

TRINIDAD SCHOOL DISTRICT NO. 1

2008-09 FIRST QUARTER REPORT

EXECUTIVE SUMMARY

SEPTEMBER 30, 2008

TRINIDAD SCHOOL DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2008-09 through September 30, 2008

	1	2	3	4	5	
	<u>AUDITED</u>	<u>AUDITED</u>	<u>BUDGET</u>	<u>Year to Date</u>	<u>Percent</u>	<u>Explanation for variances from expected</u>
I	2006-07	2007-08	2008-09	2008-09	Realized	
REVENUES						
1 Current Property Tax	\$ 1,747,781	\$ 1,715,331	\$ 1,745,000	\$ 60,905	3.5%	Collected in March and June
2 Specific Ownership Taxes	\$ 396,000	\$ 368,467	\$ 400,000	\$ 92,827	23.2%	
3 Public School Finance Act	\$ 7,229,072	\$ 7,956,850	\$ 8,655,000	\$ 2,170,228	25.1%	
Total Public School Finance Act Funding	<u>\$ 9,372,853</u>	<u>\$ 10,040,648</u>	<u>\$ 10,800,000</u>	<u>\$ 2,323,960</u>	<u>21.5%</u>	
3 Specific Ownership Taxes (Bond)	\$ 137,060	\$ 121,864	\$ 135,000	\$ 30,701	22.7%	
4 Other Taxes and Penalties	\$ 31,107	\$ 16,284	\$ 20,000	\$ 2,150	10.8%	
5 Mineral Lease Pass Thru	\$ 50,782	\$ 71,307	\$ 75,000	\$ 24,338	32.5%	
6 Earnings on Investments	\$ 56,020	\$ 75,312	\$ 80,000	\$ 19,816	24.8%	
7 Other Local Revenue	\$ 155,477	\$ 222,480	\$ 103,000	\$ 28,860	28.0%	
8 Other State Sources	\$ 96,232	\$ 105,185	\$ 80,000	\$ 65,000	81.3%	Transportation Received in Full
9 State Revenue Adjustments	\$ (240,800)	\$ -	\$ (62,500)	\$ -	0.0%	65,000
10 Federal Sources	\$ 5,898	\$ -	\$ -	\$ -	-	
11 Transfer to Athletics	\$ (252,000)	\$ (252,000)	\$ (252,000)	\$ (63,000)	25.0%	
12 Transfer to Nutrition Services	\$ (120,000)	\$ (174,000)	\$ (120,000)	\$ (30,000)	25.0%	
13 Allocation to Capital Reserve	\$ (468,000)	\$ (444,000)	\$ (498,500)	\$ (149,550)	30.0%	
Total Revenues	<u>\$ 8,824,629</u>	<u>\$ 9,783,080</u>	<u>\$ 10,360,000</u>	<u>\$ 2,252,275</u>	<u>21.7%</u>	
II TOTAL EXPENDITURES						
1 Salaries	\$ 5,204,961	\$ 5,325,811	\$ 5,711,085	\$ 1,292,868	22.6%	
2 Fringe Benefits	\$ 1,197,052	\$ 1,297,697	\$ 1,523,320	\$ 348,084	22.9%	
3 Purchased Services	\$ 937,891	\$ 1,116,913	\$ 1,395,085	\$ 254,379	18.2%	
4 Supplies - Materials	\$ 703,217	\$ 798,769	\$ 882,380	\$ 366,233	41.5%	Textbook Purchases
5 Capital Outlay	\$ 265,953	\$ 238,243	\$ 435,030	\$ 9,377	2.2%	135,000
6 Other Expense	\$ 43,448	\$ 39,027	\$ 43,100	\$ 7,893	18.3%	
7 Contingency	\$ -	\$ -	\$ 370,000	\$ -	0.0%	
Total Expenditures	<u>\$ 8,352,522</u>	<u>\$ 8,816,460</u>	<u>\$ 10,360,000</u>	<u>\$ 2,278,834</u>	<u>22.0%</u>	
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES						
	<u>\$ 472,107</u>	<u>\$ 966,620</u>	<u>\$ -</u>	<u>\$ (26,559)</u>		
Beginning Fund Balance	\$ 2,206,116	\$ 2,678,223	\$ 3,600,000	\$ 3,644,843		
Ending Fund Balance	<u>\$ 2,678,223</u>	<u>\$ 3,644,843</u>	<u>\$ 3,600,000</u>	<u>\$ 3,618,284</u>		
Percent in Reserves	32.1%	41.3%	34.7%			

