

FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2013

with

PROPOSED BUDGET

For the
Fiscal Year Ended
June 30, 2014

350 South Main
Spanish Fork, Utah 84660
www.Nebo.edu

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

Rick Nielsen
Superintendent

Tracy Olsen
Business Administrator

June 1, 2013

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, 2014, and the final amended budget for the fiscal year ending June 30, 2013. 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

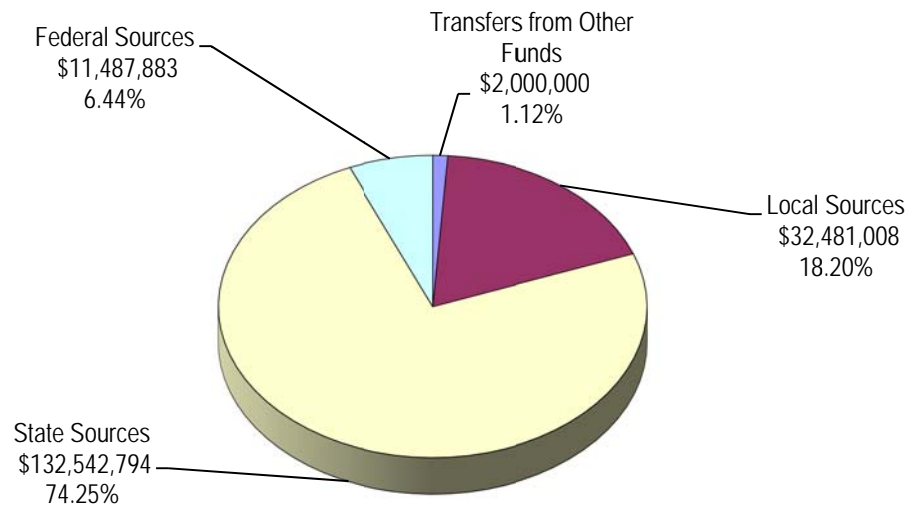
The budget is a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize the budget constraints facing the District by conservatively projecting revenues to provide a reasonable basis for the budget.

During June of each year, the Superintendent submits to the Board a proposed operating budget for the next fiscal year commencing July 1st. 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.

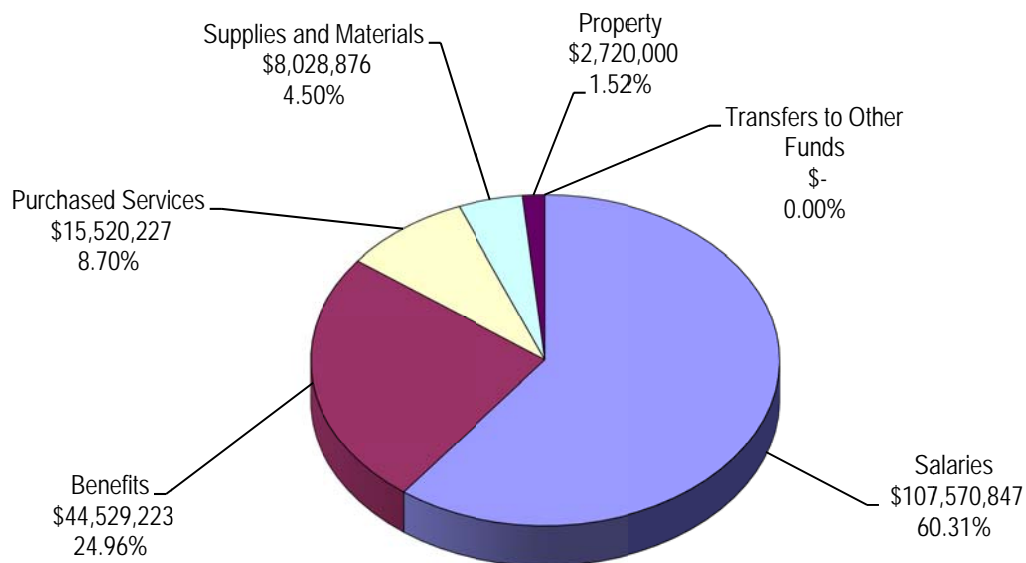
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget 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, 2014:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2014:



Significant Budget Factors

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

Structural Balance

The District has been faced with financial challenges over the past several years and has experienced some structural imbalance. Through diligent efforts to control expenditures the District expects to resume structurally balanced operations in fiscal 2014.

Enrollment

The District is currently the seventh largest of the State's 41 school districts in terms of student population and anticipates continued enrollment growth for the foreseeable future. The District expects over 550 additional students in the 2013-2104 school year and will increase its teaching staff by about 15 teachers which will result in a modest average increase of 0.15 additional students in each classroom. With continued enrollment growth additional facilities will certainly be necessary 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 \$2,899, which is 2.00% higher than the previous year's value.

WPU's 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 WPU's:

October 1, 2012 enrollment	30,513
Projected FY2013 ADM percentage	92.55%
Projected FY2013 ADM	28,240
Projected October 1, 2013 enrollment	31,086
Projected enrollment growth	573
Projected growth percentage	1.88%
Projected FY2014 WPU's	28,770

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 15.80% 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 85% of the proposed upcoming budget for the *General Fund* and over 65% of the proposed budget for all funds combined.

The salary line items in the detailed budgets in the *financial section* reflect amounts after anticipated salary schedule and step and lane changes, changes in negotiated agreements with employee groups, and program changes throughout the District. For 2013-2014, the District plans to award longevity step increases to all eligible employees, award lane changes to those employees meeting certain requirements, and provide a one-time employee appreciation bonus to all qualifying employees. Funding for the bonuses will be made from a transfer from the *Capital Projects Fund*. The transfer will take place in 2012-2013 and will be reserved in the fund balance of the *General Fund* until paid. More information on salary trends can be found on page 30 of this report.

Benefits

Benefits include Utah State Retirement contributions at 18.76% of qualifying salaries for 2012-2013 and 20.46% for 2013-2014. The retirement contribution rate increase of 9.06% will result in increased retirement costs of approximately \$1.7 million for all funds combined for 2013-2014.

For both years presented, benefits also include 401(k) contributions of 1.5% of qualifying 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 10.24% for the upcoming plan year. However, the District chose to change the benefit options, increase required employee contributions, and reduce the District's contributions to Health Savings Accounts for participants on consumer-driven health plans. Through these adjustments the District expects no increase in the District health and accident insurance expenditures for 2013-2014. 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. During 2012-2013 the District implemented efforts to reduce its utility costs by hiring two energy specialists and partnering with energy consultants. Through these actions the District expects utility costs to hold steady for 2013-2014. 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 nearly \$4.0 million which includes \$1.2 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 student population have exceeded the funding received and that trend is anticipated to continue in 2013-2014. The Special Education Department has taken steps to control expenditures by reducing classroom teachers and technicians but despite these cuts the District expects to subsidize the Special Education program by nearly \$1.0 million in the upcoming year. 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, 2014 is \$8.8 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. A replacement for Springville Junior High, one of the District's oldest facilities, is currently under construction and is expected to be completed and ready for students in August 2014. Several improvement and renovation projects are also underway and several locations throughout the District and are expected to be completed over the next few months in time for students in August 2013.

