

Laredo Independent School District

Highlights of
Unaudited Financial
Statements
May 2007



Chief Financial Officer Message

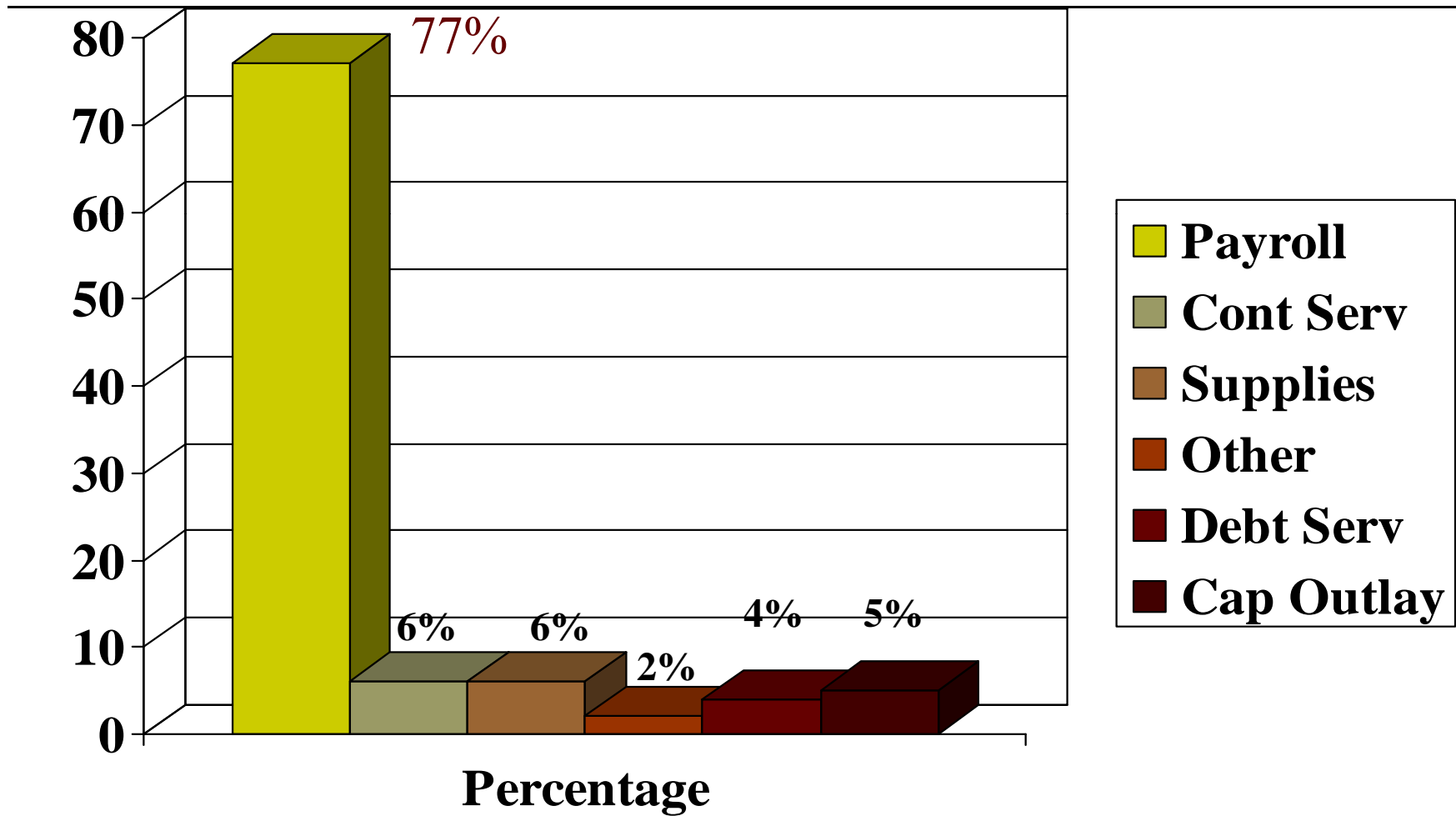
- ❑ Financial condition has improved as compared to the same period last year. The undesignated fund balance is at \$8M of the recommended \$20M.
- ❑ The administrative cost ratio is currently 6.9779% of the maximum of 11.050%. The budgeted for current year is 9.1148%.
- ❑ The General Fund unaudited fund balance is \$47,778,413 of which \$39,158,413 is designated for working capital for the remainder of the year. This leaves an undesignated balance of \$8,620,000.

