

FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2015

with

PROPOSED BUDGET

For the
Fiscal Year Ended
June 30, 2016

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, 2015

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, 2016, and the final amended budget for the fiscal year ending June 30, 2015. 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

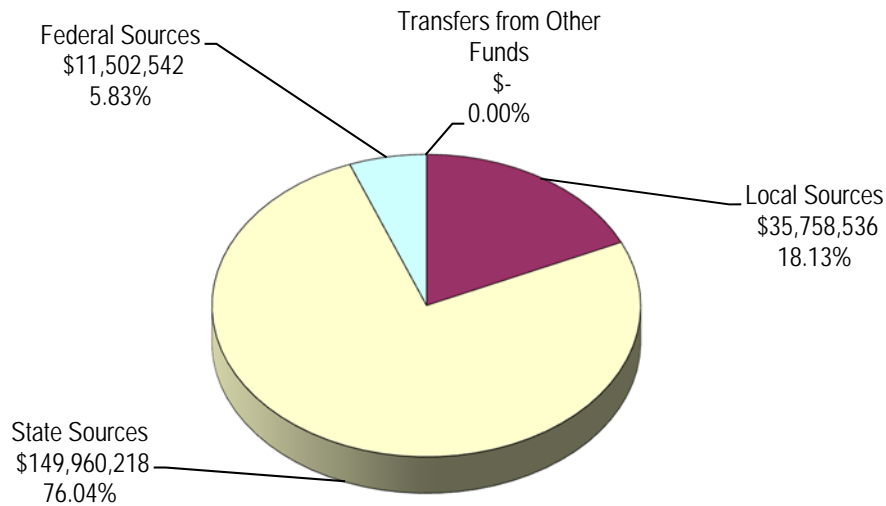
The budget is used as a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize budget constraints by conservatively projecting revenues to provide a reasonable basis for the budget.

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

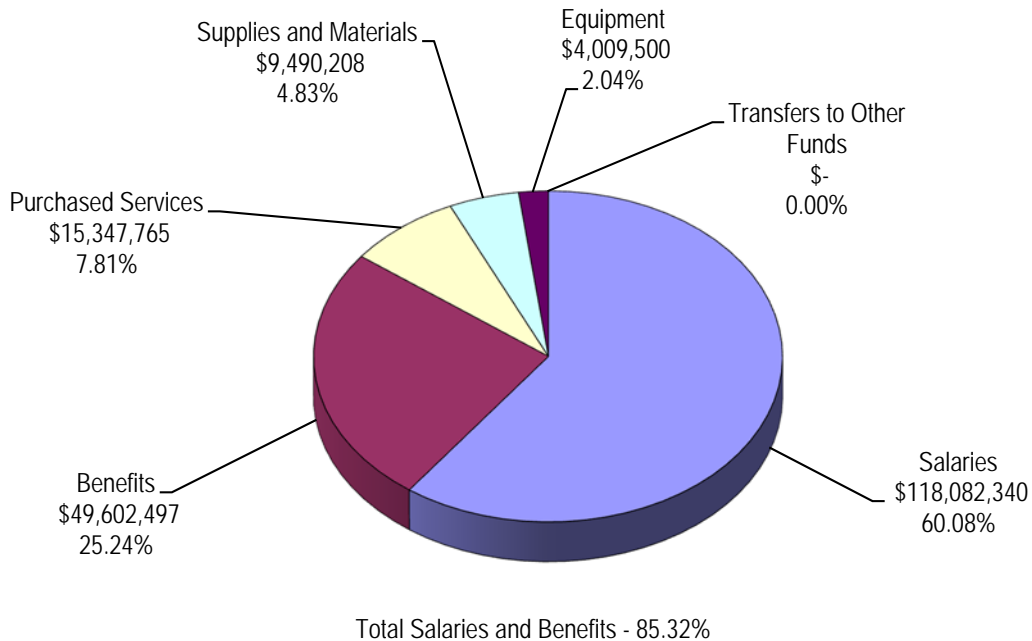
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget 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, 2016:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2016:



Significant Budget Factors

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

Balanced Budget

District management is committed to maintaining structurally balanced operations. Through diligent efforts to control expenditures the District had positive results of operations in fiscal 2014 and expects to continue balanced

operations without the use of transfers from other funds and also to add to its unassigned *General Fund* balance in both fiscal 2015 and 2016.

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 between 350 and 400 additional students in the 2015-2016 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 \$3,092, which is 4.04% 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, 2014 enrollment	31,499
Projected FY2015 ADM percentage	92.99%
Projected FY2015 ADM	29,291
Projected October 1, 2015 enrollment	31,858
Projected enrollment growth	359
Projected growth percentage	1.1%
Projected FY2016 WPUs	29,613

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 15.9% 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 85.3% of the proposed upcoming budget for the *General Fund* and over 70.7% 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 2015-2016, the District plans to award longevity step increases to all eligible employees, award lane changes to those employees meeting certain requirements, provide a 3.5% increase to the base salary of each employee group salary schedule, increase the 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 better 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 22.19% of qualifying salaries for both fiscal 2015 and fiscal 2016. They also include 401(k) contributions of 1.50% of qualifying salaries for both years presented. The District is hopeful retirement rates will remain level for fiscal 2017 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 11.21% for the upcoming plan year. To reduce the increase to 6.64% the District eliminated its two-carrier choice plan with SelectHealth and Altius and elected to utilize Arches Health Plan as its sole carrier. The District will continue to offer all eligible employees a consumer-driven health plan, also known as a high-deductible plan, along with District contributions to health savings accounts. The District has enhanced the plan for the upcoming year with a lower out-of-pocket maximum as compared to the previous year and will continue to include a preventative prescription plan. These changes to the plan came at a cost to the District of just under \$1.0 million.

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 \$3.6 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 several years the costs of services to students in the special education student population exceeded the funding received. The Special Education Department has taken steps over recent years to reverse this trend and for the upcoming 2015-2016 school year the District expects the Special Education Program to operate without District subsidy. 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 \$9.4 million for the year ending June 30, 2015 and \$9.8 million for the year ending June 30, 2016.

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, was completed within the last year and opened in August 2014. Maple Ridge Elementary, a new elementary school in Mapleton, is nearing completion and is expected to be ready for students in August 2015 and Meadow Brook Elementary, a new elementary school in Springville, is underway and should be ready for students in August 2016. 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 2015.

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 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 28,272,829	\$ 27,770,586	\$ 29,022,526	\$ 31,360,036	\$ 2,337,510	8.05%
Interest income	324,364	307,784	350,000	350,000	-	0.00%
Other local revenue	3,055,150	2,954,951	4,619,741	4,048,500	(571,241)	-12.37%
Total local sources	31,652,343	31,033,321	33,992,267	35,758,536	1,766,269	5.20%
State sources	127,119,043	135,497,790	142,837,289	149,960,218	7,122,929	4.99%
Federal sources	10,893,562	11,193,814	12,245,806	11,502,542	(743,264)	-6.07%
Total revenues	169,664,948	177,724,925	189,075,362	197,221,296	8,145,934	4.31%
Expenditures						
Salaries						
Teachers	63,926,289	64,202,301	67,563,677	72,182,270	4,618,593	6.84%
Aides	7,192,086	7,138,735	7,685,101	7,898,689	213,588	2.78%
Administration	6,058,886	6,037,260	6,148,453	6,434,100	285,647	4.65%
Coordinators and managers	1,640,180	1,660,917	1,893,750	1,992,000	98,250	5.19%
Secretaries and clerks	6,137,954	6,215,643	6,271,894	6,477,038	205,144	3.27%
Media personnel	1,097,127	1,113,971	1,103,000	1,147,000	44,000	3.99%
Counselors	2,573,631	2,659,272	2,920,535	3,160,488	239,953	8.22%
Social workers and psychologists	3,227,003	3,302,703	3,800,748	3,928,755	128,007	3.37%
Custodial	4,932,533	4,869,538	5,130,000	5,330,000	200,000	3.90%
Maintenance	2,500,949	2,596,085	2,626,200	2,723,000	96,800	3.69%
Warehouse and delivery	121,163	126,012	132,500	137,000	4,500	3.40%
Cooks	-	-	-	-	-	N/A
Bus drivers	2,501,208	2,617,638	2,750,000	2,849,000	99,000	3.60%
Bonuses	1,456,436	2,543,397	-	-	-	N/A
Early retirement and separations	3,227,936	3,371,196	3,694,000	3,823,000	129,000	3.49%
Total salaries	106,593,381	108,454,668	111,719,858	118,082,340	6,362,482	5.70%
Benefits						
Retirement	18,692,629	20,802,144	23,433,400	24,675,567	1,242,167	5.30%
Social Security	7,503,507	7,635,446	7,996,617	8,409,308	412,691	5.16%
Health, LTD, and life insurance	14,822,271	14,082,723	14,710,287	15,685,052	974,765	6.63%
Other	632,067	673,226	775,330	832,570	57,240	7.38%
Total benefits	41,650,474	43,193,539	46,915,634	49,602,497	2,686,863	5.73%
Purchased services						
Contracted services	4,879,746	6,086,188	6,462,223	6,290,007	(172,216)	-2.66%
Training and development	244,470	211,402	403,530	389,300	(14,230)	-3.53%
Travel	813,760	861,319	1,011,330	1,020,032	8,702	0.86%
Communications	423,093	382,562	417,321	420,580	3,259	0.78%
Utilities	5,102,480	4,443,794	4,798,000	4,888,000	90,000	1.88%
Indirect costs	(699,550)	(744,351)	(725,813)	(724,316)	1,497	-0.21%
Other	(125,264)	113,612	5,406,091	3,064,162	(2,341,929)	-43.32%
Total purchased services	10,638,735	11,354,526	17,772,682	15,347,765	(2,424,917)	-13.64%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	3,282,681	3,358,600	4,736,230	5,074,464	338,234	7.14%
Textbooks	1,105,085	1,699,019	556,787	1,271,000	714,213	128.27%
Library and audio visual	341,815	310,758	336,431	430,894	94,463	28.08%
Custodial	432,175	410,281	519,645	538,500	18,855	3.63%
Maintenance	480,790	527,421	464,500	464,500	-	0.00%
Food	158,400	186,009	159,664	157,850	(1,814)	-1.14%
Transportation	385,692	464,599	478,000	478,000	-	0.00%
Fuel	1,114,310	1,126,988	1,075,000	1,075,000	-	0.00%
Total supplies and materials	7,300,948	8,083,675	8,326,257	9,490,208	1,163,951	13.98%
Property						
Equipment	3,923,019	4,376,321	3,333,405	3,639,500	306,095	9.18%
Property purchases	70,125	89,002	70,000	70,000	-	0.00%
Construction and improvements	176,189	208,263	300,000	300,000	-	0.00%
Total property	4,169,333	4,673,586	3,703,405	4,009,500	306,095	8.27%
Total expenditures	170,352,871	175,759,994	188,437,836	196,532,310	8,094,474	4.30%
Excess (deficiency) of revenues	(687,923)	1,964,931	637,526	688,986	51,460	0.01%
Other sources (uses)						
Transfers in (out)	2,000,000	2,000,000	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	9,691	27,971	50,000	50,000	-	0.00%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
RDA tax increment	-	-	(567,814)	(591,470)	(23,656)	4.17%
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	2,009,691	2,027,971	(517,814)	(541,470)	(23,656)	4.57%
Net change in fund balance	1,321,768	3,992,902	119,712	147,516	27,804	23.23%
Fund balances - beginning						
Nonspendable	579,615	502,569	400,126	500,000	99,874	24.96%
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	13,882,813	13,822,230	(60,583)	-0.44%
Unassigned	5,461,812	7,696,872	11,592,852	11,673,273	80,421	0.69%
Total fund balances - beginning	28,561,121	29,882,889	33,875,791	33,995,503	119,712	0.35%
Fund balances - ending						
Nonspendable	502,569	400,126	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	13,683,448	13,882,813	13,822,230	13,838,282	16,052	0.12%
Unassigned	7,696,872	11,592,852	11,673,273	11,804,737	131,464	1.13%
Total fund balances - ending	\$ 29,882,889	\$ 33,875,791	\$ 33,995,503	\$ 34,143,019	\$ 147,516	0.43%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	30,431	27,140	50,000	50,000	-	0.00%
Other local revenue	7,692,388	9,548,353	9,950,000	9,950,000	-	0.00%
Total local sources	7,722,819	9,575,493	10,000,000	10,000,000	-	0.00%
State sources	-	-	-	-	-	N/A
Federal sources	-	-	-	-	-	N/A
Total revenues	7,722,819	9,575,493	10,000,000	10,000,000	-	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	100,467	124,891	100,000	100,000	-	0.00%
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total purchased services	100,467	124,891	100,000	100,000	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	5,156,121	8,078,310	8,850,000	8,850,000	-	0.00%
Textbooks	703,440	629,481	700,000	700,000	-	0.00%
Library and audio visual	351,884	74,375	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	6,211,445	8,782,166	9,750,000	9,750,000	-	0.00%
Property						
Equipment	276,201	215,936	150,000	150,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	276,201	215,936	150,000	150,000	-	0.00%
Total expenditures	6,588,113	9,122,993	10,000,000	10,000,000	-	0.00%
Excess (deficiency) of revenues	1,134,706	452,500	-	-	-	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
RDA tax increment	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	-	-	-	-	-	N/A
Net change in fund balance	1,134,706	452,500	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	5,558,617	6,693,323	7,145,823	7,145,823	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	5,558,617	6,693,323	7,145,823	7,145,823	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	6,693,323	7,145,823	7,145,823	7,145,823	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 6,693,323	\$ 7,145,823	\$ 7,145,823	\$ 7,145,823	\$ -	0.00%

