

## **FINAL AMENDED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2017

with

## **PROPOSED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2018

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

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

**Tracy Olsen**  
*Business Administrator*

June 1, 2017

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, 2018, and the final amended budget for the fiscal year ending June 30, 2017. Budgets are included for all funds which the Board of Education (Board) has legal responsibility for adopting.

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

### **Budget Adoptions and Revisions**

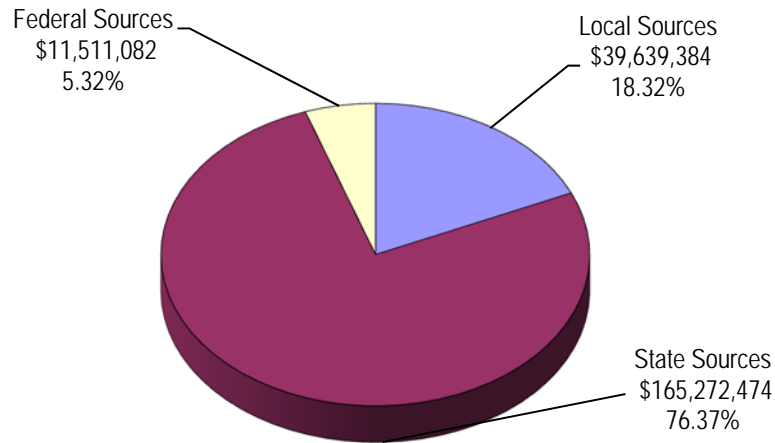
The budget is used as a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize budget constraints by conservatively projecting revenues to provide a reasonable basis for the budget.

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

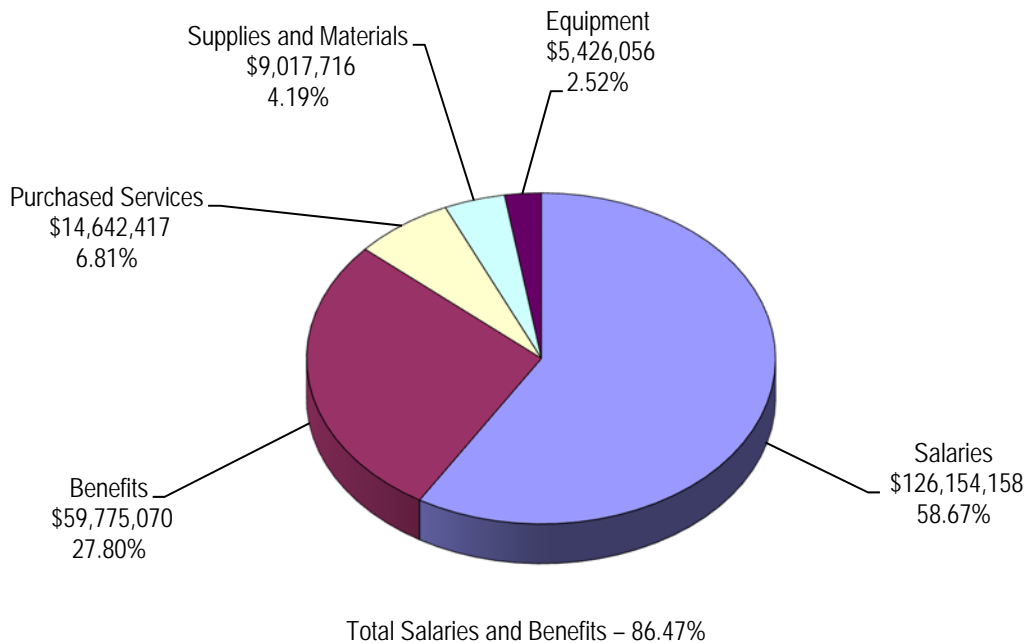
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget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

## General Fund Summary

Below is a graphical representation of the proposed *General Fund* revenue budget for the year ended June 30, 2018:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2018:



## 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 2017 and 2018.

### ***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 350 additional students in the 2017-2018 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 30 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 \$3,311, which is 4.0% 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, 2016 enrollment	32,546
Projected FY2017 ADM percentage	93.40%
Projected FY2017 ADM	30,399
Projected October 1, 2017 enrollment	32,896
Projected enrollment growth	350
Projected growth percentage	1.1%
Projected FY2018 WPU's	30,733

More information on WPU trends can be found on page 31 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 2018 was not available when preparing this document and as such, the rates and amounts shown mirror those for fiscal year 2017. 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 16.3% of the *General Fund* budgeted revenues and 25.4% of budgeted revenues of all funds combined for the upcoming year. More information on property taxes can be found on pages 32 and 33 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 86.5% of the proposed upcoming budget for the *General Fund* and 72.0% of the proposed budget for all funds combined.

For the 2017-2018 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 3.0% increase to the base salary of each employee salary schedule.
- Increase the first five steps on the certified salary schedule.
- 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 31 of this report.

## ***Retirement Costs***

Retirement benefits include Utah State Retirement contributions at 22.19% of qualifying salaries for both fiscal 2017 and 2018. 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 rise. The premium for fiscal year 2018 increased by approximately \$0.5 million, or 3.0%, over the fiscal year 2017 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 31 of this report.

## ***Utilities***

The District has been very effective at containing its utility costs as a result of its energy conservation program implemented during the 2012-2013 school year. Through the guidance of the District's 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 34 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 an 11.6% increase in state funding and will subsidize the Transportation Department by approximately \$3.7 million, including \$1.2 million for new buses. More information on transportation trends can be found on page 35 of this report.

## ***Child Nutrition***

Daily participation in the Child Nutrition Program decreased to 43.6% for fiscal 2016 from a high of 54.7% in fiscal 2010. Participation counts for fiscal 2017 were not available when preparing this document but are expected to be near the fiscal 2016 levels. The Child Nutrition Program has experienced negative results of operations since

fiscal 2014 and current projections show deficit operations will increase in both fiscal 2017 and 2018. The District expects to subsidize the program in fiscal 2017 and 2018 to maintain the current levels of service to students. The District is currently evaluating what can be implemented to impact this trend for the future. More information on food service trends can be found on page 36 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. The final amended budget for the year ending June 30, 2017 shows an increase to \$10.0 million and the proposed budget for the year ending June 30, 2018 shows an increase to \$10.5 million, just below the expected maximum allowable balance of \$10.8 million.

### ***Construction and Improvements***

The District has been involved in several construction and remodeling projects during the current year and will continue with projects in the upcoming year. Meadow Brook Elementary was completed within the last year and opened in August 2016 and Apple Valley Elementary, a new elementary school in Santaquin, is expected to be ready for students in August 2018. 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 2017.

