
Laredo Independent School District

Highlights of
Unaudited Financial Statements
March 31, 2008

Gifts and Bequests



- Total donations for March 2008 are \$98,698.43.
- Year to date donations total to \$181,980.47.

Investments



- Book Value is \$235,841,301.
- Market Value is \$235,852,352.
- Unrealized Gain \$11,051.
- March 2008 interest earnings for all funds total to \$773,844,37.
- Year-to-date interest earnings total \$5,955,892.38.

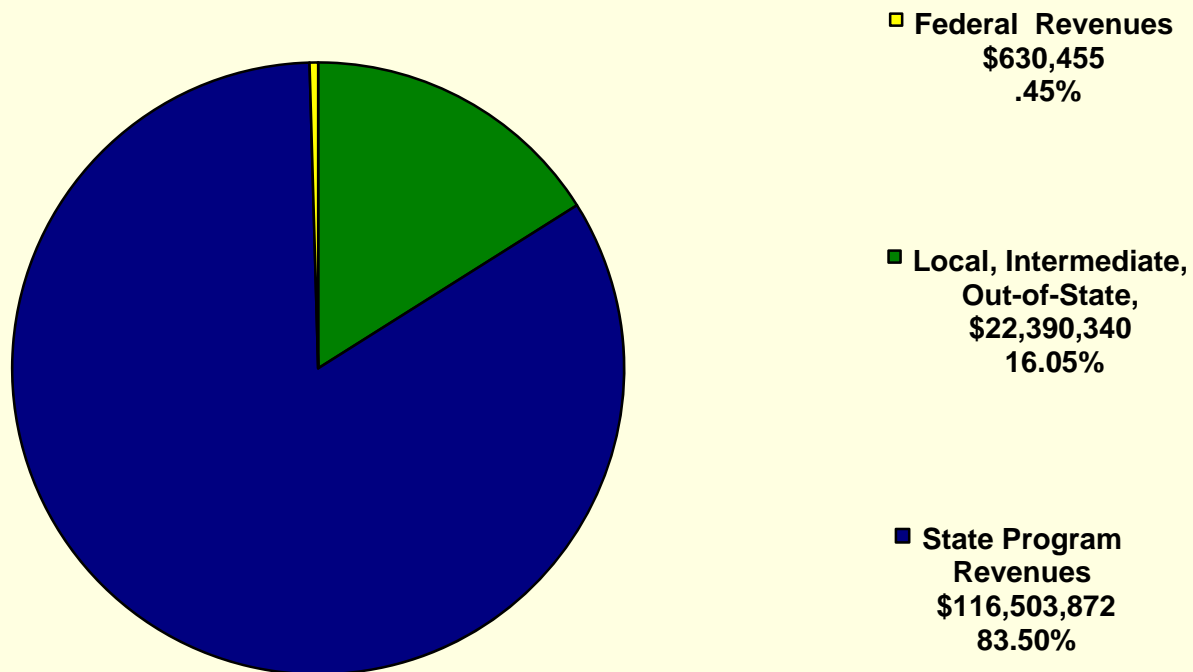
Superintendent's Discretionary Account

- Appropriation amount is \$12,000.
- Fiscal Year to Date Expenditures totals to \$1,421.30.
- Available balance is \$10,578.70.