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 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 23,450,820	\$ 24,122,405	\$ 28,114,411	\$ 27,886,257	\$ (228,154)	-0.81%
Interest income	188,777	321,949	350,000	350,000	-	0.00%
Other local revenue	3,109,097	3,419,096	4,548,623	4,223,751	(324,872)	-7.14%
Total local sources	26,748,694	27,863,450	33,013,034	32,460,008	(553,026)	-1.68%
State sources	118,033,136	122,149,113	129,588,278	132,542,794	2,954,516	2.28%
Federal sources	16,285,694	12,448,304	12,062,263	11,487,883	(574,380)	-4.76%
Total revenues	161,067,524	162,460,867	174,663,575	176,490,685	1,827,110	1.05%
Expenditures						
Salaries						
Teachers	63,715,792	65,368,120	64,271,416	63,972,508	(298,908)	-0.47%
Aides	7,462,946	7,486,845	7,433,777	7,475,922	42,145	0.57%
Administration	5,908,190	5,923,760	6,089,600	6,114,600	25,000	0.41%
Coordinators and managers	1,361,448	1,249,810	1,642,000	1,651,500	9,500	0.58%
Secretaries and clerks	5,647,161	5,773,926	6,099,190	6,102,000	2,810	0.05%
Media personnel	1,020,992	1,041,970	1,115,000	1,125,000	10,000	0.90%
Counselors	2,398,198	2,480,903	2,646,600	2,630,302	(16,298)	-0.62%
Social workers and psychologists	2,981,368	3,132,592	3,322,500	3,316,515	(5,985)	-0.18%
Custodial	4,713,265	4,844,583	5,080,000	5,105,000	25,000	0.49%
Maintenance	2,481,356	2,458,962	2,510,000	2,620,000	110,000	4.38%
Warehouse and delivery	112,604	117,113	128,000	130,000	2,000	1.56%
Cooks	21,207	-	-	-	-	N/A
Bus drivers	2,448,643	2,508,460	2,595,000	2,612,500	17,500	0.67%
Bonuses	-	-	1,457,000	1,461,000	4,000	0.27%
Early retirement and separations	2,282,103	2,863,069	3,254,000	3,254,000	-	0.00%
Total salaries	102,555,273	105,250,113	107,644,083	107,570,847	(73,236)	-0.07%
Benefits						
Retirement	16,022,983	17,047,731	19,048,335	20,653,388	1,605,053	8.43%
Social Security	7,307,251	7,476,812	7,697,863	7,682,571	(15,292)	-0.20%
Health, LTD, and life insurance	20,729,555	15,516,349	15,405,818	15,453,245	47,427	0.31%
Other	647,249	636,629	697,010	740,019	43,009	6.17%
Total benefits	44,707,038	40,677,521	42,849,026	44,529,223	1,680,197	3.92%
Purchased services						
Contracted services	3,514,909	3,440,810	4,655,589	5,527,752	872,163	18.73%
Training and development	223,074	251,731	304,594	266,550	(38,044)	-12.49%
Travel	703,572	837,630	883,411	892,720	9,309	1.05%
Communications	462,273	463,726	483,545	479,020	(4,525)	-0.94%
Utilities	4,935,781	4,882,775	5,333,000	5,333,000	-	0.00%
Indirect costs	(584,325)	(727,162)	(522,431)	(523,505)	(1,074)	0.21%
Other	(169,798)	(33,919)	4,432,416	3,544,690	(887,726)	-20.03%
Total purchased services	9,085,486	9,115,591	15,570,124	15,520,227	(49,897)	-0.32%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	2,942,966	3,249,650	4,159,469	3,913,646	(245,823)	-5.91%
Textbooks	856,362	1,005,692	1,128,215	1,125,000	(3,215)	-0.28%
Library and audio visual	293,776	522,202	326,879	336,480	9,601	2.94%
Custodial	366,499	408,392	498,190	399,500	(98,690)	-19.81%
Maintenance	466,506	485,724	469,500	469,500	-	0.00%
Food	76,291	129,553	175,822	143,250	(32,572)	-18.53%
Transportation	469,435	398,232	448,000	448,000	-	0.00%
Fuel	921,282	1,147,045	1,193,500	1,193,500	-	0.00%
Total supplies and materials	6,393,117	7,346,490	8,399,575	8,028,876	(370,699)	-4.41%
Property						
Equipment	2,032,234	2,726,382	4,179,515	2,475,000	(1,704,515)	-40.78%
Property purchases	136,045	-	70,000	70,000	-	0.00%
Construction and improvements	183,630	355,327	175,000	175,000	-	0.00%
Total property	2,351,909	3,081,709	4,424,515	2,720,000	(1,704,515)	-38.52%
Total expenditures	165,092,823	165,471,424	178,887,323	178,369,173	(518,150)	-0.29%
Excess (deficiency) of revenues	(4,025,299)	(3,010,557)	(4,223,748)	(1,878,488)	2,345,260	1.34%
Other sources (uses)						
Transfers in (out)	8,000,000	13,000,000	2,000,000	2,000,000	-	0.00%
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	-	21,000	21,000	-	0.00%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	8,000,000	13,000,000	2,021,000	2,021,000	-	0.00%
Net change in fund balance	3,974,701	9,989,443	(2,202,748)	142,512	2,345,260	-106.47%
Fund balances - beginning						
Nonspendable	773,571	598,312	579,615	500,000	(79,615)	-13.74%
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	14,519,694	13,470,034	(1,049,660)	-7.23%
Unassigned	3,086,868	5,322,217	5,461,812	4,388,339	(1,073,473)	-19.65%
Total fund balances - beginning	14,596,977	18,571,678	28,561,121	26,358,373	(2,202,748)	-7.71%
Fund balances - ending						
Nonspendable	598,312	579,615	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	4,651,149	14,519,694	13,470,034	13,527,111	57,077	0.42%
Unassigned	5,322,217	5,461,812	4,388,339	4,473,774	85,435	1.95%
Total fund balances - ending	\$ 18,571,678	\$ 28,561,121	\$ 26,358,373	\$ 26,500,885	\$ 142,512	0.54%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	22,320	31,141	50,000	50,000	-	0.00%
Other local revenue	6,475,935	7,147,382	8,950,000	8,950,000	-	0.00%
Total local sources	6,498,255	7,178,523	9,000,000	9,000,000	-	0.00%
State sources	-	-	-	-	-	N/A
Federal sources	-	-	-	-	-	N/A
Total revenues	6,498,255	7,178,523	9,000,000	9,000,000	-	0.00%
Expenditures						
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
Bonuses	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
Total salaries	-	-	-	-	-	N/A
Benefits						
Retirement	-	-	-	-	-	N/A
Social Security	-	-	-	-	-	N/A
Health, LTD, and life insurance	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total benefits	-	-	-	-	-	N/A
Purchased services						
Contracted services	-	-	-	-	-	N/A
Training and development	-	-	-	-	-	N/A
Travel	128,367	41,843	100,000	100,000	-	0.00%
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total purchased services	128,367	41,843	100,000	100,000	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	4,983,692	6,402,583	7,850,000	7,850,000	-	0.00%
Textbooks	463,854	675,859	700,000	700,000	-	0.00%
Library and audio visual	22,335	16,753	200,000	200,000	-	0.00%
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	-	-	-	-	-	N/A
Transportation	-	-	-	-	-	N/A
Fuel	-	-	-	-	-	N/A
Total supplies and materials	5,469,881	7,095,195	8,750,000	8,750,000	-	0.00%
Property						
Equipment	82,204	88,837	150,000	150,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	82,204	88,837	150,000	150,000	-	0.00%
Total expenditures	5,680,452	7,225,875	9,000,000	9,000,000	-	0.00%
Excess (deficiency) of revenues	817,803	(47,352)	-	-	-	0.00%
Other sources (uses)						
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
Total other sources (uses)	-	-	-	-	-	N/A
Net change in fund balance	817,803	(47,352)	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	4,788,166	5,605,969	5,558,617	5,558,617	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	4,788,166	5,605,969	5,558,617	5,558,617	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	5,605,969	5,558,617	5,558,617	5,558,617	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 5,605,969	\$ 5,558,617	\$ 5,558,617	\$ 5,558,617	\$ -	0.00%

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

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,341,064	\$ 1,347,003	\$ 1,317,028	\$ 1,405,734	\$ 88,706	6.74%
Interest income	431	1,985	2,500	2,500	-	0.00%
Other local revenue	164,998	150,141	656,001	655,000	(1,001)	-0.15%
Total local sources	1,506,493	1,499,129	1,975,529	2,063,234	87,705	4.44%
State sources	2,534,090	2,722,313	2,985,434	3,035,326	49,892	1.67%
Federal sources	578,562	550,006	690,351	687,500	(2,851)	-0.41%
Total revenues	4,619,145	4,771,448	5,651,314	5,786,060	134,746	2.38%
Expenditures						
Salaries						
Teachers	1,886,262	1,890,979	1,958,165	1,942,573	(15,592)	-0.80%
Aides	637,080	692,029	810,000	810,000	-	0.00%
Administration	10,321	10,442	10,500	10,500	-	0.00%
Coordinators and managers	98,199	111,198	107,500	107,500	-	0.00%
Secretaries and clerks	52,325	52,726	55,000	55,000	-	0.00%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	521,560	568,455	530,000	530,000	-	0.00%
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Bonuses	-	-	-	-	-	N/A
Early retirement and separations	17,342	17,342	13,500	13,500	-	0.00%
Total salaries	3,223,089	3,343,171	3,484,665	3,469,073	(15,592)	-0.45%
Benefits						
Retirement	485,680	541,873	632,092	690,278	58,186	9.21%
Social Security	234,546	243,808	262,986	262,423	(563)	-0.21%
Health, LTD, and life insurance	405,034	393,542	372,399	372,102	(297)	-0.08%
Other	7,118	8,132	8,530	8,530	-	0.00%
Total benefits	1,132,378	1,187,355	1,276,007	1,333,333	57,326	4.49%
Purchased services						
Contracted services	3,821	5,967	52,925	57,925	5,000	9.45%
Training and development	2,239	1,488	14,000	14,000	-	0.00%
Travel	10,825	16,368	23,000	23,000	-	0.00%
Communications	3,774	4,297	4,500	4,500	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	10,322	17,787	22,432	23,504	1,072	4.78%
Other	-	-	628,107	647,841	19,734	3.14%
Total purchased services	30,981	45,907	744,964	770,770	25,806	3.46%

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

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	148,142	184,872	221,000	221,000	-	0.00%
Textbooks	6,988	7,217	10,000	10,000	-	0.00%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	10,250	1,264	4,000	4,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	182	2,436	2,500	2,500	-	0.00%
Total supplies and materials	165,562	195,789	237,500	237,500	-	0.00%
Property						
Equipment	47,031	31,794	53,000	43,000	(10,000)	-18.87%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	47,031	31,794	53,000	43,000	(10,000)	-18.87%
Total expenditures	4,599,041	4,804,016	5,796,136	5,853,676	57,540	0.99%
Excess (deficiency) of revenues	20,104	(32,568)	(144,822)	(67,616)	77,206	1.39%
Other sources (uses)						
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
Total other sources (uses)	-	-	-	-	-	N/A
Net change in fund balance	20,104	(32,568)	(144,822)	(67,616)	77,206	-53.31%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	316,016	336,120	303,552	158,730	(144,822)	-47.71%
Total fund balances - beginning	316,016	336,120	303,552	158,730	(144,822)	-47.71%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	336,120	303,552	158,730	91,114	(67,616)	-42.60%
Total fund balances - ending	\$ 336,120	\$ 303,552	\$ 158,730	\$ 91,114	\$ (67,616)	-42.60%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Debt Service Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 24,406,126	\$ 23,851,666	\$ 23,807,373	\$ 23,505,051	\$ (302,322)	-1.27%
Interest income	54,064	72,856	75,000	75,000	-	0.00%
Other local revenue	-	-	-	-	-	N/A
Total local sources	24,460,190	23,924,522	23,882,373	23,580,051	(302,322)	-1.27%
State sources	-	-	-	-	-	N/A
Federal sources	148,234	148,234	150,000	150,000	-	0.00%
Total revenues	24,608,424	24,072,756	24,032,373	23,730,051	(302,322)	-1.26%
Expenditures						
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
Bonuses	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
Total salaries	-	-	-	-	-	N/A
Benefits						
Retirement	-	-	-	-	-	N/A
Social Security	-	-	-	-	-	N/A
Health, LTD, and life insurance	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total benefits	-	-	-	-	-	N/A
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
Total purchased services	-	-	-	-	-	N/A

