

## **FINAL AMENDED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2012

with

## **PROPOSED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2013

350 South Main  
Spanish Fork, Utah 84660  
[www.Nebo.edu](http://www.Nebo.edu)

**NEBO SCHOOL DISTRICT**  
**Table of Contents**

Page

---

***Introductory Section***

---

Introductory Letter..... 1

***Financial Section***

---

Final Amended and Proposed Budget Reports:

General Fund..... 6

Student Activities Fund..... 8

Non K-12 Programs Fund..... 10

Debt Service Fund..... 12

Capital Projects Fund..... 14

Food Service Fund..... 16

All Funds..... 18

Summary Final Amended Budget Report ..... 20

Summary Proposed Budget Report..... 23

***Other Information Section***

---

Enrollment Trends..... 26

Weighted Pupil Unit, Beginning Teacher Salary, and Insurance Premium Trends..... 27

Tax Rate and Tax Revenue Information..... 28

Tax Rates and Impact on Local Taxpayers..... 29

General Fund Compensation Trends..... 30

Utility Cost Trends..... 31

To-and-From School Transportation Trends..... 32

Special Education Trends..... 33



350 SOUTH MAIN STREET  
SPANISH FORK, UTAH 84660  
801-354-7400  
www.Nebo.edu

**Rick Nielsen**  
*Superintendent*

**Tracy Olsen**  
*Business Administrator*

June 1, 2012

To the Members of the Board of Education and the Patrons of Nebo School District:

Enclosed are Nebo School District's proposed budget for the fiscal year ending June 30, 2013, and the final amended budget for the fiscal year ending June 30, 2012. Budgets are included for all funds which the Board of Education (Board) has legal responsibility for adopting.

This report is published to provide information about the District to its patrons and to fulfill the accountability obligations of the District. This report is divided into three sections: this *introductory section*, which provides a general overview of the budget process, a summary of the general fund budget, and explanations of the significant factors considered in the budget; the *financial section*, which provides the actual detailed budget information; and the *other information section*, which provides statistical, trend, and comparative information relevant to budget considerations.

### **Budget Adoptions and Revisions**

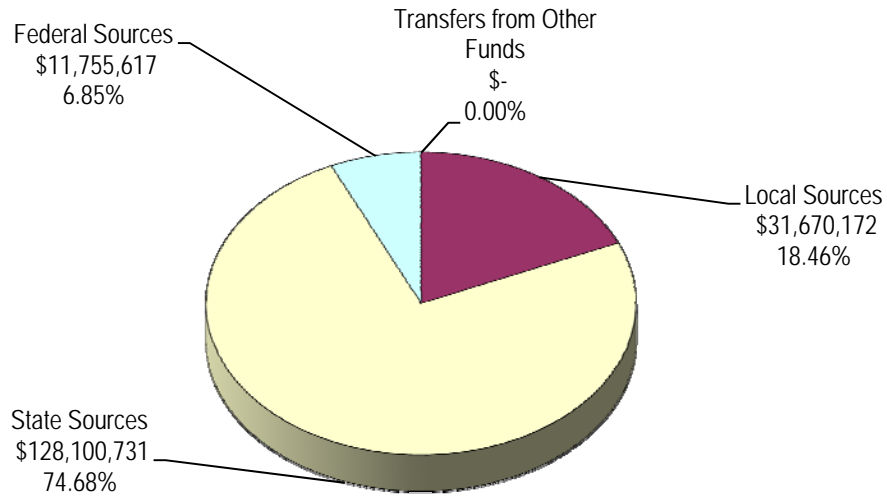
The budget is a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize the budget constraints facing the District by conservatively projecting revenues and expenditures to provide a reasonable basis for the budget.

During June of each year, the Superintendent submits to the Board a proposed operating budget for the next fiscal year commencing July 1<sup>st</sup>. This budget includes proposed expenditures and the means of financing them and acts as the financial operating plan for the entire fiscal year. Revisions may be implemented during the year authorizing increased appropriations of available resources through a public hearing and approval from the Board.

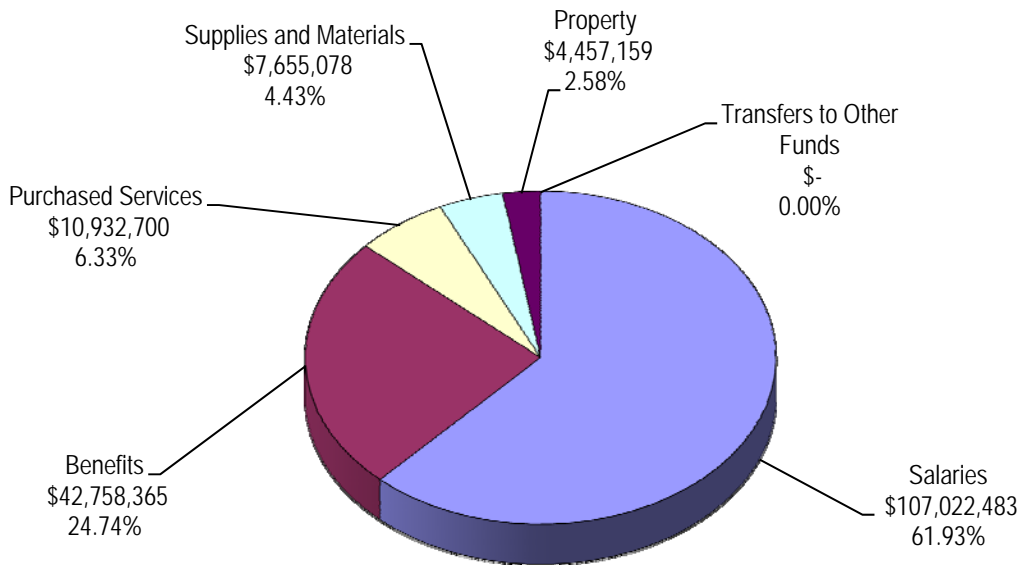
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget is adopted in August when data is available to set the tax rates and after a public hearing and "Truth-in-Taxation" process.

## General Fund Summary

Below is a graphical representation of the proposed general fund revenue budget for the year ended June 30, 2013:



Below is a graphical representation of the proposed general fund expenditures budget by category for the year ended June 30, 2013:



## Significant Budget Factors

The following are considered to be the most noteworthy and significant factors when considering the proposed budget:

### *Funding and Expenditure Reductions*

The District has been faced with financial challenges over the past several years and that trend will continue into the upcoming 2012-2013 school year. Although the District expects just over 500 additional students, it will

reduce its teacher ranks through attrition by about 20 teachers which will result in an average increase of one additional student in each classroom. The District was able to provide step increases or one-time employee appreciation bonuses to its employees using fund reserves and will use fund reserves to cover any deficits in the general fund.

### ***Enrollment***

The District is currently the seventh largest in terms of enrollment of the State's 41 school districts and anticipates continued enrollment growth. As mentioned above, the budget for the upcoming year assumes approximately 500 additional students and with this growth additional facilities will certainly be necessary in the future to provide all students with a positive learning environment. More information on current and planned construction projects can be found on page 5 and more information on enrollment and associated trends can be found on page 26 of this report.

### ***Weighted Pupil Unit and Average Daily Membership***

Utah Code 53A-17A, known as the Minimum School Program Act, guarantees a specific dollar amount per weighted pupil unit (WPU) for each K-12 student enrolled in certain educational programs. For the upcoming year, the WPU value is \$2,842, which is 0.92% higher than the previous year's value.

WPUs are calculated using the prior year average daily membership (ADM) plus the current year enrollment growth percentage. Below is a summary of the projected enrollment, ADM, and WPUs:

October 1, 2011 enrollment	29,753
Projected FY2012 ADM percentage	92.46%
Projected FY2012 ADM	27,510
Projected October 1, 2012 enrollment	30,276
Projected enrollment growth	523
Projected growth percentage	1.76%
Projected FY2013 WPUs	27,993

More information on WPU trends can be found on page 27 of this report.

### ***Property Taxes***

Property taxes are levied locally to provide for a portion of the operating funds of the District. The basic school levy is set by the State and the District sets all other rates subject to levy limitations outlined in State law. The District recognizes and appreciates the significant tax contributions made by the patrons of Nebo School District which results in 16% of the general fund budgeted revenues for the upcoming year. More information on property taxes can be found on pages 28 and 29 of this report.

### ***Salaries and Benefits***

Salaries and benefits comprise approximately 87% of the proposed upcoming budget for the general fund and over 74% of the proposed budget for all funds combined.

The salary line items in the detailed budgets in the *financial section* reflect amounts after salary schedule step and lane changes, changes in negotiated agreements with employee groups, and program changes throughout the District. More information on salary trends can be found on page 30 of this report.

Benefits include Utah State Retirement contributions at 16.86% for 2011-2012 and 18.76% for 2011-2012. For both years, benefits also include 401(k) contributions of 1.5% of qualifying employee salaries, Social Security contributions of 7.65% of all salaries, workers compensation insurance coverage, long-term disability insurance coverage, life insurance coverage, and health and accident insurance coverage for all qualifying employees.

The health and accident insurance program costs continue to be a concern for the District. The initial premium renewal rate was an increase of 17.7% for the upcoming plan year. However, the District chose to change the benefit options, increase required employee contributions on the traditional plans, and reduce the District's contributions to Health Savings Accounts for participants on high-deductible plans which overall resulted in no increase in the District cost based on premium rates. More information on health and accident insurance premium trends can be found on page 27 of this report.

### ***Utilities***

The District has experienced significant utility cost increases over the last several years primarily due to new schools being put into operation. For the upcoming year Salem Junior High will be in operation and as a result the District plans for utility costs to increase. More information on utility cost trends can be found on page 31 of this report.

### ***Transportation***

State funding for the Transportation Program is not sufficient to cover the costs of transporting students to and from schools. In the upcoming year, the District expects to subsidize the Transportation Department by over \$4.0 million which includes \$1.5 million for new buses. More information on transportation trends can be found on page 32 of this report.

### ***Special Education***

In recent years the costs of services to students in the special education population have exceeded the funding received and the Special Education Department has taken steps to reduce their expenditures. These reductions primarily consist of cuts to classroom teachers and technicians but even with these cuts the District expects to subsidize the Special Education program by over \$1.3 million. More information on special education trends can be found on page 33 of this report.

### ***Committed Fund Balance***

Utah State law allows for the establishment of an "undistributed reserve" for economic stabilization up to 5% of the current fiscal year's general fund budgeted revenues. This commitment is for contingencies and according to Utah State law the Board must authorize expenditures from the commitment and may not use them in the negotiation or settlement of contract salaries for District employees. Use of the commitment requires a written resolution adopted by a majority vote of the Board filed with the Utah State Board of Education and the Utah State Auditor. The District currently has a reserve of \$8.0 million and the maximum allowable for the year ending June 30, 2013 is \$8.5 million.

## *Construction and Improvements*

The District has been involved in several construction and remodeling projects during the current year and will continue with projects in the upcoming year. Salem Junior High is nearing completion and will welcome eager students through its doors in August 2012 and property has been purchased to replace Springville Junior High, one of the District's oldest facilities. In addition, many schools have undergone or will be undergoing significant improvements. Examples include major heating and ventilation improvements at the District's three oldest high schools, additions of tracks, tennis courts, and wrestling rooms at several junior high schools, and office and classroom remodeling projects at many other schools.

## **Acknowledgements**

We express our appreciation to the entire Finance Department staff. The preparation of this report could not be accomplished without their efficient and dedicated efforts. We also express our appreciation to all employees and departments who assist in the timely processing of financial transactions, maintenance of financial records, adherence to internal policies and procedures, and responsible management of District funds. Their diligence and dedication are crucial to the proper management of the District's financial assets and the overall delivery of quality services to District patrons.

Finally, we express our appreciation to the Board for the tremendous time and effort expended by each member to effectively represent their community and students. Their interest and support in overseeing the financial affairs is critical to the success of District operations and more importantly, to the success of the students of Nebo School District.

