

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending May 31, 2014

**GENERAL FUNDS**

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET REMAINING	AMENDED BUDGET REMAINING
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-13	\$12,897,289.50	\$12,897,289.50					
<b>REVENUE FROM LOCAL SOURCES</b>							
AD VALOREM TAXES	\$25,897,265.00	\$25,874,229.15	\$24,964,584.97	96.40%	96.48%	(\$932,680.03)	(\$909,644.18)
OTHER LOCAL SOURCES	\$513,008.50	\$690,258.20	\$1,009,381.89	196.76%	146.23%	\$496,373.39	\$319,123.69
<b>TOTAL LOCAL SOURCES</b>	<b>\$26,410,273.50</b>	<b>\$26,564,487.35</b>	<b>\$25,973,966.86</b>	<b>98.35%</b>	<b>97.78%</b>	<b>(\$436,306.64)</b>	<b>(\$590,520.49)</b>
<b>REVENUE FROM STATE SOURCES</b>							
MAEP FUNDS	\$28,826,084.00	\$28,826,084.00	\$26,319,536.00	91.30%	91.30%	(\$2,506,548.00)	(\$2,506,548.00)
OTHER STATE SOURCES	\$2,186,668.96	\$2,276,278.32	\$2,227,280.69	101.86%	97.85%	\$40,611.73	(\$48,997.63)
<b>TOTAL STATE SOURCES</b>	<b>\$31,012,752.96</b>	<b>\$31,102,362.32</b>	<b>\$28,546,816.69</b>	<b>92.05%</b>	<b>91.78%</b>	<b>(\$2,465,936.27)</b>	<b>(\$2,555,545.63)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>							
	\$859,220.09	\$859,220.09	\$543,826.95	63.29%	63.29%	(\$315,393.14)	(\$315,393.14)
<b>OTHER FINANCING SOURCES</b>							
	\$6,422,364.44	\$7,186,959.84	\$798,439.59	12.43%	11.11%	(\$5,623,924.85)	(\$6,388,520.25)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$64,704,610.99</b>	<b>\$65,713,029.60</b>	<b>\$55,863,050.09</b>	<b>86.34%</b>	<b>85.01%</b>	<b>(\$8,841,560.90)</b>	<b>(\$9,849,979.51)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$77,601,900.49</b>	<b>\$78,610,319.10</b>	<b>\$55,863,050.09</b>	<b>71.99%</b>	<b>71.06%</b>	<b>(\$21,738,850.40)</b>	<b>(\$22,747,269.01)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$35,243,622.67	\$34,745,265.34	\$27,535,243.88	78.13%	79.25%	(\$7,708,378.79)	(\$7,210,021.46)
SUPPORT SERVICES	\$23,254,846.64	\$23,969,089.08	\$19,921,302.42	85.67%	83.11%	(\$3,333,544.22)	(\$4,047,786.66)
NON-INSTRUCTIONAL	\$111,939.15	\$209,579.49	\$188,773.96	168.64%	90.07%	\$76,834.81	(\$20,805.53)
OTHER FINANCING	\$9,300,980.12	\$9,564,144.71	\$2,276,240.73	24.47%	23.80%	(\$7,024,739.39)	(\$7,287,903.98)
<b>TOTAL EXPENDITURES</b>	<b>\$67,911,388.58</b>	<b>\$68,488,078.62</b>	<b>\$49,921,560.99</b>	<b>73.51%</b>	<b>72.89%</b>	<b>(\$17,989,827.59)</b>	<b>(\$18,566,517.63)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/14	\$9,690,511.91	\$10,122,240.48					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$77,601,900.49</b>	<b>\$78,610,319.10</b>					

