

TUPELO PUBLIC SCHOOL DISTRICT
MONTHLY FINANCIAL STATEMENT (Pre Closing)
 Through Period Ending June 30, 2010

GENERAL FUNDS

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 7-09	\$7,916,090.40	\$7,916,090.40				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$25,144,014.00	\$25,144,014.00	\$24,893,892.86	99.01%	99.01%	(\$250,121.14)
TUITION FROM INDIVIDUALS	\$159,500.00	\$159,500.00	\$166,269.00	104.24%	104.24%	\$6,769.00
INTEREST ON CASH & DEPOSITS	\$250,800.00	\$253,246.16	\$317,401.71	126.56%	125.33%	\$66,601.71
ACTIVITY FUND REVENUE	\$173,540.00	\$399,662.11	\$382,580.61	220.46%	95.73%	\$209,040.61
RENTALS	\$3,500.00	\$3,500.00	\$6,900.00	197.14%	197.14%	\$3,400.00
CIVIC AUDITORIUM RENTAL	\$11,000.00	\$11,000.00	\$8,200.00	74.55%	74.55%	(\$2,800.00)
CONTRIBUTION/DONATION-PRIVATE	\$20,369.11	\$32,122.56	\$73,604.45	361.35%	229.14%	\$53,235.34
CONTRIBUTION PTA OR PTO	\$0.00	\$12,250.22	\$12,250.22	N/A	100.00%	\$12,250.22
SERVICES PROVIDED OTHER LEA	\$101,000.00	\$101,000.00	\$101,000.00	100.00%	100.00%	\$0.00
OTHER MISCELLANEOUS**	\$0.00	\$67,843.06	\$94,311.75	N/A	139.01%	\$94,311.75
TOTAL LOCAL SOURCES	\$25,863,723.11	\$26,184,138.11	\$26,056,410.60	100.75%	99.51%	\$192,687.49
REVENUE FROM STATE SOURCES						
HOMESTEAD REIMBURSEMENT	\$468,850.00	\$425,688.24	\$425,688.24	90.79%	100.00%	(\$43,161.76)
CHICKASAW FUNDS	\$819,497.81	\$819,497.81	\$819,497.78	100.00%	100.00%	(\$0.03)
DRIVER EDUCATION FUNDS	\$29,000.00	\$29,000.00	\$0.00	0.00%	0.00%	(\$29,000.00)
AD VALOREM TAX REDUCTION	\$670,134.00	\$606,635.00	\$559,394.00	83.47%	92.21%	(\$110,740.00)
MAEP FUNDS	\$27,997,775.00	\$25,547,426.00	\$25,350,973.01	90.55%	99.23%	(\$2,646,801.99)
OTHER RESTRICTED GRANTS-IN-AID	\$809,133.40	\$807,470.23	\$858,715.83	106.13%	106.35%	\$49,582.43
HEAVY TRUCKS	\$200,000.00	\$200,000.00	\$168,605.34	84.30%	84.30%	(\$31,394.66)
TOTAL STATE SOURCES	\$30,994,390.21	\$28,435,717.28	\$28,182,874.20	90.93%	99.11%	(\$2,811,516.01)
REVENUE FROM FEDERAL SOURCES						
E-RATE CREDIT	\$81,276.66	\$201,884.36	\$221,274.90	272.25%	109.60%	\$139,998.24
OTHER RESTRICTED FED. GRTS	\$95,000.00	\$96,305.56	\$71,305.56	75.06%	74.04%	(\$23,694.44)
TVA	\$200,000.00	\$200,000.00	\$257,645.67	128.82%	128.82%	\$57,645.67
TOTAL FEDERAL SOURCES	\$376,276.66	\$498,189.92	\$550,226.13	146.23%	110.45%	\$173,949.47
OTHER FINANCING SOURCES						
	\$1,976,309.61	\$1,951,309.61	\$4,571,456.70	231.31%	234.28%	\$2,595,147.09
TOTAL REVENUE ALL SOURCES	\$59,210,699.59	\$57,069,354.92	\$59,360,967.63	100.25%	104.02%	\$150,268.04
TOTAL REVENUES AND BUDGETED RESERVES	\$67,126,789.99	\$64,985,445.32	\$59,360,967.63	88.43%	91.35%	(\$7,765,822.36)
EXPENDITURES						
INSTRUCTION	\$35,009,886.61	\$35,147,068.61	\$34,594,446.10	98.81%	98.43%	(\$415,440.51)
SUPPORT SERVICES	\$20,682,078.66	\$20,644,648.80	\$18,499,216.48	89.45%	89.61%	(\$2,182,862.18)
NON-INSTRUCTIONAL	\$0.00	\$300.00	\$75.00	N/A	25.00%	\$75.00
DEBT SERVICES	\$0.00	\$0.00	\$2,004,238.36	N/A	N/A	\$2,004,238.36
OTHER FINANCING	\$4,328,230.96	\$4,200,451.18	\$2,055,257.77	47.48%	48.93%	(\$2,272,973.19)
TOTAL EXPENDITURES	\$60,020,196.23	\$59,992,468.59	\$57,153,233.71	95.22%	95.27%	(\$2,866,962.52)
FUND BALANCE (PROJECTED FOR BUDGET) 7/10	\$7,106,593.76					
TOTAL EXPENDITURES AND FUND BALANCE	\$67,126,789.99					

