

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending January 31, 2011

**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) 7-10    | \$7,778,243.68         | \$7,464,999.43         |                        |                   |                  |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>           |                        |                        |                        |                   |                  |                          |
| AD VALOREM TAXES                            | \$25,979,668.00        | \$25,979,668.00        | \$5,492,678.31         | 21.14%            | 21.14%           | (\$20,486,989.69)        |
| OTHER LOCAL SOURCES                         | \$616,500.00           | \$946,446.07           | \$877,356.09           | 142.31%           | 92.70%           | \$260,856.09             |
| <b>TOTAL LOCAL SOURCES</b>                  | <b>\$26,596,168.00</b> | <b>\$26,926,114.07</b> | <b>\$6,370,034.40</b>  | <b>23.95%</b>     | <b>23.66%</b>    | <b>(\$20,226,133.60)</b> |
| <b>REVENUE FROM STATE SOURCES</b>           |                        |                        |                        |                   |                  |                          |
| MAEP FUNDS                                  | \$26,570,013.44        | \$26,570,013.44        | \$15,410,629.16        | 58.00%            | 58.00%           | (\$11,159,384.28)        |
| OTHER STATE SOURCES                         | \$2,400,346.52         | \$2,398,781.22         | \$1,490,826.43         | 62.11%            | 62.15%           | (\$909,520.09)           |
| <b>TOTAL STATE SOURCES</b>                  | <b>\$28,970,359.96</b> | <b>\$28,968,794.66</b> | <b>\$16,901,455.59</b> | <b>58.34%</b>     | <b>58.34%</b>    | <b>(\$12,068,904.37)</b> |
| <b>REVENUE FROM FEDERAL SOURCES</b>         |                        |                        |                        |                   |                  |                          |
|   | \$1,544,617.17         | \$1,545,617.17         | \$1,068,523.39         | 69.18%            | 69.13%           | (\$476,093.78)           |
| <b>OTHER FINANCING SOURCES</b>              |                        |                        |                        |                   |                  |                          |
|   | \$12,014,309.55        | \$12,043,896.13        | \$5,383,705.17         | 44.81%            | 44.70%           | (\$6,630,604.38)         |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$69,125,454.68</b> | <b>\$69,484,422.03</b> | <b>\$29,723,718.55</b> | <b>43.00%</b>     | <b>42.78%</b>    | <b>(\$39,401,736.13)</b> |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$76,903,698.36</b> | <b>\$76,949,421.46</b> | <b>\$29,723,718.55</b> | <b>38.65%</b>     | <b>38.63%</b>    | <b>(\$47,179,979.81)</b> |
| <b>EXPENDITURES</b>                         |                        |                        |                        |                   |                  |                          |
| INSTRUCTION                                 | \$38,415,137.10        | \$38,634,619.90        | \$18,635,993.76        | 48.51%            | 48.24%           | (\$19,779,143.34)        |
| SUPPORT SERVICES                            | \$20,954,038.26        | \$21,335,827.62        | \$10,958,714.97        | 52.30%            | 51.36%           | (\$9,995,323.29)         |
| NON-INSTRUCTIONAL                           | \$59,797.20            | \$59,797.20            | \$16,972.74            | 28.38%            | 28.38%           | (\$42,824.46)            |
| OTHER FINANCING                             | \$9,814,932.39         | \$9,837,168.04         | \$3,616,305.98         | 36.84%            | 36.76%           | (\$6,198,626.41)         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$69,243,904.95</b> | <b>\$69,867,412.76</b> | <b>\$33,227,987.45</b> | <b>47.99%</b>     | <b>47.56%</b>    | <b>(\$36,015,917.50)</b> |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/11    | \$7,659,793.41         | \$7,082,008.70         |                        |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$76,903,698.36</b> | <b>\$76,949,421.46</b> |                        |                   |                  |                          |

