

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 31, 2011

| GENERAL 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) 7-11 | \$10,779,518.43 | \$9,660,864.44 | | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | | |
| AD VALOREM TAXES | \$26,129,500.00 | \$26,129,500.00 | \$2,507,839.59 | 9.60% | 9.60% | (\$23,621,660.41) | (\$23,621,660.41) |
| OTHER LOCAL SOURCES | \$650,895.00 | \$745,876.18 | \$597,463.66 | 91.79% | 80.10% | (\$53,431.34) | (\$148,412.52) |
| TOTAL LOCAL SOURCES | \$26,780,395.00 | \$26,875,376.18 | \$3,105,303.25 | 11.60% | 11.55% | (\$23,675,091.75) | (\$23,770,072.93) |
| REVENUE FROM STATE SOURCES | | | | | | | |
| MAEP FUNDS | \$28,537,983.14 | \$28,537,983.14 | \$13,912,386.06 | 48.75% | 48.75% | (\$14,625,597.08) | (\$14,625,597.08) |
| OTHER STATE SOURCES | \$2,322,734.94 | \$2,337,505.99 | \$1,178,858.06 | 50.75% | 50.43% | (\$1,143,876.88) | (\$1,158,647.93) |
| TOTAL STATE SOURCES | \$30,860,718.08 | \$30,875,489.13 | \$15,091,244.12 | 48.90% | 48.88% | (\$15,769,473.96) | (\$15,784,245.01) |
| REVENUE FROM FEDERAL SOURCES | \$879,721.54 | \$1,048,769.28 | \$384,350.32 | 43.69% | 36.65% | (\$495,371.22) | (\$664,418.96) |
| OTHER FINANCING SOURCES | \$7,656,950.83 | \$7,694,267.71 | \$59,615.21 | 0.78% | 0.77% | (\$7,597,335.62) | (\$7,634,652.50) |
| TOTAL REVENUE ALL SOURCES | \$66,177,785.45 | \$66,493,902.30 | \$18,640,512.90 | 28.17% | 28.03% | (\$47,537,272.55) | (\$47,853,389.40) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$76,957,303.88 | \$76,154,766.74 | \$18,640,512.90 | 24.22% | 24.48% | (\$58,316,790.98) | (\$57,514,253.84) |
| EXPENDITURES | | | | | | | |
| INSTRUCTION | \$37,507,056.50 | \$37,727,191.69 | \$14,287,511.16 | 38.09% | 37.87% | (\$23,219,545.34) | (\$23,439,680.53) |
| SUPPORT SERVICES | \$21,739,807.07 | \$21,796,064.39 | \$8,811,676.87 | 40.53% | 40.43% | (\$12,928,130.20) | (\$12,984,387.52) |
| NON-INSTRUCTIONAL | \$30,760.40 | \$79,828.76 | \$30,547.63 | 99.31% | 38.27% | (\$212.77) | (\$49,281.13) |
| OTHER FINANCING | \$11,172,443.53 | \$11,061,031.19 | \$1,433,384.50 | 12.83% | 12.96% | (\$9,739,059.03) | (\$9,627,646.69) |
| TOTAL EXPENDITURES | \$70,450,067.50 | \$70,664,116.03 | \$24,563,120.16 | 34.87% | 34.76% | (\$45,886,947.34) | (\$46,100,995.87) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/11 | \$6,507,236.38 | \$5,490,650.71 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$76,957,303.88 | \$76,154,766.74 | | | | | |

