

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29, 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) 6-07	\$5,274,632.06	\$5,274,632.06				
<b>REVENUE FROM LOCAL SOURCES</b>						
AD VALOREM TAXES	\$22,852,920.00	\$22,852,920.00	\$14,721,576.89	64.42%	64.42%	(\$8,131,343.11)
TUITION FROM INDIVIDUALS	\$158,000.00	\$158,000.00	\$144,181.00	91.25%	91.25%	(\$13,819.00)
INTEREST ON CASH & DEPOSITS	\$536,600.00	\$537,628.40	\$237,157.65	44.20%	44.11%	(\$299,442.35)
ACTIVITY FUND REVENUE	\$169,550.00	\$321,116.32	\$313,078.37	184.65%	97.50%	\$143,528.37
RENTALS	\$11,000.00	\$11,000.00	\$4,228.00	38.44%	38.44%	(\$6,772.00)
CIVIC AUDITORIUM RENTAL	\$10,000.00	\$10,000.00	\$7,400.00	74.00%	74.00%	(\$2,600.00)
CONTRIBUTION/DONATION-PRIVATE	\$35,381.88	\$54,893.65	\$19,611.77	55.43%	35.73%	(\$15,770.11)
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	\$16,802.48	\$21,308.02	N/A	126.81%	\$21,308.02
<b>TOTAL LOCAL SOURCES</b>	<b>\$23,894,651.88</b>	<b>\$24,118,719.50</b>	<b>\$15,604,200.35</b>	<b>65.30%</b>	<b>64.70%</b>	<b>(\$8,290,451.53)</b>
<b>REVENUE FROM STATE SOURCES</b>						
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	\$596,187.23	81.76%	81.76%	(\$132,977.77)
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	\$392,847.00	58.33%	58.33%	(\$280,610.00)
MAEP FUNDS	\$29,298,942.40	\$29,298,942.40	\$18,870,124.34	64.41%	64.41%	(\$10,428,818.06)
OTHER RESTRICTED GRANTS-IN-AID	\$668,290.40	\$670,770.11	\$172,592.00	25.83%	25.73%	(\$495,698.40)
HEAVY TRUCKS	\$221,500.00	\$221,500.00	\$119,663.57	54.02%	54.02%	(\$101,836.43)
<b>TOTAL STATE SOURCES</b>	<b>\$32,051,179.80</b>	<b>\$32,053,659.51</b>	<b>\$20,416,889.14</b>	<b>63.70%</b>	<b>63.70%</b>	<b>(\$11,634,290.66)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
E-RATE CREDIT	\$0.00	\$0.00	\$110,281.42	N/A	N/A	\$110,281.42
OTHER RESTRICTED FED. GRTS	\$95,000.00	\$86,346.15	\$31,157.17	32.80%	36.08%	(\$63,842.83)
TVA	\$200,000.00	\$200,000.00	\$123,350.14	61.68%	61.68%	(\$76,649.86)
<b>TOTAL FEDERAL SOURCES</b>	<b>\$295,000.00</b>	<b>\$286,346.15</b>	<b>\$264,788.73</b>	<b>89.76%</b>	<b>92.47%</b>	<b>(\$30,211.27)</b>
<b>OTHER FINANCING SOURCES</b>	<b>\$982,884.42</b>	<b>\$992,815.42</b>	<b>\$832,463.84</b>	<b>84.70%</b>	<b>83.85%</b>	<b>(\$150,420.58)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$57,223,716.10</b>	<b>\$57,451,540.58</b>	<b>\$37,118,342.06</b>	<b>64.87%</b>	<b>64.61%</b>	<b>(\$20,105,374.04)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$62,498,348.16</b>	<b>\$62,726,172.64</b>			<b>0.00%</b>	<b>(\$62,498,348.16)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$35,616,757.07	\$36,099,303.52	\$20,430,357.33	57.36%	56.59%	(\$15,186,399.74)
SUPPORT SERVICES	\$19,895,477.86	\$19,951,760.87	\$11,955,584.72	60.09%	59.92%	(\$7,939,893.14)
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	\$886,402.61	27.27%	27.22%	(\$2,364,465.31)
<b>TOTAL EXPENDITURES</b>	<b>\$58,763,102.85</b>	<b>\$59,306,932.31</b>	<b>\$33,275,929.66</b>	<b>56.63%</b>	<b>56.11%</b>	<b>(\$25,487,173.19)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$3,735,245.31					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$62,498,348.16</b>					

