

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending October 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	\$1,582,125.06	6.17%	6.27%	(\$24,044,230.94)
TUITION FROM INDIVIDUALS	\$155,500.00	\$155,500.00	\$96,912.00	62.32%	62.32%	(\$58,588.00)
INTEREST ON CASH & DEPOSITS	\$401,400.00	\$402,728.33	\$84,188.29	20.97%	20.90%	(\$317,211.71)
ACTIVITY FUND REVENUE	\$168,500.00	\$290,465.44	\$225,689.00	133.94%	77.70%	\$57,189.00
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	\$3,300.00	33.00%	33.00%	(\$6,700.00)
CONTRIBUTION/DONATION-PRIVATE	\$40,929.62	\$59,154.47	\$17,920.30	43.78%	30.29%	(\$23,009.32)
CONTRIBUTION PTA OR PTO	\$0.00	\$6,851.63	\$14,197.23	N/A	207.21%	\$14,197.23
SERVICES PROVIDED OTHER LEA	\$121,200.00	\$116,200.00	\$126,800.00	104.62%	109.12%	\$5,600.00
OTHER MISCELLANEOUS**	\$4,000.00	\$22,372.77	\$26,319.10	657.98%	117.64%	\$22,319.10
<b>TOTAL LOCAL SOURCES</b>	<b>\$26,535,385.62</b>	<b>\$26,301,749.64</b>	<b>\$2,177,450.98</b>	<b>8.21%</b>	<b>8.28%</b>	<b>(\$24,357,934.64)</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	\$254,339.96	33.29%	33.29%	(\$509,768.01)
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	\$166,161.00	25.00%	25.00%	(\$498,487.00)
MAEP FUNDS	\$30,017,312.57	\$30,017,312.57	\$9,536,132.72	31.77%	31.77%	(\$20,481,179.85)
OTHER RESTRICTED GRANTS-IN-AID	\$690,272.20	\$690,272.20	\$0.00	0.00%	0.00%	(\$690,272.20)
HEAVY TRUCKS	\$200,000.00	\$200,000.00	\$44,429.33	22.21%	22.21%	(\$155,570.67)
<b>TOTAL STATE SOURCES</b>	<b>\$32,829,015.74</b>	<b>\$32,829,015.74</b>	<b>\$10,232,763.01</b>	<b>31.17%</b>	<b>31.17%</b>	<b>(\$22,596,252.73)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
E-RATE CREDIT	\$0.00	\$424,486.40	\$522,191.19	N/A	N/A	\$522,191.19
OTHER RESTRICTED FED. GRTS	\$86,300.00	\$86,300.00	\$24,199.63	28.04%	28.04%	(\$62,100.37)
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>\$710,786.40</b>	<b>\$546,390.82</b>	<b>190.85%</b>	<b>76.87%</b>	<b>\$260,090.82</b>
<b>OTHER FINANCING SOURCES</b>	<b>\$1,251,756.71</b>	<b>\$1,248,956.71</b>	<b>\$3,936.60</b>	<b>0.31%</b>	<b>0.32%</b>	<b>(\$1,247,820.11)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$60,902,458.07</b>	<b>\$61,090,508.49</b>	<b>\$12,960,541.41</b>	<b>21.28%</b>	<b>21.22%</b>	<b>(\$47,941,916.66)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$67,952,347.74</b>	<b>\$68,140,398.16</b>			<b>0.00%</b>	<b>(\$67,952,347.74)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$37,352,727.57	\$37,945,997.22	\$9,564,440.11	25.61%	25.21%	(\$27,788,287.46)
SUPPORT SERVICES	\$20,823,169.23	\$21,260,819.83	\$6,279,224.26	30.15%	29.53%	(\$14,543,944.97)
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	\$3,394,124.40	\$396,856.71	11.74%	11.69%	(\$2,984,767.69)
