

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending August 31, 2008

**GENERAL FUNDS**

| DESCRIPTION                                 | ORIGINAL BUDGET        | AMENDED BUDGET         | YEAR-TO-DATE          | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
|---|------------------------|------------------------|-----------------------|-------------------|------------------|--------------------------|
| <b>REVENUES</b>                             |                        |                        |                       |                   |                  |                          |
| FUND BALANCE (ESTIMATED FOR BUDGET) 6-08    | \$7,049,889.67         | \$7,049,889.67         |                       |                   |                  |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>           |                        |                        |                       |                   |                  |                          |
| AD VALOREM TAXES                            | \$25,626,356.00        | \$25,230,977.00        | \$963,551.03          | 3.76%             | 3.82%            | (\$24,662,804.97)        |
| TUITION FROM INDIVIDUALS                    | \$155,500.00           | \$155,500.00           | \$85,947.00           | 55.27%            | 55.27%           | (\$69,553.00)            |
| INTEREST ON CASH & DEPOSITS                 | \$401,400.00           | \$402,034.05           | \$50,604.73           | 12.61%            | 12.59%           | (\$350,795.27)           |
| ACTIVITY FUND REVENUE                       | \$168,500.00           | \$196,645.09           | \$54,325.86           | 32.24%            | 27.63%           | (\$114,174.14)           |
| RENTALS                                     | \$7,500.00             | \$7,500.00             | \$0.00                | 0.00%             | 0.00%            | (\$7,500.00)             |
| CIVIC AUDITORIUM RENTAL                     | \$10,000.00            | \$10,000.00            | \$300.00              | 3.00%             | 3.00%            | (\$9,700.00)             |
| CONTRIBUTION/DONATION-PRIVATE               | \$40,929.62            | \$44,115.57            | \$3,140.00            | 7.67%             | 7.12%            | (\$37,789.62)            |
| CONTRIBUTION PTA OR PTO                     | \$0.00                 | \$9,795.00             | \$9,795.00            | N/A               | 100.00%          | \$9,795.00               |
| SERVICES PROVIDED OTHER LEA                 | \$121,200.00           | \$121,200.00           | \$62,600.00           | 51.65%            | 51.65%           | (\$58,600.00)            |
| OTHER MISCELLANEOUS**                       | \$4,000.00             | \$19,454.43            | \$17,821.22           | 445.53%           | 91.60%           | \$13,821.22              |
| <b>TOTAL LOCAL SOURCES</b>                  | <b>\$26,535,385.62</b> | <b>\$26,197,221.14</b> | <b>\$1,248,084.84</b> | <b>4.70%</b>      | <b>4.76%</b>     | <b>(\$25,287,300.78)</b> |
| <b>REVENUE FROM STATE SOURCES</b>           |                        |                        |                       |                   |                  |                          |
| HOMESTEAD REIMBURSEMENT                     | \$462,675.00           | \$462,675.00           | \$231,700.00          | 50.08%            | 50.08%           | (\$230,975.00)           |
| CHICKASAW FUNDS                             | \$764,107.97           | \$764,107.97           | \$127,169.98          | 16.64%            | 16.64%           | (\$636,937.99)           |
| DRIVER EDUCATION FUNDS                      | \$30,000.00            | \$30,000.00            | \$0.00                | 0.00%             | 0.00%            | (\$30,000.00)            |
| AD VALOREM TAX REDUCTION                    | \$664,648.00           | \$664,648.00           | \$111,513.00          | 16.78%            | 16.78%           | (\$553,135.00)           |
| MAEP FUNDS                                  | \$30,017,312.57        | \$30,017,312.57        | \$4,907,855.10        | 16.35%            | 16.35%           | (\$25,109,457.47)        |
| OTHER RESTRICTED GRANTS-IN-AID              | \$690,272.20           | \$690,272.20           | \$10,942.33           | 1.59%             | 1.59%            | (\$679,329.87)           |
| HEAVY TRUCKS                                | \$200,000.00           | \$200,000.00           | \$39,233.14           | 19.62%            | 19.62%           | (\$160,766.86)           |
| <b>TOTAL STATE SOURCES</b>                  | <b>\$32,829,015.74</b> | <b>\$32,829,015.74</b> | <b>\$5,428,413.55</b> | <b>16.54%</b>     | <b>16.54%</b>    | <b>(\$27,400,602.19)</b> |
| <b>REVENUE FROM FEDERAL SOURCES</b>         |                        |                        |                       |                   |                  |                          |
| E-RATE CREDIT                               | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| OTHER RESTRICTED FED. GRTS                  | \$86,300.00            | \$86,300.00            | \$0.00                | 0.00%             | 0.00%            | (\$86,300.00)            |
| TVA   | \$200,000.00           | \$200,000.00           | \$0.00                | 0.00%             | 0.00%            | (\$200,000.00)           |
| <b>TOTAL FEDERAL SOURCES</b>                | <b>\$286,300.00</b>    | <b>\$286,300.00</b>    | <b>\$0.00</b>         | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$286,300.00)</b>    |
| <b>OTHER FINANCING SOURCES</b>              | <b>\$1,251,756.71</b>  | <b>\$1,251,756.71</b>  | <b>\$3,936.60</b>     | <b>0.31%</b>      | <b>0.31%</b>     | <b>(\$1,247,820.11)</b>  |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$60,902,458.07</b> | <b>\$60,564,293.59</b> | <b>\$6,680,434.99</b> | <b>10.97%</b>     | <b>11.03%</b>    | <b>(\$54,222,023.08)</b> |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$67,952,347.74</b> | <b>\$67,614,183.26</b> |                       |                   | <b>0.00%</b>     | <b>(\$67,952,347.74)</b> |
| <b>EXPENDITURES</b>                         |                        |                        |                       |                   |                  |                          |
| INSTRUCTION                                 | \$37,352,727.57        | \$37,858,681.93        | \$3,140,564.75        | 8.41%             | 8.30%            | (\$34,212,162.82)        |
| SUPPORT SERVICES                            | \$20,823,169.23        | \$20,828,802.23        | \$2,564,003.07        | 12.31%            | 12.31%           | (\$18,259,166.16)        |
| NON-INSTRUCTIONAL                           | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| CONSTRUCTION SERVICES                       | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| OTHER FINANCING                             | \$3,381,624.40         | \$3,381,624.40         | \$0.00                | 0.00%             | 0.00%            | (\$3,381,624.40)         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$61,557,521.20</b> | <b>\$62,069,108.56</b> | <b>\$5,704,567.82</b> | <b>9.27%</b>      | <b>9.19%</b>     | <b>(\$55,852,953.38)</b> |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/08    | \$6,394,826.54         |                        |                       |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$67,952,347.74</b> |                        |                       |                   |                  |                          |