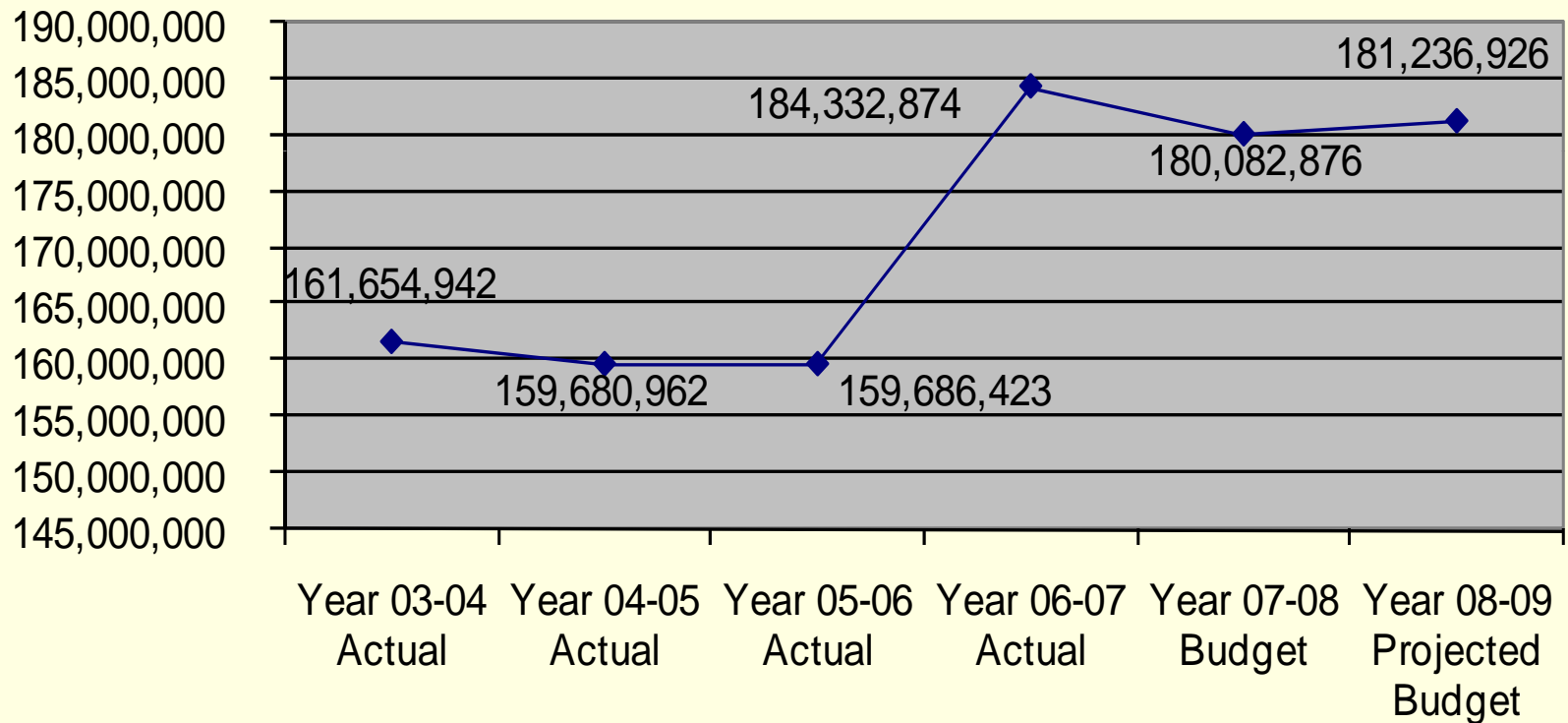


Operating Revenues

Total General Fund revenues recognized as of March 31, 2008 are \$139,524,667.

