

**TUPELO PUBLIC SCHOOL DISTRICT
STATE FUNDING REDUCTIONS 2009-2010**

September 2009 Notification from State

DESCRIPTION	ORIGINAL FUNDING	5% SEPT. REDUCTION	REVISED	%
FUNDING SOURCE				
EEF FUNDS				
Building and Buses (pledged-cannot be reduced)	\$228,206.00	\$0.00	\$228,206.00	0.00%
Instructional Supply (originally budgeted for 5% cut)	\$106,612.00	\$5,331.00	\$101,281.00	5.00%
Ad Valorem Tax Reduction	\$670,134.00	\$33,507.00	\$636,627.00	5.00%
VOCATIONAL (PER 9/21/09 MEMO #09-267OVEWD)	\$494,253.00	\$15,964.36	\$478,288.64	3.23%
CHICKASAW CESSION (NO CUT NOTICE RECEIVED TO DATE)	\$819,497.00	\$0.00	\$819,497.00	0.00%
NATIONAL BOARD (ESTIMATE HAS INCREASED-NO CUT)	\$786,655.00	(\$14,343.20)	\$800,998.20	-1.82%
MAEP FUNDS (less Stabilization, includes At Risk)	\$28,532,486.00	\$1,426,624.00	\$27,105,862.00	5.00%
STATE STABILIZATION (NO CUT)	\$2,132,412.00	\$0.00	\$2,132,412.00	0.00%
TOTAL STATE REVENUE SOURCES	\$33,770,255.00	\$1,467,083.16	\$32,303,171.84	5.00%
TOTAL AMOUNT TO CUT BUDGET		\$1,467,083.16		4.98%
EXPENSES USED FOR SEPTEMBER BUDGET CUTS				
SCHOOL AND DEPARTMENT CUTS				
5.00% EEF FUNDS set aside in original budget		\$5,331.00		
3.23% set aside in original budget for anticipated cuts		\$611,038.00		
1.77% cut to budgets to equal the 5% cut		\$66,601.00		
TOTAL CUT FROM ORIGINAL BUDGET IN SEPTEMBER		\$682,970.00		
ADDITIONAL CUTS RECOMMENDED:				
District Construction (\$1.4)		\$70,000.00		
Electricity		\$26,518.00		
Water/Sewer		\$155,038.00		
Other Miscellaneous		\$42,594.00		
TOTAL ADDITIONAL CUTS RECOMMENDED		\$294,150.00		
TOTAL RECOMMENDED CUTS		\$977,120.00		
AMOUNT REMAINING TO BE CUT		\$489,963.16		
Fund Balance to be Used for Cuts		\$489,963.16		
FINAL AMOUNT REMAINING TO BE CUT		\$0.00		

In anticipation of potential cuts of state revenue, our budget for 2009-10 was built with approximately 3.23% cuts; therefore, an additional 1.77% is necessary to cut to equal 5% imposed by the state in September 2009. An additional 5% cut is possible in January according to the state. With this possibility, an additional 5% has been set aside in all school and director budgets.