

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending July 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) 6-08 | \$7,049,889.67 | \$7,049,889.67 | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | |
| AD VALOREM TAXES | \$25,626,356.00 | \$25,626,356.00 | \$483,716.33 | 1.89% | 1.89% | (\$25,142,639.67) |
| TUITION FROM INDIVIDUALS | \$155,500.00 | \$155,500.00 | \$33,989.00 | 21.86% | 21.86% | (\$121,511.00) |
| INTEREST ON CASH & DEPOSITS | \$401,400.00 | \$401,712.77 | \$25,584.83 | 6.37% | 6.37% | (\$375,815.17) |
| ACTIVITY FUND REVENUE | \$168,500.00 | \$168,965.40 | \$3,923.39 | 2.33% | 2.32% | (\$164,576.61) |
| 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 | \$300.00 | 3.00% | 3.00% | (\$9,700.00) |
| CONTRIBUTION/DONATION-PRIVATE | \$40,929.62 | \$40,929.62 | \$0.00 | 0.00% | 0.00% | (\$40,929.62) |
| CONTRIBUTION PTA OR PTO | \$0.00 | \$9,295.00 | \$0.00 | N/A | 0.00% | \$0.00 |
| SERVICES PROVIDED OTHER LEA | \$121,200.00 | \$121,200.00 | \$0.00 | 0.00% | 0.00% | (\$121,200.00) |
| OTHER MISCELLANEOUS** | \$4,000.00 | \$14,172.00 | \$11,619.79 | 290.49% | 81.99% | \$7,619.79 |
| TOTAL LOCAL SOURCES | \$26,535,385.62 | \$26,555,630.79 | \$559,133.34 | 2.11% | 2.11% | (\$25,976,252.28) |
| REVENUE FROM STATE SOURCES | | | | | | |
| HOMESTEAD REIMBURSEMENT | \$462,675.00 | \$462,675.00 | \$0.00 | 0.00% | 0.00% | (\$462,675.00) |
| CHICKASAW FUNDS | \$764,107.97 | \$764,107.97 | \$63,584.99 | 8.32% | 8.32% | (\$700,522.98) |
| 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 | \$56,126.00 | 8.44% | 8.44% | (\$608,522.00) |
| MAEP FUNDS | \$30,017,312.57 | \$30,017,312.57 | \$2,490,216.41 | 8.30% | 8.30% | (\$27,527,096.16) |
| 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 | \$19,572.53 | 9.79% | 9.79% | (\$180,427.47) |
| TOTAL STATE SOURCES | \$32,829,015.74 | \$32,829,015.74 | \$2,629,499.93 | 8.01% | 8.01% | (\$30,199,515.81) |
| REVENUE FROM FEDERAL SOURCES | | | | | | |
| E-RATE CREDIT | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 |
| OTHER RESTRICTED FED. GRTS | \$86,300.00 | \$86,300.00 | \$0.00 | 0.00% | 0.00% | (\$86,300.00) |
| TVA | \$200,000.00 | \$200,000.00 | \$0.00 | 0.00% | 0.00% | (\$200,000.00) |
| TOTAL FEDERAL SOURCES | \$286,300.00 | \$286,300.00 | \$0.00 | 0.00% | 0.00% | (\$286,300.00) |
| OTHER FINANCING SOURCES | \$1,251,756.71 | \$1,251,756.71 | \$0.00 | 0.00% | 0.00% | (\$1,251,756.71) |
| TOTAL REVENUE ALL SOURCES | \$60,902,458.07 | \$60,922,703.24 | \$3,188,633.27 | 5.24% | 5.23% | (\$57,713,824.80) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$67,952,347.74 | \$67,972,592.91 | | | 0.00% | (\$67,952,347.74) |
| EXPENDITURES | | | | | | |
| INSTRUCTION | \$37,352,727.57 | \$38,072,142.14 | \$132,949.09 | 0.36% | 0.35% | (\$37,219,778.48) |
| SUPPORT SERVICES | \$20,823,169.23 | \$20,733,539.87 | \$714,057.07 | 3.43% | 3.44% | (\$20,109,112.16) |
| 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 | \$3,381,624.40 | \$0.00 | 0.00% | 0.00% | (\$3,381,624.40) |
| TOTAL EXPENDITURES | \$61,557,521.20 | \$62,187,306.41 | \$847,006.16 | 1.38% | 1.36% | (\$60,710,515.04) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/08 | \$6,394,826.54 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$67,952,347.74 | | | | | |

