

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending October 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) 7-14    | \$11,059,904.38        | \$11,059,904.38        |                        |                   |                  |                           |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>           |                        |                        |                        |                   |                  |                           |                          |
| AD VALOREM TAXES                            | \$26,405,427.00        | \$26,405,427.00        | \$2,443,279.95         | 9.25%             | 9.25%            | (\$23,962,147.05)         | (\$23,962,147.05)        |
| OTHER LOCAL SOURCES                         | \$426,130.00           | \$486,338.36           | \$507,217.91           | 119.03%           | 104.29%          | \$81,087.91               | \$20,879.55              |
| <b>TOTAL LOCAL SOURCES</b>                  | <b>\$26,831,557.00</b> | <b>\$26,891,765.36</b> | <b>\$2,950,497.86</b>  | <b>11.00%</b>     | <b>10.97%</b>    | <b>(\$23,881,059.14)</b>  | <b>(\$23,941,267.50)</b> |
| <b>REVENUE FROM STATE SOURCES</b>           |                        |                        |                        |                   |                  |                           |                          |
| MAEP FUNDS                                  | \$29,266,384.00        | \$29,266,384.00        | \$9,758,012.00         | 33.34%            | 33.34%           | (\$19,508,372.00)         | (\$19,508,372.00)        |
| OTHER STATE SOURCES                         | \$2,466,466.71         | \$2,466,466.71         | \$1,044,196.92         | 42.34%            | 42.34%           | (\$1,422,269.79)          | (\$1,422,269.79)         |
| <b>TOTAL STATE SOURCES</b>                  | <b>\$31,732,850.71</b> | <b>\$31,732,850.71</b> | <b>\$10,802,208.92</b> | <b>34.04%</b>     | <b>34.04%</b>    | <b>(\$20,930,641.79)</b>  | <b>(\$20,930,641.79)</b> |
| <b>REVENUE FROM FEDERAL SOURCES</b>         |                        |                        |                        |                   |                  |                           |                          |
|   | \$788,300.00           | \$788,300.00           | \$88,337.55            | 11.21%            | 11.21%           | (\$699,962.45)            | (\$699,962.45)           |
| <b>OTHER FINANCING SOURCES</b>              |                        |                        |                        |                   |                  |                           |                          |
|   | \$7,274,702.03         | \$7,306,255.54         | \$13,058.66            | 0.18%             | 0.18%            | (\$7,261,643.37)          | (\$7,293,196.88)         |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$66,627,409.74</b> | <b>\$66,719,171.61</b> | <b>\$13,854,102.99</b> | <b>20.79%</b>     | <b>20.76%</b>    | <b>(\$52,773,306.75)</b>  | <b>(\$52,865,068.62)</b> |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$77,687,314.12</b> | <b>\$77,779,075.99</b> | <b>\$13,854,102.99</b> | <b>17.83%</b>     | <b>17.81%</b>    | <b>(\$63,833,211.13)</b>  | <b>(\$63,924,973.00)</b> |
| <b>EXPENDITURES</b>                         |                        |                        |                        |                   |                  |                           |                          |
| INSTRUCTION                                 | \$38,078,143.75        | \$38,104,140.82        | \$9,276,434.97         | 24.36%            | 24.34%           | (\$28,801,708.78)         | (\$28,827,705.85)        |
| SUPPORT SERVICES                            | \$23,719,366.03        | \$23,808,216.17        | \$7,472,592.24         | 31.50%            | 31.39%           | (\$16,246,773.79)         | (\$16,335,623.93)        |
| NON-INSTRUCTIONAL                           | \$220,734.93           | \$221,259.93           | \$71,845.69            | 32.55%            | 32.47%           | (\$148,889.24)            | (\$149,414.24)           |
| OTHER FINANCING                             | \$9,151,252.93         | \$9,150,752.93         | \$159,050.75           | 1.74%             | 1.74%            | (\$8,992,202.18)          | (\$8,991,702.18)         |
| PRIOR PERIOD ADJUSTMENTS                    | \$0.00                 | \$0.00                 | \$0.00                 | N/A               | N/A              | \$0.00                    | \$0.00                   |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$71,169,497.64</b> | <b>\$71,284,369.85</b> | <b>\$16,979,923.65</b> | <b>23.86%</b>     | <b>23.82%</b>    | <b>(\$54,189,573.99)</b>  | <b>(\$54,304,446.20)</b> |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/15    | \$6,517,816.48         | \$6,494,706.14         |                        |                   |                  |                           |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$77,687,314.12</b> | <b>\$77,779,075.99</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) 7-14    | \$879,994.29           | \$879,994.29           |                       |                   |                  |                           |                          |
