LINDBERGH R-VIII SCHOOL DISTRICT
SAINT LOUIS COUNTY, MISSOURI
AUDITED FINANCIAL STATEMENTS
JUNE 30, 2009

LINDBERGH R-VIII SCHOOL DISTRICT
TABLE OF CONTENTS

LINDBERGH R-VIII SCHOOL DISTRICT
TABLE OF CONTENTS (CONCLUDED)

PAGE

SUPPLEMENTARY INFORMATION (CONTINUED)

Daniel Jones
& Associates
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Education
Lindbergh R-VIII School District

We have audited the accompanying financial statements of the governmental activities and each major fund of the Lindbergh R-VIII School District as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements of the District as listed in the table of contents. These financial statements are the responsibility of the Lindbergh R-VIII School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States and Local Governments. 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 in Note I, Lindbergh R-VIII School District prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position-modified cash basis of the governmental activities and each major fund of the Lindbergh R-VIII School District as of and for the year ended June 30, 2009, and the respective changes in financial position-modified cash basis for the year then ended in conformity with the basis of accounting described in Note I.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 3, 2009, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

3510 JEFFCO BOULEVARD • SUITE 200 • ARNOLD, MISSOURI 63010-3999 • 636-464-1330 • FAX 636-464-3076

The management's discussion and analysis on pages 3 through 10 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The budgetary comparison and postemployment benefit information on pages 29 through 32 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying additional supplementary information and state compliance section on pages 33 through 35 and pages 36 through 42, respectively, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The additional supplementary information and state compliance section has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments,* and is not a required part of the basic financial statements of Lindbergh R-VIII School District. The schedule of expenditures of federal awards has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Daniel Jones & Associates

DANIEL JONES & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 3, 2009

The Management's Discussion and Analysis (MD&A) of the Lindbergh R8 School District provides an overview and analysis of the District's modified cash basis financial activities for the fiscal year ended June 30, 2009. The intent of the MD&A is to look at the District's modified cash basis financial performance as a whole. Readers should also review the modified cash basis financial statements found in the Financial Section and the notes thereto to enhance their understanding of the District's modified cash basis financial performance.

The financial statements of the District have been prepared on the modified cash basis of accounting, as applied to local governmental units, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Differences in the modified cash basis of accounting and accounting principles generally accepted in the United States of America arise in the recognition of revenue when received, rather than when earned, and the presentation of expenditures/expenses when paid versus when incurred. Additional information of the District's modified cash basis of accounting can be found in financial Notes.

The MD&A is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board (GASB) Statement No. 34 – Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued in 1999. Certain comparative information between the current year, 2008-09 (FY09), and the prior year, 2007-08 (FY08), is required to be presented in the MD&A.

Financial Highlights

Key financial highlights for the fiscal year ended June 30, 2009, include the following:

The governmental activities net assets (modified cash basis) were $45,858,416.33 as compared to $52,812,260.50 the previous year. The governmental funds ending fund balances (modified cash basis) were $45,858,416.33 as compared to $52,812,260.50 the previous year.

Program revenues collected made up 10.9% of the total revenues collected for the year ended June 30, 2009 as compared to 10.6% the previous year. These program revenues collected covered 9.9% of the program expenditures paid leaving 90.1%, to be covered by general revenues collected and fund balances, as compared to 9.4% of the program expenditures paid leaving 90.6%, to be covered by general revenues collected and fund balances the previous year.

Prop R 2007 was passed by the voters in 2006. The sale of $32,000,000 in bonds was reflected in the 2007-08 revenues and accounted for the significant increase in net assets last year. Prop R 2008 was passed in 2008. The sale of $10,000,000 in bonds in March 2009 is reflected in the 2008-09 revenues. The decline in net assets is a direct result of expenditures in 2008-09 of these bond proceeds for capital improvement.

Using the Basic Financial Statements

The District's basic financial statements consist of a series of financial statements and the associated notes to those statements. The statements are organized so the reader can understand the modified cash basis operations of the District as a whole (i.e., an entire operating entity). The "Basic Financial Statements" section includes government-wide financial statements, fund financial statements and notes to financial statements.

The government-wide financial statements, consisting of the Statement of Net Assets (modified cash basis) and the Statement of Activities (modified cash basis) provide highly consolidated modified cash basis financial information and render a government-wide perspective of the District's modified cash basis financial condition. They present an aggregate view of the District's modified cash basis finances. These statements seek to answer

Using the Basic Financial Statements (Concluded)

the question, "How did the District do financially during the 2008-09 fiscal year?" These statements include all cash and investments using the modified cash basis of accounting.

By showing the change in net assets (modified cash basis) for the year, the reader may ascertain whether the District's modified cash basis financial condition has improved or deteriorated. The changes which are discussed in this MD&A may be financial or non-financial in nature. Non-financial factors which may have an impact on the District's financial condition include increases in or erosion of the property tax base within the District, facilities maintenance and condition, mandated educational programs for which little or no funding is provided, or other external factors.

To provide more in depth reporting of the District's modified cash basis financial position and changes in cash basis financial position, fund financial information is presented in the 'Fund Financial Statements". These fund financial statements, which should be familiar to those, who have read previous governmental financial statements, report governmental activities on a current modified cash basis, indicating modified cash basis sources and uses of funding.

Fund financial statements also provide more in-depth data on the District's most significant funds, its General Fund, Special Revenue Fund, Debt Service Fund and Capital Fund. These funds are considered "major funds" under GASB Statement No. 34. The relationship between governmental activities reported in the government-wide financial statements and the governmental funds reported in the fund financial statements are reconciled in the financial statement.

Government – wide Financial Analysis

Net Assets of the District at June 30, 2009, of $45,858,416.33 reflect the District's total assets of cash and Investments compared to net assets at June 30, 2008, of $52,812,260.50. Net assets of the District consist of the following:

Net Assets	**June 30, 2009**	**June 30, 2008**
Restricted	$ 6,592,320.19	$ 6,121,028.59
Unrestricted	$39,266,096.14	$46,691,231.91
Total net assets	**$45,858,416.33**	**$52,812,260.50**

The restricted net assets are restricted for payment of principal and interest on general obligation bonds and Student Scholarships.

Government – wide Financial Analysis (Continued)

Governmental Activities

Net assets at June 30, 2009, reflect a decrease of $6,953,844.17 from the net asset balance of $52,812,260.50 at June 30, 2008. Key elements of this decrease consist of the following:

Revenues collected	June 30, 2009	June 30, 2008
Program revenues collected		
Charges for services	$6,512,990.39	$6,482,669.92
Operating grants and contributions	1,376,931.33	1,392,952.85
General revenues collected		
Taxes	46,661,474.27	48,019,765.09
Federal state and county aid not restricted to specific purposes	4,582,097.69	4,205,704.82
Interest and investment earnings	1,279,790.19	3,197,974.25
Miscellaneous	2,098,731.09	2,778,733.97
Bond Refunding / Bond Proceeds	10,000,000.00	8,410,000.00
Total revenues collected	**$72,512,014.96**	**$74,487,800.90**
Expenses paid		
Instruction	32,595,691.10	31,193,166.43
Other	27,086,260.33	26,044,201.05
Capital Outlay	14,758,874.58	13,286,267.16
Debt Service		
Principal Retirement	2,310,000.00	10,555,000.00
Interest and Fiscal Charges	2,715,033.12	2,770,530.43
Total expenses paid	79,465,859.13	83,849,165.07
Change in net assets	(6,953,844.17)	(9,361,364.17)
Net assets July 1, 2008 and 2007	52,812,260.50	62,173,624.67
Adjusted and net assets	45,858,416.33	52,812,260.50
Net assets June 30, 2009 and 2008	**$45,858,416.33**	**$52,812,260.50**

As reflected above the expenses paid of the District's governmental activities for the years ended June 30, 2009 and 2008, of $79,465,859.13 and $83,849,165.07 respectively are not all borne by the taxpayers of the District. Of these amounts $6,512,990.39 and $6,482,669.92 were paid by those who benefited from the services rendered (e.g., charges for school lunches) and $1,376,931.33 and $1,392,952.85 were paid through federal and

Government – wide Financial Analysis (Continued) state operating grants and contributions. Consequently, the net costs of $71,575,937.41 and $75,973,542.30, after taking into consideration these fees and grants, were paid from other general revenues, which include property taxes paid by the taxpayers of the District as well as other taxes, additional state funding and fund balances.

The next table shows the total cost of programs and the net cost of these programs (after deducting charges for services and grants and contributions revenue collected of the various categories of expenses paid for the years ended June 30, 2009 and 2008. The net cost presentation allows the taxpayers of the District to determine the remaining cost of the various categories which were borne by them or paid from other general revenues and fund balances, and allows them the opportunity to assess the cost of these functions in comparison to the benefits received.

	June 30, 2008	
	Total cost of Programs	Net cost of Programs
Instruction	$31,193,166.43	$29,085,055.46
Guidance/Attendance	2,001,910.09	2,001,910.09
Health, psych, speech and audio	473,068.72	473,068.72
Improvement of instruction	1,304,714.28	1,304,714.28
Professional development	130,821.16	130,821.16
Media services (library)	836,252.27	836,252.27
Board of education services	169,023.89	169,023.89
Executive administration	1,571,875.79	1,571,875.79
Building administration	2,862,362.00	2,862,362.00
Central services	13,731,422.30	10,687,979.92
Community services	2,962,750.55	238,681.13
Capital outlay	13,286,267.16	13,286,267.16
Debt service		
Principal retirement	10,555,000.00	10,555,000.00
Interest and fiscal charges	2,770,530.43	2,770,530.43
Total	**$83,849,165.07**	**$75,973,542.30**

	June 30, 2009	
	Total cost of Programs	Net cost of Programs
Instruction	$32,595,691.10	$30,253,418.21
Guidance/Attendance	2,039,543.53	2,039,543.53
Health, psych, speech and audio	473,734.77	473,734.77
Improvement of instruction	1,558,573.13	1,537,400.92
Professional development	98,313.11	98,313.11
Media services (library)	840,437.03	840,437.03
Board of education services	154,708.09	154,708.09
Executive administration	1,430,820.44	1,430,820.44
Building administration	2,926,920.95	2,926,920.95
Central services	14,539,378.44	11,773,326.70
Community services	3,023,830.84	263,405.96

Government – wide Financial Analysis (Concluded)

Capital outlay	14,758,874.58	14,758,874.58
Debt service		
Principal retirement	2,310,000.00	2,310,000.00
Interest and fiscal charges	2,715,033.12	2,715,033.12
Total	**$79,465,859.13**	**$71,575,937.41**

Governmental Funds Financial Analysis

The District uses funds to control and manage money for particular purposes (e.g., dedicated taxes and bond proceeds). The fund basis financial statements allow the District to demonstrate its stewardship over and accountability for modified cash basis resources provided by the taxpayers and other entities. These statements also allow the reader to obtain more insight into the modified cash basis financial workings of the District and assess further the District's modified cash basis financial health.