### **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 - Basic Programs Only**

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 27,815,223	\$ 31,702,431	\$ 34,302,370	\$ 34,302,370	\$ -	0.00%
Interest income	325,495	509,420	500,000	500,000	-	0.00%
Other local revenue	2,293,642	2,435,674	3,504,813	3,015,500	(489,313)	-13.96%
<b>Total local sources</b>	<b>30,434,360</b>	<b>34,647,525</b>	<b>38,307,183</b>	<b>37,817,870</b>	<b>(489,313)</b>	<b>-1.28%</b>
State sources	94,372,786	102,557,058	105,434,216	112,122,930	6,688,714	6.34%
Federal sources	79,662	61,749	10,000	10,000	-	0.00%
<b>Total revenues</b>	<b>124,886,808</b>	<b>137,266,332</b>	<b>143,751,399</b>	<b>149,950,800</b>	<b>6,199,401</b>	<b>4.31%</b>
<b>Expenditures</b>						
Salaries						
Teachers	41,999,210	45,297,109	47,004,654	50,631,500	3,626,846	7.72%
Aides	1,472,790	1,544,037	1,781,863	1,870,000	88,137	4.95%
Administration	6,028,023	6,443,803	6,820,919	7,214,450	393,531	5.77%
Coordinators and managers	1,506,273	1,601,511	1,667,737	1,711,200	43,463	2.61%
Secretaries and clerks	5,812,593	6,298,578	6,632,374	7,057,605	425,231	6.41%
Media personnel	1,050,102	1,038,708	1,070,000	1,140,000	70,000	6.54%
Counselors	2,369,799	2,627,667	2,700,000	2,900,000	200,000	7.41%
Social workers and psychologists	1,024	-	-	-	-	N/A
Health services personnel	-	1,566	3,000	3,000	-	0.00%
Custodial	4,932,907	5,241,228	5,550,000	5,800,000	250,000	4.50%
Maintenance	2,548,933	2,705,476	2,843,878	3,015,000	171,122	6.02%
Warehouse and delivery	131,604	138,031	140,210	147,500	7,290	5.20%
Bus drivers	2,605,497	2,783,595	3,055,000	3,230,000	175,000	5.73%
Early retirement and separations	3,688,431	4,093,015	-	-	-	N/A
<b>Total salaries</b>	<b>74,147,186</b>	<b>79,814,324</b>	<b>79,269,635</b>	<b>84,720,255</b>	<b>5,450,620</b>	<b>6.88%</b>
Benefits						
Retirement	15,605,269	16,432,936	16,792,100	17,786,250	994,150	5.92%
Social Security	5,148,507	5,520,728	5,834,924	6,187,385	352,461	6.04%
Health, LTD, and life insurance	10,396,804	11,172,665	12,171,320	12,546,775	375,455	3.08%
Other	680,495	707,077	5,411,867	6,835,900	1,424,033	26.31%
<b>Total benefits</b>	<b>31,831,075</b>	<b>33,833,406</b>	<b>40,210,211</b>	<b>43,356,310</b>	<b>3,146,099</b>	<b>7.82%</b>
Purchased services						
Contracted services	3,629,827	3,650,773	4,184,860	4,166,500	(18,360)	-0.44%
Training and development	52,653	76,196	139,500	142,000	2,500	1.79%
Travel	566,415	548,923	757,846	782,500	24,654	3.25%
Communications	347,414	316,113	384,728	407,500	22,772	5.92%
Utilities	4,745,606	4,661,212	4,978,000	5,208,000	230,000	4.62%
Indirect costs	(1,548,556)	(1,592,607)	(1,567,375)	(1,490,247)	77,128	-4.92%
Other	(77,121)	(179,273)	751,496	670,000	(81,496)	-10.84%
<b>Total purchased services</b>	<b>7,716,238</b>	<b>7,481,337</b>	<b>9,629,055</b>	<b>9,886,253</b>	<b>257,198</b>	<b>2.67%</b>
Supplies and materials						

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund - Basic Programs Only**

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies	2,046,846	2,435,939	2,860,212	3,010,401	150,189	5.25%
Textbooks	401,683	1,996,102	651,458	1,050,000	398,542	61.18%
Library and audio visual	296,852	299,643	343,246	360,000	16,754	4.88%
Custodial	443,277	462,602	586,216	607,500	21,284	3.63%
Maintenance	492,072	387,563	504,500	504,500	-	0.00%
Food	49,097	52,095	66,000	71,000	5,000	7.58%
Transportation	500,920	446,810	500,500	500,500	-	0.00%
Fuel	903,749	620,062	806,500	806,500	-	0.00%
<b>Total supplies and materials</b>	<b>5,134,496</b>	<b>6,700,816</b>	<b>6,318,632</b>	<b>6,910,401</b>	<b>591,769</b>	<b>9.37%</b>
Property						
Equipment	2,082,332	1,849,430	3,051,569	2,125,000	(926,569)	-30.36%
Construction and improvements	69,779	87,460	76,450	100,000	23,550	30.80%
<b>Total property</b>	<b>2,152,111</b>	<b>1,936,890</b>	<b>3,128,019</b>	<b>2,225,000</b>	<b>(903,019)</b>	<b>-28.87%</b>
<b>Total expenditures</b>	<b>120,981,106</b>	<b>129,766,773</b>	<b>138,555,552</b>	<b>147,098,219</b>	<b>8,542,667</b>	<b>6.17%</b>
Excess (deficiency) of revenues	3,905,702	7,499,559	5,195,847	2,852,581	(2,343,266)	-1.85%
<b>Other sources (uses)</b>						
Transfers in (out)	(932,530)	(2,143,836)	(1,921,614)	(1,765,058)	156,556	-8.15%
Sales of property and equipment	80	700	1,000	-	(1,000)	-100.00%
<b>Total other sources (uses)</b>	<b>(932,450)</b>	<b>(2,143,136)</b>	<b>(1,920,614)</b>	<b>(1,765,058)</b>	<b>155,556</b>	<b>-8.10%</b>
<b>Net change in fund balance</b>	<b>2,973,252</b>	<b>5,356,423</b>	<b>3,275,233</b>	<b>1,087,523</b>	<b>(2,187,710)</b>	<b>-66.80%</b>
<b>Fund balances - beginning</b>						
Nonspendable	400,126	578,049	764,839	500,000	(264,839)	-34.63%
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	16,045,150	18,500,000	2,454,850	15.30%
Unassigned	11,592,852	13,142,037	15,895,477	16,480,699	585,222	3.68%
<b>Total fund balances - beginning</b>	<b>33,875,791</b>	<b>36,849,043</b>	<b>42,205,466</b>	<b>45,480,699</b>	<b>3,275,233</b>	<b>7.76%</b>
<b>Fund balances - ending</b>						
Nonspendable	578,049	764,839	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	9,500,000	10,000,000	10,500,000	500,000	5.00%
Assigned	15,128,957	16,045,150	18,500,000	18,500,000	-	0.00%
Unassigned	13,142,037	15,895,477	16,480,699	17,068,222	587,523	3.56%
<b>Total fund balances - ending</b>	<b>\$ 36,849,043</b>	<b>\$ 42,205,466</b>	<b>\$ 45,480,699</b>	<b>\$ 46,568,222</b>	<b>\$ 1,087,523</b>	<b>2.39%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund - Categorical Programs Only**