TRINIDAD SCHOOL DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2008-09 through September 30, 2008

	1	2	3	4	5	
	<u>AUDITED</u>	<u>AUDITED</u>	<u>BUDGET</u>	<u>Year to Date</u>	<u>Percent</u>	<u>Explanation for variances from expected</u>
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2008-09</u>	<u>Realized</u>	
III	<u>EXPENDITURES BY PROGRAM</u>					
Instruction	\$ 4,870,626	\$ 5,017,765	\$ 5,541,665	\$ 1,255,279	22.7%	
Student & Instructional Support	\$ 546,155	\$ 563,803	\$ 725,530	\$ 153,641	21.2%	
General Administration	\$ 253,019	\$ 305,367	\$ 326,630	\$ 54,937	16.8%	
School Administration	\$ 742,200	\$ 756,402	\$ 822,760	\$ 189,025	23.0%	
Business Services	\$ 209,601	\$ 259,188	\$ 273,960	\$ 67,077	24.5%	
Maintenance & Operations	\$ 1,156,628	\$ 1,164,239	\$ 1,467,415	\$ 331,147	22.6%	
Transportation	\$ 304,484	\$ 368,603	\$ 377,240	\$ 86,233	22.9%	
Central Services	\$ 257,384	\$ 323,799	\$ 406,800	\$ 138,107	33.9%	Insurance Premiums Paid in Full
Other Support	\$ 12,425	\$ 57,294	\$ 48,000	\$ 3,388	7.1%	90,700
	<u>\$ 8,352,522</u>	<u>\$ 8,816,460</u>	<u>\$ 9,990,000</u>	<u>\$ 2,278,834</u>	<u>22.8%</u>	

IV **OTHER KEY INFORMATION**

Due from Grants Fund	\$ 352,495
Due from Food Service Fund	\$ 145,570
	<u>\$ 498,065</u>
Cash in Checking at First National Bank	\$ 1,145,277
Invested at Century Savings & Loan	\$ 2,410,434
Invested at International Bank	\$ 353,447
Scholarship Savings at First National Bank	\$ 16,255
	<u>\$ 3,925,413</u>

TRINIDAD SCHOOL DISTRICT No. 1
FISCAL YEAR 2008-09 through September 30, 2008

GOVERNMENTAL DESIGNATED PURPOSE GRANTS FUND

		A	B	C	D	e
DESCRIPTION		ACTUAL 2006-07	AUDITED 2007-08	BUDGET 2008-09	Year to Date 2008-09	Percent Realized
FEDERAL GRANTS						
1	TITLE I--READING & ORAL LANGUAGE	\$ 446,486	\$ 448,451	\$ 449,276	\$ 113,020	25.2%
2	TITLE II A--TEACHER QUALITY	\$ 137,397	\$ 135,722	\$ 147,692	\$ 27,595	18.7%
3	TITLE II D--TECHNOLOGY	\$ 5,604	\$ 2,785	\$ 2,592	\$ -	0.0%
4	TITLE III--ENGLISH LANGUAGE LEARNERS	\$ 817	\$ -	\$ 603	\$ -	0.0%
5	TITLE IV--DRUG FREE SCHOOLS & COMMUNITIES	\$ 17,761	\$ 8,563	\$ 6,800	\$ -	0.0%
6	TITLE V--BLOCK GRANT	\$ 3,335	\$ 3,146	\$ -	\$ 287	
7	TITLE I COMPETITIVE GRANT	\$ -	\$ 80,805	\$ 30,805	\$ 20,294	65.9%
8	TWENTY-FIRST (21ST) CENTURY GRANT	\$ 117,042	\$ 130,089	\$ 103,179	\$ 17,733	17.2%
9	READING FIRST	\$ 295,141	\$ 290,710	\$ 294,748	\$ 34,098	11.6%
10	CARL PERKINS--BASIC GRANT	\$ 23,256	\$ 26,317	\$ 25,000	\$ 2,321	9.3%
11	Other	\$ 364				
SUBTOTAL--FEDERAL GRANTS		\$ 1,047,203	\$ 1,126,588	\$ 1,060,695	\$ 215,348	20.3%
STATE GRANTS						
12	GIFTED AND TALENTED	\$ 15,225	\$ 15,224	\$ 10,000	\$ 861	8.6%
13	DOLA	\$ 13,608	\$ 71,392	\$ 75,000	\$ -	0.0%
14	PROJECT RESPECT	\$ -	\$ -	\$ -	\$ -	
15	CAPITAL CONSTRUCTION	\$ 282,677	\$ -	\$ -	\$ -	
SUBTOTAL--STATE GRANTS		\$ 311,510	\$ 86,616	\$ 85,000	\$ 861	1.0%
OTHER GRANTS						
16	LOCAL GRANTS	\$ 10,688	\$ 21,770	\$ 3,000	\$ -	0.0%
TOTAL GRANTS		\$ 1,369,401	\$ 1,234,974	\$ 1,148,695	\$ 216,209	18.8%