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending July 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) 6-08 | \$305,483.53 | \$305,483.53 | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | |
| AD VALOREM TAXES | \$210,000.00 | \$210,000.00 | \$4,375.11 | 2.08% | 2.08% | (\$205,624.89) |
| INTEREST ON INVESTMENTS | \$4,000.00 | \$4,000.00 | \$0.00 | 0.00% | 0.00% | (\$4,000.00) |
| INTEREST ON CASH & DEPOSITS | \$9,300.00 | \$9,300.00 | \$231.58 | 2.49% | 2.49% | (\$9,068.42) |
| DAILY SALES SCHOOL LUNCH PROGRAM | \$843,000.00 | \$843,000.00 | \$2,040.64 | 0.24% | 0.24% | (\$840,959.36) |
| DAILY SALES SCHOOL BRKFST PROGRAM | \$96,500.00 | \$96,500.00 | \$544.18 | 0.56% | 0.56% | (\$95,955.82) |
| DAILY SALES ADULT | \$96,500.00 | \$96,500.00 | \$1,158.64 | 1.20% | 1.20% | (\$95,341.36) |
| DAILY SALES EXTRA FOOD SALES | \$191,100.00 | \$191,100.00 | \$292.64 | 0.15% | 0.15% | (\$190,807.36) |
| SPECIAL FUNCTIONS | \$38,000.00 | \$38,000.00 | \$28,270.10 | 74.40% | 74.40% | (\$9,729.90) |
| 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 | \$9,475.00 | \$0.00 | 0.00% | 0.00% | (\$9,475.00) |
| OTHER MISCELLANEOUS | \$26,000.00 | \$26,000.00 | \$0.00 | 0.00% | 0.00% | (\$26,000.00) |
| TOTAL LOCAL SOURCES | \$1,654,406.67 | \$1,655,406.67 | \$36,912.89 | 2.23% | 2.23% | (\$1,617,493.78) |
| REVENUE FROM STATE SOURCES | | | | | | |
| EDUCATION ENHANCEMENT FUND | \$329,348.00 | \$329,348.00 | \$28,252.03 | 8.58% | 8.58% | (\$301,095.97) |
| MAEP FUNDS | \$705,464.00 | \$705,464.00 | \$45,705.32 | 6.48% | 6.48% | (\$659,758.68) |
| VOCATIONAL/TECHNICAL EDUCATION | \$485,000.00 | \$485,000.00 | \$0.00 | 0.00% | 0.00% | (\$485,000.00) |
| 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 | \$124,277.85 | \$11,419.38 | 15.14% | 9.19% | (\$64,005.82) |
| TOTAL STATE SOURCES | \$1,612,787.20 | \$1,661,639.85 | \$85,376.73 | 5.29% | 5.14% | (\$1,527,410.47) |
| REVENUE FROM FEDERAL SOURCES | | | | | | |
| TITLE I | \$2,530,533.32 | \$2,530,533.32 | \$53,500.00 | 2.11% | 2.11% | (\$2,477,033.32) |
| TITLE V-A | \$23,015.52 | \$23,015.52 | \$7,216.52 | 31.36% | 31.36% | (\$15,799.00) |
| TITLE II | \$453,559.00 | \$453,559.00 | \$32,000.00 | 7.06% | 7.06% | (\$421,559.00) |
| TITLE III | \$71,000.00 | \$71,000.00 | \$32,300.00 | 45.49% | 45.49% | (\$38,700.00) |
| SPECIAL ED | \$2,069,342.00 | \$2,069,342.00 | \$178,000.00 | 8.60% | 8.60% | (\$1,891,342.00) |
| VOCATIONAL/TECHNICAL ED | \$220,000.00 | \$220,000.00 | \$5,664.91 | 2.57% | 2.57% | (\$214,335.09) |
| TITLE IV | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 |
| USDA REIMB. BREAKFAST | \$653,600.00 | \$653,600.00 | \$2,200.87 | 0.34% | 0.34% | (\$651,399.13) |
| USDA REIMB. SCHOOL LUNCH | \$1,726,000.00 | \$1,806,000.00 | \$5,495.18 | 0.32% | 0.30% | (\$1,720,504.82) |
| USDA REIMB. SUMMER FOOD PROG. | \$123,675.00 | \$123,675.00 | \$76,341.55 | 61.73% | 61.73% | (\$47,333.45) |
| DONATED COMMODITIES | \$200,100.00 | \$200,100.00 | \$0.00 | 0.00% | 0.00% | (\$200,100.00) |
| EXTENDED DAY REIMB. | \$4,000.00 | \$4,000.00 | \$0.00 | 0.00% | 0.00% | (\$4,000.00) |
| OTHER RESTRICTED FED.GRANTS | \$88,500.00 | \$88,500.00 | \$1,300.00 | 1.47% | 1.47% | (\$87,200.00) |
| TOTAL FEDERAL SOURCES | \$8,163,324.84 | \$8,243,324.84 | \$394,019.03 | 4.83% | 4.78% | (\$7,769,305.81) |
| OTHER FINANCING SOURCES | \$275,912.59 | \$275,912.59 | \$0.00 | 0.00% | 0.00% | (\$275,912.59) |
| TOTAL REVENUE ALL SOURCES | \$11,706,431.30 | \$11,836,283.95 | \$516,308.65 | 4.41% | 4.36% | (\$11,190,122.65) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$12,011,914.83 | \$12,141,767.48 | | 0.00% | 0.00% | (\$12,011,914.83) |
| EXPENDITURES | | | | | | |
| INSTRUCTION | \$5,655,018.86 | \$4,584,400.88 | \$148,621.46 | 0.02628134 | 0.03241895 | -5506397.4 |
| SUPPORT SERVICES | \$2,065,959.30 | \$1,927,883.56 | \$116,481.67 | 5.64% | 6.04% | (\$1,949,477.63) |
| NONINSTRUCTIONAL | \$3,434,221.23 | \$3,407,292.13 | \$48,045.71 | 1.40% | 1.41% | (\$3,386,175.52) |
| CONSTRUCTION SERVICES | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 |
| OTHER FINANCING | \$381,931.00 | \$381,931.00 | \$0.00 | 0.00% | 0.00% | (\$381,931.00) |
| TOTAL EXPENDITURES | \$11,537,130.39 | \$10,301,507.57 | \$313,148.84 | 2.71% | 3.04% | (\$11,223,981.55) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/09 | \$474,784.44 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$12,011,914.83 | | | | | |