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 762,977	\$ 831,204	\$ 897,514	\$ 897,514	\$ -	0.00%
Other local revenue	474,228	1,181,533	2,054,746	924,000	(1,130,746)	-55.03%
<b>Total local sources</b>	<b>1,237,205</b>	<b>2,012,737</b>	<b>2,952,260</b>	<b>1,821,514</b>	<b>(1,130,746)</b>	<b>-38.30%</b>
State sources	44,075,987	46,819,752	58,871,181	53,149,544	(5,721,637)	-9.72%
Federal sources	11,667,711	11,621,758	13,385,416	11,501,082	(1,884,334)	-14.08%
<b>Total revenues</b>	<b>56,980,903</b>	<b>60,454,247</b>	<b>75,208,857</b>	<b>66,472,140</b>	<b>(8,736,717)</b>	<b>-11.62%</b>
<b>Expenditures</b>						
Salaries						
Teachers	24,832,306	26,364,719	28,756,251	28,424,250	(332,001)	-1.15%
Aides	5,879,894	6,455,375	6,760,908	6,658,913	(101,995)	-1.51%
Administration	96,762	100,592	327,068	345,000	17,932	5.48%
Coordinators and managers	368,352	495,685	351,115	247,000	(104,115)	-29.65%
Secretaries and clerks	449,051	522,815	535,590	520,240	(15,350)	-2.87%
Media personnel	27,300	31,500	30,000	30,000	-	0.00%
Counselors	554,287	582,012	705,000	705,000	-	0.00%
Social workers and psychologists	3,828,627	1,162,522	1,168,984	1,060,000	(108,984)	-9.32%
Health services personnel	-	3,243,063	3,474,500	3,403,500	(71,000)	-2.04%
Custodial	2,108	1,153	5,000	5,000	-	0.00%
Bus drivers	12,416	15,882	35,000	35,000	-	0.00%
<b>Total salaries</b>	<b>36,051,103</b>	<b>38,975,318</b>	<b>42,149,416</b>	<b>41,433,903</b>	<b>(715,513)</b>	<b>-1.70%</b>
Benefits						
Retirement	7,545,757	8,032,712	8,646,265	8,430,284	(215,981)	-2.50%
Social Security	2,598,161	2,841,171	3,164,329	3,078,216	(86,113)	-2.72%
Health, LTD, and life insurance	4,067,013	4,280,048	4,789,686	4,825,400	35,714	0.75%
Other	56,828	69,127	77,820	84,860	7,040	9.05%
<b>Total benefits</b>	<b>14,267,759</b>	<b>15,223,058</b>	<b>16,678,100</b>	<b>16,418,760</b>	<b>(259,340)</b>	<b>-1.55%</b>
Purchased services						
Contracted services	2,611,200	2,701,291	2,944,389	2,472,550	(471,839)	-16.03%
Training and development	229,609	292,172	375,474	263,485	(111,989)	-29.83%
Travel	277,405	421,950	468,380	405,480	(62,900)	-13.43%
Communications	44,755	44,728	60,560	57,060	(3,500)	-5.78%
Utilities	161	(771)	-	-	-	N/A
Indirect costs	768,654	819,699	838,846	763,597	(75,249)	-8.97%
Other	-	4,376	4,708,377	793,992	(3,914,385)	-83.14%
<b>Total purchased services</b>	<b>3,931,784</b>	<b>4,283,445</b>	<b>9,396,026</b>	<b>4,756,164</b>	<b>(4,639,862)</b>	<b>-49.38%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund - Categorical Programs Only**

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	1,469,914	1,534,377	2,242,319	1,859,815	(382,504)	-17.06%
Textbooks	104,294	100,602	285,185	91,000	(194,185)	-68.09%
Library and audio visual	38,697	29,494	36,797	50,000	13,203	35.88%
Custodial	-	6,184	-	-	-	N/A
Food	99,518	164,264	158,397	71,500	(86,897)	-54.86%
Fuel	29,204	24,603	35,000	35,000	-	0.00%
<b>Total supplies and materials</b>	<b>1,741,627</b>	<b>1,859,524</b>	<b>2,757,698</b>	<b>2,107,315</b>	<b>(650,383)</b>	<b>-23.58%</b>
Property						
Equipment	1,895,167	2,143,972	3,479,231	2,701,056	(778,175)	-22.37%
Property purchases	1,000	110,900	225,000	225,000	-	0.00%
Construction and improvements	70,471	42,465	2,275,000	275,000	(2,000,000)	-87.91%
<b>Total property</b>	<b>1,966,638</b>	<b>2,297,337</b>	<b>5,979,231</b>	<b>3,201,056</b>	<b>(2,778,175)</b>	<b>-46.46%</b>
<b>Total expenditures</b>	<b>57,958,911</b>	<b>62,638,682</b>	<b>76,960,471</b>	<b>67,917,198</b>	<b>(9,043,273)</b>	<b>-11.75%</b>
<b>Excess (deficiency) of revenues</b>	<b>(978,008)</b>	<b>(2,184,435)</b>	<b>(1,751,614)</b>	<b>(1,445,058)</b>	<b>306,556</b>	<b>0.13%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	932,530	2,143,836	1,651,614	1,445,058	(206,556)	-12.51%
Sales of property and equipment	45,478	40,599	100,000	-	(100,000)	-100.00%
<b>Total other sources (uses)</b>	<b>978,008</b>	<b>2,184,435</b>	<b>1,751,614</b>	<b>1,445,058</b>	<b>(306,556)</b>	<b>-17.50%</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 28,578,200	\$ 32,533,635	\$ 35,199,884	\$ 35,199,884	\$ -	0.00%
Interest income	325,495	509,420	500,000	500,000	-	0.00%
Other local revenue	2,767,870	3,617,207	5,559,559	3,939,500	(1,620,059)	-29.14%
<b>Total local sources</b>	<b>31,671,565</b>	<b>36,660,262</b>	<b>41,259,443</b>	<b>39,639,384</b>	<b>(1,620,059)</b>	<b>-3.93%</b>
State sources	138,448,773	149,376,810	164,305,397	165,272,474	967,077	0.59%
Federal sources	11,747,373	11,683,507	13,395,416	11,511,082	(1,884,334)	-14.07%
<b>Total revenues</b>	<b>181,867,711</b>	<b>197,720,579</b>	<b>218,960,256</b>	<b>216,422,940</b>	<b>(2,537,316)</b>	<b>-1.16%</b>
<b>Expenditures</b>						
Salaries						
Teachers	66,831,516	71,661,828	75,760,905	79,055,750	3,294,845	4.35%
Aides	7,352,684	7,999,412	8,542,771	8,528,913	(13,858)	-0.16%
Administration	6,124,785	6,544,395	7,147,987	7,559,450	411,463	5.76%
Coordinators and managers	1,874,625	2,097,196	2,018,852	1,958,200	(60,652)	-3.00%
Secretaries and clerks	6,261,644	6,821,393	7,167,964	7,577,845	409,881	5.72%
Media personnel	1,077,402	1,070,208	1,100,000	1,170,000	70,000	6.36%
Counselors	2,924,086	3,209,679	3,405,000	3,605,000	200,000	5.87%
Social workers and psychologists	3,829,651	1,162,522	1,168,984	1,060,000	(108,984)	-9.32%
Health services personnel	-	3,244,629	3,477,500	3,406,500	(71,000)	-2.04%
Custodial	4,935,015	5,242,381	5,555,000	5,805,000	250,000	4.50%
Maintenance	2,548,933	2,705,476	2,843,878	3,015,000	171,122	6.02%
Warehouse and delivery	131,604	138,031	140,210	147,500	7,290	5.20%
Bus drivers	2,617,913	2,799,477	3,090,000	3,265,000	175,000	5.66%
Early retirement and separations	3,688,431	4,093,015	-	-	-	N/A
<b>Total salaries</b>	<b>110,198,289</b>	<b>118,789,642</b>	<b>121,419,051</b>	<b>126,154,158</b>	<b>4,735,107</b>	<b>3.90%</b>
Benefits						
Retirement	23,151,026	24,465,648	25,438,365	26,216,534	778,169	3.06%
Social Security	7,746,668	8,361,899	8,999,253	9,265,601	266,348	2.96%
Health, LTD, and life insurance	14,463,817	15,452,713	16,961,006	17,372,175	411,169	2.42%
Other	737,323	776,204	5,489,687	6,920,760	1,431,073	26.07%
<b>Total benefits</b>	<b>46,098,834</b>	<b>49,056,464</b>	<b>56,888,311</b>	<b>59,775,070</b>	<b>2,886,759</b>	<b>5.07%</b>
Purchased services						
Contracted services	6,241,027	6,352,064	7,129,249	6,639,050	(490,199)	-6.88%
Training and development	282,262	368,368	514,974	405,485	(109,489)	-21.26%
Travel	843,820	970,873	1,226,226	1,187,980	(38,246)	-3.12%
Communications	392,169	360,841	445,288	464,560	19,272	4.33%
Utilities	4,745,767	4,660,441	4,978,000	5,208,000	230,000	4.62%
Indirect costs	(779,902)	(772,908)	(728,529)	(726,650)	1,879	-0.26%
Other	(77,121)	(174,897)	5,459,873	1,463,992	(3,995,881)	-73.19%
<b>Total purchased services</b>	<b>11,648,022</b>	<b>11,764,782</b>	<b>19,025,081</b>	<b>14,642,417</b>	<b>(4,382,664)</b>	<b>-23.04%</b>
Supplies and materials						