| SPECIAL REVENUE 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) 7-11 | \$641,046.15 | \$680,347.78 | | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | | |
| AD VALOREM TAXES | \$210,000.00 | \$210,000.00 | \$20,567.72 | 9.79% | 9.79% | (\$189,432.28) | (\$189,432.28) |
| OTHER LOCAL SOURCES | \$1,725,710.88 | \$1,762,188.12 | \$618,126.73 | 35.82% | 35.08% | (\$1,107,584.15) | (\$1,144,061.39) |
| TOTAL LOCAL SOURCES | \$1,935,710.88 | \$1,972,188.12 | \$638,694.45 | 33.00% | 32.39% | (\$1,297,016.43) | (\$1,333,493.67) |
| REVENUE FROM STATE SOURCES | | | | | | | |
| MAEP FUNDS | \$698,185.86 | \$698,185.86 | \$258,092.94 | 36.97% | 36.97% | (\$440,092.92) | (\$440,092.92) |
| OTHER STATE SOURCES | \$993,951.95 | \$991,385.95 | \$354,071.08 | 35.62% | 35.71% | (\$639,880.87) | (\$637,314.87) |
| TOTAL STATE SOURCES | \$1,692,137.81 | \$1,689,571.81 | \$612,164.02 | 36.18% | 36.23% | (\$1,079,973.79) | (\$1,077,407.79) |
| REVENUE FROM FEDERAL SOURCES | \$9,003,858.89 | \$8,019,414.01 | \$3,779,945.16 | 41.98% | 47.13% | (\$5,223,913.73) | (\$4,239,468.85) |
| OTHER FINANCING SOURCES | \$904,578.52 | \$770,386.04 | \$88,167.58 | 9.75% | 11.44% | (\$816,410.94) | (\$682,218.46) |
| TOTAL REVENUE ALL SOURCES | \$13,536,286.10 | \$12,451,559.98 | \$5,118,971.21 | 37.82% | 41.11% | (\$8,417,314.89) | (\$7,332,588.77) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$14,177,332.25 | \$13,131,907.76 | \$5,118,971.21 | 36.11% | 38.98% | (\$9,058,361.04) | (\$8,012,936.55) |
| EXPENDITURES | | | | | | | |
| INSTRUCTION | \$6,377,560.81 | \$6,076,042.64 | \$2,928,804.90 | 45.92% | 48.20% | (\$3,448,755.91) | (\$3,147,237.74) |
| SUPPORT SERVICES | \$2,152,520.45 | \$1,609,196.39 | \$714,346.20 | 33.19% | 44.39% | (\$1,438,174.25) | (\$894,850.19) |
| NON-INSTRUCTIONAL | \$4,269,975.26 | \$4,271,483.59 | \$1,470,396.99 | 34.44% | 34.42% | (\$2,799,578.27) | (\$2,801,086.60) |
| OTHER FINANCING | \$770,676.10 | \$541,335.56 | \$282,050.00 | 36.60% | 52.10% | (\$488,626.10) | (\$259,285.56) |
| TOTAL EXPENDITURES | \$13,570,732.62 | \$12,498,058.18 | \$5,395,598.09 | 39.76% | 43.17% | (\$8,175,134.53) | (\$7,102,460.09) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/11 | \$606,599.63 | \$633,849.58 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$14,177,332.25 | \$13,131,907.76 | | | | | |

TUPELO PUBLIC SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENT

Through Period Ending December 31, 2011

| 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 | \$7,967.57 | N/A | N/A | | |
| OTHER FINANCING SOURCES | \$2,516,504.94 | \$2,516,504.94 | \$3,047,618.17 | 121.11% | 121.11% | \$531,113.23 | \$531,113.23 |
| TOTAL REVENUE ALL SOURCES | \$2,516,504.94 | \$2,516,504.94 | \$3,055,585.74 | 121.42% | 121.42% | \$539,080.80 | \$539,080.80 |
| TOTAL REVENUES AND BUDGETED RESERVES | \$6,172,766.02 | \$6,152,548.09 | \$3,055,585.74 | 49.50% | 49.66% | (\$3,117,180.28) | (\$3,096,962.35) |
| EXPENDITURES | | | | | | | |
| INSTRUCTION | \$0.00 | \$0.00 | \$38,957.00 | N/A | N/A | \$38,957.00 | \$38,957.00 |
| SUPPORT SERVICES | \$2,188,864.73 | \$2,200,578.22 | \$647,289.76 | 29.57% | 29.41% | (\$1,541,574.97) | (\$1,553,288.46) |
| CONSTRUCTION SERVICES | \$3,940,514.67 | \$3,928,801.18 | \$653,092.46 | 16.57% | 16.62% | (\$3,287,422.21) | (\$3,275,708.72) |
| DEBT SERVICES | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 | \$0.00 |
| OTHER FINANCING | \$43,386.62 | \$43,386.62 | \$6,769.12 | N/A | N/A | (\$36,617.50) | (\$36,617.50) |
| TOTAL EXPENDITURES | \$6,172,766.02 | \$6,172,766.02 | \$1,346,108.34 | 21.81% | 21.81% | (\$4,826,657.68) | (\$4,826,657.68) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/1 | \$0.00 | (\$20,217.93) | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$6,172,766.02 | \$6,152,548.09 | | | | | |