<b>TOTAL EXPENDITURES</b>	<b>\$61,557,521.20</b>	<b>\$62,600,941.45</b>	<b>\$16,240,521.08</b>	<b>26.38%</b>	<b>25.94%</b>	<b>(\$45,317,000.12)</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 October 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	\$14,450.00	6.88%	6.88%	(\$195,550.00)
INTEREST ON INVESTMENTS	\$4,000.00	\$4,000.00	\$1,608.67	40.22%	40.22%	(\$2,391.33)
INTEREST ON CASH & DEPOSITS	\$9,300.00	\$9,300.00	\$1,324.13	14.24%	14.24%	(\$7,975.87)
DAILY SALES SCHOOL LUNCH PROGRAM	\$843,000.00	\$843,000.00	\$241,331.37	28.63%	28.63%	(\$601,668.63)
DAILY SALES SCHOOL BRKFST PROGRAM	\$96,500.00	\$96,500.00	\$7,035.97	7.29%	7.29%	(\$89,464.03)
DAILY SALES ADULT	\$96,500.00	\$96,500.00	\$29,131.22	30.19%	30.19%	(\$67,368.78)
DAILY SALES EXTRA FOOD SALES	\$191,100.00	\$191,100.00	\$30,909.46	16.17%	16.17%	(\$160,190.54)
SPECIAL FUNCTIONS	\$38,000.00	\$38,000.00	\$22,191.60	58.40%	58.40%	(\$15,808.40)
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	\$13,734.80	\$9,404.00	99.25%	68.47%	(\$71.00)
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>\$1,659,666.47</b>	<b>\$357,386.42</b>	<b>21.60%</b>	<b>21.53%</b>	<b>(\$1,297,020.25)</b>
<b>REVENUE FROM STATE SOURCES</b>						
EDUCATION ENHANCEMENT FUND	\$329,348.00	\$329,348.00	\$89,976.80	27.32%	27.32%	(\$239,371.20)
MAEP FUNDS	\$705,464.00	\$705,464.00	\$182,821.28	25.92%	25.92%	(\$522,642.72)
VOCATIONAL/TECHNICAL EDUCATION	\$485,000.00	\$518,663.32	\$124,794.00	25.73%	24.06%	(\$360,206.00)
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	\$112,028.69	\$11,250.84	14.92%	10.04%	(\$64,174.36)
<b>TOTAL STATE SOURCES</b>	<b>\$1,612,787.20</b>	<b>\$1,683,054.01</b>	<b>\$408,842.92</b>	<b>25.35%</b>	<b>24.29%</b>	<b>(\$1,203,944.28)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
TITLE I	\$2,530,533.32	\$2,451,263.14	\$736,720.60	29.11%	30.05%	(\$1,793,812.72)
TITLE V-A	\$23,015.52	\$11,793.68	\$7,929.68	34.45%	67.24%	(\$15,085.84)
TITLE II	\$453,559.00	\$455,443.27	\$2,231.27	0.49%	0.49%	(\$451,327.73)
TITLE III	\$71,000.00	\$59,575.64	\$2,126.76	3.00%	3.57%	(\$68,873.24)
SPECIAL ED	\$2,069,342.00	\$2,018,873.35	\$474,531.35	22.93%	23.50%	(\$1,594,810.65)
VOCATIONAL/TECHNICAL ED	\$220,000.00	\$221,651.47	\$17,772.90	8.08%	8.02%	(\$202,227.10)
TITLE IV	\$0.00	\$10,000.00	\$10,000.00	N/A	N/A	\$10,000.00
USDA REIMB. BREAKFAST	\$653,600.00	\$653,600.00	\$120,528.05	18.44%	18.44%	(\$533,071.95)
USDA REIMB. SCHOOL LUNCH	\$1,726,000.00	\$1,715,075.00	\$334,031.93	19.35%	19.48%	(\$1,391,968.07)
USDA REIMB. SUMMER FOOD PROG.	\$123,675.00	\$123,675.00	\$49,939.05	40.38%	40.38%	(\$73,735.95)
DONATED COMMODITIES	\$200,100.00	\$200,100.00	\$37,545.18	18.76%	18.76%	(\$162,554.82)
EXTENDED DAY REIMB.	\$4,000.00	\$4,000.00	\$678.76	16.97%	16.97%	(\$3,321.24)
OTHER RESTRICTED FED.GRANTS	\$88,500.00	\$190,072.36	\$65,559.36	74.08%	34.49%	(\$22,940.64)
<b>TOTAL FEDERAL SOURCES</b>	<b>\$8,163,324.84</b>	<b>\$8,115,122.91</b>	<b>\$1,859,594.89</b>	<b>22.78%</b>	<b>22.92%</b>	<b>(\$6,303,729.95)</b>