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29,2008

**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) 6-07</b>	<b>\$491,252.42</b>	<b>\$491,252.42</b>				
<b>REVENUE FROM LOCAL SOURCES</b>						
AD VALOREM TAXES	\$210,000.00	\$210,000.00	\$142,166.91	67.70%	67.70%	(\$67,833.09)
INTEREST ON INVESTMENTS	\$6,000.00	\$6,000.00	\$3,224.14	53.74%	53.74%	(\$2,775.86)
INTEREST ON CASH & DEPOSITS	\$9,500.00	\$9,500.00	\$4,427.77	46.61%	46.61%	(\$5,072.23)
DAILY SALES SCHOOL LUNCH PROGRAM	\$670,800.00	\$670,800.00	\$428,783.49	63.92%	63.92%	(\$242,016.51)
DAILY SALES SCHOOL BRKFST PROGRAM	\$105,740.00	\$105,740.00	\$41,659.33	39.40%	39.40%	(\$64,080.67)
DAILY SALES ADULT	\$92,500.00	\$92,500.00	\$53,155.81	57.47%	57.47%	(\$39,344.19)
DAILY SALES EXTRA FOOD SALES	\$275,900.00	\$275,900.00	\$107,643.72	39.02%	39.02%	(\$168,256.28)
SPECIAL FUNCTIONS	\$38,000.00	\$38,000.00	\$17,850.38	46.97%	46.97%	(\$20,149.62)
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)
<b>TOTAL LOCAL SOURCES</b>	<b>\$1,600,707.70</b>	<b>\$1,600,707.70</b>	<b>\$813,403.02</b>	<b>50.82%</b>	<b>50.82%</b>	<b>(\$787,304.68)</b>
<b>REVENUE FROM STATE SOURCES</b>						
EDUCATION ENHANCEMENT FUND	\$318,901.00	\$318,901.00	\$207,826.67	65.17%	65.17%	(\$111,074.33)
MAEP FUNDS	\$690,579.00	\$690,579.00	\$440,639.25	63.81%	63.81%	(\$249,939.75)
VOCATIONAL/TECHNICAL EDUCATION	\$912,016.43	\$920,757.40	\$574,088.43	62.95%	62.35%	(\$337,928.00)
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	\$50,700.00	51.90%	51.17%	(\$46,980.18)
<b>TOTAL STATE SOURCES</b>	<b>\$2,036,401.61</b>	<b>\$2,046,542.58</b>	<b>\$1,273,254.35</b>	<b>62.52%</b>	<b>62.21%</b>	<b>(\$763,147.26)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
TITLE I	\$2,775,738.00	\$2,783,038.26	\$981,596.93	35.36%	35.27%	(\$1,794,141.07)
TITLE V-A	\$76,088.02	\$61,281.34	\$8,733.82	11.48%	14.25%	(\$67,354.20)
TITLE II	\$490,700.00	\$491,074.88	\$295,974.88	60.32%	60.27%	(\$194,725.12)
TITLE III	\$31,800.00	\$60,690.38	\$8,358.87	26.29%	13.77%	(\$23,441.13)
SPECIAL ED	\$2,186,293.00	\$2,186,293.00	\$656,520.29	30.03%	30.03%	(\$1,529,772.71)
VOCATIONAL/TECHNICAL ED	\$42,400.00	\$64,612.20	\$31,532.80	74.37%	48.80%	(\$10,867.20)
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	\$316,289.05	59.87%	59.87%	(\$212,010.95)
USDA REIMB. SCHOOL LUNCH	\$1,560,000.00	\$1,560,000.00	\$903,611.75	57.92%	57.92%	(\$656,388.25)
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	\$149,840.22	71.45%	71.45%	(\$59,859.78)
EXTENDED DAY REIMB.	\$4,000.00	\$4,000.00	\$1,793.84	44.85%	44.85%	(\$2,206.16)
OTHER RESTRICTED FED.GRANTS	\$81,760.11	\$129,264.48	\$98,940.06	121.01%	76.54%	\$17,179.95
<b>TOTAL FEDERAL SOURCES</b>	<b>\$8,125,040.49</b>	<b>\$8,219,076.29</b>	<b>\$3,545,925.58</b>	<b>43.64%</b>	<b>43.14%</b>	<b>(\$4,579,114.91)</b>
<b>OTHER FINANCING SOURCES</b>	<b>\$456,777.87</b>	<b>\$456,777.87</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0.00%</b>	<b>(\$456,777.87)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$12,218,927.67</b>	<b>\$12,323,104.44</b>	<b>\$5,632,582.95</b>	<b>46.10%</b>	<b>45.71%</b>	<b>(\$6,586,344.72)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$12,710,180.09</b>	<b>\$12,814,356.86</b>		<b>0.00%</b>	<b>0.00%</b>	<b>(\$12,710,180.09)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$6,233,707.40	\$6,331,501.20	\$3,154,909.38	50.61%	49.83%	(\$3,078,798.02)
SUPPORT SERVICES	\$2,356,668.62	\$2,370,901.31	\$1,076,731.00	45.69%	45.41%	(\$1,279,937.62)
NONINSTRUCTIONAL	\$3,211,011.63	\$3,203,251.63	\$2,147,102.42	66.87%	67.03%	(\$1,063,909.21)
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$420,915.47	\$437,494.00	\$228,781.00	54.35%	52.29%	(\$192,134.47)
<b>TOTAL EXPENDITURES</b>	<b>\$12,222,303.12</b>	<b>\$12,343,148.14</b>	<b>\$6,607,523.80</b>	<b>54.06%</b>	<b>53.53%</b>	<b>(\$5,614,779.32)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/08</b>	<b>\$487,876.97</b>					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$12,710,180.09</b>					