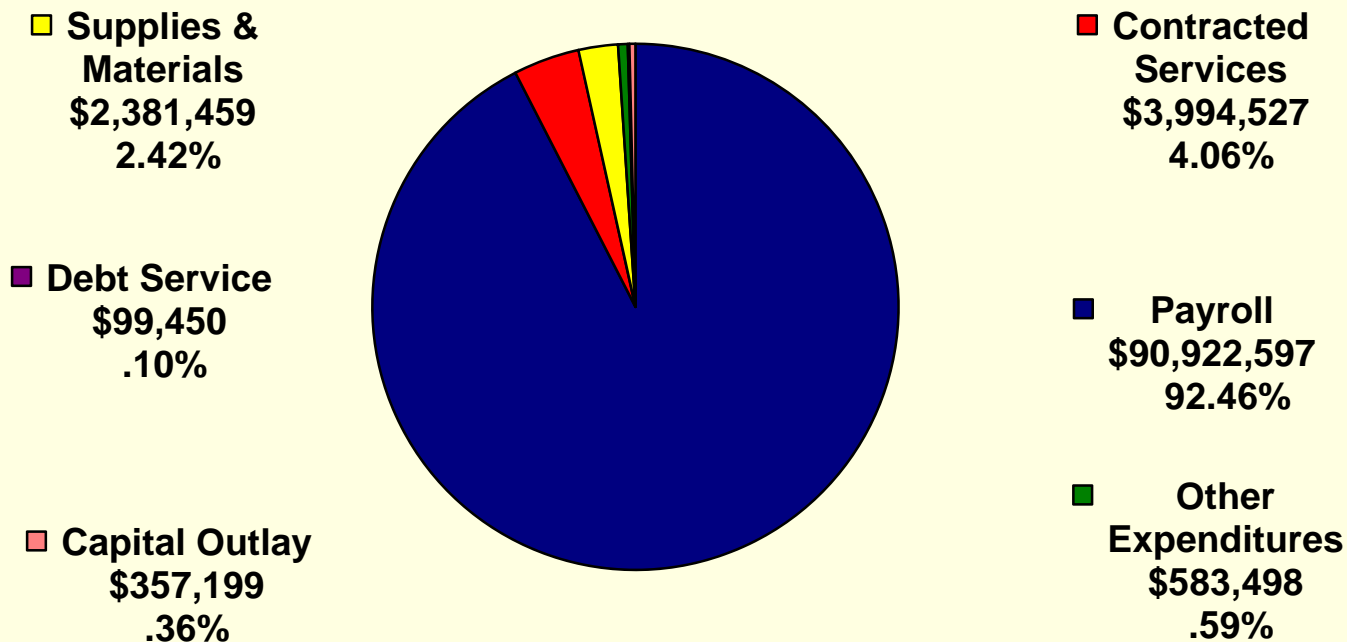


Operating Revenues by Year

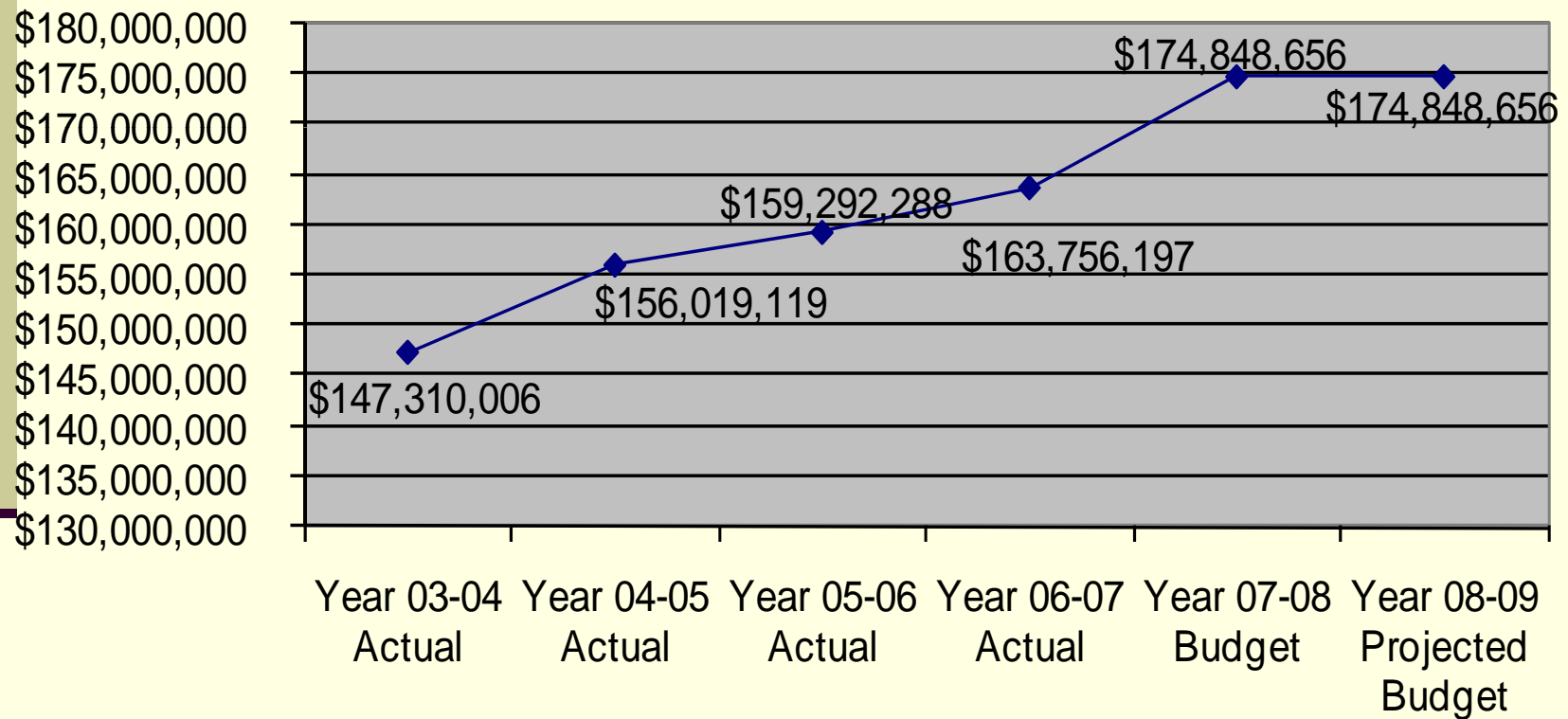


Operating Expenditures

Total General Fund expenditures as of March 31, 2008 are \$98,338,730.



Operating Expenditures by Year



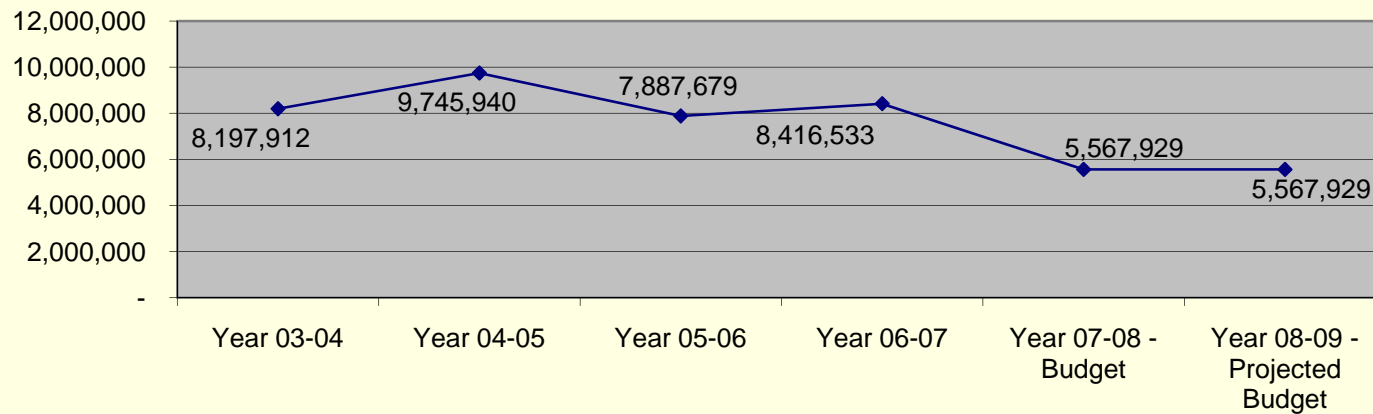
YTD Operating Expenditures by Object

	2006-2007	Mar. 07	Mar. 07	2007-2008	Mar. 08	Mar. 08	Variance	Variance
	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual	Percentage
Payroll	\$149,474,060	\$ 91,546,085	91.13%	\$153,657,639	90,922,597	92.86%	(623,488)	(0.63%)
Contracted Services	9,800,960	4,774,628	4.75%	10,776,582	3,994,527	3.99%	(780,101)	(0.77%)
)Supplies & Materials	9,550,524	2,482,697	2.47%	5,371,684	2,381,459	2.11%	(101,238)	(0.10%)
Other Expenses	3,825,146	788,381	0.78%	2,617,329	583,498	0.57%	(204,883)	(0.20%)
Debt Service	985,464	126,765	0.13%	674,900	99,450	0.12%	(27,315)	(0.03%)
Capital Outlay	2,418,162	741,690	0.74%	1,780,522	357,199	0.36%	(384,491)	(0.38%)
	\$176,054,316	\$ 100,460,246	100.00%	\$174,878,656	\$ 98,338,730	100.00%	\$ (2,121,516)	(2.11%)