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending August 31, 2008

**SPECIAL REVENUE FUNDS**

| DESCRIPTION                                     | ORIGINAL BUDGET        | AMENDED BUDGET         | YEAR-TO-DATE          | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
|---|------------------------|------------------------|-----------------------|-------------------|------------------|--------------------------|
| <b>REVENUES</b>                                 |                        |                        |                       |                   |                  |                          |
| <b>FUND BALANCE (ESTIMATED FOR BUDGET) 6-08</b> | <b>\$305,483.53</b>    | <b>\$305,483.53</b>    |                       |                   |                  |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>               |                        |                        |                       |                   |                  |                          |
| AD VALOREM TAXES                                | \$210,000.00           | \$210,000.00           | \$8,720.35            | 4.15%             | 4.15%            | (\$201,279.65)           |
| INTEREST ON INVESTMENTS                         | \$4,000.00             | \$4,000.00             | \$401.48              | 10.04%            | 10.04%           | (\$3,598.52)             |
| INTEREST ON CASH & DEPOSITS                     | \$9,300.00             | \$9,300.00             | \$526.93              | 5.67%             | 5.67%            | (\$8,773.07)             |
| DAILY SALES SCHOOL LUNCH PROGRAM                | \$843,000.00           | \$843,000.00           | \$84,681.07           | 10.05%            | 10.05%           | (\$758,318.93)           |
| DAILY SALES SCHOOL BRKFST PROGRAM               | \$96,500.00            | \$96,500.00            | \$1,009.19            | 1.05%             | 1.05%            | (\$95,490.81)            |
| DAILY SALES ADULT                               | \$96,500.00            | \$96,500.00            | \$7,611.89            | 7.89%             | 7.89%            | (\$88,888.11)            |
| DAILY SALES EXTRA FOOD SALES                    | \$191,100.00           | \$191,100.00           | \$5,851.40            | 3.06%             | 3.06%            | (\$185,248.60)           |
| SPECIAL FUNCTIONS                               | \$38,000.00            | \$38,000.00            | \$28,330.10           | 74.55%            | 74.55%           | (\$9,669.90)             |
| DONATION-PRIVATE                                | \$94,531.67            | \$95,531.67            | \$0.00                | 0.00%             | 0.00%            | (\$94,531.67)            |
| SERVICES PROVIDED OTHER LEA                     | \$36,000.00            | \$36,000.00            | \$0.00                | 0.00%             | 0.00%            | (\$36,000.00)            |
| REFUND PRIOR YEAR EXPENDITURE                   | \$9,475.00             | \$9,475.00             | \$8,036.01            | 84.81%            | 84.81%           | (\$1,438.99)             |
| OTHER MISCELLANEOUS                             | \$26,000.00            | \$26,000.00            | \$0.00                | 0.00%             | 0.00%            | (\$26,000.00)            |
| <b>TOTAL LOCAL SOURCES</b>                      | <b>\$1,654,406.67</b>  | <b>\$1,655,406.67</b>  | <b>\$145,168.42</b>   | <b>8.77%</b>      | <b>8.77%</b>     | <b>(\$1,509,238.25)</b>  |
| <b>REVENUE FROM STATE SOURCES</b>               |                        |                        |                       |                   |                  |                          |
| EDUCATION ENHANCEMENT FUND                      | \$329,348.00           | \$329,348.00           | \$61,000.03           | 18.52%            | 18.52%           | (\$268,347.97)           |
| MAEP FUNDS                                      | \$705,464.00           | \$705,464.00           | \$91,410.64           | 12.96%            | 12.96%           | (\$614,053.36)           |
| VOCATIONAL/TECHNICAL EDUCATION                  | \$485,000.00           | \$485,000.00           | \$88,566.00           | 18.26%            | 18.26%           | (\$396,434.00)           |
| CHILD NUTRITION                                 | \$17,550.00            | \$17,550.00            | \$0.00                | 0.00%             | 0.00%            | (\$17,550.00)            |
| EDUCABLE CHILDREN                               | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| OTHER RESTRICTED GRANTS-IN-AID                  | \$75,425.20            | \$164,277.85           | \$19,684.84           | 26.10%            | 11.98%           | (\$55,740.36)            |
| <b>TOTAL STATE SOURCES</b>                      | <b>\$1,612,787.20</b>  | <b>\$1,701,639.85</b>  | <b>\$260,661.51</b>   | <b>16.16%</b>     | <b>15.32%</b>    | <b>(\$1,352,125.69)</b>  |
