

FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2016

with

PROPOSED BUDGET

For the
Fiscal Year Ended
June 30, 2017

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

NEBO SCHOOL DISTRICT
Table of Contents

Page

Introductory Section

Introductory Letter..... 1

Financial Section

Final Amended and Proposed Budget Reports:

General Fund..... 7

Student Activities Fund..... 9

Non K-12 Programs Fund..... 11

Tax Increment Financing Fund..... 13

Debt Service Fund..... 15

Capital Projects Fund..... 17

Food Service Fund..... 19

All Funds..... 21

Summary Final Amended Budget Report 23

Summary Proposed Budget Report..... 26

Other Information Section

Enrollment Trends..... 29

Weighted Pupil Unit, Beginning Teacher Salary, and Insurance Premium Trends..... 30

Tax Rate and Tax Revenue Information..... 31

Tax Rates and Impact on Local Taxpayers..... 32

Utility Cost Trends..... 33

To-and-From School Transportation Trends..... 34

Food Service Trends..... 35



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

Rick Nielsen
Superintendent

Tracy Olsen
Business Administrator

June 1, 2016

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, 2017, and the final amended budget for the fiscal year ending June 30, 2016. 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

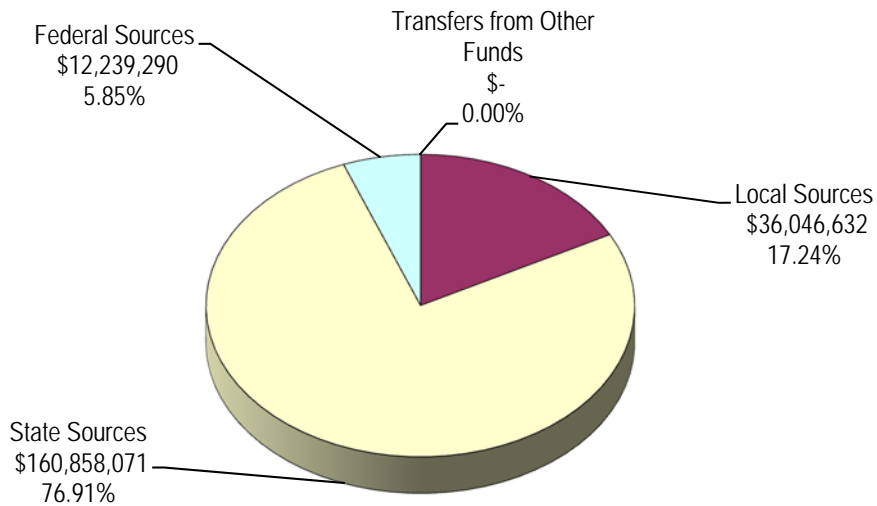
The budget is used as a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize budget constraints by conservatively projecting revenues to provide a reasonable basis for the budget.

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.

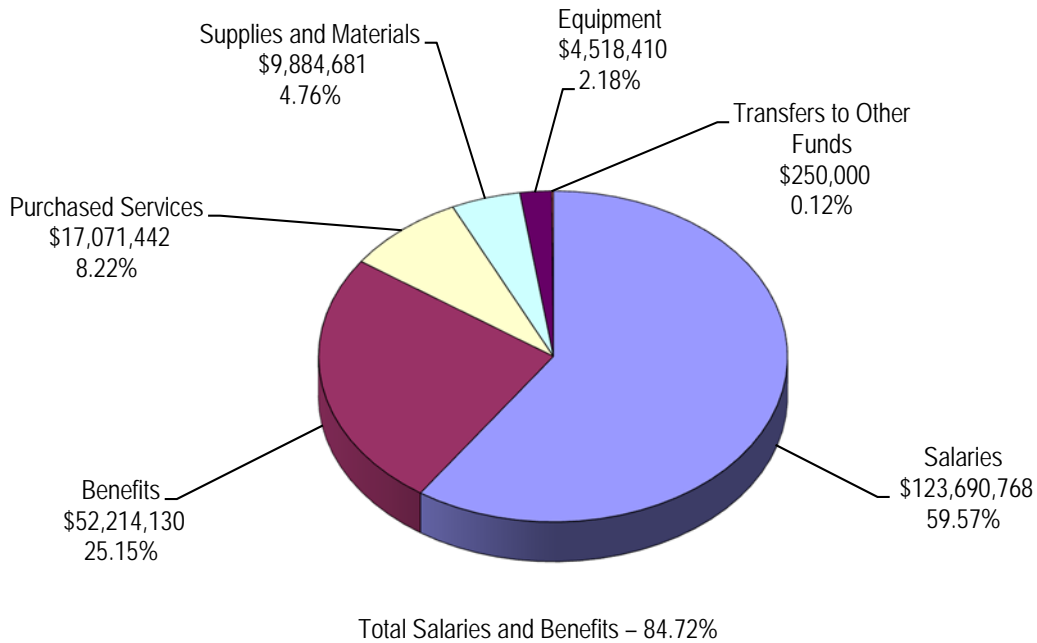
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget 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, 2017:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2017:



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 has experienced positive results of operations since fiscal year 2014 and expects

to continue balanced operations into the future. In addition, the District has consistently added to its unassigned *General Fund* balance since fiscal year 2010 and expects that to continue in both fiscal 2016 and 2017.

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 although at a slower pace compared to the growth the District saw three to ten years ago. The District expects between 300 and 350 additional students in the 2016-2017 school year which is fewer than the increase the District experienced in nine of the last 10 years. Over the past three years the District has experienced an equaling out of the individual grade level enrollments resulting in a lesser impact of the K-12 enrollment differential. In other words, the number of graduating seniors is being replaced by an equal number of incoming kindergarten students where in some years in the recent past the number of incoming kindergarteners exceeded the number of graduating seniors by 500-700 students.

More information on enrollment and associated trends can be found on page 29 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 \$3,184, which is 3.0% higher than the previous year's value.

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

October 1, 2015 enrollment	31,984
Projected FY2016 ADM percentage	93.00%
Projected FY2016 ADM	29,746
Projected October 1, 2016 enrollment	32,334
Projected enrollment growth	350
Projected growth percentage	1.1%
Projected FY2017 WPU's	30,073

More information on WPU trends can be found on page 30 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. Information to set the tax rates for fiscal year 2017 was not available when preparing this document and as such, the rates and amounts shown mirror those for fiscal year 2016. When information is available, the District will set the tax rates and hold a "Truth-in-Taxation" hearing if appropriate.

The District recognizes and appreciates the tax contributions made by the patrons of Nebo School District which are expected to provide 15.5% of the *General Fund* budgeted revenues and 24.7% of budgeted revenues of all funds combined for the upcoming year.

More information on property taxes can be found on pages 31 and 32 of this report.

Salaries and Benefits

The salary and benefit line items in the detailed budgets in the *financial section* reflect amounts after anticipated salary schedule changes, changes in agreements with employee groups, employment level changes, and program changes throughout the District and comprise approximately 84.7% of the proposed upcoming budget for the *General Fund* and 50.9% of the proposed budget for all funds combined.

For the 2016-2017 school year the District plans to implement the following compensation changes:

- Award longevity step increases to all eligible employees.
- Award lane changes to employees meeting certain requirements.
- Provide a 2.0% increase to the base salary of each employee salary schedule.
- Increase the 30-year longevity step on the certified and management employee salary schedules.
- Increase the first and second steps on the certified salary schedule.
- Offer a \$500 signing bonus for all teachers hired on or after January 1, 2017.
- Fund one additional development day for all teachers on a one-time basis.

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 2016 and 2017. They also include 401(k) contributions of 1.50% of qualifying salaries for both years presented. The District anticipates the retirement rates will remain level for the next several years.

Health and Accident Insurance Costs

The health and accident insurance program costs continue to be a concern. The premium for fiscal year 2017 increased by approximately \$1.3 million, or 8.0%, over the fiscal year 2016 rates. Despite the increases, the District will continue to offer all eligible employees a consumer-driven health plan through Aetna Health Plans. The District will also make contributions to health savings accounts of eligible employees.

More information on health and accident insurance premium trends can be found on page 30 of this report.

Utilities

The District has been very effective at containing its utility costs as a result of its energy conservation program started during the 2012-2013 school year. 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 be manageable even as it adds additional school buildings.

More information on utility cost trends can be found on page 33 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 receive a 4.9% increase in state funding and will subsidize the Transportation Department by nearly \$3.8 million, including \$1.2 million for new buses.

More information on transportation trends can be found on page 34 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 took steps over recent years to reverse this trend and since fiscal year 2014 has had balanced operations. For the upcoming 2016-2017 school year the District expects an increase of 12.6% in state funding and the Special Education Department is expected to continue to operate without District subsidy.

Food Services

Daily participation in the student lunch program decreased to 44.4% for fiscal 2015 from a high of 54.7% in fiscal 2010. Numbers for fiscal 2016 were not available when preparing this document but are expected to be near the fiscal 2015 levels. Food Services experienced negative results of operations in both fiscal 2014 and 2015 and current projections show deficit operations will increase in both fiscal 2016 and 2017. The fund balance in the *Food Service Fund* is expected to sustain the program through fiscal 2016 but the District expects to subsidize the operations beginning with fiscal 2017. The District is currently evaluating what can be implemented to reverse this trend for the future.

More information on food service trends can be found on page 35 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 \$9.5 million and the proposed budget for the year ending June 30, 2017 shows an increase to \$10.0 million, just below the expected maximum allowable of \$10.4 million.

Construction and Improvements

The District has been involved in several construction and remodeling projects during the current year and will continue with projects in the upcoming year. Maple Ridge Elementary was completed within the last year and opened in August 2015. Meadow Brook Elementary, a new elementary school in Springville, is nearing completion and is expected to be ready for students in August 2016 and a new elementary school in Santaquin is in the planning stages with ground breaking expected in the spring of 2017. 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 2016.

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,

Handwritten signature of Rick Nielsen in black ink.

Rick Nielsen
Superintendent

Handwritten signature of Tracy Olsen in black ink.