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

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,324,450	\$ 1,460,969	\$ 1,536,087	\$ 1,535,725	\$ (362)	-0.02%
Interest income	1,136	2,176	2,500	2,500	-	0.00%
Other local revenue	159,339	170,859	664,384	645,000	(19,384)	-2.92%
Total local sources	1,484,925	1,634,004	2,202,971	2,183,225	(19,746)	-0.90%
State sources	2,787,975	2,448,307	2,364,060	2,443,617	79,557	3.37%
Federal sources	499,560	557,803	713,945	717,500	3,555	0.50%
Total revenues	4,772,460	4,640,114	5,280,976	5,344,342	63,366	1.20%
Expenditures						
Salaries						
Teachers	1,955,847	1,829,967	1,998,222	2,074,077	75,855	3.80%
Aides	704,481	654,116	755,000	778,500	23,500	3.11%
Administration	10,482	10,482	11,000	11,500	500	4.55%
Coordinators and managers	107,144	107,144	108,500	112,500	4,000	3.69%
Secretaries and clerks	52,976	53,673	55,000	57,000	2,000	3.64%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	522,569	496,888	175,000	181,000	6,000	3.43%
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	13,173	13,173	13,500	14,000	500	3.70%
Total salaries	3,366,672	3,165,443	3,116,222	3,228,577	112,355	3.61%
Benefits						
Retirement	569,251	557,453	608,019	614,815	6,796	1.12%
Social Security	246,568	235,531	234,108	238,068	3,960	1.69%
Health, LTD, and life insurance	350,914	258,104	224,494	223,890	(604)	-0.27%
Other	7,855	9,074	9,760	10,630	870	8.91%
Total benefits	1,174,588	1,060,162	1,076,381	1,087,403	11,022	1.02%
Purchased services						
Contracted services	37,621	35,207	34,325	39,325	5,000	14.57%
Training and development	1,477	3,602	14,000	11,500	(2,500)	-17.86%
Travel	15,159	17,640	21,000	21,000	-	0.00%
Communications	5,291	4,428	4,500	4,500	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	9,949	21,582	25,813	24,316	(1,497)	-5.80%
Other	-	-	596,556	636,362	39,806	6.67%
Total purchased services	69,497	82,459	696,194	737,003	40,809	5.86%

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

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	106,763	153,548	189,374	164,873	(24,501)	-12.94%
Textbooks	7,372	4,481	20,000	-	(20,000)	-100.00%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	1,667	15,786	15,000	7,500	(7,500)	-50.00%
Transportation	-	-	-	-	-	N/A
Fuel	501	910	2,500	2,500	-	0.00%
Total supplies and materials	116,303	174,725	226,874	174,873	(52,001)	-22.92%
Property						
Equipment	58,423	46,913	41,000	31,000	(10,000)	-24.39%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	58,423	46,913	41,000	31,000	(10,000)	-24.39%
Total expenditures	4,785,483	4,529,702	5,156,671	5,258,856	102,185	1.98%
Excess (deficiency) of revenues	(13,023)	110,412	124,305	85,486	(38,819)	-0.78%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	465	-	-	-	N/A
Paying agent and bond issuance costs	-	-	-	-	-	N/A
RDA tax increment	-	-	(30,053)	(28,965)	1,088	-3.62%
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	-	465	(30,053)	(28,965)	1,088	-3.62%
Net change in fund balance	(13,023)	110,877	94,252	56,521	(37,731)	-40.03%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	303,552	290,529	401,406	495,658	94,252	23.48%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	303,552	290,529	401,406	495,658	94,252	23.48%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	290,529	401,406	495,658	552,179	56,521	11.40%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 290,529	\$ 401,406	\$ 495,658	\$ 552,179	\$ 56,521	11.40%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Debt Service Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 23,941,519	\$ 24,970,395	\$ 27,880,656	\$ 27,874,079	\$ (6,577)	-0.02%
Interest income	68,118	62,360	75,000	75,000	-	0.00%
Other local revenue	-	-	-	-	-	N/A
Total local sources	24,009,637	25,032,755	27,955,656	27,949,079	(6,577)	-0.02%
State sources	-	-	-	-	-	N/A
Federal sources	141,786	137,561	137,500	137,500	-	0.00%
Total revenues	24,151,423	25,170,316	28,093,156	28,086,579	(6,577)	-0.02%
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 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	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	24,151,423	25,170,316	28,093,156	28,086,579	(6,577)	#VALUE!
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	37,925,852	43,100,000	-	-	-	N/A
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	(38,477,820)	(43,709,037)	(25,000)	(25,000)	-	0.00%
RDA tax increment	-	-	(545,473)	(525,722)	19,751	-3.62%
Principal	(15,345,000)	(16,950,000)	(20,314,000)	(21,479,000)	(1,165,000)	5.73%
Interest	(8,231,933)	(7,185,017)	(7,403,317)	(7,385,622)	17,695	-0.24%
Total other sources (uses)	(24,128,901)	(24,744,054)	(28,287,790)	(29,415,344)	(1,127,554)	3.99%
Net change in fund balance	22,522	426,262	(194,634)	(1,328,765)	(1,134,131)	582.70%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,795,303	1,817,825	2,244,087	2,049,453	(194,634)	-8.67%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,795,303	1,817,825	2,244,087	2,049,453	(194,634)	-8.67%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,817,825	2,244,087	2,049,453	720,688	(1,328,765)	-64.84%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,817,825	\$ 2,244,087	\$ 2,049,453	\$ 720,688	\$ (1,328,765)	-64.84%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 3,824,200	\$ 3,786,345	\$ 3,976,155	\$ 3,975,216	\$ (939)	-0.02%
Interest income	171,876	95,823	100,000	100,000	-	0.00%
Other local revenue	139,310	102,966	200,000	100,000	(100,000)	-50.00%
Total local sources	4,135,386	3,985,134	4,276,155	4,175,216	(100,939)	-2.36%
State sources	5,781,733	4,562,244	5,309,869	8,903,109	3,593,240	67.67%
Federal sources	-	-	-	-	-	N/A
Total revenues	9,917,119	8,547,378	9,586,024	13,078,325	3,492,301	36.43%
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	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
Total salaries	2,200	-	-	-	-	N/A
Benefits						
Retirement	446	-	-	-	-	N/A
Social Security	164	-	-	-	-	N/A
Health, LTD, and life insurance	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total benefits	610	-	-	-	-	N/A
Purchased services						
Contracted services	28,762	52,124	94,000	75,000	(19,000)	-20.21%
Training and development	-	-	-	-	-	N/A
Travel	-	-	-	-	-	N/A
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total purchased services	28,762	52,124	94,000	75,000	(19,000)	-20.21%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	-	-	-	-	-	N/A
Textbooks	105,509	539,246	83,430	-	(83,430)	-100.00%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	121,366	-	(121,366)	-100.00%
Food	-	-	-	-	-	N/A
Transportation	-	-	-	-	-	N/A
Fuel	-	-	-	-	-	N/A
Total supplies and materials	105,509	539,246	204,796	-	(204,796)	-100.00%
Property						
Equipment	3,053,488	2,625,873	4,318,176	5,700,000	1,381,824	32.00%
Property purchases	307,337	2,842,812	2,087,000	612,500	(1,474,500)	-70.65%
Construction and improvements	11,360,245	29,164,114	26,757,306	20,022,876	(6,734,430)	-25.17%
Total property	14,721,070	34,632,799	33,162,482	26,335,376	(6,827,106)	-20.59%
Total expenditures	14,858,151	35,224,169	33,461,278	26,410,376	(7,050,902)	-21.07%
Excess (deficiency) of revenues	(4,941,032)	(26,676,791)	(23,875,254)	(13,332,051)	10,543,203	57.50%
Other sources (uses)						
Transfers in (out)	(2,000,000)	(2,000,000)	-	-	-	N/A
Sales of bonds	25,984,914	15,567,025	22,171,192	10,000,000	(12,171,192)	-54.90%
Sales of property and equipment	42,332	350,953	225,000	575,000	350,000	155.56%
Paying agent and bond issuance costs	(273,527)	(107,910)	(135,909)	(100,000)	35,909	-26.42%
RDA tax increment	-	-	(77,792)	(74,975)	2,817	-3.62%
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	23,753,719	13,810,068	22,182,491	10,400,025	(11,782,466)	-53.12%
Net change in fund balance	18,812,687	(12,866,723)	(1,692,763)	(2,932,026)	(1,239,263)	73.21%
Fund balances - beginning						
Nonspendable	674,442	498,289	355,673	650,000	294,327	82.75%
Restricted	1,797,080	3,977,401	-	-	-	-
Committed	3,104,456	19,912,975	11,166,269	9,179,179	(1,987,090)	-17.80%
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	5,575,978	24,388,665	11,521,942	9,829,179	(1,692,763)	-14.69%
Fund balances - ending						
Nonspendable	498,289	355,673	650,000	650,000	-	0.00%
Restricted	3,977,401	-	-	-	-	-
Committed	19,912,975	11,166,269	9,179,179	6,247,153	(2,932,026)	-31.94%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 24,388,665	\$ 11,521,942	\$ 9,829,179	\$ 6,897,153	\$ (2,932,026)	-29.83%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Food Service Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	5,169	4,520	5,000	5,000	-	0.00%
Other local revenue	3,237,392	3,000,324	3,710,000	3,710,000	-	0.00%
Total local sources	3,242,561	3,004,844	3,715,000	3,715,000	-	0.00%
State sources	1,729,818	1,666,777	1,750,000	1,750,000	-	0.00%
Federal sources	5,999,946	6,214,489	6,272,379	6,250,000	(22,379)	-0.36%
Total revenues	10,972,325	10,886,110	11,737,379	11,715,000	(22,379)	-0.19%
Expenditures						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	3,376	2,897	5,000	5,000	-	0.00%
Administration	-	-	-	-	-	N/A
Coordinators and managers	767,881	755,997	775,000	802,000	27,000	3.48%
Secretaries and clerks	639,469	602,670	660,000	683,000	23,000	3.48%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	54,341	54,243	60,000	62,000	2,000	3.33%
Warehouse and delivery	129,266	130,356	140,000	145,000	5,000	3.57%
Cooks	1,669,622	1,650,322	1,715,000	1,774,000	59,000	3.44%
Bus drivers	-	-	-	-	-	N/A
Bonuses	79,602	137,676	-	-	-	N/A
Early retirement and separations	263,426	307,151	262,000	271,500	9,500	3.63%
Total salaries	3,606,983	3,641,312	3,617,000	3,742,500	125,500	3.47%
Benefits						
Retirement	547,809	562,546	630,000	652,000	22,000	3.49%
Social Security	241,190	248,633	270,000	279,500	9,500	3.52%
Health, LTD, and life insurance	358,504	228,203	261,250	277,750	16,500	6.32%
Other	60,536	64,642	76,000	82,615	6,615	8.70%
Total benefits	1,208,039	1,104,024	1,237,250	1,291,865	54,615	4.41%
Purchased services						
Contracted services	338,436	380,648	493,000	493,000	-	0.00%
Training and development	385	507	5,000	5,000	-	0.00%
Travel	5,526	2,276	7,500	7,500	-	0.00%
Communications	4,006	2,761	5,000	5,000	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	689,578	722,769	700,000	700,000	-	0.00%
Other	-	-	500,000	500,000	-	0.00%
Total purchased services	1,037,931	1,108,961	1,710,500	1,710,500	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Food Service Fund