The District completed the fiscal year ended June 30, 2009 with a combined modified cash basis fund balance for Governmental funds (as presented in the Statement of Assets and Fund Balances (Modified cash basis) of $45,858,416.33, as compared to a combined fund balance of $52,812,260.50 a decrease of $6,953,844.17.

The fund balance of the operating funds (General and Special Revenue) decreased by $1,921,315.55 as compared to an increase of $3,910,226.62 the previous year. The decrease this year was the result of the planned spend down of fund balances.

The fund balance of the Debt Service Fund increased by $457,226.39 as a result of increased tax collection. The prior year debt service balance increased $791,611.47. The increased fund balance is primarily due to increased principal and interest payments on outstanding debt due this coming fiscal year.

The fund balance of the Capital Fund decreased by $5,489,955.01 due to expenditures for capital improvements as outlined in Prop R. The decrease in the Capital fund the prior year was 14,063,202.26.

The $6,544,370.55 balance of the Debt Service Fund is legally restricted for payment of bond principal, interest and related fees.

The major source of revenue for operations and debt service is current local property taxes amounting to $40,415,351.82. This is derived from the District's operating levy of $2.7687 (blended rate) and the debt service levy of $.38 for a total levy of $3.1487. Other significant local revenues are $3,971,108.71 from sales tax, $1,279,790.19 from earnings on investments, $2,111,109.30 from surtax, $1,480,570.87 from food service locally and $1,145,441.16 from student activities.

County revenues of $623,681.23 are derived from state assessed utility property of $560,626.93 and county fines of $63,054.30.

State funding which makes up 5.75% of total revenues collected increased from the previous year by $198,980.78 to $4,167,453.84.

Governmental Funds Financial Analysis (Continued)

Other significant state revenues collected are:

	June 30, 2009	June 30,2008
Basic formula & Classroom trust	$3,302,635.00	$3,029,236.00
Transportation	591,214.00	661,227.00
Early childhood education	255,626.00	258,534.00
Other	17,978.84	19,476.06
Total state revenue	**$4,167,453.84**	**$ 3,968,473.06**

Federal funding which makes up 1.5% of total revenues collected increased to $1,075,641.16 from $867,113.60 the previous year. Significant federal revenues collected are:

	June 30, 2009	June 30, 2008
Medicaid	$ 38,027.68	$ 37,871.21
School lunch & breakfast	429,989.77	340,149.79
Title I	394,330.00	268,613.00
Title II A&D	169,812.00	163,902.00
Other	43,481.71	56,577.60
Total federal revenue	**$1,075,641.16**	**$ 867,113.60**

Total governmental funds expenditures paid were $79,465,859.13 for the year compared to $83,849,165.07 the previous year. The General Fund accounts for $22,504,028.61 or 28.3% of the total expenditures. The Special Revenue (Teachers) Fund accounts for $34,530,201.07 or 43.5% of total expenditures and consists of certificated teachers salaries and benefits. Debt Service Fund expenditures of $4,975,311.29 or 6.3% of total expenditures are for principal and interest on general obligation bonds. Capital Fund expenditures of $17,456,318.16 or 21.9% of total expenditures are for construction projects, facility repairs and equipment.

The following tables summarize the governmental fund revenues collected and expenditures paid for the years ended June 30, 2009 and 2008.

			Revenues	
	June 30, 2009	%	June 30, 2008	%
Local	66,645,938.73	91.9	$69,011,443.23	92.7
County	623,681.23	.9	640,771.01	0.9
State	4,167,453.84	5.7	3,968,473.06	5.3
Federal	1,075,641.16	1.5	867,113.60	1.1
Total revenues collected	**$72,512,014.96**	**100.0**	**$74,487,800.90**	**100.0**

Governmental Funds Financial Analysis (Concluded)

	Expenditures			
	June 30, 2009	**%**	**June 30, 2008**	**%**
Instruction	$32,595,691.10	41.0	$31,193,166.43	37.2
Support services	24,062,429.49	30.3	23,081,450.50	27.5
Debt service	4,975,311.29	6.3	13,325,530.43	15.9
Capital outlay	14,758,874.58	18.6	13,286,267.16	15.9
Community service & other	3,073,552.67	3.8	2,962,750.55	3.5
Total expenditures	**$79,465,859.13**	**100.0**	**$83,849,165.07**	**100.0**

Budgetary Highlights

Over the course of the year, the Board of Education revised the District's budget to take into consideration expected changes in revenues collected or expenditures paid. Missouri statutes for public School finance, Section 67.010, RSMo. requires a budget amendment if anticipated expenditures are in excess of budgetary goals. The original budget was adopted on June 10, 2008, and the final budget amendment was adopted on June 9, 2009.

Statements comparing fund modified cash basis revenues and expenditures to the original and final budgets are provided in the auditor's report.

Capital Assets and Debt Administration

Capital Assets

The District operates under the modified cash basis of accounting, therefore, capital asset purchases are recorded as expenditures and depreciation is not recognized. Fixed assets are not reflected in the financial statements.

Long Term Debt

At June 30, 2009, the District had outstanding general obligation bonds of $75,512,802.05 reflecting principal payments of $2,310,000.00 made during the year and issuance of $10,000,000 of new bonds .

State statutes limit the amount of general obligation debt a school district may issue to 15% of the assessed valuation. The debt limitation is $199,144,531.50 at June 30, 2009, based on the December 31, 2008 assessed values.

The District operates on the modified cash basis of accounting, therefore, payments on long-term debt are recorded as expenditures. Long-term debt is not reflected in the financial statements. Commitments for long-term debt and other obligations are disclosed in the notes to the financial statements .

Economic Factors

In the last quarter of 2008 the US economy entered the largest recession since the Great Depression. Interest rates continued to decline causing a significant decrease in revenues for the 2008-09 fiscal year. The housing and commercial property market has also declined substantially with the District experiencing a substantial

Economic Factors (Concluded)

decrease in property assessed valuations for the 2009 reassessment year. As reassessment will not occur again until 2011, the district will have significant property tax revenue losses for the next couple of years.

The fiscal year 2008-09 is the third year of the gradual implementation of the new state funding formula. To date, the state has fully funded the formula. As Lindbergh is a held harmless district, we do not receive any additional state revenue per child under the new formula. The only additional revenue received is a result of increased enrollment. The state funding for transportation aid, however, has continued to decline with that trend continuing in the 2009-10 fiscal year.

In addition, the District has been in an exit strategy from the Voluntary Interdistrict Choice Corporation (VICC) for a number of years and revenue from that program is steadily declining.

Contacting the District's Financial Management

This financial report is designed to provide citizens, taxpayers, investors and creditors with a general overview of the Lindbergh School District finances and to demonstrate the District's accountability for the money it receives. If you have any questions about this report please contact Patrick Lanane, Assistant Superintendent-Finance.

BASIC FINANCIAL STATEMENTS

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Net Assets - Modified Cash Basis
June 30, 2009

	District Activities
Assets	
Current assets:	
Cash and investments (Note II)	$ 41,062,009.05
Restricted Cash:	
Cash - Insurance	-
Cash - Debt Services	6,544,370.55
Cash - Scholarships	47,949.64
Cash Capital Projects	763,225.40
Total Current Assets	**48,417,554.64**
Total assets	**48,417,554.64**
Liabilities	
Current liabilities:	
Payroll tax accruals	2,559,138.31
Total Current Liabilities	**2,559,138.31**
Net Assets	
Restricted for:	
Capital Projects	763,225.40
Student Scholarships	47,949.64
Insurance	-
Debt Service	6,544,370.55
Prop R	14,361,315.83
Unrestricted	24,141,554.91
Total net assets	**$ 45,858,416.33**

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

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Activities - Modified Cash Basis
For the year ended June 30, 2009

		Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	District Activities
District activities:					
Instruction	32,595,691.10	2,271,192.31	71,080.58	-	$ (30,253,418.21)
Attendance	639,590.71	-	-	-	(639,590.71)
Guidance	1,399,952.82	-	-	-	(1,399,952.82)
Health, Psych Speech and Audio	473,734.77	-	-	-	(473,734.77)
Improvement of Instruction	1,558,573.13	-	21,172.21	-	(1,537,400.92)
Professional Development	98,313.11	-	-	-	(98,313.11)
Media Services (Library)	840,437.03	-	-	-	(840,437.03)
Board of Education Services	154,708.09	-	-	-	(154,708.09)
Executive Administration	1,430,820.44	-	-	-	(1,430,820.44)
Building Level Administration	2,926,920.95	-	-	-	(2,926,920.95)
Business Central Service	1,590,268.01	7,500.00	-	-	(1,582,768.01)
Operation of Plant	7,762,509.65	248,928.33	-	-	(7,513,581.32)
Security Services	223,328.75	-	-	-	(223,328.75)
Pupil Transportation	1,748,053.26	-	591,214.00	-	(1,156,839.26)
Food Services	2,060,848.44	1,480,570.87	436,746.43	-	(143,531.14)
Central Office Support Services	1,154,370.33	-	-	1,092.11	(1,153,278.22)
Other Supporting Services	-	-	-	-	-
Adult Education	-	-	-	-	-
Community Services	3,023,830.84	2,504,798.88	255,626.00	-	(263,405.96)
Capital Outlay	14,758,874.58	-	-	-	(14,758,874.58)
Debt Service:					
Principal Retirement	2,310,000.00	-	-	-	(2,310,000.00)
Interest and Fiscal Charges	2,715,033.12	-	-	-	(2,715,033.12)
Total District activities	79,465,859.13	6,512,990.39	1,375,839.22	1,092.11	(71,575,937.41)
Totals	**$ 79,465,859.13**	**$ 6,512,990.39**	**$ 1,375,839.22**	**$ 1,092.11**	**(71,575,937.41)**

General revenues:	
Property taxes, levied for general purposes	37,415,144.70
Property taxes, levied for debt service	5,135,188.21
Other taxes	140,032.65
Prop C - Sales tax	3,971,108.71
Federal, State and County aid not restricted to specific purposes	4,582,097.69
Interest and investment earnings	1,279,790.19
Bond Proceeds	10,000,000.00
Refunding Bonds Proceeds	0.00
Miscellaneous	2,098,731.09
Subtotal, general revenues	**64,622,093.24**
Changes in net assets	**(6,953,844.17)**
Net Assets June 30, 2008	52,812,260.50
Net Assets June 30, 2009	$ 45,858,416.33

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Assets, Liabilities & Fund Balance-Modified Cash Basis
All Governmental Funds
As of June 30, 2009