YTD Expenditures by Function

	Mar. 07	Mar. 07	Mar. 08	Mar. 08
11 Instruction	\$ 62,380,651	62.10%	\$ 62,493,875	63.56%
12 Instruction Resource and Media	2,835,590	2.82%	2,823,216	2.87%
13 Curriculum and Instructional Staff	312,037	0.31%	152,060	0.15%
21 Instructional Administration	1,711,085	1.70%	1,822,675	1.85%
23 School Administration	6,502,623	6.47%	6,271,698	6.38%
31 Guidance and Counseling Services	4,184,817	4.17%	3,967,546	4.03%
32 Social Work Services	1,011,668	1.01%	1,015,664	1.03%
33 Health Services	1,022,955	1.02%	1,089,383	1.11%
34 Pupil Transportation – Regular	1,943,175	1.93%	1,422,361	1.45%
36 Co-Curricular/Extra Curricular	1,356,000	1.35%	1,376,846	1.40%
41 General Administration	3,365,403	3.35%	3,032,157	3.08%
51 Plant Maintenance and Operations	9,803,302	9.76%	9,258,305	9.41%
52 Security and Monitoring Services	1,892,596	1.88%	1,696,374	1.73%
53 Data Processing Services	1,415,268	1.41%	1,327,316	1.35%
61 Community Services	117,812	0.12%	205,524	0.21%