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	435,242	507,762	525,000	525,000	-	0.00%
Textbooks	-	-	-	-	-	N/A
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	4,397,333	4,534,370	4,750,000	4,750,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	12,391	11,634	15,000	15,000	-	0.00%
Total supplies and materials	4,844,966	5,053,766	5,290,000	5,290,000	-	0.00%
Property						
Equipment	189,597	108,245	307,379	307,379	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	189,597	108,245	307,379	307,379	-	0.00%
Total expenditures	10,887,516	11,016,308	12,162,129	12,342,244	180,115	1.48%
Excess (deficiency) of revenues	84,809	(130,198)	(424,750)	(627,244)	(202,494)	-1.67%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	293	-	10,000	10,000	-	0.00%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
RDA tax increment	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	293	-	10,000	10,000	-	0.00%
Net change in fund balance	85,102	(130,198)	(414,750)	(617,244)	(202,494)	48.82%
Fund balances - beginning						
Nonspendable	481,876	542,578	397,770	500,000	102,230	25.70%
Restricted	1,366,385	1,390,785	1,405,395	888,415	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,848,261	1,933,363	1,803,165	1,388,415	(414,750)	-23.00%
Fund balances - ending						
Nonspendable	542,578	397,770	500,000	500,000	-	0.00%
Restricted	1,390,785	1,405,395	888,415	271,171	(617,244)	-69.48%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,933,363	\$ 1,803,165	\$ 1,388,415	\$ 771,171	\$ (617,244)	-44.46%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 57,362,998	\$ 57,988,295	\$ 62,415,424	\$ 64,745,056	\$ 2,329,632	3.73%
Interest income	601,094	499,803	582,500	582,500	-	0.00%
Other local revenue	14,283,579	15,777,453	19,144,125	18,453,500	(690,625)	-3.61%
Total local sources	72,247,671	74,265,551	82,142,049	83,781,056	1,639,007	2.00%
State sources	137,418,569	144,175,118	152,261,218	163,056,944	10,795,726	7.09%
Federal sources	17,534,854	18,103,667	19,369,630	18,607,542	(762,088)	-3.93%
Total revenues	227,201,094	236,544,336	253,772,897	265,445,542	11,672,645	4.60%
Expenditures						
Salaries						
Teachers	65,882,136	66,032,268	69,561,899	74,256,347	4,694,448	6.75%
Aides	7,899,943	7,795,748	8,445,101	8,682,189	237,088	2.81%
Administration	6,069,368	6,047,742	6,159,453	6,445,600	286,147	4.65%
Coordinators and managers	2,515,205	2,524,058	2,777,250	2,906,500	129,250	4.65%
Secretaries and clerks	6,830,399	6,871,986	6,986,894	7,217,038	230,144	3.29%
Media personnel	1,097,127	1,113,971	1,103,000	1,147,000	44,000	3.99%
Counselors	2,573,631	2,659,272	2,920,535	3,160,488	239,953	8.22%
Social workers and psychologists	3,749,572	3,799,591	3,975,748	4,109,755	134,007	3.37%
Custodial	4,932,533	4,869,538	5,130,000	5,330,000	200,000	3.90%
Maintenance	2,557,490	2,650,328	2,686,200	2,785,000	98,800	3.68%
Warehouse and delivery	250,429	256,368	272,500	282,000	9,500	3.49%
Cooks	1,669,622	1,650,322	1,715,000	1,774,000	59,000	3.44%
Bus drivers	2,501,208	2,617,638	2,750,000	2,849,000	99,000	3.60%
Bonuses	1,536,038	2,681,073	-	-	-	N/A
Early retirement and separations	3,504,535	3,691,520	3,969,500	4,108,500	139,000	3.50%
Total salaries	113,569,236	115,261,423	118,453,080	125,053,417	6,600,337	5.57%
Benefits						
Retirement	19,810,135	21,922,143	24,671,419	25,942,382	1,270,963	5.15%
Social Security	7,991,429	8,119,610	8,500,725	8,926,876	426,151	5.01%
Health, LTD, and life insurance	15,531,689	14,569,030	15,196,031	16,186,692	990,661	6.52%
Other	700,458	746,942	861,090	925,815	64,725	7.52%
Total benefits	44,033,711	45,357,725	49,229,265	51,981,765	2,752,500	5.59%
Purchased services						
Contracted services	5,284,565	6,554,167	7,083,548	6,897,332	(186,216)	-2.63%
Training and development	246,332	215,511	422,530	405,800	(16,730)	-3.96%
Travel	934,912	1,006,126	1,139,830	1,148,532	8,702	0.76%
Communications	432,390	389,751	426,821	430,080	3,259	0.76%
Utilities	5,102,480	4,443,794	4,798,000	4,888,000	90,000	1.88%
Indirect costs	(23)	-	-	-	-	N/A
Other	(125,264)	113,612	6,502,647	4,200,524	(2,302,123)	-35.40%
Total purchased services	11,875,392	12,722,961	20,373,376	17,970,268	(2,403,108)	-11.80%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2012-2013	Actual 2013-2014	Final Amended Budget 2014-2015	Proposed Budget 2015-2016	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	8,980,807	12,098,220	14,300,604	14,614,337	313,733	2.19%
Textbooks	1,921,406	2,872,227	1,360,217	1,971,000	610,783	44.90%
Library and audio visual	693,699	385,133	536,431	630,894	94,463	17.61%
Custodial	432,175	410,281	519,645	538,500	18,855	3.63%
Maintenance	480,790	527,421	585,866	464,500	(121,366)	-20.72%
Food	4,557,400	4,736,165	4,924,664	4,915,350	(9,314)	-0.19%
Transportation	385,692	464,599	478,000	478,000	-	0.00%
Fuel	1,127,202	1,139,532	1,092,500	1,092,500	-	0.00%
Total supplies and materials	18,579,171	22,633,578	23,797,927	24,705,081	907,154	3.81%
Property						
Equipment	7,500,728	7,373,288	8,149,960	9,827,879	1,677,919	20.59%
Property purchases	377,462	2,931,814	2,157,000	682,500	(1,474,500)	-68.36%
Construction and improvements	11,536,434	29,372,377	27,057,306	20,322,876	(6,734,430)	-24.89%
Total property	19,414,624	39,677,479	37,364,266	30,833,255	(6,531,011)	-17.48%
Total expenditures	207,472,134	235,653,166	249,217,914	250,543,786	1,325,872	0.53%
Excess (deficiency) of revenues	19,728,960	891,170	4,554,983	14,901,756	10,346,773	4.07%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	63,910,766	58,667,025	22,171,192	10,000,000	(12,171,192)	-54.90%
Sales of property and equipment	52,316	379,389	285,000	635,000	350,000	122.81%
Paying agent and bond issuance costs	(38,751,347)	(43,816,947)	(160,909)	(125,000)	35,909	-22.32%
RDA tax increment	-	-	(1,221,132)	(1,221,132)	-	0.00%
Principal	(15,345,000)	(16,950,000)	(20,314,000)	(21,479,000)	(1,165,000)	5.73%
Interest	(8,231,933)	(7,185,017)	(7,403,317)	(7,385,622)	17,695	-0.24%
Total other sources (uses)	1,634,802	(8,905,550)	(6,643,166)	(19,575,754)	(12,932,588)	194.68%
Net change in fund balance	21,363,762	(8,014,380)	(2,088,183)	(4,673,998)	(2,585,815)	123.83%
Fund balances - beginning						
Nonspendable	1,735,933	1,543,436	1,153,569	1,650,000	496,431	43.03%
Restricted	5,262,320	7,476,540	4,050,888	3,433,526	(617,362)	-15.24%
Committed	16,663,073	34,606,298	26,312,092	24,325,002	(1,987,090)	-7.55%
Assigned	14,519,694	13,683,448	13,882,813	13,822,230	(60,583)	-0.44%
Unassigned	5,461,812	7,696,872	11,592,852	11,673,273	80,421	0.69%
Total fund balances - beginning	43,642,832	65,006,594	56,992,214	54,904,031	(2,088,183)	-3.66%
Fund balances - ending						
Nonspendable	1,543,436	1,153,569	1,650,000	1,650,000	-	0.00%
Restricted	7,476,540	4,050,888	3,433,526	1,544,038	(1,889,488)	-55.03%
Committed	34,606,298	26,312,092	24,325,002	21,392,976	(2,932,026)	-12.05%
Assigned	13,683,448	13,882,813	13,822,230	13,838,282	16,052	0.12%
Unassigned	7,696,872	11,592,852	11,673,273	11,804,737	131,464	1.13%
Total fund balances - ending	\$ 65,006,594	\$ 56,992,214	\$ 54,904,031	\$ 50,230,033	\$ (4,673,998)	-8.51%

