

## **FINAL AMENDED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2014

with

## **PROPOSED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2015

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

**NEBO SCHOOL DISTRICT**  
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**Rick Nielsen**  
*Superintendent*

**Tracy Olsen**  
*Business Administrator*

June 1, 2014

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, 2015, and the final amended budget for the fiscal year ending June 30, 2014. 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**

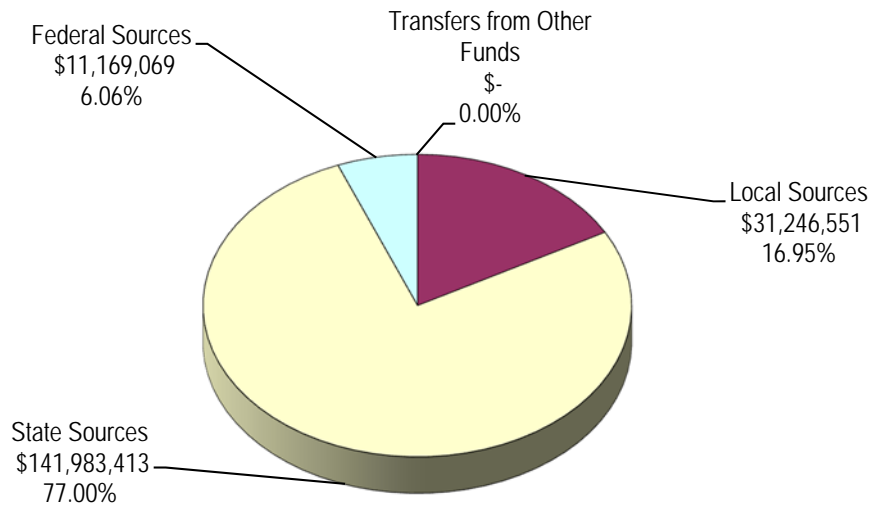
The budget is used as a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize budget constraints by conservatively projecting revenues to provide a reasonable basis for the budget.

During June of each year, the Superintendent submits to the Board a proposed operating budget for the next fiscal year commencing July 1<sup>st</sup>. This budget includes proposed expenditures and the sources 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.

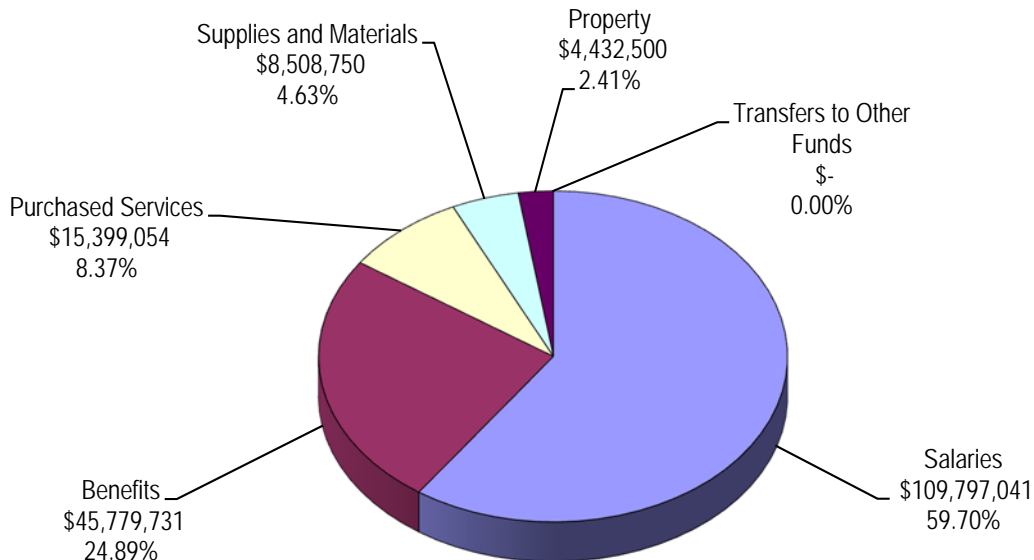
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget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

## General Fund Summary

Below is a graphical representation of the proposed *General Fund* revenue budget for the year ended June 30, 2015:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2015:



## 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 recent years and although it has experienced some structural imbalance, it has been able to utilize allowable transfers from the *Capital Projects Fund* to keep

operations relatively stable. Through diligent efforts to control expenditures the District expects to not only resume structurally balanced operations without the use of transfers but also to add to its unassigned *General Fund* balance in both fiscal 2014 and 2015.

### ***Enrollment***

The District is currently the sixth largest of Utah's 41 school districts in terms of student population and anticipates continued enrollment growth for the foreseeable future. The District expects 500 additional students in the 2014-2015 school year. 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 \$2,972, which is 2.50% 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, 2013 enrollment	31,251
Projected FY2014 ADM percentage	93.05%
Projected FY2014 ADM	29,079
Projected October 1, 2014 enrollment	31,751
Projected enrollment growth	500
Projected growth percentage	1.60%
Projected FY2015 WPUs	29,544

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 tax contributions made by the patrons of Nebo School District which provides 14.75% 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 69% 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 changes, changes in agreements with employee groups, and program changes throughout the District. For 2014-2015, the District plans to award longevity step increases to all eligible employees, award lane changes to those employees meeting certain requirements, provide a 1.00% increase to the base salary of each employee

group salary schedule, add a 30-year longevity step to each employee group salary schedule, and fund one additional development day for all teachers on a one-time basis to allow them to prepare for the upcoming school year. More information on salary and benefit trends can be found on page 30 of this report.

### ***Retirement Costs***

Retirement benefits include Utah State Retirement contributions at 20.46% of qualifying salaries for 2013-2014 and 22.19% for 2014-2015. They also include 401(k) contributions of 1.50% of qualifying salaries for both years presented. The retirement contribution rate increase of 8.46% will result in increased retirement costs of approximately \$1.1 million for all funds combined for 2014-2015. The District is hopeful retirement rates will level out for 2015-2016 and beyond.

### ***Health and Accident Insurance Costs***

The health and accident insurance program costs continue to be a concern for the District. The initial premium renewal rate was an increase of 7.90% for the upcoming plan year. To reduce the increase to 0.66% the District eliminated its standard plan option and chose to move all eligible employees opting for coverage to a consumer-driven health plan (CDHP) which is commonly referred to as a high-deductible health plan. The District also enhanced the benefit options available in the CDHP for the upcoming year to include a preventative prescription plan and will front load 25% of District contributions to employee health savings accounts at the beginning of the 2014-2015 year. Through these adjustments the District expects a slight increase in the District health and accident insurance expenditures for 2014-2015 through the rate increase and expects to see added costs through additional enrollees in the program.

In an effort to streamline and simplify the health and accident insurance plan, the District will equalize the employee contributions for all employee groups for 2014-2015. The District will make adjustments to the salary schedules for employees groups to make the effects of the employee contribution changes equitable.

More information on health and accident insurance premium trends can be found on page 27 of this report.

### ***Utilities***

The District has been very effective at containing its utility costs as a result of its energy conservation program started in 2012-2013. Through the guidance of the District's two energy specialists, its partnership with energy consultants, and the efforts of all employees, the District expects utility costs to level out even as it adds additional school buildings. 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 \$3.7 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***

For the last several years the costs of services to students in the special education student population have exceeded the funding received. The Special Education Department has taken steps over recent years to reverse this trend and for the upcoming 2014-2015 school year the District expects the Special Education Program to

operate without District subsidy for the first time in five years. 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* 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 is expected to be \$9.1 million for the year ending June 30, 2014.

### ***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 nearing completion and is expected to be ready for students in August 2014. Maple Ridge Elementary, a new elementary school in Mapleton, is also under construction and is expected to be completed and ready for students in August 2015. Several improvement and renovation projects are also underway at several locations throughout the District and are expected to be completed over the next few months in time for students in August 2014.

### **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 District 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 District patrons 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 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 24,122,405	\$ 28,272,829	\$ 28,472,798	\$ 27,202,413	\$ (1,270,385)	-4.46%
Interest income	321,949	324,364	350,000	350,000	-	0.00%
Other local revenue	3,419,096	3,055,150	4,140,271	3,694,138	(446,133)	-10.78%
<b>Total local sources</b>	<b>27,863,450</b>	<b>31,652,343</b>	<b>32,963,069</b>	<b>31,246,551</b>	<b>(1,716,518)</b>	<b>-5.21%</b>
State sources	122,149,113	127,119,043	137,944,981	141,983,413	4,038,432	2.93%
Federal sources	12,448,304	10,893,562	12,480,706	11,169,069	(1,311,637)	-10.51%
<b>Total revenues</b>	<b>162,460,867</b>	<b>169,664,948</b>	<b>183,388,756</b>	<b>184,399,033</b>	<b>1,010,277</b>	<b>0.55%</b>
<b>Expenditures</b>						
Salaries						
Teachers	65,368,120	63,926,289	64,779,015	66,181,848	1,402,833	2.17%
Aides	7,486,845	7,192,086	7,370,535	7,495,551	125,016	1.70%
Administration	5,923,760	6,058,886	6,089,600	6,201,600	112,000	1.84%
Coordinators and managers	1,249,810	1,640,180	1,664,500	1,695,500	31,000	1.86%
Secretaries and clerks	5,773,926	6,137,954	6,196,870	6,333,140	136,270	2.20%
Media personnel	1,041,970	1,097,127	1,130,000	1,146,000	16,000	1.42%
Counselors	2,480,903	2,573,631	2,657,545	2,855,000	197,455	7.43%
Social workers and psychologists	3,132,592	3,227,003	3,357,515	3,411,902	54,387	1.62%
Custodial	4,844,583	4,932,533	4,990,000	5,090,000	100,000	2.00%
Maintenance	2,458,962	2,500,949	2,625,000	2,677,500	52,500	2.00%
Warehouse and delivery	117,113	121,163	130,000	132,500	2,500	1.92%
Cooks	-	-	-	-	-	N/A
Bus drivers	2,508,460	2,501,208	2,635,000	2,700,000	65,000	2.47%
Bonuses	-	1,456,436	2,544,000	-	(2,544,000)	-100.00%
Early retirement and separations	2,863,069	3,227,936	3,376,500	3,876,500	500,000	14.81%
<b>Total salaries</b>	<b>105,250,113</b>	<b>106,593,381</b>	<b>109,546,080</b>	<b>109,797,041</b>	<b>250,961</b>	<b>0.23%</b>
Benefits						
Retirement	17,047,731	18,692,629	21,229,909	22,289,351	1,059,442	4.99%
Social Security	7,476,812	7,503,507	7,840,461	7,860,745	20,284	0.26%
Health, LTD, and life insurance	15,516,349	14,822,271	14,447,434	14,819,160	371,726	2.57%
Other	636,629	632,067	721,950	810,475	88,525	12.26%
<b>Total benefits</b>	<b>40,677,521</b>	<b>41,650,474</b>	<b>44,239,754</b>	<b>45,779,731</b>	<b>1,539,977</b>	<b>3.48%</b>
Purchased services						
Contracted services	3,440,810	4,879,746	6,444,797	6,466,001	21,204	0.33%
Training and development	251,731	244,470	336,985	264,546	(72,439)	-21.50%
Travel	837,630	813,760	1,098,397	1,022,730	(75,667)	-6.89%
Communications	463,726	423,093	464,861	462,380	(2,481)	-0.53%
Utilities	4,882,775	5,102,480	5,093,000	5,093,000	-	0.00%
Indirect costs	(727,162)	(699,550)	(673,504)	(676,004)	(2,500)	0.37%
Other	(33,919)	(125,264)	4,560,916	2,766,401	(1,794,515)	-39.35%
<b>Total purchased services</b>	<b>9,115,591</b>	<b>10,638,735</b>	<b>17,325,452</b>	<b>15,399,054</b>	<b>(1,926,398)</b>	<b>-11.12%</b>



