

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29, 2012

**GENERAL FUNDS**

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-11	\$10,779,518.43	\$9,660,864.44					
<b>REVENUE FROM LOCAL SOURCES</b>							
AD VALOREM TAXES	\$26,129,500.00	\$26,129,500.00	\$18,735,445.62	71.70%	71.70%	(\$7,394,054.38)	(\$7,394,054.38)
OTHER LOCAL SOURCES	\$650,895.00	\$770,246.78	\$695,120.60	106.79%	90.25%	\$44,225.60	(\$75,126.18)
<b>TOTAL LOCAL SOURCES</b>	<b>\$26,780,395.00</b>	<b>\$26,899,746.78</b>	<b>\$19,430,566.22</b>	<b>72.56%</b>	<b>72.23%</b>	<b>(\$7,349,828.78)</b>	<b>(\$7,469,180.56)</b>
<b>REVENUE FROM STATE SOURCES</b>							
MAEP FUNDS	\$28,537,983.14	\$28,537,983.14	\$18,668,717.08	65.42%	65.42%	(\$9,869,266.06)	(\$9,869,266.06)
OTHER STATE SOURCES	\$2,322,734.94	\$2,337,505.99	\$1,517,105.14	65.32%	64.90%	(\$805,629.80)	(\$820,400.85)
<b>TOTAL STATE SOURCES</b>	<b>\$30,860,718.08</b>	<b>\$30,875,489.13</b>	<b>\$20,185,822.22</b>	<b>65.41%</b>	<b>65.38%</b>	<b>(\$10,674,895.86)</b>	<b>(\$10,689,666.91)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>							
	\$879,721.54	\$1,048,769.28	\$411,858.52	46.82%	39.27%	(\$467,863.02)	(\$636,910.76)
<b>OTHER FINANCING SOURCES</b>							
	\$7,656,950.83	\$7,694,267.71	\$71,615.21	0.94%	0.93%	(\$7,585,335.62)	(\$7,622,652.50)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$66,177,785.45</b>	<b>\$66,518,272.90</b>	<b>\$40,099,862.17</b>	<b>60.59%</b>	<b>60.28%</b>	<b>(\$26,077,923.28)</b>	<b>(\$26,418,410.73)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$76,957,303.88</b>	<b>\$76,179,137.34</b>	<b>\$40,099,862.17</b>	<b>52.11%</b>	<b>52.64%</b>	<b>(\$36,857,441.71)</b>	<b>(\$36,079,275.17)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$37,507,056.50	\$37,703,622.52	\$20,059,907.44	53.48%	53.20%	(\$17,447,149.06)	(\$17,643,715.08)
SUPPORT SERVICES	\$21,739,807.07	\$21,847,757.03	\$11,959,782.05	55.01%	54.74%	(\$9,780,025.02)	(\$9,887,974.98)
NON-INSTRUCTIONAL	\$30,760.40	\$79,828.76	\$46,958.68	152.66%	58.82%	\$16,198.28	(\$32,870.08)
OTHER FINANCING	\$11,172,443.53	\$11,061,031.19	\$1,433,385.45	12.83%	12.96%	(\$9,739,058.08)	(\$9,627,645.74)
<b>TOTAL EXPENDITURES</b>	<b>\$70,450,067.50</b>	<b>\$70,692,239.50</b>	<b>\$33,500,033.62</b>	<b>47.55%</b>	<b>47.39%</b>	<b>(\$36,950,033.88)</b>	<b>(\$37,192,205.88)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/12	\$6,507,236.38	\$5,486,897.84					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$76,957,303.88</b>	<b>\$76,179,137.34</b>					