OTHER KEY INFORMATION

Checking at First National Bank	\$ 73,857
Grants Receivable	\$ 346,721
Due to General Fund	\$ (352,495)

BOND REDEMPTION FUND

		A	B	C	D	E
DESCRIPTIONS		2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date	Percent Realized
<u>REVENUES</u>						
1	Property Taxes	\$ 579,418	\$ 567,166	\$ 570,000	\$ 20,143	3.5%
2	Investment Income	\$ 23,844	\$ 21,845	\$ 15,000	\$ 3,490	23.3%
3	Other	\$ 8,792	\$ 4,745	\$ -	\$ 709	
TOTAL REVENUE AND OTHER SOURCES		\$ 612,054	\$ 593,756	\$ 585,000	\$ 24,342	4.2%
<u>EXPENDITURES</u>						
4	Bond Principal Payments	\$ 275,000	\$ 295,000	\$ 310,000	\$ -	
5	Bond Interest	\$ 304,184	\$ 288,440	\$ 273,800	\$ -	
6	Bond Fees	\$ 650	\$ 650	\$ 1,200	\$ 250	
TOTAL EXPENDITURES AND OTHER USES		\$ 579,834	\$ 584,090	\$ 585,000	\$ 250	
7	Net Surplus (Deficit) from Current Operations	\$ 32,220	\$ 9,666	\$ -	\$ 24,092	
8	APPROPRIATED RESERVES	\$ -	\$ -	\$ 700,000	\$ -	
9	BEGINNING FUND BALANCE	\$ 655,598	\$ 687,818	\$ 700,000	\$ 697,484	
10	ENDING FUND BALANCE	\$ 687,818	\$ 697,484	\$ -	\$ 721,576	

OTHER KEY INFORMATION

Invested at American National Bank	\$ 701,214
Due from County Treasurer	\$ 4,661

TRINIDAD SCHOOL DISTRICT No 1
FISCAL YEAR 2008-09 through September 30, 2008

CAPITAL RESERVE FUND

		A	B	C	D	E
DESCRIPTIONS		2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date	Percent Realized
<u>REVENUES</u>						
1	Investment Income	\$ 674	\$ 611	\$ 500	\$ 195	39.0%
2	Other Local Revenue	\$ 14,845	\$ 17,398	\$ -	\$ 700	
3	Per Pupil Allocation from General Fund	\$ 468,000	\$ 444,000	\$ 498,500	\$ 149,550	30.0%
TOTAL REVENUE AND OTHER SOURCES		\$ 483,519	\$ 462,009	\$ 499,000	\$ 150,445	30.1%
<u>EXPENDITURES</u>						
4	Facility Improvements	\$ 132,698	\$ 109,515	\$ -	\$ -	
5	Vehicles	\$ 138,554	\$ 80,300	\$ -	\$ -	
6	Equipment	\$ -	\$ 35,160	\$ -	\$ -	
7	CASB Debt Service Principal Payment	\$ 210,000	\$ 250,000	\$ 450,000	\$ -	
8	CASB Debt Service Interest	\$ 53,630	\$ 53,625	\$ 47,400	\$ -	
9	CASB Debt Service Fees	\$ -	\$ 1,650	\$ 1,600	\$ -	
TOTAL EXPENDITURES AND OTHER USES		\$ 534,882	\$ 530,250	\$ 499,000	\$ -	
10	Net Surplus (Deficit) from Current Operations	\$ (51,363)	\$ (68,241)	\$ -	\$ 150,445	
11	APPROPRIATED RESERVES	\$ -	\$ -	\$ 30,000	\$ -	
12	BEGINNING FUND BALANCE	\$ 204,704	\$ 153,341	\$ 30,000	\$ 85,100	
13	ENDING FUND BALANCE	\$ 153,341	\$ 85,100	\$ -	\$ 235,545	