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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	3,249,650	3,282,681	4,351,540	4,340,813	(10,727)	-0.25%
Textbooks	1,005,692	1,105,085	1,041,264	1,048,000	6,736	0.65%
Library and audio visual	522,202	341,815	360,541	376,637	16,096	4.46%
Custodial	408,392	432,175	478,729	489,500	10,771	2.25%
Maintenance	485,724	480,790	469,500	469,500	-	0.00%
Food	129,553	158,400	220,300	131,300	(89,000)	-40.40%
Transportation	398,232	385,692	478,000	478,000	-	0.00%
Fuel	1,147,045	1,114,310	1,175,000	1,175,000	-	0.00%
<b>Total supplies and materials</b>	<b>7,346,490</b>	<b>7,300,948</b>	<b>8,574,874</b>	<b>8,508,750</b>	<b>(66,124)</b>	<b>-0.77%</b>
Property						
Equipment	2,726,382	3,923,019	4,903,270	4,062,500	(840,770)	-17.15%
Property purchases	-	70,125	70,000	70,000	-	0.00%
Construction and improvements	355,327	176,189	300,000	300,000	-	0.00%
<b>Total property</b>	<b>3,081,709</b>	<b>4,169,333</b>	<b>5,273,270</b>	<b>4,432,500</b>	<b>(840,770)</b>	<b>-15.94%</b>
<b>Total expenditures</b>	<b>165,471,424</b>	<b>170,352,871</b>	<b>184,959,430</b>	<b>183,917,076</b>	<b>(1,042,354)</b>	<b>-0.56%</b>
<b>Excess (deficiency) of revenues</b>	<b>(3,010,557)</b>	<b>(687,923)</b>	<b>(1,570,674)</b>	<b>481,957</b>	<b>2,052,631</b>	<b>1.11%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	13,000,000	2,000,000	2,000,000	-	(2,000,000)	-100.00%
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	9,691	45,000	35,000	(10,000)	-22.22%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>13,000,000</b>	<b>2,009,691</b>	<b>2,045,000</b>	<b>35,000</b>	<b>(2,010,000)</b>	<b>-98.29%</b>
<b>Net change in fund balance</b>	<b>9,989,443</b>	<b>1,321,768</b>	<b>474,326</b>	<b>516,957</b>	<b>42,631</b>	<b>8.99%</b>
<b>Fund balances - beginning</b>						
Nonspendable	598,312	579,615	502,569	500,000	(2,569)	-0.51%
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	13,683,448	13,947,430	263,982	1.93%
Unassigned	5,322,217	5,461,812	7,696,872	7,909,785	212,913	2.77%
<b>Total fund balances - beginning</b>	<b>18,571,678</b>	<b>28,561,121</b>	<b>29,882,889</b>	<b>30,357,215</b>	<b>474,326</b>	<b>1.59%</b>
<b>Fund balances - ending</b>						
Nonspendable	579,615	502,569	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	14,519,694	13,683,448	13,947,430	14,326,937	379,507	2.72%
Unassigned	5,461,812	7,696,872	7,909,785	8,047,235	137,450	1.74%
<b>Total fund balances - ending</b>	<b>\$ 28,561,121</b>	<b>\$ 29,882,889</b>	<b>\$ 30,357,215</b>	<b>\$ 30,874,172</b>	<b>\$ 516,957</b>	<b>1.70%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	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	31,141	30,431	50,000	50,000	-	0.00%
Other local revenue	7,147,382	7,692,388	9,950,000	9,950,000	-	0.00%
<b>Total local sources</b>	<b>7,178,523</b>	<b>7,722,819</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>-</b>	<b>0.00%</b>
State sources	-	-	-	-	-	N/A
Federal sources	-	-	-	-	-	N/A
<b>Total revenues</b>	<b>7,178,523</b>	<b>7,722,819</b>	<b>10,000,000</b>	<b>10,000,000</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
Bonuses	-	-	-	-	-	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	41,843	100,467	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>41,843</b>	<b>100,467</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 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	6,402,583	5,156,121	8,850,000	8,850,000	-	0.00%
Textbooks	675,859	703,440	700,000	700,000	-	0.00%
Library and audio visual	16,753	351,884	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>7,095,195</b>	<b>6,211,445</b>	<b>9,750,000</b>	<b>9,750,000</b>	<b>-</b>	<b>0.00%</b>
Property						
Equipment	88,837	276,201	150,000	150,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>88,837</b>	<b>276,201</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>0.00%</b>
<b>Total expenditures</b>	<b>7,225,875</b>	<b>6,588,113</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>-</b>	<b>0.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>(47,352)</b>	<b>1,134,706</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>(47,352)</b>	<b>1,134,706</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	5,605,969	5,558,617	6,693,323	6,693,323	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>5,605,969</b>	<b>5,558,617</b>	<b>6,693,323</b>	<b>6,693,323</b>	<b>-</b>	<b>0.00%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	5,558,617	6,693,323	6,693,323	6,693,323	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 5,558,617</b>	<b>\$ 6,693,323</b>	<b>\$ 6,693,323</b>	<b>\$ 6,693,323</b>	<b>\$ -</b>	<b>0.00%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,347,003	\$ 1,324,450	\$ 1,500,873	\$ 1,452,408	\$ (48,465)	-3.23%
Interest income	1,985	1,136	2,500	2,500	-	0.00%
Other local revenue	150,141	159,339	661,683	655,000	(6,683)	-1.01%
<b>Total local sources</b>	<b>1,499,129</b>	<b>1,484,925</b>	<b>2,165,056</b>	<b>2,109,908</b>	<b>(55,148)</b>	<b>-2.55%</b>
State sources	2,722,313	2,787,975	2,912,301	2,734,443	(177,858)	-6.11%
Federal sources	550,006	499,560	673,855	682,500	8,645	1.28%
<b>Total revenues</b>	<b>4,771,448</b>	<b>4,772,460</b>	<b>5,751,212</b>	<b>5,526,851</b>	<b>(224,361)</b>	<b>-3.90%</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Teachers	1,890,979	1,955,847	1,810,819	1,846,212	35,393	1.95%
Aides	692,029	704,481	760,000	770,000	10,000	1.32%
Administration	10,442	10,482	10,500	10,500	-	0.00%
Coordinators and managers	111,198	107,144	107,500	108,500	1,000	0.93%
Secretaries and clerks	52,726	52,976	55,000	57,500	2,500	4.55%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	568,455	522,569	530,000	545,000	15,000	2.83%
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	13,173	13,500	13,500	-	0.00%
<b>Total salaries</b>	<b>3,343,171</b>	<b>3,366,672</b>	<b>3,287,319</b>	<b>3,351,212</b>	<b>63,893</b>	<b>1.94%</b>
<b>Benefits</b>						
Retirement	541,873	569,251	657,785	688,859	31,074	4.72%
Social Security	243,808	246,568	257,268	260,262	2,994	1.16%
Health, LTD, and life insurance	393,542	350,914	308,748	323,220	14,472	4.69%
Other	8,132	7,855	9,190	10,690	1,500	16.32%
<b>Total benefits</b>	<b>1,187,355</b>	<b>1,174,588</b>	<b>1,232,991</b>	<b>1,283,031</b>	<b>50,040</b>	<b>4.06%</b>
<b>Purchased services</b>						
Contracted services	5,967	37,621	58,325	43,325	(15,000)	-25.72%
Training and development	1,488	1,477	14,000	14,000	-	0.00%
Travel	16,368	15,159	24,500	19,500	(5,000)	-20.41%
Communications	4,297	5,291	4,500	4,500	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	17,787	9,949	23,504	26,004	2,500	10.64%
Other	-	-	684,181	560,671	(123,510)	-18.05%
<b>Total purchased services</b>	<b>45,907</b>	<b>69,497</b>	<b>809,010</b>	<b>668,000</b>	<b>(141,010)</b>	<b>-17.43%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	184,872	106,763	233,800	166,000	(67,800)	-29.00%
Textbooks	7,217	7,372	10,000	10,000	-	0.00%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	1,264	1,667	6,000	6,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	2,436	501	2,500	2,500	-	0.00%
<b>Total supplies and materials</b>	<b>195,789</b>	<b>116,303</b>	<b>252,300</b>	<b>184,500</b>	<b>(67,800)</b>	<b>-26.87%</b>
Property						
Equipment	31,794	58,423	65,500	55,500	(10,000)	-15.27%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>31,794</b>	<b>58,423</b>	<b>65,500</b>	<b>55,500</b>	<b>(10,000)</b>	<b>-15.27%</b>
<b>Total expenditures</b>	<b>4,804,016</b>	<b>4,785,483</b>	<b>5,647,120</b>	<b>5,542,243</b>	<b>(104,877)</b>	<b>-1.86%</b>
<b>Excess (deficiency) of revenues</b>	<b>(32,568)</b>	<b>(13,023)</b>	<b>104,092</b>	<b>(15,392)</b>	<b>(119,484)</b>	<b>-2.04%</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>(32,568)</b>	<b>(13,023)</b>	<b>104,092</b>	<b>(15,392)</b>	<b>(119,484)</b>	<b>-114.79%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	336,120	303,552	290,529	394,621	104,092	35.83%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>336,120</b>	<b>303,552</b>	<b>290,529</b>	<b>394,621</b>	<b>104,092</b>	<b>35.83%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	303,552	290,529	394,621	379,229	(15,392)	-3.90%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 303,552</b>	<b>\$ 290,529</b>	<b>\$ 394,621</b>	<b>\$ 379,229</b>	<b>\$ (15,392)</b>	<b>-3.90%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 23,851,666	\$ 23,941,519	\$ 25,652,408	\$ 24,824,092	\$ (828,316)	-3.23%
Interest income	72,856	68,118	75,000	75,000	-	0.00%
Other local revenue	-	-	-	-	-	N/A
<b>Total local sources</b>	<b>23,924,522</b>	<b>24,009,637</b>	<b>25,727,408</b>	<b>24,899,092</b>	<b>(828,316)</b>	<b>-3.22%</b>
State sources	-	-	-	-	-	N/A
Federal sources	148,234	141,786	137,500	137,500	-	0.00%
<b>Total revenues</b>	<b>24,072,756</b>	<b>24,151,423</b>	<b>25,864,908</b>	<b>25,036,592</b>	<b>(828,316)</b>	<b>-3.20%</b>
<b>Expenditures</b>						
<b>Salaries</b>						
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
<b>Total salaries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Benefits</b>						
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>
<b>Purchased services</b>						
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 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	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>24,072,756</b>	<b>24,151,423</b>	<b>25,864,908</b>	<b>25,036,592</b>	<b>(828,316)</b>	<b>#VALUE!</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	37,925,852	43,100,000	-	(43,100,000)	-100.00%
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	(9,100)	(38,477,820)	(43,740,887)	(25,000)	43,715,887	-99.94%
Principal	(16,345,000)	(15,345,000)	(16,950,000)	(19,914,000)	(2,964,000)	17.49%
Interest	(8,462,007)	(8,231,933)	(7,172,167)	(6,776,306)	395,861	-5.52%
<b>Total other sources (uses)</b>	<b>(24,816,107)</b>	<b>(24,128,901)</b>	<b>(24,763,054)</b>	<b>(26,715,306)</b>	<b>(1,952,252)</b>	<b>7.88%</b>
<b>Net change in fund balance</b>	<b>(743,351)</b>	<b>22,522</b>	<b>1,101,854</b>	<b>(1,678,714)</b>	<b>(2,780,568)</b>	<b>-252.35%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,538,654	1,795,303	1,817,825	2,919,679	1,101,854	60.61%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>2,538,654</b>	<b>1,795,303</b>	<b>1,817,825</b>	<b>2,919,679</b>	<b>1,101,854</b>	<b>60.61%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,795,303	1,817,825	2,919,679	1,240,965	(1,678,714)	-57.50%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,795,303</b>	<b>\$ 1,817,825</b>	<b>\$ 2,919,679</b>	<b>\$ 1,240,965</b>	<b>\$ (1,678,714)</b>	<b>-57.50%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 7,532,172	\$ 3,824,200	\$ 3,946,043	\$ 3,818,625	\$ (127,418)	-3.23%
Interest income	161,695	171,876	185,000	185,000	-	0.00%
Other local revenue	286,014	139,310	105,000	75,000	(30,000)	-28.57%
<b>Total local sources</b>	<b>7,979,881</b>	<b>4,135,386</b>	<b>4,236,043</b>	<b>4,078,625</b>	<b>(157,418)</b>	<b>-3.72%</b>
State sources	5,752,396	5,781,733	4,562,244	5,309,869	747,625	16.39%
Federal sources	-	-	-	-	-	N/A
<b>Total revenues</b>	<b>13,732,277</b>	<b>9,917,119</b>	<b>8,798,287</b>	<b>9,388,494</b>	<b>590,207</b>	<b>6.71%</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Teachers	-	-	-	-	-	N/A
Aides	-	-	-	-	-	N/A
Administration	52,208	-	-	-	-	N/A
Coordinators and managers	205,230	-	-	-	-	N/A
Secretaries and clerks	38,958	-	-	-	-	N/A
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	194,633	2,200	-	-	-	N/A
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	-	-	-	N/A
Bonuses	-	-	-	-	-	N/A
Early retirement and separations	-	-	-	-	-	N/A
<b>Total salaries</b>	<b>491,029</b>	<b>2,200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Benefits</b>						
Retirement	90,020	446	-	-	-	N/A
Social Security	34,296	164	-	-	-	N/A
Health, LTD, and life insurance	27,172	-	-	-	-	N/A
Other	5,639	-	-	-	-	N/A
<b>Total benefits</b>	<b>157,127</b>	<b>610</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Purchased services</b>						
Contracted services	50,485	28,762	20,000	5,000	(15,000)	-75.00%
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>50,485</b>	<b>28,762</b>	<b>20,000</b>	<b>5,000</b>	<b>(15,000)</b>	<b>-75.00%</b>



