

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending August 31, 2010

**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	\$7,778,243.68				
<b>REVENUE FROM LOCAL SOURCES</b>						
AD VALOREM TAXES	\$25,979,668.00	\$25,979,668.00	\$1,103,726.30	4.25%	4.25%	(\$24,875,941.70)
OTHER LOCAL SOURCES	\$616,500.00	\$637,303.17	\$377,961.33	61.31%	59.31%	(\$238,538.67)
<b>TOTAL LOCAL SOURCES</b>	<b>\$26,596,168.00</b>	<b>\$26,616,971.17</b>	<b>\$1,481,687.63</b>	<b>5.57%</b>	<b>5.57%</b>	<b>(\$25,114,480.37)</b>
<b>REVENUE FROM STATE SOURCES</b>						
MAEP FUNDS	\$26,570,013.44	\$26,570,013.44	\$4,219,412.91	15.88%	15.88%	(\$22,350,600.53)
OTHER STATE SOURCES	\$2,400,346.52	\$2,400,346.52	\$333,150.47	13.88%	13.88%	(\$2,067,196.05)
<b>TOTAL STATE SOURCES</b>	<b>\$28,970,359.96</b>	<b>\$28,970,359.96</b>	<b>\$4,552,563.38</b>	<b>15.71%</b>	<b>15.71%</b>	<b>(\$24,417,796.58)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
	\$1,544,617.17	\$1,544,617.17	\$549,976.98	35.61%	35.61%	(\$994,640.19)
<b>OTHER FINANCING SOURCES</b>						
	\$12,014,309.55	\$12,009,265.43	\$3,293,887.75	27.42%	27.43%	(\$8,720,421.80)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$69,125,454.68</b>	<b>\$69,141,213.73</b>	<b>\$9,878,115.74</b>	<b>14.29%</b>	<b>14.29%</b>	<b>(\$59,247,338.94)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$76,903,698.36</b>	<b>\$76,919,457.41</b>	<b>\$9,878,115.74</b>	<b>12.84%</b>	<b>12.84%</b>	<b>(\$67,025,582.62)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$38,415,137.10	\$38,530,661.87	\$6,100,193.82	15.88%	15.83%	(\$32,314,943.28)
SUPPORT SERVICES	\$20,954,038.26	\$20,960,522.67	\$2,921,993.42	13.94%	13.94%	(\$18,032,044.84)
NON-INSTRUCTIONAL	\$59,797.20	\$59,797.20	\$4,754.70	7.95%	7.95%	(\$55,042.50)
OTHER FINANCING	\$9,814,932.39	\$9,808,932.39	\$1,328.85	0.01%	0.01%	(\$9,813,603.54)
<b>TOTAL EXPENDITURES</b>	<b>\$69,243,904.95</b>	<b>\$69,359,914.13</b>	<b>\$9,028,270.79</b>	<b>13.04%</b>	<b>13.02%</b>	<b>(\$60,215,634.16)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/11	\$7,659,793.41	\$7,559,543.28				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$76,903,698.36</b>	<b>\$76,919,457.41</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	\$479,302.06				
<b>REVENUE FROM LOCAL SOURCES</b>						
AD VALOREM TAXES	\$210,000.00	\$210,000.00	\$8,840.58	4.21%	4.21%	(\$201,159.42)
OTHER LOCAL SOURCES	\$1,446,329.62	\$1,446,329.62	\$44,112.29	3.05%	3.05%	(\$1,402,217.33)
<b>TOTAL LOCAL SOURCES</b>	<b>\$1,656,329.62</b>	<b>\$1,656,329.62</b>	<b>\$52,952.87</b>	<b>3.20%</b>	<b>3.20%</b>	<b>(\$1,603,376.75)</b>
<b>REVENUE FROM STATE SOURCES</b>						
MAEP FUNDS	\$836,542.56	\$836,542.56	\$75,257.09	9.00%	9.00%	(\$761,285.47)
OTHER STATE SOURCES	\$1,314,374.23	\$1,194,896.38	\$91,187.00	6.94%	7.63%	(\$1,223,187.23)
<b>TOTAL STATE SOURCES</b>	<b>\$2,150,916.79</b>	<b>\$2,031,438.94</b>	<b>\$166,444.09</b>	<b>7.74%</b>	<b>8.19%</b>	<b>(\$1,984,472.70)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
	\$11,220,755.31	\$11,404,037.78	\$372,986.31			
<b>OTHER FINANCING SOURCES</b>						
	\$644,632.92	\$823,665.92	\$0.00	0.00%	0.00%	(\$644,632.92)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$15,672,634.64</b>	<b>\$15,915,472.26</b>	<b>\$592,383.27</b>	<b>3.78%</b>	<b>3.72%</b>	<b>(\$15,080,251.37)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$16,151,936.70</b>	<b>\$16,394,774.32</b>	<b>\$592,383.27</b>	<b>3.67%</b>	<b>3.61%</b>	<b>(\$15,559,553.43)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$6,949,471.74	\$7,214,450.23	\$503,506.30	7.25%	6.98%	(\$6,445,965.44)
SUPPORT SERVICES	\$2,572,885.61	\$2,667,313.57	\$195,188.69	7.59%	7.32%	(\$2,377,696.92)
NON-INSTRUCTIONAL	\$3,550,721.33	\$3,641,927.33	\$135,889.44	3.83%	3.73%	(\$3,414,831.89)
OTHER FINANCING	\$2,198,311.64	\$2,378,297.64	\$44.81	0.00%	0.00%	(\$2,198,266.83)
<b>TOTAL EXPENDITURES</b>	<b>\$15,271,390.32</b>	<b>\$15,901,988.77</b>	<b>\$834,629.24</b>	<b>5.47%</b>	<b>5.25%</b>	<b>(\$14,436,761.08)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/11	\$880,546.38	\$492,785.55				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$16,151,936.70</b>	<b>\$16,394,774.32</b>				

