

**CITY OF TUPELO
TAX LEVY
FY ENDING 09/30/2009**

ESTIMATE #2

	SCHOOLS	CITY
Assessed Vauation	520,602,099	446,944,182
Less: Special H/S Exemptions	(21,471,327)	(18,275,351)
Less: Other Exemptions	0	(4,373,901)

Net Assessed Valuation	499,130,772	424,294,930
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Homestead Credit	886,750	
Homestead Reimbursement	468,850	
Special H/S Reimbursement		330,000

Estimated % of Collections	98.00%	98.00%
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TPSD CALCULATIONS	
55.00	54.57
-55.00	0.43
0.00	55.00

Funds Needed - Schools	\$ Needed	Tax Levy Millage	Tax Revenue	H/S Reimb	Total Revenue
School Maintenance Fund	26,277,360	54.57	25,806,065	468,850	26,274,915
Tupelo/Lee Co Votech	210,000	0.43	210,334		210,334
School Bonds Payable	3,439,345	7.03	3,439,345		3,439,345
Short-term Debt	743,265	1.52	743,265		743,265
Shortfall Note-2008	85,699	0.18	85,699		85,699
School Totals	30,755,669	63.73	30,284,708	468,850	30,753,558

TPSD Calculations

total operating-2009-10	26,487,360	55.00
total operating-2008-09	25,863,652	55.00
2009-2010 increase	623,708	0.00
total debt-2009-10	4,268,309	8.73
total debt-2008-09	5,018,647	10.42
2009-2010 decrease	-750,338	-1.69
one debt mill equals	489,148	
possible amount to borrow for trans. without increase in millage	856,009	1.75

3 mill debt	3.00
current use	1.52
available	1.48
amount for 1.48 mills	724,180