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Fund	Total Governmental Funds
ASSETS					
Cash and Investments (Note II)	$ 26,163,412.26	$ -		$ 14,898,596.79	$ 41,062,009.05
Restricted Cash:					
Cash - Insurance	-	-	-	-	-
Cash - Amount Held in Escrow		-	6,544,370.55	-	6,544,370.55
Cash - Scholarships	47,949.64	-	-	-	47,949.64
Cash - Capital Projects		-	-	763,225.40	763,225.40
Total Assets:	$ 26,211,361.90	$ -	$ 6,544,370.55	$ 15,661,822.19	$ 48,417,554.64
LIABILITIES AND FUND BALANCES					
Liabilities					
Payroll tax accruals	$ 2,559,138.31	$ -	$ -	$ -	$ 2,559,138.31
					-
Total Liabilities:	2,559,138.31	-	-	-	2,559,138.31
Fund Balances:					
Reserved for:					
Construction Projects	-	-	-	763,225.40	763,225.40
Scholarships	47,949.64	-	-	-	47,949.64
Insurance	-	-	-	-	-
Debt Service	-	-	6,544,370.55	-	6,544,370.55
Prop R				14,361,315.83	14,361,315.83
					-
Unreserved:	23,604,273.95	-	-	537,280.96	24,141,554.91
Total Fund Balances:	23,652,223.59	-	6,544,370.55	15,661,822.19	45,858,416.33
Total Liabilities and Fund Balances:	$ 26,211,361.90	$ -	$ 6,544,370.55	$ 15,661,822.19	$ 48,417,554.64

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

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Modified Cash Basis
All Government Funds
For the year ended June 30, 2009

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Fund	Total Governmental Funds
Revenues Collected					
Local Sources	$ 22,118,450.96	$ 28,639,707.52	$ 5,346,452.03	$ 510,931.11	$ 56,615,541.62
County Sources	171,404.31	366,191.27	86,085.65	-	623,681.23
State Sources	1,445,948.59	1,289,544.80	-	1,431,960.45	4,167,453.84
Federal Sources	1,075,641.16	-	-	-	1,075,641.16
TOTAL REVENUES	**24,811,445.02**	**30,295,443.59**	**5,432,537.68**	**1,942,891.56**	**62,482,317.85**
Expenditures Paid					
Current					
Regular Instruction	3,604,631.79	28,940,852.55		50,206.76	32,595,691.10
Attendance	194,457.81	445,132.90		-	639,590.71
Guidance	313,035.62	1,086,917.20		-	1,399,952.82
Health, Psych Speech & Audio	472,144.82	-		1,589.95	473,734.77
Improvement of Instruction	663,583.93	872,306.30		22,682.90	1,558,573.13
Professional Development	98,313.11	-		-	98,313.11
Media Services	333,080.81	507,356.22		-	840,437.03
Board of Education Services	154,708.09	-		-	154,708.09
Executive Administration	856,695.31	574,125.13		-	1,430,820.44
Building Level Administration	985,573.20	1,906,985.09		34,362.66	2,926,920.95
Business Central Services	1,257,995.99	196,525.68		135,746.34	1,590,268.01
Operation of Plant	6,294,690.63	-		1,467,819.02	7,762,509.65
Security Services	223,328.75	-		-	223,328.75
Pupil Transportation	1,748,053.26	-		-	1,748,053.26
Food Service	2,053,501.96	-		7,346.48	2,060,848.44
Central Office Support Services	239,745.11	-		914,625.22	1,154,370.33
Other Supporting Services	-	-		-	-
Community Services	3,010,488.42	-		13,342.42	3,023,830.84
Capital Outlay	-	-		14,758,874.58	14,758,874.58
Debt Service:					
Principal		-	2,310,000.00		2,310,000.00
Interest and Charges	-	-	2,665,311.29		2,665,311.29
Total Support Services	**22,504,028.61**	**34,530,201.07**	**4,975,311.29**	**17,406,596.33**	**79,416,137.30**
Excess (deficiency) of revenues over expenditures	**2,307,416.41**	**(4,234,757.48)**	**457,226.39**	**(15,463,704.77)**	**(16,933,819.45)**
Other Financing Sources (Uses):					
Transfers	(4,234,757.48)	4,234,757.48	-	-	-
Sale of Bonds	-	-	-	10,000,000.00	10,000,000.00
Sale of Other Property	-	-	-	23,671.59	23,671.59
Contracted Educational Services	6,025.52	-	-	-	6,025.52
Other (Bond Issue Costs)	-	-		(49,721.83)	(49,721.83)
Refunding Bonds	-	-	-	-	-
Total Other Financing Sources (Uses)	(4,228,731.96)	4,234,757.48	-	9,973,949.76	9,979,975.28
NET CHANGE IN FUND BALANCES	**(1,921,315.55)**	**-**	**457,226.39**	**(5,489,755.01)**	**(6,953,844.17)**
Fund Balance July 1, 2008	25,573,539.14	-	6,087,144.16	21,151,577.20	52,812,260.50
Fund Balance June 30, 2009	**$ 23,652,223.59**	**$ (0.00)**	**$ 6,544,370.55**	**$ 15,661,822.19**	**$ 45,858,416.33**

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

LINDBERGH R-VIII SCHOOL DISTRICT

Reconciliation of the District Funds Balance Sheet
with the Statement of Net Assets - Modified Cash Basis
June 30, 2009

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

Total Fund Balance - Governmental Funds	$ 45,858,416.33
There are no items of Reconciliation	-
Total Net Assets - Governmental Activities	$ 45,858,416.33

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

LINDBERGH R-VIII SCHOOL DISTRICT

Reconciliation of the District Funds Statement of Revenues, Expenditures, and Changes in Fund Balances with the District-wide Statement of Activities - Modified Cash Basis

For the year ended June 30, 2009

Total net change in fund balances - governmental funds	$ (6,953,844.17)
There are no items of Reconciliation	-
Change in net assets of governmental activities	$ (6,953,844.17)

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Lindbergh R-VIII School District (the "District") operates under the regulations pursuant to Section 162.092 RSMo of the Public School Laws of Missouri, which designates a Board of Education to act as the governing authority. The District provides educational services.

As discussed further in Note I, these financial statements are presented on the modified cash basis of accounting. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Government Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principle Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the modified cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

For the year ended June 30, 2009, the District implemented Governmental Accounting Standards Board (GASB) No. 45 – Accounting and Financial Reporting by Employer for Other Postemployment Benefits (OPEB). Please see Note X for information on this disclosure.

Principles Determining the Scope of Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the School District. For Lindbergh School District, this includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt or the levying of taxes. As of June 30, 2009, the School District does not have any component units.

Additionally, while the parent-teacher organizations of the District's schools are organizations that provide financial support exclusively to the District, they are not required to be included as a component unit because the amount of financial support provided is of a de minimis nature.

Fund Accounting

The accounts of the District are organized on the basis of legally established funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures/expenses on the modified cash basis of accounting. District resources are allocated to, and

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Accounting (Concluded)

accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types are used by the District:

Governmental Fund

Governmental Funds are those through which most functions of the District are financed. The District's expendable financial resources are accounted for through Governmental Funds. The measurement focus is upon determination of changes in the financial position rather than upon net income determination. The following are the District's governmental fund types, each of which the District considers to be a major fund.

General Fund: This fund is the general operating fund of the District and accounts for expenditures for non-certified employees, pupil transportation costs, operation of plant, fringe benefits, student body activities, community services, the food service program, and any expenditures not required or permitted to be accounted for in other funds.

Special Revenue Fund: A special revenue fund accounts for revenues derived from specific taxes or other earmarked revenue sources. The Special Revenue Fund accounts for expenditures for certified employees involved in administration and instruction, and includes revenues restricted by the state and local tax levy allocations for the payment of teacher salaries and certain benefits.

Debt Service Fund: This fund is used to account for the accumulation of resources for and the payment of principal, interest and fiscal charges on long-term debt.

Capital Projects Fund: This fund is used to account for the proceeds of long-term debt, taxes and other revenues restricted for acquisition or construction of major capital assets and all other capital outlay.

Lindbergh School District Foundation

The foundation is not a component unit, but was incorporated under Missouri statutes as a not-for-profit organization whose purpose is for contribution, maintaining investments for the use of the District to provide scholarships for students.

The District does not include the Lindbergh School District Foundation, to be presented as a fiduciary fund in its financial statements since it is not a component unit. Accounting principles generally accepted in the United States of America require that all fiduciary funds from component units be included in the financial statements.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation

Government-Wide Financial Statements

The statement of net assets and the statement of activities present financial information about the District as a whole. These statements include the financial activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The statement of net assets presents the financial condition of the governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Amounts reported as *program revenues* include (a) charges paid by the students for tuition, fees, or goods and services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as *program revenues* are

presented as general revenues and include all property taxes. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements

The fund financial statements provide information about the District's funds. A balance sheet and statement of revenues, expenditures and changes in fund balances are presented. The emphasis of fund financial statements is on major governmental funds; each displayed in a separate column. The District considers each if its funds to be major.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and fund financial statements are prepared using a modified cash basis of accounting. This basis of accounting recognizes assets, net assets/fund balance, revenues, and expenditures/expenses when they result from cash transactions except that the purchase of investments are recorded as assets. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets (such as accounts receivable and capital assets), certain revenues (such as revenue for billed or provided services not yet collected), certain liabilities (such as accounts payable, general obligation bonds and obligations under capital leases) and certain expenses (such as expenses for goods or services received but not yet paid) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types (if any) would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pooled Cash and Temporary Investments

Cash resources are combined to form a pool of cash and temporary investments which is managed by the District Treasurer, except resources from the Debt Service Fund, as state law requires these deposits to be separately maintained.

The District may invest in United States Treasury-bills, notes, bonds, government agency and instrumental obligations, repurchase agreements collateralized by government securities, time certificates of deposit, bankers' acceptances issued by domestic commercial banks, and commercial paper issued by domestic corporations.

Interest income earned is allocated to contributing funds based on each funds' proportionate share of funds invested. In addition, see Note II, Cash and Investments.

Restricted Cash

Restricted cash represents amounts whose use is limited by legal requirements and consists of amounts escrowed for future general obligation bond principal and interest payments in conjunction with the Missouri School District Direct Deposit Program as discussed in Note II and Note III.

Fund Balance Reserves

The District reserves those portions of fund equity legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity that is available for appropriation in future periods.

Net Assets

Net assets represents the difference between assets and liabilities. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net assets are reported as unrestricted. The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Interfund Activity

Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

Inventories

The District does not maintain inventory cost records. Inventory is deemed to be immaterial and accounted for using the purchase method in which supplies are charged to expenditures when purchased.

Compensated Absences

Vacation time, personal business days, and sick leave are considered as expenditures in the year paid. Amounts that are unpaid and which are vested in the employee are paid at termination. Total vested and unpaid vacation at June 30, 2009, approximated $157,000. This estimate has not been subjected to auditing procedures.

