

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 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	\$25,663,652.00	\$2,016,243.37	7.87%	7.86%	(\$23,610,112.63)
TUITION FROM INDIVIDUALS	\$155,500.00	\$155,500.00	\$99,060.00	63.70%	63.70%	(\$56,440.00)
INTEREST ON CASH & DEPOSITS	\$401,400.00	\$402,927.49	\$94,212.15	23.47%	23.38%	(\$307,187.85)
ACTIVITY FUND REVENUE	\$168,500.00	\$305,467.92	\$296,942.98	176.23%	97.21%	\$128,442.98
RENTALS	\$7,500.00	\$7,500.00	\$3,250.00	43.33%	43.33%	(\$4,250.00)
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	\$60,701.27	\$23,091.65	56.42%	38.04%	(\$17,837.97)
CONTRIBUTION PTA OR PTO	\$0.00	\$7,571.41	\$15,466.46	N/A	204.27%	\$15,466.46
SERVICES PROVIDED OTHER LEA	\$121,200.00	\$116,200.00	\$116,200.00	95.87%	100.00%	(\$5,000.00)
OTHER MISCELLANEOUS**	\$4,000.00	\$23,099.27	\$28,248.67	706.22%	122.29%	\$24,248.67
TOTAL LOCAL SOURCES	\$26,535,385.62	\$26,752,619.36	\$2,696,015.28	10.16%	10.08%	(\$23,839,370.34)
REVENUE FROM STATE SOURCES						
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	\$382,053.97	50.00%	50.00%	(\$382,054.00)
DRIVER EDUCATION FUNDS	\$30,000.00	\$30,000.00	\$25,000.00	83.33%	83.33%	(\$5,000.00)
AD VALOREM TAX REDUCTION	\$664,648.00	\$664,648.00	\$275,274.00	41.42%	41.42%	(\$389,374.00)
MAEP FUNDS	\$30,017,312.57	\$30,017,312.57	\$14,389,865.08	47.94%	47.94%	(\$15,627,447.49)
OTHER RESTRICTED GRANTS-IN-AID	\$690,272.20	\$690,272.20	\$369,354.78	53.51%	53.51%	(\$320,917.42)
HEAVY TRUCKS	\$200,000.00	\$200,000.00	\$85,113.49	42.56%	42.56%	(\$114,886.51)
TOTAL STATE SOURCES	\$32,829,015.74	\$32,829,015.74	\$15,758,361.32	48.00%	48.00%	(\$17,070,654.42)
REVENUE FROM FEDERAL SOURCES						
E-RATE CREDIT	\$0.00	\$424,486.40	\$537,200.43	N/A	N/A	\$537,200.43
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	\$123,347.02	61.67%	61.67%	(\$76,652.98)
TOTAL FEDERAL SOURCES	\$286,300.00	\$710,786.40	\$684,747.08	239.17%	96.34%	\$398,447.08
OTHER FINANCING SOURCES	\$1,251,756.71	\$1,248,956.71	\$236,488.72	18.89%	18.93%	(\$1,015,267.99)
TOTAL REVENUE ALL SOURCES	\$60,902,458.07	\$61,541,378.21	\$19,375,612.40	31.81%	31.48%	(\$41,526,845.67)
TOTAL REVENUES AND BUDGETED RESERVES	\$67,952,347.74	\$68,591,267.88			0.00%	(\$67,952,347.74)
EXPENDITURES						
INSTRUCTION	\$798,312.15	\$38,171,439.97	\$15,432,578.31	1933.15%	40.43%	\$14,634,266.16
SUPPORT SERVICES	\$56,841,000.03	\$21,257,659.34	\$9,262,155.69	16.29%	43.57%	(\$47,578,844.34)
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	\$541,106.62	\$3,394,124.40	\$396,856.71	73.34%	11.69%	(\$144,249.91)
TOTAL EXPENDITURES	\$58,180,418.80	\$62,823,223.71	\$25,091,590.71	43.13%	39.94%	(\$33,088,828.09)
FUND BALANCE (PROJECTED FOR BUDGET) 7/08	\$9,771,928.94					
TOTAL EXPENDITURES AND FUND BALANCE	\$67,952,347.74					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 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	\$18,042.31	8.59%	8.59%	(\$191,957.69)
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	\$1,609.86	17.31%	17.31%	(\$7,690.14)
DAILY SALES SCHOOL LUNCH PROGRAM	\$843,000.00	\$843,000.00	\$305,662.06	36.26%	36.26%	(\$537,337.94)
