

**TUPELO PUBLIC SCHOOL DISTRICT**

**MONTHLY FINANCIAL STATEMENT**

Through Period Ending May 31, 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	\$24,925,559.85	95.39%	95.39%	(\$1,203,940.15)	(\$1,203,940.15)
OTHER LOCAL SOURCES	\$650,895.00	\$857,213.38	\$868,954.40	133.50%	101.37%	\$218,059.40	\$11,741.02
<b>TOTAL LOCAL SOURCES</b>	<b>\$26,780,395.00</b>	<b>\$26,986,713.38</b>	<b>\$25,794,514.25</b>	<b>96.32%</b>	<b>95.58%</b>	<b>(\$985,880.75)</b>	<b>(\$1,192,199.13)</b>
<b>REVENUE FROM STATE SOURCES</b>							
MAEP FUNDS	\$28,537,983.14	\$28,537,983.14	\$25,893,559.61	90.73%	90.73%	(\$2,644,423.53)	(\$2,644,423.53)
OTHER STATE SOURCES	\$2,322,734.94	\$2,337,505.99	\$2,189,362.74	94.26%	93.66%	(\$133,372.20)	(\$148,143.25)
<b>TOTAL STATE SOURCES</b>	<b>\$30,860,718.08</b>	<b>\$30,875,489.13</b>	<b>\$28,082,922.35</b>	<b>91.00%</b>	<b>90.96%</b>	<b>(\$2,777,795.73)</b>	<b>(\$2,792,566.78)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$879,721.54</b>	<b>\$1,105,894.53</b>	<b>\$626,218.32</b>	<b>71.18%</b>	<b>56.63%</b>	<b>(\$253,503.22)</b>	<b>(\$479,676.21)</b>
<b>OTHER FINANCING SOURCES</b>	<b>\$7,656,950.83</b>	<b>\$7,685,318.31</b>	<b>\$83,615.21</b>	<b>1.09%</b>	<b>1.09%</b>	<b>(\$7,573,335.62)</b>	<b>(\$7,601,703.10)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$66,177,785.45</b>	<b>\$66,653,415.35</b>	<b>\$54,587,270.13</b>	<b>82.49%</b>	<b>81.90%</b>	<b>(\$11,590,515.32)</b>	<b>(\$12,066,145.22)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$76,957,303.88</b>	<b>\$76,314,279.79</b>	<b>\$54,587,270.13</b>	<b>70.93%</b>	<b>71.53%</b>	<b>(\$22,370,033.75)</b>	<b>(\$21,727,009.66)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$37,507,056.50	\$37,814,190.77	\$28,496,701.76	75.98%	75.36%	(\$9,010,354.74)	(\$9,317,489.01)
SUPPORT SERVICES	\$21,739,807.07	\$21,903,900.91	\$16,629,401.89	76.49%	75.92%	(\$5,110,405.18)	(\$5,274,499.02)
NON-INSTRUCTIONAL	\$30,760.40	\$79,828.76	\$71,548.06	232.60%	89.63%	\$40,787.66	(\$8,280.70)
OTHER FINANCING	\$11,172,443.53	\$11,054,001.79	\$2,727,686.20	24.41%	24.68%	(\$8,444,757.33)	(\$8,326,315.59)
<b>TOTAL EXPENDITURES</b>	<b>\$70,450,067.50</b>	<b>\$70,851,922.23</b>	<b>\$47,925,337.91</b>	<b>68.03%</b>	<b>67.64%</b>	<b>(\$22,524,729.59)</b>	<b>(\$22,926,584.32)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$6,507,236.38	\$5,462,357.56					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$76,957,303.88</b>	<b>\$76,314,279.79</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	\$203,811.77	97.05%	97.05%	(\$6,188.23)	(\$6,188.23)
OTHER LOCAL SOURCES	\$1,725,710.88	\$1,760,598.12	\$872,806.56	50.58%	49.57%	(\$852,904.32)	(\$887,791.56)
<b>TOTAL LOCAL SOURCES</b>	<b>\$1,935,710.88</b>	<b>\$1,970,598.12</b>	<b>\$1,076,618.33</b>	<b>55.62%</b>	<b>54.63%</b>	<b>(\$859,092.55)</b>	<b>(\$893,979.79)</b>
<b>REVENUE FROM STATE SOURCES</b>							
MAEP FUNDS	\$698,185.86	\$698,185.86	\$473,170.39	67.77%	67.77%	(\$225,015.47)	(\$225,015.47)
OTHER STATE SOURCES	\$993,951.95	\$991,385.95	\$710,275.21	71.46%	71.64%	(\$283,676.74)	(\$281,110.74)
<b>TOTAL STATE SOURCES</b>	<b>\$1,692,137.81</b>	<b>\$1,689,571.81</b>	<b>\$1,183,445.60</b>	<b>69.94%</b>	<b>70.04%</b>	<b>(\$508,692.21)</b>	<b>(\$506,126.21)</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$9,003,858.89</b>	<b>\$9,374,745.81</b>	<b>\$6,291,445.16</b>	<b>69.87%</b>	<b>67.11%</b>	<b>(\$2,712,413.73)</b>	<b>(\$3,083,300.65)</b>
<b>OTHER FINANCING SOURCES</b>	<b>\$904,578.52</b>	<b>\$782,564.04</b>	<b>\$145,690.52</b>	<b>16.11%</b>	<b>18.62%</b>	<b>(\$758,888.00)</b>	<b>(\$636,873.52)</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$13,536,286.10</b>	<b>\$13,817,479.78</b>	<b>\$8,697,199.61</b>	<b>64.25%</b>	<b>62.94%</b>	<b>(\$4,839,086.49)</b>	<b>(\$5,120,280.17)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$14,177,332.25</b>	<b>\$14,497,827.56</b>	<b>\$8,697,199.61</b>	<b>61.35%</b>	<b>59.99%</b>	<b>(\$5,480,132.64)</b>	<b>(\$5,800,627.95)</b>
<b>EXPENDITURES</b>							
INSTRUCTION	\$6,377,560.81	\$6,801,236.74	\$5,023,691.45	78.77%	73.86%	(\$1,353,869.36)	(\$1,777,545.29)
SUPPORT SERVICES	\$2,152,520.45	\$2,087,300.31	\$1,260,796.80	58.57%	60.40%	(\$891,723.65)	(\$826,503.51)
NON-INSTRUCTIONAL	\$4,269,975.26	\$4,299,537.42	\$3,281,129.58	76.84%	76.31%	(\$988,845.68)	(\$1,018,407.84)
OTHER FINANCING	\$770,676.10	\$650,514.61	\$386,955.75	50.21%	59.48%	(\$383,720.35)	(\$263,558.86)
<b>TOTAL EXPENDITURES</b>	<b>\$13,570,732.62</b>	<b>\$13,838,589.08</b>	<b>\$9,952,573.58</b>	<b>73.34%</b>	<b>71.92%</b>	<b>(\$3,618,159.04)</b>	<b>(\$3,886,015.50)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$606,599.63	\$659,238.48					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$14,177,332.25</b>	<b>\$14,497,827.56</b>					