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending July 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) 6-08 | \$6,737,704.76 | \$6,737,704.76 | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | |
| INTEREST ON CASH & DEPOSITS | \$176,000.00 | \$176,000.00 | \$156.70 | 0.09% | 0.09% | (\$175,843.30) |
| TOTAL LOCAL SOURCES | \$176,000.00 | \$176,000.00 | \$156.70 | 0.09% | 0.09% | (\$175,843.30) |
| 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 | \$0.00 | 0.00% | 0.00% | (\$1,400,000.00) |
| TOTAL OTHER FINANCING SOURCES | \$1,400,000.00 | \$1,400,000.00 | \$0.00 | 0.00% | 0.00% | (\$1,400,000.00) |
| TOTAL REVENUE ALL SOURCES | \$1,576,000.00 | \$1,576,000.00 | \$156.70 | 0.00% | 0.00% | (\$1,575,843.30) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$8,313,704.76 | \$8,313,704.76 | | 0.00% | 0.00% | (\$8,313,704.76) |
| EXPENDITURES | | | | | | |
| INSTRUCTION | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 |
| SUPPORT SERVICES | \$460,163.60 | \$1,061,211.62 | \$3,610.00 | 0.78% | 0.34% | (\$456,553.60) |
| CONSTRUCTION SERVICES | \$7,838,104.43 | \$7,237,056.41 | \$786,765.70 | 10.04% | 10.87% | (\$7,051,338.73) |
| 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 |
| TOTAL EXPENDITURES | \$8,298,268.03 | \$8,298,268.03 | \$790,375.70 | 10.82% | 11.21% | (\$7,507,892.33) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/09 | \$15,436.73 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$8,313,704.76 | | | | | |