Respectfully submitted,



Rick Nielsen  
Superintendent



Tracy Olsen  
Business Administrator

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 20,540,776	\$ 23,450,820	\$ 23,519,709	\$ 27,503,022	\$ 3,983,313	16.94%
Interest income	186,825	188,777	350,000	350,000	-	0.00%
Other local revenue	3,114,718	3,109,097	4,124,783	3,817,150	(307,633)	-7.46%
<b>Total local sources</b>	<b>23,842,319</b>	<b>26,748,694</b>	<b>27,994,492</b>	<b>31,670,172</b>	<b>3,675,680</b>	<b>13.13%</b>
State sources	115,016,909	118,033,136	124,731,055	128,100,731	3,369,676	2.70%
Federal sources	18,933,894	16,285,694	13,271,171	11,755,617	(1,515,554)	-11.42%
<b>Total revenues</b>	<b>157,793,122</b>	<b>161,067,524</b>	<b>165,996,718</b>	<b>171,526,520</b>	<b>5,529,802</b>	<b>3.33%</b>
<b>Expenditures</b>						
Salaries						
Teachers	63,544,610	63,715,792	65,996,534	65,951,851	(44,683)	-0.07%
Aides	7,785,767	7,462,946	7,509,049	7,514,949	5,900	0.08%
Administration	5,906,828	5,908,190	5,924,600	6,010,500	85,900	1.45%
Coordinators and managers	1,400,545	1,361,448	1,246,500	1,520,500	274,000	21.98%
Secretaries and clerks	5,504,687	5,647,161	5,810,514	5,950,500	139,986	2.41%
Media personnel	1,037,020	1,020,992	1,050,000	1,070,000	20,000	1.90%
Counselors	2,330,425	2,398,198	2,470,029	2,479,350	9,321	0.38%
Social workers and psychologists	3,103,289	2,981,368	3,223,000	3,276,833	53,833	1.67%
Custodial	4,600,080	4,713,265	4,840,000	4,905,000	65,000	1.34%
Maintenance	2,381,261	2,481,356	2,460,000	2,495,000	35,000	1.42%
Warehouse and delivery	111,364	112,604	116,250	118,000	1,750	1.51%
Cooks	-	21,207	-	-	-	N/A
Bus drivers	2,545,367	2,448,643	2,670,000	2,720,000	50,000	1.87%
Early retirement and separations	2,032,941	2,282,103	2,882,500	3,010,000	127,500	4.42%
<b>Total salaries</b>	<b>102,284,184</b>	<b>102,555,273</b>	<b>106,198,976</b>	<b>107,022,483</b>	<b>823,507</b>	<b>0.78%</b>
Benefits						
Retirement	14,638,066	16,022,983	17,211,127	18,873,369	1,662,242	9.66%
Social Security	7,328,900	7,307,251	7,531,686	7,551,491	19,805	0.26%
Health, LTD, and life insurance	15,376,052	20,729,555	15,488,134	15,575,760	87,626	0.57%
Other	531,723	647,249	743,960	757,745	13,785	1.85%
<b>Total benefits</b>	<b>37,874,741</b>	<b>44,707,038</b>	<b>40,974,907</b>	<b>42,758,365</b>	<b>1,783,458</b>	<b>4.35%</b>
Purchased services						
Contracted services	3,216,876	3,514,909	3,499,738	3,462,987	(36,751)	-1.05%
Training and development	203,600	223,074	369,924	321,720	(48,204)	-13.03%
Travel	739,879	703,572	875,381	870,080	(5,301)	-0.61%
Communications	554,883	462,273	557,281	570,060	12,779	2.29%
Utilities	4,731,066	4,935,781	5,069,500	5,144,500	75,000	1.48%
Indirect costs	(639,715)	(584,325)	(519,652)	(522,338)	(2,686)	0.52%
Other	99,512	(169,798)	2,254,441	1,085,691	(1,168,750)	-51.84%
<b>Total purchased services</b>	<b>8,906,101</b>	<b>9,085,486</b>	<b>12,106,613</b>	<b>10,932,700</b>	<b>(1,173,913)</b>	<b>-9.70%</b>



**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	3,575,745	2,942,966	3,993,896	3,689,896	(304,000)	-7.61%
Textbooks	622,182	856,362	1,236,380	1,190,000	(46,380)	-3.75%
Library and audio visual	368,518	293,776	579,927	331,432	(248,495)	-42.85%
Custodial	335,215	366,499	489,100	383,500	(105,600)	-21.59%
Maintenance	489,249	466,506	462,000	462,000	-	0.00%
Food	150,611	76,291	132,099	92,750	(39,349)	-29.79%
Transportation	376,052	469,435	473,000	473,000	-	0.00%
Fuel	757,028	921,282	1,032,500	1,032,500	-	0.00%
<b>Total supplies and materials</b>	<b>6,674,600</b>	<b>6,393,117</b>	<b>8,398,902</b>	<b>7,655,078</b>	<b>(743,824)</b>	<b>-8.86%</b>
Property						
Equipment	3,409,393	2,032,234	3,433,296	4,092,159	658,863	19.19%
Property purchases	-	136,045	-	-	-	N/A
Construction and improvements	1,022,198	183,630	365,000	365,000	-	0.00%
<b>Total property</b>	<b>4,431,591</b>	<b>2,351,909</b>	<b>3,798,296</b>	<b>4,457,159</b>	<b>658,863</b>	<b>17.35%</b>
<b>Total expenditures</b>	<b>160,171,217</b>	<b>165,092,823</b>	<b>171,477,694</b>	<b>172,825,785</b>	<b>1,348,091</b>	<b>0.79%</b>
Excess (deficiency) of revenues	(2,378,095)	(4,025,299)	(5,480,976)	(1,299,265)	4,181,711	2.55%
<b>Other sources (uses)</b>						
Transfers in (out)	1,499,981	8,000,000	10,000,000	-	(10,000,000)	-100.00%
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>1,499,981</b>	<b>8,000,000</b>	<b>10,000,000</b>	<b>-</b>	<b>(10,000,000)</b>	<b>-100.00%</b>
<b>Net change in fund balance</b>	<b>(878,114)</b>	<b>3,974,701</b>	<b>4,519,024</b>	<b>(1,299,265)</b>	<b>(5,818,289)</b>	<b>-128.75%</b>
<b>Fund balances - beginning</b>						
Nonspendable	530,019	773,571	598,312	500,000	(98,312)	-16.43%
Restricted	-	-	-	-	-	N/A
Committed	5,500,000	8,000,000	8,000,000	8,000,000	-	0.00%
Assigned	3,714,763	2,736,538	4,651,149	3,859,595	(791,554)	-17.02%
Unassigned	5,730,309	3,086,868	5,322,217	10,731,107	5,408,890	101.63%
<b>Total fund balances - beginning</b>	<b>15,475,091</b>	<b>14,596,977</b>	<b>18,571,678</b>	<b>23,090,702</b>	<b>4,519,024</b>	<b>24.33%</b>
<b>Fund balances - ending</b>						
Nonspendable	773,571	598,312	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	8,000,000	8,000,000	8,000,000	-	0.00%
Assigned	2,736,538	4,651,149	3,859,595	3,832,067	(27,528)	-0.71%
Unassigned	3,086,868	5,322,217	10,731,107	9,459,370	(1,271,737)	-11.85%
<b>Total fund balances - ending</b>	<b>\$ 14,596,977</b>	<b>\$ 18,571,678</b>	<b>\$ 23,090,702</b>	<b>\$ 21,791,437</b>	<b>\$ (1,299,265)</b>	<b>-5.63%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Student Activities Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	24,613	22,320	100,000	100,000	-	0.00%
Other local revenue	6,218,322	6,475,935	5,950,000	5,950,000	-	0.00%
<b>Total local sources</b>	<b>6,242,935</b>	<b>6,498,255</b>	<b>6,050,000</b>	<b>6,050,000</b>	<b>-</b>	<b>0.00%</b>
State sources	-	-	-	-	-	N/A
Federal sources	-	-	-	-	-	N/A
<b>Total revenues</b>	<b>6,242,935</b>	<b>6,498,255</b>	<b>6,050,000</b>	<b>6,050,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	-	-	-	-	-	N/A
Administration	-	-	-	-	-	N/A
Coordinators and managers	-	-	-	-	-	N/A
Secretaries and clerks	-	-	-	-	-	N/A
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
<b>Total salaries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Benefits						
Retirement	-	-	-	-	-	N/A
Social Security	-	-	-	-	-	N/A
Health, LTD, and life insurance	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
<b>Total benefits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Purchased services						
Contracted services	-	-	-	-	-	N/A
Training and development	-	-	-	-	-	N/A
Travel	64,128	128,367	100,000	100,000	-	0.00%
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
<b>Total purchased services</b>	<b>64,128</b>	<b>128,367</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>	<b>0.00%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Student Activities Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	5,288,203	4,983,692	5,250,000	5,250,000	-	0.00%
Textbooks	393,828	463,854	350,000	350,000	-	0.00%
Library and audio visual	45,972	22,335	200,000	200,000	-	0.00%
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	-	-	-	-	-	N/A
Transportation	-	-	-	-	-	N/A
Fuel	-	-	-	-	-	N/A
<b>Total supplies and materials</b>	<b>5,728,003</b>	<b>5,469,881</b>	<b>5,800,000</b>	<b>5,800,000</b>	<b>-</b>	<b>0.00%</b>
Property						
Equipment	138,964	82,204	150,000	150,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>138,964</b>	<b>82,204</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>0.00%</b>
<b>Total expenditures</b>	<b>5,931,095</b>	<b>5,680,452</b>	<b>6,050,000</b>	<b>6,050,000</b>	<b>-</b>	<b>0.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>311,840</b>	<b>817,803</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Net change in fund balance</b>	<b>311,840</b>	<b>817,803</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	4,476,326	4,788,166	5,605,969	5,605,969	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>4,476,326</b>	<b>4,788,166</b>	<b>5,605,969</b>	<b>5,605,969</b>	<b>-</b>	<b>0.00%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	4,788,166	5,605,969	5,605,969	5,605,969	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 4,788,166</b>	<b>\$ 5,605,969</b>	<b>\$ 5,605,969</b>	<b>\$ 5,605,969</b>	<b>\$ -</b>	<b>0.00%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Non K-12 Programs Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,269,725	\$ 1,341,064	\$ 1,310,306	\$ 1,284,593	\$ (25,713)	-1.96%
Interest income	526	431	10,000	10,000	-	0.00%
Other local revenue	165,164	164,998	145,000	145,000	-	0.00%
<b>Total local sources</b>	<b>1,435,415</b>	<b>1,506,493</b>	<b>1,465,306</b>	<b>1,439,593</b>	<b>(25,713)</b>	<b>-1.75%</b>
State sources	1,979,515	2,534,090	2,886,794	2,985,434	98,640	3.42%
Federal sources	708,313	578,562	653,204	685,000	31,796	4.87%
<b>Total revenues</b>	<b>4,123,243</b>	<b>4,619,145</b>	<b>5,005,304</b>	<b>5,110,027</b>	<b>104,723</b>	<b>2.09%</b>
<b>Expenditures</b>						
Salaries						
Teachers	1,890,371	1,886,262	1,996,699	2,001,667	4,968	0.25%
Aides	857,906	637,080	735,000	745,000	10,000	1.36%
Administration	10,361	10,321	10,500	10,500	-	0.00%
Coordinators and managers	97,257	98,199	111,500	111,500	-	0.00%
Secretaries and clerks	52,360	52,325	55,000	55,000	-	0.00%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	400,000	521,560	595,000	595,000	-	0.00%
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Early retirement and separations	17,342	17,342	17,500	20,000	2,500	14.29%
<b>Total salaries</b>	<b>3,325,597</b>	<b>3,223,089</b>	<b>3,521,199</b>	<b>3,538,667</b>	<b>17,468</b>	<b>0.50%</b>
Benefits						
Retirement	439,025	485,680	582,442	647,485	65,043	11.17%
Social Security	243,085	234,546	254,985	258,445	3,460	1.36%
Health, LTD, and life insurance	372,589	405,034	427,606	429,227	1,621	0.38%
Other	5,184	7,118	8,215	8,215	-	0.00%
<b>Total benefits</b>	<b>1,059,883</b>	<b>1,132,378</b>	<b>1,273,248</b>	<b>1,343,372</b>	<b>70,124</b>	<b>5.51%</b>
Purchased services						
Contracted services	5,048	3,821	6,850	6,850	-	0.00%
Training and development	1,270	2,239	4,500	9,000	4,500	100.00%
Travel	9,551	10,825	16,650	16,650	-	0.00%
Communications	4,422	3,774	4,500	4,500	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	11,797	10,322	19,652	22,338	2,686	13.67%
Other	-	-	17,045	92,732	75,687	444.04%
<b>Total purchased services</b>	<b>32,088</b>	<b>30,981</b>	<b>69,197</b>	<b>152,070</b>	<b>82,873</b>	<b>119.76%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Non K-12 Programs Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	172,236	148,142	221,729	202,250	(19,479)	-8.79%
Textbooks	6,260	6,988	7,000	10,000	3,000	42.86%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	1,754	10,250	4,000	4,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	684	182	2,500	2,500	-	0.00%
<b>Total supplies and materials</b>	<b>180,934</b>	<b>165,562</b>	<b>235,229</b>	<b>218,750</b>	<b>(16,479)</b>	<b>-7.01%</b>
Property						
Equipment	39,927	47,031	37,500	35,000	(2,500)	-6.67%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>39,927</b>	<b>47,031</b>	<b>37,500</b>	<b>35,000</b>	<b>(2,500)</b>	<b>-6.67%</b>
<b>Total expenditures</b>	<b>4,638,429</b>	<b>4,599,041</b>	<b>5,136,373</b>	<b>5,287,859</b>	<b>151,486</b>	<b>2.95%</b>
Excess (deficiency) of revenues	(515,186)	20,104	(131,069)	(177,832)	(46,763)	-0.86%
<b>Other sources (uses)</b>						
Transfers in (out)	500,019	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>500,019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Net change in fund balance</b>	<b>(15,167)</b>	<b>20,104</b>	<b>(131,069)</b>	<b>(177,832)</b>	<b>(46,763)</b>	<b>35.68%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	331,183	316,016	336,120	205,051	(131,069)	-38.99%
<b>Total fund balances - beginning</b>	<b>331,183</b>	<b>316,016</b>	<b>336,120</b>	<b>205,051</b>	<b>(131,069)</b>	<b>-38.99%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	316,016	336,120	205,051	27,219	(177,832)	-86.73%
<b>Total fund balances - ending</b>	<b>\$ 316,016</b>	<b>\$ 336,120</b>	<b>\$ 205,051</b>	<b>\$ 27,219</b>	<b>\$ (177,832)</b>	<b>-86.73%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Debt Service Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 23,342,929	\$ 24,406,126	\$ 23,201,860	\$ 22,746,555	\$ (455,305)	-1.96%
Interest income	55,059	54,064	75,000	75,000	-	0.00%
Other local revenue	-	-	-	-	-	N/A
<b>Total local sources</b>	<b>23,397,988</b>	<b>24,460,190</b>	<b>23,276,860</b>	<b>22,821,555</b>	<b>(455,305)</b>	<b>-1.96%</b>
State sources	-	-	-	-	-	N/A
Federal sources	-	148,234	150,000	150,000	-	0.00%
<b>Total revenues</b>	<b>23,397,988</b>	<b>24,608,424</b>	<b>23,426,860</b>	<b>22,971,555</b>	<b>(455,305)</b>	<b>-1.94%</b>
<b>Expenditures</b>						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	-	-	-	-	-	N/A
Administration	-	-	-	-	-	N/A
Coordinators and managers	-	-	-	-	-	N/A
Secretaries and clerks	-	-	-	-	-	N/A
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
<b>Total salaries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Benefits						
Retirement	-	-	-	-	-	N/A
Social Security	-	-	-	-	-	N/A
Health, LTD, and life insurance	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
<b>Total benefits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Purchased services						
Contracted services	-	-	-	-	-	N/A
Training and development	-	-	-	-	-	N/A
Travel	-	-	-	-	-	N/A
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
<b>Total purchased services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Debt Service Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	-	-	-	-	-	N/A
Textbooks	-	-	-	-	-	N/A
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	-	-	-	-	-	N/A
Transportation	-	-	-	-	-	N/A
Fuel	-	-	-	-	-	N/A
<b>Total supplies and materials</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Property						
Equipment	-	-	-	-	-	N/A
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Excess (deficiency) of revenues</b>	<b>23,397,988</b>	<b>24,608,424</b>	<b>23,426,860</b>	<b>22,971,555</b>	<b>(455,305)</b>	<b>#VALUE!</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	43,933,766	-	-	-	-	N/A
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	(422,654)	(10,000)	(20,000)	(20,000)	-	0.00%
Principal	(59,518,531)	(15,500,000)	(16,345,000)	(15,000,000)	1,345,000	-8.23%
Interest	(7,170,346)	(7,813,181)	(8,462,008)	(8,500,000)	(37,992)	0.45%
<b>Total other sources (uses)</b>	<b>(23,177,765)</b>	<b>(23,323,181)</b>	<b>(24,827,008)</b>	<b>(23,520,000)</b>	<b>1,307,008</b>	<b>-5.26%</b>
<b>Net change in fund balance</b>	<b>220,223</b>	<b>1,285,243</b>	<b>(1,400,148)</b>	<b>(548,445)</b>	<b>851,703</b>	<b>-60.83%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,033,188	1,253,411	2,538,654	1,138,506	(1,400,148)	-55.15%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>1,033,188</b>	<b>1,253,411</b>	<b>2,538,654</b>	<b>1,138,506</b>	<b>(1,400,148)</b>	<b>-55.15%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,253,411	2,538,654	1,138,506	590,061	(548,445)	-48.17%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,253,411</b>	<b>\$ 2,538,654</b>	<b>\$ 1,138,506</b>	<b>\$ 590,061</b>	<b>\$ (548,445)</b>	<b>-48.17%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Capital Projects Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 9,269,619	\$ 7,753,757	\$ 7,272,481	\$ 3,790,128	\$ (3,482,353)	-47.88%
Interest income	105,208	158,700	125,000	125,000	-	0.00%
Other local revenue	89,367	82,509	210,500	50,000	(160,500)	-76.25%
<b>Total local sources</b>	<b>9,464,194</b>	<b>7,994,966</b>	<b>7,607,981</b>	<b>3,965,128</b>	<b>(3,642,853)</b>	<b>-47.88%</b>
State sources	6,867,565	5,190,417	5,752,396	5,781,733	29,337	0.51%
Federal sources	-	-	-	-	-	N/A
<b>Total revenues</b>	<b>16,331,759</b>	<b>13,185,383</b>	<b>13,360,377</b>	<b>9,746,861</b>	<b>(3,613,516)</b>	<b>-27.05%</b>
<b>Expenditures</b>						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	-	-	-	-	-	N/A
Administration	51,805	51,606	52,000	-	(52,000)	-100.00%
Coordinators and managers	203,255	202,863	205,000	-	(205,000)	-100.00%
Secretaries and clerks	38,659	38,509	40,000	-	(40,000)	-100.00%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	200,000	-	(200,000)	-100.00%
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
<b>Total salaries</b>	<b>293,719</b>	<b>292,978</b>	<b>497,000</b>	<b>-</b>	<b>(497,000)</b>	<b>-100.00%</b>
Benefits						
Retirement	46,173	51,183	92,000	-	(92,000)	-100.00%
Social Security	21,458	21,531	34,000	-	(34,000)	-100.00%
Health, LTD, and life insurance	36,665	32,829	30,500	-	(30,500)	-100.00%
Other	5,709	5,477	5,650	-	(5,650)	-100.00%
<b>Total benefits</b>	<b>110,005</b>	<b>111,020</b>	<b>162,150</b>	<b>-</b>	<b>(162,150)</b>	<b>-100.00%</b>
Purchased services						
Contracted services	106,500	157,338	61,500	25,000	(36,500)	-59.35%
Training and development	2,500	-	-	-	-	N/A
Travel	2,857	208	-	-	-	N/A
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
<b>Total purchased services</b>	<b>111,857</b>	<b>157,546</b>	<b>61,500</b>	<b>25,000</b>	<b>(36,500)</b>	<b>-59.35%</b>