Tracy Olsen
Business Administrator

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 27,770,586	\$ 28,578,200	\$ 32,511,129	\$ 32,511,129	\$ -	0.00%
Interest income	307,784	325,495	350,000	350,000	-	0.00%
Other local revenue	2,954,951	2,767,870	4,440,667	3,185,503	(1,255,164)	-28.27%
Total local sources	31,033,321	31,671,565	37,301,796	36,046,632	(1,255,164)	-3.36%
State sources	135,497,790	138,448,773	155,726,746	160,858,071	5,131,325	3.30%
Federal sources	11,193,814	11,747,373	12,818,318	12,239,290	(579,028)	-4.52%
Total revenues	177,724,925	181,867,711	205,846,860	209,143,993	3,297,133	1.60%
Expenditures						
Salaries						
Teachers	64,202,301	66,831,516	71,923,881	74,073,412	2,149,531	2.99%
Aides	7,138,735	7,352,684	8,267,380	8,397,625	130,245	1.58%
Administration	6,037,260	6,124,785	6,589,600	6,916,591	326,991	4.96%
Coordinators and managers	1,660,917	1,874,625	2,092,000	2,112,702	20,702	0.99%
Secretaries and clerks	6,215,643	6,261,644	6,735,550	6,992,688	257,138	3.82%
Media personnel	1,113,971	1,077,402	1,054,000	1,106,500	52,500	4.98%
Counselors	2,659,272	2,924,086	3,366,688	3,515,000	148,312	4.41%
Social workers and psychologists	3,302,703	3,829,651	4,493,000	4,581,000	88,000	1.96%
Custodial	4,869,538	4,935,015	5,355,000	5,555,000	200,000	3.73%
Maintenance	2,596,085	2,548,933	2,741,500	2,836,750	95,250	3.47%
Warehouse and delivery	126,012	131,604	139,500	143,500	4,000	2.87%
Cooks	-	-	-	-	-	N/A
Bus drivers	2,617,638	2,617,913	2,840,500	2,960,000	119,500	4.21%
Bonuses	2,543,397	-	-	-	-	N/A
Early retirement and separations	3,371,196	3,688,431	4,107,000	4,500,000	393,000	9.57%
Total salaries	108,454,668	110,198,289	119,705,599	123,690,768	3,985,169	3.33%
Benefits						
Retirement	20,802,144	23,151,026	24,816,177	25,693,850	877,673	3.54%
Social Security	7,635,446	7,746,668	8,565,362	8,840,359	274,997	3.21%
Health, LTD, and life insurance	14,082,723	14,463,817	15,528,806	16,832,930	1,304,124	8.40%
Other	673,226	737,323	817,770	846,991	29,221	3.57%
Total benefits	43,193,539	46,098,834	49,728,115	52,214,130	2,486,015	5.00%
Purchased services						
Contracted services	6,086,188	6,241,027	6,803,262	6,550,550	(252,712)	-3.71%
Training and development	211,402	282,262	414,481	383,550	(30,931)	-7.46%
Travel	861,319	843,820	1,130,326	1,130,164	(162)	-0.01%
Communications	382,562	392,169	414,476	429,120	14,644	3.53%
Utilities	4,443,794	4,745,767	4,978,000	5,128,000	150,000	3.01%
Indirect costs	(744,351)	(779,902)	(726,791)	(727,400)	(609)	0.08%
Other	113,612	(77,121)	6,670,469	4,177,458	(2,493,011)	-37.37%
Total purchased services	11,354,526	11,648,022	19,684,223	17,071,442	(2,612,781)	-13.27%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	3,358,600	3,516,760	4,984,408	5,142,681	158,273	3.18%
Textbooks	1,699,019	505,977	1,301,506	1,593,500	291,994	22.44%
Library and audio visual	310,758	335,549	346,245	350,000	3,755	1.08%
Custodial	410,281	443,277	558,258	582,000	23,742	4.25%
Maintenance	527,421	492,072	474,500	479,500	5,000	1.05%
Food	186,009	148,615	195,000	185,000	(10,000)	-5.13%
Transportation	464,599	500,920	500,500	500,500	-	0.00%
Fuel	1,126,988	932,953	1,056,500	1,051,500	(5,000)	-0.47%
Total supplies and materials	8,083,675	6,876,123	9,416,917	9,884,681	467,764	4.97%
Property						
Equipment	4,376,321	3,977,499	4,135,397	3,953,410	(181,987)	-4.40%
Property purchases	89,002	1,000	185,000	240,000	55,000	29.73%
Construction and improvements	208,263	140,250	250,000	325,000	75,000	30.00%
Total property	4,673,586	4,118,749	4,570,397	4,518,410	(51,987)	-1.14%
Total expenditures	175,759,994	178,940,017	203,105,251	207,379,431	4,274,180	2.10%
Excess (deficiency) of revenues	1,964,931	2,927,694	2,741,609	1,764,562	(977,047)	-0.50%
Other sources (uses)						
Transfers in (out)	2,000,000	-	-	(250,000)	(250,000)	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	27,971	45,558	50,000	50,000	-	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)	2,027,971	45,558	50,000	(200,000)	(250,000)	-500.00%
Net change in fund balance	3,992,902	2,973,252	2,791,609	1,564,562	(1,227,047)	-43.95%
Fund balances - beginning						
Nonspendable	502,569	400,126	578,049	500,000	(78,049)	-13.50%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	8,000,000	8,000,000	9,500,000	1,500,000	18.75%
Assigned	13,683,448	13,882,813	15,128,957	15,557,448	428,491	2.83%
Unassigned	7,696,872	11,592,852	13,142,037	14,083,204	941,167	7.16%
Total fund balances - beginning	29,882,889	33,875,791	36,849,043	39,640,652	2,791,609	7.58%
Fund balances - ending						
Nonspendable	400,126	578,049	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	8,000,000	9,500,000	10,000,000	500,000	5.26%
Assigned	13,882,813	15,128,957	15,557,448	16,115,520	558,072	3.59%
Unassigned	11,592,852	13,142,037	14,083,204	14,589,694	506,490	3.60%
Total fund balances - ending	\$ 33,875,791	\$ 36,849,043	\$ 39,640,652	\$ 41,205,214	\$ 1,564,562	3.95%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	27,140	28,367	50,000	50,000	-	0.00%
Other local revenue	9,548,353	9,583,434	9,950,000	9,950,000	-	0.00%
Total local sources	9,575,493	9,611,801	10,000,000	10,000,000	-	0.00%
State sources	-	-	-	-	-	N/A
Federal sources	-	-	-	-	-	N/A
Total revenues	9,575,493	9,611,801	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	124,891	197,106	100,000	100,000	-	0.00%
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total purchased services	124,891	197,106	100,000	100,000	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	8,078,310	8,225,953	8,850,000	8,850,000	-	0.00%
Textbooks	629,481	1,076,965	700,000	700,000	-	0.00%
Library and audio visual	74,375	65,607	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	8,782,166	9,368,525	9,750,000	9,750,000	-	0.00%
Property						
Equipment	215,936	272,396	150,000	150,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	215,936	272,396	150,000	150,000	-	0.00%
Total expenditures	9,122,993	9,838,027	10,000,000	10,000,000	-	0.00%
Excess (deficiency) of revenues	452,500	(226,226)	-	-	-	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	452,500	(226,226)	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	6,693,323	7,145,823	6,919,597	6,919,597	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	6,693,323	7,145,823	6,919,597	6,919,597	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	7,145,823	6,919,597	6,919,597	6,919,597	-	0.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 7,145,823	\$ 6,919,597	\$ 6,919,597	\$ 6,919,597	\$ -	0.00%

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

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,460,969	\$ 1,512,569	\$ 1,500,962	\$ 1,500,962	\$ -	0.00%
Interest income	2,176	2,841	2,500	2,500	-	0.00%
Other local revenue	170,859	153,581	676,782	650,000	(26,782)	-3.96%
Total local sources	1,634,004	1,668,991	2,180,244	2,153,462	(26,782)	-1.23%
State sources	2,448,307	2,168,325	2,192,117	2,487,269	295,152	13.46%
Federal sources	557,803	528,235	721,134	725,000	3,866	0.54%
Total revenues	4,640,114	4,365,551	5,093,495	5,365,731	272,236	5.34%
Expenditures						
Salaries						
Teachers	1,829,967	1,976,137	1,986,944	2,018,191	31,247	1.57%
Aides	654,116	659,305	678,500	700,000	21,500	3.17%
Administration	10,482	10,751	-	-	-	N/A
Coordinators and managers	107,144	108,579	103,500	108,495	4,995	4.83%
Secretaries and clerks	53,673	54,974	57,000	60,000	3,000	5.26%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	25,000	25,000	-	0.00%
Social workers and psychologists	496,888	146,313	77,500	77,500	-	0.00%
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Warehouse and delivery	-	-	-	-	-	N/A
Cooks	-	-	-	-	-	N/A
Bus drivers	-	-	25,000	25,000	-	0.00%
Bonuses	-	-	-	-	-	N/A
Early retirement and separations	13,173	13,173	14,000	15,000	1,000	7.14%
Total salaries	3,165,443	2,969,232	2,967,444	3,029,186	61,742	2.08%
Benefits						
Retirement	557,453	553,375	543,855	565,521	21,666	3.98%
Social Security	235,531	217,607	205,651	207,690	2,039	0.99%
Health, LTD, and life insurance	258,104	202,536	179,970	200,270	20,300	11.28%
Other	9,074	9,523	8,800	8,928	128	1.45%
Total benefits	1,060,162	983,041	938,276	982,409	44,133	4.70%
Purchased services						
Contracted services	35,207	42,226	49,325	49,325	-	0.00%
Training and development	3,602	2,916	14,000	14,000	-	0.00%
Travel	17,640	19,574	28,500	28,500	-	0.00%
Communications	4,428	4,297	4,500	4,500	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	21,582	22,289	26,791	27,400	609	2.27%
Other	-	-	709,647	904,082	194,435	27.40%
Total purchased services	82,459	91,302	832,763	1,027,807	195,044	23.42%

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

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	153,548	120,460	207,365	181,000	(26,365)	-12.71%
Textbooks	4,481	18,075	30,000	25,000	(5,000)	-16.67%
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	15,786	17,058	7,000	7,000	-	0.00%
Transportation	-	-	-	-	-	N/A
Fuel	910	951	2,500	2,500	-	0.00%
Total supplies and materials	174,725	156,544	246,865	215,500	(31,365)	-12.71%
Property						
Equipment	46,913	40,533	87,900	46,000	(41,900)	-47.67%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	46,913	40,533	87,900	46,000	(41,900)	-47.67%
Total expenditures	4,529,702	4,240,652	5,073,248	5,300,902	227,654	4.49%
Excess (deficiency) of revenues	110,412	124,899	20,247	64,829	44,582	0.86%
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	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	465	-	-	-	-	N/A
Net change in fund balance	110,877	124,899	20,247	64,829	44,582	220.19%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	290,529	401,406	526,305	546,552	20,247	3.85%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	290,529	401,406	526,305	546,552	20,247	3.85%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	401,406	526,305	546,552	611,381	64,829	11.86%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 401,406	\$ 526,305	\$ 546,552	\$ 611,381	\$ 64,829	11.86%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Tax Increment Financing Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ 1,221,132	\$ 1,358,021	\$ 1,358,021	\$ -	0.00%
Interest income	-	-	-	-	-	N/A
Other local revenue	-	-	-	-	-	N/A
Total local sources	-	1,221,132	1,358,021	1,358,021	-	0.00%
State sources	-	-	-	-	-	N/A
Federal sources	-	-	-	-	-	N/A
Total revenues	-	1,221,132	1,358,021	1,358,021	-	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	-	-	-	-	-	N/A
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	1,221,132	1,358,021	1,358,021	-	0.00%
Total purchased services	-	1,221,132	1,358,021	1,358,021	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Tax Increment Financing Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	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	-	1,221,132	1,358,021	1,358,021	-	0.00%
Excess (deficiency) of revenues	-	-	-	-	-	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	-	-	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	-	-	-	-	-	N/A
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	N/A

