

**CITY OF TUPELO  
TAX LEVY  
FY ENDING 09/30/2010**

from Kim Hanna at City of Tupelo on 7/17/09 at 4:30

(REVISED by TPSD TO EQUAL ACTUAL DEBT REQUIREMENTS & ADDITIONAL DECREASE IN ASSESSMENT PER CALL ON 7/21/09)

	<b>SCHOOLS</b>	<b>CITY</b>
Assessed Vauation	512,044,287	418,412,194
Less: Special H/S Exemptions	(21,354,199)	(18,673,306)
Less: Other Exemptions	0	(6,778,471)

<b>Net Assessed Valuation</b>	<b>490,690,088</b>	<b>392,960,417</b>
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Home Stead Credit	895,000	
Homestead Reimbursement	468,850	
Special H/S Reimbursement		330,000

462,675 TPSD ACTUAL

<b>Estimated % of Collections</b>	<b>98.00%</b>	<b>98.00%</b>
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<b>Funds Needed - Schools</b>	<b>\$ Needed</b>	<b>Tax Levy Millage</b>	<b>Tax Revenue</b>	<b>H/S Reimb</b>	<b>Total Revenue</b>
School Maintenance Fund	25,812,864	54.56	25,341,610	468,850	25,810,460
Tupelo/Lee Co Votech	210,000	0.44	211,586		211,586
School Bonds Payable	3,439,345	7.15	3,439,345		3,439,345
Short-term Debt	743,265	1.55	743,265		743,265
Shortfall Note-2008	85,699	0.18	85,699		85,699
<b>School Totals</b>	<b>30,291,173</b>	<b>63.88</b>	<b>29,821,505</b>	<b>468,850</b>	<b>30,290,355</b>

<b>Lines 30-33 added by TPSD</b>	mill equals	08-09 mills	difference
<b>TOTAL OPERATION MILLS</b>	<b>473,110</b>	<b>55.00</b>	<b>55.00</b>
<b>TOTAL DEBT MILLS</b>	<b>480,876</b>	<b>8.88</b>	<b>10.42</b>
<b>TOTAL</b>		<b>63.88</b>	<b>65.42</b>
			<b>-1.54</b>

<b>Funds Needed - City</b>	<b>\$ Needed Before H/S Reimb</b>	<b>Tax Levy Millage</b>	<b>Tax Revenue</b>	<b>Special H/S Reimb</b>	<b>Estimated Total Revenue</b>
General Fund	5,830,432	15.14	5,830,432	154,000	5,984,432
Library	415,809	1.08	415,909	9,000	424,909
Thoroughfare Fund	3,851,012	10.00	3,851,012	102,000	3,953,012
City Bond & Interest	1,850,350	4.80	1,848,486	48,000	1,896,486
Fire & Police Retirement	558,397	1.45	558,397	17,000	575,397
<b>* City Totals</b>	<b>12,506,000</b>	<b>32.47</b>	<b>12,504,236</b>	<b>330,000</b>	<b>12,834,236</b>
<b>Grand Totals</b>	<b>42,797,173</b>	<b>96.35</b>	<b>42,325,741</b>	<b>798,850</b>	<b>43,124,591</b>

General Fund  
Thoroughfare Fund

	<b>09/30/2009</b>	<b>09/30/2008</b>	<b>Increase (Decrease)</b>
General Fund	5,830,432	5,849,099	-18,667
Thoroughfare Fund	3,851,012	3,904,606	-53,594
	<b>9,681,444</b>	<b>9,753,705</b>	<b>-72,261</b>

\* The City total are estimated based on 98% collections. The City totals will not match the totals on page 9 (Historical Assessed Valuations), which is based on 100% collections.