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending May 31, 2012

CAPITAL FUNDS							
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
REVENUES							
FUND BALANCE (ESTIMATED FOR BUDGET) 7-1	\$3,656,261.08	\$3,636,043.15					
REVENUE FROM LOCAL SOURCES	\$0.00	\$0.00	\$12,229.45	N/A	N/A		
OTHER FINANCING SOURCES	\$2,516,504.94	\$2,457,680.73	\$2,317,680.73	92.10%	94.30%	(\$198,824.21)	(\$140,000.00)
TOTAL REVENUE ALL SOURCES	\$2,516,504.94	\$2,457,680.73	\$2,329,910.18	92.59%	94.80%	(\$186,594.76)	(\$127,770.55)
TOTAL REVENUES AND BUDGETED RESERVES	\$6,172,766.02	\$6,093,723.88	\$2,329,910.18	37.74%	38.23%	(\$3,842,855.84)	(\$3,763,813.70)
EXPENDITURES							
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	\$806,535.91	36.85%	37.66%	(\$1,382,328.82)	(\$1,335,186.71)
CONSTRUCTION SERVICES	\$3,940,514.67	\$3,869,476.97	\$675,538.40	17.14%	17.46%	(\$3,264,976.27)	(\$3,193,938.57)
DEBT SERVICES	\$0.00	\$0.00	\$0.00	N/A	N/A	\$0.00	\$0.00
OTHER FINANCING	\$43,386.62	\$43,386.62	\$7,374.06	17.00%	17.00%	(\$36,012.56)	(\$36,012.56)
TOTAL EXPENDITURES	\$6,172,766.02	\$6,093,543.21	\$1,528,405.37	24.76%	25.08%	(\$4,644,360.65)	(\$4,565,137.84)
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$0.00	\$180.67					
TOTAL EXPENDITURES AND FUND BALANCE	\$6,172,766.02	\$6,093,723.88					

