expenditures		
Instruction	<u>620.00</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

## Rural Education Achievement Program Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Aid	\$ -	\$ 14,673.00
Expenditures		
Instruction	<u>-</u>	<u>20,150.55</u>
Receipts Over (Under) Expenditures	-	(5,477.55)
Unencumbered Cash, Beginning	<u>5,477.55</u>	<u>5,477.55</u>
Unencumbered Cash, Ending	<u>\$ 5,477.55</u>	<u>\$ -</u>

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

Glasco, Kansas

Tech Rich Grant Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	\$ 6,041.00	\$ 691.51
Expenditures		
Property	<u>6,663.17</u>	<u>69.34</u>
Receipts Over (Under) Expenditures	(622.17)	622.17
Unencumbered Cash, Beginning	<u>-</u>	<u>(622.17)</u>
Unencumbered Cash, Ending	<u>\$ (622.17)</u>	<u>\$ -</u>

## Learn / Serve Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts	\$ -	\$ -
Expenditures		
Instruction	<u>-</u>	<u>0.05</u>
Receipts Over (Under) Expenditures	-	(0.05)
Unencumbered Cash, Beginning	<u>0.05</u>	<u>0.05</u>
Unencumbered Cash, Ending	<u>\$ 0.05</u>	<u>\$ -</u>

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

UNIFIED SCHOOL DISTRICT NO. 334

Statement 3

Glasco, Kansas

Kansas Arts Commission Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grant	\$ -	\$ -
Expenditures		
Purchased Services	<u>1,124.00</u>	<u>-</u>
Receipts Over (Under) Expenditures	(1,124.00)	-
Unencumbered Cash, Beginning	<u>1,124.00</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Duclos Foundation Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts	\$ 2,300.00	\$ 2,000.00
Expenditures	<u>2,335.14</u>	<u>2,599.66</u>
Receipts Over (Under) Expenditures	(35.14)	(599.66)
Unencumbered Cash, Beginning	<u>-</u>	<u>(35.14)</u>
Unencumbered Cash, Ending	<u>\$ (35.14)</u>	<u>\$ (634.80)</u>

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

Glasco, Kansas

Gifts and Scholarships Fund

Statement of Cash Receipts and Expenditures, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

(With Comparative Actual Totals for the Prior Year Ended June 30, 2008)

	Prior Year Actual	Current Year Actual
Cash Receipts	\$ -	\$ 1,625.00
Expenditures	-	1,625.00
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	154.90	154.90
Unencumbered Cash, Ending	\$ 154.90	\$ 154.90

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

## GLASCO, KANSAS

## Agency Funds

## Statement of Cash Receipts and Cash Disbursements, Actual - Statutory Basis

For the Fiscal Year Ended June 30, 2009

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
<b>Student Organization Funds</b>				
<b>Glasco Schools</b>				
Class of 2009	\$ 303.13	\$ 8,045.85	\$ 7,860.34	\$ 488.64
Class of 2010	1,068.30	2,285.07	2,973.88	379.49
Class of 2011	3,002.71	639.27	509.21	3,132.77
Class of 2012	2,197.90	1,167.19	313.61	3,051.48
Class of 2013	-	5,512.56	3,761.27	1,751.29
Dance Team	162.55	-	162.55	-
Box Tops	-	432.73	284.50	148.23
Jr. High Student Council	152.39	3,551.58	1,987.35	1,716.62
HS Boys BB	1,390.00	175.00	1,423.09	141.91
Volleyball	-	1,431.00	1,356.21	74.79
RIF Club	845.92	580.00	268.69	1,157.23
Student Council	846.76	3,711.84	3,492.82	1,065.78
<b>Subtotal Glasco Schools</b>	<u>9,969.66</u>	<u>27,532.09</u>	<u>24,393.52</u>	<u>13,108.23</u>
<b>Miltonvale Schools</b>				
Class of 2009	1,783.79	4,479.15	6,262.94	-
Class of 2010	443.14	5,029.90	4,998.46	474.58
Class of 2011	144.71	1,420.91	1,511.36	54.26
Class of 2012	238.86	691.75	505.38	425.23
Class of 2013	239.99	1,399.59	1,288.99	350.59
Class of 2014	-	1,327.56	1,099.18	228.38
Jr. High Pep Club	887.00	2,958.91	3,397.90	448.01
M Club	421.18	3,821.74	2,820.25	1,422.67
Cheerleading	391.21	6,495.25	5,745.38	1,141.08
Jr. High Student Council	171.57	5,762.19	5,524.46	409.30
Student Council	3,331.94	9,829.90	12,944.28	217.56
SC TASK	-	1,681.10	657.96	1,023.14
SC FFA	436.09	5,644.40	4,203.49	1,877.00
Yearbook Club	-	2,485.43	1,893.28	592.15
<b>Subtotal Miltonvale Schools</b>	<u>8,489.48</u>	<u>53,027.78</u>	<u>52,853.31</u>	<u>8,663.95</u>
<b>Totals</b>	<u>\$ 18,459.14</u>	<u>\$ 80,559.87</u>	<u>\$ 77,246.83</u>	<u>\$ 21,772.18</u>