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Debt Service Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 24,970,395	\$ 27,453,812	\$ 29,888,091	\$ 29,888,091	\$ -	0.00%
Interest income	62,360	73,326	75,000	75,000	-	0.00%
Other local revenue	-	-	-	-	-	N/A
Total local sources	25,032,755	27,527,138	29,963,091	29,963,091	-	0.00%
State sources	-	-	-	-	-	N/A
Federal sources	137,561	130,923	125,000	125,000	-	0.00%
Total revenues	25,170,316	27,658,061	30,088,091	30,088,091	-	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	-	-	-	-	-	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 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	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	25,170,316	27,658,061	30,088,091	30,088,091	-	#VALUE!
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	43,100,000	-	84,936,840	-	(84,936,840)	-100.00%
Sales of property and equipment	-	-	-	-	-	N/A
Paying agent and bond issuance costs	(43,709,037)	(10,000)	(85,946,590)	(25,000)	85,921,590	-99.97%
RDA tax increment	-	-	-	-	-	N/A
Principal	(16,950,000)	(20,314,000)	(22,575,000)	(24,620,000)	(2,045,000)	9.06%
Interest	(7,185,017)	(7,402,315)	(6,581,247)	(5,770,584)	810,663	-12.32%
Total other sources (uses)	(24,744,054)	(27,726,315)	(30,165,997)	(30,415,584)	(249,587)	0.83%
Net change in fund balance	426,262	(68,254)	(77,906)	(327,493)	(249,587)	320.37%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,817,825	2,244,087	2,175,833	2,097,927	(77,906)	-3.58%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,817,825	2,244,087	2,175,833	2,097,927	(77,906)	-3.58%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,244,087	2,175,833	2,097,927	1,770,434	(327,493)	-15.61%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 2,244,087	\$ 2,175,833	\$ 2,097,927	\$ 1,770,434	\$ (327,493)	-15.61%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 3,786,345	\$ 3,915,280	\$ 4,051,140	\$ 4,051,140	\$ -	0.00%
Interest income	95,823	110,169	100,000	100,000	-	0.00%
Other local revenue	102,966	88,338	350,000	150,000	(200,000)	-57.14%
Total local sources	3,985,134	4,113,787	4,501,140	4,301,140	(200,000)	-4.44%
State sources	4,562,244	5,309,869	8,903,109	8,865,248	(37,861)	-0.43%
Federal sources	-	-	-	-	-	N/A
Total revenues	8,547,378	9,423,656	13,404,249	13,166,388	(237,861)	-1.77%
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	52,124	79,994	125,000	125,000	-	0.00%
Training and development	-	-	-	-	-	N/A
Travel	-	-	-	-	-	N/A
Communications	-	-	-	-	-	N/A
Utilities	-	-	-	-	-	N/A
Indirect costs	-	-	-	-	-	N/A
Other	-	-	-	-	-	N/A
Total purchased services	52,124	79,994	125,000	125,000	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	-	-	-	-	-	N/A
Textbooks	539,246	6,000	89,430	-	(89,430)	-100.00%
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	539,246	6,000	89,430	-	(89,430)	-100.00%
Property						
Equipment	2,625,873	3,153,883	4,304,466	3,810,730	(493,736)	-11.47%
Property purchases	2,842,812	2,000,168	7,112,500	1,600,000	(5,512,500)	-77.50%
Construction and improvements	29,164,114	22,343,772	20,079,714	14,252,920	(5,826,794)	-29.02%
Total property	34,632,799	27,497,823	31,496,680	19,663,650	(11,833,030)	-37.57%
Total expenditures	35,224,169	27,583,817	31,711,110	19,788,650	(11,922,460)	-37.60%
Excess (deficiency) of revenues	(26,676,791)	(18,160,161)	(18,306,861)	(6,622,262)	11,684,599	35.82%
Other sources (uses)						
Transfers in (out)	(2,000,000)	-	-	-	-	N/A
Sales of bonds	15,567,025	22,171,192	10,666,657	5,000,000	(5,666,657)	-53.12%
Sales of property and equipment	350,953	41,755	505,000	25,000	(480,000)	-95.05%
Paying agent and bond issuance costs	(107,910)	(132,027)	(65,699)	(100,000)	(34,301)	52.21%
RDA tax increment	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	13,810,068	22,080,920	11,105,958	4,925,000	(6,180,958)	-55.65%
Net change in fund balance	(12,866,723)	3,920,759	(7,200,903)	(1,697,262)	5,503,641	-76.43%
Fund balances - beginning						
Nonspendable	498,289	355,673	205,337	250,000	44,663	21.75%
Restricted	3,977,401	-	2,668,029	-	-	-
Committed	19,912,975	11,166,269	12,569,335	7,991,798	(4,577,537)	-36.42%
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	24,388,665	11,521,942	15,442,701	8,241,798	(7,200,903)	-46.63%
Fund balances - ending						
Nonspendable	355,673	205,337	250,000	250,000	-	0.00%
Restricted	-	2,668,029	-	-	-	-
Committed	11,166,269	12,569,335	7,991,798	6,294,536	(1,697,262)	-21.24%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 11,521,942	\$ 15,442,701	\$ 8,241,798	\$ 6,544,536	\$ (1,697,262)	-20.59%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Food Service Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest income	4,520	4,545	5,000	5,000	-	0.00%
Other local revenue	3,000,324	2,958,356	3,465,000	3,665,000	200,000	5.77%
Total local sources	3,004,844	2,962,901	3,470,000	3,670,000	200,000	5.76%
State sources	1,666,777	1,734,766	1,750,000	1,750,000	-	0.00%
Federal sources	6,214,489	6,021,690	6,450,000	6,450,000	-	0.00%
Total revenues	10,886,110	10,719,357	11,670,000	11,870,000	200,000	1.71%
Expenditures						
Salaries						
Teachers	-	-	-	-	-	N/A
Aides	2,897	2,619	5,000	5,000	-	0.00%
Administration	-	-	-	-	-	N/A
Coordinators and managers	755,997	744,030	798,000	840,423	42,423	5.32%
Secretaries and clerks	602,670	632,798	683,000	702,500	19,500	2.86%
Media personnel	-	-	-	-	-	N/A
Counselors	-	-	-	-	-	N/A
Social workers and psychologists	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	54,243	56,033	64,000	65,000	1,000	1.56%
Warehouse and delivery	130,356	138,118	145,000	150,000	5,000	3.45%
Cooks	1,650,322	1,661,563	1,690,000	1,740,000	50,000	2.96%
Bus drivers	-	-	-	-	-	N/A
Bonuses	137,676	-	-	-	-	N/A
Early retirement and separations	307,151	261,346	269,500	272,500	3,000	1.11%
Total salaries	3,641,312	3,496,507	3,654,500	3,775,423	120,923	3.31%
Benefits						
Retirement	562,546	588,897	600,000	617,500	17,500	2.92%
Social Security	248,633	241,765	250,000	257,500	7,500	3.00%
Health, LTD, and life insurance	228,203	247,295	264,250	289,250	25,000	9.46%
Other	64,642	73,965	79,500	80,500	1,000	1.26%
Total benefits	1,104,024	1,151,922	1,193,750	1,244,750	51,000	4.27%
Purchased services						
Contracted services	380,648	409,113	476,000	483,000	7,000	1.47%
Training and development	507	2,140	5,000	5,000	-	0.00%
Travel	2,276	3,775	5,000	5,000	-	0.00%
Communications	2,761	2,499	5,000	5,000	-	0.00%
Utilities	-	-	-	-	-	N/A
Indirect costs	722,769	757,614	700,000	700,000	-	0.00%
Other	-	-	500,000	500,000	-	0.00%
Total purchased services	1,108,961	1,175,141	1,691,000	1,698,000	7,000	0.41%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Food Service Fund