**SPECIAL REVENUE FUNDS**

| DESCRIPTION                                 | ORIGINAL BUDGET        | AMENDED BUDGET         | YEAR-TO-DATE          | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
|---|------------------------|------------------------|-----------------------|-------------------|------------------|--------------------------|
| <b>REVENUES</b>                             |                        |                        |                       |                   |                  |                          |
| FUND BALANCE (ESTIMATED FOR BUDGET) 7-10    | \$479,302.06           | \$501,392.56           |                       |                   |                  |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>           |                        |                        |                       |                   |                  |                          |
| AD VALOREM TAXES                            | \$210,000.00           | \$210,000.00           | \$44,238.67           | 21.07%            | 21.07%           | (\$165,761.33)           |
| OTHER LOCAL SOURCES                         | \$1,446,329.62         | \$1,647,499.62         | \$771,055.50          | 53.31%            | 46.80%           | (\$675,274.12)           |
| <b>TOTAL LOCAL SOURCES</b>                  | <b>\$1,656,329.62</b>  | <b>\$1,857,499.62</b>  | <b>\$815,294.17</b>   | <b>49.22%</b>     | <b>43.89%</b>    | <b>(\$841,035.45)</b>    |
| <b>REVENUE FROM STATE SOURCES</b>           |                        |                        |                       |                   |                  |                          |
| MAEP FUNDS                                  | \$836,542.56           | \$836,542.56           | \$225,771.29          | 26.99%            | 26.99%           | (\$610,771.27)           |
| OTHER STATE SOURCES                         | \$1,314,374.23         | \$951,854.38           | \$459,620.42          | 34.97%            | 48.29%           | (\$854,753.81)           |
| <b>TOTAL STATE SOURCES</b>                  | <b>\$2,150,916.79</b>  | <b>\$1,788,396.94</b>  | <b>\$685,391.71</b>   | <b>31.87%</b>     | <b>38.32%</b>    | <b>(\$1,465,525.08)</b>  |
| <b>REVENUE FROM FEDERAL SOURCES</b>         |                        |                        |                       |                   |                  |                          |
|   | \$11,220,755.31        | \$13,025,507.80        | \$5,425,240.03        | 48.35%            | 41.65%           | (\$5,795,515.28)         |
| <b>OTHER FINANCING SOURCES</b>              |                        |                        |                       |                   |                  |                          |
|   | \$644,632.92           | \$846,924.92           | \$178,748.39          | 27.73%            | 21.11%           | (\$465,884.53)           |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$15,672,634.64</b> | <b>\$17,518,329.28</b> | <b>\$7,104,674.30</b> | <b>45.33%</b>     | <b>40.56%</b>    | <b>(\$8,567,960.34)</b>  |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$16,151,936.70</b> | <b>\$18,019,721.84</b> | <b>\$7,104,674.30</b> | <b>43.99%</b>     | <b>39.43%</b>    | <b>(\$9,047,262.40)</b>  |
| <b>EXPENDITURES</b>                         |                        |                        |                       |                   |                  |                          |
| INSTRUCTION                                 | \$6,949,471.74         | \$8,610,978.60         | \$4,300,403.92        | 61.88%            | 49.94%           | (\$2,649,067.82)         |
| SUPPORT SERVICES                            | \$2,572,885.61         | \$2,684,907.15         | \$1,311,520.27        | 50.97%            | 48.85%           | (\$1,261,365.34)         |
| NON-INSTRUCTIONAL                           | \$3,550,721.33         | \$3,638,081.01         | \$1,859,568.55        | 52.37%            | 51.11%           | (\$1,691,152.78)         |
| OTHER FINANCING                             | \$2,198,311.64         | \$2,385,320.48         | \$100,824.93          | 4.59%             | 4.23%            | (\$2,097,486.71)         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$15,271,390.32</b> | <b>\$17,319,287.24</b> | <b>\$7,572,317.67</b> | <b>49.58%</b>     | <b>43.72%</b>    | <b>(\$7,699,072.65)</b>  |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/11    | \$880,546.38           | \$700,434.60           |                       |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$16,151,936.70</b> | <b>\$18,019,721.84</b> |                       |                   |                  |                          |