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

UNIFIED SCHOOL DISTRICT NO. 334  
 Glasco, Kansas  
 District Activity Funds

Statement 5

Summary of Cash Receipts, Expenditures, and Unencumbered Cash - Statutory Basis  
 For the Fiscal Year Ended June 30, 2009

Funds	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate Receipts</b>						
Glasco	\$ 1,590.95	\$ 9,680.68	\$ 8,471.36	\$ 2,800.27	\$ -	\$ 2,800.27
Miltonvale	2,405.01	10,791.76	11,702.20	1,494.57	-	1,494.57
<b>Subtotal Gate Receipts</b>	<u>3,995.96</u>	<u>20,472.44</u>	<u>20,173.56</u>	<u>4,294.84</u>	<u>-</u>	<u>4,294.84</u>
<b>School Projects</b>						
Glasco	505.22	8,314.70	5,962.10	2,857.82	-	2,857.82
Miltonvale	2,744.40	3,013.17	3,092.84	2,664.73	-	2,664.73
<b>Subtotal School Projects</b>	<u>3,249.62</u>	<u>11,327.87</u>	<u>9,054.94</u>	<u>5,522.55</u>	<u>-</u>	<u>5,522.55</u>
<b>Total District Activity Funds</b>	<u>\$ 7,245.58</u>	<u>\$ 31,800.31</u>	<u>\$ 29,228.50</u>	<u>\$ 9,817.39</u>	<u>\$ -</u>	<u>\$ 9,817.39</u>

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

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS  
June 30, 2009

Note 1 Reporting Entity

Unified School District No. 334 is a municipal corporation governed by an elected seven-member board.

Note 2 Basis of Accounting

*Statutory Basis of Accounting*. The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made. There was a cash basis violation on the Duclos Foundation of \$634.80.

Unified School District No. 334 has approved a resolution that is in compliance with K.S.A 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the district to use the statutory basis of accounting.

*Departure from Accounting Principles Generally Accepted in the United States of America*. The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivable, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the district are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

The financial statements include partial prior-year comparative information. Such information does not include all of the information required to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with Unified School District No. 334's financial statements for the fiscal year ended June 30, 2008, from which such partial information was derived.

Note 3 Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS (Cont.)  
June 30, 2009

Note 3 Budgetary Information (Cont.)

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the district for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special revenue funds:

Contingency Fund	Title I Fund
Title II-A Fund	Title II-D Fund
Title V Fund	Rural Education Achievement Program Fund
Kansas Arts Commission Fund	Tech Rich Grant Fund
District Activity Funds	Learn / Serve Fund
Duclos Foundation Fund	

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 4 Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the district. The statute requires banks eligible to hold the district's funds have a main or branch bank in the county in which the district is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The district has no other policies that would further limit interest rate risk.

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS (Cont.)  
June 30, 2009

Note 4 Deposits and Investments (Cont.)

K.S.A. 12-1675 limits the district's investments of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The district has no investment policy that would further limit its investment choices.

*Concentration of credit risk.* State statutes place no limit on the amount the district may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk - deposits.* Custodial credit risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. State statutes require the district's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2009.