TUPELO PUBLIC SCHOOL DISTRICT
MONTHLY FINANCIAL STATEMENT (Pre Closing)

Through Period Ending June 30, 2010

SPECIAL REVENUE FUNDS

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-09	\$292,390.83	\$292,390.83				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$210,000.00	\$210,000.00	\$203,623.07	96.96%	96.96%	(\$6,376.93)
INTEREST ON INVESTMENTS	\$2,000.00	\$2,000.00	\$11,921.93	596.10%	596.10%	\$9,921.93
INTEREST ON CASH & DEPOSITS	\$3,600.00	\$3,600.00	\$11,402.18	316.73%	316.73%	\$7,802.18
DAILY SALES SCHOOL LUNCH PROGRAM	\$842,000.00	\$842,000.00	\$760,361.71	90.30%	90.30%	(\$81,638.29)
DAILY SALES SCHOOL BRKFST PROGRAM	\$84,723.00	\$84,723.00	\$74,737.14	88.21%	88.21%	(\$9,985.86)
DAILY SALES ADULT	\$119,700.00	\$119,700.00	\$64,104.34	53.55%	53.55%	(\$55,595.66)
DAILY SALES EXTRA FOOD SALES	\$147,000.00	\$147,000.00	\$117,072.53	79.64%	79.64%	(\$29,927.47)
SPECIAL FUNCTIONS	\$40,000.00	\$40,000.00	\$36,107.04	90.27%	90.27%	(\$3,892.96)
DONATION-PRIVATE	\$146,687.40	\$150,587.40	\$0.00	0.00%	0.00%	(\$146,687.40)
SERVICES PROVIDED OTHER LEA	\$36,000.00	\$36,000.00	\$0.00	0.00%	0.00%	(\$36,000.00)
REFUND PRIOR YEAR EXPENDITURE	\$10,475.00	\$10,475.00	\$5,109.76	48.78%	48.78%	(\$5,365.24)
OTHER MISCELLANEOUS	\$41,230.00	\$41,230.00	\$33.95	0.08%	0.08%	(\$41,196.05)
TOTAL LOCAL SOURCES	\$1,683,415.40	\$1,687,315.40	\$1,284,473.65	76.30%	76.13%	(\$398,941.75)
REVENUE FROM STATE SOURCES						
EDUCATION ENHANCEMENT FUND	\$334,818.00	\$324,716.00	\$324,349.66	96.87%	99.89%	(\$10,468.34)
MAEP FUNDS	\$919,711.00	\$843,363.00	\$458,362.99	49.84%	54.35%	(\$461,348.01)
VOCATIONAL/TECHNICAL EDUCATION	\$710,503.00	\$663,777.93	\$713,769.43	100.46%	107.53%	\$3,266.43
CHILD NUTRITION	\$46,606.00	\$46,606.00	\$33,305.25	71.46%	71.46%	(\$13,300.75)
EDUCABLE CHILDREN	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER RESTRICTED GRANTS-IN-AID	\$113,285.65	\$105,233.00	\$103,235.33	91.13%	98.10%	(\$10,050.32)
TOTAL STATE SOURCES	\$2,124,923.65	\$1,983,695.93	\$1,633,022.66	76.85%	82.32%	(\$491,900.99)
REVENUE FROM FEDERAL SOURCES						
TITLE I	\$2,023,447.89	\$1,979,196.75	\$1,537,616.05	75.99%	77.69%	(\$485,831.84)