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies	3,516,760	3,970,316	5,102,531	4,870,216	(232,315)	-4.55%
Textbooks	505,977	2,096,704	936,643	1,141,000	204,357	21.82%
Library and audio visual	335,549	329,137	380,043	410,000	29,957	7.88%
Custodial	443,277	468,786	586,216	607,500	21,284	3.63%
Maintenance	492,072	387,563	504,500	504,500	-	0.00%
Food	148,615	216,359	224,397	142,500	(81,897)	-36.50%
Transportation	500,920	446,810	500,500	500,500	-	0.00%
Fuel	932,953	644,665	841,500	841,500	-	0.00%
<b>Total supplies and materials</b>	<b>6,876,123</b>	<b>8,560,340</b>	<b>9,076,330</b>	<b>9,017,716</b>	<b>(58,614)</b>	<b>-0.65%</b>
Property						
Equipment	3,977,499	3,993,402	6,530,800	4,826,056	(1,704,744)	-26.10%
Property purchases	1,000	110,900	225,000	225,000	-	0.00%
Construction and improvements	140,250	129,925	2,351,450	375,000	(1,976,450)	-84.05%
<b>Total property</b>	<b>4,118,749</b>	<b>4,234,227</b>	<b>9,107,250</b>	<b>5,426,056</b>	<b>(3,681,194)</b>	<b>-40.42%</b>
<b>Total expenditures</b>	<b>178,940,017</b>	<b>192,405,455</b>	<b>215,516,023</b>	<b>215,015,417</b>	<b>(500,606)</b>	<b>-0.23%</b>
<b>Excess (deficiency) of revenues</b>	<b>2,927,694</b>	<b>5,315,124</b>	<b>3,444,233</b>	<b>1,407,523</b>	<b>(2,036,710)</b>	<b>-0.93%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	(270,000)	(320,000)	(50,000)	18.52%
Sales of property and equipment	45,558	41,299	101,000	-	(101,000)	-100.00%
<b>Total other sources (uses)</b>	<b>45,558</b>	<b>41,299</b>	<b>(169,000)</b>	<b>(320,000)</b>	<b>(151,000)</b>	<b>89.35%</b>
<b>Net change in fund balance</b>	<b>2,973,252</b>	<b>5,356,423</b>	<b>3,275,233</b>	<b>1,087,523</b>	<b>(2,187,710)</b>	<b>-66.80%</b>
<b>Fund balances - beginning</b>						
Nonspendable	400,126	578,049	764,839	500,000	(264,839)	-34.63%
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	16,045,150	18,500,000	2,454,850	15.30%
Unassigned	11,592,852	13,142,037	15,895,477	16,480,699	585,222	3.68%
<b>Total fund balances - beginning</b>	<b>33,875,791</b>	<b>36,849,043</b>	<b>42,205,466</b>	<b>45,480,699</b>	<b>3,275,233</b>	<b>7.76%</b>
<b>Fund balances - ending</b>						
Nonspendable	578,049	764,839	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	9,500,000	10,000,000	10,500,000	500,000	5.00%
Assigned	15,128,957	16,045,150	18,500,000	18,500,000	-	0.00%
Unassigned	13,142,037	15,895,477	16,480,699	17,068,222	587,523	3.56%
<b>Total fund balances - ending</b>	<b>\$ 36,849,043</b>	<b>\$ 42,205,466</b>	<b>\$ 45,480,699</b>	<b>\$ 46,568,222</b>	<b>\$ 1,087,523</b>	<b>2.39%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Interest income	\$ 28,367	\$ 38,522	\$ 50,000	\$ 50,000	\$ -	0.00%
Other local revenue	9,583,434	9,852,634	12,450,000	12,450,000	-	0.00%
<b>Total revenues</b>	<b>9,611,801</b>	<b>9,891,156</b>	<b>12,500,000</b>	<b>12,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Purchased services						
Travel	197,106	186,127	250,000	250,000	-	0.00%
Supplies and materials						
Supplies	8,225,953	7,950,350	11,050,000	11,050,000	-	0.00%
Textbooks	1,076,965	101,663	500,000	500,000	-	0.00%
Library and audio visual	65,607	65,656	200,000	200,000	-	0.00%
Total supplies and materials	9,368,525	8,117,669	11,750,000	11,750,000	-	0.00%
Property						
Equipment	272,396	336,946	500,000	500,000	-	0.00%
<b>Total expenditures</b>	<b>9,838,027</b>	<b>8,640,742</b>	<b>12,500,000</b>	<b>12,500,000</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues	(226,226)	1,250,414	-	-	-	0.00%
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
<b>Net change in fund balance</b>	<b>(226,226)</b>	<b>1,250,414</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	7,145,823	6,919,597	8,170,011	8,170,011	-	0.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>7,145,823</b>	<b>6,919,597</b>	<b>8,170,011</b>	<b>8,170,011</b>	<b>-</b>	<b>0.00%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	6,919,597	8,170,011	8,170,011	8,170,011	-	0.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 6,919,597</b>	<b>\$ 8,170,011</b>	<b>\$ 8,170,011</b>	<b>\$ 8,170,011</b>	<b>\$ -</b>	<b>0.00%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,512,569	\$ 1,502,001	\$ 1,558,841	\$ 1,558,841	\$ -	0.00%
Interest income	2,841	5,287	2,500	2,500	-	0.00%
Other local revenue	153,581	167,731	639,322	630,000	(9,322)	-1.46%
<b>Total local sources</b>	<b>1,668,991</b>	<b>1,675,019</b>	<b>2,200,663</b>	<b>2,191,341</b>	<b>(9,322)</b>	<b>-0.42%</b>
State sources	2,168,325	2,277,256	2,502,679	2,808,155	305,476	12.21%
Federal sources	528,235	455,856	753,567	760,000	6,433	0.85%
<b>Total revenues</b>	<b>4,365,551</b>	<b>4,408,131</b>	<b>5,456,909</b>	<b>5,759,496</b>	<b>302,587</b>	<b>5.55%</b>
<b>Expenditures</b>						
Salaries						
Teachers	1,976,137	1,232,174	1,296,353	1,384,804	88,451	6.82%
Aides	659,305	713,078	805,000	825,000	20,000	2.48%
Administration	10,751	11,177	15,000	15,000	-	0.00%
Coordinators and managers	108,579	115,103	148,495	150,000	1,505	1.01%
Secretaries and clerks	54,974	55,244	56,128	60,000	3,872	6.90%
Counselors	-	20,574	38,500	35,000	(3,500)	-9.09%
Social workers and psychologists	146,313	-	-	-	-	N/A
Health services personnel	-	57,384	75,000	75,000	-	0.00%
Coaches and advisors	-	805,222	800,000	825,000	25,000	3.13%
Bus drivers	-	2,844	25,000	25,000	-	0.00%
Early retirement and separations	13,173	13,173	-	-	-	N/A
<b>Total salaries</b>	<b>2,969,232</b>	<b>3,025,973</b>	<b>3,259,476</b>	<b>3,394,804</b>	<b>135,328</b>	<b>4.15%</b>
Benefits						
Retirement	553,375	543,932	552,855	593,699	40,844	7.39%
Social Security	217,607	221,861	241,949	255,060	13,111	5.42%
Health, LTD, and life insurance	202,536	193,814	196,420	216,700	20,280	10.32%
Other	9,523	8,793	8,180	9,030	850	10.39%
<b>Total benefits</b>	<b>983,041</b>	<b>968,400</b>	<b>999,404</b>	<b>1,074,489</b>	<b>75,085</b>	<b>7.51%</b>
Purchased services						
Contracted services	42,226	52,306	51,700	51,700	-	0.00%
Training and development	2,916	6,136	15,000	15,000	-	0.00%
Travel	19,574	24,034	33,000	33,000	-	0.00%
Communications	4,297	3,445	4,500	4,500	-	0.00%
Indirect costs	22,289	19,548	28,529	26,650	(1,879)	-6.59%
Other	-	-	750,179	930,086	179,907	23.98%
<b>Total purchased services</b>	<b>91,302</b>	<b>105,469</b>	<b>882,908</b>	<b>1,060,936</b>	<b>178,028</b>	<b>20.16%</b>