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending August 31, 2010

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	\$2,363,341.40				
REVENUE FROM LOCAL SOURCES	\$0.00	\$0.00	\$3,159.80	N/A	N/A	
OTHER FINANCING SOURCES	\$1,438,000.00	\$1,438,000.00	\$0.00	0.00%	0.00%	(\$1,438,000.00)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$1,438,000.00</b>	<b>\$1,438,000.00</b>	<b>\$3,159.80</b>	<b>0.22%</b>	<b>0.22%</b>	<b>(\$1,434,840.20)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$3,801,341.40</b>	<b>\$3,801,341.40</b>	<b>\$3,159.80</b>	<b>0.08%</b>	<b>0.08%</b>	<b>(\$3,798,181.60)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
SUPPORT SERVICES	\$1,205,505.24	\$1,205,505.24	\$315,817.24	26.20%	26.20%	(\$889,688.00)
CONSTRUCTION SERVICES	\$2,552,293.42	\$2,552,293.42	\$1,301,463.65	50.99%	50.99%	(\$1,250,829.77)
OTHER FINANCING	\$0.00	\$0.00	\$291.64	N/A	N/A	\$291.64
<b>TOTAL EXPENDITURES</b>	<b>\$3,757,798.66</b>	<b>\$3,757,798.66</b>	<b>\$1,617,572.53</b>	<b>43.05%</b>	<b>43.05%</b>	<b>(\$2,140,226.13)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/11	\$43,542.74	\$43,542.74				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$3,801,341.40</b>	<b>\$3,801,341.40</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	\$3,333,073.78				
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES	\$4,995,565.62	\$4,995,565.62	\$211,961.20	4.24%	4.24%	(\$4,783,604.42)
OTHER LOCAL SOURCES	\$0.00	\$0.00	\$4,351.06	N/A	N/A	\$4,351.06
<b>TOTAL LOCAL SOURCES</b>	<b>\$4,995,565.62</b>	<b>\$4,995,565.62</b>	<b>\$216,312.26</b>	<b>4.33%</b>	<b>4.33%</b>	<b>(\$4,779,253.36)</b>
OTHER FINANCING SOURCES	\$2,134,007.28	\$2,124,910.28	\$0.00	0.00%	0.00%	(\$2,134,007.28)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$7,129,572.90</b>	<b>\$7,120,475.90</b>	<b>\$216,312.26</b>	<b>3.03%</b>	<b>3.04%</b>	<b>(\$6,913,260.64)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$10,462,646.68</b>	<b>\$10,453,549.68</b>	<b>\$432,624.52</b>	<b>4.13%</b>	<b>4.14%</b>	<b>(\$6,913,260.64)</b>
<b>EXPENDITURES</b>						
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00
DEBT SERVICES	\$7,120,475.90	\$7,120,475.90	\$934,239.56	13.12%	13.12%	(\$6,186,236.34)
OTHER FINANCING	\$0.00	\$0.00	\$32.50	N/A	N/A	\$32.50
<b>TOTAL EXPENDITURES</b>	<b>\$7,120,475.90</b>	<b>\$7,120,475.90</b>	<b>\$934,272.06</b>	<b>13.12%</b>	<b>13.12%</b>	<b>#REF!</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/11	\$3,342,170.78	\$3,333,073.78				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$10,462,646.68</b>	<b>\$10,453,549.68</b>				