**SPECIAL REVENUE FUNDS**

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET REMAINING	AMENDED BUDGET REMAINING
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-13	\$903,935.21	\$903,935.21					
<b>REVENUE FROM LOCAL SOURCES</b>							
AD VALOREM TAXES	\$210,000.00	\$210,000.00	\$203,294.23	96.81%	96.81%	(\$6,705.77)	(\$6,705.77)
OTHER LOCAL SOURCES	\$1,281,189.61	\$1,297,189.61	\$749,618.86	58.51%	57.79%	(\$531,570.75)	(\$547,570.75)
<b>TOTAL LOCAL SOURCES</b>	<b>\$1,491,189.61</b>	<b>\$1,507,189.61</b>	<b>\$952,913.09</b>	<b>63.90%</b>	<b>63.22%</b>	<b>(\$538,276.52)</b>	<b>(\$554,276.52)</b>
<b>REVENUE FROM STATE SOURCES</b>							
MAEP FUNDS	\$164,889.00	\$164,889.00	\$0.00	0.00%	0.00%	(\$164,889.00)	(\$164,889.00)
OTHER STATE SOURCES	\$908,746.53	\$953,280.80	\$763,889.34	84.06%	80.13%	(\$144,857.19)	(\$189,391.46)
<b>TOTAL STATE SOURCES</b>	<b>\$1,073,635.53</b>	<b>\$1,118,169.80</b>	<b>\$763,889.34</b>	<b>71.15%</b>	<b>68.32%</b>	<b>(\$309,746.19)</b>	<b>(\$354,280.46)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>							
	\$8,179,764.45	\$8,612,220.08	\$6,086,069.80	74.40%	70.67%	(\$2,093,694.65)	(\$2,526,150.28)
<b>OTHER FINANCING SOURCES</b>							
	\$1,213,678.04	\$1,502,769.48	\$281,861.22	23.22%	18.76%	(\$931,816.82)	(\$1,220,908.26)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$11,958,267.63</b>	<b>\$12,740,348.97</b>	<b>\$8,084,733.45</b>	<b>67.61%</b>	<b>63.46%</b>	<b>(\$3,873,534.18)</b>	<b>(\$4,655,615.52)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$12,862,202.84</b>	<b>\$13,644,284.18</b>	<b>\$8,084,733.45</b>	<b>62.86%</b>	<b>59.25%</b>	<b>(\$4,777,469.39)</b>	<b>(\$5,559,550.73)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$5,263,060.78	\$5,561,291.72	\$4,250,605.47	80.76%	76.43%	(\$1,012,455.31)	(\$1,310,686.25)
SUPPORT SERVICES	\$1,825,735.35	\$2,349,362.43	\$1,399,569.30	76.66%	59.57%	(\$426,166.05)	(\$949,793.13)
NON-INSTRUCTIONAL	\$4,016,765.59	\$4,045,232.67	\$2,968,467.25	73.90%	73.38%	(\$1,048,298.34)	(\$1,076,765.42)
OTHER FINANCING	\$679,635.91	\$698,285.12	\$373,394.45	54.94%	53.47%	(\$306,241.46)	(\$324,890.67)
<b>TOTAL EXPENDITURES</b>	<b>\$11,785,197.63</b>	<b>\$12,654,171.94</b>	<b>\$8,992,036.47</b>	<b>76.30%</b>	<b>71.06%</b>	<b>(\$2,793,161.16)</b>	<b>(\$3,662,135.47)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/14	\$1,077,005.21	\$990,112.24					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$12,862,202.84</b>	<b>\$13,644,284.18</b>					

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending May 31, 2014

CAPITAL FUNDS							
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET REMAINING	AMENDED BUDGET REMAINING
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-13	\$7,109,920.98	\$7,109,920.98					
REVENUE FROM LOCAL SOURCES	\$0.00	\$20,997.29	\$21,111.74	N/A	100.55%	\$21,111.74	\$114.45
OTHER FINANCING SOURCES	\$5,435,000.00	\$6,893,000.00	\$6,385,000.00	117.48%	92.63%	\$950,000.00	(\$508,000.00)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$5,435,000.00</b>	<b>\$6,913,997.29</b>	<b>\$6,406,111.74</b>	<b>117.87%</b>	<b>92.65%</b>	<b>\$971,111.74</b>	<b>(\$507,885.55)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$12,544,920.98</b>	<b>\$14,023,918.27</b>	<b>\$6,406,111.74</b>	<b>51.07%</b>	<b>45.68%</b>	<b>(\$6,138,809.24)</b>	<b>(\$7,617,806.53)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$375,000.00	\$611,825.32	\$557,910.18	N/A	91.19%	\$182,910.18	(\$53,915.14)
SUPPORT SERVICES	\$1,730,464.34	\$4,300,936.59	\$2,926,012.89	169.09%	68.03%	\$1,195,548.55	(\$1,374,923.70)
NON-INSTRUCTIONAL	\$0.00	\$81,650.00	\$81,650.00	N/A	100.00%	\$81,650.00	\$0.00
CONSTRUCTION SERVICES	\$10,439,456.64	\$7,737,763.95	\$549,468.03	5.26%	7.10%	(\$9,889,988.61)	(\$7,188,295.92)
DEBT SERVICES	\$0.00	\$0.00	\$55,750.00	N/A	N/A	\$55,750.00	\$55,750.00
OTHER FINANCING	\$0.00	\$764,483.92	\$764,483.92	N/A	100.00%	\$764,483.92	\$0.00
PRIOR PERIOD ADJUSTMENTS	\$0.00	\$103,950.00	\$0.00	N/A	0.00%	\$0.00	(\$103,950.00)
<b>TOTAL EXPENDITURES</b>	<b>\$12,544,920.98</b>	<b>\$13,600,609.78</b>	<b>\$4,935,275.02</b>	<b>39.34%</b>	<b>36.29%</b>	<b>(\$7,609,645.96)</b>	<b>(\$8,665,334.76)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/14	\$0.00	\$423,308.49					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$12,544,920.98</b>	<b>\$14,023,918.27</b>					