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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	-	-	-	-	-	N/A
Textbooks	500,726	105,509	600,000	-	(600,000)	-100.00%
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>500,726</b>	<b>105,509</b>	<b>600,000</b>	<b>-</b>	<b>(600,000)</b>	<b>-100.00%</b>
Property						
Equipment	4,341,526	3,053,488	2,443,000	3,080,000	637,000	26.07%
Property purchases	5,604,981	307,337	3,831,080	950,000	(2,881,080)	-75.20%
Construction and improvements	27,550,960	11,360,245	27,499,778	24,085,000	(3,414,778)	-12.42%
<b>Total property</b>	<b>37,497,467</b>	<b>14,721,070</b>	<b>33,773,858</b>	<b>28,115,000</b>	<b>(5,658,858)</b>	<b>-16.76%</b>
<b>Total expenditures</b>	<b>38,696,834</b>	<b>14,858,151</b>	<b>34,393,858</b>	<b>28,120,000</b>	<b>(6,273,858)</b>	<b>-18.24%</b>
<b>Excess (deficiency) of revenues</b>	<b>(24,964,557)</b>	<b>(4,941,032)</b>	<b>(25,595,571)</b>	<b>(18,731,506)</b>	<b>6,864,065</b>	<b>24.95%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	(13,000,000)	(2,000,000)	(2,000,000)	-	2,000,000	-100.00%
Sales of bonds	33,601,733	25,984,914	15,567,025	15,000,000	(567,025)	-3.64%
Sales of property and equipment	158,127	42,332	365,000	215,000	(150,000)	-41.10%
Paying agent and bond issuance costs	(216,555)	(273,527)	(213,910)	(200,000)	13,910	-6.50%
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>20,543,305</b>	<b>23,753,719</b>	<b>13,718,115</b>	<b>15,015,000</b>	<b>1,296,885</b>	<b>9.45%</b>
<b>Net change in fund balance</b>	<b>(4,421,252)</b>	<b>18,812,687</b>	<b>(11,877,456)</b>	<b>(3,716,506)</b>	<b>8,160,950</b>	<b>-68.71%</b>
<b>Fund balances - beginning</b>						
Nonspendable	355,358	674,442	498,289	650,000	151,711	30.45%
Restricted	9,641,872	1,797,080	3,977,401	-	-	-
Committed	-	3,104,456	19,912,975	11,861,209	(8,051,766)	-40.43%
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>9,997,230</b>	<b>5,575,978</b>	<b>24,388,665</b>	<b>12,511,209</b>	<b>(11,877,456)</b>	<b>-48.70%</b>
<b>Fund balances - ending</b>						
Nonspendable	674,442	498,289	650,000	650,000	-	0.00%
Restricted	1,797,080	3,977,401	-	-	-	-
Committed	3,104,456	19,912,975	11,861,209	8,144,703	(3,716,506)	-31.33%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 5,575,978</b>	<b>\$ 24,388,665</b>	<b>\$ 12,511,209</b>	<b>\$ 8,794,703</b>	<b>\$ (3,716,506)</b>	<b>-29.71%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	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	5,553	5,169	5,000	5,000	-	0.00%
Other local revenue	3,203,965	3,237,392	3,710,000	3,710,000	-	0.00%
<b>Total local sources</b>	<b>3,209,518</b>	<b>3,242,561</b>	<b>3,715,000</b>	<b>3,715,000</b>	<b>-</b>	<b>0.00%</b>
State sources	1,568,042	1,729,818	1,750,000	1,750,000	-	0.00%
Federal sources	5,793,259	5,999,946	6,200,000	6,200,000	-	0.00%
<b>Total revenues</b>	<b>10,570,819</b>	<b>10,972,325</b>	<b>11,665,000</b>	<b>11,665,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	3,287	3,376	5,000	5,000	-	0.00%
Administration	-	-	-	-	-	N/A
Coordinators and managers	730,482	767,881	770,000	790,000	20,000	2.60%
Secretaries and clerks	646,257	639,469	650,000	660,000	10,000	1.54%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	53,103	54,341	60,000	65,000	5,000	8.33%
Warehouse and delivery	131,872	129,266	135,000	140,000	5,000	3.70%
Cooks	1,536,901	1,669,622	1,680,000	1,715,000	35,000	2.08%
Bus drivers	-	-	-	-	-	N/A
Bonuses	-	79,602	137,750	-	(137,750)	-100.00%
Early retirement and separations	275,433	263,426	307,500	307,500	-	0.00%
<b>Total salaries</b>	<b>3,377,335</b>	<b>3,606,983</b>	<b>3,745,250</b>	<b>3,682,500</b>	<b>(62,750)</b>	<b>-1.68%</b>
Benefits						
Retirement	455,006	547,809	590,000	630,000	40,000	6.78%
Social Security	224,653	241,190	270,000	270,000	-	0.00%
Health, LTD, and life insurance	366,694	358,504	271,250	271,250	-	0.00%
Other	56,709	60,536	68,000	68,000	-	0.00%
<b>Total benefits</b>	<b>1,103,062</b>	<b>1,208,039</b>	<b>1,199,250</b>	<b>1,239,250</b>	<b>40,000</b>	<b>3.34%</b>
Purchased services						
Contracted services	360,139	338,436	443,000	443,000	-	0.00%
Training and development	3,494	385	5,000	5,000	-	0.00%
Travel	3,626	5,526	7,500	7,500	-	0.00%
Communications	4,071	4,006	5,000	5,000	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	709,375	689,578	650,000	650,000	-	0.00%
Other	-	-	500,000	500,000	-	0.00%
<b>Total purchased services</b>	<b>1,080,705</b>	<b>1,037,931</b>	<b>1,610,500</b>	<b>1,610,500</b>	<b>-</b>	<b>0.00%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	391,448	435,242	525,000	525,000	-	0.00%
Textbooks	-	-	-	-	-	N/A
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	4,359,023	4,397,333	4,700,000	4,700,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	12,275	12,391	15,000	15,000	-	0.00%
<b>Total supplies and materials</b>	<b>4,762,746</b>	<b>4,844,966</b>	<b>5,240,000</b>	<b>5,240,000</b>	<b>-</b>	<b>0.00%</b>
Property						
Equipment	109,887	189,597	285,000	285,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
<b>Total property</b>	<b>109,887</b>	<b>189,597</b>	<b>285,000</b>	<b>285,000</b>	<b>-</b>	<b>0.00%</b>
<b>Total expenditures</b>	<b>10,433,735</b>	<b>10,887,516</b>	<b>12,080,000</b>	<b>12,057,250</b>	<b>(22,750)</b>	<b>-0.19%</b>
<b>Excess (deficiency) of revenues</b>	<b>137,084</b>	<b>84,809</b>	<b>(415,000)</b>	<b>(392,250)</b>	<b>22,750</b>	<b>0.19%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	7,950	293	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>7,950</b>	<b>293</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>0.00%</b>
<b>Net change in fund balance</b>	<b>145,034</b>	<b>85,102</b>	<b>(405,000)</b>	<b>(382,250)</b>	<b>22,750</b>	<b>-5.62%</b>
<b>Fund balances - beginning</b>						
Nonspendable	523,147	481,876	542,578	500,000	(42,578)	-7.85%
Restricted	1,180,080	1,366,385	1,390,785	1,028,363	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>1,703,227</b>	<b>1,848,261</b>	<b>1,933,363</b>	<b>1,528,363</b>	<b>(405,000)</b>	<b>-20.95%</b>
<b>Fund balances - ending</b>						
Nonspendable	481,876	542,578	500,000	500,000	-	0.00%
Restricted	1,366,385	1,390,785	1,028,363	646,113	(382,250)	-37.17%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,848,261</b>	<b>\$ 1,933,363</b>	<b>\$ 1,528,363</b>	<b>\$ 1,146,113</b>	<b>\$ (382,250)</b>	<b>-25.01%</b>

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 56,853,246	\$ 57,362,998	\$ 59,572,122	\$ 57,297,538	\$ (2,274,584)	-3.82%
Interest income	595,179	601,094	667,500	667,500	-	0.00%
Other local revenue	14,206,598	14,283,579	18,566,954	18,084,138	(482,816)	-2.60%
Total local sources	71,655,023	72,247,671	78,806,576	76,049,176	(2,757,400)	-3.50%
State sources	132,191,864	137,418,569	147,169,526	151,777,725	4,608,199	3.13%
Federal sources	18,939,803	17,534,854	19,492,061	18,189,069	(1,302,992)	-6.68%
<b>Total revenues</b>	<b>222,786,690</b>	<b>227,201,094</b>	<b>245,468,163</b>	<b>246,015,970</b>	<b>547,807</b>	<b>0.22%</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Teachers	67,259,099	65,882,136	66,589,834	68,028,060	1,438,226	2.16%
Aides	8,182,161	7,899,943	8,135,535	8,270,551	135,016	1.66%
Administration	5,986,410	6,069,368	6,100,100	6,212,100	112,000	1.84%
Coordinators and managers	2,296,720	2,515,205	2,542,000	2,594,000	52,000	2.05%
Secretaries and clerks	6,511,867	6,830,399	6,901,870	7,050,640	148,770	2.16%
Media personnel	1,041,970	1,097,127	1,130,000	1,146,000	16,000	1.42%
Counselors	2,480,903	2,573,631	2,657,545	2,855,000	197,455	7.43%
Social workers and psychologists	3,701,047	3,749,572	3,887,515	3,956,902	69,387	1.78%
Custodial	4,844,583	4,932,533	4,990,000	5,090,000	100,000	2.00%
Maintenance	2,706,698	2,557,490	2,685,000	2,742,500	57,500	2.14%
Warehouse and delivery	248,985	250,429	265,000	272,500	7,500	2.83%
Cooks	1,536,901	1,669,622	1,680,000	1,715,000	35,000	2.08%
Bus drivers	2,508,460	2,501,208	2,635,000	2,700,000	65,000	2.47%
Bonuses	-	1,536,038	2,681,750	-	(2,681,750)	-100.00%
Early retirement and separations	3,155,844	3,504,535	3,697,500	4,197,500	500,000	13.52%
Total salaries	112,461,648	113,569,236	116,578,649	116,830,753	252,104	0.22%
<b>Benefits</b>						
Retirement	18,134,630	19,810,135	22,477,694	23,608,210	1,130,516	5.03%
Social Security	7,979,569	7,991,429	8,367,729	8,391,007	23,278	0.28%
Health, LTD, and life insurance	16,303,757	15,531,689	15,027,432	15,413,630	386,198	2.57%
Other	707,109	700,458	799,140	889,165	90,025	11.27%
Total benefits	43,125,065	44,033,711	46,671,995	48,302,012	1,630,017	3.49%
<b>Purchased services</b>						
Contracted services	3,857,401	5,284,565	6,966,122	6,957,326	(8,796)	-0.13%
Training and development	256,713	246,332	355,985	283,546	(72,439)	-20.35%
Travel	899,467	934,912	1,230,397	1,149,730	(80,667)	-6.56%
Communications	472,094	432,390	474,361	471,880	(2,481)	-0.52%
Utilities	4,882,775	5,102,480	5,093,000	5,093,000	-	0.00%
Indirect costs	-	(23)	-	-	-	N/A
Other	(33,919)	(125,264)	5,745,097	3,827,072	(1,918,025)	-33.39%
Total purchased services	10,334,531	11,875,392	19,864,962	17,782,554	(2,082,408)	-10.48%