<b>OTHER FINANCING SOURCES</b>	<b>\$275,912.59</b>	<b>\$288,412.59</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>\$11,746,255.98</b>	<b>\$2,625,824.23</b>	<b>22.43%</b>	<b>22.35%</b>	<b>(\$9,080,607.07)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$12,011,914.83</b>	<b>\$12,051,739.51</b>			<b>0.00%</b>	<b>(\$12,011,914.83)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$5,547,654.86	\$5,771,817.02	\$1,672,748.07	30.15%	28.98%	(\$3,874,906.79)
SUPPORT SERVICES	\$2,179,614.30	\$2,005,609.64	\$540,077.89	24.78%	26.93%	(\$1,639,536.41)
NONINSTRUCTIONAL	\$3,434,221.23	\$3,420,496.23	\$911,858.14	26.55%	26.66%	(\$2,522,363.09)
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$321,931.00	\$381,838.97	\$228,206.00	70.89%	59.76%	(\$93,725.00)
<b>TOTAL EXPENDITURES</b>	<b>\$11,483,421.39</b>	<b>\$11,579,761.86</b>	<b>\$3,352,890.10</b>	<b>29.20%</b>	<b>28.95%</b>	<b>(\$8,130,531.29)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/09</b>	<b>\$528,493.44</b>					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$12,011,914.83</b>					

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending October 31, 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) 6-08	\$6,737,704.76	\$6,737,704.76				
<b>REVENUE FROM LOCAL SOURCES</b>						
INTEREST ON CASH & DEPOSITS	\$176,000.00	\$176,000.00	\$69,245.51	39.34%	39.34%	(\$106,754.49)
<b>TOTAL LOCAL SOURCES</b>	<b>\$176,000.00</b>	<b>\$176,000.00</b>	<b>\$69,245.51</b>	<b>39.34%</b>	<b>39.34%</b>	<b>(\$106,754.49)</b>
<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>	<b>N/A</b>	<b>N/A</b>	<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>	<b>0.00%</b>	<b>0.00%</b>	<b>(\$1,400,000.00)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$1,576,000.00</b>	<b>\$1,576,000.00</b>	<b>\$69,245.51</b>	<b>0.00%</b>	<b>0.00%</b>	<b>(\$1,506,754.49)</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>(\$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	\$1,120,901.62	\$510,804.95	111.01%	45.57%	\$50,641.35
CONSTRUCTION SERVICES	\$7,838,104.43	\$7,177,366.41	\$2,299,637.45	29.34%	32.04%	(\$5,538,466.98)
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>\$2,810,442.40</b>	<b>140.34%</b>	<b>77.61%</b>	<b>(\$5,487,825.63)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/09	\$15,436.73					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$8,313,704.76</b>					

**TUPELO PUBLIC SCHOOL DISTRICT  
MONTHLY FINANCIAL STATEMENT**

Through Period Ending October 31, 2008

DEBT FUNDS						
DESCRIPTION	BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE
<b>REVENUES</b>						
FUND BALANCE (ESTIMATED FOR BUDGET) 6-08	\$2,933,028.30	\$2,933,028.30				
<b>REVENUE FROM LOCAL SOURCES</b>						
AD VALOREM TAXES	\$4,932,647.00	\$4,932,647.00	\$339,501.54	6.88%	6.88%	(\$4,593,145.46)