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Debt Service Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	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
Total supplies and materials	-	-	-	-	-	N/A
Property						
Equipment	-	-	-	-	-	N/A
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	-	-	-	-	-	N/A
Total expenditures	-	-	-	-	-	N/A
Excess (deficiency) of revenues	24,608,424	24,072,756	24,032,373	23,730,051	(302,322)	#VALUE!
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	37,925,852	-	(37,925,852)	-100.00%
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	(10,000)	(9,100)	(38,490,052)	(15,000)	38,475,052	-99.96%
Principal	(15,500,000)	(16,345,000)	(15,345,000)	(16,425,000)	(1,080,000)	7.04%
Interest	(7,813,181)	(8,462,007)	(8,231,933)	(7,913,174)	318,759	-3.87%
Total other sources (uses)	(23,323,181)	(24,816,107)	(24,141,133)	(24,353,174)	(212,041)	0.88%
Net change in fund balance	1,285,243	(743,351)	(108,760)	(623,123)	(514,363)	472.93%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,253,411	2,538,654	1,795,303	1,686,543	(108,760)	-6.06%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,253,411	2,538,654	1,795,303	1,686,543	(108,760)	-6.06%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,538,654	1,795,303	1,686,543	1,063,420	(623,123)	-36.95%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 2,538,654	\$ 1,795,303	\$ 1,686,543	\$ 1,063,420	\$ (623,123)	-36.95%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 7,753,757	\$ 7,532,172	\$ 3,802,772	\$ 3,754,482	\$ (48,290)	-1.27%
Interest income	158,700	161,695	185,000	185,000	-	0.00%
Other local revenue	82,509	286,014	150,000	-	(150,000)	-100.00%
Total local sources	7,994,966	7,979,881	4,137,772	3,939,482	(198,290)	-4.79%
State sources	5,190,417	5,752,396	5,781,733	5,781,733	-	0.00%
Federal sources	-	-	-	-	-	N/A
Total revenues	13,185,383	13,732,277	9,919,505	9,721,215	(198,290)	-2.00%
Expenditures						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	-	-	-	-	-	N/A
Administration	51,606	52,208	-	-	-	N/A
Coordinators and managers	202,863	205,230	-	-	-	N/A
Secretaries and clerks	38,509	38,958	-	-	-	N/A
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	194,633	5,000	2,500	(2,500)	-50.00%
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Bonuses	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
Total salaries	292,978	491,029	5,000	2,500	(2,500)	-50.00%
Benefits						
Retirement	51,183	90,020	1,000	500	(500)	-50.00%
Social Security	21,531	34,296	2,150	150	(2,000)	-93.02%
Health, LTD, and life insurance	32,829	27,172	-	-	-	N/A
Other	5,477	5,639	-	-	-	N/A
Total benefits	111,020	157,127	3,150	650	(2,500)	-79.37%
Purchased services						
Contracted services	157,338	50,485	35,000	5,000	(30,000)	-85.71%
Training and development	-	-	-	-	-	N/A
Travel	208	-	-	-	-	N/A
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total purchased services	157,546	50,485	35,000	5,000	(30,000)	-85.71%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	-	-	-	-	-	N/A
Textbooks	4,000	500,726	106,000	600,000	494,000	466.04%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	-	-	-	-	-	N/A
Transportation	-	-	-	-	-	N/A
Fuel	-	-	-	-	-	N/A
Total supplies and materials	4,000	500,726	106,000	600,000	494,000	466.04%
Property						
Equipment	4,072,041	4,341,526	3,143,147	2,639,850	(503,297)	-16.01%
Property purchases	2,945,366	5,604,981	3,300,000	1,500,000	(1,800,000)	-54.55%
Construction and improvements	34,945,948	27,550,960	16,470,000	23,625,000	7,155,000	43.44%
Total property	41,963,355	37,497,467	22,913,147	27,764,850	4,851,703	21.17%
Total expenditures	42,528,899	38,696,834	23,062,297	28,373,000	5,310,703	23.03%
Excess (deficiency) of revenues	(29,343,516)	(24,964,557)	(13,142,792)	(18,651,785)	(5,508,993)	-25.03%
Other sources (uses)						
Transfers in (out)	(8,000,000)	(13,000,000)	(2,000,000)	(2,000,000)	-	0.00%
Sales of bonds	28,132,990	33,601,733	25,984,914	10,000,000	(15,984,914)	-61.52%
Sales of property and equipment	83,583	158,127	70,000	55,000	(15,000)	-21.43%
Paying agent and bond issuance costs	(244,620)	(216,555)	(276,452)	(200,000)	76,452	-27.65%
Principal	-	-	-	-	-	N/A
Interest	(932)	-	-	-	-	N/A
Total other sources (uses)	19,971,021	20,543,305	23,778,462	7,855,000	(15,923,462)	-66.97%
Net change in fund balance	(9,372,495)	(4,421,252)	10,635,670	(10,796,785)	(21,432,455)	-201.51%
Fund balances - beginning						
Nonspendable	335,514	355,358	674,442	650,000	(24,442)	-3.62%
Restricted	19,034,211	9,641,872	1,797,080	15,561,648		
Committed	-	-	3,104,456	-	(3,104,456)	-100.00%
Assigned	-	-	-	-	-	
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	19,369,725	9,997,230	5,575,978	16,211,648	10,635,670	190.74%
Fund balances - ending						
Nonspendable	355,358	674,442	650,000	650,000	-	0.00%
Restricted	9,641,872	1,797,080	15,561,648	4,764,863		
Committed	-	3,104,456	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 9,997,230	\$ 5,575,978	\$ 16,211,648	\$ 5,414,863	\$ -	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Food Service Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	1,635	5,553	5,000	5,000	-	0.00%
Other local revenue	3,152,328	3,203,965	3,600,000	3,600,000	-	0.00%
Total local sources	3,153,963	3,209,518	3,605,000	3,605,000	-	0.00%
State sources	1,409,763	1,568,042	1,600,000	1,600,000	-	0.00%
Federal sources	5,596,392	5,793,259	5,800,000	5,925,000	125,000	2.16%
Total revenues	10,160,118	10,570,819	11,005,000	11,130,000	125,000	1.14%
Expenditures						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	8,265	3,287	5,000	5,000	-	0.00%
Administration	-	-	-	-	-	N/A
Coordinators and managers	735,796	730,482	767,500	767,500	-	0.00%
Secretaries and clerks	570,305	646,257	650,000	650,000	-	0.00%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	51,228	53,103	55,000	55,000	-	0.00%
Warehouse and delivery	126,551	131,872	135,000	135,000	-	0.00%
Cooks	1,509,226	1,536,901	1,650,000	1,650,000	-	0.00%
Bus drivers	-	-	-	-	-	N/A
Bonuses	-	-	80,000	80,000	-	0.00%
Early retirement and separations	145,324	275,433	264,000	264,000	-	0.00%
Total salaries	3,146,695	3,377,335	3,606,500	3,606,500	-	0.00%
Benefits						
Retirement	448,931	455,006	535,000	580,000	45,000	8.41%
Social Security	215,053	224,653	265,000	265,000	-	0.00%
Health, LTD, and life insurance	426,246	366,694	363,750	363,750	-	0.00%
Other	55,649	56,709	63,000	63,000	-	0.00%
Total benefits	1,145,879	1,103,062	1,226,750	1,271,750	45,000	3.67%
Purchased services						
Contracted services	368,278	360,139	409,000	409,000	-	0.00%
Training and development	888	3,494	5,000	5,000	-	0.00%
Travel	2,250	3,626	7,500	7,500	-	0.00%
Communications	3,990	4,071	5,000	5,000	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	574,004	709,375	500,000	500,000	-	0.00%
Other	-	-	500,000	500,000	-	0.00%
Total purchased services	949,410	1,080,705	1,426,500	1,426,500	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Food Service Fund