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

	Actual 2011-2012	Actual 2012-2013	Final Amended Budget 2013-2014	Proposed Budget 2014-2015	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Supplies and materials</b>						
Supplies	10,228,553	8,980,807	13,960,340	13,881,813	(78,527)	-0.56%
Textbooks	2,189,494	1,921,406	2,351,264	1,758,000	(593,264)	-25.23%
Library and audio visual	538,955	693,699	560,541	576,637	16,096	2.87%
Custodial	408,392	432,175	478,729	489,500	10,771	2.25%
Maintenance	485,724	480,790	469,500	469,500	-	0.00%
Food	4,489,840	4,557,400	4,926,300	4,837,300	(89,000)	-1.81%
Transportation	398,232	385,692	478,000	478,000	-	0.00%
Fuel	1,161,756	1,127,202	1,192,500	1,192,500	-	0.00%
<b>Total supplies and materials</b>	<b>19,900,946</b>	<b>18,579,171</b>	<b>24,417,174</b>	<b>23,683,250</b>	<b>(733,924)</b>	<b>-3.01%</b>
<b>Property</b>						
Equipment	7,298,426	7,500,728	7,846,770	7,633,000	(213,770)	-2.72%
Property purchases	5,604,981	377,462	3,901,080	1,020,000	(2,881,080)	-73.85%
Construction and improvements	27,906,287	11,536,434	27,799,778	24,385,000	(3,414,778)	-12.28%
<b>Total property</b>	<b>40,809,694</b>	<b>19,414,624</b>	<b>39,547,628</b>	<b>33,038,000</b>	<b>(6,509,628)</b>	<b>-16.46%</b>
<b>Total expenditures</b>	<b>226,631,884</b>	<b>207,472,134</b>	<b>247,080,408</b>	<b>239,636,569</b>	<b>(7,443,839)</b>	<b>-3.01%</b>
<b>Excess (deficiency) of revenues</b>	<b>(3,845,194)</b>	<b>19,728,960</b>	<b>(1,612,245)</b>	<b>6,379,401</b>	<b>7,991,646</b>	<b>3.24%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	33,601,733	63,910,766	58,667,025	15,000,000	(43,667,025)	-74.43%
Sales of property and equipment	166,077	52,316	420,000	260,000	(160,000)	-38.10%
Paying agent and bond issuance costs	(225,655)	(38,751,347)	(43,954,797)	(225,000)	43,729,797	-99.49%
Principal	(16,345,000)	(15,345,000)	(16,950,000)	(19,914,000)	(2,964,000)	17.49%
Interest	(8,462,007)	(8,231,933)	(7,172,167)	(6,776,306)	395,861	-5.52%
<b>Total other sources (uses)</b>	<b>8,735,148</b>	<b>1,634,802</b>	<b>(8,989,939)</b>	<b>(11,655,306)</b>	<b>(2,665,367)</b>	<b>29.65%</b>
<b>Net change in fund balance</b>	<b>4,889,954</b>	<b>21,363,762</b>	<b>(10,602,184)</b>	<b>(5,275,905)</b>	<b>5,326,279</b>	<b>-50.24%</b>
<b>Fund balances - beginning</b>						
Nonspendable	1,476,817	1,735,933	1,543,436	1,650,000	106,564	6.90%
Restricted	13,696,726	5,262,320	7,476,540	4,342,663	(3,133,877)	-41.92%
Committed	13,605,969	16,663,073	34,606,298	26,554,532	(8,051,766)	-23.27%
Assigned	4,651,149	14,519,694	13,683,448	13,947,430	263,982	1.93%
Unassigned	5,322,217	5,461,812	7,696,872	7,909,785	212,913	2.77%
<b>Total fund balances - beginning</b>	<b>38,752,878</b>	<b>43,642,832</b>	<b>65,006,594</b>	<b>54,404,410</b>	<b>(10,602,184)</b>	<b>-16.31%</b>
<b>Fund balances - ending</b>						
Nonspendable	1,735,933	1,543,436	1,650,000	1,650,000	-	0.00%
Restricted	5,262,320	7,476,540	4,342,663	2,266,307	(2,076,356)	-47.81%
Committed	16,663,073	34,606,298	26,554,532	22,838,026	(3,716,506)	-14.00%
Assigned	14,519,694	13,683,448	13,947,430	14,326,937	379,507	2.72%
Unassigned	5,461,812	7,696,872	7,909,785	8,047,235	137,450	1.74%
<b>Total fund balances - ending</b>	<b>\$ 43,642,832</b>	<b>\$ 65,006,594</b>	<b>\$ 54,404,410</b>	<b>\$ 49,128,505</b>	<b>\$ (5,275,905)</b>	<b>-9.70%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended 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
<b>Revenues</b>								
Local sources								
Property taxes	\$ 28,472,798	\$ -	\$ 1,500,873	\$ 25,652,408	\$ 3,946,043	\$ -	\$ 59,572,122	24.27%
Interest income	350,000	50,000	2,500	75,000	185,000	5,000	667,500	0.27%
Other local revenue	4,140,271	9,950,000	661,683	-	105,000	3,710,000	18,566,954	7.56%
<b>Total local sources</b>	<b>32,963,069</b>	<b>10,000,000</b>	<b>2,165,056</b>	<b>25,727,408</b>	<b>4,236,043</b>	<b>3,715,000</b>	<b>78,806,576</b>	<b>32.10%</b>
State sources	137,944,981	-	2,912,301	-	4,562,244	1,750,000	147,169,526	59.95%
Federal sources	12,480,706	-	673,855	137,500	-	6,200,000	19,492,061	7.94%
<b>Total revenues</b>	<b>183,388,756</b>	<b>10,000,000</b>	<b>5,751,212</b>	<b>25,864,908</b>	<b>8,798,287</b>	<b>11,665,000</b>	<b>245,468,163</b>	<b>100.00%</b>
<b>Expenditures</b>								
Salaries								
Teachers	64,779,015	-	1,810,819	-	-	-	66,589,834	26.95%
Aides	7,370,535	-	760,000	-	-	5,000	8,135,535	3.29%
Administration	6,089,600	-	10,500	-	-	-	6,100,100	2.47%
Coordinators and managers	1,664,500	-	107,500	-	-	770,000	2,542,000	1.03%
Secretaries and clerks	6,196,870	-	55,000	-	-	650,000	6,901,870	2.79%
Media personnel	1,130,000	-	-	-	-	-	1,130,000	0.46%
Counselors	2,657,545	-	-	-	-	-	2,657,545	1.08%
Social workers and psychologists	3,357,515	-	530,000	-	-	-	3,887,515	1.57%
Custodial	4,990,000	-	-	-	-	-	4,990,000	2.02%
Maintenance	2,625,000	-	-	-	-	60,000	2,685,000	1.09%
Warehouse and delivery	130,000	-	-	-	-	135,000	265,000	0.11%
Cooks	-	-	-	-	-	1,680,000	1,680,000	0.68%
Bus drivers	2,635,000	-	-	-	-	-	2,635,000	1.07%
Bonuses	2,544,000	-	-	-	-	137,750	2,681,750	1.09%
Early retirement and separations	3,376,500	-	13,500	-	-	307,500	3,697,500	1.50%
<b>Total salaries</b>	<b>109,546,080</b>	<b>-</b>	<b>3,287,319</b>	<b>-</b>	<b>-</b>	<b>3,745,250</b>	<b>116,578,649</b>	<b>47.18%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended 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	21,229,909	-	657,785	-	-	590,000	22,477,694	9.10%
Social Security	7,840,461	-	257,268	-	-	270,000	8,367,729	3.39%
Health, LTD, and life insurance	14,447,434	-	308,748	-	-	271,250	15,027,432	6.08%
Other	721,950	-	9,190	-	-	68,000	799,140	0.32%
<b>Total benefits</b>	<b>44,239,754</b>	<b>-</b>	<b>1,232,991</b>	<b>-</b>	<b>-</b>	<b>1,199,250</b>	<b>46,671,995</b>	<b>18.89%</b>
Purchased services								
Contracted services	6,444,797	-	58,325	-	20,000	443,000	6,966,122	2.82%
Training and development	336,985	-	14,000	-	-	5,000	355,985	0.14%
Travel	1,098,397	100,000	24,500	-	-	7,500	1,230,397	0.50%
Communications	464,861	-	4,500	-	-	5,000	474,361	0.19%
Utilities	5,093,000	-	-	-	-	-	5,093,000	2.06%
Indirect costs	(673,504)	-	23,504	-	-	650,000	-	0.00%
Other	4,560,916	-	684,181	-	-	500,000	5,745,097	2.33%
<b>Total purchased services</b>	<b>17,325,452</b>	<b>100,000</b>	<b>809,010</b>	<b>-</b>	<b>20,000</b>	<b>1,610,500</b>	<b>19,864,962</b>	<b>8.04%</b>
Supplies and materials								
Supplies	4,351,540	8,850,000	233,800	-	-	525,000	13,960,340	5.65%
Textbooks	1,041,264	700,000	10,000	-	600,000	-	2,351,264	0.95%
Library and audio visual	360,541	200,000	-	-	-	-	560,541	0.23%
Custodial	478,729	-	-	-	-	-	478,729	0.19%
Maintenance	469,500	-	-	-	-	-	469,500	0.19%
Food	220,300	-	6,000	-	-	4,700,000	4,926,300	1.99%
Transportation	478,000	-	-	-	-	-	478,000	0.19%
Fuel	1,175,000	-	2,500	-	-	15,000	1,192,500	0.48%
<b>Total supplies and materials</b>	<b>8,574,874</b>	<b>9,750,000</b>	<b>252,300</b>	<b>-</b>	<b>600,000</b>	<b>5,240,000</b>	<b>24,417,174</b>	<b>9.88%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended 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	4,903,270	150,000	65,500	-	2,443,000	285,000	7,846,770	3.18%
Property purchases	70,000	-	-	-	3,831,080	-	3,901,080	1.58%
Construction and improvements	300,000	-	-	-	27,499,778	-	27,799,778	11.25%
<b>Total property</b>	<b>5,273,270</b>	<b>150,000</b>	<b>65,500</b>	<b>-</b>	<b>33,773,858</b>	<b>285,000</b>	<b>39,547,628</b>	<b>16.01%</b>
<b>Total expenditures</b>	<b>184,959,430</b>	<b>10,000,000</b>	<b>5,647,120</b>	<b>-</b>	<b>34,393,858</b>	<b>12,080,000</b>	<b>247,080,408</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>(1,570,674)</b>	<b>-</b>	<b>104,092</b>	<b>25,864,908</b>	<b>(25,595,571)</b>	<b>(415,000)</b>	<b>(1,612,245)</b>	
<b>Other sources (uses)</b>								
Transfers in (out)	2,000,000	-	-	-	(2,000,000)	-	-	
Sales of bonds	-	-	-	43,100,000	15,567,025	-	58,667,025	
Sales of property and equipment	45,000	-	-	-	365,000	10,000	420,000	
Paying agent and bond issuance costs	-	-	-	(43,740,887)	(213,910)	-	(43,954,797)	
Principal	-	-	-	(16,950,000)	-	-	(16,950,000)	
Interest	-	-	-	(7,172,167)	-	-	(7,172,167)	
<b>Total other sources (uses)</b>	<b>2,045,000</b>	<b>-</b>	<b>-</b>	<b>(24,763,054)</b>	<b>13,718,115</b>	<b>10,000</b>	<b>(8,989,939)</b>	
<b>Net change in fund balance</b>	<b>474,326</b>	<b>-</b>	<b>104,092</b>	<b>1,101,854</b>	<b>(11,877,456)</b>	<b>(405,000)</b>	<b>(10,602,184)</b>	
<b>Fund balances - beginning</b>								
Nonspendable	502,569	-	-	-	498,289	542,578	1,543,436	2.37%
Restricted	-	-	290,529	1,817,825	3,977,401	1,390,785	7,476,540	11.50%
Committed	8,000,000	6,693,323	-	-	19,912,975	-	34,606,298	53.24%
Assigned	13,683,448	-	-	-	-	-	13,683,448	21.05%
Unassigned	7,696,872	-	-	-	-	-	7,696,872	11.84%
<b>Total fund balances - beginning</b>	<b>29,882,889</b>	<b>6,693,323</b>	<b>290,529</b>	<b>1,817,825</b>	<b>24,388,665</b>	<b>1,933,363</b>	<b>65,006,594</b>	<b>100.00%</b>
<b>Fund balances - ending</b>								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.03%
Restricted	-	-	394,621	2,919,679	-	1,028,363	4,342,663	7.98%
Committed	8,000,000	6,693,323	-	-	11,861,209	-	26,554,532	48.81%
Assigned	13,947,430	-	-	-	-	-	13,947,430	25.64%
Unassigned	7,909,785	-	-	-	-	-	7,909,785	14.54%
<b>Total fund balances - ending</b>	<b>\$ 30,357,215</b>	<b>\$ 6,693,323</b>	<b>\$ 394,621</b>	<b>\$ 2,919,679</b>	<b>\$ 12,511,209</b>	<b>\$ 1,528,363</b>	<b>\$ 54,404,410</b>	<b>100.00%</b>