OTHER KEY INFORMATION

Invested at First National Bank \$ 235,545

CASB LEASE RESERVE FUND

		A	B	C	D
DESCRIPTIONS		2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date
<u>REVENUES</u>					
1	Investment Income	\$ 10,630	\$ 6,784	\$ 7,000	\$ 764
2	Other	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE AND OTHER SOURCES		\$ 10,630	\$ 6,784	\$ 7,000	\$ 764
<u>EXPENDITURES</u>					
3	Bond Principal Payments	\$ -	\$ -	\$ -	\$ -
4	Bond Interest	\$ 18,620	\$ 7,776	\$ 7,000	\$ -
5	Bond Fees	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES AND OTHER USES		\$ 18,620	\$ 7,776	\$ 7,000	\$ -
6	Net Surplus (Deficit) from Current Operations	\$ (7,990)	\$ (992)	\$ -	\$ 764
7	APPROPRIATED RESERVES	\$ -	\$ -	\$ 189,000	\$ -
8	BEGINNING FUND BALANCE	\$ 196,676	\$ 188,686	\$ 189,000	\$ 187,694
9	ENDING FUND BALANCE	\$ 188,686	\$ 187,694	\$ -	\$ 188,458

OTHER KEY INFORMATION

Invested at American National Bank \$ 188,458

TRINIDAD SCHOOL DISTRICT NO. 1
FISCAL YEAR 2008-09 through September 30, 2008

CO-CURRICULAR ACTIVITIES FUND 23

		A	B	C	D	
	<u>REVENUES</u>	AUDITED 2006-07	AUDITED 2007-08	BUDGET 2008-09	Year to Date 2008-09	Percent Realized
1	Interest	\$ 368	\$ 548	\$ 400	\$ 155	38.8%
2	Gate Receipts/Season Passes	\$ 23,765	\$ 30,342	\$ 26,500	\$ 7,738	29.2%
3	Fees and Other Revenue	\$ 14,558	\$ 3,775	\$ 5,100	\$ 165	3.2%
4	Transfer from General Fund	\$ 252,000	\$ 252,000	\$ 252,000	\$ 63,000	25.0%
	TOTAL REVENUE	\$ 290,691	\$ 286,665	\$ 284,000	\$ 71,058	25.0%
	<u>EXPENDITURES</u>					
5	Salaries	\$ 121,183	\$ 122,720	\$ 135,000	\$ 16,662	12.3%
6	Benefits	\$ 6,558	\$ 15,271	\$ 17,440	\$ 2,159	12.4%
7	Purchased Professional Services	\$ 26,387	\$ 33,442	\$ 49,370	\$ 6,190	12.5%
8	Travel	\$ 22,451	\$ 28,541	\$ 21,960	\$ 977	4.4%
9	Supplies and Equipment	\$ 59,205	\$ 67,572	\$ 73,950	\$ 19,053	25.8%
10	Fees	\$ 9,080	\$ 5,028	\$ 10,280	\$ 3,707	36.1%
11	Contingency			\$ 16,000	\$ -	
	TOTAL EXPENDITURES	\$ 244,864	\$ 272,574	\$ 324,000	\$ 48,748	15.0%
13	Net Surplus (Deficit) from Current Operations	\$ 45,827	\$ 14,091	\$ (40,000)	\$ 22,310	
14	APPROPRIATED RESERVES	\$ -	\$ -	\$ 50,000		
15	BEGINNING FUND BALANCE	\$ 46,053	\$ 91,880	\$ 90,000	\$ 105,971	
16	ENDING FUND BALANCE	\$ 91,880	\$ 105,971	\$ -	\$ 128,281	

OTHER KEY INFORMATION

Cash in Checking at First National Bank \$ 128,625

STUDENT ACTIVITY AGENCY FUND 74

		A	B	C	D
	DESCRIPTIONS	2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date
	<u>REVENUES</u>				
1	Fundraising and Other Revenue	\$ 270,764	\$ 284,996	\$ 375,000	
	TOTAL REVENUE AND OTHER SOURCES	\$ 270,764	\$ 284,996	\$ 375,000	\$ -
	<u>EXPENDITURES</u>				
2	Other Student Activity Expenditures	\$ 276,684	\$ 270,275	\$ 375,000	
	TOTAL EXPENDITURES AND OTHER USES	\$ 276,684	\$ 270,275	\$ 375,000	\$ -
	Net Surplus (Deficit) from Current Operations	\$ (5,920)	\$ 14,721	\$ -	\$ (40,014)
3	APPROPRIATED RESERVES	\$ -	\$ -	\$ 200,000	\$ -
4	BEGINNING FUND BALANCE	\$ 189,515	\$ 183,595	\$ 200,000	\$ 198,316
5	ENDING FUND BALANCE	\$ 183,595	\$ 198,316	\$ -	\$ 158,302

