

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending May 31, 2008

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	\$21,208,312.68	92.80%	92.80%	(\$1,644,607.32)
TUITION FROM INDIVIDUALS	\$158,000.00	\$158,000.00	\$155,503.00	98.42%	98.42%	(\$2,497.00)
INTEREST ON CASH & DEPOSITS	\$536,600.00	\$538,447.64	\$381,502.12	71.10%	70.85%	(\$155,097.88)
ACTIVITY FUND REVENUE	\$169,550.00	\$410,968.24	\$426,307.89	251.43%	103.73%	\$256,757.89
RENTALS	\$11,000.00	\$11,000.00	\$8,164.00	74.22%	74.22%	(\$2,836.00)
CIVIC AUDITORIUM RENTAL	\$10,000.00	\$10,000.00	\$11,700.00	117.00%	117.00%	\$1,700.00
CONTRIBUTION/DONATION-PRIVATE	\$35,381.88	\$76,025.27	\$55,203.39	156.02%	72.61%	\$19,821.51
CONTRIBUTION PTA OR PTO	\$0.00	\$65,462.91	\$50,962.91	N/A	77.85%	\$50,962.91
SERVICES PROVIDED OTHER LEA	\$121,200.00	\$121,200.00	\$100,000.00	82.51%	82.51%	(\$21,200.00)
OTHER MISCELLANEOUS**	\$0.00	\$17,325.26	\$47,309.33	N/A	273.07%	\$47,309.33
TOTAL LOCAL SOURCES	\$23,894,651.88	\$24,261,349.32	\$22,444,965.32	93.93%	92.51%	(\$1,449,686.56)
REVENUE FROM STATE SOURCES						
HOMESTEAD REIMBURSEMENT	\$455,825.00	\$455,825.00	\$462,675.00	101.50%	101.50%	\$6,850.00
CHICKASAW FUNDS	\$729,165.00	\$894,553.00	\$820,097.46	112.47%	91.68%	\$90,932.46
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	\$561,210.00	83.33%	83.33%	(\$112,247.00)
MAEP FUNDS	\$29,298,942.40	\$28,831,766.00	\$25,906,447.94	88.42%	89.85%	(\$3,392,494.46)
OTHER RESTRICTED GRANTS-IN-AID	\$668,290.40	\$670,770.11	\$767,725.56	114.88%	114.45%	\$99,435.16
HEAVY TRUCKS	\$221,500.00	\$221,500.00	\$182,645.43	82.46%	82.46%	(\$38,854.57)
TOTAL STATE SOURCES	\$32,051,179.80	\$31,751,871.11	\$28,738,301.39	89.66%	90.51%	(\$3,312,878.41)
REVENUE FROM FEDERAL SOURCES						
E-RATE CREDIT	\$0.00	\$0.00	\$10,610.40	N/A	N/A	\$10,610.40
OTHER RESTRICTED FED. GRTS	\$95,000.00	\$86,346.15	\$89,662.73	94.38%	103.84%	(\$5,337.27)
TVA	\$200,000.00	\$200,000.00	\$123,350.14	61.68%	61.68%	(\$76,649.86)
TOTAL FEDERAL SOURCES	\$295,000.00	\$286,346.15	\$223,623.27	75.80%	78.10%	(\$71,376.73)
OTHER FINANCING SOURCES	\$982,884.42	\$992,318.95	\$833,429.09	84.79%	83.99%	(\$149,455.33)
TOTAL REVENUE ALL SOURCES	\$57,223,716.10	\$57,291,885.53	\$52,240,319.07	91.29%	91.18%	(\$4,983,397.03)
TOTAL REVENUES AND BUDGETED RESERVES	\$62,498,348.16	\$62,566,517.59			0.00%	(\$62,498,348.16)
EXPENDITURES						
INSTRUCTION	\$35,616,757.07	\$36,152,215.63	\$29,060,550.19	81.59%	80.38%	(\$6,556,206.88)
SUPPORT SERVICES	\$19,895,477.86	\$20,021,490.49	\$16,349,362.38	82.18%	81.66%	(\$3,546,115.48)
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	\$3,250,867.92	\$3,255,867.92	\$959,985.61	29.53%	29.48%	(\$2,290,882.31)
TOTAL EXPENDITURES	\$58,763,102.85	\$59,429,574.04	\$46,369,898.18	78.91%	78.02%	(\$12,393,204.67)
FUND BALANCE (PROJECTED FOR BUDGET) 7/01	\$3,735,245.31					
TOTAL EXPENDITURES AND FUND BALANCE	\$62,498,348.16					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending May 31,2008