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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	120,460	147,756	256,837	223,539	(33,298)	-12.96%
Textbooks	18,075	31,354	23,341	-	(23,341)	-100.00%
Custodial	-	123	-	-	-	N/A
Food	17,058	10,639	4,500	4,500	-	0.00%
Fuel	951	716	2,500	2,500	-	0.00%
<b>Total supplies and materials</b>	<b>156,544</b>	<b>190,588</b>	<b>287,178</b>	<b>230,539</b>	<b>(56,639)</b>	<b>-19.72%</b>
Property						
Equipment	40,533	61,268	71,780	55,000	(16,780)	-23.38%
<b>Total expenditures</b>	<b>4,240,652</b>	<b>4,351,698</b>	<b>5,500,746</b>	<b>5,815,768</b>	<b>315,022</b>	<b>5.73%</b>
Excess (deficiency) of revenues	124,899	56,433	(43,837)	(56,272)	(12,435)	-0.18%
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	20,000	20,000	-	0.00%
Sales of property and equipment	-	490	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>-</b>	<b>490</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>0.00%</b>
<b>Net change in fund balance</b>	<b>124,899</b>	<b>56,923</b>	<b>(23,837)</b>	<b>(36,272)</b>	<b>(12,435)</b>	<b>52.17%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	401,406	526,305	583,228	559,391	(23,837)	-4.09%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>401,406</b>	<b>526,305</b>	<b>583,228</b>	<b>559,391</b>	<b>(23,837)</b>	<b>-4.09%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	526,305	583,228	559,391	523,119	(36,272)	-6.48%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 526,305</b>	<b>\$ 583,228</b>	<b>\$ 559,391</b>	<b>\$ 523,119</b>	<b>\$ (36,272)</b>	<b>-6.48%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,221,132	\$ 722,903	\$ 1,500,000	\$ 1,500,000	\$ -	0.00%
<b>Total revenues</b>	<b>1,221,132</b>	<b>722,903</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Purchased services						
Other	1,221,132	722,903	1,500,000	1,500,000	-	0.00%
<b>Total expenditures</b>	<b>1,221,132</b>	<b>722,903</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 27,453,812	\$ 29,908,778	\$ 25,224,878	\$ 25,224,878	\$ -	0.00%
Interest income	73,326	112,780	125,000	125,000	-	0.00%
<b>Total local sources</b>	<b>27,527,138</b>	<b>30,021,558</b>	<b>25,349,878</b>	<b>25,349,878</b>	<b>-</b>	<b>0.00%</b>
Federal sources	130,923	122,005	115,000	115,000	-	0.00%
<b>Total revenues</b>	<b>27,658,061</b>	<b>30,143,563</b>	<b>25,464,878</b>	<b>25,464,878</b>	<b>-</b>	<b>0.00%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	-	84,936,840	-	-	-	N/A
Paying agent and bond issuance costs	(10,000)	(85,921,817)	(25,000)	(25,000)	-	0.00%
Principal	(20,314,000)	(22,575,000)	(20,120,000)	(20,175,000)	(55,000)	0.27%
Interest	(7,402,315)	(6,581,247)	(5,795,553)	(5,312,275)	483,278	-8.34%
<b>Total other sources (uses)</b>	<b>(27,726,315)</b>	<b>(30,141,224)</b>	<b>(25,940,553)</b>	<b>(25,512,275)</b>	<b>428,278</b>	<b>-1.65%</b>
<b>Net change in fund balance</b>	<b>(68,254)</b>	<b>2,339</b>	<b>(475,675)</b>	<b>(47,397)</b>	<b>428,278</b>	<b>-90.04%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,244,087	2,175,833	2,178,172	1,702,497	(475,675)	-21.84%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>2,244,087</b>	<b>2,175,833</b>	<b>2,178,172</b>	<b>1,702,497</b>	<b>(475,675)</b>	<b>-21.84%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,175,833	2,178,172	1,702,497	1,655,100	(47,397)	-2.78%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 2,175,833</b>	<b>\$ 2,178,172</b>	<b>\$ 1,702,497</b>	<b>\$ 1,655,100</b>	<b>\$ (47,397)</b>	<b>-2.78%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 3,915,280	\$ 4,053,945	\$ 11,218,930	\$ 11,218,930	\$ -	0.00%
Interest income	110,169	139,062	100,000	100,000	-	0.00%
Other local revenue	88,338	391,059	550,000	300,000	(250,000)	-45.45%
<b>Total local sources</b>	<b>4,113,787</b>	<b>4,584,066</b>	<b>11,868,930</b>	<b>11,618,930</b>	<b>(250,000)</b>	<b>-2.11%</b>
State sources	5,309,869	8,903,409	8,865,248	8,865,248	-	0.00%
<b>Total revenues</b>	<b>9,423,656</b>	<b>13,487,475</b>	<b>20,734,178</b>	<b>20,484,178</b>	<b>(250,000)</b>	<b>-1.21%</b>
<b>Expenditures</b>						
Salaries						
Custodial	-	1,830	-	-	-	N/A
Benefits						
Retirement	-	398	-	-	-	N/A
Social Security	-	129	-	-	-	N/A
<b>Total benefits</b>	<b>-</b>	<b>527</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Purchased services						
Contracted services	79,994	49,864	75,000	75,000	-	0.00%
Utilities	-	100	-	-	-	N/A
<b>Total purchased services</b>	<b>79,994</b>	<b>49,964</b>	<b>75,000</b>	<b>75,000</b>	<b>-</b>	<b>0.00%</b>
Supplies and materials						
Supplies	-	300	-	-	-	N/A
Textbooks	6,000	6,000	83,430	-	(83,430)	-100.00%
<b>Total supplies and materials</b>	<b>6,000</b>	<b>6,300</b>	<b>83,430</b>	<b>-</b>	<b>(83,430)</b>	<b>-100.00%</b>
Property						
Equipment	3,153,883	3,576,303	5,151,828	2,905,000	(2,246,828)	-43.61%
Property purchases	2,000,168	5,238,615	4,290,130	2,500,000	(1,790,130)	-41.73%
Construction and improvements	22,343,772	19,465,077	22,476,970	18,500,000	(3,976,970)	-17.69%
<b>Total property</b>	<b>27,497,823</b>	<b>28,279,995</b>	<b>31,918,928</b>	<b>23,905,000</b>	<b>(8,013,928)</b>	<b>-25.11%</b>
<b>Total expenditures</b>	<b>27,583,817</b>	<b>28,338,616</b>	<b>32,077,358</b>	<b>23,980,000</b>	<b>(8,097,358)</b>	<b>-25.24%</b>
<b>Excess (deficiency) of revenues</b>	<b>(18,160,161)</b>	<b>(14,851,141)</b>	<b>(11,343,180)</b>	<b>(3,495,822)</b>	<b>7,847,358</b>	<b>24.04%</b>
<b>Other sources (uses)</b>						
Transfers in (out)						
Sales of bonds	22,171,192	10,666,657	5,000,000	10,000,000	5,000,000	100.00%
Sales of property and equipment	41,755	529,617	60,000	-	(60,000)	-100.00%
Paying agent and bond issuance costs	(132,027)	(65,699)	(20,213)	(200,000)	(179,787)	889.46%
<b>Total other sources (uses)</b>	<b>22,080,920</b>	<b>11,130,575</b>	<b>5,039,787</b>	<b>9,800,000</b>	<b>4,760,213</b>	<b>94.45%</b>
<b>Net change in fund balance</b>	<b>3,920,759</b>	<b>(3,720,566)</b>	<b>(6,303,393)</b>	<b>6,304,178</b>	<b>12,607,571</b>	<b>-200.01%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Fund balances - beginning</b>						
Nonspendable	355,673	205,337	538,230	250,000	(288,230)	-53.55%
Restricted	-	2,668,029	9,651,004	-	(9,651,004)	-100.00%
Committed	11,166,269	12,569,335	1,532,901	5,168,742	3,635,841	237.19%
Assigned	-	-	-	-	-	
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>11,521,942</b>	<b>15,442,701</b>	<b>11,722,135</b>	<b>5,418,742</b>	<b>(6,303,393)</b>	<b>-53.77%</b>
<b>Fund balances - ending</b>						
Nonspendable	205,337	538,230	250,000	250,000	-	0.00%
Restricted	2,668,029	9,651,004	-	11,472,920	11,472,920	N/A
Committed	12,569,335	1,532,901	5,168,742	-	(5,168,742)	-100.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 15,442,701</b>	<b>\$ 11,722,135</b>	<b>\$ 5,418,742</b>	<b>\$ 11,722,920</b>	<b>\$ 6,304,178</b>	<b>116.34%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Child Nutrition Fund**