**NOTE:** Due to absences of the Food Service Bookkeeper, this report reflects incomplete financial data by the Food Service Department.

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29,2008

CAPITAL FUNDS						
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
<b>REVENUES</b>						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-07	\$8,560,082.74	\$8,560,082.74				
<b>REVENUE FROM LOCAL SOURCES</b>						
INTEREST ON CASH & DEPOSITS	\$204,194.03	\$188,194.03	\$121,314.75	59.41%	64.46%	(\$82,879.28)
<b>TOTAL LOCAL SOURCES</b>	<b>\$204,194.03</b>	<b>\$188,194.03</b>	<b>\$121,314.75</b>	59.41%	64.46%	(\$82,879.28)
<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	\$335,651.84	23.98%	23.98%	(\$1,064,348.16)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$1,400,000.00</b>	<b>\$1,400,000.00</b>	<b>\$335,651.84</b>	23.98%	23.98%	(\$1,064,348.16)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$1,604,194.03</b>	<b>\$1,588,194.03</b>	<b>\$456,966.59</b>	<b>47.95%</b>	<b>47.95%</b>	<b>(\$1,147,227.44)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$10,164,276.77</b>	<b>\$10,148,276.77</b>		<b>71.93%</b>	<b>71.93%</b>	<b>(\$10,164,276.77)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
SUPPORT SERVICES	\$704,744.64	\$1,076,559.63	\$203,023.33	28.81%	18.86%	(\$501,721.31)
CONSTRUCTION SERVICES	\$9,441,890.37	\$7,944,277.49	\$1,140,996.60	12.08%	14.36%	(\$8,300,893.77)
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
<b>TOTAL EXPENDITURES</b>	<b>\$10,146,635.01</b>	<b>\$9,829,926.12</b>	<b>\$2,153,108.93</b>	<b>40.89%</b>	<b>33.22%</b>	<b>(\$7,993,526.08)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$17,641.76					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$10,164,276.77</b>					