OTHER KEY INFORMATION

Invested at Century Savings & Loan	112,387	\$ 113,309
Cash in Checking at First National Bank	83,236	\$ 43,470
Accounts Receivable and Petty Cash	2,693	\$ 1,523
	<u>198,316</u>	<u>158,302</u>

**TRINIDAD SCHOOL DISTRICT
NUTRITION SERVICES FUND
FISCAL YEAR 2008-09 through September 30, 2008**

	A	B	C	D	E
DESCRIPTION	2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date	Percent
REVENUES					
1 Earnings on Investments	\$ 482	\$ 350	\$ 300	\$ 54	18.0%
3 Other Local Revenue					
4 Student Lunch Revenue	\$ 113,402	\$ 135,422	\$ 150,000	\$ 8,539	5.7%
5 Student Breakfast Revenue	\$ 5,896	\$ 9,050	\$ 3,200	\$ -	
6 Adult Meal Revenue	\$ 4,450	\$ 6,397	\$ 4,500	\$ 1,993	44.3%
7 Ala Carte Sales	\$ 17,915	\$ 4,435	\$ 9,500	\$ -	
8 Special Functions	\$ 6,890	\$ 5,135	\$ 3,000	\$ 222	7.4%
9 Other	\$ 11,732	\$ 13,109	\$ 10,000	\$ -	
10 State Matching Funds	\$ 6,657	\$ 8,214	\$ 9,500	\$ 24	0.3%
11 Federal Revenue					
12 Breakfast	\$ 36,081	\$ 45,625	\$ 60,000	\$ 563	0.9%
13 Lunch	\$ 270,182	\$ 245,167	\$ 270,000	\$ 37,038	13.7%
14 Commodities	\$ 26,090	\$ 34,426	\$ 40,000	\$ -	
15 Transfer from General Fund	\$ 120,000	\$ 174,000	\$ 120,000	\$ 30,000	25.0%
16 Contributed Capita		\$ 34,572			
TOTAL REVENUE	\$ 619,777	\$ 715,902	\$ 680,000	\$ 78,433	11.5%
EXPENDITURES					
17 Salaries	\$ 197,823	\$ 250,290	\$ 224,000	\$ 65,462	29.2%
18 Fringe Benefits	\$ 73,187	\$ 90,228	\$ 87,000	\$ 24,968	28.7%
19 Purchased Services	\$ 11,895	\$ 10,339	\$ 13,500	\$ 2,822	20.9%
20 Commodities	\$ 25,588	\$ 34,896	\$ 40,000	\$ -	0.0%
21 Other Food Supplies	\$ 258,373	\$ 302,122	\$ 269,000	\$ 32,754	12.2%
22 Non-Food Supplies	\$ 19,160	\$ 10,459	\$ 15,000	\$ 7,165	47.8%
23 Other	\$ 5,846	\$ 26,538	\$ 10,000	\$ 2,390	23.9%
24 Depreciation and Equipment Costs	\$ 17,087	\$ 15,318	\$ 21,500	\$ -	0.0%
TOTAL EXPENSES	\$ 608,959	\$ 740,190	\$ 680,000	\$ 135,561	19.9%

Net Surplus/(Deficit)	\$ 10,818	\$ (24,288)	\$ -	\$ (57,128)
APPROPRIATED RESERVES	\$ -		\$ 80,000	
Beginning Fund Equity	\$ 86,952	\$ 97,770	\$ 80,000	\$ 58,099
Prior Period Adjustment--Compensated Absences		\$ (15,383)		
Ending Fund Equity	\$ 97,770	\$ 58,099	\$ -	\$ 971

OTHER KEY INFORMATION

Due to General Fund	\$ (145,570)
	<u>\$ (145,570)</u>
Cash in Checking at First National Bank	\$ 22,348
Receivable from CDE	\$ 59,595
	<u>\$ 81,943</u>