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	507,762	445,106	515,000	515,000	-	0.00%
Textbooks	-	-	-	-	-	N/A
Library and audio visual	-	-	-	-	-	N/A
Custodial	-	-	-	-	-	N/A
Maintenance	-	-	-	-	-	N/A
Food	4,534,370	4,752,762	5,050,000	5,150,000	100,000	1.98%
Transportation	-	-	-	-	-	N/A
Fuel	11,634	8,839	15,000	15,000	-	0.00%
Total supplies and materials	5,053,766	5,206,707	5,580,000	5,680,000	100,000	1.79%
Property						
Equipment	108,245	62,898	150,000	150,000	-	0.00%
Property purchases	-	-	-	-	-	N/A
Construction and improvements	-	-	-	-	-	N/A
Total property	108,245	62,898	150,000	150,000	-	0.00%
Total expenditures	11,016,308	11,093,175	12,269,250	12,548,173	278,923	2.27%
Excess (deficiency) of revenues	(130,198)	(373,818)	(599,250)	(678,173)	(78,923)	-0.56%
Other sources (uses)						
Transfers in (out)	-	-	-	250,000	250,000	N/A
Sales of bonds	-	-	-	-	-	N/A
Sales of property and equipment	-	-	10,000	10,000	-	0.00%
Paying agent and bond issuance costs	-	-	-	-	-	N/A
RDA tax increment	-	-	-	-	-	N/A
Principal	-	-	-	-	-	N/A
Interest	-	-	-	-	-	N/A
Total other sources (uses)	-	-	10,000	260,000	250,000	2500.00%
Net change in fund balance	(130,198)	(373,818)	(589,250)	(418,173)	171,077	-29.03%
Fund balances - beginning						
Nonspendable	542,578	397,770	462,307	400,000	(62,307)	-13.48%
Restricted	1,390,785	1,405,395	967,040	440,097	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,933,363	1,803,165	1,429,347	840,097	(589,250)	-41.23%
Fund balances - ending						
Nonspendable	397,770	462,307	400,000	400,000	-	0.00%
Restricted	1,405,395	967,040	440,097	21,924	(418,173)	-95.02%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,803,165	\$ 1,429,347	\$ 840,097	\$ 421,924	\$ (418,173)	-49.78%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 57,988,295	\$ 62,680,993	\$ 69,309,343	\$ 69,309,343	\$ -	0.00%
Interest income	499,803	544,743	582,500	582,500	-	0.00%
Other local revenue	15,777,453	15,551,579	18,882,449	17,600,503	(1,281,946)	-6.79%
Total local sources	74,265,551	78,777,315	88,774,292	87,492,346	(1,281,946)	-1.44%
State sources	144,175,118	147,661,733	168,571,972	173,960,588	5,388,616	3.20%
Federal sources	18,103,667	18,428,221	20,114,452	19,539,290	(575,162)	-2.86%
Total revenues	236,544,336	244,867,269	277,460,716	280,992,224	3,531,508	1.27%
Expenditures						
Salaries						
Teachers	66,032,268	68,807,653	73,910,825	76,091,603	2,180,778	2.95%
Aides	7,795,748	8,014,608	8,950,880	9,102,625	151,745	1.70%
Administration	6,047,742	6,135,536	6,589,600	6,916,591	326,991	4.96%
Coordinators and managers	2,524,058	2,727,234	2,993,500	3,061,620	68,120	2.28%
Secretaries and clerks	6,871,986	6,949,416	7,475,550	7,755,188	279,638	3.74%
Media personnel	1,113,971	1,077,402	1,054,000	1,106,500	52,500	4.98%
Counselors	2,659,272	2,924,086	3,391,688	3,540,000	148,312	4.37%
Social workers and psychologists	3,799,591	3,975,964	4,570,500	4,658,500	88,000	1.93%
Custodial	4,869,538	4,935,015	5,355,000	5,555,000	200,000	3.73%
Maintenance	2,650,328	2,604,966	2,805,500	2,901,750	96,250	3.43%
Warehouse and delivery	256,368	269,722	284,500	293,500	9,000	3.16%
Cooks	1,650,322	1,661,563	1,690,000	1,740,000	50,000	2.96%
Bus drivers	2,617,638	2,617,913	2,865,500	2,985,000	119,500	4.17%
Bonuses	2,681,073	-	-	-	-	N/A
Early retirement and separations	3,691,520	3,962,950	4,390,500	4,787,500	397,000	9.04%
Total salaries	115,261,423	116,664,028	126,327,543	130,495,377	4,167,834	3.30%
Benefits						
Retirement	21,922,143	24,293,298	25,960,032	26,876,871	916,839	3.53%
Social Security	8,119,610	8,206,040	9,021,013	9,305,549	284,536	3.15%
Health, LTD, and life insurance	14,569,030	14,913,648	15,973,026	17,322,450	1,349,424	8.45%
Other	746,942	820,811	906,070	936,419	30,349	3.35%
Total benefits	45,357,725	48,233,797	51,860,141	54,441,289	2,581,148	4.98%
Purchased services						
Contracted services	6,554,167	6,772,360	7,453,587	7,207,875	(245,712)	-3.30%
Training and development	215,511	287,318	433,481	402,550	(30,931)	-7.14%
Travel	1,006,126	1,064,275	1,263,826	1,263,664	(162)	-0.01%
Communications	389,751	398,965	423,976	438,620	14,644	3.45%
Utilities	4,443,794	4,745,767	4,978,000	5,128,000	150,000	3.01%
Indirect costs	-	1	-	-	-	N/A
Other	113,612	1,144,011	9,238,137	6,939,561	(2,298,576)	-24.88%
Total purchased services	12,722,961	14,412,697	23,791,007	21,380,270	(2,410,737)	-10.13%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2013-2014	Actual 2014-2015	Final Amended Budget 2015-2016	Proposed Budget 2016-2017	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	12,098,220	12,308,279	14,556,773	14,688,681	131,908	0.91%
Textbooks	2,872,227	1,607,017	2,120,936	2,318,500	197,564	9.31%
Library and audio visual	385,133	401,156	546,245	550,000	3,755	0.69%
Custodial	410,281	443,277	558,258	582,000	23,742	4.25%
Maintenance	527,421	492,072	474,500	479,500	5,000	1.05%
Food	4,736,165	4,918,435	5,252,000	5,342,000	90,000	1.71%
Transportation	464,599	500,920	500,500	500,500	-	0.00%
Fuel	1,139,532	942,743	1,074,000	1,069,000	(5,000)	-0.47%
Total supplies and materials	22,633,578	21,613,899	25,083,212	25,530,181	446,969	1.78%
Property						
Equipment	7,373,288	7,507,209	8,827,763	8,110,140	(717,623)	-8.13%
Property purchases	2,931,814	2,001,168	7,297,500	1,840,000	(5,457,500)	-74.79%
Construction and improvements	29,372,377	22,484,022	20,329,714	14,577,920	(5,751,794)	-28.29%
Total property	39,677,479	31,992,399	36,454,977	24,528,060	(11,926,917)	-32.72%
Total expenditures	235,653,166	232,916,820	263,516,880	256,375,177	(7,141,703)	-2.71%
Excess (deficiency) of revenues	891,170	11,950,449	13,943,836	24,617,047	10,673,211	3.98%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	58,667,025	22,171,192	95,603,497	5,000,000	(90,603,497)	-94.77%
Sales of property and equipment	379,389	87,313	565,000	85,000	(480,000)	-84.96%
Paying agent and bond issuance costs	(43,816,947)	(142,027)	(86,012,289)	(125,000)	85,887,289	-99.85%
RDA tax increment	-	-	-	-	-	N/A
Principal	(16,950,000)	(20,314,000)	(22,575,000)	(24,620,000)	(2,045,000)	9.06%
Interest	(7,185,017)	(7,402,315)	(6,581,247)	(5,770,584)	810,663	-12.32%
Total other sources (uses)	(8,905,550)	(5,599,837)	(19,000,039)	(25,430,584)	(6,430,545)	33.84%
Net change in fund balance	(8,014,380)	6,350,612	(5,056,203)	(813,537)	4,242,666	-83.91%
Fund balances - beginning						
Nonspendable	1,543,436	1,153,569	1,245,693	1,150,000	(95,693)	-7.68%
Restricted	7,476,540	4,050,888	6,337,207	3,084,576	(3,252,631)	-51.33%
Committed	34,606,298	26,312,092	27,488,932	24,411,395	(3,077,537)	-11.20%
Assigned	13,683,448	13,882,813	15,128,957	15,557,448	428,491	2.83%
Unassigned	7,696,872	11,592,852	13,142,037	14,083,204	941,167	7.16%
Total fund balances - beginning	65,006,594	56,992,214	63,342,826	58,286,623	(5,056,203)	-7.98%
Fund balances - ending						
Nonspendable	1,153,569	1,245,693	1,150,000	1,150,000	-	0.00%
Restricted	4,050,888	6,337,207	3,084,576	2,403,739	(680,837)	-22.07%
Committed	26,312,092	27,488,932	24,411,395	23,214,133	(1,197,262)	-4.90%
Assigned	13,882,813	15,128,957	15,557,448	16,115,520	558,072	3.59%
Unassigned	11,592,852	13,142,037	14,083,204	14,589,694	506,490	3.60%
Total fund balances - ending	\$ 56,992,214	\$ 63,342,826	\$ 58,286,623	\$ 57,473,086	\$ (813,537)	-1.40%

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

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Revenues									
Local sources									
Property taxes	\$ 32,511,129	\$ -	\$ 1,500,962	\$ 1,358,021	\$ 29,888,091	\$ 4,051,140	\$ -	\$ 69,309,343	24.98%
Interest income	350,000	50,000	2,500	-	75,000	100,000	5,000	582,500	0.21%
Other local revenue	4,440,667	9,950,000	676,782	-	-	350,000	3,465,000	18,882,449	6.81%
Total local sources	37,301,796	10,000,000	2,180,244	1,358,021	29,963,091	4,501,140	3,470,000	88,774,292	32.00%
State sources	155,726,746	-	2,192,117	-	-	8,903,109	1,750,000	168,571,972	60.76%
Federal sources	12,818,318	-	721,134	-	125,000	-	6,450,000	20,114,452	7.25%
Total revenues	205,846,860	10,000,000	5,093,495	1,358,021	30,088,091	13,404,249	11,670,000	277,460,716	100.00%
Expenditures									
Salaries									
Teachers	71,923,881	-	1,986,944	-	-	-	-	73,910,825	28.05%
Aides	8,267,380	-	678,500	-	-	-	5,000	8,950,880	3.40%
Administration	6,589,600	-	-	-	-	-	-	6,589,600	2.50%
Coordinators and managers	2,092,000	-	103,500	-	-	-	798,000	2,993,500	1.14%
Secretaries and clerks	6,735,550	-	57,000	-	-	-	683,000	7,475,550	2.84%
Media personnel	1,054,000	-	-	-	-	-	-	1,054,000	0.40%
Counselors	3,366,688	-	25,000	-	-	-	-	3,391,688	1.29%
Social workers and psychologists	4,493,000	-	77,500	-	-	-	-	4,570,500	1.73%
Custodial	5,355,000	-	-	-	-	-	-	5,355,000	2.03%
Maintenance	2,741,500	-	-	-	-	-	64,000	2,805,500	1.06%
Warehouse and delivery	139,500	-	-	-	-	-	145,000	284,500	0.11%
Cooks	-	-	-	-	-	-	1,690,000	1,690,000	0.64%
Bus drivers	2,840,500	-	25,000	-	-	-	-	2,865,500	1.09%
Bonuses	-	-	-	-	-	-	-	-	0.00%
Early retirement and separations	4,107,000	-	14,000	-	-	-	269,500	4,390,500	1.67%
Total salaries	119,705,599	-	2,967,444	-	-	-	3,654,500	126,327,543	47.94%