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending January 31, 2011

| 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) 7-10    | \$2,363,341.40        | \$3,361,395.49        |                       |                   |                  |                          |
| REVENUE FROM LOCAL SOURCES                  | \$0.00                | \$0.00                | \$17,581.39           | N/A               | N/A              |                          |
| OTHER FINANCING SOURCES                     | \$1,438,000.00        | \$1,438,000.00        | \$176,487.16          | 12.27%            | 12.27%           | (\$1,261,512.84)         |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$1,438,000.00</b> | <b>\$1,438,000.00</b> | <b>\$194,068.55</b>   | <b>13.50%</b>     | <b>13.50%</b>    | <b>(\$1,243,931.45)</b>  |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$3,801,341.40</b> | <b>\$4,799,395.49</b> | <b>\$194,068.55</b>   | <b>5.11%</b>      | <b>4.04%</b>     | <b>(\$3,607,272.85)</b>  |
| <b>EXPENDITURES</b>                         |                       |                       |                       |                   |                  |                          |
| INSTRUCTION                                 | \$0.00                | \$0.00                | \$0.00                | N/A               | N/A              | \$0.00                   |
| SUPPORT SERVICES                            | \$1,205,505.24        | \$1,173,982.42        | \$635,959.40          | 52.75%            | 54.17%           | (\$569,545.84)           |
| CONSTRUCTION SERVICES                       | \$2,552,293.42        | \$2,583,816.24        | \$2,050,263.13        | 80.33%            | 79.35%           | (\$502,030.29)           |
| DEBT SERVICES                               | \$0.00                | \$0.00                | \$22,799.00           | N/A               | N/A              | \$22,799.00              |
| OTHER FINANCING                             | \$0.00                | \$0.00                | \$4,545.68            | N/A               | N/A              | \$4,545.68               |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$3,757,798.66</b> | <b>\$3,757,798.66</b> | <b>\$2,713,567.21</b> | <b>72.21%</b>     | <b>72.21%</b>    | <b>(\$1,044,231.45)</b>  |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/11    | \$43,542.74           | \$1,041,596.83        |                       |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$3,801,341.40</b> | <b>\$4,799,395.49</b> |                       |                   |                  |                          |

| DEBT FUNDS                                  |                        |                        |                       |                   |                  |                          |
|---|------------------------|------------------------|-----------------------|-------------------|------------------|--------------------------|
| DESCRIPTION                                 | BUDGET                 | AMENDED BUDGET         | YEAR-TO-DATE          | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE |
| <b>REVENUES</b>                             |                        |                        |                       |                   |                  |                          |
| FUND BALANCE (ESTIMATED FOR BUDGET) 7-10    | \$3,333,073.78         | \$3,422,932.66         |                       |                   |                  |                          |
| REVENUE FROM LOCAL SOURCES                  |                        |                        |                       |                   |                  |                          |
| AD VALOREM TAXES                            | \$4,995,565.62         | \$4,995,565.62         | \$1,060,684.59        | 21.23%            | 21.23%           | (\$3,934,881.03)         |
| OTHER LOCAL SOURCES                         | \$0.00                 | \$0.00                 | \$9,970.12            | N/A               | N/A              | \$9,970.12               |
| <b>TOTAL LOCAL SOURCES</b>                  | <b>\$4,995,565.62</b>  | <b>\$4,995,565.62</b>  | <b>\$1,070,654.71</b> | <b>21.43%</b>     | <b>21.43%</b>    | <b>(\$3,924,910.91)</b>  |
| OTHER FINANCING SOURCES                     | \$2,134,007.28         | \$2,129,872.78         | \$1,538,356.27        | 72.09%            | 72.23%           | (\$595,651.01)           |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$7,129,572.90</b>  | <b>\$7,125,438.40</b>  | <b>\$2,609,010.98</b> | <b>36.59%</b>     | <b>36.62%</b>    | <b>(\$4,520,561.92)</b>  |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$10,462,646.68</b> | <b>\$10,548,371.06</b> | <b>\$3,679,665.69</b> | <b>35.17%</b>     | <b>34.88%</b>    | <b>(\$6,782,980.99)</b>  |
| <b>EXPENDITURES</b>                         |                        |                        |                       |                   |                  |                          |
| SUPPORT SERVICES                            | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                   |
| DEBT SERVICES                               | \$7,120,475.90         | \$7,125,438.40         | \$4,814,143.52        | 67.61%            | 67.56%           | (\$2,306,332.38)         |
| OTHER FINANCING                             | \$0.00                 | \$0.00                 | \$495.56              | N/A               | N/A              | \$495.56                 |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$7,120,475.90</b>  | <b>\$7,125,438.40</b>  | <b>\$4,814,639.08</b> | <b>67.62%</b>     | <b>67.57%</b>    | <b>(\$2,305,836.82)</b>  |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/11    | \$3,342,170.78         | \$3,422,932.66         |                       |                   |                  |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$10,462,646.68</b> | <b>\$10,548,371.06</b> |                       |                   |                  |                          |

