

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 31, 2007

GENERAL FUNDS

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-07	\$5,274,632.06	\$5,274,632.06				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$22,852,920.00	\$22,852,920.00	\$1,513,402.14	6.62%	6.62%	(\$21,339,517.86)
TUITION FROM INDIVIDUALS	\$158,000.00	\$158,000.00	\$95,238.00	60.28%	60.28%	(\$62,762.00)
INTEREST ON CASH & DEPOSITS	\$536,600.00	\$538,771.17	\$196,051.06	36.54%	36.39%	(\$340,548.94)
ACTIVITY FUND REVENUE	\$169,550.00	\$285,879.51	\$253,736.88	149.65%	88.76%	\$84,186.88
RENTALS	\$11,000.00	\$11,000.00	\$3,850.00	35.00%	35.00%	(\$7,150.00)
CIVIC AUDITORIUM RENTAL	\$10,000.00	\$10,000.00	\$4,500.00	45.00%	45.00%	(\$5,500.00)
CONTRIBUTION/DONATION-PRIVATE	\$35,381.88	\$51,914.74	\$17,132.86	48.42%	33.00%	(\$18,249.02)
CONTRIBUTION PTA OR PTO	\$0.00	\$35,158.65	\$35,658.65	N/A	101.42%	\$35,658.65
SERVICES PROVIDED OTHER LEA	\$121,200.00	\$121,200.00	\$100,000.00	82.51%	82.51%	(\$21,200.00)
OTHER MISCELLANEOUS**	\$0.00	\$2,421.83	\$6,551.87	N/A	270.53%	\$6,551.87
TOTAL LOCAL SOURCES	\$23,894,651.88	\$24,067,265.90	\$2,226,121.46	9.32%	9.25%	(\$21,668,530.42)
REVENUE FROM STATE SOURCES						
HOMESTEAD REIMBURSEMENT	\$455,825.00	\$455,825.00	\$227,975.00	50.01%	50.01%	(\$227,850.00)
CHICKASAW FUNDS	\$729,165.00	\$729,165.00	\$447,276.43	61.34%	61.34%	(\$281,888.57)
DRIVER EDUCATION FUNDS	\$4,000.00	\$4,000.00	\$37,500.00	937.50%	937.50%	\$33,500.00
AD VALOREM TAX REDUCTION	\$673,457.00	\$673,457.00	\$280,605.00	41.67%	41.67%	(\$392,852.00)
MAEP FUNDS	\$29,298,942.40	\$29,298,942.40	\$14,125,552.57	48.21%	48.21%	(\$15,173,389.83)
OTHER RESTRICTED GRANTS-IN-AID	\$668,290.40	\$670,770.11	\$72,327.00	10.82%	10.78%	(\$595,963.40)
HEAVY TRUCKS	\$221,500.00	\$221,500.00	\$85,131.36	38.43%	38.43%	(\$136,368.64)
TOTAL STATE SOURCES	\$32,051,179.80	\$32,053,659.51	\$15,276,367.36	47.66%	47.66%	(\$16,774,812.44)
REVENUE FROM FEDERAL SOURCES						
E-RATE CREDIT	\$0.00	\$0.00	\$110,281.42	N/A	N/A	\$110,281.42
OTHER RESTRICTED FED. GRTS	\$95,000.00	\$95,000.00	\$0.00	0.00%	0.00%	(\$95,000.00)
TVA	\$200,000.00	\$200,000.00	\$123,350.14	61.68%	61.68%	(\$76,649.86)
TOTAL FEDERAL SOURCES	\$295,000.00	\$295,000.00	\$233,631.56	79.20%	79.20%	(\$61,368.44)
OTHER FINANCING SOURCES	\$982,884.42	\$992,815.42	\$831,842.84	84.63%	83.79%	(\$151,041.58)
TOTAL REVENUE ALL SOURCES	\$57,223,716.10	\$57,408,740.83	\$18,567,963.22	32.45%	32.34%	(\$38,655,752.88)
TOTAL REVENUES AND BUDGETED RESERVES	\$62,498,348.16	\$62,683,372.89			0.00%	(\$62,498,348.16)
EXPENDITURES						
INSTRUCTION	\$35,616,757.07	\$35,910,247.78	\$14,786,641.41	41.52%	41.18%	(\$20,830,115.66)
SUPPORT SERVICES	\$19,895,477.86	\$19,928,966.62	\$8,590,377.16	43.18%	43.10%	(\$11,305,100.70)
NON-INSTRUCTIONAL	\$0.00	\$0.00	\$3,585.00	N/A	N/A	\$3,585.00
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$3,250,867.92	\$3,255,867.92	\$786,432.19	24.19%	24.15%	(\$2,464,435.73)
TOTAL EXPENDITURES	\$58,763,102.85	\$59,095,082.32	\$24,167,035.76	41.13%	40.90%	(\$34,596,067.09)
FUND BALANCE (PROJECTED FOR BUDGET) 7/07	\$3,735,245.31					
TOTAL EXPENDITURES AND FUND BALANCE	\$62,498,348.16					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 31, 2007