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

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Benefits									
Retirement	24,816,177	-	543,855	-	-	-	600,000	25,960,032	9.85%
Social Security	8,565,362	-	205,651	-	-	-	250,000	9,021,013	3.42%
Health, LTD, and life insurance	15,528,806	-	179,970	-	-	-	264,250	15,973,026	6.06%
Other	817,770	-	8,800	-	-	-	79,500	906,070	0.34%
Total benefits	49,728,115	-	938,276	-	-	-	1,193,750	51,860,141	19.68%
Purchased services									
Contracted services	6,803,262	-	49,325	-	-	125,000	476,000	7,453,587	2.83%
Training and development	414,481	-	14,000	-	-	-	5,000	433,481	0.16%
Travel	1,130,326	100,000	28,500	-	-	-	5,000	1,263,826	0.48%
Communications	414,476	-	4,500	-	-	-	5,000	423,976	0.16%
Utilities	4,978,000	-	-	-	-	-	-	4,978,000	1.89%
Indirect costs	(726,791)	-	26,791	-	-	-	700,000	-	0.00%
Other	6,670,469	-	709,647	1,358,021	-	-	500,000	9,238,137	3.51%
Total purchased services	19,684,223	100,000	832,763	1,358,021	-	125,000	1,691,000	23,791,007	9.03%
Supplies and materials									
Supplies	4,984,408	8,850,000	207,365	-	-	-	515,000	14,556,773	5.52%
Textbooks	1,301,506	700,000	30,000	-	-	89,430	-	2,120,936	0.80%
Library and audio visual	346,245	200,000	-	-	-	-	-	546,245	0.21%
Custodial	558,258	-	-	-	-	-	-	558,258	0.21%
Maintenance	474,500	-	-	-	-	-	-	474,500	0.18%
Food	195,000	-	7,000	-	-	-	5,050,000	5,252,000	1.99%
Transportation	500,500	-	-	-	-	-	-	500,500	0.19%
Fuel	1,056,500	-	2,500	-	-	-	15,000	1,074,000	0.41%
Total supplies and materials	9,416,917	9,750,000	246,865	-	-	89,430	5,580,000	25,083,212	9.52%

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

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Property									
Equipment	4,135,397	150,000	87,900	-	-	4,304,466	150,000	8,827,763	3.35%
Property purchases	185,000	-	-	-	-	7,112,500	-	7,297,500	2.77%
Construction and improvements	250,000	-	-	-	-	20,079,714	-	20,329,714	7.71%
Total property	4,570,397	150,000	87,900	-	-	31,496,680	150,000	36,454,977	13.83%
Total expenditures	203,105,251	10,000,000	5,073,248	1,358,021	-	31,711,110	12,269,250	263,516,880	100.00%
Excess (deficiency) of revenues	2,741,609	-	20,247	-	30,088,091	(18,306,861)	(599,250)	13,943,836	
Other sources (uses)									
Transfers in (out)	-	-	-	-	-	-	-	-	
Sales of bonds	-	-	-	-	84,936,840	10,666,657	-	95,603,497	
Sales of property and equipment	50,000	-	-	-	-	505,000	10,000	565,000	
Paying agent and bond issuance costs	-	-	-	-	(85,946,590)	(65,699)	-	(86,012,289)	
RDA tax increment	-	-	-	-	-	-	-	-	
Principal	-	-	-	-	(22,575,000)	-	-	(22,575,000)	
Interest	-	-	-	-	(6,581,247)	-	-	(6,581,247)	
Total other sources (uses)	50,000	-	-	-	(30,165,997)	11,105,958	10,000	(19,000,039)	
Net change in fund balance	2,791,609	-	20,247	-	(77,906)	(7,200,903)	(589,250)	(5,056,203)	
Fund balances - beginning									
Nonspendable	578,049	-	-	-	-	205,337	462,307	1,245,693	1.97%
Restricted	-	-	526,305	-	2,175,833	2,668,029	967,040	6,337,207	10.00%
Committed	8,000,000	6,919,597	-	-	-	12,569,335	-	27,488,932	43.40%
Assigned	15,128,957	-	-	-	-	-	-	15,128,957	23.88%
Unassigned	13,142,037	-	-	-	-	-	-	13,142,037	20.75%
Total fund balances - beginning	36,849,043	6,919,597	526,305	-	2,175,833	15,442,701	1,429,347	63,342,826	100.00%
Fund balances - ending									
Nonspendable	500,000	-	-	-	-	250,000	400,000	1,150,000	1.97%
Restricted	-	-	546,552	-	2,097,927	-	440,097	3,084,576	5.29%
Committed	9,500,000	6,919,597	-	-	-	7,991,798	-	24,411,395	41.88%
Assigned	15,557,448	-	-	-	-	-	-	15,557,448	26.69%
Unassigned	14,083,204	-	-	-	-	-	-	14,083,204	24.16%
Total fund balances - ending	\$ 39,640,652	\$ 6,919,597	\$ 546,552	\$ -	\$ 2,097,927	\$ 8,241,798	\$ 840,097	\$ 58,286,623	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2017
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Revenues									
Local sources									
Property taxes	\$ 32,511,129	\$ -	\$ 1,500,962	\$ 1,358,021	\$ 29,888,091	\$ 4,051,140	\$ -	\$ 69,309,343	24.67%
Interest income	350,000	50,000	2,500	-	75,000	100,000	5,000	582,500	0.21%
Other local revenue	3,185,503	9,950,000	650,000	-	-	150,000	3,665,000	17,600,503	6.26%
Total local sources	36,046,632	10,000,000	2,153,462	1,358,021	29,963,091	4,301,140	3,670,000	87,492,346	31.14%
State sources	160,858,071	-	2,487,269	-	-	8,865,248	1,750,000	173,960,588	61.91%
Federal sources	12,239,290	-	725,000	-	125,000	-	6,450,000	19,539,290	6.95%
Total revenues	209,143,993	10,000,000	5,365,731	1,358,021	30,088,091	13,166,388	11,870,000	280,992,224	100.00%
Expenditures									
Salaries									
Teachers	74,073,412	-	2,018,191	-	-	-	-	76,091,603	29.68%
Aides	8,397,625	-	700,000	-	-	-	5,000	9,102,625	3.55%
Administration	6,916,591	-	-	-	-	-	-	6,916,591	2.70%
Coordinators and managers	2,112,702	-	108,495	-	-	-	840,423	3,061,620	1.19%
Secretaries and clerks	6,992,688	-	60,000	-	-	-	702,500	7,755,188	3.02%
Media personnel	1,106,500	-	-	-	-	-	-	1,106,500	0.43%
Counselors	3,515,000	-	25,000	-	-	-	-	3,540,000	1.38%
Social workers and psychologists	4,581,000	-	77,500	-	-	-	-	4,658,500	1.82%
Custodial	5,555,000	-	-	-	-	-	-	5,555,000	2.17%
Maintenance	2,836,750	-	-	-	-	-	65,000	2,901,750	1.13%
Warehouse and delivery	143,500	-	-	-	-	-	150,000	293,500	0.11%
Cooks	-	-	-	-	-	-	1,740,000	1,740,000	0.68%
Bus drivers	2,960,000	-	25,000	-	-	-	-	2,985,000	1.16%
Bonuses	-	-	-	-	-	-	-	-	0.00%
Early retirement and separations	4,500,000	-	15,000	-	-	-	272,500	4,787,500	1.87%
Total salaries	123,690,768	-	3,029,186	-	-	-	3,775,423	130,495,377	50.90%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2017
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Benefits									
Retirement	25,693,850	-	565,521	-	-	-	617,500	26,876,871	10.48%
Social Security	8,840,359	-	207,690	-	-	-	257,500	9,305,549	3.63%
Health, LTD, and life insurance	16,832,930	-	200,270	-	-	-	289,250	17,322,450	6.76%
Other	846,991	-	8,928	-	-	-	80,500	936,419	0.37%
Total benefits	52,214,130	-	982,409	-	-	-	1,244,750	54,441,289	21.24%
Purchased services									
Contracted services	6,550,550	-	49,325	-	-	125,000	483,000	7,207,875	2.81%
Training and development	383,550	-	14,000	-	-	-	5,000	402,550	0.16%
Travel	1,130,164	100,000	28,500	-	-	-	5,000	1,263,664	0.49%
Communications	429,120	-	4,500	-	-	-	5,000	438,620	0.17%
Utilities	5,128,000	-	-	-	-	-	-	5,128,000	2.00%
Indirect costs	(727,400)	-	27,400	-	-	-	700,000	-	0.00%
Other	4,177,458	-	904,082	1,358,021	-	-	500,000	6,939,561	2.71%
Total purchased services	17,071,442	100,000	1,027,807	1,358,021	-	125,000	1,698,000	21,380,270	8.34%
Supplies and materials									
Supplies	5,142,681	8,850,000	181,000	-	-	-	515,000	14,688,681	5.73%
Textbooks	1,593,500	700,000	25,000	-	-	-	-	2,318,500	0.90%
Library and audio visual	350,000	200,000	-	-	-	-	-	550,000	0.21%
Custodial	582,000	-	-	-	-	-	-	582,000	0.23%
Maintenance	479,500	-	-	-	-	-	-	479,500	0.19%
Food	185,000	-	7,000	-	-	-	5,150,000	5,342,000	2.08%
Transportation	500,500	-	-	-	-	-	-	500,500	0.20%
Fuel	1,051,500	-	2,500	-	-	-	15,000	1,069,000	0.42%
Total supplies and materials	9,884,681	9,750,000	215,500	-	-	-	5,680,000	25,530,181	9.96%