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Interest income	\$ 4,545	\$ 1,716	\$ 5,000	\$ 5,000	\$ -	0.00%
Other local revenue	2,958,356	3,004,313	3,600,000	3,600,000	-	0.00%
<b>Total local sources</b>	<b>2,962,901</b>	<b>3,006,029</b>	<b>3,605,000</b>	<b>3,605,000</b>	<b>-</b>	<b>0.00%</b>
State sources	1,734,766	1,843,567	1,850,000	1,850,000	-	0.00%
Federal sources	6,021,690	5,779,776	6,150,000	6,150,000	-	0.00%
<b>Total revenues</b>	<b>10,719,357</b>	<b>10,629,372</b>	<b>11,605,000</b>	<b>11,605,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Salaries						
Aides	2,619	157	-	-	-	N/A
Coordinators and managers	744,030	796,017	850,423	888,800	38,377	4.51%
Secretaries and clerks	632,798	687,137	720,000	750,000	30,000	4.17%
Maintenance	56,033	60,387	60,000	50,000	(10,000)	-16.67%
Warehouse and delivery	138,118	145,722	150,000	150,000	-	0.00%
Cooks	1,661,563	1,731,893	1,590,000	1,640,000	50,000	3.14%
Early retirement and separations	261,346	269,382	-	-	-	N/A
<b>Total salaries</b>	<b>3,496,507</b>	<b>3,690,695</b>	<b>3,370,423</b>	<b>3,478,800</b>	<b>108,377</b>	<b>3.22%</b>
Benefits						
Retirement	588,897	599,137	600,000	625,000	25,000	4.17%
Social Security	241,765	254,488	257,500	275,000	17,500	6.80%
Health, LTD, and life insurance	247,295	268,139	323,500	333,500	10,000	3.09%
Other	73,965	79,351	80,500	88,000	7,500	9.32%
<b>Total benefits</b>	<b>1,151,922</b>	<b>1,201,115</b>	<b>1,261,500</b>	<b>1,321,500</b>	<b>60,000</b>	<b>4.76%</b>
Purchased services						
Contracted services	409,113	358,948	380,500	380,500	-	0.00%
Training and development	2,140	4,863	5,000	5,000	-	0.00%
Travel	3,775	3,509	10,000	10,000	-	0.00%
Communications	2,499	2,464	5,000	5,000	-	0.00%
Indirect costs	757,614	753,359	700,000	700,000	-	0.00%
Other	-	-	500,000	500,000	-	0.00%
<b>Total purchased services</b>	<b>1,175,141</b>	<b>1,123,143</b>	<b>1,600,500</b>	<b>1,600,500</b>	<b>-</b>	<b>0.00%</b>
Supplies and materials						
Supplies	445,106	467,005	510,000	510,000	-	0.00%
Food	4,752,762	4,460,205	5,150,500	5,150,500	-	0.00%
Fuel	8,839	6,617	10,000	10,000	-	0.00%
<b>Total supplies and materials</b>	<b>5,206,707</b>	<b>4,933,827</b>	<b>5,670,500</b>	<b>5,670,500</b>	<b>-</b>	<b>0.00%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Child Nutrition Fund**