TITLE V-A	\$2,764.00	\$2,120.70	\$2,120.70	76.73%	100.00%	(\$643.30)
TITLE II	\$330,759.16	\$406,532.16	\$364,113.00	110.08%	89.57%	\$33,353.84
TITLE III	\$65,479.35	\$72,836.47	\$72,836.47	111.24%	100.00%	\$7,357.12
SPECIAL ED	\$2,037,034.00	\$1,973,038.45	\$1,362,003.36	66.86%	69.03%	(\$675,030.64)
VOCATIONAL/TECHNICAL ED	\$105,442.00	\$116,486.54	\$64,732.49	61.39%	55.57%	(\$40,709.51)
TITLE IV	\$23,742.40	\$30,118.00	\$14,192.01	59.77%	47.12%	(\$9,550.39)
USDA REIMB. BREAKFAST	\$669,000.00	\$669,000.00	\$681,042.06	101.80%	101.80%	\$12,042.06
USDA REIMB. SCHOOL LUNCH	\$1,766,454.00	\$1,766,454.00	\$1,744,549.47	98.76%	98.76%	(\$21,904.53)
USDA REIMB. SUMMER FOOD PROG.	\$140,000.00	\$140,000.00	\$44,453.94	31.75%	31.75%	(\$95,546.06)
DONATED COMMODITIES	\$206,600.00	\$206,600.00	\$213,704.25	103.44%	103.44%	\$7,104.25
EXTENDED DAY REIMB.	\$4,500.00	\$4,500.00	\$3,628.96	80.64%	80.64%	(\$871.04)
RESTRICTED ARRA FUNDS	\$4,875,673.77	\$5,167,662.77	\$3,758,792.02	77.09%	72.74%	(\$1,116,881.75)
OTHER RESTRICTED FED.GRANTS	\$176,129.70	\$131,846.86	\$95,150.84	54.02%	72.17%	(\$80,978.86)
TOTAL FEDERAL SOURCES	\$12,427,026.27	\$12,666,392.70	\$9,958,935.62	80.14%	78.62%	(\$2,468,090.65)
OTHER FINANCING SOURCES	\$447,656.25	\$484,876.47	\$138,531.05	30.95%	28.57%	(\$309,125.20)
TOTAL REVENUE ALL SOURCES	\$16,683,021.57	\$16,822,280.50	\$13,014,962.98	78.01%	77.37%	(\$3,668,058.59)
TOTAL REVENUES AND BUDGETED RESERVES	\$16,975,412.40	\$17,114,671.33	\$13,014,962.98	76.67%	76.05%	(\$3,960,449.42)
EXPENDITURES						
INSTRUCTION	\$10,772,665.66	\$11,256,203.40	\$8,074,099.65	74.95%	71.73%	(\$2,698,566.01)
SUPPORT SERVICES	\$1,844,534.80	\$2,517,945.00	\$1,925,255.27	104.38%	76.46%	\$80,720.47
NONINSTRUCTIONAL	\$3,611,970.34	\$3,627,465.81	\$3,348,918.19	92.72%	92.32%	(\$263,052.15)
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$329,206.00	\$329,706.00	\$341,423.16	103.71%	103.55%	\$12,217.16
TOTAL EXPENDITURES	\$16,558,376.80	\$17,731,320.21	\$13,689,696.27	82.68%	77.21%	(\$2,868,680.53)
FUND BALANCE (PROJECTED FOR BUDGET) 7/10	\$417,035.60					
TOTAL EXPENDITURES AND FUND BALANCE	\$16,975,412.40					