DEBT FUNDS							
DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET	YEAR-TO-DATE	% ORIGINAL BUDGET	% AMENDED BUDGET	ORIGINAL BUDGET VARIANCE	AMENDED BUDGET VARIANCE
REVENUES							
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	\$4,886,674.19	97.30%	97.30%	(\$135,678.21)	(\$135,678.21)
OTHER LOCAL SOURCES	\$0.00	\$0.00	\$15,399.62	N/A	N/A	\$15,399.62	\$15,399.62
TOTAL LOCAL SOURCES	\$5,022,352.40	\$5,022,352.40	\$4,902,073.81	97.61%	97.61%	(\$120,278.59)	(\$120,278.59)
OTHER FINANCING SOURCES	\$1,993,090.28	\$1,993,090.28	\$1,692,482.33	84.92%	84.92%	(\$300,607.95)	(\$300,607.95)
TOTAL REVENUE ALL SOURCES	\$7,015,442.68	\$7,015,442.68	\$6,594,556.14	94.00%	94.00%	(\$420,886.54)	(\$420,886.54)
TOTAL REVENUES AND BUDGETED RESERVES	\$11,071,747.11	\$11,283,457.23	\$11,496,629.95	103.84%	101.89%	\$424,882.84	\$213,172.72
EXPENDITURES							
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	\$6,688,113.85	95.33%	95.33%	(\$327,328.83)	(\$327,328.83)
OTHER FINANCING	\$0.00	\$0.00	\$42,236.00	N/A	N/A	\$42,236.00	\$42,236.00
TOTAL EXPENDITURES	\$7,015,442.68	\$7,015,442.68	\$6,730,349.85	95.94%	95.94%	(\$285,092.83)	(\$285,092.83)
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$4,056,304.43	\$4,268,014.55					
TOTAL EXPENDITURES AND FUND BALANCE	\$11,071,747.11	\$11,283,457.23					

# TUPELO PUBLIC SCHOOL DISTRICT

## MONTHLY FINANCIAL STATEMENT

Through Period Ending May 31, 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	\$33,979,663.90	\$31,785,435.84	94.21%	93.54%	(\$1,953,022.44)	(\$2,194,228.06)
STATE SOURCES	\$32,552,855.89	\$32,565,060.94	\$29,266,367.95	89.90%	89.87%	(\$3,286,487.94)	(\$3,298,692.99)
FEDERAL SOURCES	\$9,883,580.43	\$10,480,640.34	\$6,917,663.48	69.99%	66.00%	(\$2,965,916.95)	(\$3,562,976.86)
OTHER FINANCING SOURCES	\$13,071,124.57	\$12,918,653.36	\$4,239,468.79	32.43%	32.82%	(\$8,831,655.78)	(\$8,679,184.57)
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$89,246,019.17</b>	<b>\$89,944,018.54</b>	<b>\$72,208,936.06</b>	<b>80.91%</b>	<b>80.28%</b>	<b>(\$17,037,083.11)</b>	<b>(\$17,735,082.48)</b>
<b>TOTAL REVENUES AND BUDGETED RESERVES</b>	<b>\$108,379,149.26</b>	<b>\$108,189,288.46</b>	<b>\$72,208,936.06</b>	<b>66.63%</b>	<b>66.74%</b>		
<b>EXPENDITURES</b>							
INSTRUCTION	\$43,884,617.31	\$44,654,384.51	\$33,559,350.21	76.47%	75.15%	(\$10,325,267.10)	(\$11,095,034.30)
SUPPORT SERVICES	\$26,081,192.25	\$26,132,923.84	\$18,696,734.60	71.69%	71.54%	(\$7,384,457.65)	(\$7,436,189.24)
NON-INSTRUCTIONAL	\$4,300,735.66	\$4,379,366.18	\$3,352,677.64	77.96%	76.56%	(\$948,058.02)	(\$1,026,688.54)
CONSTRUCTION SERVICES	\$3,940,514.67	\$3,869,476.97	\$675,538.40	17.14%	17.46%	(\$3,264,976.27)	(\$3,193,938.57)
DEBT SERVICES	\$7,015,442.68	\$7,015,442.68	\$6,688,113.85	95.33%	95.33%	(\$327,328.83)	(\$327,328.83)
OTHER FINANCING	\$11,986,506.25	\$11,747,903.02	\$3,164,252.01	26.40%	26.93%	(\$8,822,254.24)	(\$8,583,651.01)
<b>TOTAL EXPENDITURES</b>	<b>\$97,209,008.82</b>	<b>\$97,799,497.20</b>	<b>\$66,136,666.71</b>	<b>68.04%</b>	<b>67.62%</b>	<b>(\$31,072,342.11)</b>	<b>(\$31,662,830.49)</b>
FUND BALANCE (PROJECTED FOR BUDGET) 7/1	\$11,170,140.44	\$10,389,791.26					
<b>TOTAL EXPENDITURES AND FUND BALANCE</b>	<b>\$108,379,149.26</b>	<b>\$108,189,288.46</b>					