**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Capital Projects Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	-	-	-	-	-	N/A
Textbooks	18,702	4,000	500,000	-	(500,000)	-100.00%
Library and audio visual	326	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	420	-	-	-	-	N/A
Transportation	-	-	-	-	-	N/A
Fuel	-	-	-	-	-	N/A
<b>Total supplies and materials</b>	<b>19,448</b>	<b>4,000</b>	<b>500,000</b>	<b>-</b>	<b>(500,000)</b>	<b>-100.00%</b>
Property						
Equipment	4,697,000	4,072,041	4,639,305	2,360,000	(2,279,305)	-49.13%
Property purchases	4,100,087	2,945,366	6,500,000	-	(6,500,000)	-100.00%
Construction and improvements	8,986,070	34,945,948	33,225,000	17,715,000	(15,510,000)	-46.68%
<b>Total property</b>	<b>17,783,157</b>	<b>41,963,355</b>	<b>44,364,305</b>	<b>20,075,000</b>	<b>(24,289,305)</b>	<b>-54.75%</b>
<b>Total expenditures</b>	<b>18,318,186</b>	<b>42,528,899</b>	<b>45,584,955</b>	<b>20,100,000</b>	<b>(25,484,955)</b>	<b>-55.91%</b>
Excess (deficiency) of revenues	(1,986,427)	(29,343,516)	(32,224,578)	(10,353,139)	21,871,439	28.86%
<b>Other sources (uses)</b>						
Transfers in (out)	(2,000,000)	(8,000,000)	(10,000,000)	-	10,000,000	-100.00%
Sales of bonds	14,093,207	28,132,990	33,601,733	25,000,000	(8,601,733)	-25.60%
Sales of property and equipment	28,900	83,583	125,500	20,500	(105,000)	-83.67%
Paying agent and bond issuance costs	(209,544)	(244,620)	(225,128)	(250,000)	(24,872)	11.05%
Principal	-	-	-	-	-	N/A
Interest	(243,245)	(932)	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>11,669,318</b>	<b>19,971,021</b>	<b>23,502,105</b>	<b>24,770,500</b>	<b>1,268,395</b>	<b>5.40%</b>
<b>Net change in fund balance</b>	<b>9,682,891</b>	<b>(9,372,495)</b>	<b>(8,722,473)</b>	<b>14,417,361</b>	<b>23,139,834</b>	<b>-265.29%</b>
<b>Fund balances - beginning</b>						
Nonspendable	214,947	335,514	355,358	350,000	(5,358)	-1.51%
Restricted	9,471,887	19,034,211	9,641,872	924,757		
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>9,686,834</b>	<b>19,369,725</b>	<b>9,997,230</b>	<b>1,274,757</b>	<b>(8,722,473)</b>	<b>-87.25%</b>
<b>Fund balances - ending</b>						
Nonspendable	335,514	355,358	350,000	350,000	-	0.00%
Restricted	19,034,211	9,641,872	924,757	15,342,118		
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 19,369,725</b>	<b>\$ 9,997,230</b>	<b>\$ 1,274,757</b>	<b>\$ 15,692,118</b>	<b>\$ -</b>	<b>0.00%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Food Service Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	76	1,635	-	-	-	N/A
Other local revenue	3,343,475	3,152,328	3,625,000	3,725,000	100,000	2.76%
<b>Total local sources</b>	<b>3,343,551</b>	<b>3,153,963</b>	<b>3,625,000</b>	<b>3,725,000</b>	<b>100,000</b>	<b>2.76%</b>
State sources	1,301,887	1,409,763	1,675,000	1,700,000	25,000	1.49%
Federal sources	5,114,442	5,596,392	5,500,000	5,650,000	150,000	2.73%
<b>Total revenues</b>	<b>9,759,880</b>	<b>10,160,118</b>	<b>10,800,000</b>	<b>11,075,000</b>	<b>275,000</b>	<b>2.55%</b>
<b>Expenditures</b>						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	3,254	8,265	15,000	15,000	-	0.00%
Administration	-	-	-	-	-	N/A
Coordinators and managers	747,814	735,796	730,000	775,000	45,000	6.16%
Secretaries and clerks	413,097	570,305	630,000	660,000	30,000	4.76%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	50,494	51,228	60,000	61,000	1,000	1.67%
Warehouse and delivery	126,742	126,551	135,000	136,500	1,500	1.11%
Cooks	1,629,801	1,509,226	1,630,000	1,705,000	75,000	4.60%
Bus drivers	-	-	-	-	-	N/A
Early retirement and separations	133,541	145,324	280,000	420,000	140,000	50.00%
<b>Total salaries</b>	<b>3,104,743</b>	<b>3,146,695</b>	<b>3,480,000</b>	<b>3,772,500</b>	<b>292,500</b>	<b>8.41%</b>
Benefits						
Retirement	404,220	448,931	480,000	573,500	93,500	19.48%
Social Security	212,445	215,053	250,000	265,000	15,000	6.00%
Health, LTD, and life insurance	384,371	426,246	401,250	461,250	60,000	14.95%
Other	55,346	55,649	59,250	61,000	1,750	2.95%
<b>Total benefits</b>	<b>1,056,382</b>	<b>1,145,879</b>	<b>1,190,500</b>	<b>1,360,750</b>	<b>170,250</b>	<b>14.30%</b>
Purchased services						
Contracted services	361,130	368,278	446,500	446,500	-	0.00%
Training and development	434	888	7,500	7,500	-	0.00%
Travel	1,084	2,250	5,000	5,000	-	0.00%
Communications	4,499	3,990	7,500	7,500	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	627,918	574,004	500,000	500,000	-	0.00%
Other	-	-	-	-	-	N/A
<b>Total purchased services</b>	<b>995,065</b>	<b>949,410</b>	<b>966,500</b>	<b>966,500</b>	<b>-</b>	<b>0.00%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Food Service Fund**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	385,917	361,089	410,000	425,000	15,000	3.66%
Textbooks	-	-	-	-	-	N/A
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	3,716,372	3,962,096	4,327,500	4,425,000	97,500	2.25%
Transportation	-	-	-	-	-	N/A
Fuel	10,324	11,315	20,000	20,000	-	0.00%
<b>Total supplies and materials</b>	<b>4,112,613</b>	<b>4,334,500</b>	<b>4,757,500</b>	<b>4,870,000</b>	<b>112,500</b>	<b>2.36%</b>
Property						
Equipment	16,054	83,042	125,000	125,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>16,054</b>	<b>83,042</b>	<b>125,000</b>	<b>125,000</b>	<b>-</b>	<b>0.00%</b>
<b>Total expenditures</b>	<b>9,284,857</b>	<b>9,659,526</b>	<b>10,519,500</b>	<b>11,094,750</b>	<b>575,250</b>	<b>5.47%</b>
Excess (deficiency) of revenues	475,023	500,592	280,500	(19,750)	(300,250)	-2.92%
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	-	10,000	10,000	-	0.00%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>0.00%</b>
<b>Net change in fund balance</b>	<b>475,023</b>	<b>500,592</b>	<b>290,500</b>	<b>(9,750)</b>	<b>(300,250)</b>	<b>-103.36%</b>
<b>Fund balances - beginning</b>						
Nonspendable	519,804	563,174	523,147	500,000	(23,147)	-4.42%
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	-
Unassigned	207,808	639,461	1,180,080	1,493,727	313,647	26.58%
<b>Total fund balances - beginning</b>	<b>727,612</b>	<b>1,202,635</b>	<b>1,703,227</b>	<b>1,993,727</b>	<b>290,500</b>	<b>17.06%</b>
<b>Fund balances - ending</b>						
Nonspendable	563,174	523,147	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	639,461	1,180,080	1,493,727	1,483,977	(9,750)	-0.65%
<b>Total fund balances - ending</b>	<b>\$ 1,202,635</b>	<b>\$ 1,703,227</b>	<b>\$ 1,993,727</b>	<b>\$ 1,983,977</b>	<b>\$ (9,750)</b>	<b>-0.49%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**All Funds**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 54,423,049	\$ 56,951,767	\$ 55,304,356	\$ 55,324,298	\$ 19,942	0.04%
Interest income	372,307	425,927	660,000	660,000	-	0.00%
Other local revenue	12,931,046	12,984,867	14,055,283	13,687,150	(368,133)	-2.62%
<b>Total local sources</b>	<b>67,726,402</b>	<b>70,362,561</b>	<b>70,019,639</b>	<b>69,671,448</b>	<b>(348,191)</b>	<b>-0.50%</b>
State sources	125,165,876	127,167,406	135,045,245	138,567,898	3,522,653	2.61%
Federal sources	24,756,649	22,608,882	19,574,375	18,240,617	(1,333,758)	-6.81%
<b>Total revenues</b>	<b>217,648,927</b>	<b>220,138,849</b>	<b>224,639,259</b>	<b>226,479,963</b>	<b>1,840,704</b>	<b>0.82%</b>
<b>Expenditures</b>						
Salaries						
Teachers	65,434,981	65,602,054	67,993,233	67,953,518	(39,715)	-0.06%
Aides	8,646,927	8,108,291	8,259,049	8,274,949	15,900	0.19%
Administration	5,968,994	5,970,117	5,987,100	6,021,000	33,900	0.57%
Coordinators and managers	2,448,871	2,398,306	2,293,000	2,407,000	114,000	4.97%
Secretaries and clerks	6,008,803	6,308,300	6,535,514	6,665,500	129,986	1.99%
Media personnel	1,037,020	1,020,992	1,050,000	1,070,000	20,000	1.90%
Counselors	2,330,425	2,398,198	2,470,029	2,479,350	9,321	0.38%
Social workers and psychologists	3,503,289	3,502,928	3,818,000	3,871,833	53,833	1.41%
Custodial	4,600,080	4,713,265	4,840,000	4,905,000	65,000	1.34%
Maintenance	2,431,755	2,532,584	2,720,000	2,556,000	(164,000)	-6.03%
Warehouse and delivery	238,106	239,155	251,250	254,500	3,250	1.29%
Cooks	1,629,801	1,530,433	1,630,000	1,705,000	75,000	4.60%
Bus drivers	2,545,367	2,448,643	2,670,000	2,720,000	50,000	1.87%
Early retirement and separations	2,183,824	2,444,769	3,180,000	3,450,000	270,000	8.49%
<b>Total salaries</b>	<b>109,008,243</b>	<b>109,218,035</b>	<b>113,697,175</b>	<b>114,333,650</b>	<b>636,475</b>	<b>0.56%</b>
Benefits						
Retirement	15,527,484	17,008,777	18,365,569	20,094,354	1,728,785	9.41%
Social Security	7,805,888	7,778,381	8,070,671	8,074,936	4,265	0.05%
Health, LTD, and life insurance	16,169,677	21,593,664	16,347,490	16,466,237	118,747	0.73%
Other	597,962	715,493	817,075	826,960	9,885	1.21%
<b>Total benefits</b>	<b>40,101,011</b>	<b>47,096,315</b>	<b>43,600,805</b>	<b>45,462,487</b>	<b>1,861,682</b>	<b>4.27%</b>
Purchased services						
Contracted services	3,689,554	4,044,346	4,014,588	3,941,337	(73,251)	-1.82%
Training and development	207,804	226,201	381,924	338,220	(43,704)	-11.44%
Travel	817,499	845,222	997,031	991,730	(5,301)	-0.53%
Communications	563,804	470,037	569,281	582,060	12,779	2.24%
Utilities	4,731,066	4,935,781	5,069,500	5,144,500	75,000	1.48%
Indirect costs	-	1	-	-	-	N/A
Other	99,512	(169,798)	2,271,486	1,178,423	(1,093,063)	-48.12%
<b>Total purchased services</b>	<b>10,109,239</b>	<b>10,351,790</b>	<b>13,303,810</b>	<b>12,176,270</b>	<b>(1,127,540)</b>	<b>-8.48%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**All Funds**