SPECIAL REVENUE FUNDS

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-07	\$491,252.42	\$491,252.42				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$210,000.00	\$210,000.00	\$21,376.97	10.18%	10.18%	(\$188,623.03)
INTEREST ON INVESTMENTS	\$6,000.00	\$6,000.00	\$2,160.68	36.01%	36.01%	(\$3,839.32)
INTEREST ON CASH & DEPOSITS	\$9,500.00	\$9,500.00	\$3,776.04	39.75%	39.75%	(\$5,723.96)
DAILY SALES SCHOOL LUNCH PROGRAM	\$670,800.00	\$670,800.00	\$330,983.09	49.34%	49.34%	(\$339,816.91)
DAILY SALES SCHOOL BRKFST PROGRAM	\$105,740.00	\$105,740.00	\$20,923.51	19.79%	19.79%	(\$84,816.49)
DAILY SALES ADULT	\$92,500.00	\$92,500.00	\$41,924.62	45.32%	45.32%	(\$50,575.38)
DAILY SALES EXTRA FOOD SALES	\$275,900.00	\$275,900.00	\$88,689.18	32.15%	32.15%	(\$187,210.82)
SPECIAL FUNCTIONS	\$38,000.00	\$38,000.00	\$13,420.38	35.32%	35.32%	(\$24,579.62)
DONATION-PRIVATE	\$89,048.70	\$89,048.70	\$0.00	0.00%	0.00%	(\$89,048.70)
SERVICES PROVIDED OTHER LEA	\$25,000.00	\$25,000.00	\$2,935.21	11.74%	11.74%	(\$22,064.79)
REFUND PRIOR YEAR EXPENDITURE	\$8,575.00	\$8,575.00	\$8,056.26	93.95%	93.95%	(\$518.74)
OTHER MISCELLANEOUS	\$69,644.00	\$69,644.00	\$0.00	0.00%	0.00%	(\$69,644.00)
TOTAL LOCAL SOURCES	\$1,600,707.70	\$1,600,707.70	\$534,245.94	33.38%	33.38%	(\$1,066,461.76)
REVENUE FROM STATE SOURCES						
EDUCATION ENHANCEMENT FUND	\$318,901.00	\$318,901.00	\$148,254.06	46.49%	46.49%	(\$170,646.94)
MAEP FUNDS	\$690,579.00	\$690,579.00	\$350,533.02	50.76%	50.76%	(\$340,045.98)
VOCATIONAL/TECHNICAL EDUCATION	\$912,016.43	\$920,757.40	\$198,773.79	21.79%	21.59%	(\$713,242.64)
CHILD NUTRITION	\$17,225.00	\$17,225.00	\$0.00	0.00%	0.00%	(\$17,225.00)
EDUCABLE CHILDREN	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER RESTRICTED GRANTS-IN-AID	\$97,680.18	\$99,080.18	\$48,000.00	49.14%	48.45%	(\$49,680.18)
TOTAL STATE SOURCES	\$2,036,401.61	\$2,046,542.58	\$745,560.87	36.61%	36.43%	(\$1,290,840.74)
REVENUE FROM FEDERAL SOURCES						
TITLE I	\$2,775,738.00	\$2,783,038.26	\$698,496.93	25.16%	25.10%	(\$2,077,241.07)
TITLE V-A	\$76,088.02	\$61,281.34	\$7,533.82	9.90%	12.29%	(\$68,554.20)
TITLE II	\$490,700.00	\$491,074.88	\$211,474.88	43.10%	43.06%	(\$279,225.12)
TITLE III	\$31,800.00	\$25,959.16	\$9,233.21	29.04%	35.57%	(\$22,566.79)
SPECIAL ED	\$2,186,293.00	\$2,186,293.00	\$640,708.29	29.31%	29.31%	(\$1,545,584.71)
VOCATIONAL/TECHNICAL ED	\$42,400.00	\$64,612.20	\$22,512.28	53.10%	34.84%	(\$19,887.72)
TITLE IV	\$46,061.36	\$46,061.36	\$13,337.75	28.96%	28.96%	(\$32,723.61)
USDA REIMB. BREAKFAST	\$528,300.00	\$528,300.00	\$223,853.31	42.37%	42.37%	(\$304,446.69)
USDA REIMB. SCHOOL LUNCH	\$1,560,000.00	\$1,560,000.00	\$635,735.12	40.75%	40.75%	(\$924,264.88)
USDA REIMB. SUMMER FOOD PROG.	\$92,200.00	\$92,200.00	\$44,111.32	47.84%	47.84%	(\$48,088.68)
DONATED COMMODITIES	\$209,700.00	\$209,700.00	\$121,499.31	57.94%	57.94%	(\$88,200.69)
EXTENDED DAY REIMB.	\$4,000.00	\$4,000.00	\$1,278.40	31.96%	31.96%	(\$2,721.60)
OTHER RESTRICTED FED.GRANTS	\$81,760.11	\$90,772.00	\$92,840.06	113.55%	102.28%	\$11,079.95
TOTAL FEDERAL SOURCES	\$8,125,040.49	\$8,143,292.20	\$2,722,614.68	33.51%	33.43%	(\$5,402,425.81)
OTHER FINANCING SOURCES	\$456,777.87	\$456,777.87	\$0.00	0.00%	0.00%	(\$456,777.87)
TOTAL REVENUE ALL SOURCES	\$12,218,927.67	\$12,247,320.35	\$4,002,421.49	32.76%	32.68%	(\$8,216,506.18)
TOTAL REVENUES AND BUDGETED RESERVES	\$12,710,180.09	\$12,738,572.77		0.00%	0.00%	(\$12,710,180.09)
EXPENDITURES						
INSTRUCTION	\$6,233,707.40	\$6,172,661.60	\$2,400,005.97	38.50%	38.88%	(\$3,833,701.43)
SUPPORT SERVICES	\$2,356,668.62	\$2,429,812.18	\$736,007.21	31.23%	30.29%	(\$1,620,661.41)
NONINSTRUCTIONAL	\$3,211,011.63	\$3,212,751.63	\$1,599,618.93	49.82%	49.79%	(\$1,611,392.70)
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$420,915.47	\$442,425.00	\$228,781.00	54.35%	51.71%	(\$192,134.47)
TOTAL EXPENDITURES	\$12,222,303.12	\$12,257,650.41	\$4,964,413.11	40.62%	40.50%	(\$7,257,890.01)
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$487,876.97					
TOTAL EXPENDITURES AND FUND BALANCE	\$12,710,180.09					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 31, 2007