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	\$203,631.28	96.97%	96.97%	(\$6,368.72)
INTEREST ON INVESTMENTS	\$6,000.00	\$6,000.00	\$4,570.37	76.17%	76.17%	(\$1,429.63)
INTEREST ON CASH & DEPOSITS	\$9,500.00	\$9,500.00	\$5,361.88	56.44%	56.44%	(\$4,138.12)
DAILY SALES SCHOOL LUNCH PROGRAM	\$670,800.00	\$670,800.00	\$670,819.04	100.00%	100.00%	\$19.04
DAILY SALES SCHOOL BRKFST PROGRAM	\$105,740.00	\$105,740.00	\$50,863.96	48.10%	48.10%	(\$54,876.04)
DAILY SALES ADULT	\$92,500.00	\$92,500.00	\$81,586.23	88.20%	88.20%	(\$10,913.77)
DAILY SALES EXTRA FOOD SALES	\$275,900.00	\$275,900.00	\$163,644.01	59.31%	59.31%	(\$112,255.99)
SPECIAL FUNCTIONS	\$38,000.00	\$38,000.00	\$21,392.38	56.30%	56.30%	(\$16,607.62)
DONATION-PRIVATE	\$89,048.70	\$89,048.70	\$3,500.00	3.93%	3.93%	(\$85,548.70)
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	\$1,216,360.62	75.99%	75.99%	(\$384,347.08)
REVENUE FROM STATE SOURCES						
EDUCATION ENHANCEMENT FUND	\$318,901.00	\$318,901.00	\$299,353.94	93.87%	93.87%	(\$19,547.06)
MAEP FUNDS	\$690,579.00	\$665,696.00	\$572,688.24	82.93%	86.03%	(\$117,890.76)
VOCATIONAL/TECHNICAL EDUCATION	\$912,016.43	\$925,526.31	\$688,826.25	75.53%	74.43%	(\$223,190.18)
CHILD NUTRITION	\$17,225.00	\$17,225.00	\$15,764.23	91.52%	91.52%	(\$1,460.77)
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	\$55,750.00	57.07%	56.27%	(\$41,930.18)
TOTAL STATE SOURCES	\$2,036,401.61	\$2,026,428.49	\$1,632,382.66	80.16%	80.55%	(\$404,018.95)
REVENUE FROM FEDERAL SOURCES						
TITLE I	\$2,775,738.00	\$2,801,313.82	\$1,589,819.19	57.28%	56.75%	(\$1,185,918.81)
TITLE V-A	\$76,088.02	\$61,281.34	\$11,308.82	14.86%	18.45%	(\$64,779.20)
TITLE II	\$490,700.00	\$491,074.88	\$428,235.88	87.27%	87.20%	(\$62,464.12)
TITLE III	\$31,800.00	\$60,690.38	\$12,483.21	39.26%	20.57%	(\$19,316.79)
SPECIAL ED	\$2,186,293.00	\$2,186,293.00	\$1,356,520.29	62.05%	62.05%	(\$829,772.71)
VOCATIONAL/TECHNICAL ED	\$42,400.00	\$64,612.20	\$63,985.06	150.91%	99.03%	\$21,585.06
TITLE IV	\$46,061.36	\$48,621.75	\$48,621.75	105.56%	100.00%	\$2,560.39
USDA REIMB. BREAKFAST	\$528,300.00	\$528,300.00	\$480,455.96	90.94%	90.94%	(\$47,844.04)
USDA REIMB. SCHOOL LUNCH	\$1,560,000.00	\$1,560,000.00	\$1,379,368.03	88.42%	88.42%	(\$180,631.97)
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	\$173,916.26	82.94%	82.94%	(\$35,783.74)
EXTENDED DAY REIMB.	\$4,000.00	\$4,000.00	\$2,502.40	62.56%	62.56%	(\$1,497.60)
OTHER RESTRICTED FED.GRANTS	\$81,760.11	\$126,964.48	\$107,405.06	131.37%	84.59%	\$25,644.95
TOTAL FEDERAL SOURCES	\$8,125,040.49	\$8,235,051.85	\$5,698,733.23	70.14%	69.20%	(\$2,426,307.26)
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	\$12,318,965.91	\$8,547,476.51	69.95%	69.38%	(\$3,671,451.16)
TOTAL REVENUES AND BUDGETED RESERVES	\$12,710,180.09	\$12,810,218.33		0.00%	0.00%	(\$12,710,180.09)
EXPENDITURES						
INSTRUCTION	\$6,233,707.40	\$6,588,127.95	\$4,520,408.45	72.52%	68.61%	(\$1,713,298.95)
SUPPORT SERVICES	\$2,356,668.62	\$2,139,121.03	\$1,494,090.72	63.40%	69.85%	(\$862,577.90)
NONINSTRUCTIONAL	\$3,211,011.63	\$3,201,751.63	\$3,065,767.87	95.48%	95.75%	(\$145,243.76)
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$420,915.47	\$417,794.00	\$228,781.00	54.35%	54.76%	(\$192,134.47)
TOTAL EXPENDITURES	\$12,222,303.12	\$12,346,794.61	\$9,309,048.04	76.16%	75.40%	(\$2,913,255.08)
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 May 31,2008