DEBT FUNDS							
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET REMAINING	AMENDED BUDGET REMAINING
<b>REVENUES</b>							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-13	\$4,960,246.94	\$4,960,246.94					
REVENUE FROM LOCAL SOURCES							
AD VALOREM TAXES	\$4,632,917.00	\$4,632,917.00	\$4,501,300.33	97.16%	97.16%	(\$131,616.67)	(\$131,616.67)
OTHER LOCAL SOURCES	\$0.00	\$0.00	\$145,321.72	N/A	N/A	\$145,321.72	\$145,321.72
<b>TOTAL LOCAL SOURCES</b>	<b>\$4,632,917.00</b>	<b>\$4,632,917.00</b>	<b>\$4,646,622.05</b>	<b>100.30%</b>	<b>100.30%</b>	<b>\$13,705.05</b>	<b>\$13,705.05</b>
OTHER FINANCING SOURCES	\$1,354,573.55	\$1,354,573.55	\$1,354,573.55	100.00%	100.00%	\$0.00	\$0.00
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$5,987,490.55</b>	<b>\$5,987,490.55</b>	<b>\$6,001,195.60</b>	<b>100.23%</b>	<b>100.23%</b>	<b>\$13,705.05</b>	<b>\$13,705.05</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$10,947,737.49</b>	<b>\$10,947,737.49</b>	<b>\$10,647,817.65</b>	<b>97.26%</b>	<b>97.26%</b>	<b>(\$299,919.84)</b>	<b>(\$299,919.84)</b>
<b>EXPENDITURES</b>							
SUPPORT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00	\$0.00
DEBT SERVICES	\$6,078,237.32	\$6,078,237.32	\$5,942,200.86	97.76%	97.76%	(\$136,036.46)	(\$136,036.46)
OTHER FINANCING	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00	\$0.00
<b>TOTAL EXPENDITURES</b>	<b>\$6,078,237.32</b>	<b>\$6,078,237.32</b>	<b>\$5,942,200.86</b>	<b>97.76%</b>	<b>97.76%</b>	<b>(\$136,036.46)</b>	<b>(\$136,036.46)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/14	\$4,869,500.17	\$4,869,500.17					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$10,947,737.49</b>	<b>\$10,947,737.49</b>					

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending May 31, 2014

**TOTAL BUDGET COMPARISON**

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET REMAINING	AMENDED BUDGET REMAINING
<b>REVENUES</b>							
<b>FUND BALANCE (ESTIMATED FOR BUDGET) 7-13</b>	<b>\$25,871,392.63</b>	<b>\$25,871,392.63</b>					
LOCAL SOURCES	\$32,534,380.11	\$32,725,591.25	\$31,594,613.74	97.11%	96.54%	(\$939,766.37)	(\$1,130,977.51)
STATE SOURCES	\$32,086,388.49	\$32,220,532.12	\$29,310,706.03	91.35%	90.97%	(\$2,775,682.46)	(\$2,909,826.09)
FEDERAL SOURCES	\$9,038,984.54	\$9,471,440.17	\$6,629,896.75	73.35%	70.00%	(\$2,409,087.79)	(\$2,841,543.42)
OTHER FINANCING SOURCES	\$14,425,616.03	\$16,937,302.87	\$8,819,874.36	61.14%	52.07%	(\$5,605,741.67)	(\$8,117,428.51)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$88,085,369.17</b>	<b>\$91,354,866.41</b>	<b>\$76,355,090.88</b>	<b>86.68%</b>	<b>83.58%</b>	<b>(\$11,730,278.29)</b>	<b>(\$14,999,775.53)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$113,956,761.80</b>	<b>\$117,226,259.04</b>	<b>\$76,355,090.88</b>	<b>67.00%</b>	<b>65.13%</b>		
<b>EXPENDITURES</b>							
INSTRUCTION	\$40,881,683.45	\$40,918,382.38	\$32,343,759.53	79.12%	79.04%	(\$8,537,923.92)	(\$8,574,622.85)
SUPPORT SERVICES	\$26,811,046.33	\$30,619,388.10	\$24,246,884.61	90.44%	79.19%	(\$2,564,161.72)	(\$6,372,503.49)
NON-INSTRUCTIONAL	\$4,128,704.74	\$4,336,462.16	\$3,238,891.21	78.45%	74.69%	(\$889,813.53)	(\$1,097,570.95)
CONSTRUCTION SERVICES	\$10,439,456.64	\$7,737,763.95	\$549,468.03	5.26%	7.10%	(\$9,889,988.61)	(\$7,188,295.92)
DEBT SERVICES	\$6,078,237.32	\$6,078,237.32	\$5,997,950.86	98.68%	98.68%	(\$80,286.46)	(\$80,286.46)
OTHER FINANCING	\$9,980,616.03	\$11,026,913.75	\$3,414,119.10	34.21%	30.96%	(\$6,566,496.93)	(\$7,612,794.65)
PRIOR PERIOD ADJUSTMENTS	\$0.00	\$103,950.00	\$0.00	N/A	0.00%	\$0.00	(\$103,950.00)
<b>TOTAL EXPENDITURES</b>	<b>\$98,319,744.51</b>	<b>\$100,821,097.66</b>	<b>\$69,791,073.34</b>	<b>70.98%</b>	<b>69.22%</b>	<b>(\$28,528,671.17)</b>	<b>(\$31,030,024.32)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/14</b>	<b>\$15,637,017.29</b>	<b>\$16,405,161.38</b>					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$113,956,761.80</b>	<b>\$117,226,259.04</b>					