CAPITAL FUNDS						
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-07	\$8,560,082.74	\$8,560,082.74				
REVENUE FROM LOCAL SOURCES						
INTEREST ON CASH & DEPOSITS	\$204,194.03	\$204,194.03	\$85,554.23	41.90%	41.90%	(\$118,639.80)
TOTAL LOCAL SOURCES	\$204,194.03	\$204,194.03	\$85,554.23	41.90%	41.90%	(\$118,639.80)
REVENUE FROM STATE SOURCES						
PUBLIC SCHOOL BLDG FUND	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
TOTAL STATE SOURCES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING SOURCES						
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	\$318,014.84	22.72%	22.72%	(\$1,081,985.16)
TOTAL OTHER FINANCING SOURCES	\$1,400,000.00	\$1,400,000.00	\$318,014.84	22.72%	22.72%	(\$1,081,985.16)
TOTAL REVENUE ALL SOURCES	\$1,604,194.03	\$1,604,194.03	\$403,569.07	45.43%	45.43%	(\$1,200,624.96)
TOTAL REVENUES AND BUDGETED RESERVES	\$10,164,276.77	\$10,164,276.77		68.15%	68.15%	(\$10,164,276.77)
EXPENDITURES						
INSTRUCTION	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
SUPPORT SERVICES	\$704,744.64	\$1,028,928.63	\$131,519.51	18.66%	12.78%	(\$573,225.13)
CONSTRUCTION SERVICES	\$9,441,890.37	\$8,593,502.09	\$1,087,405.27	11.52%	12.65%	(\$8,354,485.10)
DEBT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$0.00	\$809,089.00	\$809,089.00	N/A	N/A	\$809,089.00
TOTAL EXPENDITURES	\$10,146,635.01	\$10,431,519.72	\$2,028,013.78	30.18%	25.44%	(\$8,118,621.23)
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$17,641.76					
TOTAL EXPENDITURES AND FUND BALANCE	\$10,164,276.77					