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending January 31, 2011

### TOTAL BUDGET COMPARISON

| DESCRIPTION                                     | BUDGET                  | AMENDED<br>BUDGET       | YEAR-TO-DATE           | % ORIGINAL<br>BUDGET | % AMENDED<br>BUDGET | ORIGINAL BUDGET<br>VARIANCE |
|---|-------------------------|-------------------------|------------------------|----------------------|---------------------|-----------------------------|
| <b>REVENUES</b>                                 |                         |                         |                        |                      |                     |                             |
| <b>FUND BALANCE (ESTIMATED FOR BUDGET) 7-10</b> | <b>\$13,953,960.92</b>  | <b>\$14,750,720.14</b>  |                        |                      |                     |                             |
| LOCAL SOURCES                                   | \$33,248,063.24         | \$33,779,179.31         | \$8,273,564.67         | 24.88%               | 24.49%              | (\$24,974,498.57)           |
| STATE SOURCES                                   | \$31,121,276.75         | \$30,757,191.60         | \$17,586,847.30        | 56.51%               | 57.18%              | (\$13,534,429.45)           |
| FEDERAL SOURCES                                 | \$12,765,372.48         | \$14,571,124.97         | \$6,493,763.42         | 50.87%               | 44.57%              | (\$6,271,609.06)            |
| OTHER FINANCING SOURCES                         | \$16,230,949.75         | \$16,458,693.83         | \$7,277,296.99         | 44.84%               | 44.22%              | (\$8,953,652.76)            |
| <b>TOTAL REVENUE ALL SOURCES</b>                | <b>\$93,365,662.22</b>  | <b>\$95,566,189.71</b>  | <b>\$39,631,472.38</b> | <b>42.45%</b>        | <b>41.47%</b>       | <b>(\$53,734,189.84)</b>    |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b>     | <b>\$107,319,623.14</b> | <b>\$110,316,909.85</b> | <b>\$39,631,472.38</b> |                      |                     |                             |
| <b>EXPENDITURES</b>                             |                         |                         |                        |                      |                     |                             |
| INSTRUCTION                                     | \$45,364,608.84         | \$47,245,598.50         | \$22,936,397.68        | 50.56%               | 48.55%              | (\$22,428,211.16)           |
| SUPPORT SERVICES                                | \$24,732,429.11         | \$25,194,717.19         | \$12,906,194.64        | 52.18%               | 51.23%              | (\$11,826,234.47)           |
| NON-INSTRUCTIONAL                               | \$3,610,518.53          | \$3,697,878.21          | \$1,876,541.29         | 51.97%               | 50.75%              | (\$1,733,977.24)            |
| CONSTRUCTION SERVICES                           | \$2,552,293.42          | \$2,583,816.24          | \$2,050,263.13         | 80.33%               | 79.35%              | (\$502,030.29)              |
| DEBT SERVICES                                   | \$7,120,475.90          | \$7,125,438.40          | \$4,836,942.52         | 67.93%               | 67.88%              | (\$2,283,533.38)            |
| OTHER FINANCING                                 | \$12,013,244.03         | \$12,222,488.52         | \$3,722,172.15         | 30.98%               | 30.45%              | (\$8,291,071.88)            |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$95,393,569.83</b>  | <b>\$98,069,937.06</b>  | <b>\$48,328,511.41</b> | <b>50.66%</b>        | <b>49.28%</b>       | <b>(\$47,065,058.42)</b>    |
| <b>FUND BALANCE (PROJECTED FOR BUDGET) 7/11</b> | <b>\$11,926,053.31</b>  | <b>\$12,246,972.79</b>  |                        |                      |                     |                             |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>      | <b>\$107,319,623.14</b> | <b>\$110,316,909.85</b> |                        |                      |                     |                             |