| <b>REVENUE FROM FEDERAL SOURCES</b>             |                        |                        |                       |                   |                  |                          |
| TITLE I   | \$2,530,533.32         | \$2,527,550.97         | \$416,000.00          | 16.44%            | 16.46%           | (\$2,114,533.32)         |
| TITLE V-A                                       | \$23,015.52            | \$43,410.68            | \$7,216.52            | 31.36%            | 16.62%           | (\$15,799.00)            |
| TITLE II  | \$453,559.00           | \$455,443.27           | \$34,050.00           | 7.51%             | 7.48%            | (\$419,509.00)           |
| TITLE III                                       | \$71,000.00            | \$48,839.96            | \$33,600.00           | 47.32%            | 68.80%           | (\$37,400.00)            |
| SPECIAL ED                                      | \$2,069,342.00         | \$2,069,342.00         | \$303,000.00          | 14.64%            | 14.64%           | (\$1,766,342.00)         |
| VOCATIONAL/TECHNICAL ED                         | \$220,000.00           | \$220,000.00           | \$12,840.91           | 5.84%             | 5.84%            | (\$207,159.09)           |
| TITLE IV  | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| USDA REIMB. BREAKFAST                           | \$653,600.00           | \$653,600.00           | \$2,200.87            | 0.34%             | 0.34%            | (\$651,399.13)           |
| USDA REIMB. SCHOOL LUNCH                        | \$1,726,000.00         | \$1,726,000.00         | \$5,495.18            | 0.32%             | 0.32%            | (\$1,720,504.82)         |
| USDA REIMB. SUMMER FOOD PROG.                   | \$123,675.00           | \$123,675.00           | \$76,341.55           | 61.73%            | 61.73%           | (\$47,333.45)            |
| DONATED COMMODITIES                             | \$200,100.00           | \$200,100.00           | \$18,490.80           | 9.24%             | 9.24%            | (\$181,609.20)           |
| EXTENDED DAY REIMB.                             | \$4,000.00             | \$4,000.00             | \$0.00                | 0.00%             | 0.00%            | (\$4,000.00)             |
| OTHER RESTRICTED FED.GRANTS                     | \$88,500.00            | \$154,142.00           | \$5,852.00            | 6.61%             | 3.80%            | (\$82,648.00)            |
| <b>TOTAL FEDERAL SOURCES</b>                    | <b>\$8,163,324.84</b>  | <b>\$8,226,103.88</b>  | <b>\$915,087.83</b>   | <b>11.21%</b>     | <b>11.12%</b>    | <b>(\$7,248,237.01)</b>  |
| <b>OTHER FINANCING SOURCES</b>                  | <b>\$275,912.59</b>    | <b>\$275,912.59</b>    | <b>\$0.00</b>         | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$275,912.59)</b>    |
| <b>TOTAL REVENUE ALL SOURCES</b>                | <b>\$11,706,431.30</b> | <b>\$11,859,062.99</b> | <b>\$1,320,917.76</b> | <b>11.28%</b>     | <b>11.14%</b>    | <b>(\$10,385,513.54)</b> |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b>     | <b>\$12,011,914.83</b> | <b>\$12,164,546.52</b> |                       | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$12,011,914.83)</b> |
| <b>EXPENDITURES</b>                             |                        |                        |                       |                   |                  |                          |
| INSTRUCTION                                     | \$5,655,018.86         | \$5,733,742.94         | \$627,706.53          | 11.10%            | 10.95%           | (\$5,027,312.33)         |
| SUPPORT SERVICES                                | \$2,065,959.30         | \$2,120,318.92         | \$267,058.77          | 12.93%            | 12.60%           | (\$1,798,900.53)         |
| NONINSTRUCTIONAL                                | \$3,434,221.23         | \$3,432,757.23         | \$248,081.83          | 7.22%             | 7.23%            | (\$3,186,139.40)         |
| CONSTRUCTION SERVICES                           | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| OTHER FINANCING                                 | \$381,931.00           | \$381,931.00           | \$0.00                | 0.00%             | 0.00%            | (\$381,931.00)           |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$11,537,130.39</b> | <b>\$11,668,750.09</b> | <b>\$1,142,847.13</b> | <b>9.91%</b>      | <b>9.79%</b>     | <b>(\$10,394,283.26)</b> |
| <b>FUND BALANCE (PROJECTED FOR BUDGET) 7/09</b> | <b>\$474,784.44</b>    |                        |                       |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>      | <b>\$12,011,914.83</b> |                        |                       |                   |                  |                          |