Teachers Salaries

The salary payment schedule of the District for the 2008-09 school year requires the payment of salaries over a twelve month period. Consequently, the July and August, 2009 payroll checks are included in the accompanying financial statements as an expenditure paid in the month of June. This practice has been consistently followed in previous years.

II. CASH AND INVESTMENTS

The District is governed by the deposit and investment limitations of state law.

Deposits - Missouri statutes require that all deposits with financial institutions be collateralized in an amount at least equal to uninsured deposits. At June 30, 2009, the carrying amount of the District's deposits was $48,417,554.64 and the bank balance was $52,826,234.25. Of the bank balance $250,000.00 was covered by federal depository insurance, $500,000 was covered by a letter of credit, $1,250.00 was petty cash and $2,027,920.26 was covered by collateral held at the Federal Reserve Bank and the District's safekeeping bank agent, in the District's name. The balance of $50,047,063.99 is secured through the MOHEFA and MOSIP programs as follows.

The deposits and investments held at June 30, 2009, and reported at cost are as follows:

Type	Maturities	Cost
Deposits:		
Petty Cash		$ 1,250.00
Demand Deposits – Commerce	N/A	29,544.86
Overnight Sweep to Repos-Commerce	N/A	2,718,650.21
MOSIP Money Market Funds	N/A	21,704,397.47
MOSIP CD's	Average 13 days	2,470,000.00

II. CASH AND INVESTMENTS (CONTINUED)

Type	Maturities	Cost
Restricted Cash:		
Commerce Debt Service	N/A	$ 28,475.19
MOHEFA Bond Program	N/A	584,725.37
Demand Deposits - Scholarships	N/A	47,949.64
MOSIP Money Market-Debt Service	N/A	5,305,040.00
MOSIP Investments-Debt Service	Average 611 days	626,129.99
Investments:		
MOSIP U.S. Agency Notes and Bonds	Average 611 Days	10,092,921.88
MOSIP U.S. Treasury Notes and Bonds	Average 706Days	4,808,470.03
Total Cash & Investments		48,417,554.64

MISSOURI HEALTH AND EDUCATIONAL FACILITIES AUTHORITY (MOHEFA)

During fiscal years 1997-98 and 2003-04, the District sold general obligation bonds and during fiscal year 2001-02 and 2005-2006, the District sold general obligation refunding bonds and is participating in the program created by Senate Bill 301 administered by the Missouri Health and Educational Facilities Authority (MOHEFA). The program intercepts a portion of state aid and places those funds in escrow to pay the debt service requirements of the bonds. At June 30, 2009, the District had $584,725.37 held in escrow by MOHEFA.

MISSOURI SECURITIES INVESTMENT PROGRAM (MOSIP):

The District has $49,462,338.62 invested in the MOSIP program of June 30, 2009. All funds in the program are invested in accordance with Section 165.051 Missouri Revised Statues. Each school district owns a pro-rata share of each investment or deposit which is held in the name of the Fund. Since the Fund has the characteristics of mutual fund, it is not reported by risk category in accordance with Governmental Accounting Standards Board Statement #3.

Custodial Credit Risk – Deposits

For a deposit, custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy does not include custodial credit risk requirements. The District's deposits were not exposed to custodial credit risk for the year end June 30, 2009.

II. CASH AND INVESTMENTS (CONCLUDED)

Custodial Credit Risk – Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party who sold the security to the District or its agent but not in the government's name. The District does not have a policy for custodial credit risk relating to investments. All investments, evidenced by individual securities, are registered in the name of the District or of a type that are not exposed to custodial credit risk.

Investment Interest Rate Risk

Investment interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Investment Credit Risk

Concentration of credit risk is required to be disclosed by the District for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments). The District has a policy in place to minimize the risk of loss resulting from over concentration of assets in specific maturity, specific issuer or specific class of securities. The District's deposits were not exposed to concentration of investment credit risk for the year end June 30, 2009.

III. TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable by December 31. All unpaid taxes become delinquent January 1, of the following year. The county collects the property taxes and remits them to the District on a monthly basis.

The District also receives sales tax collected by the State and remitted based on a prior year weighted average attendance. The District is required to reduce its property tax levy by one-half the amount of sales tax estimated to be received in the subsequent calendar year.

The assessed valuation of the tangible taxable property (excluding state assessed railroad and utilities) for the calendar year 2008 for purposes of local taxation was:

Real Estate:	
Residential	$ 850,537,500
Agricultural	387,840
Commercial	309,246,690
Personal Property	167,458,180
Total	$ 1,327,630,210

III. TAXES (CONCLUDED)

The tax levy per $100 of the assessed valuation of tangible taxable property for the fiscal year 2007-08 for purposes of local taxation was:

	Unadjusted	Adjusted
General Fund	$ 1.0741	$ 1.0000
Special Revenue Fund	1.8428	1.7687
Debt Service Fund	.3800	.3800
Capital Project Fund	.0000	.0000
Total	$ 3.2969	$ 3.1487

The receipts of current and delinquent property taxes during the fiscal year ended June 30, 2009, aggregated approximately 92.99 percent of the current assessment computed on the basis of the levy as shown above.

IV. EARLY RETIREMENT INCENTIVE PLAN

On June 30, 1982, the District approved an early retirement incentive program. Eligible teachers are those with (a) 30 years experience and 15 years employment with the District, or (b) 55 years of age with 20 years experience and 15 years employment with the District. A teacher who retires when first eligible is entitled to one year's salary (as defined), payable in equal annual installments over the following three years. The percentage of final salary payable declines in stated intervals after eligibility. In the fiscal year ended June 30, 2009, the District paid $517,369.51 in benefits.

Based upon participants at June 30, 2009, the District will be liable for $464,965.35 in additional benefits through the year ending June 30, 2012. Of this amount, $266,758.16 will be payable by the year ending June 30, 2010. These estimates have not been subjected to auditing procedures.

V. CHANGES IN LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended June 30, 2009:

	GENERAL OBLIGATION BONDS
Long-Term Debt – July 1, 2008	$ 67,822,802.05
Add-issued	10,000,000.00
Add refunding	0.00
Less-Payments	(2,310,000.00)
Long-Term Debt – June 30, 2009	$ 75,512,802.05

V. CHANGES IN LONG-TERM DEBT (CONTINUED)

Bonds payable at June 30, 2009, consist of :

$9,499,874 Original Principal Lindbergh R-VIII General Obligation Bonds Series 2000. This issue consists of Capital Appreciation Bonds due March 1, 2016, through March 1, 2018. The principal amount bears varying annual interest rates of 5.72% to 5.90% compounded semiannually on March 1 and September 1 each year, beginning March 1, 2001. Original principal amount of the Capital Appreciation Bonds is $2,252,802.05 with a maturity of $6,085,000. The remaining $11,795,000 of this issue are considered defeased by escrow until 2020.	2,252,802.05
$6,835,000 Original Principal Lindbergh R-VIII General Obligation Refunding Bonds, Series 2001 – due in varying annual principal installments ranging from $2,710,000 to $3,275,000 through March 1, 2020, interest rate is variable from 4.85% to 4.90%.	5,985,000.00
$14,100,000 Original Principal Lindbergh R-VIII School District General Obligation Bonds Series 2003-due in varying annual principal installments ranging from $610,000 to $1,105,000 through March 1, 2023 interest rate is variable from 2.50% to 4.15%.	11,480,000.00
$8,925,000 Original Principal Lindbergh R-VIII School District General Obligation Refunding Bonds Series 2004-due in varying annual principal installments ranging from $655,000 to $2,030,000 through March 1, 2016, interest rate is variable from 2.30% to 3.45%.	6,485,000.00
$32,000,000 Original Principal Lindbergh R-VIII School District General Obligation Bonds, Series 2007 – due in varying annual principal installments ranging from $500,000 to $5,600,000 through March 1, 2027, interest rate is variable from 4.000% to 4.375%.	32,000,000.00
$8,410,000 Original Principal Lindbergh R-VIII School District General Obligation Bonds, Series 2008 – due in varying annual principal installments ranging from $1,125,000 to $1,310,000 through February 2015, interest rate is 3.00%	7,310,000.00
$10,000,000 Original Principal Lindbergh R-VIII School District General Obligation Bonds, Series 2009 – due in varying annual principal installments ranging from $225,000 to $3,850,000 through March 2029, interest rate is variable from 3.50% to 4.60%	10,000,000.00
Total Long-Term Debt	$75,512,802.05

V. CHANGES IN LONG-TERM DEBT (CONCLUDED)

During the year ended June 30, 2002, the District issued $6,835,000 of Series 2001 General Obligation Refunding Bonds to defease a portion of the Series 2000 General Obligation Bonds. The $6,835,000 less cost of issuance received from the 2001 Issue and $538,160 received from the District were placed in an escrow account with the United Missouri Bank which will be used to pay the Series 2000's semiannual interest due until the principal bonds are paid in 2019 and 2020. The escrow account assets and the liability of the Series 2000 bond issue are not reflected in these accompanying financial statements as the Series 2000 is considered defeased by this escrow account.

During the year ended June 30, 2006, the District defeased $572,071.80 of General Obligation Bonds, Series 2000 and $850,000.00 of General Obligation Refunding Bonds, Series 2001. The District issued a wire to United Missouri Bank for $1,797,259.88 plus associated cost which will be placed in an escrow account. The escrow account assets and liabilities of the Series 2000 and Series 2001 bond issues are not reflected in these accompanying statements as the Series 2000 and Series 2001 is considered defeased by this escrow account.

During the year ended June 30, 2008, the District refunded $9,370,000 of General Obligation Bonds, Series 1998 and issued $8,410,000 of General Obligation Bonds. Series 2008.

Article VI, Section 26(b), Constitution of Missouri, limits the outstanding amount of authorized general obligation bonds of a district to 15 percent of the assessed valuation of the district (including state-assessed railroad and utilities). The District did not exceed the legal debt margin at June 30, 2009.

The annual requirements to amortize all debt outstanding as of June 30, 2009, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2010	$ 2,390,000.00	$ 2,915,040.00	$ 5,305,040.00
2011	2,485,000.00	2,850,975.00	5,335,975.00
2012	2,585,000.00	2,781,420.00	5,366,420.00
2013	2,675,000.00	2,706,302.50	5,381,302.50
2014	2,780,000.00	2,626,392.50	5,406,392.50
2015-2019	13,787,802.05	11,947,220.00	25,735,022.05
2020-2024	23,970,000.00	8,529,272.50	32,499,272.50
2025-2029	24,840,000.00	3,072,400.00	27,912,400.00
Totals	$ 75,512,802.05	$ 37,429,022.50	$ 112,941,824.55

VI. PENSION PLANS

The Lindbergh R-VIII School District contributes to The Public School Retirement System of Missouri (PSRS), a cost-sharing multiple-employer defined benefit pension plan. PSRS provides retirement and disability benefits to certificated employees and death benefits to members and beneficiaries. Positions covered by the Public School Retirement System are not covered by Social Security. PSRS benefit provisions are set forth in Chapter 169.010-.141 of the Missouri Revised Statutes.