DAILY SALES SCHOOL BRKFST PROGRAM	\$96,500.00	\$96,500.00	\$15,509.22	16.07%	16.07%	(\$80,990.78)
DAILY SALES ADULT	\$96,500.00	\$96,500.00	\$39,217.11	40.64%	40.64%	(\$57,282.89)
DAILY SALES EXTRA FOOD SALES	\$191,100.00	\$191,100.00	\$42,900.58	22.45%	22.45%	(\$148,199.42)
SPECIAL FUNCTIONS	\$38,000.00	\$38,000.00	\$26,838.09	70.63%	70.63%	(\$11,161.91)
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)
TOTAL LOCAL SOURCES	\$1,654,406.67	\$1,659,666.47	\$460,791.90	27.85%	27.76%	(\$1,193,614.77)
REVENUE FROM STATE SOURCES						
EDUCATION ENHANCEMENT FUND	\$329,348.00	\$329,348.00	\$144,646.92	43.92%	43.92%	(\$184,701.08)
MAEP FUNDS	\$705,464.00	\$705,464.00	\$346,082.58	49.06%	49.06%	(\$359,381.42)
VOCATIONAL/TECHNICAL EDUCATION	\$485,000.00	\$526,753.85	\$185,524.38	38.25%	35.22%	(\$299,475.62)
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	\$51,250.84	67.95%	45.75%	(\$24,174.36)
TOTAL STATE SOURCES	\$1,612,787.20	\$1,691,144.54	\$727,504.72	45.11%	43.02%	(\$885,282.48)
REVENUE FROM FEDERAL SOURCES						
TITLE I	\$2,530,533.32	\$2,451,263.14	\$1,059,262.29	41.86%	43.21%	(\$1,471,271.03)
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	\$170,231.27	37.53%	37.38%	(\$283,327.73)
TITLE III	\$71,000.00	\$59,575.64	\$21,476.76	30.25%	36.05%	(\$49,523.24)
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	\$27,387.11	12.45%	12.36%	(\$192,612.89)
TITLE IV	\$0.00	\$10,000.00	\$24,782.00	N/A	N/A	\$24,782.00
USDA REIMB. BREAKFAST	\$653,600.00	\$653,600.00	\$201,943.23	30.90%	30.90%	(\$451,656.77)
USDA REIMB. SCHOOL LUNCH	\$1,726,000.00	\$1,715,075.00	\$552,297.85	32.00%	32.20%	(\$1,173,702.15)
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	\$58,037.48	29.00%	29.00%	(\$142,062.52)
EXTENDED DAY REIMB.	\$4,000.00	\$4,000.00	\$1,273.74	31.84%	31.84%	(\$2,726.26)
OTHER RESTRICTED FED.GRANTS	\$88,500.00	\$190,072.36	\$87,497.36	98.87%	46.03%	(\$1,002.64)
TOTAL FEDERAL SOURCES	\$8,163,324.84	\$8,115,122.91	\$2,736,589.17	33.52%	33.72%	(\$5,426,735.67)
OTHER FINANCING SOURCES	\$275,912.59	\$288,412.59	\$0.00	0.00%	0.00%	(\$275,912.59)
TOTAL REVENUE ALL SOURCES	\$11,706,431.30	\$11,754,346.51	\$3,924,885.79	33.53%	33.39%	(\$7,781,545.51)
TOTAL REVENUES AND BUDGETED RESERVES	\$12,011,914.83	\$12,059,830.04			0.00%	(\$12,011,914.83)
EXPENDITURES						
INSTRUCTION	\$5,547,654.86	\$5,773,857.11	\$2,724,139.44	49.10%	47.18%	(\$2,823,515.42)
SUPPORT SERVICES	\$2,179,614.30	\$2,007,234.64	\$780,399.90	35.80%	38.88%	(\$1,399,214.40)
NONINSTRUCTIONAL	\$3,434,221.23	\$3,418,496.23	\$1,550,418.20	45.15%	45.35%	(\$1,883,803.03)
CONSTRUCTION SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OTHER FINANCING	\$321,931.00	\$381,838.97	\$228,409.62	70.95%	59.82%	(\$93,521.38)
TOTAL EXPENDITURES	\$11,483,421.39	\$11,581,426.95	\$5,283,367.16	46.01%	45.62%	(\$6,200,054.23)
FUND BALANCE (PROJECTED FOR BUDGET) 7/09	\$528,493.44					
TOTAL EXPENDITURES AND FUND BALANCE	\$12,011,914.83					

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 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	\$69,294.65	39.37%	39.37%	(\$106,705.35)
