

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending September 30, 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	\$1,574,465.93	6.06%	6.06%	(\$24,405,202.07)
OTHER LOCAL SOURCES	\$616,500.00	\$658,858.80	\$498,059.28	80.79%	75.59%	(\$118,440.72)
<b>TOTAL LOCAL SOURCES</b>	<b>\$26,596,168.00</b>	<b>\$26,638,526.80</b>	<b>\$2,072,525.21</b>	<b>7.79%</b>	<b>7.78%</b>	<b>(\$24,523,642.79)</b>
<b>REVENUE FROM STATE SOURCES</b>						
MAEP FUNDS	\$26,570,013.44	\$26,570,013.44	\$6,433,597.36	24.21%	24.21%	(\$20,136,416.08)
OTHER STATE SOURCES	\$2,400,346.52	\$2,398,781.22	\$734,432.66	30.60%	30.62%	(\$1,665,913.86)
<b>TOTAL STATE SOURCES</b>	<b>\$28,970,359.96</b>	<b>\$28,968,794.66</b>	<b>\$7,168,030.02</b>	<b>24.74%</b>	<b>24.74%</b>	<b>(\$21,802,329.94)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
	\$1,544,617.17	\$1,544,617.17	\$861,910.90	55.80%	55.80%	(\$682,706.27)
<b>OTHER FINANCING SOURCES</b>						
	\$12,014,309.55	\$12,009,648.43	\$3,294,449.49	27.42%	27.43%	(\$8,719,860.06)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$69,125,454.68</b>	<b>\$69,161,587.06</b>	<b>\$13,396,915.62</b>	<b>19.38%</b>	<b>19.37%</b>	<b>(\$55,728,539.06)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$76,903,698.36</b>	<b>\$76,939,830.74</b>	<b>\$13,396,915.62</b>	<b>17.42%</b>	<b>17.41%</b>	<b>(\$63,506,782.74)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$38,415,137.10	\$38,767,604.60	\$8,893,401.45	23.15%	22.94%	(\$29,521,735.65)
SUPPORT SERVICES	\$20,954,038.26	\$20,956,005.69	\$4,872,769.23	23.25%	23.25%	(\$16,081,269.03)
NON-INSTRUCTIONAL	\$59,797.20	\$59,797.20	\$7,177.02	12.00%	12.00%	(\$52,620.18)
OTHER FINANCING	\$9,814,932.39	\$9,831,605.39	\$413,121.60	4.21%	4.20%	(\$9,401,810.79)
<b>TOTAL EXPENDITURES</b>	<b>\$69,243,904.95</b>	<b>\$69,615,012.88</b>	<b>\$14,186,469.30</b>	<b>20.49%</b>	<b>20.38%</b>	<b>(\$55,057,435.65)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/11	\$7,659,793.41	\$7,324,817.86				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$76,903,698.36</b>	<b>\$76,939,830.74</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	\$12,631.35	6.01%	6.01%	(\$197,368.65)
OTHER LOCAL SOURCES	\$1,446,329.62	\$1,446,329.62	\$145,670.77	10.07%	10.07%	(\$1,300,658.85)
<b>TOTAL LOCAL SOURCES</b>	<b>\$1,656,329.62</b>	<b>\$1,656,329.62</b>	<b>\$158,302.12</b>	<b>9.56%</b>	<b>9.56%</b>	<b>(\$1,498,027.50)</b>
<b>REVENUE FROM STATE SOURCES</b>						
MAEP FUNDS	\$836,542.56	\$836,542.56	\$112,885.64	13.49%	13.49%	(\$723,656.92)
OTHER STATE SOURCES	\$1,314,374.23	\$1,194,896.38	\$149,944.00	11.41%	12.55%	(\$1,164,430.23)
<b>TOTAL STATE SOURCES</b>	<b>\$2,150,916.79</b>	<b>\$2,031,438.94</b>	<b>\$262,829.64</b>	<b>12.22%</b>	<b>12.94%</b>	<b>(\$1,888,087.15)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>						
	\$11,220,755.31	\$11,445,202.80	\$1,244,459.70			
<b>OTHER FINANCING SOURCES</b>						
	\$644,632.92	\$846,924.92	\$0.00	0.00%	0.00%	(\$644,632.92)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$15,672,634.64</b>	<b>\$15,979,896.28</b>	<b>\$1,665,591.46</b>	<b>10.63%</b>	<b>10.42%</b>	<b>(\$14,007,043.18)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$16,151,936.70</b>	<b>\$16,459,198.34</b>	<b>\$1,665,591.46</b>	<b>10.31%</b>	<b>10.12%</b>	<b>(\$14,486,345.24)</b>
<b>EXPENDITURES</b>						
INSTRUCTION	\$6,949,471.74	\$7,077,674.33	\$1,167,914.24	16.81%	16.50%	(\$5,781,557.50)
SUPPORT SERVICES	\$2,572,885.61	\$2,674,780.36	\$781,003.53	30.36%	29.20%	(\$1,791,882.08)
NON-INSTRUCTIONAL	\$3,550,721.33	\$3,641,811.79	\$433,526.68	12.21%	11.90%	(\$3,117,194.65)
OTHER FINANCING	\$2,198,311.64	\$2,385,247.01	\$228,812.55	10.41%	9.59%	(\$1,969,499.09)