NEBO SCHOOL DISTRICT
Final Amended 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
Revenues								
Local sources								
Property taxes	\$ 29,022,526	\$ -	\$ 1,536,087	\$ 27,880,656	\$ 3,976,155	\$ -	\$ 62,415,424	24.59%
Interest income	350,000	50,000	2,500	75,000	100,000	5,000	582,500	0.23%
Other local revenue	4,619,741	9,950,000	664,384	-	200,000	3,710,000	19,144,125	7.54%
Total local sources	33,992,267	10,000,000	2,202,971	27,955,656	4,276,155	3,715,000	82,142,049	32.37%
State sources	142,837,289	-	2,364,060	-	5,309,869	1,750,000	152,261,218	60.00%
Federal sources	12,245,806	-	713,945	137,500	-	6,272,379	19,369,630	7.63%
Total revenues	189,075,362	10,000,000	5,280,976	28,093,156	9,586,024	11,737,379	253,772,897	100.00%
Expenditures								
Salaries								
Teachers	67,563,677	-	1,998,222	-	-	-	69,561,899	27.91%
Aides	7,685,101	-	755,000	-	-	5,000	8,445,101	3.39%
Administration	6,148,453	-	11,000	-	-	-	6,159,453	2.47%
Coordinators and managers	1,893,750	-	108,500	-	-	775,000	2,777,250	1.11%
Secretaries and clerks	6,271,894	-	55,000	-	-	660,000	6,986,894	2.80%
Media personnel	1,103,000	-	-	-	-	-	1,103,000	0.44%
Counselors	2,920,535	-	-	-	-	-	2,920,535	1.17%
Social workers and psychologists	3,800,748	-	175,000	-	-	-	3,975,748	1.60%
Custodial	5,130,000	-	-	-	-	-	5,130,000	2.06%
Maintenance	2,626,200	-	-	-	-	60,000	2,686,200	1.08%
Warehouse and delivery	132,500	-	-	-	-	140,000	272,500	0.11%
Cooks	-	-	-	-	-	1,715,000	1,715,000	0.69%
Bus drivers	2,750,000	-	-	-	-	-	2,750,000	1.10%
Bonuses	-	-	-	-	-	-	-	0.00%
Early retirement and separations	3,694,000	-	13,500	-	-	262,000	3,969,500	1.59%
Total salaries	111,719,858	-	3,116,222	-	-	3,617,000	118,453,080	47.53%

NEBO SCHOOL DISTRICT
Final Amended 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
Benefits								
Retirement	23,433,400	-	608,019	-	-	630,000	24,671,419	9.90%
Social Security	7,996,617	-	234,108	-	-	270,000	8,500,725	3.41%
Health, LTD, and life insurance	14,710,287	-	224,494	-	-	261,250	15,196,031	6.10%
Other	775,330	-	9,760	-	-	76,000	861,090	0.35%
Total benefits	46,915,634	-	1,076,381	-	-	1,237,250	49,229,265	19.75%
Purchased services								
Contracted services	6,462,223	-	34,325	-	94,000	493,000	7,083,548	2.84%
Training and development	403,530	-	14,000	-	-	5,000	422,530	0.17%
Travel	1,011,330	100,000	21,000	-	-	7,500	1,139,830	0.46%
Communications	417,321	-	4,500	-	-	5,000	426,821	0.17%
Utilities	4,798,000	-	-	-	-	-	4,798,000	1.93%
Indirect costs	(725,813)	-	25,813	-	-	700,000	-	0.00%
Other	5,406,091	-	596,556	-	-	500,000	6,502,647	2.61%
Total purchased services	17,772,682	100,000	696,194	-	94,000	1,710,500	20,373,376	8.17%
Supplies and materials								
Supplies	4,736,230	8,850,000	189,374	-	-	525,000	14,300,604	5.74%
Textbooks	556,787	700,000	20,000	-	83,430	-	1,360,217	0.55%
Library and audio visual	336,431	200,000	-	-	-	-	536,431	0.22%
Custodial	519,645	-	-	-	-	-	519,645	0.21%
Maintenance	464,500	-	-	-	121,366	-	585,866	0.24%
Food	159,664	-	15,000	-	-	4,750,000	4,924,664	1.98%
Transportation	478,000	-	-	-	-	-	478,000	0.19%
Fuel	1,075,000	-	2,500	-	-	15,000	1,092,500	0.44%
Total supplies and materials	8,326,257	9,750,000	226,874	-	204,796	5,290,000	23,797,927	9.55%

NEBO SCHOOL DISTRICT
Final Amended 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	3,333,405	150,000	41,000	-	4,318,176	307,379	8,149,960	3.27%
Property purchases	70,000	-	-	-	2,087,000	-	2,157,000	0.87%
Construction and improvements	300,000	-	-	-	26,757,306	-	27,057,306	10.86%
Total property	3,703,405	150,000	41,000	-	33,162,482	307,379	37,364,266	14.99%
Total expenditures	188,437,836	10,000,000	5,156,671	-	33,461,278	12,162,129	249,217,914	100.00%
Excess (deficiency) of revenues	637,526	-	124,305	28,093,156	(23,875,254)	(424,750)	4,554,983	
Other sources (uses)								
Transfers in (out)	-	-	-	-	-	-	-	
Sales of bonds	-	-	-	-	22,171,192	-	22,171,192	
Sales of property and equipment	50,000	-	-	-	225,000	10,000	285,000	
Paying agent and bond issuance costs	-	-	-	(25,000)	(135,909)	-	(160,909)	
RDA tax increment	(567,814)	-	(30,053)	(545,473)	(77,792)	-	(1,221,132)	
Principal	-	-	-	(20,314,000)	-	-	(20,314,000)	
Interest	-	-	-	(7,403,317)	-	-	(7,403,317)	
Total other sources (uses)	(517,814)	-	(30,053)	(28,287,790)	22,182,491	10,000	(6,643,166)	
Net change in fund balance	119,712	-	94,252	(194,634)	(1,692,763)	(414,750)	(2,088,183)	
Fund balances - beginning								
Nonspendable	400,126	-	-	-	355,673	397,770	1,153,569	2.02%
Restricted	-	-	401,406	2,244,087	-	1,405,395	4,050,888	7.11%
Committed	8,000,000	7,145,823	-	-	11,166,269	-	26,312,092	46.17%
Assigned	13,882,813	-	-	-	-	-	13,882,813	24.36%
Unassigned	11,592,852	-	-	-	-	-	11,592,852	20.34%
Total fund balances - beginning	33,875,791	7,145,823	401,406	2,244,087	11,521,942	1,803,165	56,992,214	100.00%
Fund balances - ending								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.01%
Restricted	-	-	495,658	2,049,453	-	888,415	3,433,526	6.25%
Committed	8,000,000	7,145,823	-	-	9,179,179	-	24,325,002	44.30%
Assigned	13,822,230	-	-	-	-	-	13,822,230	25.18%
Unassigned	11,673,273	-	-	-	-	-	11,673,273	21.26%
Total fund balances - ending	\$ 33,995,503	\$ 7,145,823	\$ 495,658	\$ 2,049,453	\$ 9,829,179	\$ 1,388,415	\$ 54,904,031	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2016
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	\$ 31,360,036	\$ -	\$ 1,535,725	\$ 27,874,079	\$ 3,975,216	\$ -	\$ 64,745,056	24.39%
Interest income	350,000	50,000	2,500	75,000	100,000	5,000	582,500	0.22%
Other local revenue	4,048,500	9,950,000	645,000	-	100,000	3,710,000	18,453,500	6.95%
Total local sources	35,758,536	10,000,000	2,183,225	27,949,079	4,175,216	3,715,000	83,781,056	31.56%
State sources	149,960,218	-	2,443,617	-	8,903,109	1,750,000	163,056,944	61.43%
Federal sources	11,502,542	-	717,500	137,500	-	6,250,000	18,607,542	7.01%
Total revenues	197,221,296	10,000,000	5,344,342	28,086,579	13,078,325	11,715,000	265,445,542	100.00%
Expenditures								
Salaries								
Teachers	72,182,270	-	2,074,077	-	-	-	74,256,347	29.64%
Aides	7,898,689	-	778,500	-	-	5,000	8,682,189	3.47%
Administration	6,434,100	-	11,500	-	-	-	6,445,600	2.57%
Coordinators and managers	1,992,000	-	112,500	-	-	802,000	2,906,500	1.16%
Secretaries and clerks	6,477,038	-	57,000	-	-	683,000	7,217,038	2.88%
Media personnel	1,147,000	-	-	-	-	-	1,147,000	0.46%
Counselors	3,160,488	-	-	-	-	-	3,160,488	1.26%
Social workers and psychologists	3,928,755	-	181,000	-	-	-	4,109,755	1.64%
Custodial	5,330,000	-	-	-	-	-	5,330,000	2.13%
Maintenance	2,723,000	-	-	-	-	62,000	2,785,000	1.11%
Warehouse and delivery	137,000	-	-	-	-	145,000	282,000	0.11%
Cooks	-	-	-	-	-	1,774,000	1,774,000	0.71%
Bus drivers	2,849,000	-	-	-	-	-	2,849,000	1.14%
Bonuses	-	-	-	-	-	-	-	0.00%
Early retirement and separations	3,823,000	-	14,000	-	-	271,500	4,108,500	1.64%
Total salaries	118,082,340	-	3,228,577	-	-	3,742,500	125,053,417	49.91%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2016
All Funds