TUPELO PUBLIC SCHOOL DISTRICT
MONTHLY FINANCIAL STATEMENT (Pre Closing)

Through Period Ending June 30, 2010

CAPITAL FUNDS						
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-09	\$1,591,051.21	\$1,591,051.21				
REVENUE FROM LOCAL SOURCES						
INTEREST ON CASH & DEPOSITS	\$0.00	\$36,706.53	\$55,081.31	N/A	N/A	\$55,081.31
DONATION-PRIVATE	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
TOTAL LOCAL SOURCES	\$0.00	\$36,706.53	\$55,081.31	N/A	N/A	\$55,081.31
REVENUE FROM FEDERAL SOURCES						
RESTRICTED ARRA FUNDS	\$0.00	\$3,000,000.00	\$3,000,000.00	N/A	N/A	\$3,000,000.00
TOTAL FEDERAL SOURCES	\$0.00	\$3,000,000.00	\$3,000,000.00	N/A	N/A	\$3,000,000.00
OTHER FINANCING SOURCES						
PROCEEDS OF LOAN (S)	\$0.00	\$0.00	\$475,000.00	N/A	N/A	\$475,000.00
OTHER TRANSFERS IN	\$1,400,000.00	\$1,260,000.00	\$1,260,000.00	90.00%	100.00%	(\$140,000.00)
TOTAL OTHER FINANCING SOURCES	\$1,400,000.00	\$1,260,000.00	\$1,735,000.00	123.93%	137.70%	\$335,000.00
TOTAL REVENUE ALL SOURCES	\$1,400,000.00	\$4,296,706.53	\$4,790,081.31	213.93%	237.70%	\$3,390,081.31
TOTAL REVENUES AND BUDGETED RESERVES	\$2,991,051.21	\$5,887,757.74	\$7,845,162.62	337.86%	375.40%	\$4,854,111.41
EXPENDITURES						
INSTRUCTION	\$43,380.00	\$63,966.83	\$63,810.96	147.10%	99.76%	\$20,430.96
SUPPORT SERVICES	\$1,817,334.45	\$957,996.41	\$534,721.45	29.42%	55.82%	(\$1,282,613.00)
CONSTRUCTION SERVICES	\$1,130,336.76	\$4,580,109.69	\$938,718.03	83.05%	20.50%	(\$191,618.73)
DEBT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$0.00	\$1,078,809.28	\$1,078,836.74	N/A	100.00%	\$1,078,836.74
TOTAL EXPENDITURES	\$2,991,051.21	\$6,680,882.21	\$2,616,087.18	259.57%	276.07%	(\$374,964.03)
FUND BALANCE (PROJECTED FOR BUDGET) 7/10	\$0.00					
TOTAL EXPENDITURES AND FUND BALANCE	\$2,991,051.21					