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	361,089	391,448	470,000	470,000	-	0.00%
Textbooks	-	-	-	-	-	N/A
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	3,962,096	4,359,023	4,725,000	4,725,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	11,315	12,275	15,000	15,000	-	0.00%
Total supplies and materials	4,334,500	4,762,746	5,210,000	5,210,000	-	0.00%
Property						
Equipment	83,042	109,887	250,000	250,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	83,042	109,887	250,000	250,000	-	0.00%
Total expenditures	9,659,526	10,433,735	11,719,750	11,764,750	45,000	0.38%
Excess (deficiency) of revenues	500,592	137,084	(714,750)	(634,750)	80,000	0.75%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	7,950	10,000	10,000	-	0.00%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	-	7,950	10,000	10,000	-	0.00%
Net change in fund balance	500,592	145,034	(704,750)	(624,750)	80,000	-11.35%
Fund balances - beginning						
Nonspendable	563,174	523,147	481,876	500,000	18,124	3.76%
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	-
Unassigned	639,461	1,180,080	1,366,385	643,511	(722,874)	-52.90%
Total fund balances - beginning	1,202,635	1,703,227	1,848,261	1,143,511	(704,750)	-38.13%
Fund balances - ending						
Nonspendable	523,147	481,876	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	1,180,080	1,366,385	643,511	18,761	(624,750)	-97.08%
Total fund balances - ending	\$ 1,703,227	\$ 1,848,261	\$ 1,143,511	\$ 518,761	\$ (624,750)	-54.63%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 56,951,767	\$ 56,853,246	\$ 57,041,584	\$ 56,551,524	\$ (490,060)	-0.86%
Interest income	425,927	595,179	667,500	667,500	-	0.00%
Other local revenue	12,984,867	14,206,598	17,904,624	17,428,751	(475,873)	-2.66%
Total local sources	70,362,561	71,655,023	75,613,708	74,647,775	(965,933)	-1.28%
State sources	127,167,406	132,191,864	139,955,445	142,959,853	3,004,408	2.15%
Federal sources	22,608,882	18,939,803	18,702,614	18,250,383	(452,231)	-2.42%
Total revenues	220,138,849	222,786,690	234,271,767	235,858,011	1,586,244	0.68%
Expenditures						
Salaries						
Teachers	65,602,054	67,259,099	66,229,581	65,915,081	(314,500)	-0.47%
Aides	8,108,291	8,182,161	8,248,777	8,290,922	42,145	0.51%
Administration	5,970,117	5,986,410	6,100,100	6,125,100	25,000	0.41%
Coordinators and managers	2,398,306	2,296,720	2,517,000	2,526,500	9,500	0.38%
Secretaries and clerks	6,308,300	6,511,867	6,804,190	6,807,000	2,810	0.04%
Media personnel	1,020,992	1,041,970	1,115,000	1,125,000	10,000	0.90%
Counselors	2,398,198	2,480,903	2,646,600	2,630,302	(16,298)	-0.62%
Social workers and psychologists	3,502,928	3,701,047	3,852,500	3,846,515	(5,985)	-0.16%
Custodial	4,713,265	4,844,583	5,080,000	5,105,000	25,000	0.49%
Maintenance	2,532,584	2,706,698	2,570,000	2,677,500	107,500	4.18%
Warehouse and delivery	239,155	248,985	263,000	265,000	2,000	0.76%
Cooks	1,530,433	1,536,901	1,650,000	1,650,000	-	0.00%
Bus drivers	2,448,643	2,508,460	2,595,000	2,612,500	17,500	0.67%
Bonuses	-	-	1,537,000	1,541,000	4,000	0.26%
Early retirement and separations	2,444,769	3,155,844	3,531,500	3,531,500	-	0.00%
Total salaries	109,218,035	112,461,648	114,740,248	114,648,920	(91,328)	-0.08%
Benefits						
Retirement	17,008,777	18,134,630	20,216,427	21,924,166	1,707,739	8.45%
Social Security	7,778,381	7,979,569	8,227,999	8,210,144	(17,855)	-0.22%
Health, LTD, and life insurance	21,593,664	16,303,757	16,141,967	16,189,097	47,130	0.29%
Other	715,493	707,109	768,540	811,549	43,009	5.60%
Total benefits	47,096,315	43,125,065	45,354,933	47,134,956	1,780,023	3.92%
Purchased services						
Contracted services	4,044,346	3,857,401	5,152,514	5,999,677	847,163	16.44%
Training and development	226,201	256,713	323,594	285,550	(38,044)	-11.76%
Travel	845,222	899,467	1,013,911	1,023,220	9,309	0.92%
Communications	470,037	472,094	493,045	488,520	(4,525)	-0.92%
Utilities	4,935,781	4,882,775	5,333,000	5,333,000	-	0.00%
Indirect costs	1	-	1	(1)	(2)	-200.00%
Other	(169,798)	(33,919)	5,560,523	4,692,531	(867,992)	-15.61%
Total purchased services	10,351,790	10,334,531	17,876,588	17,822,497	(54,091)	-0.30%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2010-2011	Actual 2011-2012	Final Amended Budget 2012-2013	Proposed Budget 2013-2014	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	8,435,889	10,228,553	12,700,469	12,454,646	(245,823)	-1.94%
Textbooks	1,331,204	2,189,494	1,944,215	2,435,000	490,785	25.24%
Library and audio visual	316,111	538,955	526,879	536,480	9,601	1.82%
Custodial	366,499	408,392	498,190	399,500	(98,690)	-19.81%
Maintenance	466,506	485,724	469,500	469,500	-	0.00%
Food	4,048,637	4,489,840	4,904,822	4,872,250	(32,572)	-0.66%
Transportation	469,435	398,232	448,000	448,000	-	0.00%
Fuel	932,779	1,161,756	1,211,000	1,211,000	-	0.00%
Total supplies and materials	16,367,060	19,900,946	22,703,075	22,826,376	123,301	0.54%
Property						
Equipment	6,316,552	7,298,426	7,775,662	5,557,850	(2,217,812)	-28.52%
Property purchases	3,081,411	5,604,981	3,370,000	1,570,000	(1,800,000)	-53.41%
Construction and improvements	35,129,578	27,906,287	16,645,000	23,800,000	7,155,000	42.99%
Total property	44,527,541	40,809,694	27,790,662	30,927,850	3,137,188	11.29%
Total expenditures	227,560,741	226,631,884	228,465,506	233,360,599	4,895,093	2.14%
Excess (deficiency) of revenues	(7,421,892)	(3,845,194)	5,806,261	2,497,412	(3,308,849)	-1.47%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	28,132,990	33,601,733	63,910,766	10,000,000	(53,910,766)	-84.35%
Sales of property and equipment	83,583	166,077	101,000	86,000	(15,000)	-14.85%
Paying agent and bond issuance costs	(254,620)	(225,655)	(38,766,504)	(215,000)	38,551,504	-99.45%
Principal	(15,500,000)	(16,345,000)	(15,345,000)	(16,425,000)	(1,080,000)	7.04%
Interest	(7,814,113)	(8,462,007)	(8,231,933)	(7,913,174)	318,759	-3.87%
Total other sources (uses)	4,647,840	8,735,148	1,668,329	(14,467,174)	(16,135,503)	-967.17%
Net change in fund balance	(2,774,052)	4,889,954	7,474,590	(11,969,762)	(19,444,352)	-260.14%
Fund balances - beginning						
Nonspendable	1,672,259	1,476,817	1,735,933	1,650,000	(85,933)	-4.95%
Restricted	20,287,622	12,180,526	3,592,383	17,248,191	13,655,808	380.13%
Committed	12,788,166	13,605,969	16,663,073	13,558,617	(3,104,456)	-18.63%
Assigned	2,736,538	4,651,149	14,519,694	13,470,034	(1,049,660)	-7.23%
Unassigned	4,042,345	6,838,417	7,131,749	5,190,580	(1,941,169)	-27.22%
Total fund balances - beginning	41,526,930	38,752,878	43,642,832	51,117,422	7,474,590	17.13%
Fund balances - ending						
Nonspendable	1,476,817	1,735,933	1,650,000	1,650,000	-	0.00%
Restricted	12,180,526	3,592,383	17,248,191	5,828,283	(11,419,908)	-66.21%
Committed	13,605,969	16,663,073	13,558,617	13,558,617	-	0.00%
Assigned	4,651,149	14,519,694	13,470,034	13,527,111	57,077	0.42%
Unassigned	6,838,417	7,131,749	5,190,580	4,583,649	(606,931)	-11.69%
Total fund balances - ending	\$ 38,752,878	\$ 43,642,832	\$ 51,117,422	\$ 39,147,660	\$ (11,969,762)	-23.42%

NEBO SCHOOL DISTRICT
Final Amended 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
Revenues								
Local sources								
Property taxes	\$ 28,114,411	\$ -	\$ 1,317,028	\$ 23,807,373	\$ 3,802,772	\$ -	\$ 57,041,584	24.35%
Interest income	350,000	50,000	2,500	75,000	185,000	5,000	667,500	0.28%
Other local revenue	4,548,623	8,950,000	656,001	-	150,000	3,600,000	17,904,624	7.64%
Total local sources	33,013,034	9,000,000	1,975,529	23,882,373	4,137,772	3,605,000	75,613,708	32.28%
State sources	129,588,278	-	2,985,434	-	5,781,733	1,600,000	139,955,445	59.74%
Federal sources	12,062,263	-	690,351	150,000	-	5,800,000	18,702,614	7.98%
Total revenues	174,663,575	9,000,000	5,651,314	24,032,373	9,919,505	11,005,000	234,271,767	100.00%
Expenditures								
Salaries								
Teachers	64,271,416	-	1,958,165	-	-	-	66,229,581	28.99%
Aides	7,433,777	-	810,000	-	-	5,000	8,248,777	3.61%
Administration	6,089,600	-	10,500	-	-	-	6,100,100	2.67%
Coordinators and managers	1,642,000	-	107,500	-	-	767,500	2,517,000	1.10%
Secretaries and clerks	6,099,190	-	55,000	-	-	650,000	6,804,190	2.98%
Media personnel	1,115,000	-	-	-	-	-	1,115,000	0.49%
Counselors	2,646,600	-	-	-	-	-	2,646,600	1.16%
Social workers and psychologists	3,322,500	-	530,000	-	-	-	3,852,500	1.69%
Custodial	5,080,000	-	-	-	-	-	5,080,000	2.22%
Maintenance	2,510,000	-	-	-	5,000	55,000	2,570,000	1.12%
Warehouse and delivery	128,000	-	-	-	-	135,000	263,000	0.12%
Cooks	-	-	-	-	-	1,650,000	1,650,000	0.72%
Bus drivers	2,595,000	-	-	-	-	-	2,595,000	1.14%
Bonuses	1,457,000	-	-	-	-	80,000	1,537,000	0.67%
Early retirement and separations	3,254,000	-	13,500	-	-	264,000	3,531,500	1.55%
Total salaries	107,644,083	-	3,484,665	-	5,000	3,606,500	114,740,248	50.22%

NEBO SCHOOL DISTRICT
Final Amended 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
Benefits								
Retirement	19,048,335	-	632,092	-	1,000	535,000	20,216,427	8.85%
Social Security	7,697,863	-	262,986	-	2,150	265,000	8,227,999	3.60%
Health, LTD, and life insurance	15,405,818	-	372,399	-	-	363,750	16,141,967	7.07%
Other	697,010	-	8,530	-	-	63,000	768,540	0.34%
Total benefits	42,849,026	-	1,276,007	-	3,150	1,226,750	45,354,933	19.85%
Purchased services								
Contracted services	4,655,589	-	52,925	-	35,000	409,000	5,152,514	2.26%
Training and development	304,594	-	14,000	-	-	5,000	323,594	0.14%
Travel	883,411	100,000	23,000	-	-	7,500	1,013,911	0.44%
Communications	483,545	-	4,500	-	-	5,000	493,045	0.22%
Utilities	5,333,000	-	-	-	-	-	5,333,000	2.33%
Indirect costs	(522,431)	-	22,432	-	-	500,000	1	0.00%
Other	4,432,416	-	628,107	-	-	500,000	5,560,523	2.43%
Total purchased services	15,570,124	100,000	744,964	-	35,000	1,426,500	17,876,588	7.82%
Supplies and materials								
Supplies	4,159,469	7,850,000	221,000	-	-	470,000	12,700,469	5.56%
Textbooks	1,128,215	700,000	10,000	-	106,000	-	1,944,215	0.85%
Library and audio visual	326,879	200,000	-	-	-	-	526,879	0.23%
Custodial	498,190	-	-	-	-	-	498,190	0.22%
Maintenance	469,500	-	-	-	-	-	469,500	0.21%
Food	175,822	-	4,000	-	-	4,725,000	4,904,822	2.15%
Transportation	448,000	-	-	-	-	-	448,000	0.20%
Fuel	1,193,500	-	2,500	-	-	15,000	1,211,000	0.53%
Total supplies and materials	8,399,575	8,750,000	237,500	-	106,000	5,210,000	22,703,075	9.94%

NEBO SCHOOL DISTRICT
Final Amended 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
Property								
Equipment	4,179,515	150,000	53,000	-	3,143,147	250,000	7,775,662	3.40%
Property purchases	70,000	-	-	-	3,300,000	-	3,370,000	1.48%
Construction and improvements	175,000	-	-	-	16,470,000	-	16,645,000	7.29%
Total property	4,424,515	150,000	53,000	-	22,913,147	250,000	27,790,662	12.16%
Total expenditures	178,887,323	9,000,000	5,796,136	-	23,062,297	11,719,750	228,465,506	100.00%
Excess (deficiency) of revenues	(4,223,748)	-	(144,822)	24,032,373	(13,142,792)	(714,750)	5,806,261	
Other sources (uses)								
Transfers in (out)	2,000,000	-	-	-	(2,000,000)	-	-	
Sales of bonds	-	-	-	37,925,852	25,984,914	-	63,910,766	
Sales of property and equipment	21,000	-	-	-	70,000	10,000	101,000	
Paying agent and bond issuance costs	-	-	-	(38,490,052)	(276,452)	-	(38,766,504)	
Principal	-	-	-	(15,345,000)	-	-	(15,345,000)	
Interest	-	-	-	(8,231,933)	-	-	(8,231,933)	
Total other sources (uses)	2,021,000	-	-	(24,141,133)	23,778,462	10,000	1,668,329	
Net change in fund balance	(2,202,748)	-	(144,822)	(108,760)	10,635,670	(704,750)	7,474,590	
Fund balances - beginning								
Nonspendable	579,615	-	-	-	674,442	481,876	1,735,933	3.98%
Restricted	-	-	-	1,795,303	1,797,080	-	3,592,383	8.23%
Committed	8,000,000	5,558,617	-	-	3,104,456	-	16,663,073	38.18%
Assigned	14,519,694	-	-	-	-	-	14,519,694	33.27%
Unassigned	5,461,812	-	303,552	-	-	1,366,385	7,131,749	16.34%
Total fund balances - beginning	28,561,121	5,558,617	303,552	1,795,303	5,575,978	1,848,261	43,642,832	100.00%
Fund balances - ending								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.23%
Restricted	-	-	-	1,686,543	15,561,648	-	17,248,191	33.74%
Committed	8,000,000	5,558,617	-	-	-	-	13,558,617	26.52%
Assigned	13,470,034	-	-	-	-	-	13,470,034	26.35%
Unassigned	4,388,339	-	158,730	-	-	643,511	5,190,580	10.15%
Total fund balances - ending	\$ 26,358,373	\$ 5,558,617	\$ 158,730	\$ 1,686,543	\$ 16,211,648	\$ 1,143,511	\$ 51,117,422	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2014
All Funds