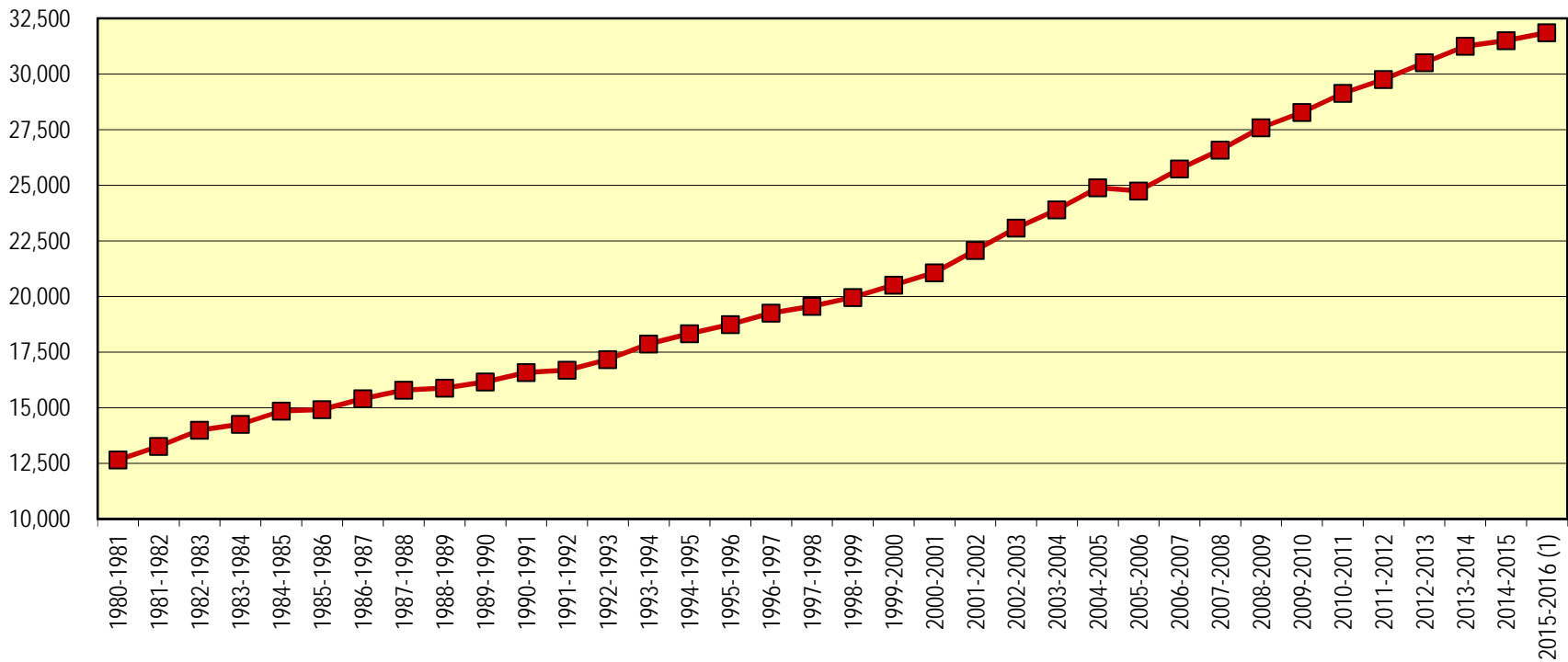
	General Fund	Student Activities Fund	Non K - 12 Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Benefits								
Retirement	24,675,567	-	614,815	-	-	652,000	25,942,382	10.35%
Social Security	8,409,308	-	238,068	-	-	279,500	8,926,876	3.56%
Health, LTD, and life insurance	15,685,052	-	223,890	-	-	277,750	16,186,692	6.46%
Other	832,570	-	10,630	-	-	82,615	925,815	0.37%
Total benefits	49,602,497	-	1,087,403	-	-	1,291,865	51,981,765	20.75%
Purchased services								
Contracted services	6,290,007	-	39,325	-	75,000	493,000	6,897,332	2.75%
Training and development	389,300	-	11,500	-	-	5,000	405,800	0.16%
Travel	1,020,032	100,000	21,000	-	-	7,500	1,148,532	0.46%
Communications	420,580	-	4,500	-	-	5,000	430,080	0.17%
Utilities	4,888,000	-	-	-	-	-	4,888,000	1.95%
Indirect costs	(724,316)	-	24,316	-	-	700,000	-	0.00%
Other	3,064,162	-	636,362	-	-	500,000	4,200,524	1.68%
Total purchased services	15,347,765	100,000	737,003	-	75,000	1,710,500	17,970,268	7.17%
Supplies and materials								
Supplies	5,074,464	8,850,000	164,873	-	-	525,000	14,614,337	5.83%
Textbooks	1,271,000	700,000	-	-	-	-	1,971,000	0.79%
Library and audio visual	430,894	200,000	-	-	-	-	630,894	0.25%
Custodial	538,500	-	-	-	-	-	538,500	0.21%
Maintenance	464,500	-	-	-	-	-	464,500	0.19%
Food	157,850	-	7,500	-	-	4,750,000	4,915,350	1.96%
Transportation	478,000	-	-	-	-	-	478,000	0.19%
Fuel	1,075,000	-	2,500	-	-	15,000	1,092,500	0.44%
Total supplies and materials	9,490,208	9,750,000	174,873	-	-	5,290,000	24,705,081	9.86%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2016
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	3,639,500	150,000	31,000	-	5,700,000	307,379	9,827,879	3.92%
Property purchases	70,000	-	-	-	612,500	-	682,500	0.27%
Construction and improvements	300,000	-	-	-	20,022,876	-	20,322,876	8.11%
Total property	4,009,500	150,000	31,000	-	26,335,376	307,379	30,833,255	12.31%
Total expenditures	196,532,310	10,000,000	5,258,856	-	26,410,376	12,342,244	250,543,786	100.00%
Excess (deficiency) of revenues	688,986	-	85,486	28,086,579	(13,332,051)	(627,244)	14,901,756	
Other sources (uses)								
Transfers in (out)	-	-	-	-	-	-	-	
Sales of bonds	-	-	-	-	10,000,000	-	10,000,000	
Sales of property and equipment	50,000	-	-	-	575,000	10,000	635,000	
Paying agent and bond issuance costs	-	-	-	(25,000)	(100,000)	-	(125,000)	
RDA tax increment	(591,470)	-	(28,965)	(525,722)	(74,975)	-	(1,221,132)	
Principal	-	-	-	(21,479,000)	-	-	(21,479,000)	
Interest	-	-	-	(7,385,622)	-	-	(7,385,622)	
Total other sources (uses)	(541,470)	-	(28,965)	(29,415,344)	10,400,025	10,000	(19,575,754)	
Net change in fund balance	147,516	-	56,521	(1,328,765)	(2,932,026)	(617,244)	(4,673,998)	
Fund balances - beginning								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.01%
Restricted	-	-	495,658	2,049,453	-	888,415	3,433,526	6.25%
Committed	8,000,000	7,145,823	-	-	9,179,179	-	24,325,002	44.30%
Assigned	13,822,230	-	-	-	-	-	13,822,230	25.18%
Unassigned	11,673,273	-	-	-	-	-	11,673,273	21.26%
Total fund balances - beginning	33,995,503	7,145,823	495,658	2,049,453	9,829,179	1,388,415	54,904,031	100.00%
Fund balances - ending								
Nonspendable	500,000	-	-	-	650,000	500,000	1,650,000	3.28%
Restricted	-	-	552,179	720,688	-	271,171	1,544,038	3.07%
Committed	8,000,000	7,145,823	-	-	6,247,153	-	21,392,976	42.59%
Assigned	13,838,282	-	-	-	-	-	13,838,282	27.55%
Unassigned	11,804,737	-	-	-	-	-	11,804,737	23.50%
Total fund balances - ending	\$ 34,143,019	\$ 7,145,823	\$ 552,179	\$ 720,688	\$ 6,897,153	\$ 771,171	\$ 50,230,033	100.00%

NEBO SCHOOL DISTRICT Enrollment Trends

School Year	Grade												Total	Growth	Growth Rate	5-Year Average Growth Rate	
	K	1	2	3	4	5	6	7	8	9	10	11					12
2015-2016 (1)	2,510	2,460	2,489	2,564	2,518	2,509	2,372	2,551	2,437	2,423	2,314	2,399	2,312	31,858	359	1.14%	1.87%
2014-2015	2,459	2,490	2,563	2,519	2,508	2,371	2,518	2,409	2,398	2,324	2,395	2,286	2,259	31,499	248	0.79%	2.27%
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%