| <b>REVENUE FROM LOCAL SOURCES</b>           |                        |                        |                       |                   |                  |                           |                          |
| AD VALOREM TAXES                            | \$210,000.00           | \$210,000.00           | \$19,579.42           | 9.32%             | 9.32%            | (\$190,420.58)            | (\$190,420.58)           |
| OTHER LOCAL SOURCES                         | \$1,079,963.82         | \$1,079,052.64         | \$498,411.91          | 46.15%            | 46.19%           | (\$581,551.91)            | (\$580,640.73)           |
| <b>TOTAL LOCAL SOURCES</b>                  | <b>\$1,289,963.82</b>  | <b>\$1,289,052.64</b>  | <b>\$517,991.33</b>   | <b>40.16%</b>     | <b>40.18%</b>    | <b>(\$771,972.49)</b>     | <b>(\$771,061.31)</b>    |
| <b>REVENUE FROM STATE SOURCES</b>           |                        |                        |                       |                   |                  |                           |                          |
| MAEP FUNDS                                  | \$131,771.00           | \$131,771.00           | \$0.00                | 0.00%             | N/A              | (\$131,771.00)            | (\$131,771.00)           |
| OTHER STATE SOURCES                         | \$1,035,240.14         | \$1,036,445.86         | \$219,508.68          | 21.20%            | 21.18%           | (\$815,731.46)            | (\$816,937.18)           |
| <b>TOTAL STATE SOURCES</b>                  | <b>\$1,167,011.14</b>  | <b>\$1,168,216.86</b>  | <b>\$219,508.68</b>   | <b>18.81%</b>     | <b>18.79%</b>    | <b>(\$947,502.46)</b>     | <b>(\$948,708.18)</b>    |
| <b>REVENUE FROM FEDERAL SOURCES</b>         |                        |                        |                       |                   |                  |                           |                          |
|   | \$8,184,867.17         | \$9,056,624.61         | \$1,815,755.82        | 22.18%            | 20.05%           | (\$6,369,111.35)          | (\$7,240,868.79)         |
| <b>OTHER FINANCING SOURCES</b>              |                        |                        |                       |                   |                  |                           |                          |
|   | \$1,339,285.42         | \$1,324,138.32         | \$46,944.06           | 3.51%             | 3.55%            | (\$1,292,341.36)          | (\$1,277,194.26)         |
| PRIOR PERIOD ADJUSTMENTS                    | \$0.00                 | \$0.00                 | \$0.00                | N/A               | N/A              | \$0.00                    | \$0.00                   |
| <b>TOTAL REVENUE ALL SOURCES</b>            | <b>\$11,981,127.55</b> | <b>\$12,838,032.43</b> | <b>\$2,600,199.89</b> | <b>21.70%</b>     | <b>20.25%</b>    | <b>(\$9,380,927.66)</b>   | <b>(\$10,237,832.54)</b> |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b> | <b>\$12,861,121.84</b> | <b>\$13,718,026.72</b> | <b>\$2,600,199.89</b> | <b>20.22%</b>     | <b>18.95%</b>    | <b>(\$10,260,921.95)</b>  | <b>(\$11,117,826.83)</b> |
| <b>EXPENDITURES</b>                         |                        |                        |                       |                   |                  |                           |                          |
| INSTRUCTION                                 | \$5,125,431.61         | \$6,097,677.58         | \$1,324,000.37        | 25.83%            | 21.71%           | (\$3,801,431.24)          | (\$4,773,677.21)         |
| SUPPORT SERVICES                            | \$2,110,666.00         | \$2,116,903.42         | \$492,222.26          | 23.32%            | 23.25%           | (\$1,618,443.74)          | (\$1,624,681.16)         |
| NON-INSTRUCTIONAL                           | \$4,070,666.04         | \$4,052,027.48         | \$832,375.49          | 20.45%            | 20.54%           | (\$3,238,290.55)          | (\$3,219,651.99)         |
| OTHER FINANCING                             | \$697,685.53           | \$703,943.93           | \$288,208.72          | 41.31%            | 40.94%           | (\$409,476.81)            | (\$415,735.21)           |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$12,004,449.18</b> | <b>\$12,970,552.41</b> | <b>\$2,936,806.84</b> | <b>24.46%</b>     | <b>22.64%</b>    | <b>(\$9,067,642.34)</b>   | <b>(\$10,033,745.57)</b> |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/15    | \$856,672.66           | \$747,474.31           |                       |                   |                  |                           |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>  | <b>\$12,861,121.84</b> | <b>\$13,718,026.72</b> |                       |                   |                  |                           |                          |