**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2015**  
**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	\$ 27,202,413	\$ -	\$ 1,452,408	\$ 24,824,092	\$ 3,818,625	\$ -	\$ 57,297,538	23.29%
Interest income	350,000	50,000	2,500	75,000	185,000	5,000	667,500	0.27%
Other local revenue	3,694,138	9,950,000	655,000	-	75,000	3,710,000	18,084,138	7.35%
<b>Total local sources</b>	<b>31,246,551</b>	<b>10,000,000</b>	<b>2,109,908</b>	<b>24,899,092</b>	<b>4,078,625</b>	<b>3,715,000</b>	<b>76,049,176</b>	<b>30.91%</b>
State sources	141,983,413	-	2,734,443	-	5,309,869	1,750,000	151,777,725	61.69%
Federal sources	11,169,069	-	682,500	137,500	-	6,200,000	18,189,069	7.39%
<b>Total revenues</b>	<b>184,399,033</b>	<b>10,000,000</b>	<b>5,526,851</b>	<b>25,036,592</b>	<b>9,388,494</b>	<b>11,665,000</b>	<b>246,015,970</b>	<b>100.00%</b>
<b>Expenditures</b>								
Salaries								
Teachers	66,181,848	-	1,846,212	-	-	-	68,028,060	28.39%
Aides	7,495,551	-	770,000	-	-	5,000	8,270,551	3.45%
Administration	6,201,600	-	10,500	-	-	-	6,212,100	2.59%
Coordinators and managers	1,695,500	-	108,500	-	-	790,000	2,594,000	1.08%
Secretaries and clerks	6,333,140	-	57,500	-	-	660,000	7,050,640	2.94%
Media personnel	1,146,000	-	-	-	-	-	1,146,000	0.48%
Counselors	2,855,000	-	-	-	-	-	2,855,000	1.19%
Social workers and psychologists	3,411,902	-	545,000	-	-	-	3,956,902	1.65%
Custodial	5,090,000	-	-	-	-	-	5,090,000	2.12%
Maintenance	2,677,500	-	-	-	-	65,000	2,742,500	1.14%
Warehouse and delivery	132,500	-	-	-	-	140,000	272,500	0.11%
Cooks	-	-	-	-	-	1,715,000	1,715,000	0.72%
Bus drivers	2,700,000	-	-	-	-	-	2,700,000	1.13%
Bonuses	-	-	-	-	-	-	-	0.00%
Early retirement and separations	3,876,500	-	13,500	-	-	307,500	4,197,500	1.75%
<b>Total salaries</b>	<b>109,797,041</b>	<b>-</b>	<b>3,351,212</b>	<b>-</b>	<b>-</b>	<b>3,682,500</b>	<b>116,830,753</b>	<b>48.75%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2015**  
**All Funds**

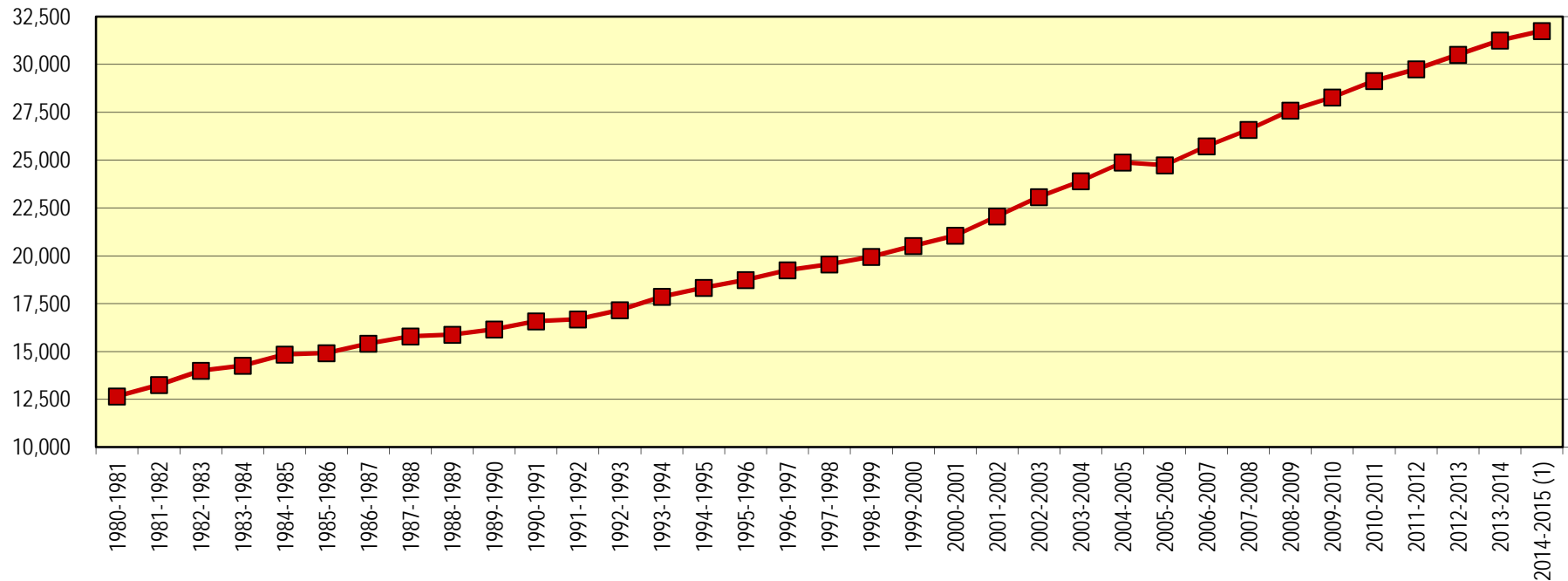
	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
<b>Benefits</b>								
Retirement	22,289,351	-	688,859	-	-	630,000	23,608,210	9.85%
Social Security	7,860,745	-	260,262	-	-	270,000	8,391,007	3.50%
Health, LTD, and life insurance	14,819,160	-	323,220	-	-	271,250	15,413,630	6.43%
Other	810,475	-	10,690	-	-	68,000	889,165	0.37%
<b>Total benefits</b>	<b>45,779,731</b>	<b>-</b>	<b>1,283,031</b>	<b>-</b>	<b>-</b>	<b>1,239,250</b>	<b>48,302,012</b>	<b>20.16%</b>
<b>Purchased services</b>								
Contracted services	6,466,001	-	43,325	-	5,000	443,000	6,957,326	2.90%
Training and development	264,546	-	14,000	-	-	5,000	283,546	0.12%
Travel	1,022,730	100,000	19,500	-	-	7,500	1,149,730	0.48%
Communications	462,380	-	4,500	-	-	5,000	471,880	0.20%
Utilities	5,093,000	-	-	-	-	-	5,093,000	2.13%
Indirect costs	(676,004)	-	26,004	-	-	650,000	-	0.00%
Other	2,766,401	-	560,671	-	-	500,000	3,827,072	1.60%
<b>Total purchased services</b>	<b>15,399,054</b>	<b>100,000</b>	<b>668,000</b>	<b>-</b>	<b>5,000</b>	<b>1,610,500</b>	<b>17,782,554</b>	<b>7.42%</b>
<b>Supplies and materials</b>								
Supplies	4,340,813	8,850,000	166,000	-	-	525,000	13,881,813	5.79%
Textbooks	1,048,000	700,000	10,000	-	-	-	1,758,000	0.73%
Library and audio visual	376,637	200,000	-	-	-	-	576,637	0.24%
Custodial	489,500	-	-	-	-	-	489,500	0.20%
Maintenance	469,500	-	-	-	-	-	469,500	0.20%
Food	131,300	-	6,000	-	-	4,700,000	4,837,300	2.02%
Transportation	478,000	-	-	-	-	-	478,000	0.20%
Fuel	1,175,000	-	2,500	-	-	15,000	1,192,500	0.50%
<b>Total supplies and materials</b>	<b>8,508,750</b>	<b>9,750,000</b>	<b>184,500</b>	<b>-</b>	<b>-</b>	<b>5,240,000</b>	<b>23,683,250</b>	<b>9.88%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2015**  
**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	4,062,500	150,000	55,500	-	3,080,000	285,000	7,633,000	3.19%
Property purchases	70,000	-	-	-	950,000	-	1,020,000	0.43%
Construction and improvements	300,000	-	-	-	24,085,000	-	24,385,000	10.18%
<b>Total property</b>	<b>4,432,500</b>	<b>150,000</b>	<b>55,500</b>	<b>-</b>	<b>28,115,000</b>	<b>285,000</b>	<b>33,038,000</b>	<b>13.79%</b>
<b>Total expenditures</b>	<b>183,917,076</b>	<b>10,000,000</b>	<b>5,542,243</b>	<b>-</b>	<b>28,120,000</b>	<b>12,057,250</b>	<b>239,636,569</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>481,957</b>	<b>-</b>	<b>(15,392)</b>	<b>25,036,592</b>	<b>(18,731,506)</b>	<b>(392,250)</b>	<b>6,379,401</b>	
<b>Other sources (uses)</b>								
Transfers in (out)	-	-	-	-	-	-	-	
Sales of bonds	-	-	-	-	15,000,000	-	15,000,000	
Sales of property and equipment	35,000	-	-	-	215,000	10,000	260,000	
Paying agent and bond issuance costs	-	-	-	(25,000)	(200,000)	-	(225,000)	
Principal	-	-	-	(19,914,000)	-	-	(19,914,000)	
Interest	-	-	-	(6,776,306)	-	-	(6,776,306)	
<b>Total other sources (uses)</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>(26,715,306)</b>	<b>15,015,000</b>	<b>10,000</b>	<b>(11,655,306)</b>	
<b>Net change in fund balance</b>	<b>516,957</b>	<b>-</b>	<b>(15,392)</b>	<b>(1,678,714)</b>	<b>(3,716,506)</b>	<b>(382,250)</b>	<b>(5,275,905)</b>	
<b>Fund balances - beginning</b>								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.03%
Restricted	-	-	394,621	2,919,679	-	1,028,363	4,342,663	7.98%
Committed	8,000,000	6,693,323	-	-	11,861,209	-	26,554,532	48.81%
Assigned	13,947,430	-	-	-	-	-	13,947,430	25.64%
Unassigned	7,909,785	-	-	-	-	-	7,909,785	14.54%
<b>Total fund balances - beginning</b>	<b>30,357,215</b>	<b>6,693,323</b>	<b>394,621</b>	<b>2,919,679</b>	<b>12,511,209</b>	<b>1,528,363</b>	<b>54,404,410</b>	<b>100.00%</b>
<b>Fund balances - ending</b>								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.36%
Restricted	-	-	379,229	1,240,965	-	646,113	2,266,307	4.61%
Committed	8,000,000	6,693,323	-	-	8,144,703	-	22,838,026	46.49%
Assigned	14,326,937	-	-	-	-	-	14,326,937	29.16%
Unassigned	8,047,235	-	-	-	-	-	8,047,235	16.38%
<b>Total fund balances - ending</b>	<b>\$ 30,874,172</b>	<b>\$ 6,693,323</b>	<b>\$ 379,229</b>	<b>\$ 1,240,965</b>	<b>\$ 8,794,703</b>	<b>\$ 1,146,113</b>	<b>\$ 49,128,505</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					
2014-2015 (1)	2,559	2,534	2,583	2,505	2,516	2,402	2,529	2,436	2,411	2,280	2,402	2,306	2,288		31,751	500	1.60%	2.45%
2013-2014	2,530	2,575	2,500	2,510	2,394	2,525	2,413	2,398	2,274	2,389	2,294	2,229	2,220		31,251	738	2.42%	2.65%
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%