71 Debt Service	126,765	0.13%	99,450	0.10%
81 Facilities Acquisition and Construction	359,142	0.36%	131,555	0.13%
95 Juvenile Justice Alternative Education	119,357	0.12%	152,725	0.16%
Total	\$ 100,460,246	100.00%	\$ 98,338,730	100.0%
Variance			(2,121,516)	(2.11%)

Operating Transfers-Out by Year



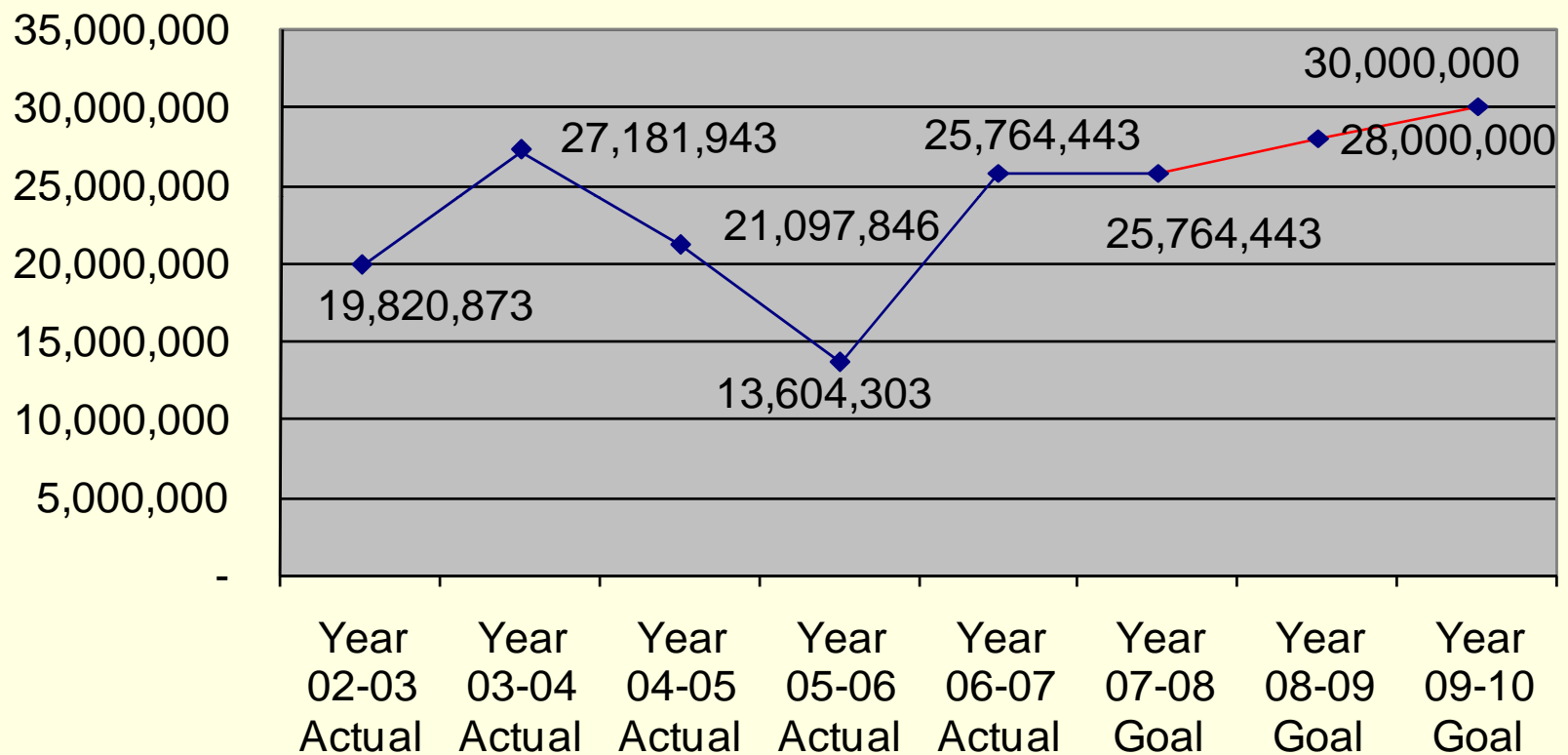
	YEAR 03-04	YEAR 04-05	YEAR 05-06	YEAR 06-07	YEAR 07-08	PROJECTED YEAR 08-09
FUNDS	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	BUDGET
ATHELICS	\$ 647,082	\$ 680,000	\$ 669,292	\$ 679,858	\$ 800,000	\$ 800,000
INTEREST & SINKING	3,190,445	3,576,006	3,726,430	3,906,943	4,267,929	4,267,929
SPECIAL REVENUE FUNDS	3,605,773	3,967,972	2,950,076	2,400,000	-	-
TRS SUPPLEMENT	35,372	40,065	34,326	-	-	-
E-RATE	-	835,012	507,555	1,029,732	500,000	500,000
TIP 2	-	646,885	-	-	-	-
CAPITAL PROJECTS	-	-	-	400,000	-	-
OTHER	719,240	-	-	-	-	-
TOTAL	\$ 8,197,912	\$ 9,745,940	\$ 7,887,679	\$ 8,416,533	\$ 5,567,929	\$ 5,567,929