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending October 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) 7-14 | \$8,040,709.40  | \$8,040,709.40  |                |                   |                  |                           |                          |
| REVENUE FROM LOCAL SOURCES               | \$0.00          | \$995.94        | \$3,227.49     | N/A               | N/A              | \$3,227.49                | \$2,231.55               |
| OTHER FINANCING SOURCES                  | \$1,000,000.00  | \$3,406,197.93  | \$0.00         | 0.00%             | 0.00%            | (\$1,000,000.00)          | (\$3,406,197.93)         |
| TOTAL REVENUE ALL SOURCES                | \$1,000,000.00  | \$3,407,193.87  | \$3,227.49     | 0.32%             | 0.09%            | (\$996,772.51)            | (\$3,403,966.38)         |
| TOTAL REVENUES AND BUDGETED RESERVES     | \$9,040,709.40  | \$11,447,903.27 | \$3,227.49     | 0.04%             | 0.03%            | (\$9,037,481.91)          | (\$11,444,675.78)        |
| <b>EXPENDITURES</b>                      |                 |                 |                |                   |                  |                           |                          |
| INSTRUCTION                              | \$0.00          | \$204,328.31    | \$193,380.21   | N/A               | 94.64%           | \$193,380.21              | (\$10,948.10)            |
| SUPPORT SERVICES                         | \$2,834,601.93  | \$5,256,118.00  | \$2,291,352.80 | 80.84%            | 43.59%           | (\$543,249.13)            | (\$2,964,765.20)         |
| NON-INSTRUCTIONAL                        | \$81,650.00     | \$500.00        | \$0.00         | N/A               | 0.00%            | (\$81,650.00)             | (\$500.00)               |
| CONSTRUCTION SERVICES                    | \$5,359,973.55  | \$5,985,306.84  | \$1,037,087.22 | 19.35%            | 17.33%           | (\$4,322,886.33)          | (\$4,948,219.62)         |
| DEBT SERVICES                            | \$0.00          | \$0.00          | \$0.00         | N/A               | N/A              | \$0.00                    | \$0.00                   |
| OTHER FINANCING                          | \$764,483.92    | \$0.00          | \$0.00         | N/A               | #DIV/0!          | (\$764,483.92)            | \$0.00                   |
| PRIOR PERIOD ADJUSTMENTS                 | \$0.00          | \$0.00          | \$0.00         | N/A               | N/A              | \$0.00                    | \$0.00                   |
| TOTAL EXPENDITURES                       | \$9,040,709.40  | \$11,446,253.15 | \$3,521,820.23 | 38.96%            | 30.77%           | (\$5,518,889.17)          | (\$7,924,432.92)         |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/15 | \$0.00          | \$1,650.12      |                |                   |                  |                           |                          |
| TOTAL EXPENDITURES AND FUND BALANCE      | \$9,040,709.40  | \$11,447,903.27 |                |                   |                  |                           |                          |

**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) 7-14 | \$5,464,719.95  | \$5,464,719.95  |                |                   |                  |                           |                          |
| REVENUE FROM LOCAL SOURCES               |                 |                 |                |                   |                  |                           |                          |
| AD VALOREM TAXES                         | \$4,521,615.00  | \$4,521,615.00  | \$433,066.02   | 9.58%             | 9.58%            | (\$4,088,548.98)          | (\$4,088,548.98)         |
| OTHER LOCAL SOURCES                      | \$0.00          | \$0.00          | \$8,103.47     | N/A               | N/A              | \$8,103.47                | \$8,103.47               |
| TOTAL LOCAL SOURCES                      | \$4,521,615.00  | \$4,521,615.00  | \$441,169.49   | 9.76%             | 9.76%            | (\$4,080,445.51)          | (\$4,080,445.51)         |
| OTHER FINANCING SOURCES                  | \$529,343.20    | \$529,343.20    | \$387,256.75   | 73.16%            | 73.16%           | (\$142,086.45)            | (\$142,086.45)           |
| TOTAL REVENUE ALL SOURCES                | \$5,050,958.20  | \$5,050,958.20  | \$828,426.24   | 16.40%            | 16.40%           | (\$4,222,531.96)          | (\$4,222,531.96)         |
| TOTAL REVENUES AND BUDGETED RESERVES     | \$10,515,678.15 | \$10,515,678.15 | \$1,269,595.73 | 12.07%            | 12.07%           | (\$9,246,082.42)          | (\$9,246,082.42)         |
| <b>EXPENDITURES</b>                      |                 |                 |                |                   |                  |                           |                          |
| SUPPORT SERVICES                         | \$0.00          | \$0.00          | \$0.00         | N/A               | N/A              | \$0.00                    | \$0.00                   |
| DEBT SERVICES                            | \$5,050,958.20  | \$5,050,958.20  | \$3,604,017.71 | 71.35%            | 71.35%           | (\$1,446,940.49)          | (\$1,446,940.49)         |