| DEBT FUNDS | | | | | | | |
|---|-----------------|-----------------|----------------|-------------------|------------------|--------------------------|-------------------------|
| DESCRIPTION | 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 | \$500,432.39 | 9.96% | 9.96% | (\$4,521,920.01) | (\$4,521,920.01) |
| OTHER LOCAL SOURCES | \$0.00 | \$0.00 | \$0.00 | N/A | N/A | \$0.00 | \$0.00 |
| TOTAL LOCAL SOURCES | \$5,022,352.40 | \$5,022,352.40 | \$500,432.39 | 9.96% | 9.96% | (\$4,521,920.01) | (\$4,521,920.01) |
| OTHER FINANCING SOURCES | \$1,993,090.28 | \$1,993,090.28 | \$1,558,607.45 | 78.20% | 78.20% | (\$434,482.83) | (\$434,482.83) |
| TOTAL REVENUE ALL SOURCES | \$7,015,442.68 | \$7,015,442.68 | \$2,059,039.84 | 29.35% | 29.35% | (\$4,956,402.84) | (\$4,956,402.84) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$11,071,747.11 | \$11,283,457.23 | \$2,559,472.23 | 23.12% | 22.68% | (\$8,512,274.88) | (\$8,723,985.00) |
| 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 | \$5,220,593.57 | 74.42% | 74.42% | (\$1,794,849.11) | (\$1,794,849.11) |
| OTHER FINANCING | \$0.00 | \$0.00 | \$12,359.29 | N/A | N/A | \$12,359.29 | \$12,359.29 |
| TOTAL EXPENDITURES | \$7,015,442.68 | \$7,015,442.68 | \$5,232,952.86 | 74.59% | 74.59% | (\$1,782,489.82) | (\$1,782,489.82) |
| 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 December 31, 2011

| TOTAL BUDGET COMPARISON | | | | | | | |
|---|-------------------------|-------------------------|------------------------|-------------------|------------------|--------------------------|--------------------------|
| DESCRIPTION | BUDGET | AMENDED BUDGET | YEAR-TO-DATE | % ORIGINAL BUDGET | % AMENDED BUDGET | ORIGINAL BUDGET VARIANCE | AMENDED BUDGET VARIANCE |
| REVENUES | | | | | | | |
| FUND BALANCE (ESTIMATED FOR BUDGET) 7-1 | \$19,133,130.09 | \$18,245,269.92 | | | | | |
| LOCAL SOURCES | \$33,738,458.28 | \$33,869,916.70 | \$4,252,397.66 | 12.60% | 12.56% | (\$29,486,060.62) | (\$29,617,519.04) |
| STATE SOURCES | \$32,552,855.89 | \$32,565,060.94 | \$15,703,408.14 | 48.24% | 48.22% | (\$16,849,447.75) | (\$16,861,652.80) |
| FEDERAL SOURCES | \$9,883,580.43 | \$9,068,183.29 | \$4,164,295.48 | 42.13% | 45.92% | (\$5,719,284.95) | (\$4,903,887.81) |
| OTHER FINANCING SOURCES | \$13,071,124.57 | \$12,974,248.97 | \$4,754,008.41 | 36.37% | 36.64% | (\$8,317,116.16) | (\$8,220,240.56) |
| TOTAL REVENUE ALL SOURCES | \$89,246,019.17 | \$88,477,409.90 | \$28,874,109.69 | 32.35% | 32.63% | (\$60,371,909.48) | (\$59,603,300.21) |
| TOTAL REVENUES AND BUDGETED RESERVES | \$108,379,149.26 | \$106,722,679.82 | \$28,874,109.69 | 26.64% | 27.06% | | |
| EXPENDITURES | | | | | | | |
| INSTRUCTION | \$43,884,617.31 | \$43,803,234.33 | \$17,255,273.06 | 39.32% | 39.39% | (\$26,629,344.25) | (\$26,547,961.27) |
| SUPPORT SERVICES | \$26,081,192.25 | \$25,605,839.00 | \$10,173,312.83 | 39.01% | 39.73% | (\$15,907,879.42) | (\$15,432,526.17) |
| NON-INSTRUCTIONAL | \$4,300,735.66 | \$4,351,312.35 | \$1,500,944.62 | 34.90% | 34.49% | (\$2,799,791.04) | (\$2,850,367.73) |
| CONSTRUCTION SERVICES | \$3,940,514.67 | \$3,928,801.18 | \$653,092.46 | 16.57% | 16.62% | (\$3,287,422.21) | (\$3,275,708.72) |
| DEBT SERVICES | \$7,015,442.68 | \$7,015,442.68 | \$5,220,593.57 | 74.42% | 74.42% | (\$1,794,849.11) | (\$1,794,849.11) |
| OTHER FINANCING | \$11,986,506.25 | \$11,645,753.37 | \$1,734,562.91 | 14.47% | 14.89% | (\$10,251,943.34) | (\$9,911,190.46) |
| TOTAL EXPENDITURES | \$97,209,008.82 | \$96,350,382.91 | \$36,537,779.45 | 37.59% | 37.92% | (\$60,671,229.37) | (\$59,812,603.46) |
| FUND BALANCE (PROJECTED FOR BUDGET) 7/1 | \$11,170,140.44 | \$10,372,296.91 | | | | | |
| TOTAL EXPENDITURES AND FUND BALANCE | \$108,379,149.26 | \$106,722,679.82 | | | | | |