At June 30, 2009, the district's carrying amount of deposits was \$1,112,796.51 and the bank balance was \$1,234,592.69. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$453,312.75 was covered by federal depository insurance and \$781,279.94 was collateralized with securities held by the pledging financial name institution's agents in the district's name.

Note 5 Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Driver Training Fund	K.S.A. 72-6428	\$ 8,000.00
General Fund	Capital Outlay Fund	K.S.A. 72-6428	26,000.00
General Fund	Special Education Fund	K.S.A. 72-6428	150,000.00
General Fund	Vocational Education Fund	K.S.A. 72-6428	40,000.00
General Fund	Professional Development Fund	K.S.A. 72-6428	12,000.00
General Fund	Contingency Reserve Fund	K.S.A. 72-6428	155,649.27
General Fund	At Risk K-12 Fund	K.S.A. 72-6428	155,000.00
General Fund	Food Service Fund	K.S.A. 72-6428	30,000.00
Supplemental General Fund	At Risk K-12 Fund	K.S.A. 72-6433	21,405.16
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	210,000.00

Note 6 Defined Benefit Pension Plan

*Plan Description.* Unified School District No. 334 participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et. seq.* KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S. Kansas, Suite 100, Topeka, KS 66603-3869) or by calling 1-888-275-5737.

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS (Cont.)  
June 30, 2009

Note 6 Defined Benefit Pension Plan (Cont.)

*Funding Policy.* K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 7.97% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2009, 2008, and 2007 were \$242,277,363.00, \$220,815,154.00, and \$192,425,626.00 respectively, equal to the required contributions for each year.

Note 7 Reimbursements

The district records reimbursable expenditures (or expense) in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures (or expenses) are properly offset by the reimbursements.

Note 8 Other Post Employment Benefits

As provided by K.S.A. 12-5040, the district allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium (unless certain criteria have been met for the first year of retirement), conceptually, the district is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the district makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the district under this program.

The American Recovery and Reinvestment Act of 2009 (ARRA) requires employers and ultimately the federal government to make premium assistance payments for COBRA health plan continuation coverage to certain assistant eligible individuals (AEI) whose employment is involuntarily terminated on a date between September 1, 2008 and December 31, 2009. Under ARRA, the AEI pays 35% of the premium instead of 100% for a nine-month period. The district had no qualifying individuals for this period.

Note 9 Compensated Absences

The district provides compensation for absences. For an in-depth understanding, the policy in its entirety should be reviewed. District policy is to recognize the costs of compensated absences when paid. As of June 30, 2009 the liability for unused sick and vacation leave amounted to \$168,148.10.

Note 10 Subsequent Events

The district's management has evaluated events and transactions occurring after June 30, 2009 through January 30, 2010. The aforementioned date represents the date the financial statements were available to be issued.

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS (Cont.)  
June 30, 2009

Note 11 Compliance With Statutes

K.S.A. 10-1113 requires that each fund comply with the cash-basis laws of the State of Kansas. No commitments or indebtedness should be incurred unless there is available cash in the fund. K.S.A. 10-1116A exempts expenditures by school districts that are in excess of current revenues if the deficit in revenues is caused by the late distribution of state aid. The General Fund expenditures exceeded the fund balance due to the final June state aid payment for the fiscal year ended June 30, 2009, being disbursed by the State of Kansas in July 2009. The June state aid payment received in July 2009 was \$316,455.00 for the General Fund and \$21,400.00 for the Supplemental General Fund.

K.S.A. 72-6417(d) and K.S.A. 72-6434(d) requires the district to record any payment of general state aid that is due to be paid during the month of June and is paid to the district after June 30, 2009 as a receipt for the school year ending June 30, 2009. The following two pages show the revenue as required by statutes.

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS (Cont.)  
June 30, 2009

Note 11 Compliance with Statutes (Cont.)