TOTAL LOCAL SOURCES	\$176,000.00	\$176,000.00	\$69,294.65	39.37%	39.37%	(\$106,705.35)
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	\$69,294.65	0.00%	0.00%	(\$1,506,705.35)
TOTAL REVENUES AND BUDGETED RESERVES	\$8,313,704.76	\$8,313,704.76			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	\$1,121,881.62	\$523,261.61	113.71%	46.64%	\$63,098.01
CONSTRUCTION SERVICES	\$7,838,104.43	\$7,176,386.41	\$3,132,395.34	39.96%	43.65%	(\$4,705,709.09)
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	\$3,655,656.95	153.68%	90.29%	(\$4,642,611.08)
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 December 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	\$5,018,647.00	\$424,375.12	8.60%	8.46%	(\$4,508,271.88)
INTEREST ON CASH & DEPOSITS	\$0.00	\$0.00	\$41,567.46	N/A	N/A	\$41,567.46
TOTAL LOCAL SOURCES	\$4,932,647.00	\$5,018,647.00	\$465,942.58	9.45%	9.28%	(\$4,466,704.42)
OTHER FINANCING SOURCES						
PROCEEDS FROM REFUNDING BONDS	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
OPERATING TRANSFERS IN	\$835,886.10	\$835,886.10	\$625,062.71	74.78%	74.78%	(\$210,823.39)
TOTAL OTHER FINANCING SOURCES	\$835,886.10	\$835,886.10	\$625,062.71	74.78%	74.78%	(\$210,823.39)
TOTAL REVENUE ALL SOURCES	\$5,768,533.10	\$5,854,533.10	\$1,091,005.29	18.91%	18.64%	(\$4,677,527.81)
TOTAL REVENUES AND BUDGETED RESERVES	\$8,701,561.40	\$8,787,561.40			0.00%	(\$4,677,527.81)
EXPENDITURES						
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
DEBT SERVICES	\$5,768,533.10	\$5,768,533.10	\$4,566,177.53	79.16%	79.16%	(\$1,202,355.57)
OTHER FINANCING	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
TOTAL EXPENDITURES	\$5,768,533.10	\$5,768,533.10	\$4,566,177.53	79.16%	79.16%	(\$1,202,355.57)
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 December 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	\$33,606,932.83	\$3,692,044.41	11.09%	10.99%	(\$29,606,394.88)
STATE SOURCES	\$34,441,802.94	\$34,520,160.28	\$16,485,866.04	47.87%	47.76%	(\$17,955,936.90)
FEDERAL SOURCES	\$8,449,624.84	\$8,825,909.31	\$3,421,336.25	40.49%	38.76%	(\$5,028,288.59)
OTHER FINANCING SOURCES	\$3,763,555.40	\$3,773,255.40	\$861,551.43	22.89%	22.83%	(\$2,902,003.97)
TOTAL REVENUE ALL SOURCES	\$79,953,422.47	\$80,726,257.82	\$24,460,798.13	30.59%	30.30%	(\$55,492,624.34)
TOTAL REVENUES AND BUDGETED RESERVES	\$96,979,528.73	\$97,752,364.08				
EXPENDITURES						
INSTRUCTION	\$6,345,967.01	\$43,945,297.08	\$18,156,717.75	286.11%	41.32%	\$11,810,750.74
SUPPORT SERVICES	\$59,480,777.93	\$24,386,775.60	\$10,565,817.20	17.76%	43.33%	(\$48,914,960.73)
NON-INSTRUCTIONAL	\$3,434,221.23	\$3,418,496.23	\$1,550,418.20	45.15%	45.35%	(\$1,883,803.03)
CONSTRUCTION SERVICES	\$7,838,104.43	\$7,176,386.41	\$3,132,395.34	39.96%	43.65%	(\$4,705,709.09)
DEBT SERVICES	\$5,768,533.10	\$5,768,533.10	\$4,566,177.53	79.16%	79.16%	(\$1,202,355.57)
OTHER FINANCING	\$863,037.62	\$3,775,963.37	\$625,266.33	72.45%	16.56%	(\$237,771.29)
TOTAL EXPENDITURES	\$83,730,641.32	\$88,471,451.79	\$38,596,792.35	46.10%	43.63%	(\$45,133,848.97)
FUND BALANCE (PROJECTED FOR BUDGET) 7/09	\$13,248,887.41					
TOTAL EXPENDITURES AND FUND BALANCE	\$96,979,528.73					