**TUPELO PUBLIC SCHOOL DISTRICT
MONTHLY FINANCIAL STATEMENT**

Through Period Ending July 31, 2008

| DEBT FUNDS | | | | | | |
|---|-----------------------|-----------------------|---------------------|-------------------|------------------|--------------------------|
| DESCRIPTION | BUDGET | AMENDED BUDGET | YEAR-TO-DATE | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
| REVENUES | | | | | | |
| FUND BALANCE (ESTIMATED FOR BUDGET) 6-08 | \$2,933,028.30 | \$2,933,028.30 | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | |
| AD VALOREM TAXES | \$4,932,647.00 | \$4,932,647.50 | \$102,717.90 | 2.08% | 2.08% | (\$4,829,929.10) |
| INTEREST ON CASH & DEPOSITS | \$0.00 | \$0.00 | \$8,215.09 | N/A | N/A | \$8,215.09 |
| TOTAL LOCAL SOURCES | \$4,932,647.00 | \$4,932,647.50 | \$110,932.99 | 2.25% | 2.25% | (\$4,821,714.01) |
| OTHER FINANCING SOURCES | | | | | | |
| PROCEEDS FROM REFUNDING BONDS | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | |
| OPERATING TRANSFERS IN | \$835,886.10 | \$835,886.10 | \$0.00 | 0.00% | 0.00% | (\$835,886.10) |
| TOTAL OTHER FINANCING SOURCES | \$835,886.10 | \$835,886.10 | \$0.00 | 0.00% | 0.00% | (\$835,886.10) |
| TOTAL REVENUE ALL SOURCES | \$5,768,533.10 | \$5,768,533.60 | \$110,932.99 | 1.92% | 1.92% | (\$5,657,600.11) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$8,701,561.40 | \$8,701,561.90 | | 0.00% | 0.00% | (\$5,657,600.11) |
| EXPENDITURES | | | | | | |
| SUPPORT SERVICES | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 |
| DEBT SERVICES | \$5,768,533.10 | \$5,768,533.60 | \$11,607.80 | 0.20% | 0.20% | (\$5,756,925.30) |
| OTHER FINANCING | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 |
| TOTAL EXPENDITURES | \$5,768,533.10 | \$5,768,533.60 | \$11,607.80 | 0.20% | 0.20% | (\$5,756,925.30) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/09 | \$2,933,028.30 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$8,701,561.40 | | | | | |

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending July 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) 6-08 | \$17,026,106.26 | \$17,026,106.26 | | | | |
| LOCAL SOURCES | \$33,298,439.29 | \$33,319,684.96 | \$707,135.92 | 2.12% | 2.12% | (\$32,591,303.37) |
| STATE SOURCES | \$34,441,802.94 | \$34,490,655.59 | \$2,714,876.66 | 7.88% | 7.87% | (\$31,726,926.28) |
| FEDERAL SOURCES | \$8,449,624.84 | \$8,529,624.84 | \$394,019.03 | 4.66% | 4.62% | (\$8,055,605.81) |
| OTHER FINANCING SOURCES | \$3,763,555.40 | \$3,763,555.40 | \$0.00 | 0.00% | 0.00% | (\$3,763,555.40) |
| TOTAL REVENUE ALL SOURCES | \$79,953,422.47 | \$80,103,520.79 | \$3,816,031.61 | 4.77% | 4.76% | (\$76,137,390.86) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$96,979,528.73 | \$97,129,627.05 | | | | |
| EXPENDITURES | | | | | | |
| INSTRUCTION | \$43,007,746.43 | \$42,656,543.02 | \$281,570.55 | 0.65% | 0.66% | (\$42,726,175.88) |
| SUPPORT SERVICES | \$23,349,292.13 | \$23,722,635.05 | \$834,148.74 | 3.57% | 3.52% | (\$22,515,143.39) |
| NON-INSTRUCTIONAL | \$3,434,221.23 | \$3,407,292.13 | \$48,045.71 | 1.40% | 1.41% | (\$3,386,175.52) |
| CONSTRUCTION SERVICES | \$7,838,104.43 | \$7,237,056.41 | \$786,765.70 | 10.04% | 10.87% | (\$7,051,338.73) |
| DEBT SERVICES | \$5,768,533.10 | \$5,768,533.60 | \$11,607.80 | 0.20% | 0.20% | (\$5,756,925.30) |
| OTHER FINANCING | \$3,763,555.40 | \$3,763,555.40 | \$0.00 | 0.00% | 0.00% | (\$3,763,555.40) |
| TOTAL EXPENDITURES | \$87,161,452.72 | \$86,555,615.61 | \$1,962,138.50 | 2.25% | 2.27% | (\$85,199,314.22) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/09 | \$9,818,076.01 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$96,979,528.73 | | | | | |