(1) Anticipated.

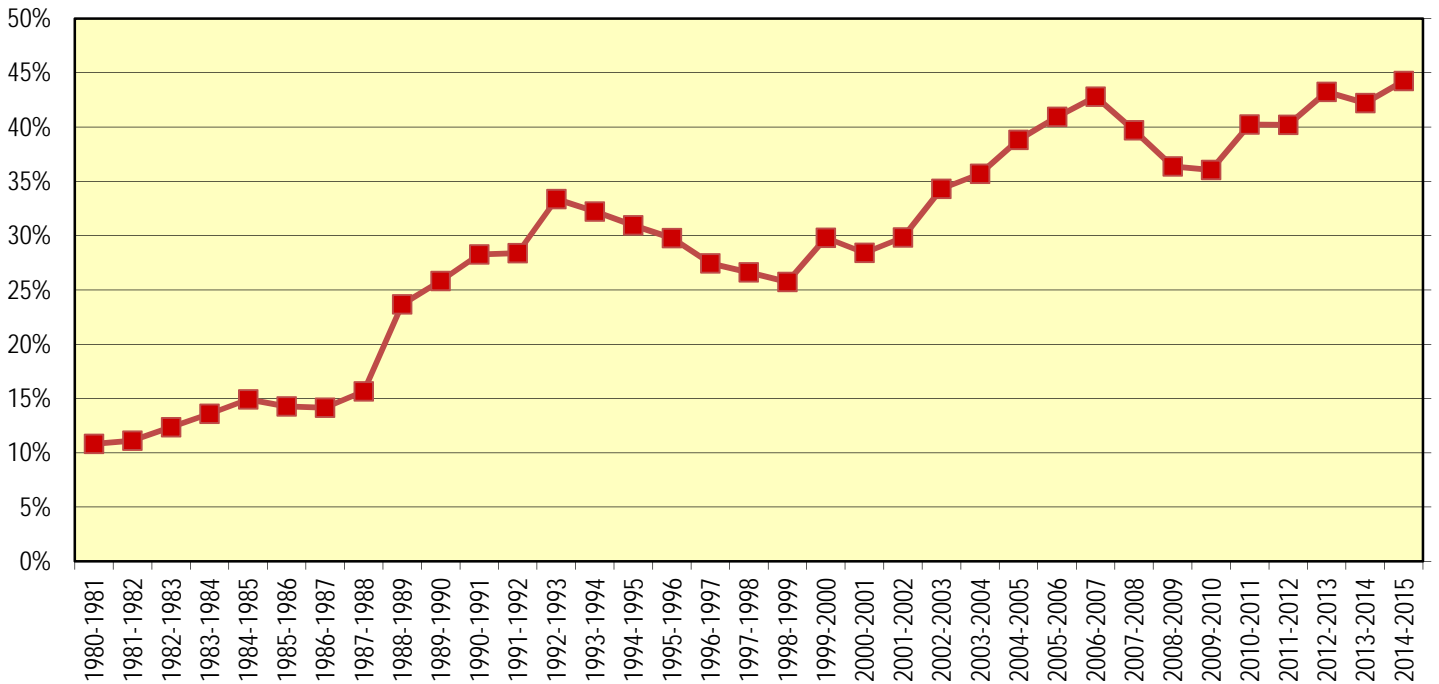
(2) Self-contained and homebound students are included in totals by grade beginning with the 2006-2007 school year.

# 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
2014-2015	\$ 2,972	2.52%	3.07%	\$ 31,922	1.30%	-0.06%	\$ 14,125	6.23%	4.49%
2013-2014	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%

**Family Insurance Premium as a Percentage of Beginning Teacher Salary**



**NEBO SCHOOL DISTRICT**  
**Tax Rate and Tax Revenue Information**

<b>TAX RATE INFORMATION:</b>					
	<b>Actual Tax Rate 2013-2014</b>	<b>Certified Tax Rate 2014-2015</b>	<b>Preliminary Tax Rate 2014-2015</b>	<b>Difference Between Preliminary and Prior Year Actual</b>	<b>Difference Between Preliminary and Certified</b>
Basic school levy	0.001535	Not available	0.001477	(0.000058)	Not available
Voted leeway levy	0.001279	Not available	0.001279	-	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	0.000240	Not available	0.000240	-	Not available
Other	0.000984	Not available	0.000984	-	Not available
Total Board local levy	0.001979	Not available	0.001979	-	Not available
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.004102	Not available	0.004102	-	Not available
Capital projects levy	0.000631	Not available	0.000631	-	Not available
Total	0.009526	Not available	0.009468	(0.000058)	Not available

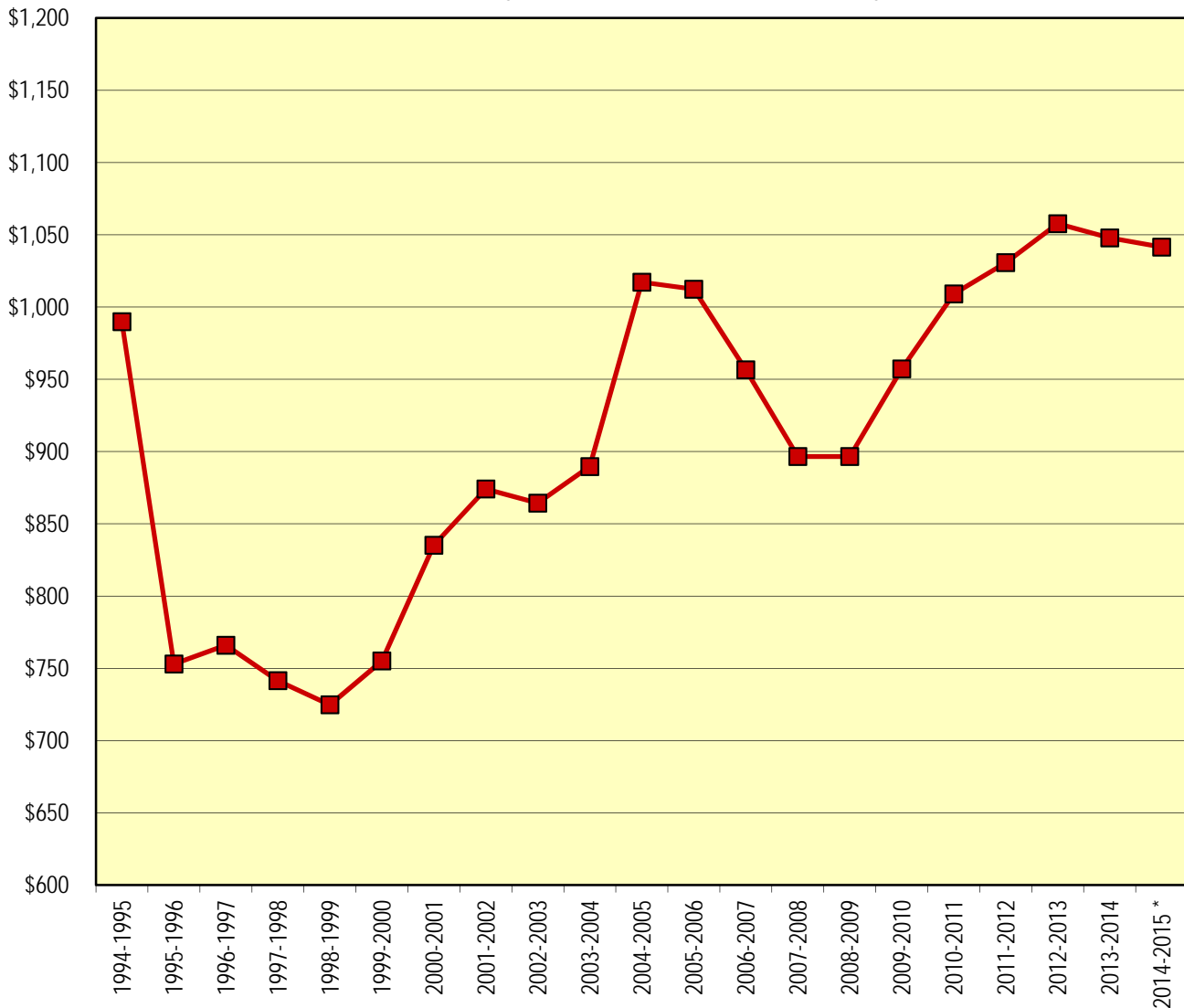
<b>ASSESSED VALUATION INFORMATION:</b>					
	<b>Adjusted Valuations Minus New Growth (AVMNG)</b>	<b>Adjusted Sum of Valuations (ASV)</b>	<b>Final Assessed Valuations (FAV)</b>	<b>Difference in AVMNG and FAV</b>	<b>Difference in ASV and FAV</b>
2014-2015 (estimated)	\$ 5,001,971,563	\$ 5,090,572,061	Not available	Not available	Not available
2013-2014	4,903,893,689	4,990,756,923	\$ 5,233,751,451	6.73%	4.87%
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%