	<u>General Fund</u>	<u>Student Activities Fund</u>	<u>Non K - 12 Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Food Service Fund</u>	<u>Total</u>	<u>Percent of Total</u>
Revenues								
Local sources								
Property taxes	\$ 27,886,257	\$ -	\$ 1,405,734	\$ 23,505,051	\$ 3,754,482	\$ -	\$ 56,551,524	23.98%
Interest income	350,000	50,000	2,500	75,000	185,000	5,000	667,500	0.28%
Other local revenue	4,223,751	8,950,000	655,000	-	-	3,600,000	17,428,751	7.39%
Total local sources	32,460,008	9,000,000	2,063,234	23,580,051	3,939,482	3,605,000	74,647,775	31.65%
State sources	132,542,794	-	3,035,326	-	5,781,733	1,600,000	142,959,853	60.61%
Federal sources	11,487,883	-	687,500	150,000	-	5,925,000	18,250,383	7.74%
Total revenues	176,490,685	9,000,000	5,786,060	23,730,051	9,721,215	11,130,000	235,858,011	100.00%
Expenditures								
Salaries								
Teachers	63,972,508	-	1,942,573	-	-	-	65,915,081	28.25%
Aides	7,475,922	-	810,000	-	-	5,000	8,290,922	3.55%
Administration	6,114,600	-	10,500	-	-	-	6,125,100	2.62%
Coordinators and managers	1,651,500	-	107,500	-	-	767,500	2,526,500	1.08%
Secretaries and clerks	6,102,000	-	55,000	-	-	650,000	6,807,000	2.92%
Media personnel	1,125,000	-	-	-	-	-	1,125,000	0.48%
Counselors	2,630,302	-	-	-	-	-	2,630,302	1.13%
Social workers and psychologists	3,316,515	-	530,000	-	-	-	3,846,515	1.65%
Custodial	5,105,000	-	-	-	-	-	5,105,000	2.19%
Maintenance	2,620,000	-	-	-	2,500	55,000	2,677,500	1.15%
Warehouse and delivery	130,000	-	-	-	-	135,000	265,000	0.11%
Cooks	-	-	-	-	-	1,650,000	1,650,000	0.71%
Bus drivers	2,612,500	-	-	-	-	-	2,612,500	1.12%
Bonuses	1,461,000	-	-	-	-	80,000	1,541,000	0.66%
Early retirement and separations	3,254,000	-	13,500	-	-	264,000	3,531,500	1.51%
Total salaries	107,570,847	-	3,469,073	-	2,500	3,606,500	114,648,920	49.13%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2014
All Funds

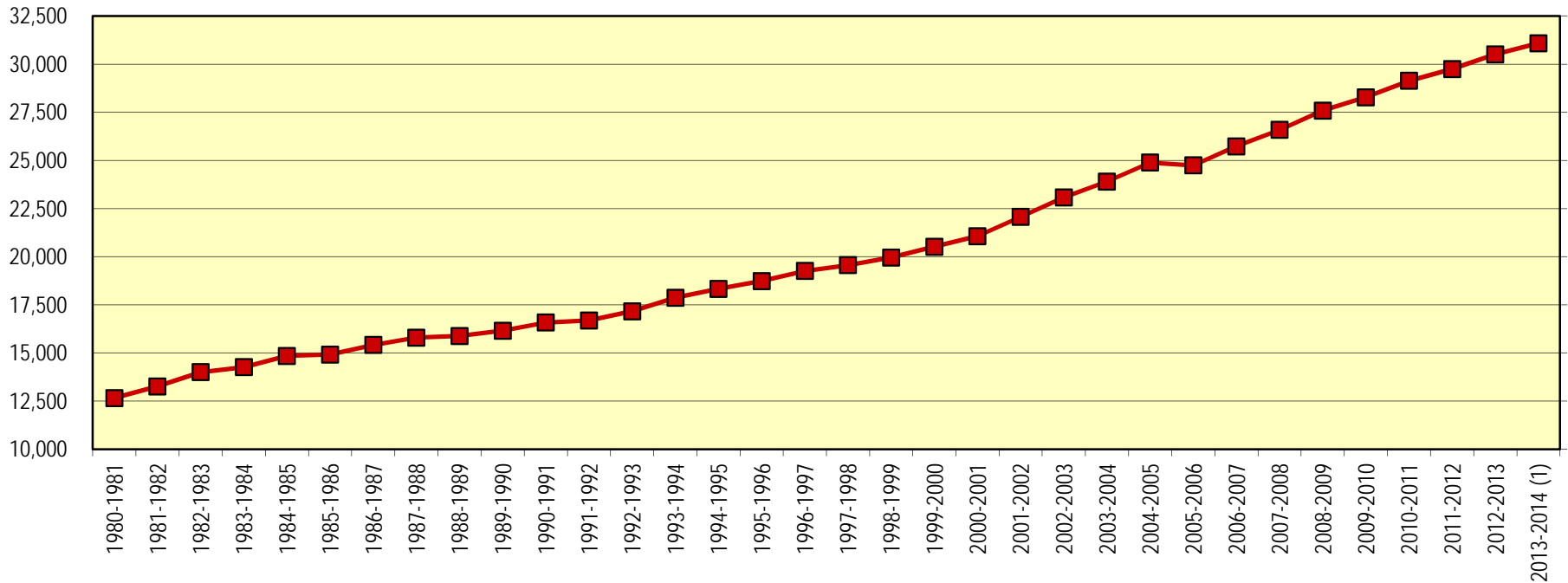
	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Benefits								
Retirement	20,653,388	-	690,278	-	500	580,000	21,924,166	9.39%
Social Security	7,682,571	-	262,423	-	150	265,000	8,210,144	3.52%
Health, LTD, and life insurance	15,453,245	-	372,102	-	-	363,750	16,189,097	6.94%
Other	740,019	-	8,530	-	-	63,000	811,549	0.35%
Total benefits	44,529,223	-	1,333,333	-	650	1,271,750	47,134,956	20.20%
Purchased services								
Contracted services	5,527,752	-	57,925	-	5,000	409,000	5,999,677	2.57%
Training and development	266,550	-	14,000	-	-	5,000	285,550	0.12%
Travel	892,720	100,000	23,000	-	-	7,500	1,023,220	0.44%
Communications	479,020	-	4,500	-	-	5,000	488,520	0.21%
Utilities	5,333,000	-	-	-	-	-	5,333,000	2.29%
Indirect costs	(523,505)	-	23,504	-	-	500,000	(1)	0.00%
Other	3,544,690	-	647,841	-	-	500,000	4,692,531	2.01%
Total purchased services	15,520,227	100,000	770,770	-	5,000	1,426,500	17,822,497	7.64%
Supplies and materials								
Supplies	3,913,646	7,850,000	221,000	-	-	470,000	12,454,646	5.34%
Textbooks	1,125,000	700,000	10,000	-	600,000	-	2,435,000	1.04%
Library and audio visual	336,480	200,000	-	-	-	-	536,480	0.23%
Custodial	399,500	-	-	-	-	-	399,500	0.17%
Maintenance	469,500	-	-	-	-	-	469,500	0.20%
Food	143,250	-	4,000	-	-	4,725,000	4,872,250	2.09%
Transportation	448,000	-	-	-	-	-	448,000	0.19%
Fuel	1,193,500	-	2,500	-	-	15,000	1,211,000	0.52%
Total supplies and materials	8,028,876	8,750,000	237,500	-	600,000	5,210,000	22,826,376	9.78%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2014
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Property								
Equipment	2,475,000	150,000	43,000	-	2,639,850	250,000	5,557,850	2.38%
Property purchases	70,000	-	-	-	1,500,000	-	1,570,000	0.67%
Construction and improvements	175,000	-	-	-	23,625,000	-	23,800,000	10.20%
Total property	2,720,000	150,000	43,000	-	27,764,850	250,000	30,927,850	13.25%
Total expenditures	178,369,173	9,000,000	5,853,676	-	28,373,000	11,764,750	233,360,599	100.00%
Excess (deficiency) of revenues	(1,878,488)	-	(67,616)	23,730,051	(18,651,785)	(634,750)	2,497,412	
Other sources (uses)								
Transfers in (out)	2,000,000	-	-	-	(2,000,000)	-	-	
Sales of bonds	-	-	-	-	10,000,000	-	10,000,000	
Sales of property and equipment	21,000	-	-	-	55,000	10,000	86,000	
Paying agent and bond issuance costs	-	-	-	(15,000)	(200,000)	-	(215,000)	
Principal	-	-	-	(16,425,000)	-	-	(16,425,000)	
Interest	-	-	-	(7,913,174)	-	-	(7,913,174)	
Total other sources (uses)	2,021,000	-	-	(24,353,174)	7,855,000	10,000	(14,467,174)	
Net change in fund balance	142,512	-	(67,616)	(623,123)	(10,796,785)	(624,750)	(11,969,762)	
Fund balances - beginning								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.23%
Restricted	-	-	-	1,686,543	15,561,648	-	17,248,191	33.74%
Committed	8,000,000	5,558,617	-	-	-	-	13,558,617	26.52%
Assigned	13,470,034	-	-	-	-	-	13,470,034	26.35%
Unassigned	4,388,339	-	158,730	-	-	643,511	5,190,580	10.15%
Total fund balances - beginning	26,358,373	5,558,617	158,730	1,686,543	16,211,648	1,143,511	51,117,422	100.00%
Fund balances - ending								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	4.21%
Restricted	-	-	-	1,063,420	4,764,863	-	5,828,283	14.89%
Committed	8,000,000	5,558,617	-	-	-	-	13,558,617	34.63%
Assigned	13,527,111	-	-	-	-	-	13,527,111	34.55%
Unassigned	4,473,774	-	91,114	-	-	18,761	4,583,649	11.71%
Total fund balances - ending	\$ 26,500,885	\$ 5,558,617	\$ 91,114	\$ 1,063,420	\$ 5,414,863	\$ 518,761	\$ 39,147,660	100.00%

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
2013-2014 (1)	2,556	2,580	2,503	2,479	2,381	2,495	2,383	2,390	2,269	2,363	2,248	2,211	2,228		31,086	573	1.88%	2.53%
2012-2013	2,579	2,503	2,477	2,383	2,495	2,382	2,383	2,265	2,361	2,254	2,206	2,174	2,051	-	30,513	760	2.55%	2.95%
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%



(1) Anticipated.