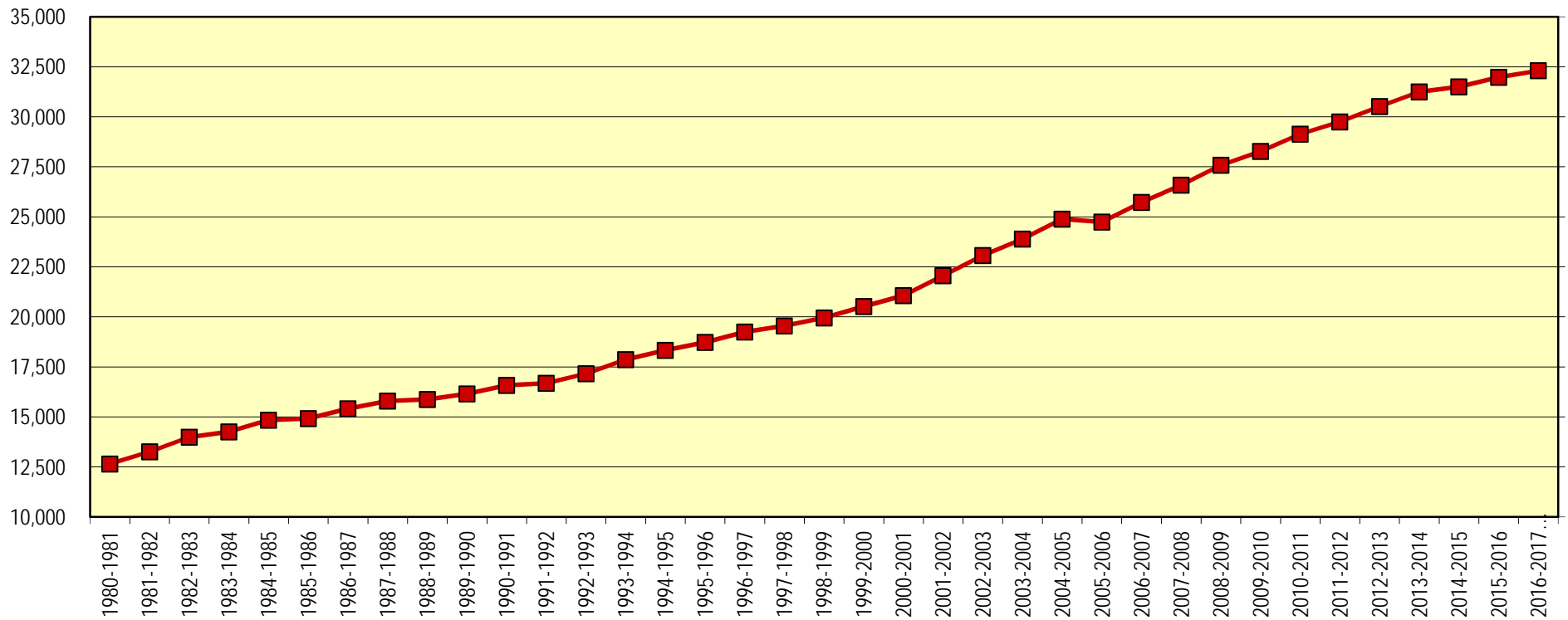
NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2017
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Food Service Fund	Total	Percent of Total
Property									
Equipment	3,953,410	150,000	46,000	-	-	3,810,730	150,000	8,110,140	3.16%
Property purchases	240,000	-	-	-	-	1,600,000	-	1,840,000	0.72%
Construction and improvements	325,000	-	-	-	-	14,252,920	-	14,577,920	5.69%
Total property	4,518,410	150,000	46,000	-	-	19,663,650	150,000	24,528,060	9.57%
Total expenditures	207,379,431	10,000,000	5,300,902	1,358,021	-	19,788,650	12,548,173	256,375,177	100.00%
Excess (deficiency) of revenues	1,764,562	-	64,829	-	30,088,091	(6,622,262)	(678,173)	24,617,047	
Other sources (uses)									
Transfers in (out)	(250,000)	-	-	-	-	-	250,000	-	
Sales of bonds	-	-	-	-	-	5,000,000	-	5,000,000	
Sales of property and equipment	50,000	-	-	-	-	25,000	10,000	85,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(100,000)	-	(125,000)	
RDA tax increment	-	-	-	-	-	-	-	-	
Principal	-	-	-	-	(24,620,000)	-	-	(24,620,000)	
Interest	-	-	-	-	(5,770,584)	-	-	(5,770,584)	
Total other sources (uses)	(200,000)	-	-	-	(30,415,584)	4,925,000	260,000	(25,430,584)	
Net change in fund balance	1,564,562	-	64,829	-	(327,493)	(1,697,262)	(418,173)	(813,537)	
Fund balances - beginning									
Nonspendable	500,000	-	-	-	-	250,000	400,000	1,150,000	1.97%
Restricted	-	-	546,552	-	2,097,927	-	440,097	3,084,576	5.29%
Committed	9,500,000	6,919,597	-	-	-	7,991,798	-	24,411,395	41.88%
Assigned	15,557,448	-	-	-	-	-	-	15,557,448	26.69%
Unassigned	14,083,204	-	-	-	-	-	-	14,083,204	24.16%
Total fund balances - beginning	39,640,652	6,919,597	546,552	-	2,097,927	8,241,798	840,097	58,286,623	100.00%
Fund balances - ending									
Nonspendable	500,000	-	-	-	-	250,000	400,000	1,150,000	2.00%
Restricted	-	-	611,381	-	1,770,434	-	21,924	2,403,739	4.18%
Committed	10,000,000	6,919,597	-	-	-	6,294,536	-	23,214,133	40.39%
Assigned	16,115,520	-	-	-	-	-	-	16,115,520	28.04%
Unassigned	14,589,694	-	-	-	-	-	-	14,589,694	25.39%
Total fund balances - ending	\$ 41,205,214	\$ 6,919,597	\$ 611,381	\$ -	\$ 1,770,434	\$ 6,544,536	\$ 421,924	\$ 57,473,086	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
2016-2017 (1)	2,472	2,372	2,472	2,532	2,606	2,551	2,513	2,429	2,588	2,484	2,436	2,350	2,502	32,307	323	1.01%	1.72%
2015-2016	2,372	2,471	2,533	2,605	2,552	2,512	2,397	2,556	2,458	2,444	2,355	2,422	2,307	31,984	485	1.54%	1.95%
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%

29



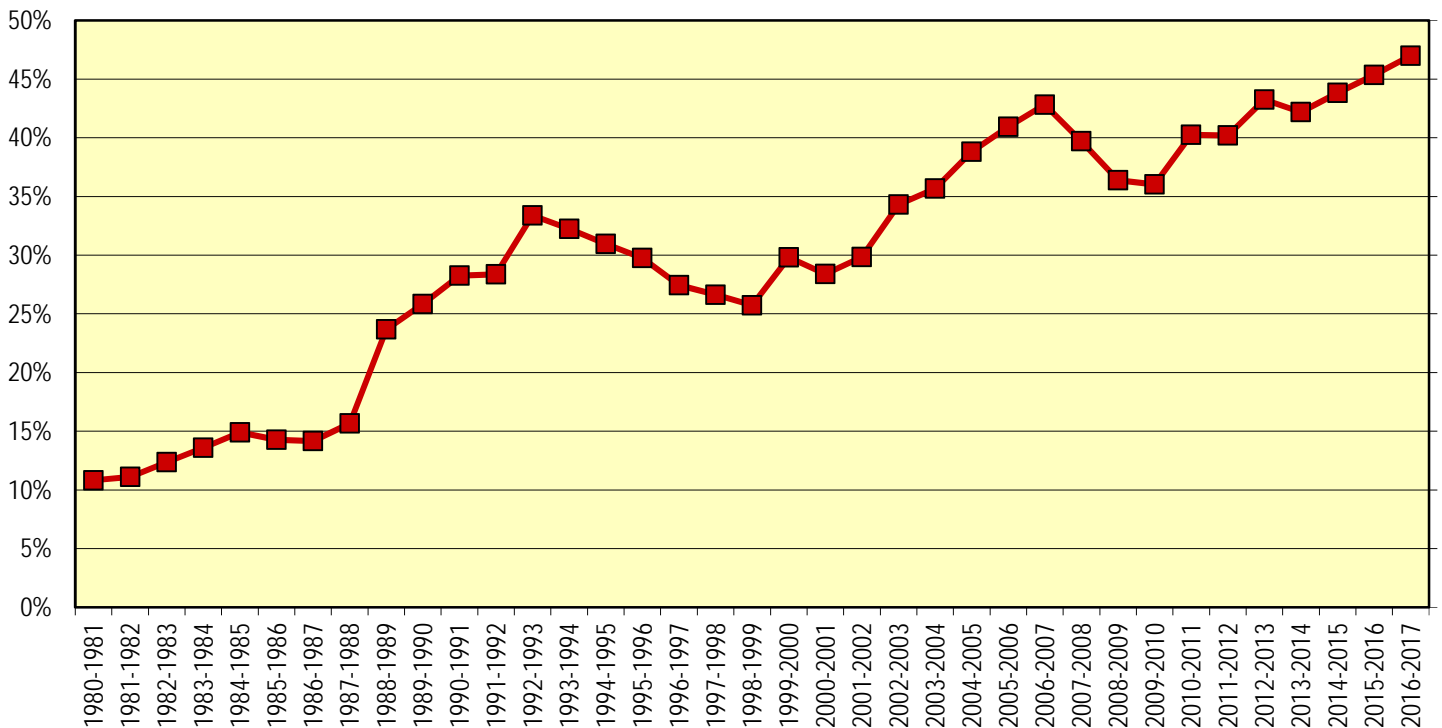
(1) Anticipated.

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
2016-2017	\$ 3,184	2.98%	2.61%	\$ 34,637	5.31%	1.98%	\$ 16,279	9.13%	5.70%
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%

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 2015-2016	Tax Rate 2016-2017	Tax Rate 2016-2017	Between Preliminary and Prior Year Actual	Between Preliminary and Certified
Basic school levy	0.001736	Not available	0.001736	-	Not available
Voted leeway levy	0.001149	Not available	0.001149	-	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	0.000167	Not available	0.000167	-	Not available
Tort liability	0.000029	Not available	0.000029	-	Not available
Recreation	0.000206	Not available	0.000206	-	Not available
Other	0.000867	Not available	0.000867	-	Not available
Total Board local levy	0.001783	Not available	0.001783	-	Not available
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.004102	Not available	0.004102	-	Not available
Capital projects levy	0.000556	Not available	0.000556	-	Not available
Total	0.009326	Not available	0.009326	-	Not available

ASSESSED VALUATION INFORMATION:

	Adjusted	Adjusted Sum of	Final Assessed	Difference in	Difference in
	Valuations Minus				
	New Growth				
	(AVMNG)				
2016-2017 (estimated)	\$ 5,874,559,283	\$ 6,225,510,886	Not available	Not available	Not available
2015-2016	5,708,584,661	6,049,620,787	\$ 5,869,209,011	2.81%	-2.98%
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%