	Actual 2009-2010	Actual 2010-2011	Final Amended Budget 2011-2012	Proposed Budget 2012-2013	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	9,422,101	8,435,889	9,875,625	9,567,146	(308,479)	-3.12%
Textbooks	1,040,972	1,331,204	2,093,380	1,550,000	(543,380)	-25.96%
Library and audio visual	414,816	316,111	779,927	531,432	(248,495)	-31.86%
Custodial	335,215	366,499	489,100	383,500	(105,600)	-21.59%
Maintenance	489,249	466,506	462,000	462,000	-	0.00%
Food	3,869,157	4,048,637	4,463,599	4,521,750	58,151	1.30%
Transportation	376,052	469,435	473,000	473,000	-	0.00%
Fuel	768,036	932,779	1,055,000	1,055,000	-	0.00%
<b>Total supplies and materials</b>	<b>16,715,598</b>	<b>16,367,060</b>	<b>19,691,631</b>	<b>18,543,828</b>	<b>(1,147,803)</b>	<b>-5.83%</b>
Property						
Equipment	8,301,338	6,316,552	8,385,101	6,762,159	(1,622,942)	-19.36%
Property purchases	4,100,087	3,081,411	6,500,000	-	(6,500,000)	-100.00%
Construction and improvements	10,008,268	35,129,578	33,590,000	18,080,000	(15,510,000)	-46.17%
<b>Total property</b>	<b>22,409,693</b>	<b>44,527,541</b>	<b>48,475,101</b>	<b>24,842,159</b>	<b>(23,632,942)</b>	<b>-48.75%</b>
<b>Total expenditures</b>	<b>198,343,784</b>	<b>227,560,741</b>	<b>238,768,522</b>	<b>215,358,394</b>	<b>(23,410,128)</b>	<b>-9.80%</b>
Excess (deficiency) of revenues	19,305,143	(7,421,892)	(14,129,263)	11,121,569	25,250,832	10.62%
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	58,026,973	28,132,990	33,601,733	25,000,000	(8,601,733)	-25.60%
Sales of property and equipment	28,900	83,583	135,500	30,500	(105,000)	-77.49%
Paying agent and bond issuance costs	(632,198)	(254,620)	(245,128)	(270,000)	(24,872)	10.15%
Principal	(59,518,531)	(15,500,000)	(16,345,000)	(15,000,000)	1,345,000	-8.23%
Interest	(7,413,591)	(7,814,113)	(8,462,008)	(8,500,000)	(37,992)	0.45%
<b>Total other sources (uses)</b>	<b>(9,508,447)</b>	<b>4,647,840</b>	<b>8,685,097</b>	<b>1,260,500</b>	<b>(7,424,597)</b>	<b>-85.49%</b>
<b>Net change in fund balance</b>	<b>9,796,696</b>	<b>(2,774,052)</b>	<b>(5,444,166)</b>	<b>12,382,069</b>	<b>17,826,235</b>	<b>-327.44%</b>
<b>Fund balances - beginning</b>						
Nonspendable	1,264,770	1,672,259	1,476,817	1,350,000	(126,817)	-8.59%
Restricted	10,505,075	20,287,622	12,180,526	2,063,263	(10,117,263)	-83.06%
Committed	9,976,326	12,788,166	13,605,969	13,605,969	-	0.00%
Assigned	3,714,763	2,736,538	4,651,149	3,859,595	(791,554)	-17.02%
Unassigned	6,269,300	4,042,345	6,838,417	12,429,885	5,591,468	81.77%
<b>Total fund balances - beginning</b>	<b>31,730,234</b>	<b>41,526,930</b>	<b>38,752,878</b>	<b>33,308,712</b>	<b>(5,444,166)</b>	<b>-14.05%</b>
<b>Fund balances - ending</b>						
Nonspendable	1,672,259	1,476,817	1,350,000	1,350,000	-	0.00%
Restricted	20,287,622	12,180,526	2,063,263	15,932,179	13,868,916	672.18%
Committed	12,788,166	13,605,969	13,605,969	13,605,969	-	0.00%
Assigned	2,736,538	4,651,149	3,859,595	3,832,067	(27,528)	-0.71%
Unassigned	4,042,345	6,838,417	12,429,885	10,970,566	(1,459,319)	-11.74%
<b>Total fund balances - ending</b>	<b>\$ 41,526,930</b>	<b>\$ 38,752,878</b>	<b>\$ 33,308,712</b>	<b>\$ 45,690,781</b>	<b>\$ 12,382,069</b>	<b>37.17%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2012**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
<b>Revenues</b>								
Local sources								
Property taxes	\$ 23,519,709	\$ -	\$ 1,310,306	\$ 23,201,860	\$ 7,272,481	\$ -	\$ 55,304,356	24.62%
Interest income	350,000	100,000	10,000	75,000	125,000	-	660,000	0.29%
Other local revenue	4,124,783	5,950,000	145,000	-	210,500	3,625,000	14,055,283	6.26%
<b>Total local sources</b>	<b>27,994,492</b>	<b>6,050,000</b>	<b>1,465,306</b>	<b>23,276,860</b>	<b>7,607,981</b>	<b>3,625,000</b>	<b>70,019,639</b>	<b>31.17%</b>
State sources	124,731,055	-	2,886,794	-	5,752,396	1,675,000	135,045,245	60.12%
Federal sources	13,271,171	-	653,204	150,000	-	5,500,000	19,574,375	8.71%
<b>Total revenues</b>	<b>165,996,718</b>	<b>6,050,000</b>	<b>5,005,304</b>	<b>23,426,860</b>	<b>13,360,377</b>	<b>10,800,000</b>	<b>224,639,259</b>	<b>100.00%</b>
<b>Expenditures</b>								
Salaries								
Teachers	65,996,534	-	1,996,699	-	-	-	67,993,233	28.48%
Aides	7,509,049	-	735,000	-	-	15,000	8,259,049	3.46%
Administration	5,924,600	-	10,500	-	52,000	-	5,987,100	2.51%
Coordinators and managers	1,246,500	-	111,500	-	205,000	730,000	2,293,000	0.96%
Secretaries and clerks	5,810,514	-	55,000	-	40,000	630,000	6,535,514	2.74%
Media personnel	1,050,000	-	-	-	-	-	1,050,000	0.44%
Counselors	2,470,029	-	-	-	-	-	2,470,029	1.03%
Social workers and psychologists	3,223,000	-	595,000	-	-	-	3,818,000	1.60%
Custodial	4,840,000	-	-	-	-	-	4,840,000	2.03%
Maintenance	2,460,000	-	-	-	200,000	60,000	2,720,000	1.14%
Warehouse and delivery	116,250	-	-	-	-	135,000	251,250	0.11%
Cooks	-	-	-	-	-	1,630,000	1,630,000	0.68%
Bus drivers	2,670,000	-	-	-	-	-	2,670,000	1.12%
Early retirement and separations	2,882,500	-	17,500	-	-	280,000	3,180,000	1.33%
<b>Total salaries</b>	<b>106,198,976</b>	<b>-</b>	<b>3,521,199</b>	<b>-</b>	<b>497,000</b>	<b>3,480,000</b>	<b>113,697,175</b>	<b>47.62%</b>
Benefits								
Retirement	17,211,127	-	582,442	-	92,000	480,000	18,365,569	7.69%
Social Security	7,531,686	-	254,985	-	34,000	250,000	8,070,671	3.38%
Health, LTD, and life insurance	15,488,134	-	427,606	-	30,500	401,250	16,347,490	6.85%
Other	743,960	-	8,215	-	5,650	59,250	817,075	0.34%
<b>Total benefits</b>	<b>40,974,907</b>	<b>-</b>	<b>1,273,248</b>	<b>-</b>	<b>162,150</b>	<b>1,190,500</b>	<b>43,600,805</b>	<b>18.26%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2012**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Purchased services								
Contracted services	3,499,738	-	6,850	-	61,500	446,500	4,014,588	1.68%
Training and development	369,924	-	4,500	-	-	7,500	381,924	0.16%
Travel	875,381	100,000	16,650	-	-	5,000	997,031	0.42%
Communications	557,281	-	4,500	-	-	7,500	569,281	0.24%
Utilities	5,069,500	-	-	-	-	-	5,069,500	2.12%
Indirect costs	(519,652)	-	19,652	-	-	500,000	-	0.00%
Other	2,254,441	-	17,045	-	-	-	2,271,486	0.95%
<b>Total purchased services</b>	<b>12,106,613</b>	<b>100,000</b>	<b>69,197</b>	<b>-</b>	<b>61,500</b>	<b>966,500</b>	<b>13,303,810</b>	<b>5.57%</b>
Supplies and materials								
Supplies	3,993,896	5,250,000	221,729	-	-	410,000	9,875,625	4.14%
Textbooks	1,236,380	350,000	7,000	-	500,000	-	2,093,380	0.88%
Library and audio visual	579,927	200,000	-	-	-	-	779,927	0.33%
Custodial	489,100	-	-	-	-	-	489,100	0.20%
Maintenance	462,000	-	-	-	-	-	462,000	0.19%
Food	132,099	-	4,000	-	-	4,327,500	4,463,599	1.87%
Transportation	473,000	-	-	-	-	-	473,000	0.20%
Fuel	1,032,500	-	2,500	-	-	20,000	1,055,000	0.44%
<b>Total supplies and materials</b>	<b>8,398,902</b>	<b>5,800,000</b>	<b>235,229</b>	<b>-</b>	<b>500,000</b>	<b>4,757,500</b>	<b>19,691,631</b>	<b>8.25%</b>
Property								
Equipment	3,433,296	150,000	37,500	-	4,639,305	125,000	8,385,101	3.51%
Property purchases	-	-	-	-	6,500,000	-	6,500,000	2.72%
Construction and improvements	365,000	-	-	-	33,225,000	-	33,590,000	14.07%
<b>Total property</b>	<b>3,798,296</b>	<b>150,000</b>	<b>37,500</b>	<b>-</b>	<b>44,364,305</b>	<b>125,000</b>	<b>48,475,101</b>	<b>20.30%</b>
<b>Total expenditures</b>	<b>171,477,694</b>	<b>6,050,000</b>	<b>5,136,373</b>	<b>-</b>	<b>45,584,955</b>	<b>10,519,500</b>	<b>238,768,522</b>	<b>100.00%</b>
Excess (deficiency) of revenues	(5,480,976)	-	(131,069)	23,426,860	(32,224,578)	280,500	(14,129,263)	