VI. Pension Plans (Concluded)

The statutes assign responsibility for the administration of the system to a seven member Board of Trustees. PSRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to: The Public School Retirement System of Missouri, P.O. Box 268, Jefferson City, Missouri 65102, or by calling 1-800-392-6848.

PSRS members are required to contribute 13.0% of their annual covered salary and the Lindbergh R-VIII School District is required to contribute a matching amount. The contribution requirements of members and the Lindbergh R-VIII School District are established and may be amended by the PSRS Board of Trustees. The School District's contributions to PSRS for the year ending June 30, 2009, were $3,835,568.70, equal to the required contributions.

The Lindbergh R-VIII School District also contributes to The Public Education Employee Retirement System of Missouri (PEERS), a cost-sharing multiple-employer defined benefit pension plan. PEERS provides retirement and disability benefits to employees of the district who work 17 or more hours per week and who do not contribute to The Public School Retirement System of Missouri. Positions covered by the Public Education Employee Retirement System of Missouri are also covered by Social Security. Benefit provisions are set forth in Chapter 169.600-.715 of the Missouri Revised Statutes. The statutes assign responsibility for the administration of the system to the Board of Trustees of The Public School Retirement System of Missouri. PEERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to: The Public Education Employee Retirement System of Missouri, P.O. Box 268, Jefferson City, Missouri 65102 or by calling 1-800-392-6848.

PEERS members are required to contribute 6.25% of their annual covered salary and the Lindbergh R-VIII School District is required to contribute a matching amount. The contribution requirements of members and the Lindbergh R-VIII School District are established and may be amended by the Board of Trustees. The School District's contributions to PEERS for the year ending June 30, 2009 were $496,610.75, equal to the required contributions.

VII. Restricted Fund Balance

The District has elected to restrict a portion of the fund balance in the Capital Projects Fund for use in renovation of school buildings and Prop R 2007 and Prop R 2008. The amount restricted is $763,225.40 and $14,361,315.83, respectively.

The District also has restricted balances in the General Fund for scholarships in the amount of $47,949.64.

VIII. Contingencies

Grant Audit - The District receives Federal grants and State funding for specific purposes that are subject to review and audit. These reviews and audits could lead to requests for reimbursement or to withholding of future funding for expenditures disallowed under, or other noncompliance with terms of the grants and funding. The District is not aware of any noncompliance with terms of the grants and funding. The District is not aware of any noncompliance with Federal or State provisions that might require the District to provide reimbursement.

Litigation – The District is not involved in any litigation at this time.

IX. St. Louis Desegregation Program

The District was party to, and bound by, the terms of the Settlement Agreement negotiated in 1983 regarding the St. Louis desegregation case. On October 1, 1991, the District filed a motion for final judgment notifying the court that it met the required plan ration in September 1991. On November 4, 1991, the District received a final judgment from the U.S. District Court stating that the District had satisfied it's inter-district pupil desegregation obligations. The District remains under a voluntary obligation to comply with all terms of the new settlement agreement negotiated in 1999. The Voluntary Interdistrict Choice Corporation (VICC) currently administers the St. Louis inter-district transfer program. The District has approved a plan to gradually reduce its desegregation student enrollment due to increased resident enrollment. The 2008-09 school year will be the last year the District is accepting new transfer students and those new students will be in grade 5 only. Desegregation aid received for the year ended June 30, 2009 was $1,868,003.83.

X. Post Employment Benefits

In addition to the pension benefits described in Note VI, the District allows employees who retire from the District to participate in the District's health, dental and life insurance plans. Upon meeting the retirement requirements per PSRS and PEERS, the employees can elect to participate in the District's plans. The retirees must pay for 100% of their coverage for each plan in which they elect to participate. The premiums are based on a single blended rate used for both active employees and retirees. The difference between the amount the retiree is required to pay and the actual cost to the District is considered to be a post employment benefit. The District has not established an irrevocable trust fund for the accumulation of resources for the future payment of benefits under the plan; benefits are paid on a pay as you go basis. A stand alone financial report is not available for the plan. During the year ended June 30, 2009, 196 retirees participated in the District's insurance plans and paid premiums totaling $870,780.

XI. Interfund Transfers

During 2009, transfers were made to the Special Revenue Fund from the general fund. Transfers are made to the Special Revenue Fund in order to achieve a zero balance in the account.

The following is a summary of interfund transfers for the year ended June 30, 2009.

Transfers From	Transfers To Special Revenue (Teacher's) Fund	Total
General (Incidental) Fund	$ 4,234,757.48	$ 4,234,757.48
	$ 4,234,757.48	$ 4,234,757.48

XII. Subsequent Events

On September 8, 2009, the Lindbergh R-VIII District Board of Education approved the Series 2009B General Obligation Qualified School Construction Bonds. The Bonds were sold on September 8, 2009, and the original principal amount is $7,165,000. The principle installments are in varying amounts and are due beginning March 1, 2015 ranging from $125,000 to $1,765,000. The interest rate is 1%.

REQUIRED SUPPLEMENTARY INFORMATION

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance - Non-GAAP Budget and Actual - General Fund - Modified Cash Basis
For the year ended June 30, 2009

	Budgeted Amounts		Actual	Variances-- Over(Under)
	Original	Final	Amount	Actual to Final
Revenues Collected				
Local Sources	$ 23,218,281.00	$ 22,963,866.00	$ 22,118,450.96	$ (845,415.04)
County Sources	180,351.00	180,351.00	$ 171,404.31	(8,946.69)
State Sources	2,669,488.50	1,429,823.16	$ 1,445,948.59	16,125.43
Federal Sources	793,567.00	969,551.00	$ 1,075,641.16	106,090.16
TOTAL REVENUES	**26,861,687.50**	**25,543,591.16**	**24,811,445.02**	**(732,146.14)**
Expenditures Paid				
Current				
Instruction	3,657,248.93	3,704,594.01	3,604,631.79	(99,962.22)
Attendance	196,701.00	214,196.01	194,457.81	(19,738.20)
Guidance	316,362.44	321,375.38	313,035.62	(8,339.76)
Health, Psych Speech & Audio	472,184.72	517,240.51	472,144.82	(45,095.69)
Improvement of Instruction	603,081.90	587,513.57	663,583.93	76,070.36
Professional Development	129,000.00	115,158.97	98,313.11	(16,845.86)
Media Services	349,209.17	352,976.44	333,080.81	(19,895.63)
Board of Education Services	166,724.00	183,635.00	154,708.09	(28,926.91)
Executive Administration	1,284,403.00	911,913.67	856,695.31	(55,218.36)
Building Level Administration	928,939.80	913,166.19	985,573.20	72,407.01
Business Central Services	2,109,883.73	1,503,231.36	1,257,995.99	(245,235.37)
Operation of Plant	7,269,825.95	7,266,571.67	6,294,690.63	(971,881.04)
Security Services	206,394.00	262,220.96	223,328.75	(38,892.21)
Pupil Transportation	1,808,022.17	1,795,543.60	1,748,053.26	(47,490.34)
Food Service	2,201,363.00	2,194,663.00	2,053,501.96	(141,161.04)
Central Office Support Services	202,687.00	272,285.20	239,745.11	(32,540.09)
Community Services	3,048,369.19	3,111,886.55	3,010,488.42	(101,398.13)
Capital Outlay	-		-	-
Debt Service:			-	-
Principal	-	-	-	-
Interest and Charges	-	-	-	-
Total Expenditures	**24,950,400.00**	**24,228,172.09**	**22,504,028.61**	**(1,724,143.48)**
Revenues Collected Over (Under) Expenditures Paid	**1,911,287.50**	**1,315,419.07**	**2,307,416.41**	**991,997.34**
Other Financing Sources (Uses):				
Transfers	(3,217,078.50)	(4,238,522.44)	(4,234,757.48)	3,764.96
Sale of Bonds	-	-	-	-
Sale of Other Property	-	-	-	-
Refunding Bonds	-	-	-	-
Contracted Educational Services	-	-	6,025.52	6,025.52
Total Other Financing Sources (Uses)	**(3,217,078.50)**	**(4,238,522.44)**	**(4,228,731.96)**	**9,790.48**
NET CHANGE IN FUND BALANCES	(1,305,791.00)	(2,923,103.37)	(1,921,315.55)	$ 1,001,787.82
Fund Balance July 1, 2008	25,573,539.14	25,573,539.14	25,573,539.14	
Fund Balance June 30, 2009	$ 24,267,748.14	$ 22,650,435.77	$ 23,652,223.59	

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance - Non-GAAP Budget Basis and Actual
Special Revenue Fund - Modified Cash Basis
For the year ended June 30, 2009

	Budgeted Amounts		Actual	Variances--Over(Under)
	Original	Final	Amount	Actual to Final
Revenues Collected				
Local Sources	$ 29,676,392.00	$ 28,931,331.00	$ 28,639,707.52	$ (291,623.48)
County Sources	359,417.00	359,417.00	$ 366,191.27	6,774.27
State Sources	1,173,833.50	1,278,238.50	$ 1,289,544.80	11,306.30
Federal Sources	-	-	$ -	-
TOTAL REVENUES	**31,209,642.50**	**30,568,986.50**	**30,295,443.59**	**(273,542.91)**
Expenditures Paid				
Current				
Instruction	28,549,925.00	29,172,365.84	28,940,852.55	(231,513.29)
Attendance	428,052.00	445,189.00	445,132.90	(56.10)
Guidance	1,087,540.00	1,093,060.00	1,086,917.20	(6,142.80)
Health, Psych Speech & Audio	-	-	-	-
Improvement of Instruction	691,018.00	906,939.10	872,306.30	(34,632.80)
Professional Development	-	-	-	-
Media Services	510,306.00	508,087.00	507,356.22	(730.78)
Board of Education Services	-	-	-	-
Executive Administration	548,364.00	573,265.00	574,125.13	860.13
Building Level Administration	1,838,365.00	1,912,009.00	1,906,985.09	(5,023.91)
Business Central Services	773,151.00	196,594.00	196,525.68	(68.32)
Operation of Plant	-	-	-	-
Security Servcies	-	-	-	-
Pupil Transportation	-	-	-	-
Food Service	-	-	-	-
Central Office Support Services	-	-	-	-
Community Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Charges	-	-	-	-
Total Support Services	34,426,721.00	34,807,508.94	34,530,201.07	(277,307.87)
Revenues Collected Over (Under) Expenditures Paid	(3,217,078.50)	(4,238,522.44)	(4,234,757.48)	3,764.96
Other Financing Sources (Uses):				
Transfers	3,217,078.50	4,238,522.44	4,234,757.48	(3,764.96)
Sale of Bonds			-	-
Sale of Other Property			-	-
Refunding Bonds			-	-
Contracted Educational Services			-	-
Total Other Financing Sources (Uses)	**3,217,078.50**	**4,238,522.44**	**4,234,757.48**	**(3,764.96)**
NET CHANGE IN FUND BALANCES	-	-	-	$ -
Fund Balance July 1, 2008	-	-	-	
Fund Balance June 30, 2009	$ -	$ -	$ -	

Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In accordance with Chapter 67 RSMo, the District adopts a budget for each fund.