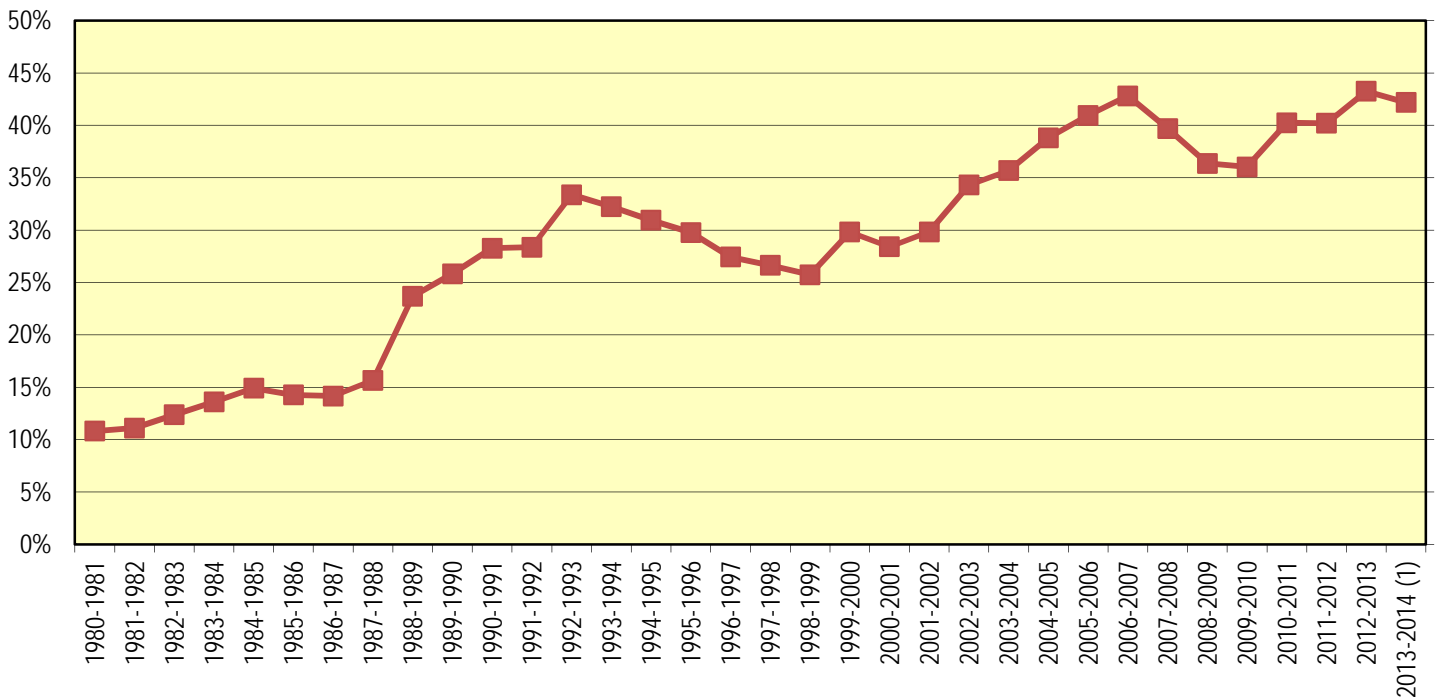
(2) Self-contained and homebound students are included in totals by grade beginning with the 2006-2007 school year.

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
2013-2014 (1)	\$ 2,899	2.01%	2.50%	\$ 31,512	0.00%	-0.13%	\$ 13,297	-2.44%	3.05%
2012-2013	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%

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 2012-2013	Certified Tax Rate 2013-2014	Preliminary Tax Rate 2013-2014	Difference Between Preliminary and Prior Year Actual	Difference Between Preliminary and Certified
Basic school levy	0.001651	Not available	0.001691	0.000040	Not available
Voted leeway levy	0.001300	Not available	0.001300	-	Not available
Board local levy					
Board leeway levy	0.000400	Not available	0.000400	-	Not available
Board K-3 reading levy	0.000121	Not available	0.000121	-	Not available
Transportation levy	0.000199	Not available	0.000199	-	Not available
Tort liability levy	0.000035	Not available	0.000035	-	Not available
Recreation levy	0.000222	Not available	0.000240	0.000018	Not available
Other	0.001033	Not available	0.001015	(0.000018)	Not available
Total Board local levy	0.002010	Not available	0.002010	-	Not available
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.004013	Not available	0.004013	-	Not available
Capital projects levy	0.000641	Not available	0.000641	-	Not available
Total	0.009615	Not available	0.009655	0.000040	Not available

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
2013-2014 (estimated)	\$ 4,827,330,201	\$ 4,914,709,821	Not available	Not available	Not available
2012-2013	4,779,534,852	4,866,049,328	\$ 5,399,154,837	12.96%	10.96%
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%

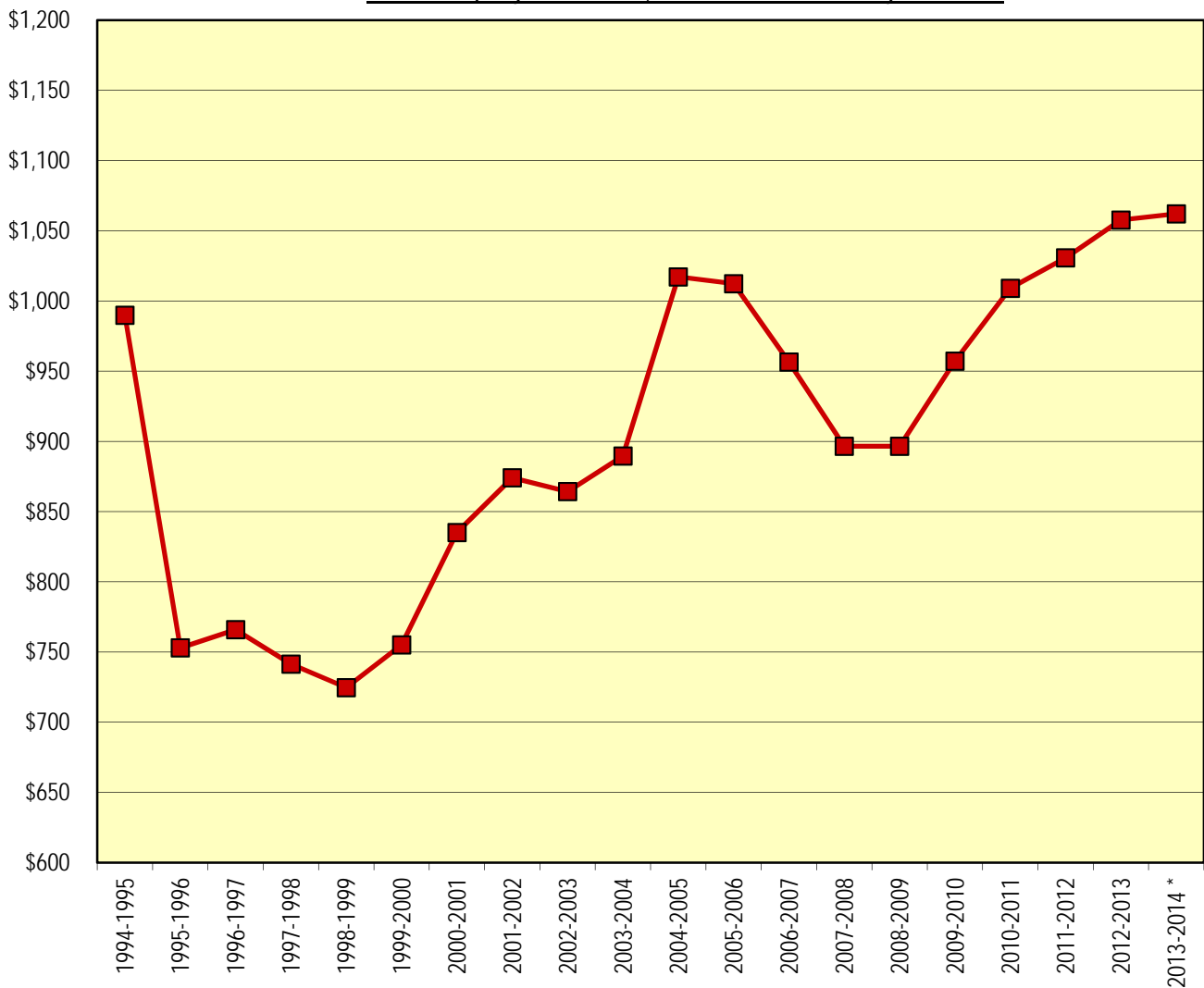
PRELIMINARY TAX REVENUES FOR 2013-2014:

	Proposed Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	Total Tax Revenues
Basic school levy	0.001691	\$ 8,310,774	\$ 805,655	\$ 788,141	\$ 9,904,570
Voted leeway levy	0.001300	6,389,123	619,368	605,904	7,614,395
Board local levy					
Board leeway levy	0.000400	1,965,884	190,575	186,432	2,342,891
Board K-3 reading levy	0.000121	594,680	57,649	56,396	708,725
Transportation levy	0.000199	978,027	94,811	92,750	1,165,588
Tort liability levy	0.000035	172,015	16,675	16,313	205,003
Recreation levy	0.000240	1,179,530	114,345	111,859	1,405,734
Other	0.001015	4,988,430	483,584	473,071	5,945,085
Total Board local levy	0.002010	9,878,566	957,639	936,821	11,773,026
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.004013	19,722,731	1,911,942	1,870,378	23,505,051
Capital projects levy	0.000641	3,150,329	305,396	298,757	3,754,482
Total	0.009655	\$ 47,451,523	\$ 4,600,000	\$ 4,500,000	\$ 56,551,524

NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014 *
Tax rate	0.008150	0.008150	0.008701	0.009173	0.009370	0.009615	0.009655
Tax rate annual change	(0.000546)	-	0.000551	0.000472	0.000197	0.000245	0.000040
Annual property tax (1)	\$ 896.50	\$ 896.50	\$ 957.11	\$ 1,009.03	\$ 1,030.70	\$ 1,057.65	\$ 1,062.05
Monthly property tax	\$ 74.71	\$ 74.71	\$ 79.76	\$ 84.09	\$ 85.89	\$ 88.14	\$ 88.50
Annual change	\$ (60.06)	\$ -	\$ 60.61	\$ 51.92	\$ 21.67	\$ 26.95	\$ 4.40
Monthly change	\$ (5.01)	\$ -	\$ 5.05	\$ 4.33	\$ 1.81	\$ 2.25	\$ 0.37
Percent change	-6.28%	0.00%	6.76%	5.42%	2.15%	2.61%	0.42%

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



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

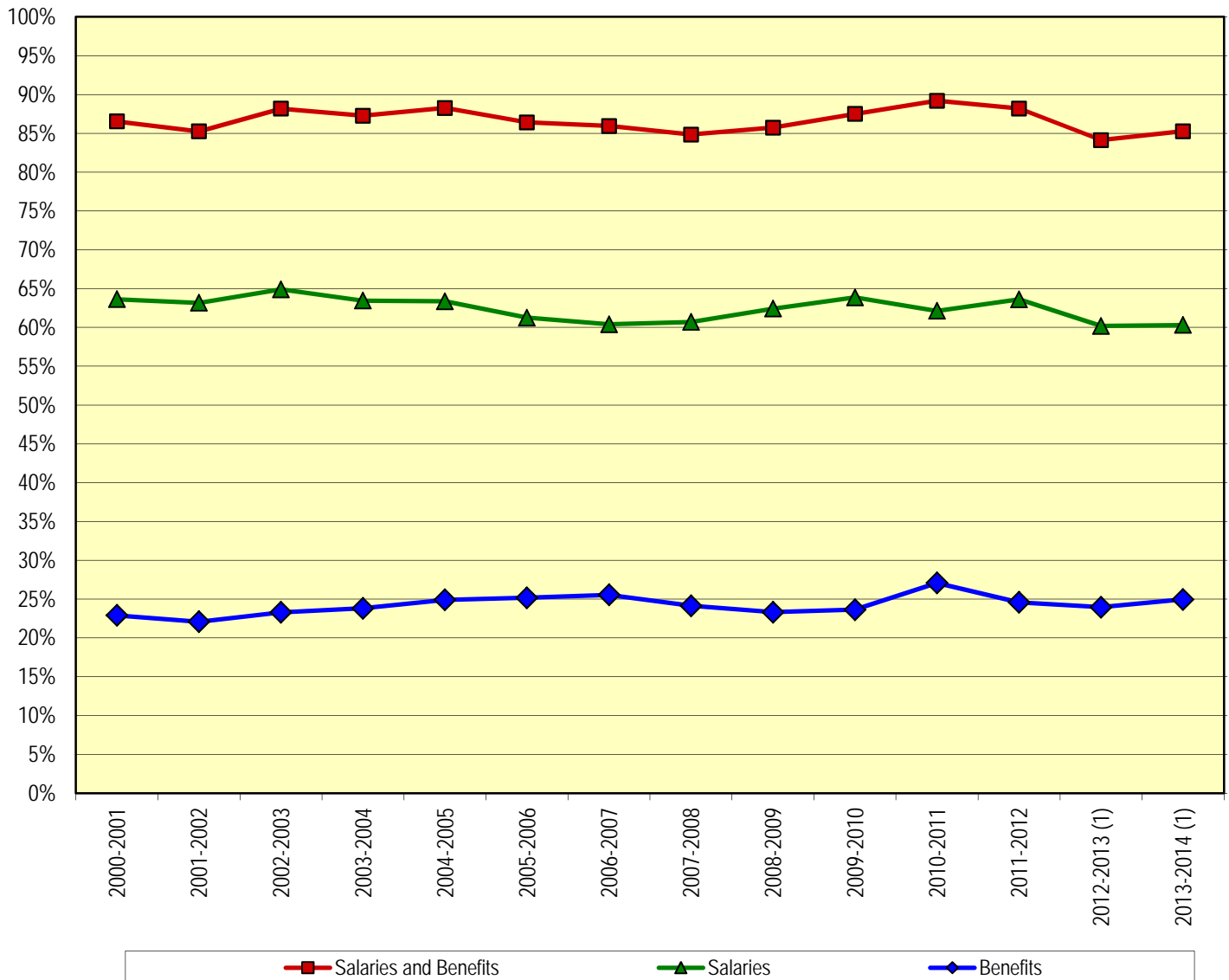
Market value of primary residence	\$ 200,000
Taxable percent of primary residence	<u>55%</u>
Taxable value of primary residence	<u>\$ 110,000</u>

* Preliminary

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
2013-2014 (1)	\$ 107,570,847	\$ 44,529,223	152,100,070	\$ 178,369,173	85.27%	\$ 1,606,961	1.07%
2012-2013 (1)	107,644,083	42,849,026	150,493,109	178,887,323	84.13%	4,565,475	3.13%
2011-2012	105,250,113	40,677,521	145,927,634	165,471,424	88.19%	(1,334,677)	-0.91%
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%

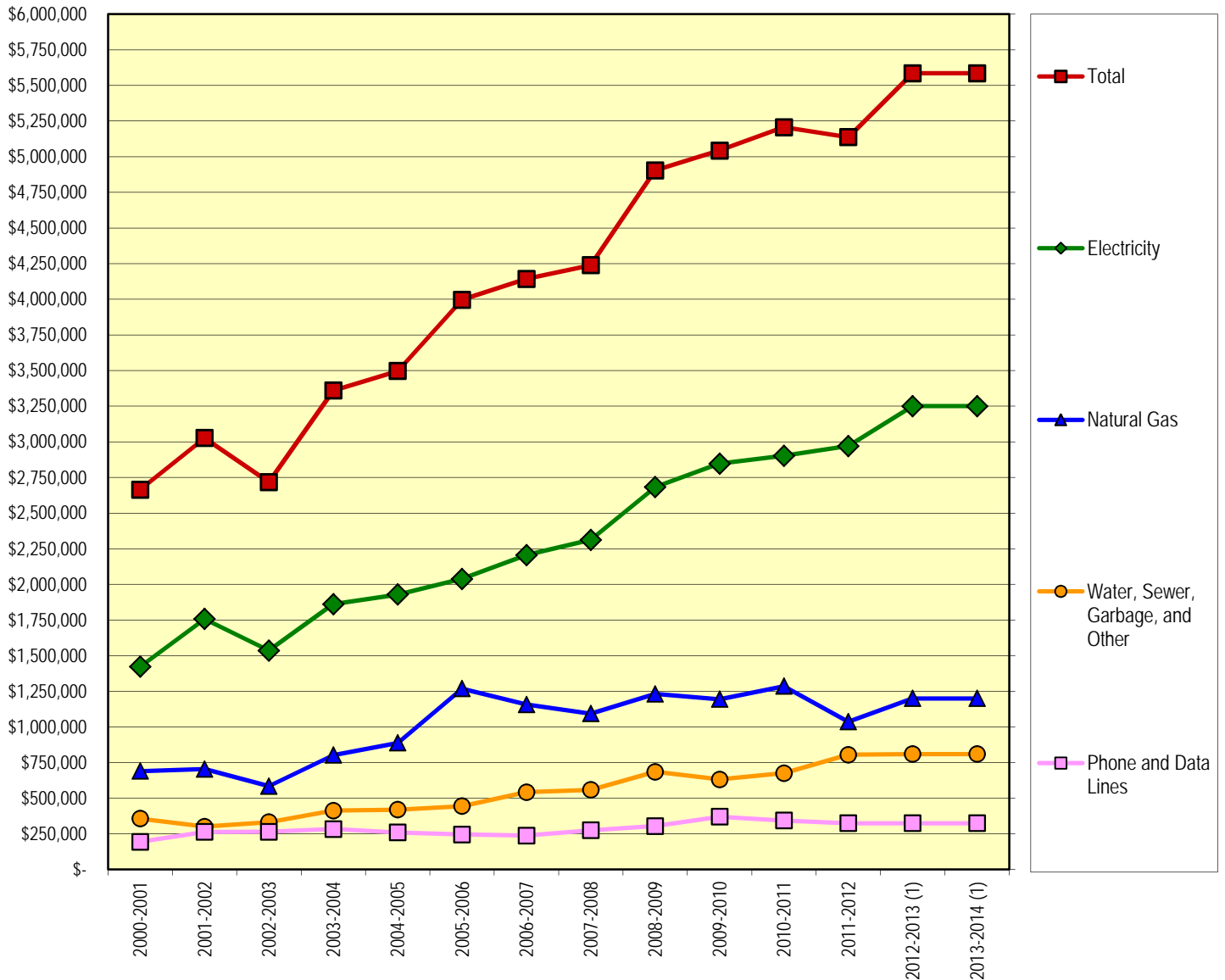
Salaries and Benefits Percent of Total Expenditures



(1) Anticipated.