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2012**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
<b>Other sources (uses)</b>								
Transfers in (out)	10,000,000	-	-	-	(10,000,000)	-	-	
Sales of bonds	-	-	-	-	33,601,733	-	33,601,733	
Sales of property and equipment	-	-	-	-	125,500	10,000	135,500	
Paying agent and bond issuance costs	-	-	-	(20,000)	(225,128)	-	(245,128)	
Principal	-	-	-	(16,345,000)	-	-	(16,345,000)	
Interest	-	-	-	(8,462,008)	-	-	(8,462,008)	
<b>Total other sources (uses)</b>	<b>10,000,000</b>	<b>-</b>	<b>-</b>	<b>(24,827,008)</b>	<b>23,502,105</b>	<b>10,000</b>	<b>8,685,097</b>	
<b>Net change in fund balance</b>	<b>4,519,024</b>	<b>-</b>	<b>(131,069)</b>	<b>(1,400,148)</b>	<b>(8,722,473)</b>	<b>290,500</b>	<b>(5,444,166)</b>	
<b>Fund balances - beginning</b>								
Nonspendable	598,312	-	-	-	355,358	523,147	1,476,817	3.81%
Restricted	-	-	-	2,538,654	9,641,872	-	12,180,526	31.43%
Committed	8,000,000	5,605,969	-	-	-	-	13,605,969	35.11%
Assigned	4,651,149	-	-	-	-	-	4,651,149	12.00%
Unassigned	5,322,217	-	336,120	-	-	1,180,080	6,838,417	17.65%
<b>Total fund balances - beginning</b>	<b>18,571,678</b>	<b>5,605,969</b>	<b>336,120</b>	<b>2,538,654</b>	<b>9,997,230</b>	<b>1,703,227</b>	<b>38,752,878</b>	<b>100.00%</b>
<b>Fund balances - ending</b>								
Nonspendable	500,000	-	-	-	350,000	500,000	1,350,000	4.05%
Restricted	-	-	-	1,138,506	924,757	-	2,063,263	6.19%
Committed	8,000,000	5,605,969	-	-	-	-	13,605,969	40.85%
Assigned	3,859,595	-	-	-	-	-	3,859,595	11.59%
Unassigned	10,731,107	-	205,051	-	-	1,493,727	12,429,885	37.32%
<b>Total fund balances - ending</b>	<b>\$ 23,090,702</b>	<b>\$ 5,605,969</b>	<b>\$ 205,051</b>	<b>\$ 1,138,506</b>	<b>\$ 1,274,757</b>	<b>\$ 1,993,727</b>	<b>\$ 33,308,712</b>	<b>100.00%</b>



**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2013**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
<b>Revenues</b>								
Local sources								
Property taxes	\$ 27,503,022	\$ -	\$ 1,284,593	\$ 22,746,555	\$ 3,790,128	\$ -	\$ 55,324,298	24.43%
Interest income	350,000	100,000	10,000	75,000	125,000	-	660,000	0.29%
Other local revenue	3,817,150	5,950,000	145,000	-	50,000	3,725,000	13,687,150	6.04%
Total local sources	31,670,172	6,050,000	1,439,593	22,821,555	3,965,128	3,725,000	69,671,448	30.76%
State sources	128,100,731	-	2,985,434	-	5,781,733	1,700,000	138,567,898	61.18%
Federal sources	11,755,617	-	685,000	150,000	-	5,650,000	18,240,617	8.05%
<b>Total revenues</b>	<b>171,526,520</b>	<b>6,050,000</b>	<b>5,110,027</b>	<b>22,971,555</b>	<b>9,746,861</b>	<b>11,075,000</b>	<b>226,479,963</b>	<b>100.00%</b>
<b>Expenditures</b>								
Salaries								
Teachers	65,951,851	-	2,001,667	-	-	-	67,953,518	31.55%
Aides	7,514,949	-	745,000	-	-	15,000	8,274,949	3.84%
Administration	6,010,500	-	10,500	-	-	-	6,021,000	2.80%
Coordinators and managers	1,520,500	-	111,500	-	-	775,000	2,407,000	1.12%
Secretaries and clerks	5,950,500	-	55,000	-	-	660,000	6,665,500	3.10%
Media personnel	1,070,000	-	-	-	-	-	1,070,000	0.50%
Counselors	2,479,350	-	-	-	-	-	2,479,350	1.15%
Social workers and psychologists	3,276,833	-	595,000	-	-	-	3,871,833	1.80%
Custodial	4,905,000	-	-	-	-	-	4,905,000	2.28%
Maintenance	2,495,000	-	-	-	-	61,000	2,556,000	1.19%
Warehouse and delivery	118,000	-	-	-	-	136,500	254,500	0.12%
Cooks	-	-	-	-	-	1,705,000	1,705,000	0.79%
Bus drivers	2,720,000	-	-	-	-	-	2,720,000	1.26%
Early retirement and separations	3,010,000	-	20,000	-	-	420,000	3,450,000	1.60%
Total salaries	107,022,483	-	3,538,667	-	-	3,772,500	114,333,650	53.09%
Benefits								
Retirement	18,873,369	-	647,485	-	-	573,500	20,094,354	9.33%
Social Security	7,551,491	-	258,445	-	-	265,000	8,074,936	3.75%
Health, LTD, and life insurance	15,575,760	-	429,227	-	-	461,250	16,466,237	7.65%
Other	757,745	-	8,215	-	-	61,000	826,960	0.38%
Total benefits	42,758,365	-	1,343,372	-	-	1,360,750	45,462,487	21.11%

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2013**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Purchased services								
Contracted services	3,462,987	-	6,850	-	25,000	446,500	3,941,337	1.83%
Training and development	321,720	-	9,000	-	-	7,500	338,220	0.16%
Travel	870,080	100,000	16,650	-	-	5,000	991,730	0.46%
Communications	570,060	-	4,500	-	-	7,500	582,060	0.27%
Utilities	5,144,500	-	-	-	-	-	5,144,500	2.39%
Indirect costs	(522,338)	-	22,338	-	-	500,000	-	0.00%
Other	1,085,691	-	92,732	-	-	-	1,178,423	0.55%
<b>Total purchased services</b>	<b>10,932,700</b>	<b>100,000</b>	<b>152,070</b>	<b>-</b>	<b>25,000</b>	<b>966,500</b>	<b>12,176,270</b>	<b>5.65%</b>
Supplies and materials								
Supplies	3,689,896	5,250,000	202,250	-	-	425,000	9,567,146	4.44%
Textbooks	1,190,000	350,000	10,000	-	-	-	1,550,000	0.72%
Library and audio visual	331,432	200,000	-	-	-	-	531,432	0.25%
Custodial	383,500	-	-	-	-	-	383,500	0.18%
Maintenance	462,000	-	-	-	-	-	462,000	0.21%
Food	92,750	-	4,000	-	-	4,425,000	4,521,750	2.10%
Transportation	473,000	-	-	-	-	-	473,000	0.22%
Fuel	1,032,500	-	2,500	-	-	20,000	1,055,000	0.49%
<b>Total supplies and materials</b>	<b>7,655,078</b>	<b>5,800,000</b>	<b>218,750</b>	<b>-</b>	<b>-</b>	<b>4,870,000</b>	<b>18,543,828</b>	<b>8.61%</b>
Property								
Equipment	4,092,159	150,000	35,000	-	2,360,000	125,000	6,762,159	3.14%
Property purchases	-	-	-	-	-	-	-	0.00%
Construction and improvements	365,000	-	-	-	17,715,000	-	18,080,000	8.40%
<b>Total property</b>	<b>4,457,159</b>	<b>150,000</b>	<b>35,000</b>	<b>-</b>	<b>20,075,000</b>	<b>125,000</b>	<b>24,842,159</b>	<b>11.54%</b>
<b>Total expenditures</b>	<b>172,825,785</b>	<b>6,050,000</b>	<b>5,287,859</b>	<b>-</b>	<b>20,100,000</b>	<b>11,094,750</b>	<b>215,358,394</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>(1,299,265)</b>	<b>-</b>	<b>(177,832)</b>	<b>22,971,555</b>	<b>(10,353,139)</b>	<b>(19,750)</b>	<b>11,121,569</b>	

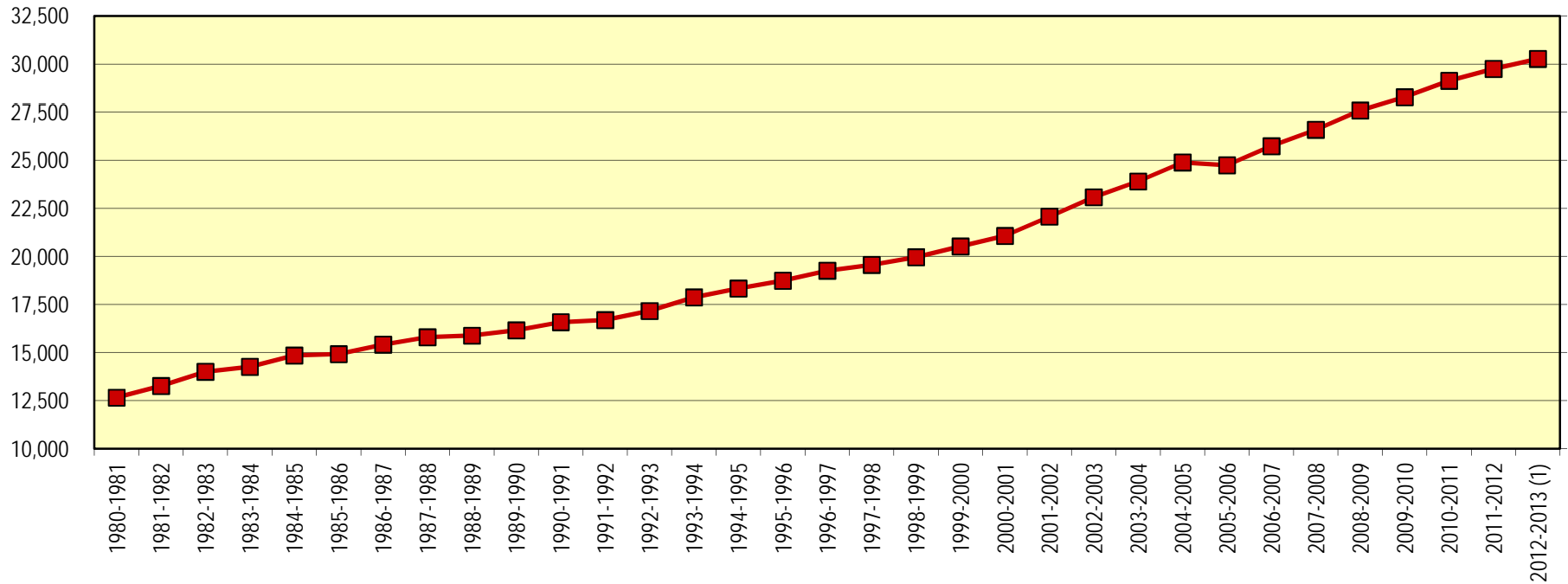
**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2013**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
<b>Other sources (uses)</b>								
Transfers in (out)	-	-	-	-	-	-	-	
Sales of bonds	-	-	-	-	25,000,000	-	25,000,000	
Sales of property and equipment	-	-	-	-	20,500	10,000	30,500	
Paying agent and bond issuance costs	-	-	-	(20,000)	(250,000)	-	(270,000)	
Principal	-	-	-	(15,000,000)	-	-	(15,000,000)	
Interest	-	-	-	(8,500,000)	-	-	(8,500,000)	
<b>Total other sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(23,520,000)</b>	<b>24,770,500</b>	<b>10,000</b>	<b>1,260,500</b>	
<b>Net change in fund balance</b>	<b>(1,299,265)</b>	<b>-</b>	<b>(177,832)</b>	<b>(548,445)</b>	<b>14,417,361</b>	<b>(9,750)</b>	<b>12,382,069</b>	
<b>Fund balances - beginning</b>								
Nonspendable	500,000	-	-	-	350,000	500,000	1,350,000	4.05%
Restricted	-	-	-	1,138,506	924,757	-	2,063,263	6.19%
Committed	8,000,000	5,605,969	-	-	-	-	13,605,969	40.85%
Assigned	3,859,595	-	-	-	-	-	3,859,595	11.59%
Unassigned	10,731,107	-	205,051	-	-	1,493,727	12,429,885	37.32%
<b>Total fund balances - beginning</b>	<b>23,090,702</b>	<b>5,605,969</b>	<b>205,051</b>	<b>1,138,506</b>	<b>1,274,757</b>	<b>1,993,727</b>	<b>33,308,712</b>	<b>100.00%</b>
<b>Fund balances - ending</b>								
Nonspendable	500,000	-	-	-	350,000	500,000	1,350,000	2.95%
Restricted	-	-	-	590,061	15,342,118	-	15,932,179	34.87%
Committed	8,000,000	5,605,969	-	-	-	-	13,605,969	29.78%
Assigned	3,832,067	-	-	-	-	-	3,832,067	8.39%
Unassigned	9,459,370	-	27,219	-	-	1,483,977	10,970,566	24.01%
<b>Total fund balances - ending</b>	<b>\$ 21,791,437</b>	<b>\$ 5,605,969</b>	<b>\$ 27,219</b>	<b>\$ 590,061</b>	<b>\$ 15,692,118</b>	<b>\$ 1,983,977</b>	<b>\$ 45,690,781</b>	<b>100.00%</b>