INTEREST ON CASH & DEPOSITS	\$0.00	\$0.00	\$35,212.23	N/A	N/A	\$35,212.23
<b>TOTAL LOCAL SOURCES</b>	<b>\$4,932,647.00</b>	<b>\$4,932,647.00</b>	<b>\$374,713.77</b>	<b>7.60%</b>	<b>7.60%</b>	<b>(\$4,557,933.23)</b>
<b>OTHER FINANCING SOURCES</b>						
PROCEEDS FROM REFUNDING BONDS	\$0.00	\$0.00	\$232,290.00	N/A	N/A	
OPERATING TRANSFERS IN	\$835,886.10	\$835,886.10	\$625,062.71	74.78%	74.78%	(\$210,823.39)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$835,886.10</b>	<b>\$835,886.10</b>	<b>\$857,352.71</b>	<b>102.57%</b>	<b>102.57%</b>	<b>\$21,466.61</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$5,768,533.10</b>	<b>\$5,768,533.10</b>	<b>\$1,232,066.48</b>	<b>21.36%</b>	<b>21.36%</b>	<b>(\$4,536,466.62)</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>(\$4,536,466.62)</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	\$3,531,716.93	61.22%	61.22%	(\$2,236,816.17)
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>\$3,531,716.93</b>	<b>61.22%</b>	<b>61.22%</b>	<b>(\$2,236,816.17)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/09	\$2,933,028.30					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$8,701,561.40</b>					

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending October 31, 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) 6-08</b>	<b>\$17,026,106.26</b>	<b>\$17,026,106.26</b>				
LOCAL SOURCES	\$33,298,439.29	\$33,070,063.11	\$2,978,796.68	8.95%	9.01%	(\$30,319,642.61)
STATE SOURCES	\$34,441,802.94	\$34,512,069.75	\$10,641,605.93	30.90%	30.83%	(\$23,800,197.01)
FEDERAL SOURCES	\$8,449,624.84	\$8,825,909.31	\$2,405,985.71	28.47%	27.26%	(\$6,043,639.13)
OTHER FINANCING SOURCES	\$3,763,555.40	\$3,773,255.40	\$861,289.31	22.88%	22.83%	(\$2,902,266.09)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$79,953,422.47</b>	<b>\$80,181,297.57</b>	<b>\$16,887,677.63</b>	<b>21.12%</b>	<b>21.06%</b>	<b>(\$63,065,744.84)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$96,979,528.73</b>	<b>\$97,207,403.83</b>				
<b>EXPENDITURES</b>						
INSTRUCTION	\$42,900,382.43	\$43,717,814.24	\$11,237,188.18	26.19%	25.70%	(\$31,663,194.25)
SUPPORT SERVICES	\$23,462,947.13	\$24,387,331.09	\$7,330,107.10	31.24%	30.06%	(\$16,132,840.03)
NON-INSTRUCTIONAL	\$3,434,221.23	\$3,420,496.23	\$911,858.14	26.55%	26.66%	(\$2,522,363.09)
CONSTRUCTION SERVICES	\$7,838,104.43	\$7,177,366.41	\$2,299,637.45	29.34%	32.04%	(\$5,538,466.98)
DEBT SERVICES	\$5,768,533.10	\$5,768,533.10	\$3,531,716.93	61.22%	61.22%	(\$2,236,816.17)
OTHER FINANCING	\$3,703,555.40	\$3,775,963.37	\$625,062.71	16.88%	16.55%	(\$3,078,492.69)
<b>TOTAL EXPENDITURES</b>	<b>\$87,107,743.72</b>	<b>\$88,247,504.44</b>	<b>\$25,935,570.51</b>	<b>29.77%</b>	<b>29.39%</b>	<b>(\$61,172,173.21)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/09</b>	<b>\$9,871,785.01</b>					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$96,979,528.73</b>					