2. Prior to June 30, the Superintendent, who serves as the budget officer, submits to the Board of Education a proposed budget for the fiscal year beginning July 1. The proposed budget includes estimated revenues and proposed expenditures for all District funds. Budgeted expenditures cannot exceed beginning available monies plus estimated revenues for the year.

3. A public hearing is conducted to obtain taxpayer comments. Prior to its approval by the Board of Education, the budget document is available for public inspection.

4. Prior to July 1, the budget is legally enacted by a vote of the Board of Education.

5. Subsequent to its formal approval of the budget, the Board of Education has the authority to make necessary adjustments to the budget by formal vote of the Board. Adjustments made during the year are reflected in the budget information included in the financial statements.

   Budgeted amounts are as originally adopted on June 10, 2008, by the Board of Education.

6. Budgets are adopted on the modified cash basis of accounting for all Governmental Funds.

POST EMPLOYMENT BENEFITS

In addition to the pension benefits described in Note VI, the District allows employees who retire from the District to participate in the District's health, dental and life insurance plans. Upon meeting the retirement requirements per PSRS and PEERS, the employees can elect to participate in the District's plans. The retirees must pay for 100% of their coverage for each plan in which they elect to participate. The premiums are based on a single blended rate used for both active employees and retirees. The difference between the amount the retiree is required to pay and the actual cost to the District is considered to be a post employment benefit. The District has not established an irrevocable trust fund for the accumulation of resources for the future payment of benefits under the plan; benefits are paid on a pay as you go basis. A stand alone financial report is not available for the plan. During the year ended June 30, 2009, 196 retirees participated in the District's insurance plans and paid premiums totaling $870,780.

SUPPLEMENTARY INFORMATION

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance - Non-GAAP Budget Basis and Actual
Debt Service Fund - Modified Cash Basis
For the year ended June 30, 2009

	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amount	Variances-- Over(Under) Final to Actual
Revenues Collected				
Local Sources	$ 5,450,200.00	$ 5,450,200.00	$ 5,346,452.03	$ (103,747.97)
County Sources	80,000.00	80,000.00	$ 86,085.65	6,085.65
State Sources	-		$ -	-
Federal Sources	-		$ -	-
TOTAL REVENUES	5,530,200.00	5,530,200.00	5,432,537.68	(97,662.32)
Expenditures Paid				
Current				
Instruction	-	-	-	-
Attendance	-	-	-	-
Guidance	-	-	-	-
Health, Psych Speech & Audio	-	-	-	-
Improvement of Instruction	-	-	-	-
Professional Development	-	-	-	-
Media Services	-	-	-	-
Board of Education Services	-	-	-	-
Executive Administration	-	-	-	-
Building Level Administration	-	-	-	-
Business Central Services	-	-	-	-
Operation of Plant	-	-	-	-
Security Services			-	-
Pupil Transportation	-	-	-	-
Food Service	-	-	-	-
Central Office Support Services	-	-	-	-
Community Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				-
Principal	2,310,000.00	2,310,000.00	2,310,000.00	-
Interest and Charges	2,562,232.00	2,667,232.00	2,665,311.29	(1,920.71)
Total Expenditures	4,872,232.00	4,977,232.00	4,975,311.29	(1,920.71)
Revenues Collected Over (Under) Expenditures Paid	657,968.00	552,968.00	457,226.39	(95,741.61)
Other Financing Sources (Uses):				
Transfers	-	-	-	-
Sale of Bonds	-	-	-	-
Sale of Other Property	-	-	-	-
Refunding Bonds	-	-	-	-
Contracted Educational Services	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	657,968.00	552,968.00	457,226.39	$ (95,741.61)
Fund Balance July 1, 2008	6,087,144.16	6,087,144.16	6,087,144.16	
Fund Balance June 30, 2009	$ 6,745,112.16	$ 6,640,112.16	$ 6,544,370.55	

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances - Non-GAAP Budget Basis and Actual
Capital Projects Fund - Modified Cash Basis
For the year ended June 30, 2009

	Budgeted Amounts		Actual	Variances-- Over(Under)
	Original	Final	Amount	Final to Actual
Revenues Collected				
Local Sources	$ 1,171,130.00	$ 1,171,130.00	$ 510,931.11	$ (660,198.89)
County Sources	-	-	$ -	-
State Sources	-	1,320,367.34	$ 1,431,960.45	111,593.11
Federal Sources	-	-	$ -	-
TOTAL REVENUES	**1,171,130.00**	**2,491,497.34**	**1,942,891.56**	**(548,605.78)**
Expenditures Paid				
Current				
Instruction	66,582.52	59,012.52	50,206.76	(8,805.76)
Attendance	-	-	-	-
Guidance	-	-	-	-
Health, Psych Speech & Audio	2,300.00	1,890.00	1,589.95	(300.05)
Improvement of Instruction	1,500.00	12,000.00	22,682.90	10,682.90
Professional Development	-	-	-	-
Media Services	2,500.00	2,500.00	-	(2,500.00)
Board of Education Services	-	-	-	-
Executive Administration	-	-	-	-
Building Level Administration	20,265.00	21,338.13	34,362.66	13,024.53
Business Central Services	110,566.00	108,134.00	135,746.34	27,612.34
Operation of Plant	1,954,876.00	1,359,181.95	1,467,819.02	108,637.07
Security Services	-	-	-	-
Pupil Transportation	-	-	-	-
Food Service	-	6,700.00	7,346.48	646.48
Central Office Support Services	949,804.00	966,500.00	914,625.22	(51,874.78)
Community Services	13,000.00	13,000.00	13,342.42	342.42
Capital Outlay	18,035,000.00	23,103,000.00	14,758,874.58	(8,344,125.42)
Debt Service:				-
Principal	-	-	-	-
Interest and Charges	-	-	-	-
Total Support Services	21,156,393.52	25,653,256.60	17,406,596.33	(8,246,660.27)
Revenues Collected Over (Under) Expenditures Paid	**(19,985,263.52)**	**(23,161,759.26)**	**(15,463,704.77)**	**7,698,054.49**
Other Financing Sources (Uses):				
Transfers			-	-
Sale of Bonds		10,000,000.00	10,000,000.00	-
Sale of Other Property	4,000.00	23,000.00	23,671.59	671.59
Other(Bond Issue Costs)			(49,721.83)	(49,721.83)
Contracted Educational Services			-	-
Total Other Financing Sources (Uses)	**4,000.00**	**10,023,000.00**	**9,973,949.76**	**(49,050.24)**
NET CHANGE IN FUND BALANCES	(19,981,263.52)	(13,138,759.26)	(5,489,755.01)	$ 7,649,004.25
Fund Balance July 1, 2008	21,151,577.20	21,151,577.20	21,151,577.20	
Fund Balance June 30, 2009	$ 1,170,313.68	$ 8,012,817.94	$ 15,661,822.19	

LINDBERGH R-VIII SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance - Non-GAAP Budget Basis to Actual Comparison for All Governmental Funds - Modified Cash Basis
For the year ended June 30, 2009

	Budgeted Amounts		Actual	Variances-- Over(Under)
	Original	Final	Actual Amount	Final to Actual
Revenues Collected				
Local Sources	$ 59,516,003.00	$ 58,516,527.00	56,615,541.62	$ (1,900,985.38)
County Sources	619,768.00	619,768.00	623,681.23	3,913.23
State Sources	3,843,322.00	4,028,429.00	4,167,453.84	139,024.84
Federal Sources	793,567.00	969,551.00	1,075,641.16	106,090.16
TOTAL REVENUES	64,772,660.00	64,134,275.00	62,482,317.85	(1,651,957.15)
Expenditures Paid				
Current		-		
Instruction	32,273,756.45	32,935,972.37	32,595,691.10	(340,281.27)
Attendance	624,753.00	659,385.01	639,590.71	(19,794.30)
Guidance	1,403,902.44	1,414,435.38	1,399,952.82	(14,482.56)
Health, Psych Speech & Audio	474,484.72	519,130.51	473,734.77	(45,395.74)
Improvement of Instruction	1,295,599.90	1,506,452.67	1,558,573.13	52,120.46
Professional Development	129,000.00	115,158.97	98,313.11	(16,845.86)
Media Services	862,015.17	863,563.44	840,437.03	(23,126.41)
Board of Education Services	166,724.00	183,635.00	154,708.09	(28,926.91)
Executive Administration	1,832,767.00	1,485,178.67	1,430,820.44	(54,358.23)
Building Level Administration	2,787,569.80	2,846,513.32	2,926,920.95	80,407.63
Business Central Services	2,993,600.73	1,807,959.36	1,590,268.01	(217,691.35)
Operation of Plant	9,224,701.95	8,625,753.62	7,762,509.65	(863,243.97)
Security Services	206,394.00	262,220.96	223,328.75	(38,892.21)
Pupil Transportation	1,808,022.17	1,795,543.60	1,748,053.26	(47,490.34)
Food Service	2,201,363.00	2,201,363.00	2,060,848.44	(140,514.56)
Central Office Support Services	1,152,491.00	1,238,785.20	1,154,370.33	(84,414.87)
Community Services	3,061,369.19	3,124,886.55	3,023,830.84	(101,055.71)
Capital Outlay	18,035,000.00	23,103,000.00	14,758,874.58	(8,344,125.42)
Debt Service:				
Principal	2,310,000.00	2,310,000.00	2,310,000.00	-
Interest and Charges	2,562,232.00	2,667,232.00	2,665,311.29	(1,920.71)
Total Expenditures	85,405,746.52	89,666,169.63	79,416,137.30	(10,250,032.33)
Revenues Collected Over (Under) Expenditures Paid	(20,633,086.52)	(25,531,894.63)	(16,933,819.45)	8,598,075.18
Other Financing Sources (Uses):				
Transfers	-	-	-	-
Sale of Bonds	-	10,000,000.00	10,000,000.00	-
Sale of Other Property	4,000.00	23,000.00	23,671.59	671.59
Other (Bond Issue costs)	-	-	(49,721.83)	(49,721.83)
Contracted Educational Services	-	-	6,025.52	6,025.52
Total Other Financing Sources (Uses)	4,000.00	10,023,000.00	9,979,975.28	(43,024.72)
NET CHANGE IN FUND BALANCES	(20,629,086.52)	(15,508,894.63)	(6,953,844.17)	$ 8,555,050.46
Fund Equity July 1, 2008	52,812,260.50	52,812,260.50	52,812,260.50	
Fund Equity June 30, 2009	$ 32,183,173.98	$ 37,303,365.87	$ 45,858,416.33	

STATE COMPLIANCE SECTION

Daniel Jones
& Associates
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

REPORT ON COMPLIANCE WITH CERTAIN LAWS AND REGULATIONS SPECIFIED BY MISSOURI STATUTE

To the Members of the
Board of Education
Lindbergh R-VIII School District

We have audited the basic financial statements of the Lindbergh R-VIII School District as of and for the year ended June 30, 2009, and have issued our report thereon dated September 3, 2009.