## NEBO SCHOOL DISTRICT Enrollment Trends

School Year	Grade												SC / HB (2)	Total	Growth	Growth Rate	5-Year Average Growth Rate	
	K	1	2	3	4	5	6	7	8	9	10	11						12
2012-2013 (1)	2,488	2,501	2,507	2,390	2,491	2,379	2,362	2,238	2,344	2,207	2,167	2,140	2,062	-	30,276	523	1.76%	2.77%
2011-2012	2,502	2,504	2,392	2,491	2,379	2,362	2,245	2,350	2,219	2,174	2,145	2,015	1,975	-	29,753	617	2.12%	3.12%
2010-2011	2,558	2,389	2,501	2,408	2,372	2,265	2,349	2,235	2,174	2,116	1,997	1,920	1,852	-	29,136	854	3.02%	3.55%
2009-2010	2,426	2,536	2,408	2,355	2,257	2,340	2,212	2,173	2,075	1,930	1,911	1,828	1,831	-	28,282	690	2.50%	2.73%
2008-2009	2,561	2,400	2,350	2,242	2,328	2,212	2,152	2,087	1,917	1,886	1,828	1,851	1,778	-	27,592	1,004	3.78%	3.09%
2007-2008	2,422	2,322	2,257	2,298	2,188	2,116	2,046	1,891	1,865	1,774	1,855	1,790	1,764	-	26,588	854	3.32%	3.04%
2006-2007	2,332	2,244	2,284	2,181	2,127	2,037	1,848	1,857	1,721	1,817	1,789	1,796	1,701	-	25,734	992	4.01%	3.32%
2005-2006	2,199	2,229	2,102	2,032	1,925	1,823	1,763	1,614	1,732	1,716	1,729	1,607	1,643	628	24,742	(145)	-0.58%	3.49%
2004-2005	2,299	2,163	2,134	1,983	1,913	1,831	1,705	1,803	1,777	1,748	1,710	1,677	1,574	570	24,887	987	4.13%	4.26%
2003-2004	2,147	2,126	1,994	1,949	1,820	1,696	1,776	1,789	1,730	1,622	1,671	1,562	1,489	529	23,900	822	3.56%	3.95%

26



(1) Anticipated.

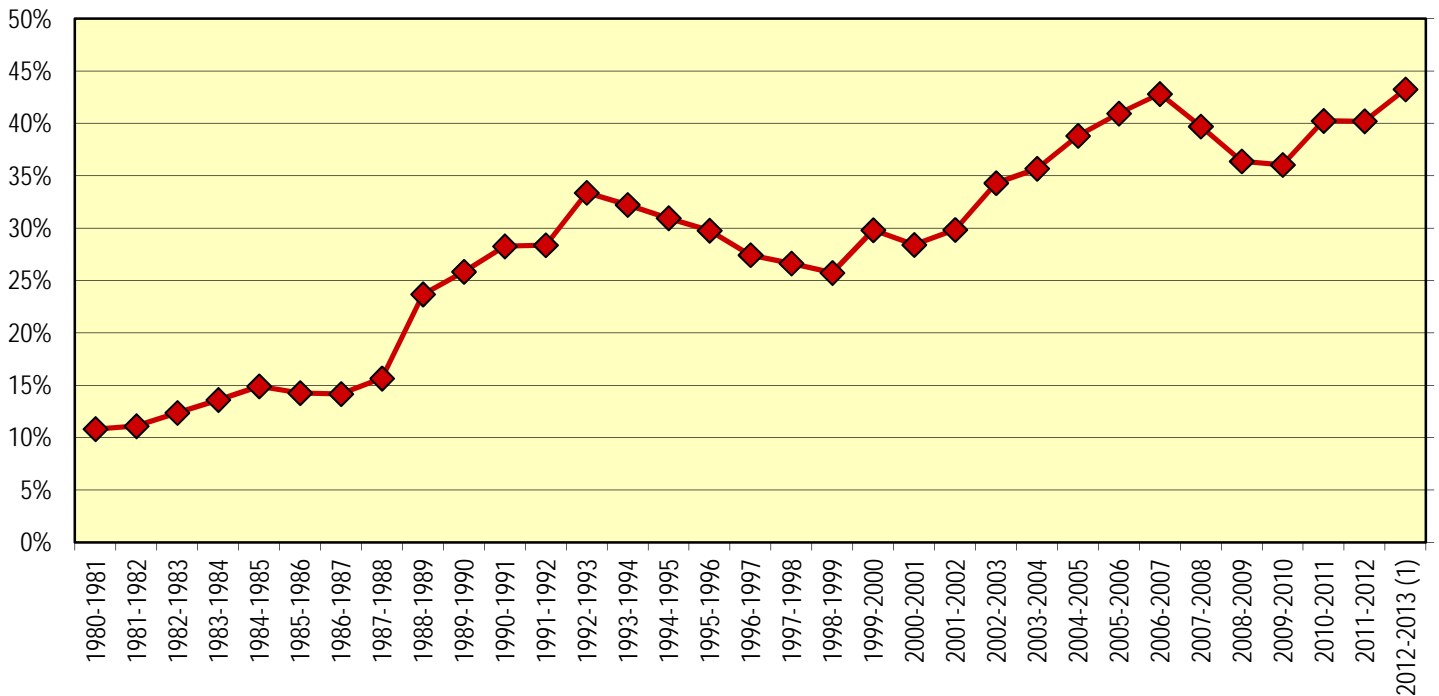
(2) Self-contained and homebound students are included in totals by grade beginning with the 2006-2007 school year.

## NEBO SCHOOL DISTRICT

### Weighted Pupil Unit, Beginning Teacher Salary, and Insurance Premium Trends

School Year	Weighted Pupil Unit (WPU)			Beginning Teacher Salary			Health and Accident Insurance Premium for Family Coverage		
	Value	Percent Increase from Prior Year	5-Year Average Increase	Value	Percent Increase from Prior Year	5-Year Average Increase	Value	Percent Increase from Prior Year	5-Year Average Increase
2012-2013 (1)	\$ 2,842	0.92%	2.61%	\$ 31,512	0.00%	1.97%	\$ 13,630	7.58%	3.94%
2011-2012	2,816	9.27%	3.30%	31,512	-0.17%	4.27%	12,670	-0.27%	2.79%
2010-2011	2,577	0.00%	2.61%	31,567	-1.39%	5.10%	12,704	10.12%	4.67%
2009-2010	2,577	0.00%	3.62%	32,012	0.94%	5.97%	11,537	0.00%	4.11%
2008-2009	2,577	2.51%	3.97%	31,715	10.56%	5.98%	11,537	1.30%	6.49%
2007-2008	2,514	4.01%	3.58%	28,685	10.47%	3.50%	11,389	2.45%	7.20%
2006-2007	2,417	6.01%	2.84%	25,966	3.25%	1.27%	11,117	7.95%	10.53%
2005-2006	2,280	4.49%	2.73%	25,149	2.00%	1.53%	10,298	7.61%	11.04%
2004-2005	2,182	1.49%	2.96%	24,656	1.00%	2.25%	9,570	9.86%	8.97%
2003-2004	2,150	0.84%	3.19%	24,412	0.00%	2.21%	8,711	4.01%	10.80%
2002-2003	2,132	0.76%	3.81%	24,412	0.00%	2.99%	8,375	14.99%	9.61%
2001-2002	2,116	5.48%	4.34%	24,412	4.50%	3.68%	7,283	9.75%	5.75%
2000-2001	2,006	5.52%	4.00%	23,361	5.41%	3.70%	6,636	0.44%	2.62%
1999-2000	1,901	2.54%	3.64%	22,162	0.81%	3.38%	6,607	16.79%	2.52%
1998-1999	1,854	3.52%	4.09%	21,984	3.50%	4.14%	5,657	0.00%	-0.72%
1997-1998	1,791	2.99%	4.04%	21,241	3.00%	4.03%	5,657	0.00%	-0.83%
1996-1997	1,739	4.01%	4.70%	20,622	4.60%	3.80%	5,657	-3.60%	3.01%
1995-1996	1,672	3.98%	4.84%	19,715	4.00%	3.34%	5,868	0.00%	4.57%
1994-1995	1,608	4.48%	5.94%	18,957	4.10%	3.97%	5,868	0.00%	8.72%
1993-1994	1,539	3.29%	5.56%	18,210	3.00%	3.78%	5,868	-0.56%	12.36%

Family Insurance Premium as a Percentage of Beginning Teacher Salary



(1) Anticipated.

## NEBO SCHOOL DISTRICT Tax Rate and Tax Revenue Information

### TAX RATE INFORMATION:

	Actual Tax Rate 2011-2012	Certified Tax Rate 2012-2013	Proposed Tax Rate 2012-2013	Difference Between Proposed and Prior Year Actual	Difference Between Proposed and Certified
Basic school levy	0.001591	0.001665	0.001665	0.000074	-
Voted leeway levy	0.001300	0.001339	0.001300	-	(0.000039)
Board levy	0.000400	0.000412	-	(0.000400)	(0.000412)
Board local levy	-	-	0.002010	0.002010	0.002010
Board K-3 reading levy	0.000121	0.000125	-	(0.000121)	(0.000125)
Transportation levy	0.000199	0.000204	-	(0.000199)	(0.000204)
Tort liability levy	0.000035	0.000036	-	(0.000035)	(0.000036)
Judgment recovery levy	-	-	-	-	-
Recreation levy	0.000222	0.000228	-	(0.000222)	(0.000228)
Debt service levy	0.003931	0.003931	0.003931	-	-
Capital projects levy	0.000505	0.000522	0.000655	0.000150	0.000133
10% of basic levy	0.001066	0.001099	-	(0.001066)	(0.001099)
<b>Total</b>	<b>0.009370</b>	<b>0.009561</b>	<b>0.009561</b>	<b>0.000191</b>	<b>-</b>

### ASSESSED VALUATION INFORMATION:

	Adjusted Valuations Minus New Growth (AVMNG)	Adjusted Sum of Valuations (ASV)	Final Assessed Valuations (FAV)	Difference in AVMNG and FAV	Difference in ASV and FAV
2012-2013 (estimated)	\$ 4,779,534,852	\$ 4,866,049,328	Not available	Not available	Not available
2011-2012	4,828,590,704	4,963,111,661	\$ 5,463,497,684	13.15%	10.08%
2010-2011	4,847,658,606	5,015,754,288	5,574,864,709	15.00%	11.15%
2009-2010	5,034,749,402	5,166,327,082	5,699,719,957	13.21%	10.32%
2008-2009	5,022,405,142	5,417,857,165	5,910,327,235	17.68%	9.09%
2007-2008	4,581,849,671	4,933,554,837	5,338,376,692	16.51%	8.21%
2006-2007	3,691,690,430	3,944,913,274	4,315,763,422	16.90%	9.40%
2005-2006	3,244,582,895	3,388,558,827	3,768,045,495	16.13%	11.20%
2004-2005	3,082,396,321	3,259,843,919	3,626,306,122	17.65%	11.24%
2003-2004	2,950,800,904	3,115,456,258	3,444,599,730	16.73%	10.56%