**TUPELO PUBLIC SCHOOL DISTRICT  
MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29,2008

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) 6-07</b>	<b>\$2,757,293.90</b>	<b>\$2,757,293.90</b>				
<b>REVENUE FROM LOCAL SOURCES</b>						
AD VALOREM TAXES	\$4,899,371.00	\$4,899,371.00	\$3,326,701.52	67.90%	67.90%	(\$1,572,669.48)
INTEREST ON CASH & DEPOSITS	\$0.00	\$0.00	\$63,518.65	N/A	N/A	\$63,518.65
<b>TOTAL LOCAL SOURCES</b>	<b>\$4,899,371.00</b>	<b>\$4,899,371.00</b>	<b>\$3,390,220.17</b>	<b>69.20%</b>	<b>69.20%</b>	<b>(\$1,509,150.83)</b>
<b>OTHER FINANCING SOURCES</b>						
PROCEEDS FROM REFUNDING BONDS	\$0.00	\$0.00	\$0.00	N/A	N/A	
OPERATING TRANSFERS IN	\$832,121.10	\$832,121.10	\$773,956.77	93.01%	93.01%	(\$58,164.33)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$832,121.10</b>	<b>\$832,121.10</b>	<b>\$773,956.77</b>	<b>93.01%</b>	<b>93.01%</b>	<b>(\$58,164.33)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$5,731,492.10</b>	<b>\$5,731,492.10</b>	<b>\$4,164,176.94</b>	<b>72.65%</b>	<b>72.65%</b>	<b>(\$1,567,315.16)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$8,488,786.00</b>	<b>\$8,488,786.00</b>		<b>0.00%</b>	<b>0.00%</b>	<b>(\$1,567,315.16)</b>
<b>EXPENDITURES</b>						
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
DEBT SERVICES	\$5,731,492.10	\$5,731,492.10	\$4,592,793.95	80.13%	80.13%	(\$1,138,698.15)
OTHER FINANCING	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
<b>TOTAL EXPENDITURES</b>	<b>\$5,731,492.10</b>	<b>\$5,731,492.10</b>	<b>\$4,592,793.95</b>	<b>80.13%</b>	<b>80.13%</b>	<b>(\$1,138,698.15)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/08</b>	<b>\$2,757,293.90</b>					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$8,488,786.00</b>					

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending February 29,2008

### TOTAL BUDGET COMPARISON

DESCRIPTION	BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
<b>REVENUES</b>						
<b>FUND BALANCE (ESTIMATED FOR BUDGET) 6-07</b>	<b>\$17,083,261.12</b>	<b>\$17,083,261.12</b>				
LOCAL SOURCES	\$30,598,924.61	\$30,806,992.23	\$19,929,138.29	65.13%	64.69%	(\$10,669,786.32)
STATE SOURCES	\$34,087,581.41	\$34,100,202.09	\$21,690,143.49	63.63%	63.61%	(\$12,397,437.92)
FEDERAL SOURCES	\$8,420,040.49	\$8,505,422.44	\$3,810,714.31	45.26%	44.80%	(\$4,609,326.18)
OTHER FINANCING SOURCES	\$3,671,783.39	\$3,681,714.39	\$1,942,072.45	52.89%	52.75%	(\$1,729,710.94)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$76,778,329.90</b>	<b>\$77,094,331.15</b>	<b>\$47,372,068.54</b>	<b>61.70%</b>	<b>61.45%</b>	<b>(\$29,406,261.36)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$93,861,591.02</b>	<b>\$94,177,592.27</b>				
<b>EXPENDITURES</b>						
INSTRUCTION	\$41,850,464.47	\$42,430,804.72	\$23,585,266.71	56.36%	55.59%	(\$18,265,197.76)
SUPPORT SERVICES	\$22,956,891.12	\$23,399,221.81	\$13,235,339.05	57.65%	56.56%	(\$9,721,552.07)
NON-INSTRUCTIONAL	\$3,211,011.63	\$3,203,251.63	\$2,150,687.42	66.98%	67.14%	(\$1,060,324.21)
CONSTRUCTION SERVICES	\$9,441,890.37	\$7,944,277.49	\$1,140,996.60	12.08%	14.36%	(\$8,300,893.77)
DEBT SERVICES	\$5,731,492.10	\$5,731,492.10	\$4,592,793.95	80.13%	80.13%	(\$1,138,698.15)
OTHER FINANCING	\$3,671,783.39	\$4,502,450.92	\$1,924,272.61	52.41%	42.74%	(\$1,747,510.78)
<b>TOTAL EXPENDITURES</b>	<b>\$86,863,533.08</b>	<b>\$87,211,498.67</b>	<b>\$46,629,356.34</b>	<b>53.68%</b>	<b>53.47%</b>	<b>(\$40,234,176.74)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/08</b>	<b>\$6,998,057.94</b>					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$93,861,591.02</b>					

NOTE: Due to absences of the Food Service Bookkeeper, this report reflects incomplete financial data by the Food Service Department.