NEBO SCHOOL DISTRICT Utility Cost Trends

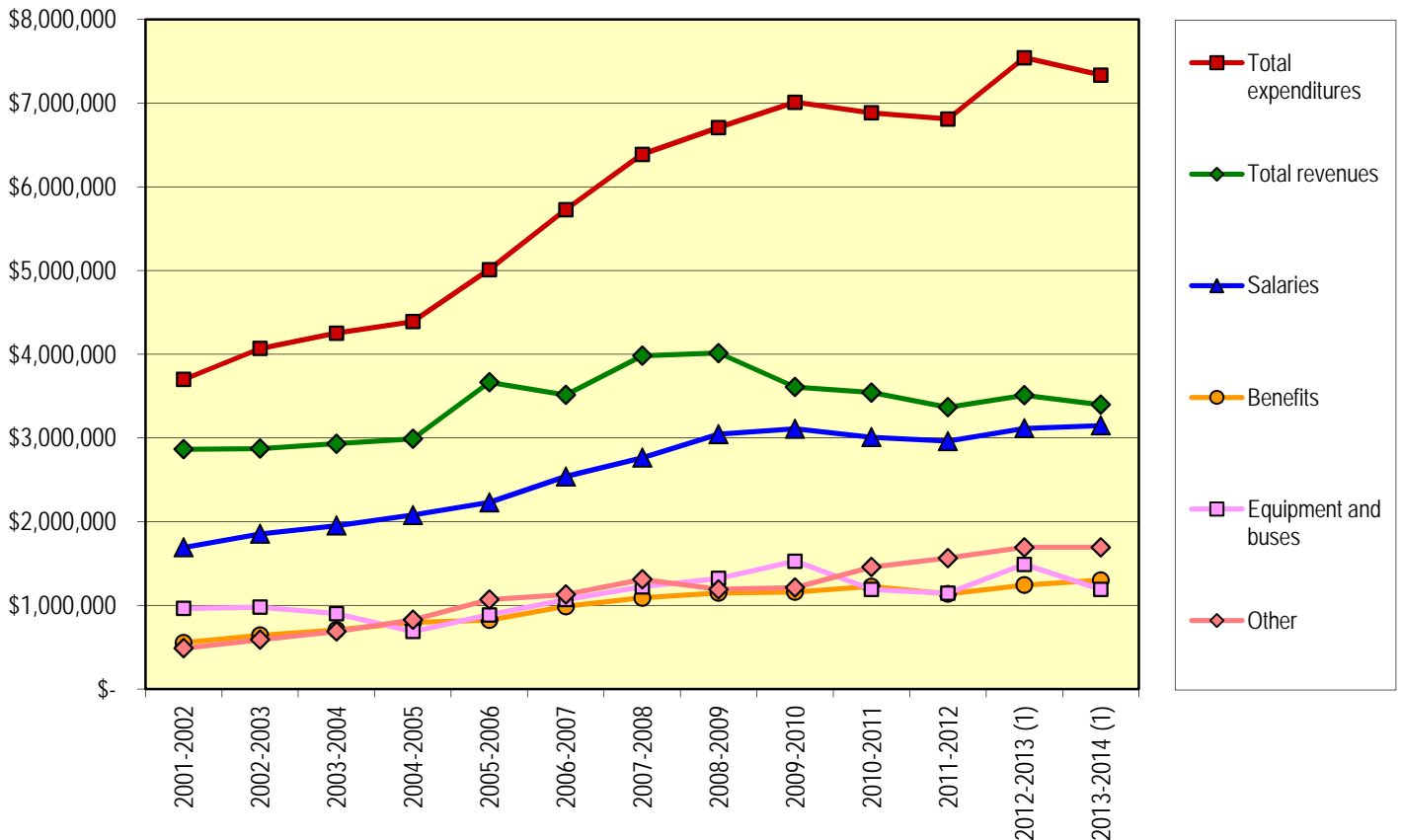
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2013-2014 (1)	\$ 3,250,000	\$ 1,200,000	\$ 310,000	\$ 500,000	\$ 325,000	\$ 5,585,000	0.00%	2.78%	-
2012-2013 (1)	3,250,000	1,200,000	310,000	500,000	325,000	5,585,000	8.72%	6.35%	1
2011-2012	2,970,662	1,036,458	324,066	481,087	324,718	5,136,991	-1.34%	4.80%	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	-



(1) Anticipated.

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

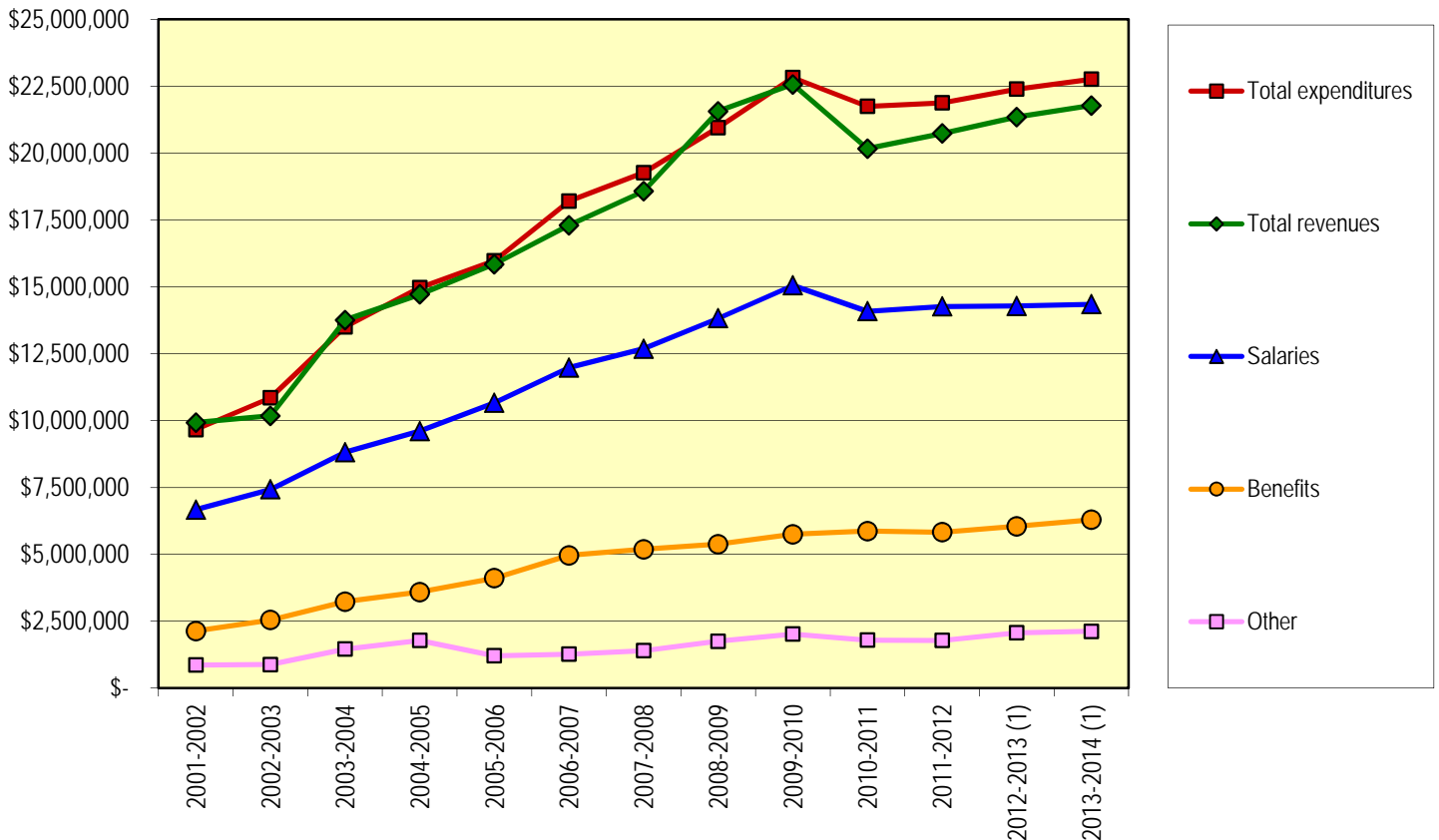
Description	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013 (1)	2013-2014 (1)	5-Year Average Change
Revenues:							
Local	\$ 45,187	\$ 17,215	\$ 93,088	\$ 4,074	\$ 600	\$ 600	-19.73%
State	3,969,372	3,502,592	3,449,747	3,362,503	3,509,588	3,397,360	-2.88%
Federal	-	88,000	-	-	-	-	N/A
Total revenues	4,014,559	3,607,807	3,542,835	3,366,577	3,510,188	3,397,960	-3.07%
Expenditures:							
Salaries	3,044,442	3,109,549	3,008,591	2,961,713	3,114,000	3,147,500	0.68%
Benefits	1,148,862	1,159,314	1,226,589	1,136,689	1,243,235	1,301,613	2.66%
Purchased services	162,901	225,703	226,692	241,345	275,500	275,500	13.82%
Supplies and materials	1,029,271	986,662	1,231,516	1,325,254	1,418,500	1,418,500	7.56%
Equipment	10,701	10,537	21,085	7,369	15,000	15,000	8.03%
Buses	1,310,912	1,517,406	1,169,010	1,137,831	1,475,000	1,175,000	-2.07%
Total expenditures	6,707,089	7,009,171	6,883,483	6,810,201	7,541,235	7,333,113	1.87%
Excess (deficiency) of revenues	\$ (2,692,530)	\$ (3,401,364)	\$ (3,340,648)	\$ (3,443,624)	\$ (4,031,047)	\$ (3,935,153)	9.23%
Percent funded by State	59.18%	49.97%	50.12%	49.37%	46.54%	46.33%	-4.34%
Percent funded by State excluding buses	73.56%	63.78%	60.37%	59.28%	57.85%	55.17%	-5.00%



(1) Anticipated.

NEBO SCHOOL DISTRICT Special Education Trends

Description	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013 (1)	2013-2014 (1)	5-Year Average Change
Revenues:							
Local	\$ 39,374	\$ 72,972	\$ 37,847	\$ 42,216	\$ 30,000	\$ 30,000	-4.76%
State	13,788,389	13,477,964	13,069,825	13,999,426	14,688,789	15,100,990	1.90%
Federal	7,734,427	9,015,093	7,062,326	6,692,687	6,631,178	6,650,000	-2.80%
Total revenues	21,562,190	22,566,029	20,169,998	20,734,329	21,349,967	21,780,990	0.20%
Expenditures:							
Salaries	13,824,275	15,055,448	14,086,983	14,268,824	14,283,552	14,352,039	0.76%
Benefits	5,380,572	5,747,807	5,866,509	5,828,003	6,048,390	6,293,188	3.39%
Purchased services	686,727	993,066	1,112,032	1,046,119	1,332,250	1,357,250	19.53%
Supplies and materials	275,267	380,050	254,371	300,426	263,000	263,000	-0.89%
Equipment	422,676	222,057	66,281	77,771	57,500	57,500	-17.28%
Other	368,119	423,149	361,174	357,492	412,588	444,177	4.13%
Total expenditures	20,957,636	22,821,577	21,747,350	21,878,635	22,397,280	22,767,154	1.73%
Excess (deficiency) of revenues	\$ 604,554	\$ (255,548)	\$ (1,577,352)	\$ (1,144,306)	\$ (1,047,313)	\$ (986,164)	-52.62%
Number of students served	3,884	4,181	4,299	4,064	4,196	4,332	2.31%
Percent of District enrollment	14.08%	14.78%	14.75%	13.66%	13.75%	13.94%	-0.20%
Expenditures per student	\$ 5,396	\$ 5,458	\$ 5,059	\$ 5,384	\$ 5,338	\$ 5,256	-0.52%



(1) Anticipated.