Investments



- Book Value is
\$233,945,101
- Market Value is
\$233,943,323
- Unrealized Loss
\$ (1,778)
- Year to date interest
earnings for all funds
total to \$8,026,789.17

Expenditures by Object Code



General Fund

Description	Annual Budget	YTD Plus Encumbrances	Percentage to Total	(75%)
Revenues	\$ 174,325,811	\$ 168,870,297	97%	+22%
Expenditures	\$ 171,994,316	\$ 134,820,688	78%	-3%
Transfers	(\$ 8,406,847)	(\$ 3,091,044)	36%	+39%
Fund Balance 05/07		\$8,620,000		
Fund Balance 05/06		\$ 12,155,696		

Debt Service

Description	Annual Budget	YTD Plus Encumbrances	Percentage to Total	(75%)
Revenues	\$ 18,145,579	\$18,145,222	100%	+25%
Expenditures	\$ 18,730,650	\$6,229,594	33%	+42%
Transfers	\$ 2,864,929	\$ 670,019	23%	-52%
Fund Balance 05/07		\$ 23,806,060		
Fund Balance 05/06		\$ 17,173,621		

Child Nutrition Program

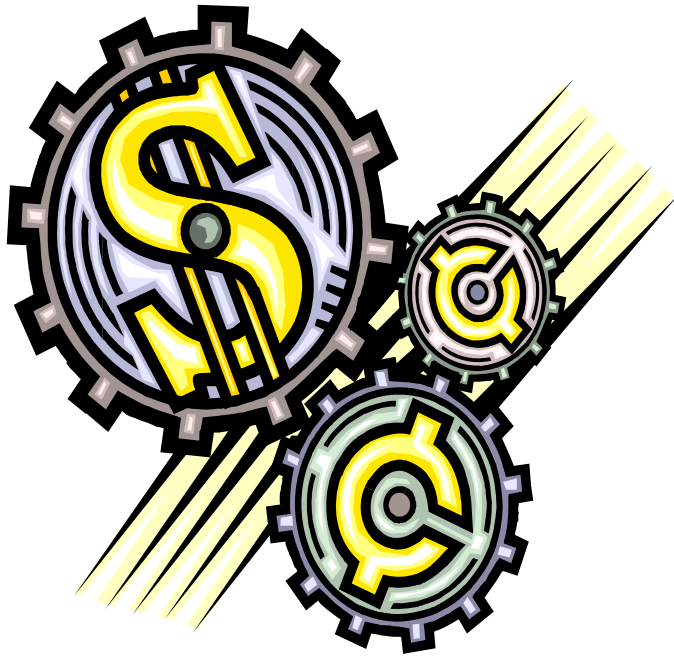
Description	Annual Budget	YTD Plus Encumbrances	Percentage to Total	(75%)
Revenues	\$ 12,279,706	\$ 11,151,209	91%	+16%
Expenditures	\$ 13,454,959	\$10,469,470	78%	-3%
Transfers	-0-	-0-		
Fund Balance 05/07		\$ 5,677,803		
Fund Balance 05/06		\$ 5,627,236		

Superintendent's Discretionary Account

- Appropriation amount is \$12,000
- Fiscal Year to Date Expenditures totals to \$9,546.24
- Available balance is \$2,453.76



Gifts and Bequests



- Total donations for May 2007 are \$27,813.07
- Year to date Donations total to \$99,961.23

Construction Fund (Phase I and Phase II)

Sources/Revenues

As of 05/31/07

Budget Item	Budget	Actual
Bonds	\$144,000,000	\$144,000,000
QZAB 1 & 2	\$ 16,000,000	\$16,000,000
Interest earnings	\$ 15,892,209	\$15,892,209
Add'l interest	\$ 1,507,413	\$1,335,252
Total Revised CIP	\$177,399,622	\$177,227,461



Construction Fund
(Phase I and Phase II)

Expenditures
As of 05/31/07

Budget Item	Actual
Budget	\$177,399,622
Expenditures	(\$163,346,942)
Encumbered	(\$3,059,335)
Balance to spend	\$10,993,345

Encumbrance means contract awarded and P.O. Issued.

\$60 Million Bond (2005 Series)

Sources/Revenues (Phase IV)

As of 05/31/07

Budget Item	Budget	Actual
Bonds 08/29/05	\$59,855,846	\$59,855,846
Premium on bond	\$829,876	\$829,876
Interest earnings	\$5,415,667	\$4,834,122
Total Revised CIP	\$66,101,389	\$65,519,844

\$60 Million Bond (2005 Series)
Expenditures (Phase IV)
As of 05/31/07

Budget Item	Actual
Budget	\$66,101,389
Expenditures	(\$8,240,155)
Encumbered	(\$7,727,950)
Balance to spend	\$50,133,284

Encumbrance means contract awarded and P.O. Issued.

\$57 Million Bond (2006 Series)
(Phase V) Sources/Revenues
As of 05/31/07

Budget Item	Budget	Actual
Bonds 09/28/06	\$56,950,000	\$56,950,000
Premium on bond	\$668,061	\$668,061
Interest earnings	\$2,280,000	\$1,894,630
Total Revised CIP	\$59,898,061	\$59,512,691

\$57 Million Bond (2006 Series)
Phase (V) Expenditures
As of 05/31/07

Budget Item	Actual
Budget	\$59,898,061
Expenditures	(\$618,061)
Encumbered	(\$227,079)
Balance to spend	\$59,052,921

Encumbrance means contract awarded and P.O. Issued.