**SPECIAL REVENUE FUNDS**

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-1	\$641,046.15	\$680,347.78					
<b>REVENUE FROM LOCAL SOURCES</b>							
AD VALOREM TAXES	\$210,000.00	\$210,000.00	\$153,036.21	72.87%	72.87%	(\$56,963.79)	(\$56,963.79)
OTHER LOCAL SOURCES	\$1,725,710.88	\$1,761,188.12	\$767,802.88	44.49%	43.60%	(\$957,908.00)	(\$993,385.24)
<b>TOTAL LOCAL SOURCES</b>	<b>\$1,935,710.88</b>	<b>\$1,971,188.12</b>	<b>\$920,839.09</b>	<b>47.57%</b>	<b>46.71%</b>	<b>(\$1,014,871.79)</b>	<b>(\$1,050,349.03)</b>
<b>REVENUE FROM STATE SOURCES</b>							
MAEP FUNDS	\$698,185.86	\$698,185.86	\$344,123.92	49.29%	49.29%	(\$354,061.94)	(\$354,061.94)
OTHER STATE SOURCES	\$993,951.95	\$991,385.95	\$515,384.58	51.85%	51.99%	(\$478,567.37)	(\$476,001.37)
<b>TOTAL STATE SOURCES</b>	<b>\$1,692,137.81</b>	<b>\$1,689,571.81</b>	<b>\$859,508.50</b>	<b>50.79%</b>	<b>50.87%</b>	<b>(\$832,629.31)</b>	<b>(\$830,063.31)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>							
	\$9,003,858.89	\$9,295,752.34	\$4,588,935.12	50.97%	49.37%	(\$4,414,923.77)	(\$4,706,817.22)
<b>OTHER FINANCING SOURCES</b>							
	\$904,578.52	\$770,386.04	\$111,794.33	12.36%	14.51%	(\$792,784.19)	(\$658,591.71)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$13,536,286.10</b>	<b>\$13,726,898.31</b>	<b>\$6,481,077.04</b>	<b>47.88%</b>	<b>47.21%</b>	<b>(\$7,055,209.06)</b>	<b>(\$7,245,821.27)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$14,177,332.25</b>	<b>\$14,407,246.09</b>	<b>\$6,481,077.04</b>	<b>45.71%</b>	<b>44.98%</b>	<b>(\$7,696,255.21)</b>	<b>(\$7,926,169.05)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$6,377,560.81	\$6,752,317.91	\$3,771,125.22	59.13%	55.85%	(\$2,606,435.59)	(\$2,981,192.69)
SUPPORT SERVICES	\$2,152,520.45	\$2,087,965.99	\$924,347.13	42.94%	44.27%	(\$1,228,173.32)	(\$1,163,618.86)
NON-INSTRUCTIONAL	\$4,269,975.26	\$4,293,385.20	\$2,115,008.10	49.53%	49.26%	(\$2,154,967.16)	(\$2,178,377.10)
OTHER FINANCING	\$770,676.10	\$638,256.61	\$317,722.55	41.23%	49.78%	(\$452,953.55)	(\$320,534.06)
<b>TOTAL EXPENDITURES</b>	<b>\$13,570,732.62</b>	<b>\$13,771,925.71</b>	<b>\$7,128,203.00</b>	<b>52.53%</b>	<b>51.76%</b>	<b>(\$6,442,529.62)</b>	<b>(\$6,643,722.71)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$606,599.63	\$635,320.38					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$14,177,332.25</b>	<b>\$14,407,246.09</b>					

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29, 2012

CAPITAL FUNDS							
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-1	\$3,656,261.08	\$3,636,043.15					
REVENUE FROM LOCAL SOURCES	\$0.00	\$0.00	\$10,936.43	N/A	N/A		
OTHER FINANCING SOURCES	\$2,516,504.94	\$2,457,680.73	\$1,105,298.90	43.92%	44.97%	(\$1,411,206.04)	(\$1,352,381.83)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$2,516,504.94</b>	<b>\$2,457,680.73</b>	<b>\$1,116,235.33</b>	<b>44.36%</b>	<b>45.42%</b>	<b>(\$1,400,269.61)</b>	<b>(\$1,341,445.40)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$6,172,766.02</b>	<b>\$6,093,723.88</b>	<b>\$1,116,235.33</b>	<b>18.08%</b>	<b>18.32%</b>	<b>(\$5,056,530.69)</b>	<b>(\$4,977,488.55)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$0.00	\$38,957.00	\$38,957.00	N/A	100.00%	\$38,957.00	\$0.00
SUPPORT SERVICES	\$2,188,864.73	\$2,141,722.62	\$720,316.38	32.91%	33.63%	(\$1,468,548.35)	(\$1,421,406.24)
CONSTRUCTION SERVICES	\$3,940,514.67	\$3,869,476.97	\$653,092.46	16.57%	16.88%	(\$3,287,422.21)	(\$3,216,384.51)
DEBT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00	\$0.00
OTHER FINANCING	\$43,386.62	\$43,386.62	\$6,782.10	15.63%	15.63%	(\$36,604.52)	(\$36,604.52)
<b>TOTAL EXPENDITURES</b>	<b>\$6,172,766.02</b>	<b>\$6,093,543.21</b>	<b>\$1,419,147.94</b>	<b>22.99%</b>	<b>23.29%</b>	<b>(\$4,753,618.08)</b>	<b>(\$4,674,395.27)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$0.00	\$180.67					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$6,172,766.02</b>	<b>\$6,093,723.88</b>					