<b>TOTAL EXPENDITURES</b>	<b>\$15,271,390.32</b>	<b>\$15,779,513.49</b>	<b>\$2,611,257.00</b>	<b>17.10%</b>	<b>16.55%</b>	<b>(\$12,660,133.32)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/11	\$880,546.38	\$679,684.85				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$16,151,936.70</b>	<b>\$16,459,198.34</b>				

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending September 30, 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	\$3,292.30	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>\$3,292.30</b>	<b>0.23%</b>	<b>0.23%</b>	<b>(\$1,434,707.70)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$3,801,341.40</b>	<b>\$3,801,341.40</b>	<b>\$3,292.30</b>	<b>0.09%</b>	<b>0.09%</b>	<b>(\$3,798,049.10)</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	\$473,411.14	39.27%	39.27%	(\$732,094.10)
CONSTRUCTION SERVICES	\$2,552,293.42	\$2,552,293.42	\$1,571,735.42	61.58%	61.58%	(\$980,558.00)
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>\$2,045,438.20</b>	<b>54.43%</b>	<b>54.43%</b>	<b>(\$1,712,360.46)</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	\$302,849.31	6.06%	6.06%	(\$4,692,716.31)
OTHER LOCAL SOURCES	\$0.00	\$0.00	\$5,740.97	N/A	N/A	\$5,740.97
<b>TOTAL LOCAL SOURCES</b>	<b>\$4,995,565.62</b>	<b>\$4,995,565.62</b>	<b>\$308,590.28</b>	<b>6.18%</b>	<b>6.18%</b>	<b>(\$4,686,975.34)</b>
OTHER FINANCING SOURCES	\$2,134,007.28	\$2,124,910.28	\$639,998.75	29.99%	30.12%	(\$1,494,008.53)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$7,129,572.90</b>	<b>\$7,120,475.90</b>	<b>\$948,589.03</b>	<b>13.30%</b>	<b>13.32%</b>	<b>(\$6,180,983.87)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$10,462,646.68</b>	<b>\$10,453,549.68</b>	<b>\$1,257,179.31</b>	<b>12.02%</b>	<b>12.03%</b>	<b>(\$6,180,983.87)</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	\$1,699,958.65	23.87%	23.87%	(\$5,420,517.25)
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>\$1,699,991.15</b>	<b>23.87%</b>	<b>23.87%</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 September 30, 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	\$33,290,422.04	\$2,542,709.91	7.65%	7.64%	(\$30,705,353.33)
STATE SOURCES	\$31,121,276.75	\$31,000,233.60	\$7,430,859.66	23.88%	23.97%	(\$23,690,417.09)
FEDERAL SOURCES	\$12,765,372.48	\$12,989,819.97	\$2,106,370.60	16.50%	16.22%	(\$10,659,001.88)
OTHER FINANCING SOURCES	\$16,230,949.75	\$16,419,483.63	\$3,934,448.24	24.24%	23.96%	(\$12,296,501.51)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$93,365,662.22</b>	<b>\$93,699,959.24</b>	<b>\$16,014,388.41</b>	<b>17.15%</b>	<b>17.09%</b>	<b>(\$77,351,273.81)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$107,319,623.14</b>	<b>\$107,653,920.16</b>	<b>\$16,014,388.41</b>			
<b>EXPENDITURES</b>						
INSTRUCTION	\$45,364,608.84	\$45,845,278.93	\$10,061,315.69	22.18%	21.95%	(\$35,303,293.15)
SUPPORT SERVICES	\$24,732,429.11	\$24,836,291.29	\$6,127,183.90	24.77%	24.67%	(\$18,605,245.21)
NON-INSTRUCTIONAL	\$3,610,518.53	\$3,701,608.99	\$440,703.70	12.21%	11.91%	(\$3,169,814.83)
CONSTRUCTION SERVICES	\$2,552,293.42	\$2,552,293.42	\$1,571,735.42	61.58%	61.58%	(\$980,558.00)
DEBT SERVICES	\$7,120,475.90	\$7,120,475.90	\$1,699,958.65	23.87%	23.87%	(\$5,420,517.25)
OTHER FINANCING	\$12,013,244.03	\$12,216,852.40	\$642,258.29	5.35%	5.26%	(\$11,370,985.74)
<b>TOTAL EXPENDITURES</b>	<b>\$95,393,569.83</b>	<b>\$96,272,800.93</b>	<b>\$20,543,155.65</b>	<b>21.54%</b>	<b>21.34%</b>	<b>(\$74,850,414.18)</b>
<b>FUND BALANCE (PROJECTED FOR BUDGET) 7/11</b>	<b>\$11,926,053.31</b>	<b>\$11,381,119.23</b>				
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$107,319,623.14</b>	<b>\$107,653,920.16</b>				