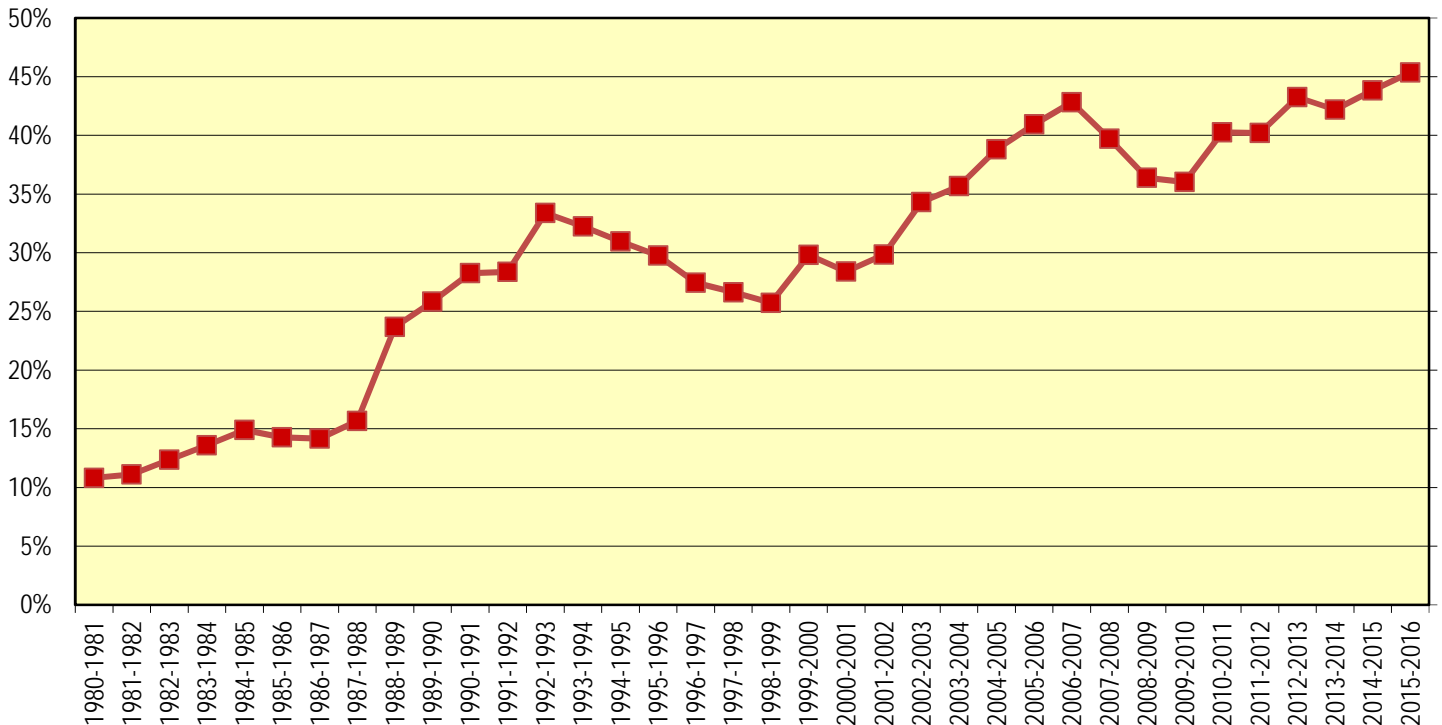
(1) Anticipated.

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
2015-2016	\$ 3,092	4.04%	4.00%	\$ 32,892	3.04%	0.84%	\$ 14,917	6.64%	3.48%
2014-2015	2,972	2.52%	3.07%	31,922	1.30%	-0.06%	13,988	5.20%	4.25%
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%

Family Insurance Premium as a Percentage of Beginning Teacher Salary



NEBO SCHOOL DISTRICT
Tax Rate and Tax Revenue Information

TAX RATE INFORMATION:	Actual	Certified	Preliminary	Difference	Difference
	Tax Rate 2014-2015	Tax Rate 2015-2016	Tax Rate 2015-2016	Between Preliminary and Prior Year Actual	Between Preliminary and Certified
Basic school levy	0.001419	Not available	0.001764	0.000345	Not available
Voted leeway levy	0.001206	Not available	0.001206	-	Not available
Board local levy					
Board leeway	0.000400	Not available	0.000400	-	Not available
Board K-3 reading	0.000114	Not available	0.000114	-	Not available
Transportation	0.000187	Not available	0.000187	-	Not available
Tort liability	0.000031	Not available	0.000031	-	Not available
Recreation	0.000226	Not available	0.000226	-	Not available
Other	0.000913	Not available	0.000913	-	Not available
Total Board local levy	0.001871	Not available	0.001871	-	Not available
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.004102	Not available	0.004102	-	Not available
Capital projects levy	0.000585	Not available	0.000585	-	Not available
Total	0.009183	Not available	0.009528	0.000345	Not available

ASSESSED VALUATION INFORMATION:

	Adjusted	Adjusted Sum of	Final Assessed	Difference in	Difference in
	Valuations Minus				
	New Growth				
	(AVMNG)				
2015-2016 (estimated)	\$ 5,519,322,274	\$ 5,711,998,676	Not available	Not available	Not available
2014-2015	5,256,497,404	5,439,998,739	5,366,705,488	2.10%	-1.35%
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%

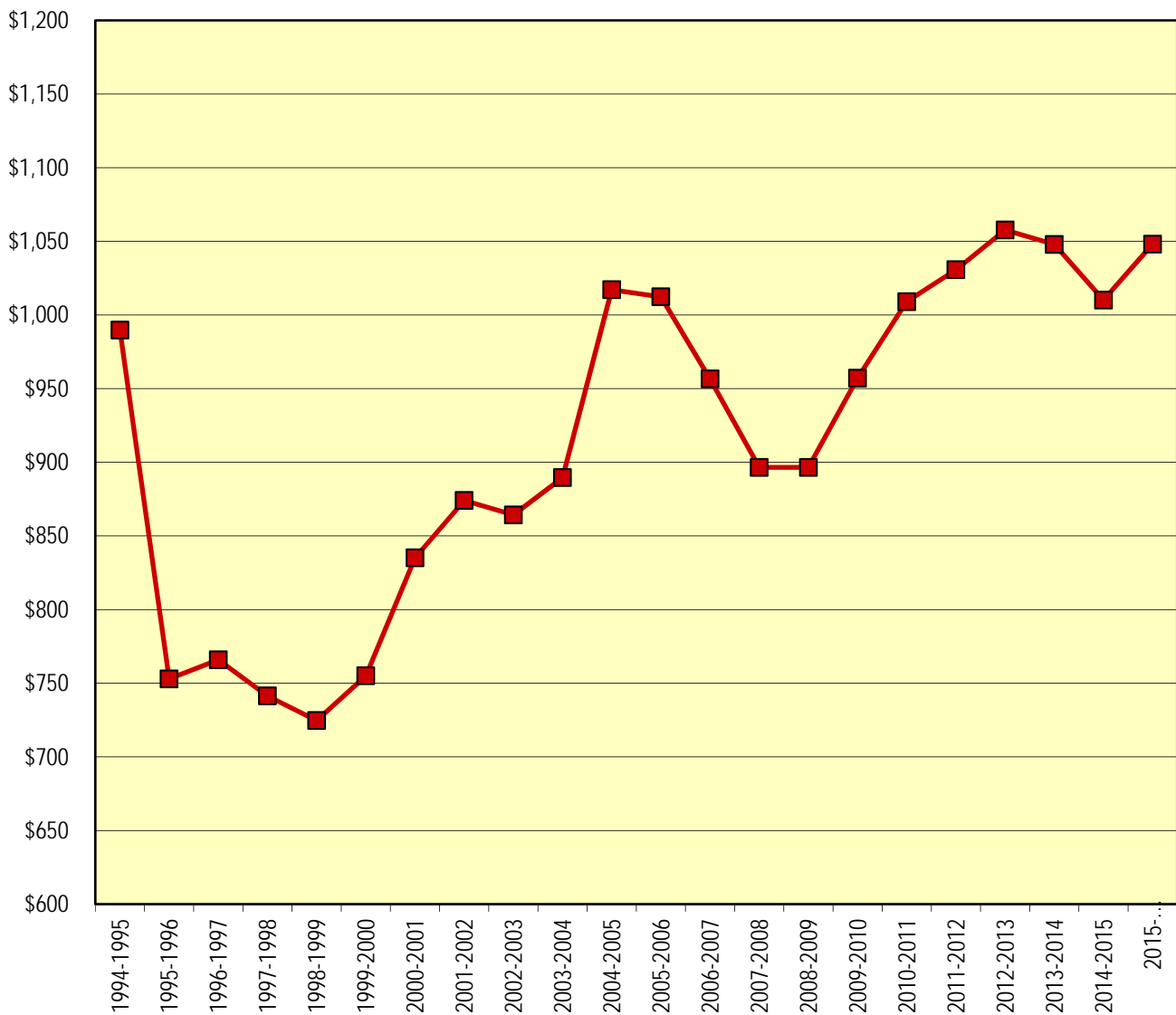
PRELIMINARY TAX REVENUES FOR 2015-2016:

	Preliminary		Vehicle Fee in	Tax Sales and	RDA Tax	Total Tax
	Tax Rate	Tax Levy	Lieu of Tax	Redemptions	Increment	Revenues
Basic school levy	0.001764	\$ 10,075,966	\$ 851,637	\$ 833,123	\$ 226,079	\$ 11,986,805
Voted leeway levy	0.001206	6,888,670	582,242	569,584	154,564	8,195,060
Board local levy						
Board leeway levy	0.000400	2,284,799	193,115	188,917	51,265	2,718,096
Board K-3 reading levy	0.000114	651,168	55,038	53,841	14,611	774,658
Transportation levy	0.000187	1,068,144	90,281	88,319	23,966	1,270,710
Tort liability levy	0.000031	177,072	14,966	14,641	3,973	210,652
Recreation levy	0.000226	1,290,912	109,110	106,738	28,965	1,535,725
Other	0.000913	5,215,055	440,785	431,203	117,012	6,204,055
Total Board local levy	0.001871	10,687,150	903,295	883,659	239,792	12,713,896
Judgment recovery levy	-	-	-	-	-	-
Debt service levy	0.004102	23,430,619	1,980,395	1,937,343	525,722	27,874,079
Capital projects levy	0.000585	3,341,519	282,431	276,291	74,975	3,975,216
Total	0.009528	\$ 54,423,924	\$ 4,600,000	\$ 4,500,000	\$ 1,221,132	\$ 64,745,056

NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016 *
Tax rate	0.008701	0.009173	0.009370	0.009615	0.009526	0.009183	0.009528
Tax rate annual change	0.000551	0.000472	0.000197	0.000245	(0.000089)	(0.000343)	0.000345
Annual property tax (1)	\$ 957.11	\$ 1,009.03	\$ 1,030.70	\$ 1,057.65	\$ 1,047.86	\$ 1,010.13	\$ 1,048.08
Monthly property tax	\$ 79.76	\$ 84.09	\$ 85.89	\$ 88.14	\$ 87.32	\$ 84.18	\$ 87.34
Annual change	\$ 60.61	\$ 51.92	\$ 21.67	\$ 26.95	\$ (9.79)	\$ (37.73)	\$ 37.95
Monthly change	\$ 5.05	\$ 4.33	\$ 1.81	\$ 2.25	\$ (0.82)	\$ (3.14)	\$ 3.16
Percent change	6.76%	5.42%	2.15%	2.61%	-0.93%	-3.60%	3.76%

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



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

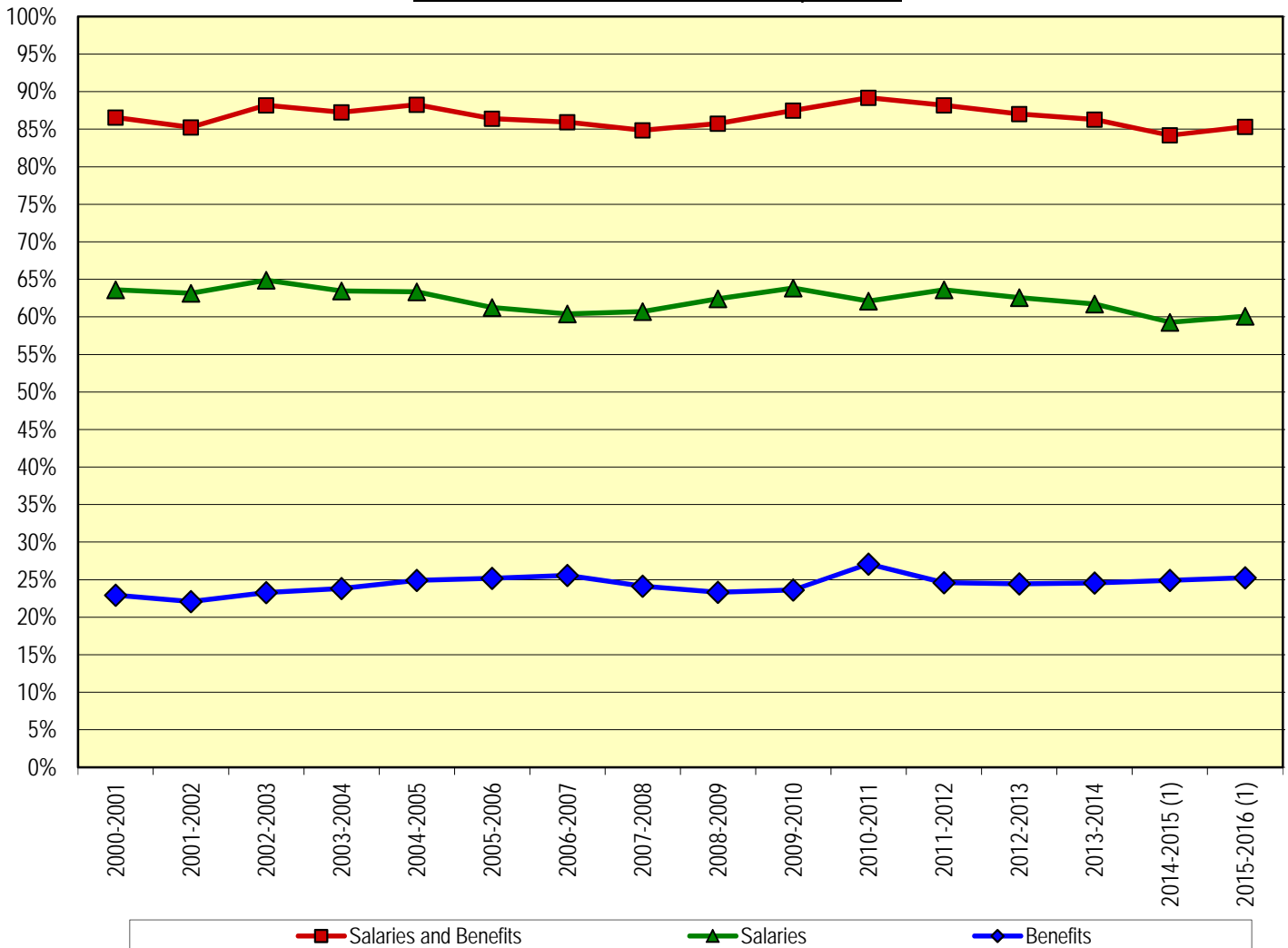
* Preliminary

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
2015-2016 (1)	\$ 118,082,340	\$ 49,602,497	\$ 167,684,837	\$ 196,532,310	85.32%	\$ 9,049,345	5.70%
2014-2015 (1)	111,719,858	46,915,634	158,635,492	188,437,836	84.18%	6,987,285	4.61%
2013-2014	108,454,668	43,193,539	151,648,207	175,759,994	86.28%	3,404,352	2.30%
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%

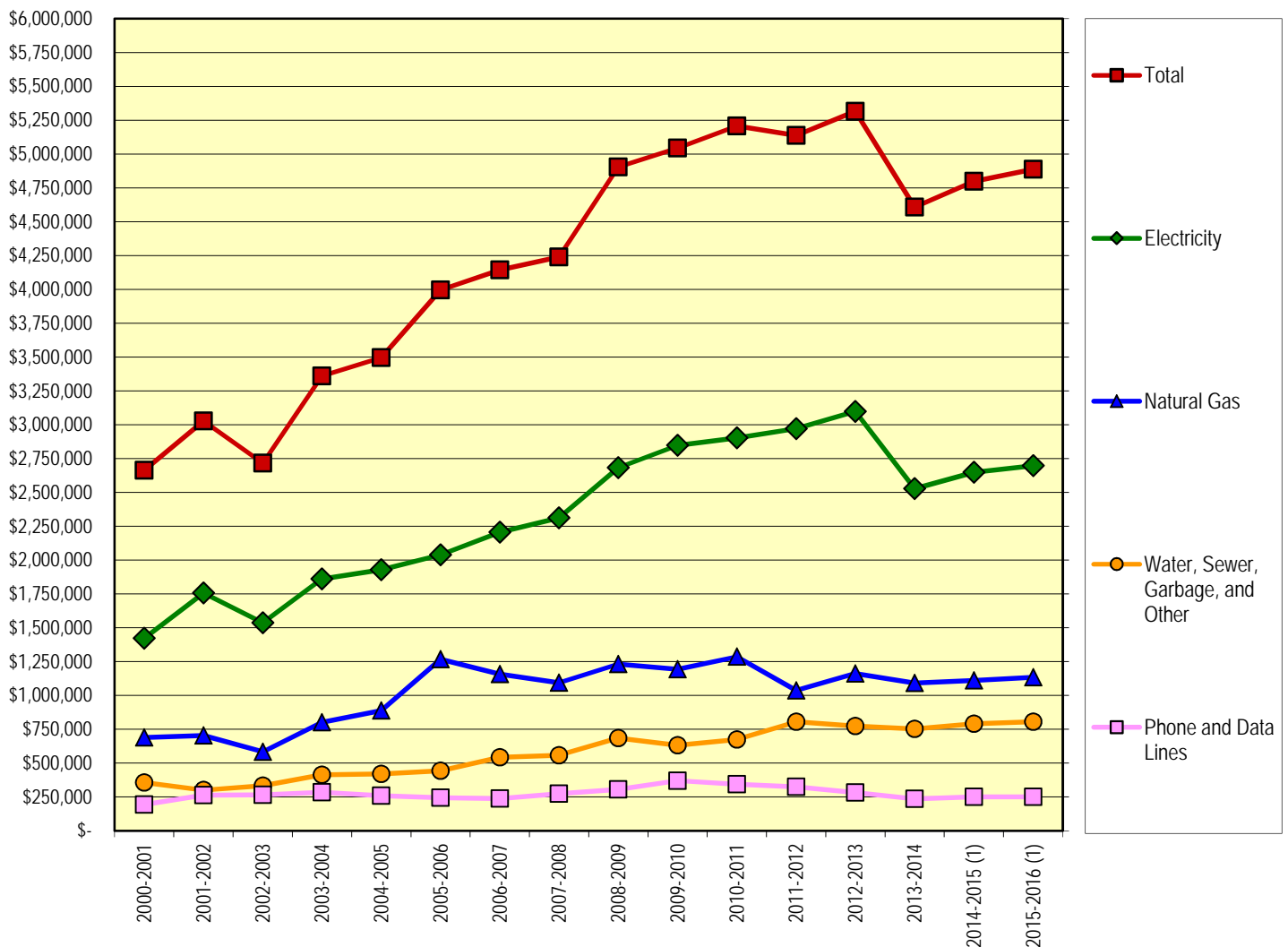
Salaries and Benefits Percent of Total Expenditures



(1) Anticipated.