DEBT FUNDS							
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-1	\$4,056,304.43	\$4,268,014.55					
REVENUE FROM LOCAL SOURCES							
AD VALOREM TAXES	\$5,022,352.40	\$5,022,352.40	\$3,669,242.71	73.06%	73.06%	(\$1,353,109.69)	(\$1,353,109.69)
OTHER LOCAL SOURCES	\$0.00	\$0.00	\$12,351.57	N/A	N/A	\$12,351.57	\$12,351.57
<b>TOTAL LOCAL SOURCES</b>	<b>\$5,022,352.40</b>	<b>\$5,022,352.40</b>	<b>\$3,681,594.28</b>	<b>73.30%</b>	<b>73.30%</b>	<b>(\$1,340,758.12)</b>	<b>(\$1,340,758.12)</b>
OTHER FINANCING SOURCES	\$1,993,090.28	\$1,993,090.28	\$1,587,786.78	79.66%	79.66%	(\$405,303.50)	(\$405,303.50)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$7,015,442.68</b>	<b>\$7,015,442.68</b>	<b>\$5,269,381.06</b>	<b>75.11%</b>	<b>75.11%</b>	<b>(\$1,746,061.62)</b>	<b>(\$1,746,061.62)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$11,071,747.11</b>	<b>\$11,283,457.23</b>	<b>\$8,950,975.34</b>	<b>80.85%</b>	<b>79.33%</b>	<b>(\$2,120,771.77)</b>	<b>(\$2,332,481.89)</b>
<b>EXPENDITURES</b>							
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00	\$0.00
DEBT SERVICES	\$7,015,442.68	\$7,015,442.68	\$5,605,035.45	79.90%	79.90%	(\$1,410,407.23)	(\$1,410,407.23)
OTHER FINANCING	\$0.00	\$0.00	\$41,569.97	N/A	N/A	\$41,569.97	\$41,569.97
<b>TOTAL EXPENDITURES</b>	<b>\$7,015,442.68</b>	<b>\$7,015,442.68</b>	<b>\$5,646,605.42</b>	<b>80.49%</b>	<b>80.49%</b>	<b>(\$1,368,837.26)</b>	<b>(\$1,368,837.26)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$4,056,304.43	\$4,268,014.55					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$11,071,747.11</b>	<b>\$11,283,457.23</b>					

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending February 29, 2012

**TOTAL BUDGET COMPARISON**

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-1	\$19,133,130.09	\$18,245,269.92					
LOCAL SOURCES	\$33,738,458.28	\$33,893,287.30	\$24,043,936.02	71.27%	70.94%	(\$9,694,522.26)	(\$9,849,351.28)
STATE SOURCES	\$32,552,855.89	\$32,565,060.94	\$21,045,330.72	64.65%	64.63%	(\$11,507,525.17)	(\$11,519,730.22)
FEDERAL SOURCES	\$9,883,580.43	\$10,344,521.62	\$5,000,793.64	50.60%	48.34%	(\$4,882,786.79)	(\$5,343,727.98)
OTHER FINANCING SOURCES	\$13,071,124.57	\$12,915,424.76	\$2,876,495.22	22.01%	22.27%	(\$10,194,629.35)	(\$10,038,929.54)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$89,246,019.17</b>	<b>\$89,718,294.62</b>	<b>\$52,966,555.60</b>	<b>59.35%</b>	<b>59.04%</b>	<b>(\$36,279,463.57)</b>	<b>(\$36,751,739.02)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$108,379,149.26</b>	<b>\$107,963,564.54</b>	<b>\$52,966,555.60</b>	<b>48.87%</b>	<b>49.06%</b>		
<b>EXPENDITURES</b>							
INSTRUCTION	\$43,884,617.31	\$44,494,897.43	\$23,869,989.66	54.39%	53.65%	(\$20,014,627.65)	(\$20,624,907.77)
SUPPORT SERVICES	\$26,081,192.25	\$26,077,445.64	\$13,604,445.56	52.16%	52.17%	(\$12,476,746.69)	(\$12,473,000.08)
NON-INSTRUCTIONAL	\$4,300,735.66	\$4,373,213.96	\$2,161,966.78	50.27%	49.44%	(\$2,138,768.88)	(\$2,211,247.18)
CONSTRUCTION SERVICES	\$3,940,514.67	\$3,869,476.97	\$653,092.46	16.57%	16.88%	(\$3,287,422.21)	(\$3,216,384.51)
DEBT SERVICES	\$7,015,442.68	\$7,015,442.68	\$5,605,035.45	79.90%	79.90%	(\$1,410,407.23)	(\$1,410,407.23)
OTHER FINANCING	\$11,986,506.25	\$11,742,674.42	\$1,799,460.07	15.01%	15.32%	(\$10,187,046.18)	(\$9,943,214.35)
<b>TOTAL EXPENDITURES</b>	<b>\$97,209,008.82</b>	<b>\$97,573,151.10</b>	<b>\$47,693,989.98</b>	<b>49.06%</b>	<b>48.88%</b>	<b>(\$49,515,018.84)</b>	<b>(\$49,879,161.12)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$11,170,140.44	\$10,390,413.44					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$108,379,149.26</b>	<b>\$107,963,564.54</b>					