



MEMO

DATE: September 9, 2011

TO: Mr. David Meadows, Interim Superintendent and Board of Trustees

FROM: Linda Pannell, Finance Director

RE: 2010-2011 Ad Valorem Collections

The Ad Valorem collections for Operations and Debt Service for the 2010-2011 school year was 98.34% of the budget collected for Operations and 100.36% collected for Debt Service. The collections for the school year began slowly as it has historically, but with the collections received in February, the district had received 49% of the money anticipated for operations and 50% of the operations funds expected. The excellent collections for the 10-11 school year when entered on the states calculation sheet for determining shortfall resulted in a no shortfall situation. This is excellent news for the school district and the City of Tupelo citizens.

I you have any questions or need additional details, please contact me. (662-841-8896)