NEBO SCHOOL DISTRICT Utility Cost Trends

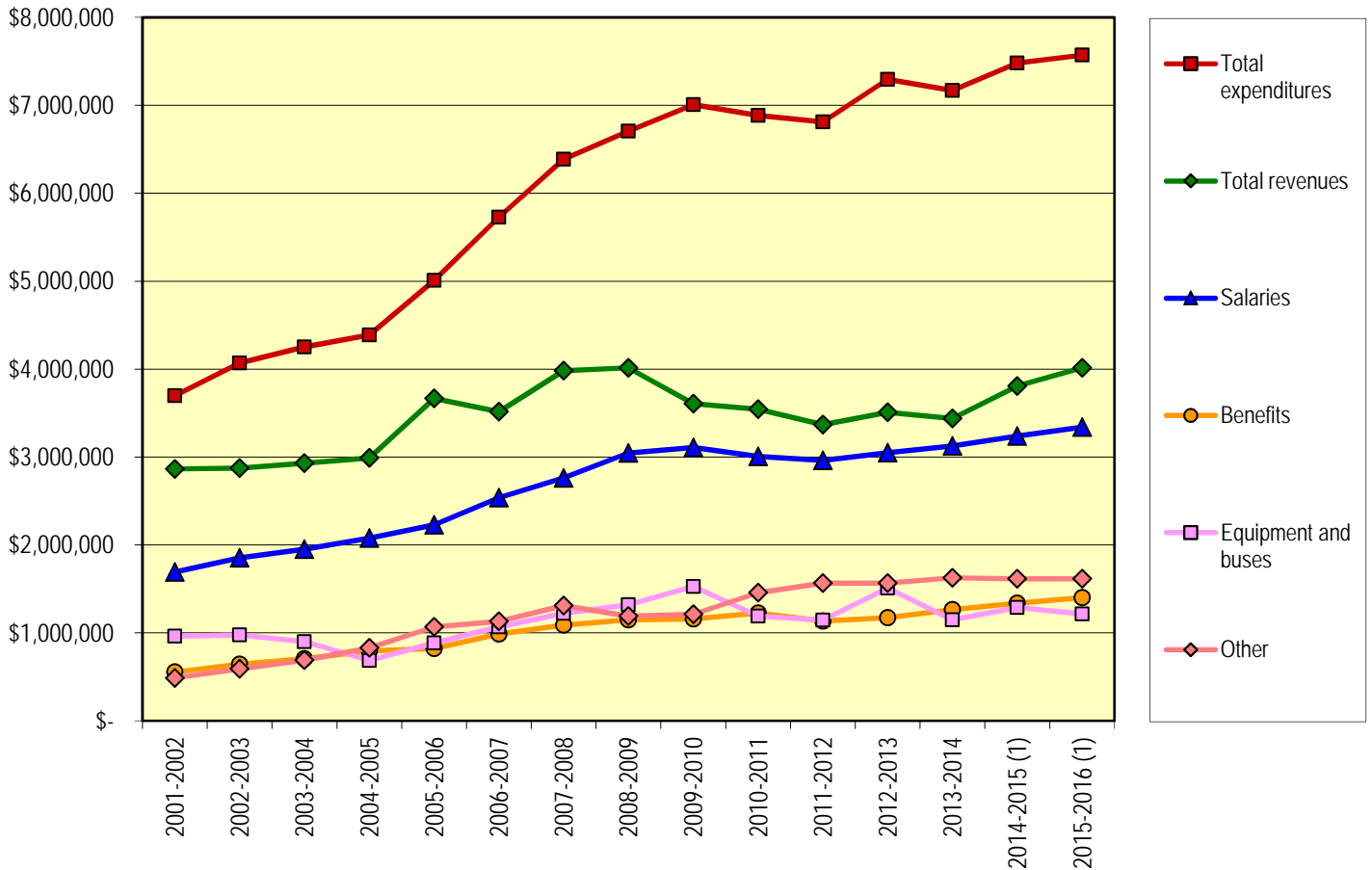
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2015-2016 (1)	\$ 2,698,000	\$ 1,135,000	\$ 310,000	\$ 495,000	\$ 250,000	\$ 4,888,000	1.88%	-1.23%	1
2014-2015 (1)	2,648,000	1,110,000	300,000	490,000	250,000	4,798,000	4.11%	-0.97%	1
2013-2014	2,527,160	1,092,404	284,107	468,718	236,282	4,608,671	-13.31%	-1.20%	-
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



(1) Anticipated.

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

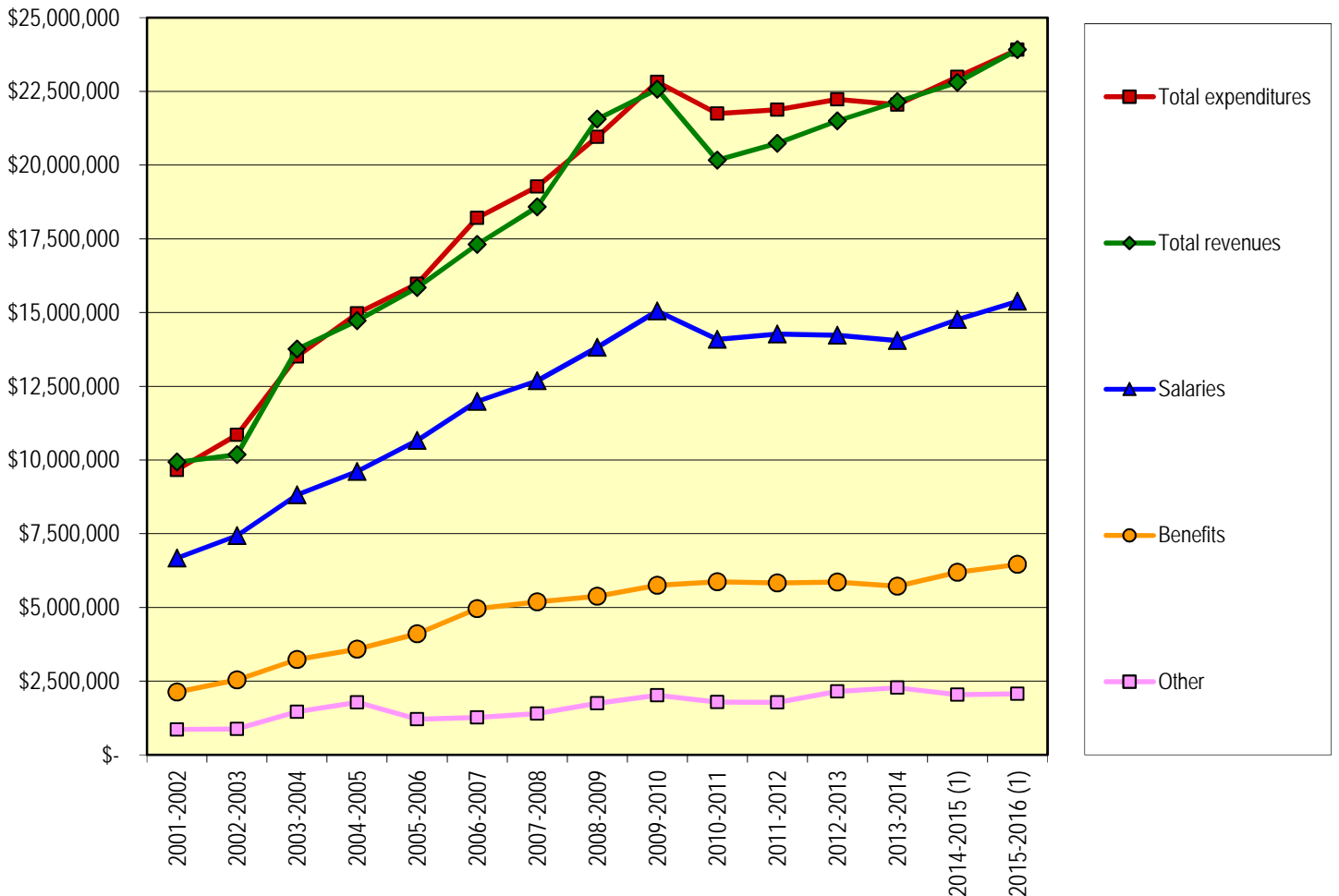
Description	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015 (1)	2015-2016 (1)	5-Year Average Change
Revenues:							
Local	\$ 93,088	\$ 4,074	\$ 432	\$ 295	\$ -	\$ -	N/A
State	3,449,747	3,362,503	3,509,588	3,437,196	3,806,042	4,012,732	3.26%
Total revenues	3,542,835	3,366,577	3,510,020	3,437,491	3,806,042	4,012,732	2.65%
Expenditures:							
Salaries	3,008,591	2,961,713	3,048,030	3,127,146	3,237,000	3,339,500	2.20%
Benefits	1,226,589	1,136,689	1,173,268	1,264,424	1,338,000	1,401,650	2.85%
Purchased services	226,692	241,345	250,778	164,523	265,500	265,500	3.42%
Supplies and materials	1,231,516	1,325,254	1,314,442	1,462,995	1,349,000	1,349,000	1.91%
Equipment	21,085	7,369	23,700	28,683	15,000	15,000	-5.77%
Buses	1,169,010	1,137,831	1,484,781	1,119,904	1,275,000	1,200,000	0.53%
Total expenditures	6,883,483	6,810,201	7,294,999	7,167,675	7,479,500	7,570,650	2.00%
Excess (deficiency) of revenues	\$ (3,340,648)	\$ (3,443,624)	\$ (3,784,979)	\$ (3,730,184)	\$ (3,673,458)	\$ (3,557,918)	1.30%
Percent funded by State	50.12%	49.37%	48.11%	47.95%	50.89%	53.00%	1.15%
Percent funded by State excluding buses	60.37%	59.28%	60.40%	56.83%	61.34%	62.99%	0.87%



(1) Anticipated.

NEBO SCHOOL DISTRICT Special Education Trends

Description	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015 (1)	2015-2016 (1)	5-Year Average Change
Revenues:							
Local	\$ 37,847	\$ 42,216	\$ 40,151	\$ 37,035	\$ 35,000	\$ 35,000	-1.50%
State	13,069,825	13,999,426	14,706,443	15,066,278	15,686,245	16,724,100	5.59%
Federal	7,062,326	6,692,687	6,751,047	7,044,099	7,079,743	7,150,000	0.25%
Total revenues	20,169,998	20,734,329	21,497,641	22,147,412	22,800,988	23,909,100	3.71%
Expenditures:							
Salaries	14,086,983	14,268,824	14,230,168	14,054,176	14,758,761	15,381,243	1.84%
Benefits	5,866,509	5,828,003	5,856,035	5,720,089	6,188,731	6,457,991	2.02%
Purchased services	1,112,032	1,046,119	1,541,913	1,637,742	1,444,250	1,446,750	6.02%
Supplies and materials	254,371	300,426	201,610	203,598	268,000	268,000	1.07%
Equipment	66,281	77,771	35,378	45,195	162,500	162,500	29.03%
Other	361,174	357,492	369,761	391,099	166,539	192,616	-9.33%
Total expenditures	21,747,350	21,878,635	22,234,865	22,051,899	22,988,781	23,909,100	1.99%
Excess (deficiency) of revenues	\$ (1,577,352)	\$ (1,144,306)	\$ (737,224)	\$ 95,513	\$ (187,793)	\$ -	N/A



(1) Anticipated.