| OTHER FINANCING                          | \$0.00          | \$0.00          | \$0.00         | N/A               | N/A              | \$0.00                    | \$0.00                   |
| TOTAL EXPENDITURES                       | \$5,050,958.20  | \$5,050,958.20  | \$3,604,017.71 | 71.35%            | 71.35%           | (\$1,446,940.49)          | (\$1,446,940.49)         |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/15 | \$5,464,719.95  | \$5,464,719.95  |                |                   |                  |                           |                          |
| TOTAL EXPENDITURES AND FUND BALANCE      | \$10,515,678.15 | \$10,515,678.15 |                |                   |                  |                           |                          |

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending October 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) 7-14</b> | <b>\$25,445,328.02</b>  | <b>\$25,445,328.02</b>  |                        |                   |                  |                           |                          |
| LOCAL SOURCES                                   | \$32,643,135.82         | \$32,703,428.94         | \$3,912,886.17         | 11.99%            | 11.96%           | (\$28,730,249.65)         | (\$28,790,542.77)        |
| STATE SOURCES                                   | \$32,899,861.85         | \$32,901,067.57         | \$11,021,717.60        | 33.50%            | 33.50%           | (\$21,878,144.25)         | (\$21,879,349.97)        |
| FEDERAL SOURCES                                 | \$8,973,167.17          | \$9,844,924.61          | \$1,904,093.37         | 21.22%            | 19.34%           | (\$7,069,073.80)          | (\$7,940,831.24)         |
| OTHER FINANCING SOURCES                         | \$10,143,330.65         | \$12,565,934.99         | \$447,259.47           | 4.41%             | 3.56%            | (\$9,696,071.18)          | (\$12,118,675.52)        |
| PRIOR PERIOD ADJUSTMENTS                        | \$0.00                  | \$0.00                  | \$0.00                 | N/A               | N/A              | \$0.00                    | \$0.00                   |
| <b>TOTAL REVENUE ALL SOURCES</b>                | <b>\$84,659,495.49</b>  | <b>\$88,015,356.11</b>  | <b>\$17,285,956.61</b> | <b>20.42%</b>     | <b>19.64%</b>    | <b>(\$67,373,538.88)</b>  | <b>(\$70,729,399.50)</b> |
| <b>TOTAL REVENUES AND BUDGETED RESERVES</b>     | <b>\$110,104,823.51</b> | <b>\$113,460,684.13</b> | <b>\$17,285,956.61</b> | <b>15.70%</b>     | <b>15.24%</b>    |                           |                          |
| <b>EXPENDITURES</b>                             |                         |                         |                        |                   |                  |                           |                          |
| INSTRUCTION                                     | \$43,203,575.36         | \$44,406,146.71         | \$10,793,815.55        | 24.98%            | 24.31%           | (\$32,409,759.81)         | (\$33,612,331.16)        |
| SUPPORT SERVICES                                | \$28,664,633.96         | \$31,181,237.59         | \$10,256,167.30        | 35.78%            | 32.89%           | (\$18,408,466.66)         | (\$20,925,070.29)        |
| NON-INSTRUCTIONAL                               | \$4,373,050.97          | \$4,273,787.41          | \$904,221.18           | 20.68%            | 21.16%           | (\$3,468,829.79)          | (\$3,369,566.23)         |
| CONSTRUCTION SERVICES                           | \$5,359,973.55          | \$5,985,306.84          | \$1,037,087.22         | 19.35%            | 17.33%           | (\$4,322,886.33)          | (\$4,948,219.62)         |
| DEBT SERVICES                                   | \$5,050,958.20          | \$5,050,958.20          | \$3,604,017.71         | 71.35%            | 71.35%           | (\$1,446,940.49)          | (\$1,446,940.49)         |
| OTHER FINANCING                                 | \$10,613,422.38         | \$9,854,696.86          | \$447,259.47           | 4.21%             | 4.54%            | (\$10,166,162.91)         | (\$9,407,437.39)         |
| PRIOR PERIOD ADJUSTMENTS                        | \$0.00                  | \$0.00                  | \$0.00                 | N/A               | N/A              | \$0.00                    | \$0.00                   |
| <b>TOTAL EXPENDITURES</b>                       | <b>\$97,265,614.42</b>  | <b>\$100,752,133.61</b> | <b>\$27,042,568.43</b> | <b>27.80%</b>     | <b>26.84%</b>    | <b>(\$70,223,045.99)</b>  | <b>(\$73,709,565.18)</b> |
| <b>FUND BALANCE (PROJECTED FOR BUDGET) 7/15</b> | <b>\$12,839,209.09</b>  | <b>\$12,708,550.52</b>  |                        |                   |                  |                           |                          |
| <b>TOTAL EXPENDITURES AND FUND BALANCE</b>      | <b>\$110,104,823.51</b> | <b>\$113,460,684.13</b> |                        |                   |                  |                           |                          |