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	62,898	88,366	152,500	152,500	-	0.00%
<b>Total expenditures</b>	<b>11,093,175</b>	<b>11,037,146</b>	<b>12,055,423</b>	<b>12,223,800</b>	<b>168,377</b>	<b>1.40%</b>
<b>Excess (deficiency) of revenues</b>	<b>(373,818)</b>	<b>(407,774)</b>	<b>(450,423)</b>	<b>(618,800)</b>	<b>(168,377)</b>	<b>-1.40%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	250,000	300,000	50,000	20.00%
Sales of property and equipment	-	-	10,000	10,000	-	0.00%
<b>Total other sources (uses)</b>	<b>-</b>	<b>-</b>	<b>260,000</b>	<b>310,000</b>	<b>50,000</b>	<b>19.23%</b>
<b>Net change in fund balance</b>	<b>(373,818)</b>	<b>(407,774)</b>	<b>(190,423)</b>	<b>(308,800)</b>	<b>(118,377)</b>	<b>62.17%</b>
<b>Fund balances - beginning</b>						
Nonspendable	397,770	462,307	475,582	500,000	24,418	5.13%
Restricted	1,405,395	967,040	545,991	331,150		
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>1,803,165</b>	<b>1,429,347</b>	<b>1,021,573</b>	<b>831,150</b>	<b>(190,423)</b>	<b>-18.64%</b>
<b>Fund balances - ending</b>						
Nonspendable	462,307	475,582	500,000	500,000	-	0.00%
Restricted	967,040	545,991	331,150	22,350	(308,800)	-93.25%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,429,347</b>	<b>\$ 1,021,573</b>	<b>\$ 831,150</b>	<b>\$ 522,350</b>	<b>\$ (308,800)</b>	<b>-37.15%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 62,680,993	\$ 68,721,262	\$ 74,702,533	\$ 74,702,533	\$ -	0.00%
Interest income	544,743	806,787	782,500	782,500	-	0.00%
Other local revenue	15,551,579	17,032,944	22,798,881	20,919,500	(1,879,381)	-8.24%
<b>Total local sources</b>	<b>78,777,315</b>	<b>86,560,993</b>	<b>98,283,914</b>	<b>96,404,533</b>	<b>(1,879,381)</b>	<b>-1.91%</b>
State sources	147,661,733	162,401,042	177,523,324	178,795,877	1,272,553	0.72%
Federal sources	18,428,221	18,041,144	20,413,983	18,536,082	(1,877,901)	-9.20%
<b>Total revenues</b>	<b>244,867,269</b>	<b>267,003,179</b>	<b>296,221,221</b>	<b>293,736,492</b>	<b>(2,484,729)</b>	<b>-0.84%</b>
<b>Expenditures</b>						
Salaries						
Teachers	68,807,653	72,894,002	77,057,258	80,440,554	3,383,296	4.39%
Aides	8,014,608	8,712,647	9,347,771	9,353,913	6,142	0.07%
Administration	6,135,536	6,555,572	7,162,987	7,574,450	411,463	5.74%
Coordinators and managers	2,727,234	3,008,316	3,017,770	2,997,000	(20,770)	-0.69%
Secretaries and clerks	6,949,416	7,563,774	7,944,092	8,387,845	443,753	5.59%
Media personnel	1,077,402	1,070,208	1,100,000	1,170,000	70,000	6.36%
Counselors	2,924,086	3,230,253	3,443,500	3,640,000	196,500	5.71%
Social workers and psychologists	3,975,964	1,162,522	1,168,984	1,060,000	(108,984)	-9.32%
Health services personnel	-	3,302,013	3,552,500	3,481,500	(71,000)	-2.00%
Coaches and advisors	-	805,222	800,000	825,000	25,000	3.13%
Custodial	4,935,015	5,244,211	5,555,000	5,805,000	250,000	4.50%
Maintenance	2,604,966	2,765,863	2,903,878	3,065,000	161,122	5.55%
Warehouse and delivery	269,722	283,753	290,210	297,500	7,290	2.51%
Cooks	1,661,563	1,731,893	1,590,000	1,640,000	50,000	3.14%
Bus drivers	2,617,913	2,802,321	3,115,000	3,290,000	175,000	5.62%
Early retirement and separations	3,962,950	4,375,570	-	-	-	N/A
<b>Total salaries</b>	<b>116,664,028</b>	<b>125,508,140</b>	<b>128,048,950</b>	<b>133,027,762</b>	<b>4,978,812</b>	<b>3.89%</b>
Benefits						
Retirement	24,293,298	25,609,115	26,591,220	27,435,233	844,013	3.17%
Social Security	8,206,040	8,838,377	9,498,702	9,795,661	296,959	3.13%
Health, LTD, and life insurance	14,913,648	15,914,666	17,480,926	17,922,375	441,449	2.53%
Other	820,811	864,348	5,578,367	7,017,790	1,439,423	25.80%
<b>Total benefits</b>	<b>48,233,797</b>	<b>51,226,506</b>	<b>59,149,215</b>	<b>62,171,059</b>	<b>3,021,844</b>	<b>5.11%</b>



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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Purchased services						
Contracted services	6,772,360	6,813,182	7,636,449	7,146,250	(490,199)	-6.42%
Training and development	287,318	379,367	534,974	425,485	(109,489)	-20.47%
Travel	1,064,275	1,184,543	1,519,226	1,480,980	(38,246)	-2.52%
Communications	398,965	366,750	454,788	474,060	19,272	4.24%
Utilities	4,745,767	4,660,541	4,978,000	5,208,000	230,000	4.62%
Indirect costs	1	(1)	-	-	-	N/A
Other	1,144,011	548,006	8,210,052	4,394,078	(3,815,974)	-46.48%
<b>Total purchased services</b>	<b>14,412,697</b>	<b>13,952,388</b>	<b>23,333,489</b>	<b>19,128,853</b>	<b>(4,204,636)</b>	<b>-18.02%</b>
Supplies and materials						
Supplies	12,308,279	12,535,727	16,919,368	16,653,755	(265,613)	-1.57%
Textbooks	1,607,017	2,235,721	1,543,414	1,641,000	97,586	6.32%
Library and audio visual	401,156	394,793	580,043	610,000	29,957	5.16%
Custodial	443,277	468,909	586,216	607,500	21,284	3.63%
Maintenance	492,072	387,563	504,500	504,500	-	0.00%
Food	4,918,435	4,687,203	5,379,397	5,297,500	(81,897)	-1.52%
Transportation	500,920	446,810	500,500	500,500	-	0.00%
Fuel	942,743	651,998	854,000	854,000	-	0.00%
<b>Total supplies and materials</b>	<b>21,613,899</b>	<b>21,808,724</b>	<b>26,867,438</b>	<b>26,668,755</b>	<b>(198,683)</b>	<b>-0.74%</b>
Property						
Equipment	7,507,209	8,056,285	12,406,908	8,438,556	(3,968,352)	-31.99%
Property purchases	2,001,168	5,349,515	4,515,130	2,725,000	(1,790,130)	-39.65%
Construction and improvements	22,484,022	19,595,002	24,828,420	18,875,000	(5,953,420)	-23.98%
<b>Total property</b>	<b>31,992,399</b>	<b>33,000,802</b>	<b>41,750,458</b>	<b>30,038,556</b>	<b>(11,711,902)</b>	<b>-28.05%</b>
<b>Total expenditures</b>	<b>232,916,820</b>	<b>245,496,560</b>	<b>279,149,550</b>	<b>271,034,985</b>	<b>(8,114,565)</b>	<b>-2.91%</b>
Excess (deficiency) of revenues	11,950,449	21,506,619	17,071,671	22,701,507	5,629,836	2.07%
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	22,171,192	95,603,497	5,000,000	10,000,000	5,000,000	100.00%
Sales of property and equipment	87,313	571,406	171,000	10,000	(161,000)	-94.15%
Paying agent and bond issuance costs	(142,027)	(85,987,516)	(45,213)	(225,000)	(179,787)	397.64%
Principal	(20,314,000)	(22,575,000)	(20,120,000)	(20,175,000)	(55,000)	0.27%
Interest	(7,402,315)	(6,581,247)	(5,795,553)	(5,312,275)	483,278	-8.34%
<b>Total other sources (uses)</b>	<b>(5,599,837)</b>	<b>(18,968,860)</b>	<b>(20,789,766)</b>	<b>(15,702,275)</b>	<b>5,087,491</b>	<b>-24.47%</b>
<b>Net change in fund balance</b>	<b>6,350,612</b>	<b>2,537,759</b>	<b>(3,718,095)</b>	<b>6,999,232</b>	<b>10,717,327</b>	<b>-288.25%</b>

