

## **TAX LEVY RESOLUTION**

There then came on for consideration the matter of requesting a tax levy for the support of the Tupelo Public School District for the 2008-2009 school year whereupon board member, \_\_\_\_\_ offered and moved the adoption of the following resolution:

### **RESOLUTION REQUESTING A TAX LEVY FOR THE SUPPORT OF THE TUPELO PUBLIC SCHOOL DISTRICT FOR THE 2008-2009 SCHOOL YEAR**

WHEREAS, Mississippi Code 1972 21-23-45, as amended, provides for the annual levy of municipal ad valorem taxes for the fiscal year next succeeding the regular meeting of the City Council in September of each year and specifies that those taxes shall include taxes for school purposes; and

WHEREAS, Mississippi Code 1972 27-39-307 provides that municipalities may make levies for special purposes as authorized by law; and

WHEREAS, Mississippi Code 1972 37-57-1, et seq., provides a mandatory tax levy shall be fixed by an order adopted by the Board of Trustees of the Tupelo Public School District for the support of the school district in the amount fixed in this order, subject to the maximum limitation provided by law; and

WHEREAS, this Board of Trustees now finds and determines that the amount of tax dollars required for the purpose of supplementing teachers' salaries, purchasing furniture, supplies and materials, and for all other lawful operating and incidental expenses of the school district, funds for which are not provided by the Mississippi Adequate Education Program fund allotments, is \$26,252,794 which includes the estimated value of Homestead Exemption reimbursement.

WHEREAS, Mississippi Code 1972 37-7-615 provides that the governing authorities of a municipality constituting a public school district shall annually levy such taxes upon all of the taxable property of the school district in such amount as may be necessary to pay the interest of and principal upon all bonds and other indebtedness of the public school district; and

WHEREAS, an additional tax levy is required in such amount as may be calculated to be necessary to pay the interest of and principal upon all previous bonds and other indebtedness of the Tupelo Public School District; and

WHEREAS, an additional tax levy is further required in the amount of \$ 749,015, which is necessary to pay the interest of and principal upon the short-term indebtedness of the Tupelo Public School District;

WHEREAS, an additional tax levy is further required in the amount of \$ 4,183,632, which is necessary to pay the interest and principal of the bonded indebtedness of the Tupelo Public School District;

WHEREAS, Mississippi Code 1972 37-7-409 Annotated, provides that the governing authorities of a municipality constituting a public school district shall annually levy such taxes upon all of the taxable property of the school district in such amount as may be necessary to pay any monetary obligation of the school district for the operation of a regional vocational education center; and

WHEREAS, the Tupelo Public School District and the Lee County School District have entered into an agreement for the operation of the Tupelo/Lee County Vocational Technical Center and an additional tax levy is required in such amount as may be calculated to be necessary to pay the Tupelo Public School District's share for the operation of such regional vocational technical center; and

WHEREAS, an additional tax levy is further required in the amount of \$210,000 which is necessary to pay Tupelo Public School District's share of the operational expenses of said vocational technical center; and

WHEREAS, the City of Tupelo annexed additional real property during the year 1989 which said annexation added additional real property to the Tupelo Public School District which is subject to bonds and indebtedness of the Lee County School District; and

WHEREAS, an additional tax levy is required to pay Tupelo Public School District's pro rata share of the bonds and other indebtedness of the Lee County School District for the real property added to the Tupelo Public School District; and

WHEREAS, an additional tax levy is further required in the amount of \$ 0 to pay the interest of and principal upon the real property added to the Tupelo Public School District by way of annexation by the City of Tupelo for the payment of short term notes previously incurred by the Lee County School District and an additional sum of \$0 to pay the bonded indebtedness of the Lee County School District for such real property.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Tupelo Public School District, as follows:

SECTION ONE: That the findings contained herein above are determined to be true and correct.

SECTION TWO: That the City Council of the City of Tupelo, Mississippi, shall be, and they hereby are, requested to levy a tax for the support of the Tupelo Public School District pursuant to Mississippi Code of 1972 37-57-1 upon all of the taxable property of such school district in the amount of \$ 26,252,794, which includes the estimated value of Homestead Exemption reimbursement, subject to the maximum limitation set by Mississippi Code 1972 37-57-107, for the purpose of supplementing teachers' salaries, purchasing furniture, supplies and materials, and for all other lawful operating and incidental expense of the Tupelo Public School District, funds for which are not provided by the Mississippi Adequate Education Program funds allotments.

SECTION THREE: That the City Council of the City of Tupelo, Mississippi, shall be, and they hereby are, requested to levy such additional ad valorem taxes upon all of the taxable property of the Tupelo Public School District pursuant to Mississippi Code of 1972 37-59-105, 37-59-107, and 37-59-111, in such amount as may be necessary to pay the interest of the principal upon all prior bonds and other indebtedness of Tupelo Public School District.

SECTION FOUR: That the City Council of the City of Tupelo, Mississippi, shall be, and they hereby are, requested to levy such additional ad valorem taxes upon all of the taxable property of the Tupelo Public School District pursuant to Mississippi Code of 1972 37-59-105, 37-59-107, and 37-59-111, in the amount of \$ 749,015 which is necessary to pay the interest of and principal on the short term indebtedness of Tupelo Public School District.

SECTION FIVE: That the City Council of the City of Tupelo, Mississippi, shall be, and they hereby are, requested to levy such additional ad valorem taxes upon all of the taxable property of the Tupelo Public School District pursuant to Mississippi Code of 1972 37-59-105, 37-59-107, and 37-59-111, in the amount of \$ 4,183,632 which is necessary to pay the interest of and principal on the bonded indebtedness of Tupelo Public School District.

SECTION SIX: That the City Council of the City of Tupelo, Mississippi, shall be, and they hereby are, requested to levy such additional ad valorem taxes upon all of the taxable property of the Tupelo Public School District pursuant to Mississippi Code of 1972 37-7-409 Annotated, in the amount of \$210,000 which is necessary to pay Tupelo Public School District's share for the operation of the Tupelo/Lee County Vocational Technical Center.

SECTION SEVEN: That the City Council of the City of Tupelo, Mississippi, shall be, and they hereby are, requested to levy such additional ad Valorem taxes upon the real property added to the Tupelo Public School District by way of annexation by the City of Tupelo in the amount of \$ 0 to pay the interest of and principal for the payment of short term notes previously incurred by the Lee County School District and an additional sum of \$0 to pay the bonded indebtedness of the Lee County School District for such real property.

The motion was seconded by \_\_\_\_\_ and brought to a roll call vote as follows:

Board Member Mrs. Shawn Brevard	voted:
Board Member Mr. Mike Clayborne	voted:
Board Member Mrs. Arlissa Heyer	voted:
Board Member Mr. John Nail	voted:
Board Member Mr. Lee Tucker	voted:

#### CERTIFICATE

I certify that the above resolution was duly adopted at a meeting of the Board of Trustees of the Tupelo Public School District and now is duly recorded in the minutes of the meetings of said board.

This, the 12th day of August 2008

---

Board Secretary