As required by the Revised Statutes of the State of Missouri, we have performed auditing procedures to test compliance with the budgetary statute (Chapter 68 RSMo) and Section 165.121.3(7) RSMo with respect to the methods of maintaining pupil attendance and pupil transportation records for the year ended June 30, 2009. The management of the District is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the District's budgetary and disbursements procedures were in compliance, in all material respects, with the budgetary statute (Chapter 67 RSMo) for the year ended June 30, 2009. It is further our opinion that the pupil attendance and pupil transportation records are so maintained as to accurately disclose, in all material respects, the average daily attendance; resident membership on the last Wednesday of September; average number of students transported on a regular basis; and mileage and allowable cost for pupil transportation in compliance with state law and administrative rules for the year ended June 30, 2009.

This report is intended for the information and use of the Board of Education, District management, the Missouri Department of Elementary and Secondary Education and other audit agencies and is not intended to be and should not be used by anyone other than these specified parties.

Daniel Jones & Associates

DANIEL JONES & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 3, 2009

3510 JEFFCO BOULEVARD • SUITE 200 • ARNOLD, MISSOURI 63010-3999 • 636-464-1330 • FAX 636-464-3076

LINDBERGH R-VIII SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
DISTRICT NO. 096-093
YEAR ENDED JUNE 30, 2009

I. CALENDAR (Sections 160.041 and 171.031, RSMo)

A. The number of actual calendar hours classes were in session and pupils were under the direction of teachers during this school year was as follows:

Kindergarten – A.M.	535.25	Hours	Grades	1-5	1056.87	Hours
Kindergarten – P.M.	533.48	Hours	Grades	6-8	1057.27	Hours
Kindergarten – Full Day	1056.87	Hours	Grades	9-12	1094.36	Hours

B. The number of days classes were in session and pupils were under the direction of teachers during this school year was as follows:

Kindergarten – A.M.	175	Days	Grades	1-5	175	Days
Kindergarten – P.M.	175	Days	Grades	6-8	175	Days
Kindergarten – Full Day	175	Days	Grades	9-12	174	Days

II. AVERAGE DAILY ATTENDANCE (ADA)

Regular Term	Full-Time & Part-Time	Remedial	Deseg In	Federal Lands	Total	Deseg Out
Kindergarten – A.M.	225.6692	-	-	-	225.6692	-
Kindergarten – P.M.	41.7601	-	-	-	41.7601	-
Kindergarten – Full Day	11.5757	-	-	-	11.5757	-
Grades 1-4	1,517.1555	-	5.2845	-	1,522.4400	-
Grades 5-8	1,534.1044	-	116.5422	-	1,650.6466	-
Grades 9-12	1,665.8485	-	121.1001	-	1,786.9486	-
Subtotal Regular Term	4,996.1134	-	242.9268	-	5,239.0402	-
		Resident	Deseg In	Federal Lands	Total	
Summer School Subtotal		79.1341	11.1015	-	90.2356	-
Total Regular Term Plus Summer School ADA					5,329.2758	-

III. SEPTEMBER MEMBERSHIP

	Full-Time Part-Time	Deseg In	Federal Lands	Total	Deseg Out
September Membership FTE Count	5,229.31	256.53	-	5,490.84	5.00

IV. FREE AND REDUCED PRICED LUNCH FTE COUNT (Section 163.011(6), RSMo)

State FTE Total		Full-Time & Part-Time	Deseg In	Total
	Free	459.14	172.55	631.69
	Reduced	144.45	22.57	167.02
	Total	603.59	195.12	798.71

V. FINANCE

Fill in the blank with the appropriate response of true, false, or N/A unless otherwise noted.

A. As required by Section 162.401, RSMo, a bond was purchased for the District's treasurer in the total amount of .... $ 25,000

B. The District's deposits were secured during the year as required by Sections 110.010 and 110.020, RSMo .... TRUE

C. The District maintained a separate bank account for the Debt Service Fund in accordance with Section 165.011, RSMo .... TRUE

D. The District issued the following type(s) of general obligation refunding bonds in the current year:

- Current .... TRUE
- Advanced-Defeased .... N/A
- Advanced-Crossover .... N/A

V. FINANCE (Concluded)

E.	The District has appropriately included all current and prior year crossover refunding bonds in the financial statements	TRUE
F.	The District has a school improvement plan	TRUE
G.	The District has a professional development committee plan adopted by the Board with the professional development committee plan identifying the expenditure of seventy-five percent (75%) of one percent (1%) of the current year basic formula apportionment	TRUE
H.	The amount spent for approved professional development committee plan activities was	$ 98,313.11
I.	The District did not use state-funded grant monies to supplant existing salaries	TRUE
J.	Salaries reported for educators in the October Core Data cycle are supported by payroll/contract records	TRUE
K.	If a $162,326 or 7% x SAT x WADA transfer was made in excess of adjusted expenditures, the Board approved a resolution to make the transfer, which identified the specific projects to be funded by the transfer and an expected expenditure date for the projects to be undertaken	N/A
L.	The District took action prior to October 31 to cause the current year's audit to be performed	TRUE
M.	The District published a summary of the prior year's audit report within thirty days of the receipt of the audit pursuant to Section 165.121, RSMo.	TRUE
N.	All above "false" answers must be supported by a finding or management letter comment.	N/A

Finding #: N/A

Management Letter Comment #: ______

LINDBERGH R-VIII SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
DISTRICT NO. 096-093
YEAR ENDED JUNE 30, 2009

VI. TRANSPORTATION (SECTION 163.161, RSMO)

Fill in the blank with the appropriate response of true, false, or N/A unless otherwise noted.

A. The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid......... TRUE

B. The District's school transportation ridership records are so maintained as to accurately disclose in all material respects the average number of regular riders transported................................ TRUE

C. Based on the ridership records, the average number of students (non-disabled K-12, K-12 students with disabilities and career education) transported on a regular basis (ADT) was:

- Eligible ADT.. 2,555.00
- Ineligible ADT.. 445.00

D. The District's transportation odometer mileage records are so maintained as to accurately disclose in all material respects the eligible and ineligible mileage for the year.................................. TRUE

E. Actual odometer records show the total District-operated and contracted mileage for the year was:.................................... 400,359

Of this total, the eligible non-disabled and students with disabilities route miles and the ineligible non-route and disapproved miles (combined) was:

- Eligible Miles.. 364,224
- Ineligible Miles (Non-Route/Disapproved)....... 36,135

F. Number of days the District operated the school transportation system during the regular school year:.. 175

G. All above "False" answers must be supported by a finding management letter comment. N/A

Finding # : N/A

Management Letter Comment # :

LINDBERGH R-VIII SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
DISTRICT NO. 096-093
YEAR ENDED JUNE 30, 2009

VII. MISSOURI SCHOOL IMPROVEMENT PROGRAM (MSIP)

Fill in the blank with the appropriate response of true, false, or N/A unless otherwise noted.

A.	The District has adequate procedures that allow for the proper recording and reporting of hours of absence	TRUE
B.	The District has adequate procedures that allow for the identification and recording of dropouts as defined in the Core Data Manual (Exhibit 6) and the subsequent reporting of those students to the Adult Literacy Hotline and on the June Cycle of Core Data	TRUE
C.	The District has a set of adequate procedures for following up on the college and career placement of all of the previous year's graduates 180 days after graduation	TRUE
D.	The District has a set of procedures that ensure advanced courses and career courses (approved by the state) are properly identified and reported according to Core Data standards	TRUE
E.	All above "False" answers must be supported by a finding management letter comment.	N/A

Finding # : N/A

Management Letter Comment # :

I. Chapter 67 RSMO (Budget Statue)

Deficit Budgeting

The District deficit budgeted in the General Fund for the 2008/09 school year. However, there was a beginning balance in excess of the deficit budget amount.

The District deficit budgeted in the Capital Projects Fund for the 2008/09 school year. However, there was a beginning balance in excess of the deficit budget amount.

FEDERAL COMPLIANCE SECTION

Daniel Jones
& Associates
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Education
Lindbergh R-VIII School District

We have audited the financial statements of the governmental activities and each major fund of Lindbergh R-VIII School District, as of and for the year ended June 30, 2009, which collectively comprise the basic financial statements of the District, and have issued our modified cash basis report thereon dated September 3, 2009. Our report was modified because the District prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We did not express an opinion on supplementary information required by the Governmental Accounting Standards Board. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

<u>Internal Control Over Financial Reporting</u>

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

3510 JEFFCO BOULEVARD • SUITE 200 • ARNOLD, MISSOURI 63010-3999 • 636-464-1330 • FAX 636-464-3076

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about the District's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Lindbergh R-VIII School District in a separate letter dated September 3, 2009.

This report is intended solely for the information and use of the Board of Education, management, the Missouri Department of Elementary and Secondary Education, other audit agencies and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Daniel Jones & Associates

DANIEL JONES & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 3, 2009

Daniel Jones
& Associates
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Members of the Board of Education
Lindbergh R-VIII School District

Compliance

We have audited the compliance of Lindbergh R-VIII School District with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular No. A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

3510 JEFFCO BOULEVARD • SUITE 200 • ARNOLD, MISSOURI 63010-3999 • 636-464-1330 • FAX 636-464-3076

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Education, management, the Missouri Department of Elementary and Secondary Education, other audit agencies, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Daniel Jones & Associates

DANIEL JONES & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 3, 2009

LINDBERGH R-VIII SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2009

Federal Grantor/Pass-Through Grantor /Program Title	Federal CFDA Number	Pass-Through Entity Number	Expenditures	
Cash Federal Expenditures				
Department of Education				
Passed Through State Department of Elementary and Secondary Education				
Title I (ESEA)	84.010A	096-093	169,825.00	
Title I (ESEA) (VTS)	84.010A	096-093	224,846.00	
Title V (ESEA)	84.340A	096-093	200.00	
Title IV.A, Safe & Drug-Free Schools	84.186A	096-093	14,589.00	
Title II (ESEA)	84.367A	096-093	173,532.00	
Title III (English Language Learners)	84.365A	096-093	25,355.00	
Education for Homeless Children & Youth	84.196A	096-093	4,968.71	
Total Department of Education				613,315.71
U.S. Department of Agriculture				
Passed Through State Department of Elementary and Secondary Education				
National School Breakfast Program	10.553	096-093	119,191.00	
National School Lunch Program	10.555	096-093	320,980.00	
After School Snack Program	10.555	096-093	0.00	
Total Department of Agriculture				440,171.00
Non-Cash Federal Expenditures				
Passed Through State Department of Elementary and Secondary Education				
Donated Foods	10.55	096-093	95,690.20	
Total Non-Cash Federal Expenditures				95,690.20
Total Federal Expenditures				1,149,176.91

LINDBERGH R-VIII SCHOOL DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Lindbergh R-VIII School District. The Lindbergh R-VIII School District's reporting entity is defined in Note I to the District's accompanying financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified cash basis of accounting, which is described in Note I to the District's accompanying financial statements.