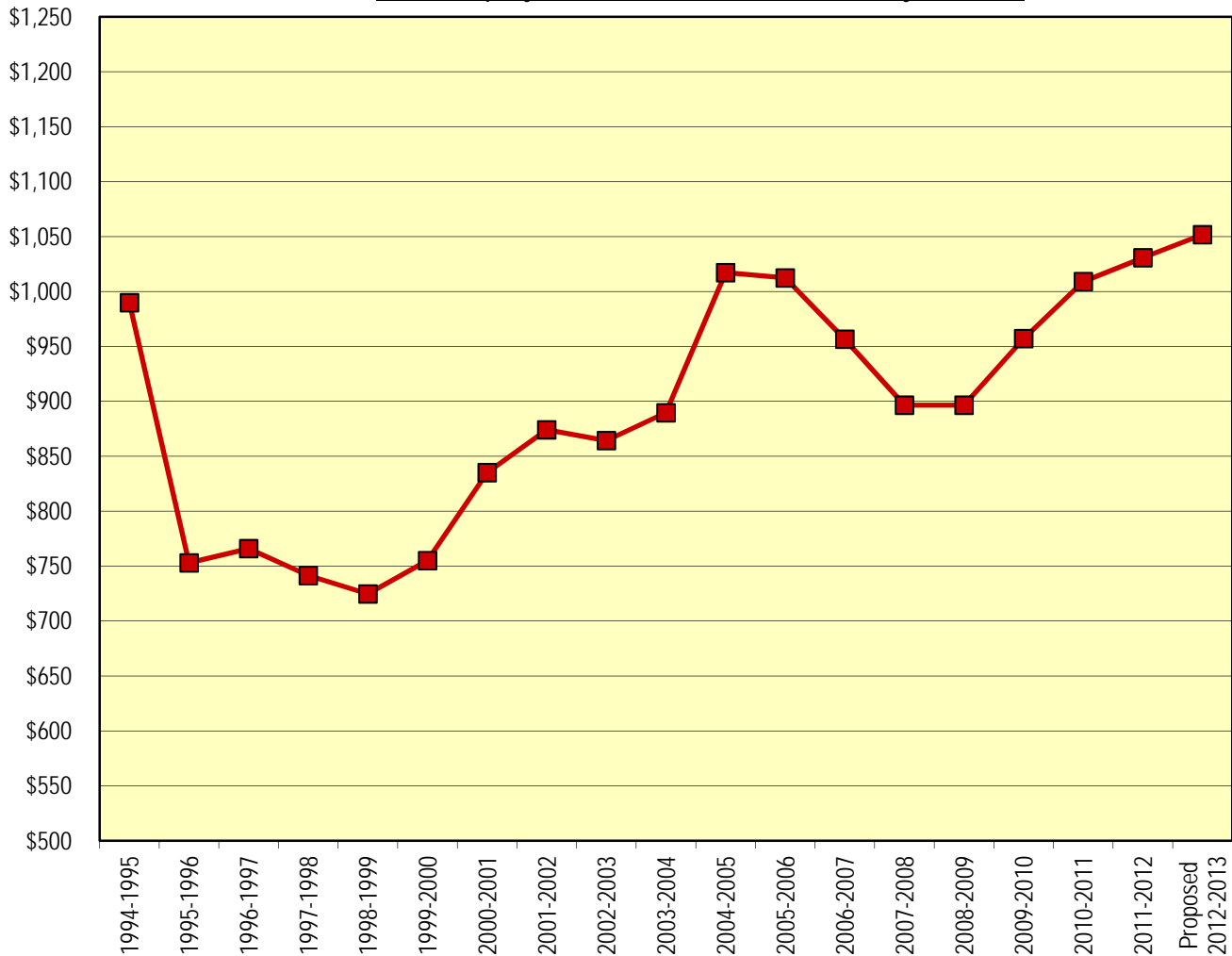
### ANTICIPATED TAX REVENUES FOR 2012-2013:

	Proposed Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	Total Tax Revenues
Basic school levy	0.001665	\$ 8,101,972	\$ 835,896	\$ 696,580	\$ 9,634,448
Voted leeway levy	0.001300	6,325,864	652,651	543,876	7,522,391
Board levy	-	-	-	-	-
Board local levy	0.002010	9,780,759	1,009,099	840,916	11,630,774
Board K-3 reading levy	-	-	-	-	-
Transportation levy	-	-	-	-	-
Tort liability levy	-	-	-	-	-
Judgment recovery levy	-	-	-	-	-
Recreation levy	-	-	-	-	-
Debt service levy	0.003931	19,128,440	1,973,517	1,644,598	22,746,555
Capital projects levy	0.000655	3,187,262	328,836	274,030	3,790,128
10% of basic levy	-	-	-	-	-
<b>Total</b>	<b>0.009561</b>	<b>\$ 46,524,297</b>	<b>\$ 4,800,000</b>	<b>\$ 4,000,000</b>	<b>\$ 55,324,296</b>

## NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	Proposed 2012-2013
Tax rate	0.008696	0.008150	0.008150	0.008701	0.009173	0.009370	0.009561
Tax rate annual change	(0.000507)	(0.000546)	-	0.000551	0.000472	0.000197	0.000191
Annual property tax (1)	\$ 956.56	\$ 896.50	\$ 896.50	\$ 957.11	\$ 1,009.03	\$ 1,030.70	\$ 1,051.71
Monthly property tax	\$ 79.71	\$ 74.71	\$ 74.71	\$ 79.76	\$ 84.09	\$ 85.89	\$ 87.64
Annual change	\$ (55.77)	\$ (60.06)	\$ -	\$ 60.61	\$ 51.92	\$ 21.67	\$ 21.01
Monthly change	\$ (4.65)	\$ (5.01)	\$ -	\$ 5.05	\$ 4.33	\$ 1.81	\$ 1.75
Percent change	-5.51%	-6.28%	0.00%	6.76%	5.42%	2.15%	2.04%

**Annual Property Tax on \$200,000 Market Value Primary Residence**



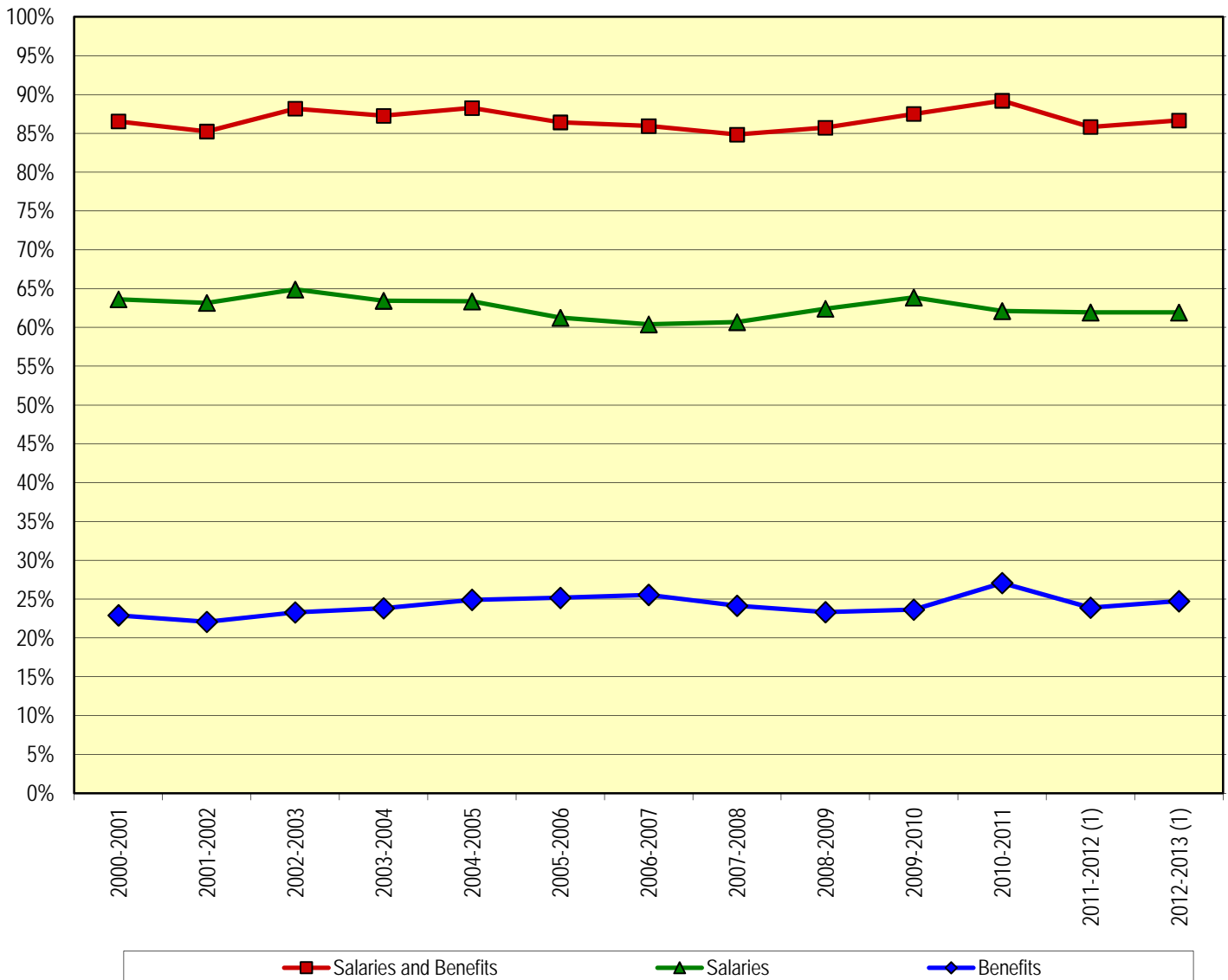
(1) Assumes taxable value of property calculated as follows:

Market value of primary residence	\$ 200,000
Taxable percent of primary residence	<u>55%</u>
Taxable value of primary residence	<u><u>\$ 110,000</u></u>

## NEBO SCHOOL DISTRICT General Fund Compensation Trends

School Year	Salaries	Benefits	Total Salaries and Benefits	Total Expenditures	Salaries and Benefits Percent of Total Expenditures	Salaries and Benefits Change from Prior Year	Salaries and Benefits Percent Change from Prior Year
2012-2013 (1)	\$ 107,022,483	\$ 42,758,365	\$ 149,780,848	\$ 172,825,785	86.67%	\$ 2,606,965	1.77%
2011-2012 (1)	106,198,976	40,974,907	147,173,883	171,477,694	85.83%	(88,428)	-0.06%
2010-2011	102,555,273	44,707,038	147,262,311	165,092,823	89.20%	7,103,386	5.07%
2009-2010	102,284,184	37,874,741	140,158,925	160,171,217	87.51%	2,089,538	1.51%
2008-2009	100,514,519	37,554,868	138,069,387	161,041,018	85.74%	11,435,071	9.03%
2007-2008	90,592,073	36,042,243	126,634,316	149,256,434	84.84%	14,180,461	12.61%
2006-2007	79,023,384	33,430,471	112,453,855	130,836,461	85.95%	9,638,590	9.37%
2005-2006	72,870,987	29,944,278	102,815,265	118,976,853	86.42%	3,907,866	3.95%
2004-2005	70,993,767	27,913,632	98,907,399	112,053,018	88.27%	7,141,570	7.78%
2003-2004	66,716,964	25,048,865	91,765,829	105,153,724	87.27%	6,540,111	7.67%

Salaries and Benefits Percent of Total Expenditures

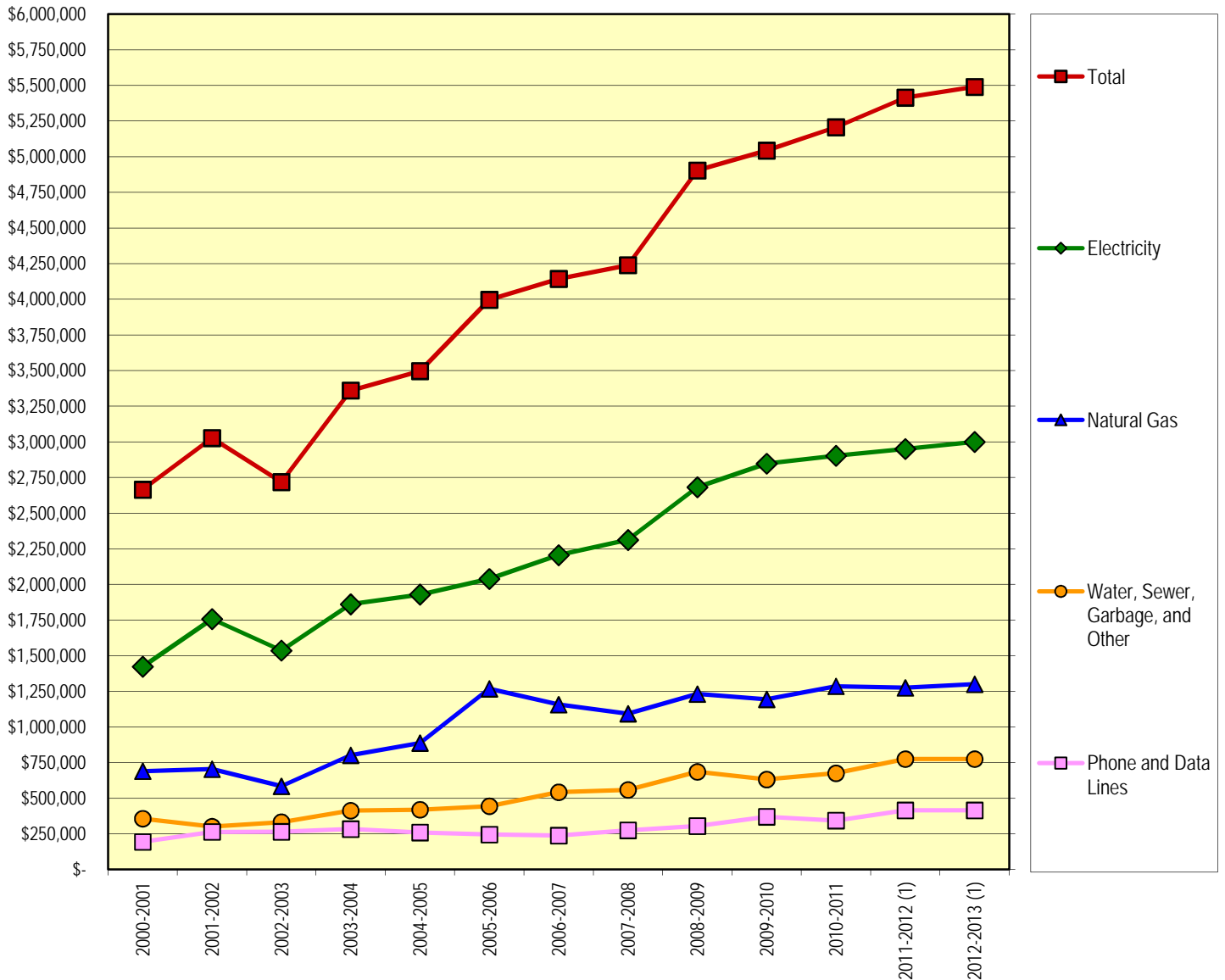


(1) Anticipated.