**TUPELO PUBLIC SCHOOL DISTRICT
MONTHLY FINANCIAL STATEMENT**

Through Period Ending December 31, 2007

DEBT FUNDS						
DESCRIPTION	BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-07	\$2,757,293.90	\$2,757,293.90				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$4,899,371.00	\$4,899,371.00	\$490,843.21	10.02%	10.02%	(\$4,408,527.79)
INTEREST ON CASH & DEPOSITS	\$0.00	\$0.00	\$59,153.07	N/A	N/A	\$59,153.07
TOTAL LOCAL SOURCES	\$4,899,371.00	\$4,899,371.00	\$549,996.28	11.23%	11.23%	(\$4,349,374.72)
OTHER FINANCING SOURCES						
PROCEEDS FROM REFUNDING BONDS	\$0.00	\$0.00	\$0.00	N/A	N/A	
OPERATING TRANSFERS IN	\$832,121.10	\$832,121.10	\$691,623.35	83.12%	83.12%	(\$140,497.75)
TOTAL OTHER FINANCING SOURCES	\$832,121.10	\$832,121.10	\$691,623.35	83.12%	83.12%	(\$140,497.75)
TOTAL REVENUE ALL SOURCES	\$5,731,492.10	\$5,731,492.10	\$1,241,619.63	21.66%	21.66%	(\$4,489,872.47)
TOTAL REVENUES AND BUDGETED RESERVES	\$8,488,786.00	\$8,488,786.00		0.00%	0.00%	(\$4,489,872.47)
EXPENDITURES						
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
DEBT SERVICES	\$5,731,492.10	\$5,731,492.10	\$4,487,164.60	78.29%	78.29%	(\$1,244,327.50)
OTHER FINANCING	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
TOTAL EXPENDITURES	\$5,731,492.10	\$5,731,492.10	\$4,487,164.60	78.29%	78.29%	(\$1,244,327.50)
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$2,757,293.90					
TOTAL EXPENDITURES AND FUND BALANCE	\$8,488,786.00					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 31, 2007

TOTAL BUDGET COMPARISON

DESCRIPTION	BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
REVENUES						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-07	\$17,083,261.12	\$17,083,261.12				
LOCAL SOURCES	\$30,598,924.61	\$30,771,538.63	\$3,395,917.91	11.10%	11.04%	(\$27,203,006.70)
STATE SOURCES	\$34,087,581.41	\$34,100,202.09	\$16,021,928.23	47.00%	46.98%	(\$18,065,653.18)
FEDERAL SOURCES	\$8,420,040.49	\$8,438,292.20	\$2,956,246.24	35.11%	35.03%	(\$5,463,794.25)
OTHER FINANCING SOURCES	\$3,671,783.39	\$3,681,714.39	\$1,841,481.03	50.15%	50.02%	(\$1,830,302.36)
TOTAL REVENUE ALL SOURCES	\$76,778,329.90	\$76,991,747.31	\$24,215,573.41	31.54%	31.45%	(\$52,562,756.49)
TOTAL REVENUES AND BUDGETED RESERVES	\$93,861,591.02	\$94,075,008.43				
EXPENDITURES						
INSTRUCTION	\$41,850,464.47	\$42,082,909.38	\$17,186,647.38	41.07%	40.84%	(\$24,663,817.09)
SUPPORT SERVICES	\$22,956,891.12	\$23,387,707.43	\$9,457,903.88	41.20%	40.44%	(\$13,498,987.24)
NON-INSTRUCTIONAL	\$3,211,011.63	\$3,212,751.63	\$1,603,203.93	49.93%	49.90%	(\$1,607,807.70)
CONSTRUCTION SERVICES	\$9,441,890.37	\$8,593,502.09	\$1,087,405.27	11.52%	12.65%	(\$8,354,485.10)
DEBT SERVICES	\$5,731,492.10	\$5,731,492.10	\$4,487,164.60	78.29%	78.29%	(\$1,244,327.50)
OTHER FINANCING	\$3,671,783.39	\$4,507,381.92	\$1,824,302.19	49.68%	40.47%	(\$1,847,481.20)
TOTAL EXPENDITURES	\$86,863,533.08	\$87,515,744.55	\$35,646,627.25	41.04%	40.73%	(\$51,216,905.83)
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$6,998,057.94					
TOTAL EXPENDITURES AND FUND BALANCE	\$93,861,591.02					