Fund Balance

The audited beginning fund balance is \$25,764,443. The fund balance for this FY 07-08 is estimated at \$25,764,443 of which \$8,500,000 are designated and \$17,264,443 are undesignated. The District's goal is to maintain two month's of operational costs in the fund balance, which is estimated at \$30,000,000.

The optimum fund balance for year 07-08 is estimated at \$26,420,228. Compared to our estimated fund balance of \$25,764,443, the District is at 98% of the Optimum fund balance and 86% of the district fund balance goal.

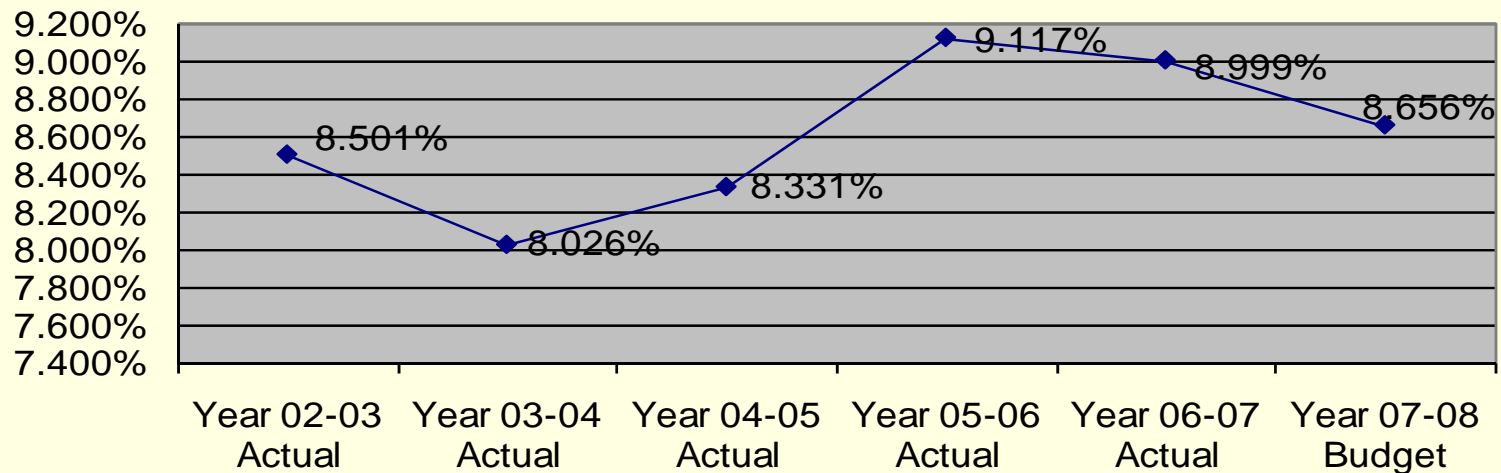
Fund Balances by Fiscal Year



Administrative Cost Ratio

The cost ratio as of March 31, 2008 is **6.9462%**, well below the maximum allowed administrative cost ratio of **11.050%**. The budgeted amount for current year is **8.6563%**.

Comparative Administrative Cost Ratio



Instructional Percentage Rules

- **65 % (Indicator # 14)**

LISD has planned accordingly during its budget process to comply with the 65% criteria in FY 2007-2008. The LISD percentage position as of March 31, 2008 is **71.65%** based on year-to-date expenditures.

- **60% (Indicator # 13 – 55%, 60%, 65%)**

LISD percentage position as of March 31, 2008 is at **63.79%** based on year-to-date expenditures.

Debt Service Fund

As of March 31, 2008

Description	Annual Budget	YTD Actual	%	Variance to 58% (time lapsed 7/12)
Beginning FB	\$14,159,718	\$14,159,718	////////////////////	////////////////////
Revenues	19,823,601	17,305,730	87%	+29%
Expenditures	(20,428,599)	(5,037,554)	25%	+33%
Transfers	3,222,238	2,169,091	67%	-9%
Estimated FB 03/08	\$16,776,958	28,596,985	////////////////////	////////////////////

Child Nutrition Program

As of March 31, 2008

Description	Annual Budget	YTD Actual	%	Variance to 58% (time lapsed 7/12)
Beginning FB	\$ 2,173,098	\$ 2,173,098	////////////////	////////////////////
Revenues	13,223,763	8,993,734	68%	+10%
Expenditures Encumbrances	(13,609,549)	(5,778,452) (1,445,507)	53%	+5%
Estimated FB 03/08	\$ 1,787,312	\$ 3,942,873	////////////////	////////////////////

Construction Fund (Phase I and II)

As of March 31, 2008

Description	Annual Budget	YTD	%	Variance
Revenues	\$ 177,800,422	\$ 177,735,667	99%	64,755
Expenditures Encumbrances	\$(177,800,422)	(168,136,705) (8,503,332)	99%	1,160,385
Balance	////////////////////////////////////	\$1,160,385	////////////////////////////////////	////////////////////////////////////

PHASE 1: IFA #1 \$72,000,000, QZAB#1 \$8,000,000
 PHASE 2 :IFA #2 \$72,000,000, QZAB#2 \$8,000,000

Construction Fund (QZAB #3)

As of March 31, 2008

Description	Annual Budget	YTD	%	Variance
Revenues	\$ 8,844,155	\$ 8,736,757	99%	107,398
Expenditures Encumbrances	\$(8,844,155)	(6,684,982) (714,942)	84%	1,444,231
Balance	////////////////////	\$1,444,231	////////////////////	////////////////////

\$60 Million Bond (2005 Series) Phase IV As of March 31, 2008

Description	Annual Budget	YTD	%	Variance
Revenues	\$ 67,805,389	\$ 67,792,939	99%	\$12,450
Expenditures Encumbrances	\$(67,805,389)	(16,156,126) (4,069,649)	30%	\$47,579,614
Balance	////////////////////	\$47,579,614	////////////////////	////////////////////

\$57 Million Bond (2006 Series) Phase V

As of March 31, 2008

Description	Annual Budget	YTD	%	Variance
Revenues	\$ 61,822,861	\$ 61,897,605	100%	(\$74,744)
Expenditures Encumbrances	(\$61,822,861)	(2,033,670) (9,230,469)	18%	\$50,558,722
Balance	////////////////////	\$50,558,722	////////////////////	////////////////////