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending August 31, 2010

### 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) 7-10</b>	<b>\$13,953,960.92</b>	<b>\$13,953,960.92</b>				
LOCAL SOURCES	\$33,248,063.24	\$33,268,866.41	\$1,754,112.56	5.28%	5.27%	(\$31,493,950.68)
STATE SOURCES	\$31,121,276.75	\$31,001,798.90	\$4,719,007.47	15.16%	15.22%	(\$26,402,269.28)
FEDERAL SOURCES	\$12,765,372.48	\$12,948,654.95	\$922,963.29	7.23%	7.13%	(\$11,842,409.19)
OTHER FINANCING SOURCES	\$16,230,949.75	\$16,395,841.63	\$3,293,887.75	20.29%	20.09%	(\$12,937,062.00)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$93,365,662.22</b>	<b>\$93,615,161.89</b>	<b>\$10,689,971.07</b>	<b>11.45%</b>	<b>11.42%</b>	<b>(\$82,675,691.15)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$107,319,623.14</b>	<b>\$107,569,122.81</b>	<b>\$10,689,971.07</b>			
<b>EXPENDITURES</b>						
INSTRUCTION	\$45,364,608.84	\$45,745,112.10	\$6,603,700.12	14.56%	14.44%	(\$38,760,908.72)
SUPPORT SERVICES	\$24,732,429.11	\$24,833,341.48	\$3,432,999.35	13.88%	13.82%	(\$21,299,429.76)
NON-INSTRUCTIONAL	\$3,610,518.53	\$3,701,724.53	\$140,644.14	3.90%	3.80%	(\$3,469,874.39)
CONSTRUCTION SERVICES	\$2,552,293.42	\$2,552,293.42	\$1,301,463.65	50.99%	50.99%	(\$1,250,829.77)
DEBT SERVICES	\$7,120,475.90	\$7,120,475.90	\$934,239.56	13.12%	13.12%	(\$6,186,236.34)
OTHER FINANCING	\$12,013,244.03	\$12,187,230.03	\$1,697.80	0.01%	0.01%	(\$12,011,546.23)
<b>TOTAL EXPENDITURES</b>	<b>\$95,393,569.83</b>	<b>\$96,140,177.46</b>	<b>\$12,414,744.62</b>	<b>13.01%</b>	<b>12.91%</b>	<b>(\$82,978,825.21)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/11</b>	<b>\$11,926,053.31</b>	<b>\$11,428,945.35</b>				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$107,319,623.14</b>	<b>\$107,569,122.81</b>				