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	\$188,194.03	\$164,490.34	80.56%	87.40%	(\$39,703.69)
TOTAL LOCAL SOURCES	\$204,194.03	\$188,194.03	\$164,490.34	80.56%	87.40%	(\$39,703.69)
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	\$351,195.84	25.09%	25.09%	(\$1,048,804.16)
TOTAL OTHER FINANCING SOURCES	\$1,400,000.00	\$1,400,000.00	\$351,195.84	25.09%	25.09%	(\$1,048,804.16)
TOTAL REVENUE ALL SOURCES	\$1,604,194.03	\$1,588,194.03	\$515,686.18	50.17%	50.17%	(\$1,088,507.85)
TOTAL REVENUES AND BUDGETED RESERVES	\$10,164,276.77	\$10,148,276.77		75.26%	75.26%	(\$10,164,276.77)
EXPENDITURES						
INSTRUCTION	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
SUPPORT SERVICES	\$704,744.64	\$1,201,465.95	\$204,485.65	29.02%	17.02%	(\$500,258.99)
CONSTRUCTION SERVICES	\$9,441,890.37	\$7,819,371.17	\$1,627,343.83	17.24%	20.81%	(\$7,814,546.54)
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	\$9,829,926.12	\$2,640,918.48	46.25%	37.83%	(\$7,505,716.53)
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 May 31,2008

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	\$4,767,632.21	97.31%	97.31%	(\$131,738.79)
INTEREST ON CASH & DEPOSITS	\$0.00	\$0.00	\$86,820.45	N/A	N/A	\$86,820.45
TOTAL LOCAL SOURCES	\$4,899,371.00	\$4,899,371.00	\$4,854,452.66	99.08%	99.08%	(\$44,918.34)
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	\$831,995.77	99.98%	99.98%	(\$125.33)
TOTAL OTHER FINANCING SOURCES	\$832,121.10	\$832,121.10	\$831,995.77	99.98%	99.98%	(\$125.33)
TOTAL REVENUE ALL SOURCES	\$5,731,492.10	\$5,731,492.10	\$5,686,448.43	99.21%	99.21%	(\$45,043.67)
TOTAL REVENUES AND BUDGETED RESERVES	\$8,488,786.00	\$8,488,786.00		0.00%	0.00%	(\$45,043.67)
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	\$5,725,167.35	99.89%	99.89%	(\$6,324.75)
OTHER FINANCING	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
TOTAL EXPENDITURES	\$5,731,492.10	\$5,731,492.10	\$5,725,167.35	99.89%	99.89%	(\$6,324.75)
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 May 31,2008

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	\$30,949,622.05	\$28,680,268.94	93.73%	92.67%	(\$1,918,655.67)
STATE SOURCES	\$34,087,581.41	\$33,778,299.60	\$30,370,684.05	89.10%	89.91%	(\$3,716,897.36)
FEDERAL SOURCES	\$8,420,040.49	\$8,521,398.00	\$5,922,356.50	70.34%	69.50%	(\$2,497,683.99)
OTHER FINANCING SOURCES	\$3,671,783.39	\$3,681,217.92	\$2,016,620.70	54.92%	54.78%	(\$1,655,162.69)
TOTAL REVENUE ALL SOURCES	\$76,778,329.90	\$76,930,537.57	\$66,989,930.19	87.25%	87.08%	(\$9,788,399.71)
TOTAL REVENUES AND BUDGETED RESERVES	\$93,861,591.02	\$94,013,798.69				
EXPENDITURES						
INSTRUCTION	\$41,850,464.47	\$42,740,343.58	\$33,580,958.64	80.24%	78.57%	(\$8,269,505.83)
SUPPORT SERVICES	\$22,956,891.12	\$23,362,077.47	\$18,047,938.75	78.62%	77.25%	(\$4,908,952.37)
NON-INSTRUCTIONAL	\$3,211,011.63	\$3,201,751.63	\$3,065,767.87	95.48%	95.75%	(\$145,243.76)
CONSTRUCTION SERVICES	\$9,441,890.37	\$7,819,371.17	\$1,627,343.83	17.24%	20.81%	(\$7,814,546.54)
DEBT SERVICES	\$5,731,492.10	\$5,731,492.10	\$5,725,167.35	99.89%	99.89%	(\$6,324.75)
OTHER FINANCING	\$3,671,783.39	\$4,482,750.92	\$1,997,855.61	54.41%	44.57%	(\$1,673,927.78)
TOTAL EXPENDITURES	\$86,863,533.08	\$87,337,786.87	\$64,045,032.05	73.73%	73.33%	(\$22,818,501.03)
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$6,998,057.94					
TOTAL EXPENDITURES AND FUND BALANCE	\$93,861,591.02					