<b>PRELIMINARY TAX REVENUES FOR 2014-2015:</b>					
	<b>Preliminary Tax Rate</b>	<b>Tax Levy</b>	<b>Vehicle Fee in Lieu of Tax</b>	<b>Tax Sales and Redemptions</b>	<b>Total Tax Revenues</b>
Basic school levy	0.001477	\$ 7,518,775	\$ 717,596	\$ 701,996	\$ 8,938,367
Voted leeway levy	0.001279	6,510,842	621,398	607,890	7,740,130
Board local levy					
Board leeway levy	0.000400	2,036,229	194,339	190,114	2,420,682
Board K-3 reading levy	0.000121	615,959	58,787	57,510	732,256
Transportation levy	0.000199	1,013,024	96,684	94,582	1,204,290
Tort liability levy	0.000035	178,170	17,005	16,635	211,810
Recreation levy	0.000240	1,221,737	116,603	114,068	1,452,408
Other	0.000984	5,009,123	478,074	467,681	5,954,878
Total Board local levy	0.001979	10,074,242	961,492	940,590	11,976,324
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.004102	20,881,527	1,992,945	1,949,620	24,824,092
Capital projects levy	0.000631	3,212,151	306,569	299,905	3,818,625
Total	0.009468	\$ 48,197,537	\$ 4,600,000	\$ 4,500,000	\$ 57,297,538

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

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015 *
Tax rate	0.008150	0.008701	0.009173	0.009370	0.009615	0.009526	0.009468
Tax rate annual change	-	0.000551	0.000472	0.000197	0.000245	(0.000089)	(0.000058)
Annual property tax (1)	\$ 896.50	\$ 957.11	\$ 1,009.03	\$ 1,030.70	\$ 1,057.65	\$ 1,047.86	\$ 1,041.48
Monthly property tax	\$ 74.71	\$ 79.76	\$ 84.09	\$ 85.89	\$ 88.14	\$ 87.32	\$ 86.79
Annual change	\$ -	\$ 60.61	\$ 51.92	\$ 21.67	\$ 26.95	\$ (9.79)	\$ (6.38)
Monthly change	\$ -	\$ 5.05	\$ 4.33	\$ 1.81	\$ 2.25	\$ (0.82)	\$ (0.53)
Percent change	0.00%	6.76%	5.42%	2.15%	2.61%	-0.93%	-0.61%

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



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

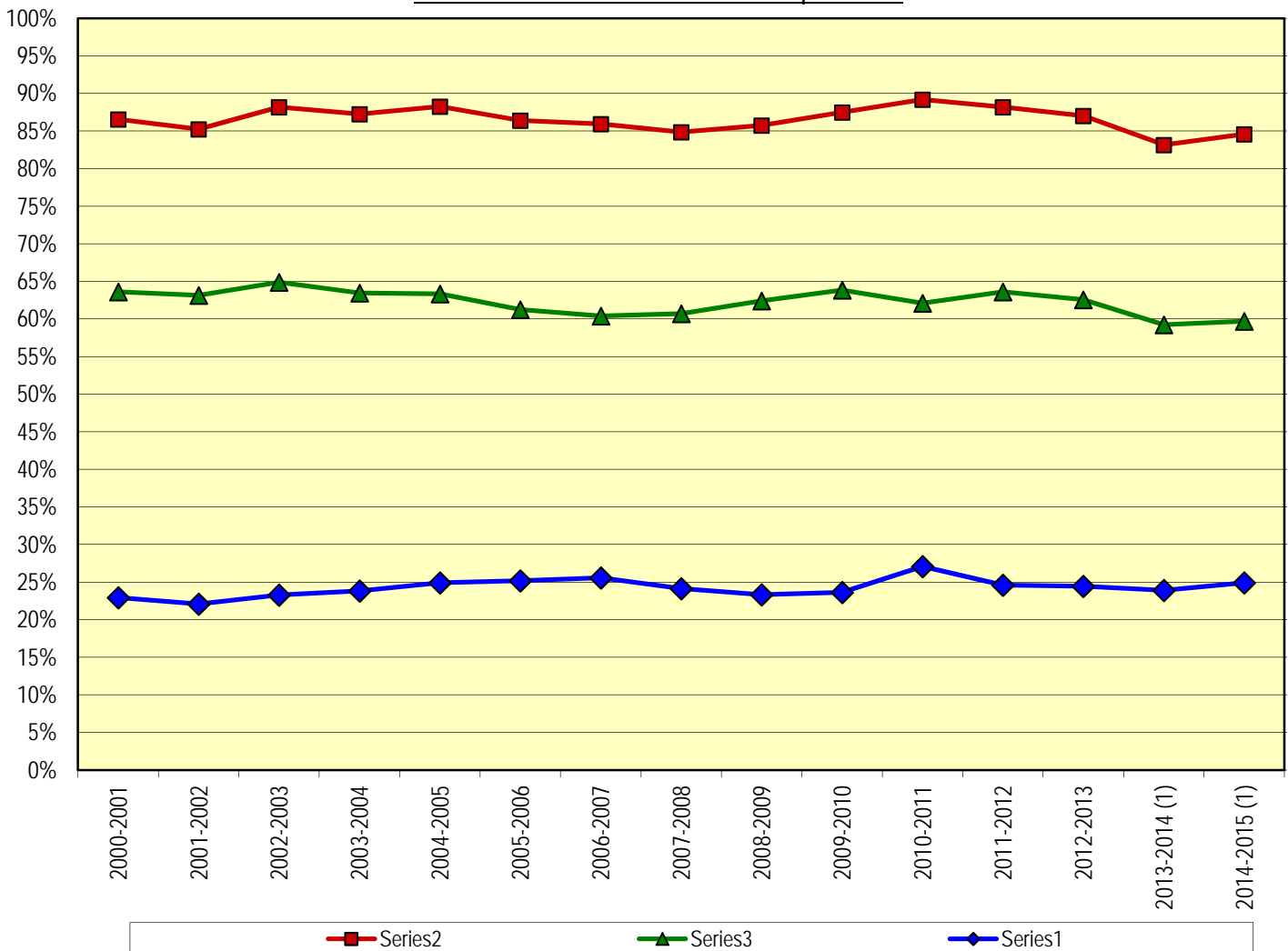
\* Preliminary

Market value of primary residence	\$ 200,000
Taxable percent of primary residence	55%
Taxable value of primary residence	<u>\$ 110,000</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
2014-2015 (1)	\$ 109,797,041	\$ 45,779,731	\$ 155,576,772	\$ 183,917,076	84.59%	\$ 1,790,938	1.16%
2013-2014 (1)	109,546,080	44,239,754	153,785,834	184,959,430	83.15%	5,541,979	3.74%
2012-2013	106,593,381	41,650,474	148,243,855	170,352,871	87.02%	2,316,221	1.59%
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%
2003-2004	66,716,964	25,048,865	91,765,829	105,153,724	87.27%	6,540,111	7.67%
2002-2003	62,711,468	22,514,250	85,225,718	96,643,000	88.19%	5,579,837	7.01%
2001-2002	59,015,870	20,630,011	79,645,881	93,430,262	85.25%	8,773,740	12.38%
2000-2001	52,105,921	18,766,220	70,872,141	81,890,444	86.55%	5,993,070	9.24%

Salaries and Benefits Percent of Total Expenditures



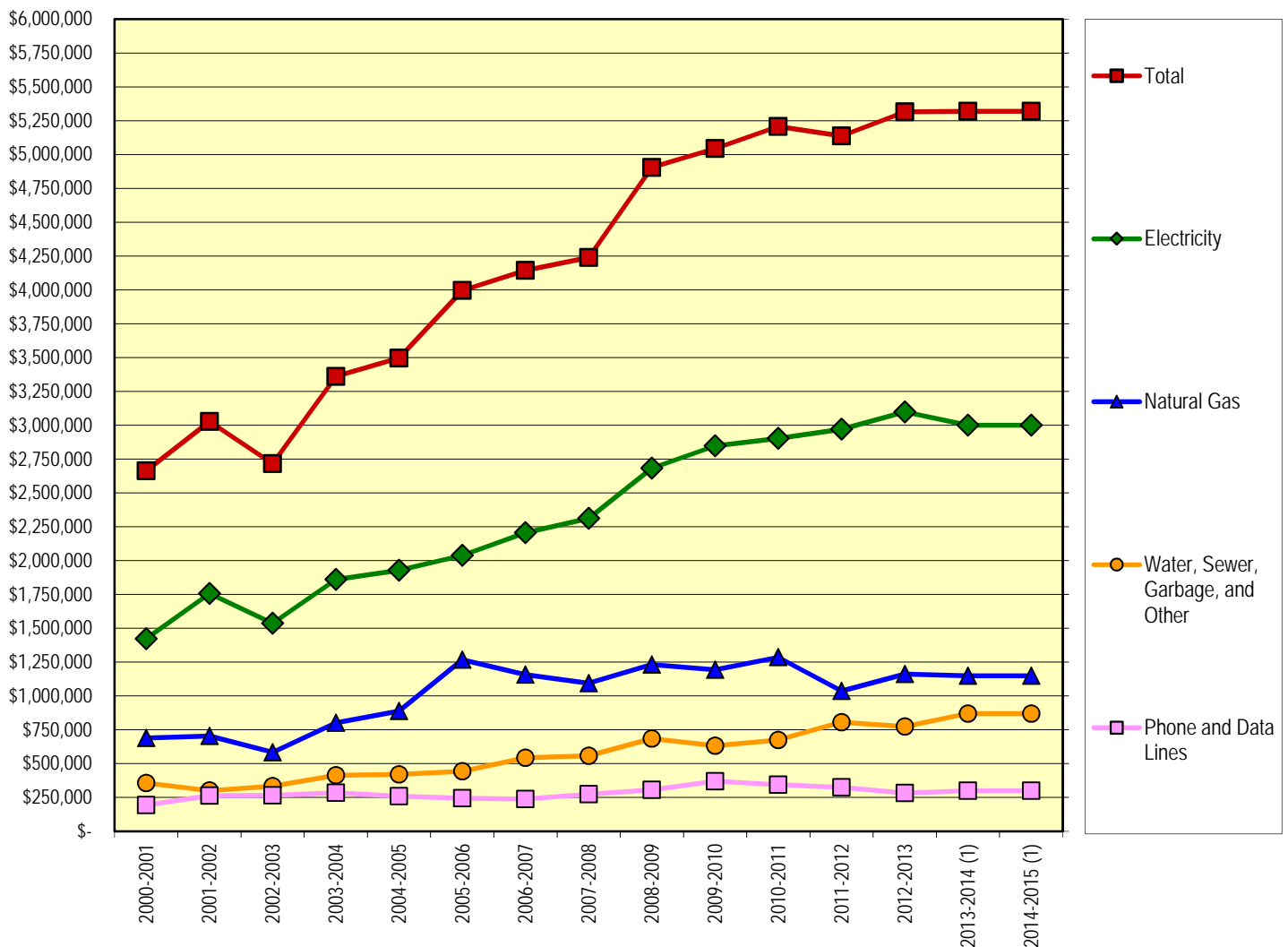
(1) Anticipated.