NOTE 3 - RELATIONSHIP TO ACCOMPANYING FINANCIAL STATEMENTS

Federal awards are reported in the District's accompanying financial statements as follows:

Federal Sources		
General Fund	$	1,075,641.16
Special Revenue Fund		0.00
Capital Fund		0.00
	$	1,075,641.16

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 -MATCHING REVENUES

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 – NON-CASH PROGRAMS

The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture.

LINDBERGH R-VIII SCHOOL DISTRICT
COMBINED SCHEDULE OF FINDINGS
AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

I. SUMMARY OF AUDITOR'S RESULTS

A. Financial Statements

1. Type of auditor's report issued: Unqualified Modified Cash Basis

2. Internal control over financial reporting:

   a. Any material weakness(es) identified? ___ Yes _X_ No

   b. Any significant deficiencies identified that are not considered to be material weaknesses? ___ Yes _X_ None Reported

3. Any Noncompliance material to financial statements noted? ___ Yes _X_ No

B. Federal Awards

1. Internal control over major programs:

   a. Any material weakness(es) identified? ___ Yes _X_ No

   b. Any significant deficiencies identified that are not considered to be material weaknesses? ___ Yes _X_ None Reported

2. Type of auditor's report issued on compliance for major programs: unqualified

3. Any audit findings disclosed that are required to be reported in accordance with section 510 (a) of Circular A-133? ___ Yes _X_ No

4. Identification of major programs:

CFDA Number(s):	Name of Federal Program or Cluster:
10.550, 10.553, 10.555	Food Service Cluster

5. Dollar threshold used to distinguish between type A and type B programs: $ 300,000.00

6. Auditee qualified as low-risk auditee? _X_ Yes ___ No

LINDBERGH R-VIII SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2009

I. FINANCIAL STATEMENT FINDINGS

There were no prior year findings.

II. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no audit findings related to internal control, compliance, questioned costs, or fraud that related to federal awards for the year ended June 30, 2008.

LINDBERGH R-VIII SCHOOL DISTRICT
SAINT LOUIS, MISSOURI
SUPPLEMENTAL INFORMATION TO THE
AUDITED FINANCIAL STATEMENTS
JUNE 30, 2009

Lindbergh R-VIII School District
Table Of Contents

Daniel Jones
& Associates
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

To the Board of Education
Lindbergh R-VIII School District
St. Louis, MO.

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Lindbergh R-VIII School District as of and for the year ended June 30, 2009, and have issued our report thereon dated September 3, 2009. We have also audited the accompanying statements found in the table of contents, of the District for the year ended June 30, 2009. These statements are the responsibility of the District's management. Our responsibility is to express opinions on these statements based on our audit.

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

In our opinion, the statements referred to above present fairly, in all material respects, the statements of the District for the year ended June 30, 2009, in conformity with the modified cash basis of accounting.

Daniel Jones & Associates

DANIEL JONES & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 3, 2009

LINDBERGH R-VIII SCHOOL DISTRICT
Schedule of Revenues Collected By Source
All Government Funds - Modified Cash Basis
For the year ended June 30, 2009

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Fund	Total Governmental Funds
LOCAL					
Current Taxes	$ 12,835,552.00	$ 22,702,273.08	$ 4,877,526.74	$ -	$ 40,415,351.82
Delinquent Taxes	7,585.16	13,404.43	2,882.20	-	23,871.79
School District Trust Fund (Prop C)	1,985,554.39	1,985,554.32	-	-	3,971,108.71
Financial Institution Tax	33,792.66	59,764.91	12,842.49	-	106,400.06
M&M Surtax	670,469.47	1,185,860.56	254,779.27	-	2,111,109.30
In Lieu of Tax	10,681.41	18,892.23	4,058.95	-	33,632.59
Tuition from Individuals (K-12)	-	1,125,751.15	-	-	1,125,751.15
Earnings on Investments	498,444.51	76,052.19	194,362.38	510,931.11	1,279,790.19
Food Service Program	474,733.91	-	-	-	474,733.91
Food Service Non-Program	1,005,836.96	-	-	-	1,005,836.96
Student Activities	1,145,441.16	-	-	-	1,145,441.16
Community Services	2,504,798.88	-	-	-	2,504,798.88
Other-From Local Sources	945,560.45	1,472,154.65	-	-	2,417,715.10
TOTAL LOCAL	22,118,450.96	28,639,707.52	5,346,452.03	510,931.11	56,615,541.62
COUNTY					
Fines, Escheat, Etc.	-	63,054.30	-	-	63,054.30
State Assessed Utilities	171,404.31	303,136.97	86,085.65	-	560,626.93
County Stock Insurance Fund	-	-	-	-	-
TOTAL COUNTY	171,404.31	366,191.27	86,085.65	-	623,681.23
STATE					
Basic Formula	382,533.50	1,147,600.50	-	-	1,530,134.00
Transportation	591,214.00	-	-	-	591,214.00
Free & Reduced Lunch/At Risk	341,632.66	-	-	1,430,868.34	1,772,501.00
Educational Screening Prog/PAT	115,031.70	140,594.30	-	-	255,626.00
Vocational/Technical Aid	-	1,350.00	-	-	1,350.00
Food Service - State	6,756.66	-	-	-	6,756.66
Voc/Tech Ed Enhancement Grant	-	-	-	-	-
Professional Learning Communities	-	-	-	-	-
MO Dept. of Conservation Science Grant	500.00	-	-	-	500.00
Records Grant	-	-	-	1,092.11	1,092.11
Residential Placement/Excess Cost	1,099.07				1,099.07
Assessment Substitute Reimbursement	-				-
AP Exam fee reimbursement	7,181.00	-	-	-	7,181.00
TOTAL STATE	1,445,948.59	1,289,544.80	-	1,431,960.45	4,167,453.84
FEDERAL					
Medicaid	38,027.68	-	-	-	38,027.68
School Lunch Program	316,803.42	-	-	-	316,803.42
School Breakfast Program	113,186.35	-	-	-	113,186.35
After School Snack Program	-	-	-	-	-
Title I -ESEA	394,330.00	-	-	-	394,330.00
Title V - ESEA	200.00	-	-	-	200.00
Title IV, Drug Free Schools	13,115.00	-	-	-	13,115.00
Title III, ESEA-English Language Acquisition	24,958.00	-	-	-	24,958.00
Ed for Homeless Children & Youth	4,968.71	-	-	-	4,968.71
Title II, Part A, ESEA-Teacher & Principal Quality	169,812.00	-	-	-	169,812.00
Title II, Part D, ESEA Enhanced Education	-	-	-	-	-
Childcare Development Fund Grant	-	-	-	-	-

LINDBERGH R-VIII SCHOOL DISTRICT
Schedule of Revenues Collected By Source
All Government Funds - Modified Cash Basis
For the year ended June 30, 2009

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Fund	Total Governmental Funds
Other Federal Revenue	240.00	-	-	-	240.00
TOTAL FEDERAL	1,075,641.16	-	-	-	1,075,641.16
OTHER REVENUE					
Sale of Bonds			-	10,000,000.00	10,000,000.00
Sale of Other Property	-	-	-	23,671.59	23,671.59
TOTAL OTHER REVENUE	-	-	-	10,023,671.59	10,023,671.59
RECEIPTS FROM OTHER DISTRICTS					
Contracted Educational Services	6,025.52	-	-	-	6,025.52
TOTAL RECEIPTS FROM OTHER DISTRICTS	6,025.52	-	-	-	6,025.52
TOTAL REVENUE	$ 24,817,470.54	$ 30,295,443.59	$ 5,432,537.68	$ 11,966,563.15	$ 72,512,014.96

TOTAL REVENUE	$ 72,512,014.96
Less: Prop R Revenue	(10,404,674.90)
Debt Service Revenue	(5,432,537.68)
TOTAL OPERATING REVENUE	$ 56,674,802.38

LINDBERGH R-VIII SCHOOL DISTRICT
Schedule of Expenditures Paid by Object
All Government Funds - Modified Cash Basis
For the Year ended June 30, 2009

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Fund	Total
Salaries	$ 8,625,456.09	$ 26,979,694.97	$ -	$ -	$ 35,605,151.06
Employee Benefits	2,497,876.13	7,377,706.10	-	-	9,875,582.23
Purchased Services	6,984,086.98	172,800.00	-	-	7,156,886.98
Supplies	4,396,609.41	-	-	-	4,396,609.41
Capital Outlay	-	-	-	17,406,596.33	17,406,596.33
Other Objects	-	-	4,975,311.29	49,721.83	5,025,033.12
Total	$ 22,504,028.61	$ 34,530,201.07	$ 4,975,311.29	$ 17,456,318.16	$ 79,465,859.13

TOTAL EXPENDITURES	$ 79,465,859.13
Less: Prop R Expenditures	(14,808,596.41)
Debt Service Expenditures	(4,975,311.29)
TOTAL OPERATING EXPENDITURES	$ 59,681,951.43

LINDBERGH R-VIII SCHOOL DISTRICT
Schedule of Revenues Collected, Expenditures Paid and Changes in Fund Equity
All Government Funds - Modified Cash Basis
For the year ended June 30, 2009

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Fund	Total Governmental Funds
Revenues Collected	$ 24,817,470.54	$ 30,295,443.59	$ 5,432,537.68	$ 1,942,891.56	$ 62,488,343.37
Expenditures Paid	22,504,028.61	34,530,201.07	4,975,311.29	17,456,318.16	79,465,859.13
Excess of Revenues Collected Over (Under) Expenditures Paid	2,313,441.93	(4,234,757.48)	457,226.39	(15,513,426.60)	(16,977,515.76)
Other Sources (Uses) & Transfers	(4,234,757.48)	4,234,757.48	-	10,023,671.59	10,023,671.59
Excess of Revenue Collected and Other Sources Over (Under) Expenditures Paid and Other Uses	(1,921,315.55)	-	457,226.39	(5,489,755.01)	(6,953,844.17)
Fund Balance July 1, 2008	25,573,539.14	-	6,087,144.16	21,151,577.20	52,812,260.50
Fund Balance June 30, 2009	$ 23,652,223.59	$ -	$ 6,544,370.55	$ 15,661,822.19	$ 45,858,416.33