Statutory Revenues and Expenditures - Statutory and Budget  
For the Fiscal Year Ended June 30, 2009  
(With Comparative Statutory Totals for the Prior Year Ended June 30, 2008)

General Fund

	Prior Year Statutory Transactions	Current Year		Variance Over Under
		Statutory Transactions	Budget	
<b>Cash Receipts</b>				
<b>Taxes and Shared Revenue:</b>				
Ad Valorem Property Tax	\$ 322,867.29	\$ 333,340.73	\$ 312,811.00	\$ 20,529.73
Delinquent	4,670.02	3,323.77	1,604.00	1,719.77
Machinery and Equipment	1,227.48	1,836.59	-	1,836.59
State Equalization Aid	1,690,853.00	1,720,035.00	1,705,202.00	14,833.00
State Special Education Aid	288,944.00	322,301.00	288,944.00	33,357.00
<b>Total Cash Receipts</b>	<u>2,308,561.79</u>	<u>2,380,837.09</u>	<u>\$ 2,308,561.00</u>	<u>\$ 72,276.09</u>
<b>Expenditures</b>				
Instruction	1,131,201.73	1,165,206.47	\$ 992,362.00	\$ 172,844.47
Student Support Services	6,393.93	265.12	1,000.00	(734.88)
Instructional Support Staff	51,432.57	38,764.60	48,500.00	(9,735.40)
General Administration	91,878.61	92,021.39	110,000.00	(17,978.61)
School Administration	271,728.03	312,049.30	223,410.00	88,639.30
Operations and Maintenance	123,550.79	161,337.50	183,370.00	(22,032.50)
Student Transportation Services	70,509.23	34,545.44	36,657.00	(2,111.56)
Operating Transfers	564,086.57	576,649.27	785,541.00	(208,891.73)
<b>Total Expenditures</b>	<u>2,310,781.46</u>	<u>2,380,839.09</u>	<u>\$ 2,380,840.00</u>	<u>\$ (0.91)</u>
Receipts Over (Under) Expenditures	(2,219.67)	(2.00)		
Unencumbered Cash, Beginning	<u>2,221.67</u>	<u>2.00</u>		
Unencumbered Cash, Ending	<u>\$ 2.00</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 334  
Glasco, Kansas

NOTES TO FINANCIAL STATEMENTS (Cont.)  
June 30, 2009

Note 11 Compliance with Statutes (Cont.)

Statutory Revenues and Expenditures - Statutory and Budget  
For the Fiscal Year Ended June 30, 2009  
(With Comparative Statutory Totals for the Prior Year Ended June 30, 2008)

Supplemental General Fund

	Prior Year Statutory Transactions	Current Year		Variance Over Under
		Statutory Transactions	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 313,004.37	\$ 342,646.80	\$ 307,424.00	\$ 35,222.80
Delinquent	6,615.88	4,820.78	1,551.00	3,269.78
Motor Vehicle	29,363.72	29,917.69	28,679.00	1,238.69
Recreational Vehicle	397.43	400.32	415.00	(14.68)
Machinery and Equipment	1,134.47	1,547.69	-	1,547.69
State Aid	68,957.00	107,000.00	29,084.00	77,916.00
Other Sources	-	29,286.92	-	29,286.92
Total Cash Receipts	<u>419,472.87</u>	<u>515,620.20</u>	<u>\$ 367,153.00</u>	<u>\$ 148,467.20</u>
Expenditures				
Instruction	80,391.69	74,148.43	\$ 210,650.00	\$ (136,501.57)
Student Support Services	-	531.50	500.00	31.50
Instructional Support Staff	-	-	2,350.00	(2,350.00)
School Administration	20,861.76	23,885.84	16,500.00	7,385.84
Operations and Maintenance	184,933.70	161,529.07	246,500.00	(84,970.93)
Operating Transfers	<u>205,312.85</u>	<u>231,405.16</u>	<u>15,000.00</u>	<u>216,405.16</u>
Total Expenditures	<u>491,500.00</u>	<u>491,500.00</u>	<u>\$ 491,500.00</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(72,027.13)	24,120.20		
Unencumbered Cash, Beginning	<u>85,874.54</u>	<u>13,847.41</u>		
Unencumbered Cash, Ending	<u>\$ 13,847.41</u>	<u>\$ 37,967.61</u>		