## NEBO SCHOOL DISTRICT Utility Cost Trends

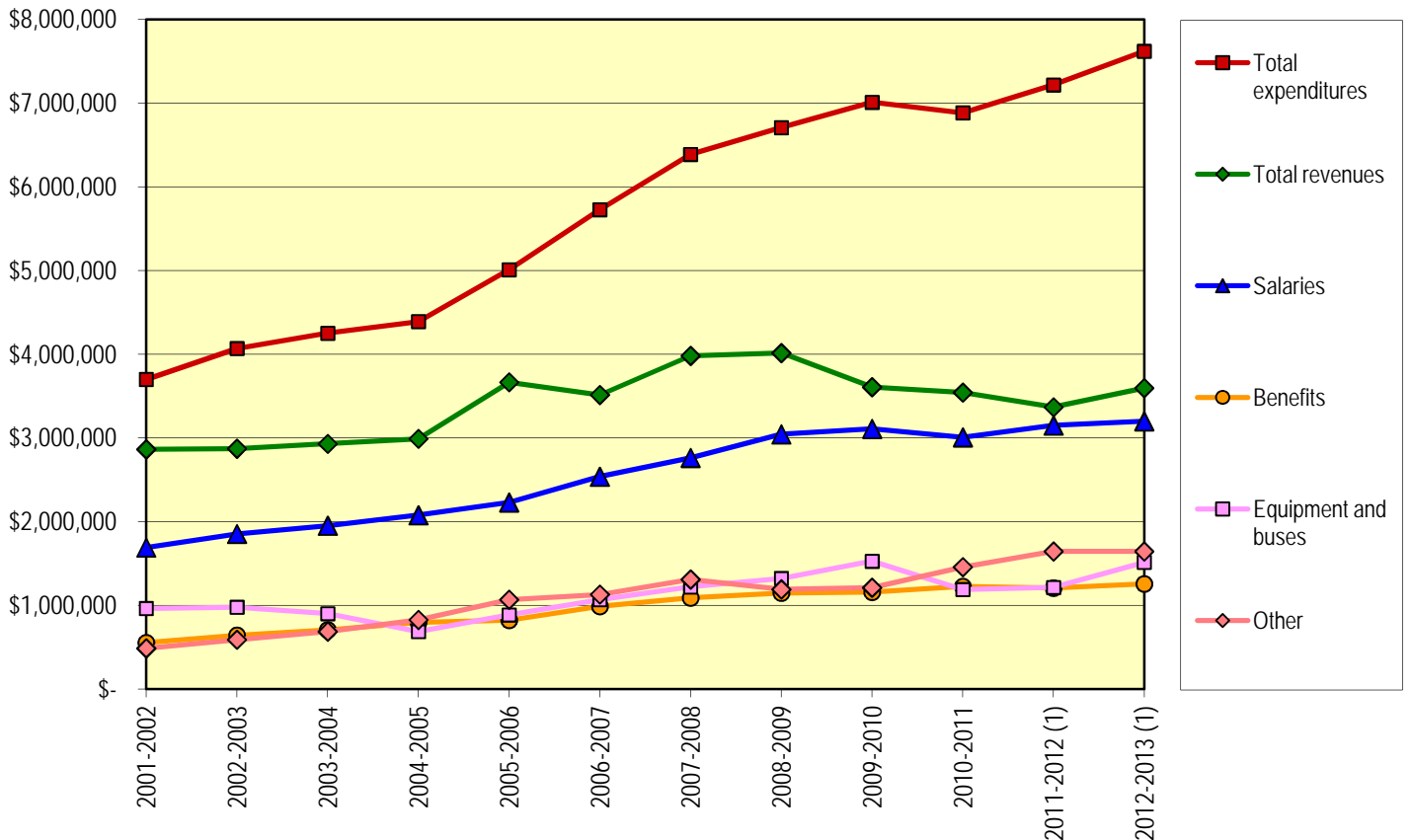
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2012-2013 (1)	\$ 3,000,000	\$ 1,300,000	\$ 300,000	\$ 475,000	\$ 415,000	\$ 5,490,000	1.39%	5.90%	1
2011-2012 (1)	2,950,000	1,275,000	300,000	475,000	415,000	5,415,000	4.00%	6.14%	1
2010-2011	2,902,239	1,285,767	244,390	431,029	343,507	5,206,932	3.25%	6.06%	-
2009-2010	2,847,151	1,194,160	219,192	412,488	370,264	5,043,255	2.85%	8.85%	1
2008-2009	2,682,266	1,230,965	284,567	400,812	305,117	4,903,727	15.68%	9.19%	1
2007-2008	2,312,144	1,093,146	216,138	342,845	274,919	4,239,192	2.32%	11.20%	1
2006-2007	2,205,353	1,156,943	207,391	335,080	238,384	4,143,151	3.67%	7.38%	3
2005-2006	2,038,395	1,268,190	155,444	289,112	245,454	3,996,595	14.30%	10.00%	-
2004-2005	1,929,184	887,691	137,199	282,553	259,951	3,496,578	4.06%	N/A	-
2003-2004	1,860,903	802,236	131,577	281,485	284,103	3,360,304	23.66%	N/A	2



(1) Anticipated.

## NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

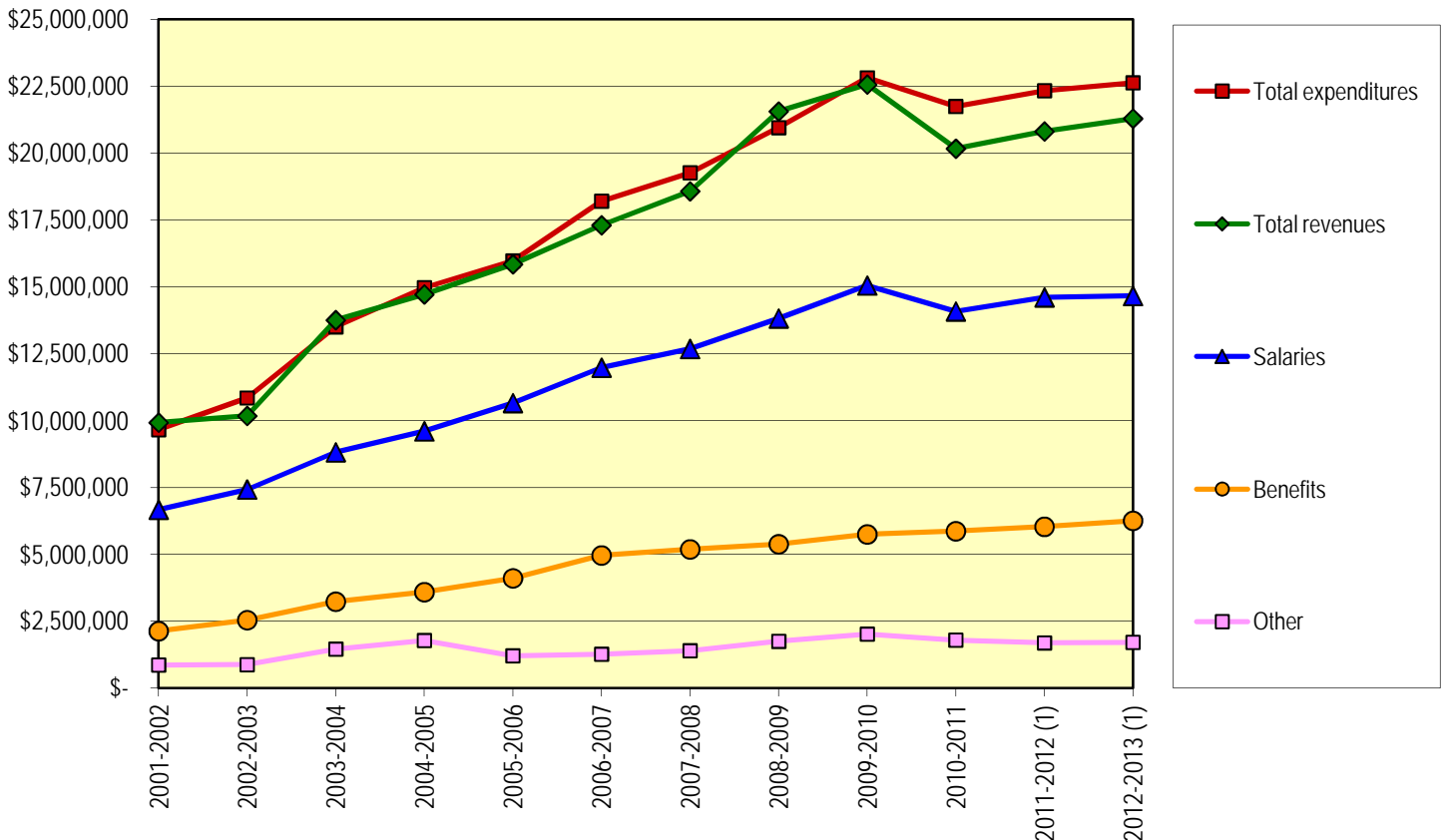
Description	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012 (1)	2012-2013 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 43,773	\$ 45,187	\$ 17,215	\$ 93,088	\$ 5,500	\$ 5,500	-17.49%
State	3,937,764	3,969,372	3,502,592	3,449,747	3,362,503	3,591,104	-1.76%
Federal	-	-	88,000	-	-	-	N/A
<b>Total revenues</b>	<b>3,981,537</b>	<b>4,014,559</b>	<b>3,607,807</b>	<b>3,542,835</b>	<b>3,368,003</b>	<b>3,596,604</b>	<b>-1.93%</b>
<b>Expenditures:</b>							
Salaries	2,763,497	3,044,442	3,109,549	3,008,591	3,150,000	3,200,000	3.16%
Benefits	1,090,857	1,148,862	1,159,314	1,226,589	1,206,835	1,257,335	3.05%
Purchased services	157,921	162,901	225,703	226,692	307,000	307,000	18.88%
Supplies and materials	1,152,781	1,029,271	986,662	1,231,516	1,338,500	1,338,500	3.22%
Equipment	12,944	10,701	10,537	21,085	15,000	15,000	3.18%
Buses	1,209,137	1,310,912	1,517,406	1,169,010	1,200,000	1,500,000	4.81%
<b>Total expenditures</b>	<b>6,387,137</b>	<b>6,707,089</b>	<b>7,009,171</b>	<b>6,883,483</b>	<b>7,217,335</b>	<b>7,617,835</b>	<b>3.85%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (2,405,600)</b>	<b>\$ (2,692,530)</b>	<b>\$ (3,401,364)</b>	<b>\$ (3,340,648)</b>	<b>\$ (3,849,332)</b>	<b>\$ (4,021,231)</b>	<b>13.43%</b>
Percent funded by State	61.65%	59.18%	49.97%	50.12%	46.59%	47.14%	-4.71%
Percent funded by State excluding buses	76.05%	73.56%	63.78%	60.37%	55.88%	58.70%	-4.56%



(1) Anticipated.

## NEBO SCHOOL DISTRICT Special Education Trends

Description	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012 (1)	2012-2013 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 34,870	\$ 39,374	\$ 72,972	\$ 37,847	\$ 30,000	\$ 30,000	-2.79%
State	12,803,806	13,788,389	13,477,964	13,069,825	14,011,426	14,599,478	2.80%
Federal	5,737,537	7,734,427	9,015,093	7,062,326	6,771,351	6,665,000	3.23%
<b>Total revenues</b>	<b>18,576,213</b>	<b>21,562,190</b>	<b>22,566,029</b>	<b>20,169,998</b>	<b>20,812,777</b>	<b>21,294,478</b>	<b>2.93%</b>
<b>Expenditures:</b>							
Salaries	12,683,991	13,824,275	15,055,448	14,086,983	14,610,246	14,663,512	3.12%
Benefits	5,187,818	5,380,572	5,747,807	5,866,509	6,034,178	6,256,571	4.12%
Purchased services	651,106	686,727	993,066	1,112,032	998,250	1,004,389	10.85%
Supplies and materials	341,941	275,267	380,050	254,371	274,198	262,500	-4.65%
Equipment	110,171	422,676	222,057	66,281	76,000	76,000	-6.20%
Other	294,245	368,119	423,149	361,174	344,079	368,619	5.06%
<b>Total expenditures</b>	<b>19,269,272</b>	<b>20,957,636</b>	<b>22,821,577</b>	<b>21,747,350</b>	<b>22,336,951</b>	<b>22,631,591</b>	<b>3.49%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (693,059)</b>	<b>\$ 604,554</b>	<b>\$ (255,548)</b>	<b>\$ (1,577,352)</b>	<b>\$ (1,524,174)</b>	<b>\$ (1,337,113)</b>	<b>18.59%</b>
Number of students served	3,575	3,884	4,181	4,299	4,064	4,196	3.47%
Percent of District enrollment	13.45%	14.08%	14.78%	14.75%	13.66%	13.86%	0.61%
Expenditures per student	\$ 5,390	\$ 5,396	\$ 5,458	\$ 5,059	\$ 5,496	\$ 5,394	0.01%



(1) Anticipated.