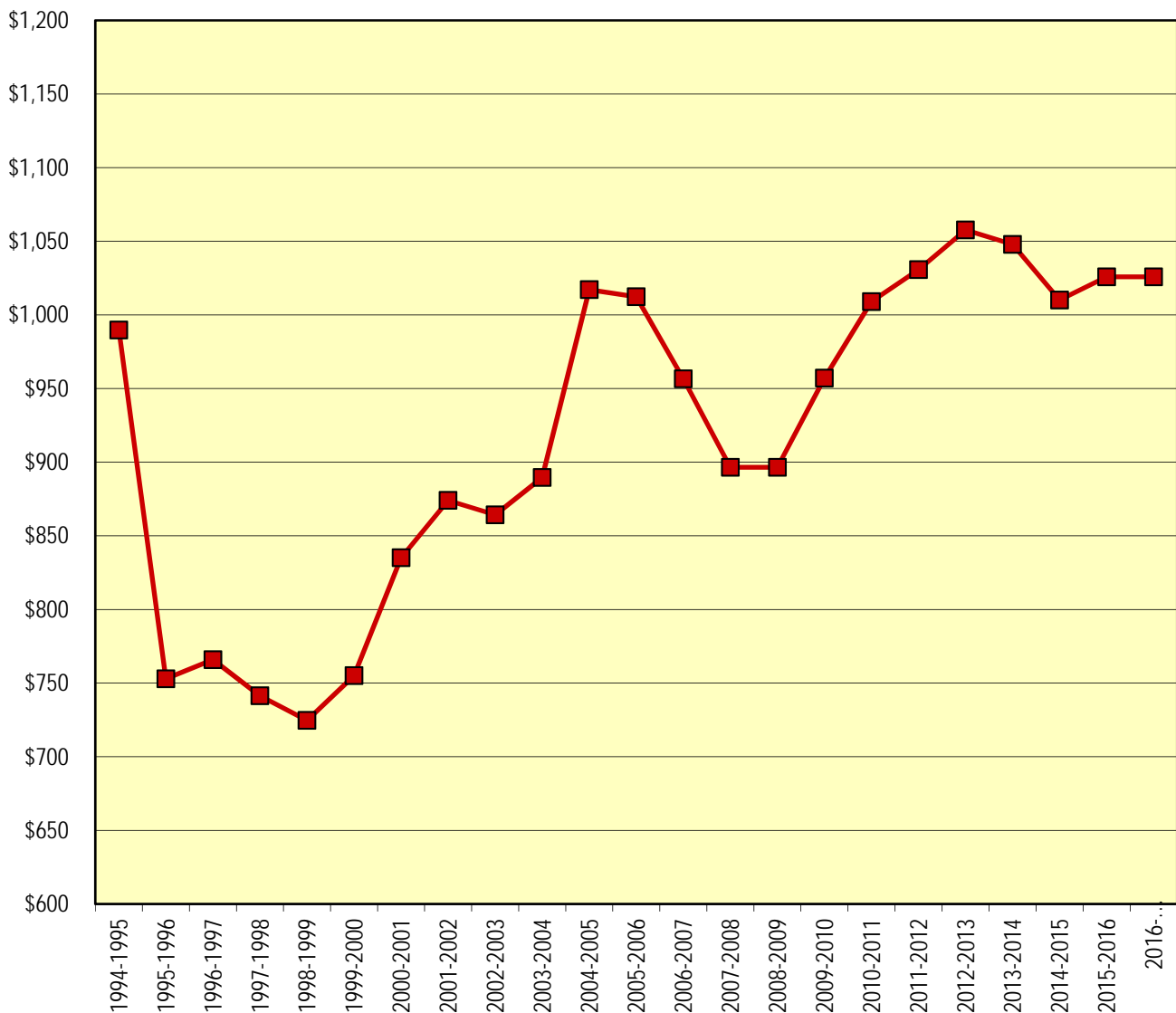
PRELIMINARY TAX REVENUES FOR 2016-2017:

	Preliminary	Tax Levy	Vehicle Fee in	Tax Sales and	RDA Tax	Total Tax
	Tax Rate					
Basic school levy	0.001736	\$ 10,807,487	\$ 969,316	\$ 872,081	\$ 252,791	\$ 12,901,675
Voted leeway levy	0.001149	7,153,112	641,558	577,201	167,314	8,539,185
Board local levy						
Board leeway levy	0.000400	2,490,204	223,345	200,940	58,247	2,972,736
Board K-3 reading levy	0.000114	709,708	63,653	57,268	16,600	847,229
Transportation levy	0.000167	1,039,660	93,246	83,893	24,318	1,241,117
Tort liability levy	0.000029	180,540	16,192	14,568	4,223	215,523
Recreation levy	0.000206	1,282,455	115,023	103,484	29,997	1,530,959
Other	0.000867	5,397,518	484,100	435,538	126,250	6,443,406
Total Board local levy	0.001783	11,100,085	995,559	895,691	259,635	13,250,970
Judgment recovery levy	-	-	-	-	-	-
Debt service levy	0.004102	25,537,046	2,290,400	2,060,644	597,320	30,485,410
Capital projects levy	0.000556	3,461,384	310,449	279,307	80,963	4,132,103
Total	0.009326	\$ 58,059,114	\$ 5,207,281	\$ 4,684,925	\$ 1,358,021	\$ 69,309,343

NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017 *
Tax rate	0.009173	0.009370	0.009615	0.009526	0.009183	0.009326	0.009326
Tax rate annual change	0.000472	0.000197	0.000245	(0.000089)	(0.000343)	0.000143	-
Annual property tax (1)	\$ 1,009.03	\$ 1,030.70	\$ 1,057.65	\$ 1,047.86	\$ 1,010.13	\$ 1,025.86	\$ 1,025.86
Monthly property tax	\$ 84.09	\$ 85.89	\$ 88.14	\$ 87.32	\$ 84.18	\$ 85.49	\$ 85.49
Annual change	\$ 51.92	\$ 21.67	\$ 26.95	\$ (9.79)	\$ (37.73)	\$ 15.73	\$ -
Monthly change	\$ 4.33	\$ 1.81	\$ 2.25	\$ (0.82)	\$ (3.14)	\$ 1.31	\$ -
Percent change	5.42%	2.15%	2.61%	-0.93%	-3.60%	1.56%	0.00%

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



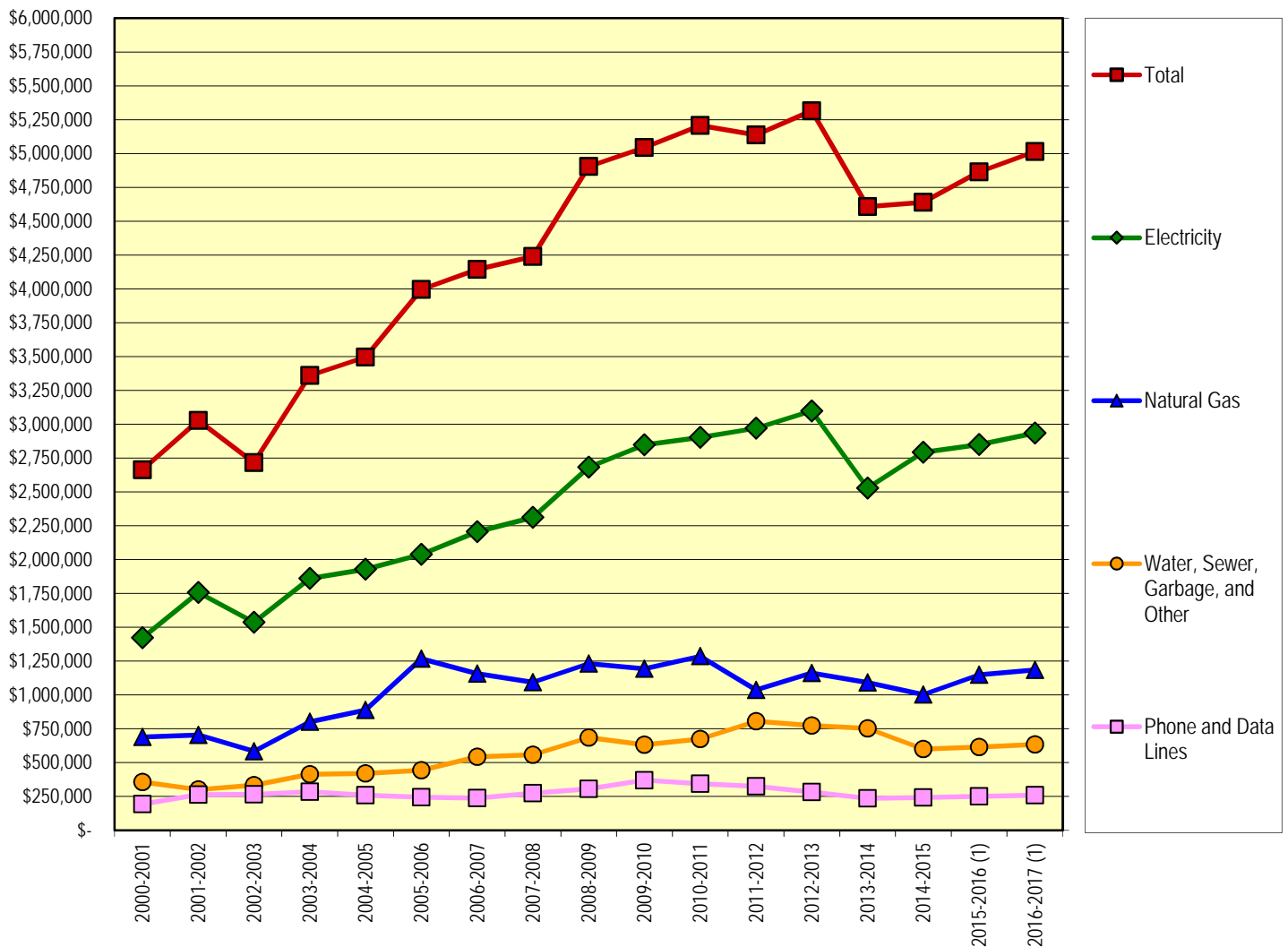
(1) Assumes taxable value of property calculated as follows:

* Preliminary

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

NEBO SCHOOL DISTRICT Utility Cost Trends

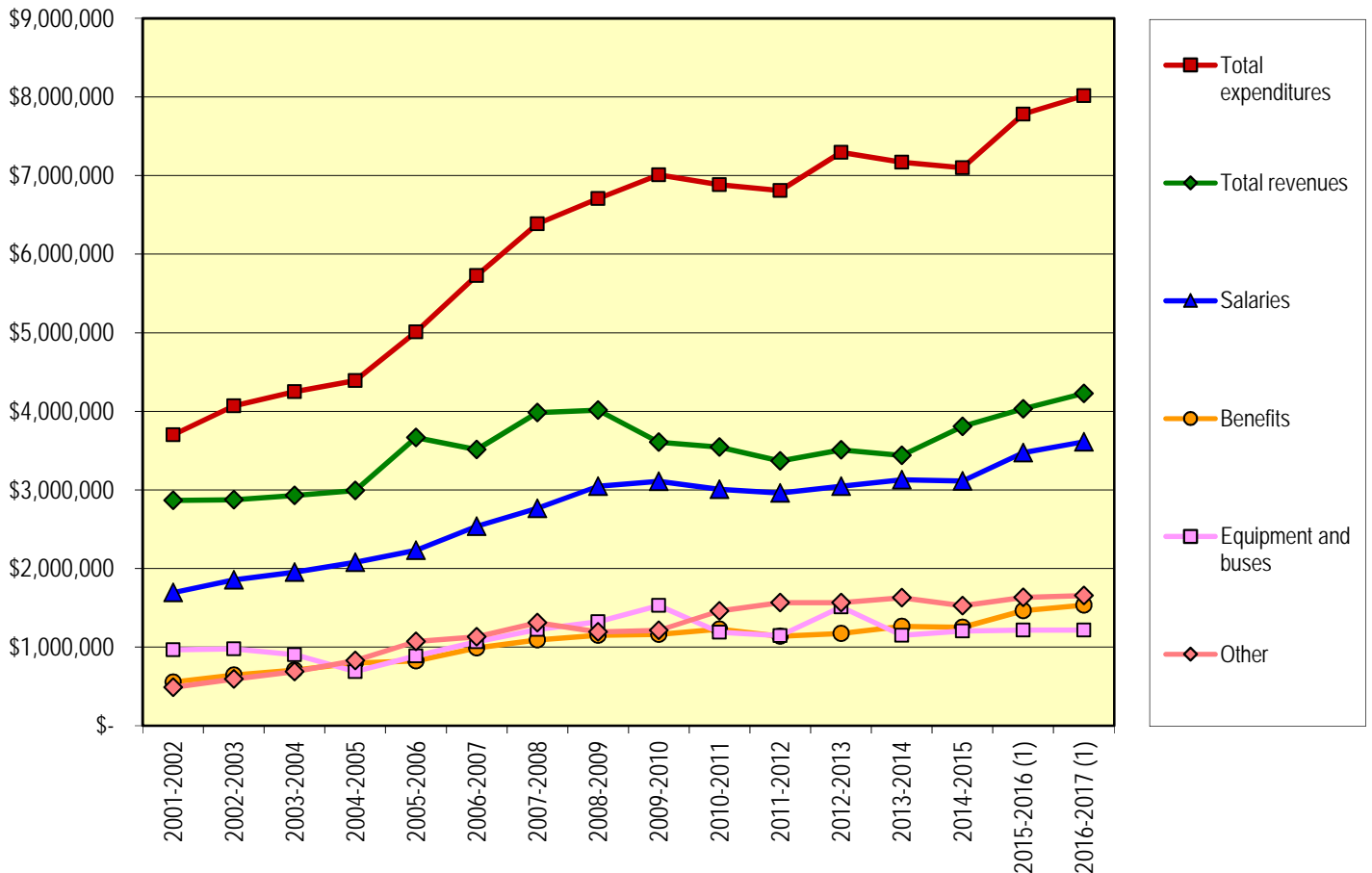
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2016-2017 (1)	\$ 2,935,000	\$ 1,185,000	\$ 350,000	\$ 285,000	\$ 260,000	\$ 5,015,000	3.08%	-0.47%	1
2015-2016 (1)	2,850,000	1,150,000	340,000	275,000	250,000	4,865,000	4.87%	-1.31%	1
2014-2015	2,792,295	1,002,611	330,533	270,446	243,276	4,639,161	0.66%	-1.60%	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



(1) Anticipated.

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

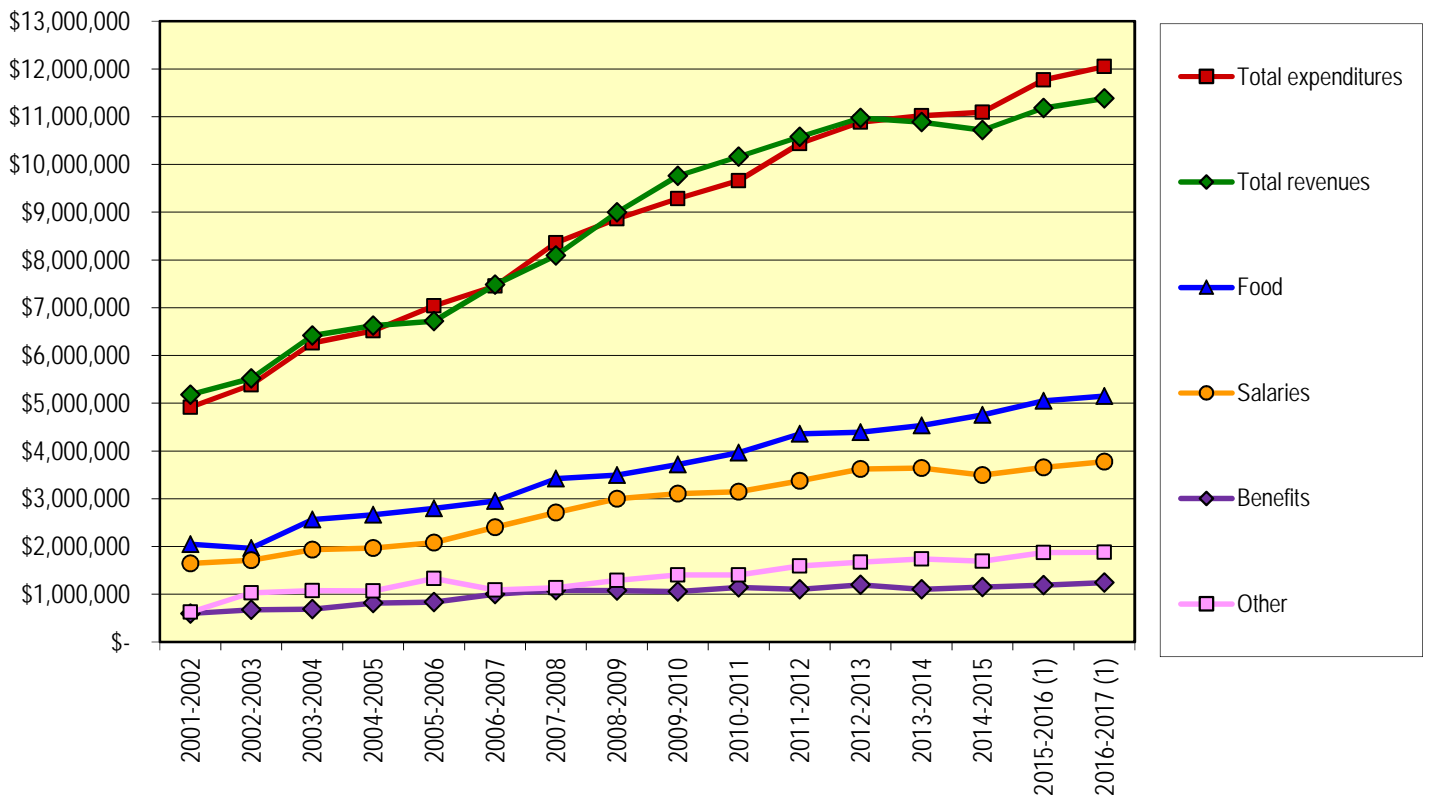
Description	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016 (1)	2016-2017 (1)	5-Year Average Change
Revenues:							
Local	\$ 4,074	\$ 432	\$ 295	\$ 189	\$ -	\$ -	N/A
State	3,362,503	3,509,588	3,437,196	3,806,042	4,029,423	4,227,715	5.15%
Total revenues	3,366,577	3,510,020	3,437,491	3,806,231	4,029,423	4,227,715	5.12%
Expenditures:							
Salaries	2,961,713	3,048,030	3,127,146	3,114,660	3,472,000	3,611,765	4.39%
Benefits	1,136,689	1,173,268	1,264,424	1,252,916	1,462,500	1,533,000	6.97%
Purchased services	241,345	250,778	223,348	242,468	257,500	283,000	3.45%
Supplies and materials	1,325,254	1,314,442	1,404,170	1,283,476	1,373,845	1,373,000	0.72%
Equipment	7,369	23,700	28,683	21,346	15,000	15,000	20.71%
Buses	1,137,831	1,484,781	1,119,904	1,183,795	1,200,000	1,200,000	1.09%
Total expenditures	6,810,201	7,294,999	7,167,675	7,098,661	7,780,845	8,015,765	3.54%
Excess (deficiency) of revenues	\$ (3,443,624)	\$ (3,784,979)	\$ (3,730,184)	\$ (3,292,430)	\$ (3,751,422)	\$ (3,788,050)	2.00%
Percent funded by State	49.37%	48.11%	47.95%	53.62%	51.79%	52.74%	1.36%
Percent funded by State excluding buses	59.28%	60.40%	56.83%	64.35%	61.23%	62.03%	0.93%



(1) Anticipated.

NEBO SCHOOL DISTRICT Food Service Trends

Description	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016 (1)	2016-2017 (1)	5-Year Average Change
Revenues:							
Local	\$ 3,209,518	\$ 3,242,561	\$ 3,004,844	\$ 2,962,901	\$ 2,970,000	\$ 3,170,000	-0.25%
State	1,568,042	1,729,818	1,666,777	1,734,766	1,750,000	1,750,000	2.32%
Federal	5,793,259	5,999,946	6,214,489	6,021,690	6,450,000	6,450,000	2.27%
Other	7,950	293	-	-	10,000	10,000	5.16%
Total revenues	10,578,769	10,972,618	10,886,110	10,719,357	11,180,000	11,380,000	1.51%
Expenditures:							
Salaries	3,377,335	3,619,930	3,641,312	3,496,507	3,654,500	3,775,423	2.36%
Benefits	1,103,062	1,196,397	1,104,021	1,151,922	1,193,750	1,244,750	2.57%
Purchased services	371,330	348,354	386,192	417,526	491,000	498,000	6.82%
Supplies and materials	403,723	447,632	519,396	453,947	530,000	530,000	6.26%
Food	4,359,023	4,396,028	4,534,370	4,752,762	5,050,000	5,150,000	3.63%
Equipment	109,887	189,597	108,245	62,898	150,000	150,000	7.30%
Other	709,375	689,578	722,772	757,613	700,000	700,000	-0.26%
Total expenditures	10,433,735	10,887,516	11,016,308	11,093,175	11,769,250	12,048,173	3.09%
Net change in fund balance	\$ 145,034	\$ 85,102	\$ (130,198)	\$ (373,818)	\$ (589,250)	\$ (668,173)	-112.14%
Number of meals served	3,546,702	3,359,113	3,265,973	3,170,863	3,157,786	3,172,001	-2.11%
Daily lunch participation	53.43%	49.46%	45.92%	44.38%	44.00%	44.00%	-3.53%
Free and reduced percentage	37.26%	36.52%	36.35%	36.12%	36.00%	36.00%	-0.68%



(1) Anticipated.