**TUPELO PUBLIC SCHOOL DISTRICT
MONTHLY FINANCIAL STATEMENT (Pre Closing)**

Through Period Ending June 30, 2010

DEBT FUNDS						
DESCRIPTION	BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-09	\$2,958,878.89	\$2,958,878.89				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$4,268,308.76	\$4,268,308.76	\$4,800,342.17	112.46%	112.46%	\$532,033.41
INTEREST ON CASH & DEPOSITS	\$0.00	\$0.00	\$73,325.37	N/A	N/A	\$73,325.37
TOTAL LOCAL SOURCES	\$4,268,308.76	\$4,268,308.76	\$4,873,667.54	114.18%	114.18%	\$605,358.78
OTHER FINANCING SOURCES						
PROCEEDS FROM REFUNDING BONDS	\$0.00	\$0.00	\$109,712.59	N/A	N/A	\$109,712.59
OPERATING TRANSFERS IN	\$833,471.10	\$833,471.10	\$1,799,460.87	215.90%	215.90%	\$965,989.77
TOTAL OTHER FINANCING SOURCES	\$833,471.10	\$833,471.10	\$1,909,173.46	229.06%	229.06%	\$1,075,702.36
TOTAL REVENUE ALL SOURCES	\$5,101,779.86	\$5,101,779.86	\$6,782,841.00	132.95%	132.95%	\$1,681,061.14
DIRECT INCREASES IN FD EQUITY						
RESIDUAL EQUITY TRANSFERS IN	\$0.00	\$0.00	\$86,507.49			
TOTAL REVENUES AND BUDGETED RESERVES	\$8,060,658.75	\$8,060,658.75	\$6,869,348.49		85.22%	\$1,681,061.14
EXPENDITURES						
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
DEBT SERVICES	\$5,101,779.86	\$5,101,779.86	\$5,913,369.60	115.91%	115.91%	\$811,589.74
OTHER FINANCING	\$0.00	\$0.00	\$292.80	N/A	N/A	\$292.80
TOTAL EXPENDITURES	\$5,101,779.86	\$5,101,779.86	\$5,913,662.40	115.91%	115.91%	\$811,882.54
FUND BALANCE (PROJECTED FOR BUDGET) 7/10	\$2,958,878.89					
TOTAL EXPENDITURES AND FUND BALANCE	\$8,060,658.75					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT (Pre Closing)

Through Period Ending June 30, 2010

TOTAL BUDGET COMPARISON

DESCRIPTION	BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-09	\$12,758,411.33	\$12,758,411.33				
LOCAL SOURCES	\$31,815,447.27	\$32,176,468.80	\$32,269,633.10	101.43%	100.29%	\$454,185.83
STATE SOURCES	\$33,119,313.86	\$30,419,413.21	\$29,815,896.86	90.03%	98.02%	(\$3,303,417.00)
FEDERAL SOURCES	\$12,803,302.93	\$16,164,582.62	\$13,509,161.75	105.51%	83.57%	\$705,858.82
OTHER FINANCING SOURCES	\$4,657,436.96	\$4,529,657.18	\$8,354,161.21	179.37%	184.43%	\$3,696,724.25
TOTAL REVENUE ALL SOURCES	\$82,395,501.02	\$83,290,121.81	\$83,948,852.92	101.89%	100.79%	\$1,553,351.90
DIRECT INCREASES IN FD EQUITY						
RESIDUAL EQUITY TRANSFERS IN	\$0.00	\$0.00	\$86,507.49			
TOTAL REVENUES AND BUDGETED RESERVES	\$95,153,912.35	\$96,048,533.14	\$84,035,360.41			
EXPENDITURES						
INSTRUCTION	\$45,825,932.27	\$46,467,238.84	\$42,732,356.71	93.25%	91.96%	(\$3,093,575.56)
SUPPORT SERVICES	\$24,343,947.91	\$24,120,590.21	\$20,959,193.20	86.10%	86.89%	(\$3,384,754.71)
NON-INSTRUCTIONAL	\$3,611,970.34	\$3,627,765.81	\$3,348,993.19	92.72%	92.32%	(\$262,977.15)
CONSTRUCTION SERVICES	\$1,130,336.76	\$4,580,109.69	\$938,718.03	83.05%	20.50%	(\$191,618.73)
DEBT SERVICES	\$5,101,779.86	\$5,101,779.86	\$7,917,607.96	155.19%	155.19%	\$2,815,828.10
OTHER FINANCING	\$4,657,436.96	\$5,608,966.46	\$3,475,810.47	74.63%	61.97%	(\$1,181,626.49)
TOTAL EXPENDITURES	\$84,671,404.10	\$89,506,450.87	\$79,372,679.56	93.74%	88.68%	(\$5,298,724.54)
FUND BALANCE (PROJECTED FOR BUDGET) 7/10	\$10,482,508.25					
TOTAL EXPENDITURES AND FUND BALANCE	\$95,153,912.35					