# NEBO SCHOOL DISTRICT

## Utility Cost Trends

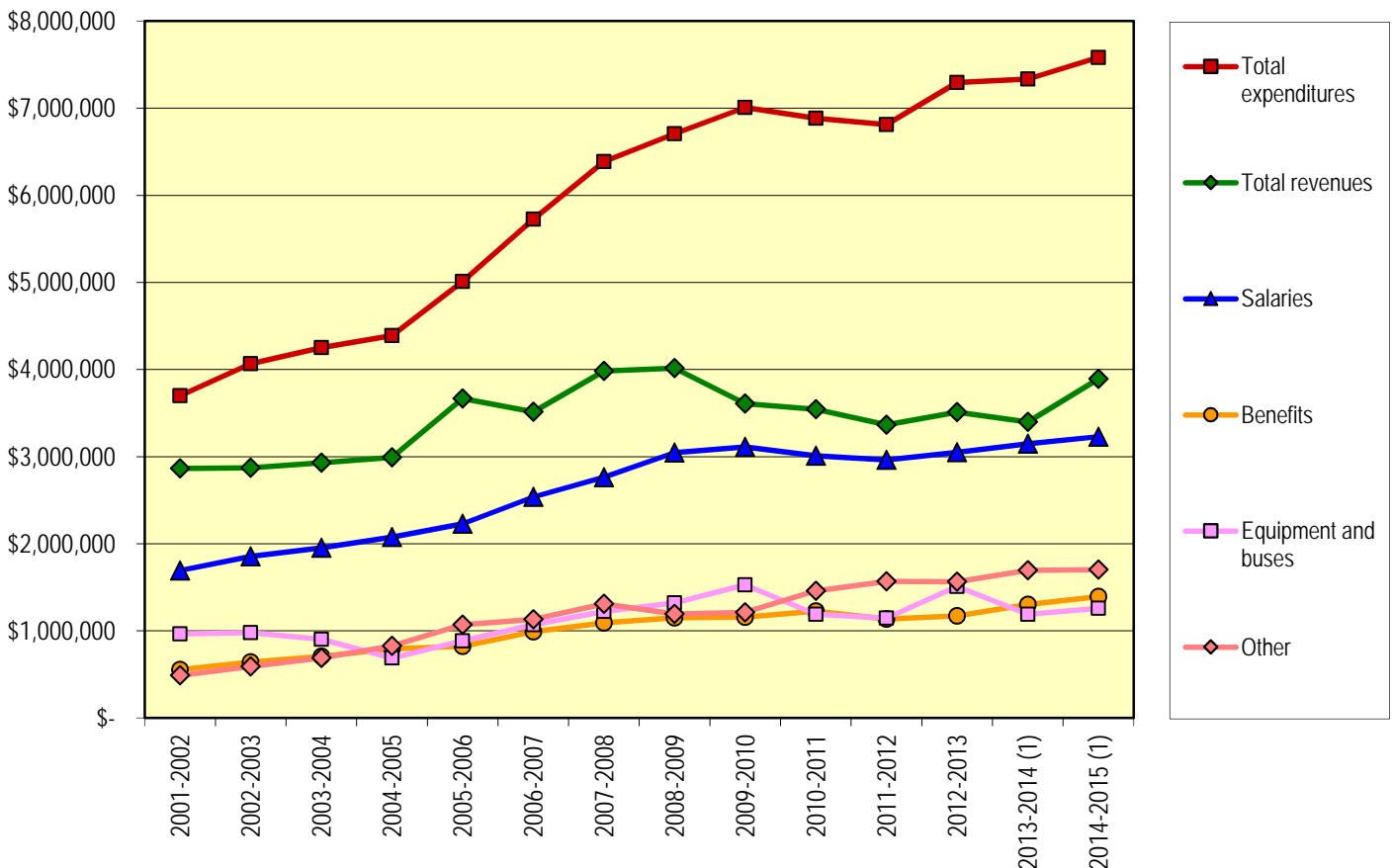
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2014-2015 (1)	\$ 3,000,000	\$ 1,150,000	\$ 320,000	\$ 550,000	\$ 300,000	\$ 5,320,000	0.00%	1.10%	1
2013-2014 (1)	3,000,000	1,150,000	320,000	550,000	300,000	5,320,000	0.07%	1.70%	-
2012-2013	3,098,536	1,160,788	275,827	498,331	282,783	5,316,265	3.49%	5.08%	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	-
2003-2004	1,860,903	802,236	131,577	281,485	284,103	3,360,304	23.66%	N/A	2
2002-2003	1,535,833	583,971	87,411	245,188	265,042	2,717,445	-10.22%	N/A	1
2001-2002	1,757,269	704,258	93,809	207,138	264,253	3,026,727	13.61%	N/A	2
2000-2001	1,422,872	690,373	104,158	252,857	193,935	2,664,195	N/A	N/A	-



(1) Anticipated.

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

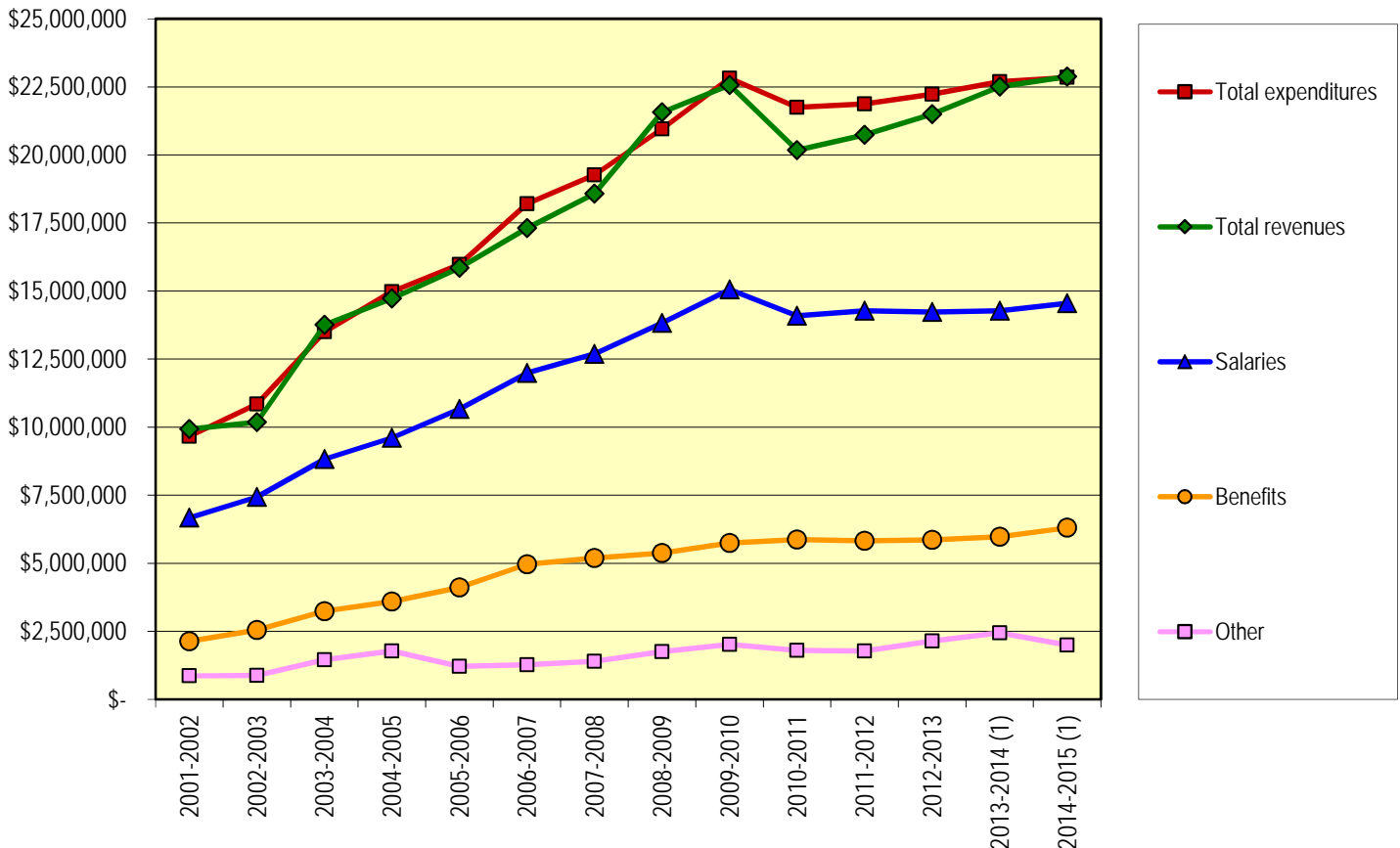
Description	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014 (1)	2014-2015 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 17,215	\$ 93,088	\$ 4,074	\$ 432	\$ 600	\$ 600	-19.30%
State	3,502,592	3,449,747	3,362,503	3,509,588	3,397,360	3,893,156	2.23%
Federal	88,000	-	-	-	-	-	N/A
<b>Total revenues</b>	<b>3,607,807</b>	<b>3,542,835</b>	<b>3,366,577</b>	<b>3,510,020</b>	<b>3,397,960</b>	<b>3,893,756</b>	<b>1.59%</b>
<b>Expenditures:</b>							
Salaries	3,109,549	3,008,591	2,961,713	3,048,030	3,147,500	3,228,500	0.77%
Benefits	1,159,314	1,226,589	1,136,689	1,173,268	1,301,613	1,393,000	4.03%
Purchased services	225,703	226,692	241,345	250,778	275,500	253,000	2.42%
Supplies and materials	986,662	1,231,516	1,325,254	1,314,442	1,418,500	1,448,500	9.36%
Equipment	10,537	21,085	7,369	23,700	15,000	15,000	8.47%
Buses	1,517,406	1,169,010	1,137,831	1,484,781	1,175,000	1,245,000	-3.59%
<b>Total expenditures</b>	<b>7,009,171</b>	<b>6,883,483</b>	<b>6,810,201</b>	<b>7,294,999</b>	<b>7,333,113</b>	<b>7,583,000</b>	<b>1.64%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (3,401,364)</b>	<b>\$ (3,340,648)</b>	<b>\$ (3,443,624)</b>	<b>\$ (3,784,979)</b>	<b>\$ (3,935,153)</b>	<b>\$ (3,689,244)</b>	<b>1.69%</b>
Percent funded by State	49.97%	50.12%	49.37%	48.11%	46.33%	51.34%	0.55%
Percent funded by State excluding buses	63.78%	60.37%	59.28%	60.40%	55.17%	61.43%	-0.74%



(1) Anticipated.

## NEBO SCHOOL DISTRICT Special Education Trends

Description	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014 (1)	2014-2015 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 72,972	\$ 37,847	\$ 42,216	\$ 40,151	\$ 35,000	\$ 35,000	-10.41%
State	13,477,964	13,069,825	13,999,426	14,706,443	15,099,495	15,686,245	3.28%
Federal	9,015,093	7,062,326	6,692,687	6,751,047	7,376,468	7,150,000	-4.14%
<b>Total revenues</b>	<b>22,566,029</b>	<b>20,169,998</b>	<b>20,734,329</b>	<b>21,497,641</b>	<b>22,510,963</b>	<b>22,871,245</b>	<b>0.27%</b>
<b>Expenditures:</b>							
Salaries	15,055,448	14,086,983	14,268,824	14,230,168	14,271,582	14,548,121	-0.67%
Benefits	5,747,807	5,866,509	5,828,003	5,856,035	5,970,535	6,302,649	1.93%
Purchased services	993,066	1,112,032	1,046,119	1,541,913	1,614,169	1,590,750	12.04%
Supplies and materials	380,050	254,371	300,426	201,610	213,000	213,000	-8.79%
Equipment	222,057	66,281	77,771	35,378	60,500	57,500	-14.82%
Other	423,149	361,174	357,492	369,761	555,446	133,932	-13.67%
<b>Total expenditures</b>	<b>22,821,577</b>	<b>21,747,350</b>	<b>21,878,635</b>	<b>22,234,865</b>	<b>22,685,232</b>	<b>22,845,952</b>	<b>0.02%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (255,548)</b>	<b>\$ (1,577,352)</b>	<b>\$ (1,144,306)</b>	<b>\$ (737,224)</b>	<b>\$ (174,269)</b>	<b>\$ 25,293</b>	<b>-21.98%</b>
Number of students served	4,181	4,299	3,968	4,189	4,244	4,329	0.71%
Percent of District enrollment	14.78%	14.75%	13.34%	13.73%	13.58%	13.63%	-1.56%
Expenditures per student	\$ 5,458	\$ 5,059	\$ 5,514	\$ 5,308	\$ 5,345	\$ 5,278	-0.66%



(1) Anticipated.