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending August 31, 2008

| CAPITAL FUNDS                                   |                       |                       |                       |                   |                  |                          |
|---|-----------------------|-----------------------|-----------------------|-------------------|------------------|--------------------------|
| DESCRIPTION                                     | ORIGINAL BUDGET       | AMENDED BUDGET        | YEAR-TO-DATE          | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
| <b>REVENUES</b>                                 |                       |                       |                       |                   |                  |                          |
| <b>FUND BALANCE (ESTIMATED FOR BUDGET) 6-08</b> | <b>\$6,737,704.76</b> | <b>\$6,737,704.76</b> |                       |                   |                  |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>               |                       |                       |                       |                   |                  |                          |
| INTEREST ON CASH & DEPOSITS                     | \$176,000.00          | \$176,000.00          | \$17,049.13           | 9.69%             | 9.69%            | (\$158,950.87)           |
| <b>TOTAL LOCAL SOURCES</b>                      | <b>\$176,000.00</b>   | <b>\$176,000.00</b>   | <b>\$17,049.13</b>    | 9.69%             | 9.69%            | (\$158,950.87)           |
| <b>REVENUE FROM STATE SOURCES</b>               |                       |                       |                       |                   |                  |                          |
| PUBLIC SCHOOL BLDG FUND                         | \$0.00                | \$0.00                | \$0.00                | N/A               | N/A              | \$0.00                   |
| <b>TOTAL STATE SOURCES</b>                      | <b>\$0.00</b>         | <b>\$0.00</b>         | <b>\$0.00</b>         | N/A               | N/A              | <b>\$0.00</b>            |
| <b>OTHER FINANCING SOURCES</b>                  |                       |                       |                       |                   |                  |                          |
| PROCEEDS FROM GEN. OBLIGATION BONDS             | \$0.00                | \$0.00                | \$0.00                | N/A               | N/A              | \$0.00                   |
| OTHER TRANSFERS IN                              | \$1,400,000.00        | \$1,400,000.00        | \$0.00                | 0.00%             | 0.00%            | (\$1,400,000.00)         |
| <b>TOTAL OTHER FINANCING SOURCES</b>            | <b>\$1,400,000.00</b> | <b>\$1,400,000.00</b> | <b>\$0.00</b>         | 0.00%             | 0.00%            | (\$1,400,000.00)         |
| <b>TOTAL REVENUE ALL SOURCES</b>                | <b>\$1,576,000.00</b> | <b>\$1,576,000.00</b> | <b>\$17,049.13</b>    | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$1,558,950.87)</b>  |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b>     | <b>\$8,313,704.76</b> | <b>\$8,313,704.76</b> |                       | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$8,313,704.76)</b>  |
| <b>EXPENDITURES</b>                             |                       |                       |                       |                   |                  |                          |
| INSTRUCTION                                     | \$0.00                | \$0.00                | \$0.00                | N/A               | N/A              | \$0.00                   |
| SUPPORT SERVICES                                | \$460,163.60          | \$1,062,106.62        | \$417,552.71          | 90.74%            | 39.31%           | (\$42,610.89)            |
| CONSTRUCTION SERVICES                           | \$7,838,104.43        | \$7,236,161.41        | \$1,280,388.74        | 16.34%            | 17.69%           | (\$6,557,715.69)         |
| DEBT SERVICES                                   | \$0.00                | \$0.00                | \$0.00                | N/A               | N/A              | \$0.00                   |
| OTHER FINANCING                                 | \$0.00                | \$0.00                | \$0.00                | N/A               | N/A              | \$0.00                   |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$8,298,268.03</b> | <b>\$8,298,268.03</b> | <b>\$1,697,941.45</b> | <b>107.08%</b>    | <b>57.01%</b>    | <b>(\$6,600,326.58)</b>  |
| <b>FUND BALANCE (PROJECTED FOR BUDGET) 7/09</b> | <b>\$15,436.73</b>    |                       |                       |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>      | <b>\$8,313,704.76</b> |                       |                       |                   |                  |                          |

**TUPELO PUBLIC SCHOOL DISTRICT  
MONTHLY FINANCIAL STATEMENT**

Through Period Ending August 31, 2008

| DEBT FUNDS                                      |                       |                       |                     |                   |                  |                          |
|---|-----------------------|-----------------------|---------------------|-------------------|------------------|--------------------------|
| DESCRIPTION                                     | BUDGET                | AMENDED BUDGET        | YEAR-TO-DATE        | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
| <b>REVENUES</b>                                 |                       |                       |                     |                   |                  |                          |
| <b>FUND BALANCE (ESTIMATED FOR BUDGET) 6-08</b> | <b>\$2,933,028.30</b> | <b>\$2,933,028.30</b> |                     |                   |                  |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>               |                       |                       |                     |                   |                  |                          |
| AD VALOREM TAXES                                | \$4,932,647.00        | \$4,932,647.00        | \$204,729.31        | 4.15%             | 4.15%            | (\$4,727,917.69)         |
| INTEREST ON CASH & DEPOSITS                     | \$0.00                | \$0.00                | \$16,865.69         | N/A               | N/A              | \$16,865.69              |
| <b>TOTAL LOCAL SOURCES</b>                      | <b>\$4,932,647.00</b> | <b>\$4,932,647.00</b> | <b>\$221,595.00</b> | <b>4.49%</b>      | <b>4.49%</b>     | <b>(\$4,711,052.00)</b>  |
| <b>OTHER FINANCING SOURCES</b>                  |                       |                       |                     |                   |                  |                          |
| PROCEEDS FROM REFUNDING BONDS                   | \$0.00                | \$0.00                | \$0.00              | N/A               | N/A              |                          |
| OPERATING TRANSFERS IN                          | \$835,886.10          | \$835,886.10          | \$0.00              | 0.00%             | 0.00%            | (\$835,886.10)           |
| <b>TOTAL OTHER FINANCING SOURCES</b>            | <b>\$835,886.10</b>   | <b>\$835,886.10</b>   | <b>\$0.00</b>       | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$835,886.10)</b>    |
| <b>TOTAL REVENUE ALL SOURCES</b>                | <b>\$5,768,533.10</b> | <b>\$5,768,533.10</b> | <b>\$221,595.00</b> | <b>3.84%</b>      | <b>3.84%</b>     | <b>(\$5,546,938.10)</b>  |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b>     | <b>\$8,701,561.40</b> | <b>\$8,701,561.40</b> |                     | <b>0.00%</b>      | <b>0.00%</b>     | <b>(\$5,546,938.10)</b>  |
| <b>EXPENDITURES</b>                             |                       |                       |                     |                   |                  |                          |
| SUPPORT SERVICES                                | \$0.00                | \$0.00                | \$0.00              | N/A               | N/A              | \$0.00                   |
| DEBT SERVICES                                   | \$5,768,533.10        | \$5,768,533.10        | \$23,215.60         | 0.40%             | 0.40%            | (\$5,745,317.50)         |
| OTHER FINANCING                                 | \$0.00                | \$0.00                | \$0.00              | N/A               | N/A              | \$0.00                   |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$5,768,533.10</b> | <b>\$5,768,533.10</b> | <b>\$23,215.60</b>  | <b>0.40%</b>      | <b>0.40%</b>     | <b>(\$5,745,317.50)</b>  |
| <b>FUND BALANCE (PROJECTED FOR BUDGET) 7/09</b> | <b>\$2,933,028.30</b> |                       |                     |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>      | <b>\$8,701,561.40</b> |                       |                     |                   |                  |                          |

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending August 31, 2008

### TOTAL BUDGET COMPARISON

| DESCRIPTION                                     | BUDGET                 | AMENDED<br>BUDGET      | YEAR-TO-DATE          | % ORIGINAL<br>BUDGET | % AMENDED<br>BUDGET | ORIGINAL BUDGET<br>VARIANCE |
|---|------------------------|------------------------|-----------------------|----------------------|---------------------|-----------------------------|
| <b>REVENUES</b>                                 |                        |                        |                       |                      |                     |                             |
| <b>FUND BALANCE (ESTIMATED FOR BUDGET) 6-08</b> | <b>\$17,026,106.26</b> | <b>\$17,026,106.26</b> |                       |                      |                     |                             |
| LOCAL SOURCES                                   | \$33,298,439.29        | \$32,961,274.81        | \$1,631,897.39        | 4.90%                | 4.95%               | (\$31,666,541.90)           |
| STATE SOURCES                                   | \$34,441,802.94        | \$34,530,655.59        | \$5,689,075.06        | 16.52%               | 16.48%              | (\$28,752,727.88)           |
| FEDERAL SOURCES                                 | \$8,449,624.84         | \$8,512,403.88         | \$915,087.83          | 10.83%               | 10.75%              | (\$7,534,537.01)            |
| OTHER FINANCING SOURCES                         | \$3,763,555.40         | \$3,763,555.40         | \$3,936.60            | 0.10%                | 0.10%               | (\$3,759,618.80)            |
| <b>TOTAL REVENUE ALL SOURCES</b>                | <b>\$79,953,422.47</b> | <b>\$79,767,889.68</b> | <b>\$8,239,996.88</b> | <b>10.31%</b>        | <b>10.33%</b>       | <b>(\$71,713,425.59)</b>    |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b>     | <b>\$96,979,528.73</b> | <b>\$96,793,995.94</b> |                       |                      |                     |                             |
| <b>EXPENDITURES</b>                             |                        |                        |                       |                      |                     |                             |
| INSTRUCTION                                     | \$43,007,746.43        | \$43,592,424.87        | \$3,768,271.28        | 8.76%                | 8.64%               | (\$39,239,475.15)           |
| SUPPORT SERVICES                                | \$23,349,292.13        | \$24,011,227.77        | \$3,248,614.55        | 13.91%               | 13.53%              | (\$20,100,677.88)           |
| NON-INSTRUCTIONAL                               | \$3,434,221.23         | \$3,432,757.23         | \$248,081.83          | 7.22%                | 7.23%               | (\$3,186,139.40)            |
| CONSTRUCTION SERVICES                           | \$7,838,104.43         | \$7,236,161.41         | \$1,280,388.74        | 16.34%               | 17.69%              | (\$6,557,715.69)            |
| DEBT SERVICES                                   | \$5,768,533.10         | \$5,768,533.10         | \$23,215.60           | 0.40%                | 0.40%               | (\$5,745,317.50)            |
| OTHER FINANCING                                 | \$3,763,555.40         | \$3,763,555.40         | \$0.00                | 0.00%                | 0.00%               | (\$3,763,555.40)            |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$87,161,452.72</b> | <b>\$87,804,659.78</b> | <b>\$8,568,572.00</b> | <b>9.83%</b>         | <b>9.76%</b>        | <b>(\$78,592,880.72)</b>    |
| <b>FUND BALANCE (PROJECTED FOR BUDGET) 7/09</b> | <b>\$9,818,076.01</b>  |                        |                       |                      |                     |                             |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>      | <b>\$96,979,528.73</b> |                        |                       |                      |                     |                             |