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

	Actual 2014-2015	Actual 2015-2016	Final Amended Budget 2016-2017	Proposed Budget 2017-2018	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Fund balances - beginning</b>						
Nonspendable	1,153,569	1,245,693	1,778,651	1,250,000	(528,651)	-29.72%
Restricted	4,050,888	6,337,207	12,958,395	2,593,038	(10,365,357)	-79.99%
Committed	19,166,269	20,569,335	11,032,901	15,168,742	4,135,841	37.49%
Assigned	21,028,636	22,048,554	24,215,161	26,670,011	2,454,850	10.14%
Unassigned	11,592,852	13,142,037	15,895,477	16,480,699	585,222	3.68%
<b>Total fund balances - beginning</b>	56,992,214	63,342,826	65,880,585	62,162,490	(3,718,095)	-5.64%
<b>Fund balances - ending</b>						
Nonspendable	1,245,693	1,778,651	1,250,000	1,250,000	-	0.00%
Restricted	6,337,207	12,958,395	2,593,038	13,673,489	11,080,451	427.32%
Committed	20,569,335	11,032,901	15,168,742	10,500,000	(4,668,742)	-30.78%
Assigned	22,048,554	24,215,161	26,670,011	26,670,011	-	0.00%
Unassigned	13,142,037	15,895,477	16,480,699	17,068,222	587,523	3.56%
<b>Total fund balances - ending</b>	<b>\$ 63,342,826</b>	<b>\$ 65,880,585</b>	<b>\$ 62,162,490</b>	<b>\$ 69,161,722</b>	<b>\$ 6,999,232</b>	<b>11.26%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended 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	Child Nutrition Fund	Total	Percent of Total
<b>Revenues</b>									
Local sources									
Property taxes	\$ 35,199,884	\$ -	\$ 1,558,841	\$ 1,500,000	\$ 25,224,878	\$ 11,218,930	\$ -	\$ 74,702,533	25.22%
Interest income	500,000	50,000	2,500	-	125,000	100,000	5,000	782,500	0.26%
Other local revenue	5,559,559	12,450,000	639,322	-	-	550,000	3,600,000	22,798,881	7.70%
<b>Total local sources</b>	<b>41,259,443</b>	<b>12,500,000</b>	<b>2,200,663</b>	<b>1,500,000</b>	<b>25,349,878</b>	<b>11,868,930</b>	<b>3,605,000</b>	<b>98,283,914</b>	<b>33.18%</b>
State sources	164,305,397	-	2,502,679	-	-	8,865,248	1,850,000	177,523,324	59.93%
Federal sources	13,395,416	-	753,567	-	115,000	-	6,150,000	20,413,983	6.89%
<b>Total revenues</b>	<b>218,960,256</b>	<b>12,500,000</b>	<b>5,456,909</b>	<b>1,500,000</b>	<b>25,464,878</b>	<b>20,734,178</b>	<b>11,605,000</b>	<b>296,221,221</b>	<b>100.00%</b>
<b>Expenditures</b>									
Salaries									
Teachers	75,760,905	-	1,296,353	-	-	-	-	77,057,258	27.60%
Aides	8,542,771	-	805,000	-	-	-	-	9,347,771	3.35%
Administration	7,147,987	-	15,000	-	-	-	-	7,162,987	2.57%
Coordinators and managers	2,018,852	-	148,495	-	-	-	850,423	3,017,770	1.08%
Secretaries and clerks	7,167,964	-	56,128	-	-	-	720,000	7,944,092	2.85%
Media personnel	1,100,000	-	-	-	-	-	-	1,100,000	0.39%
Counselors	3,405,000	-	38,500	-	-	-	-	3,443,500	1.23%
Social workers and psychologists	1,168,984	-	-	-	-	-	-	1,168,984	0.42%
Health services personnel	3,477,500	-	75,000	-	-	-	-	3,552,500	1.27%
Coaches and advisors	-	-	800,000	-	-	-	-	800,000	0.29%
Custodial	5,555,000	-	-	-	-	-	-	5,555,000	1.99%
Maintenance	2,843,878	-	-	-	-	-	60,000	2,903,878	1.04%
Warehouse and delivery	140,210	-	-	-	-	-	150,000	290,210	0.10%
Cooks	-	-	-	-	-	-	1,590,000	1,590,000	0.57%
Bus drivers	3,090,000	-	25,000	-	-	-	-	3,115,000	1.12%
<b>Total salaries</b>	<b>121,419,051</b>	<b>-</b>	<b>3,259,476</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,370,423</b>	<b>128,048,950</b>	<b>45.87%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended 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	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	25,438,365	-	552,855	-	-	-	600,000	26,591,220	9.53%
Social Security	8,999,253	-	241,949	-	-	-	257,500	9,498,702	3.40%
Health, LTD, and life insurance	16,961,006	-	196,420	-	-	-	323,500	17,480,926	6.26%
Other	5,489,687	-	8,180	-	-	-	80,500	5,578,367	2.00%
Total benefits	56,888,311	-	999,404	-	-	-	1,261,500	59,149,215	21.19%
Purchased services									
Contracted services	7,129,249	-	51,700	-	-	75,000	380,500	7,636,449	2.74%
Training and development	514,974	-	15,000	-	-	-	5,000	534,974	0.19%
Travel	1,226,226	250,000	33,000	-	-	-	10,000	1,519,226	0.54%
Communications	445,288	-	4,500	-	-	-	5,000	454,788	0.16%
Utilities	4,978,000	-	-	-	-	-	-	4,978,000	1.78%
Indirect costs	(728,529)	-	28,529	-	-	-	700,000	-	0.00%
Other	5,459,873	-	750,179	1,500,000	-	-	500,000	8,210,052	2.94%
Total purchased services	19,025,081	250,000	882,908	1,500,000	-	75,000	1,600,500	23,333,489	8.36%
Supplies and materials									
Supplies	5,102,531	11,050,000	256,837	-	-	-	510,000	16,919,368	6.06%
Textbooks	936,643	500,000	23,341	-	-	83,430	-	1,543,414	0.55%
Library and audio visual	380,043	200,000	-	-	-	-	-	580,043	0.21%
Custodial	586,216	-	-	-	-	-	-	586,216	0.21%
Maintenance	504,500	-	-	-	-	-	-	504,500	0.18%
Food	224,397	-	4,500	-	-	-	5,150,500	5,379,397	1.93%
Transportation	500,500	-	-	-	-	-	-	500,500	0.18%
Fuel	841,500	-	2,500	-	-	-	10,000	854,000	0.31%
Total supplies and materials	9,076,330	11,750,000	287,178	-	-	83,430	5,670,500	26,867,438	9.62%

**NEBO SCHOOL DISTRICT**  
**Final Amended 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	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	6,530,800	500,000	71,780	-	-	5,151,828	152,500	12,406,908	4.44%
Property purchases	225,000	-	-	-	-	4,290,130	-	4,515,130	1.62%
Construction and improvements	2,351,450	-	-	-	-	22,476,970	-	24,828,420	8.89%
<b>Total property</b>	<b>9,107,250</b>	<b>500,000</b>	<b>71,780</b>	<b>-</b>	<b>-</b>	<b>31,918,928</b>	<b>152,500</b>	<b>41,750,458</b>	<b>14.96%</b>
<b>Total expenditures</b>	<b>215,516,023</b>	<b>12,500,000</b>	<b>5,500,746</b>	<b>1,500,000</b>	<b>-</b>	<b>32,077,358</b>	<b>12,055,423</b>	<b>279,149,550</b>	<b>100.00%</b>
Excess (deficiency) of revenues	3,444,233	-	(43,837)	-	25,464,878	(11,343,180)	(450,423)	17,071,671	
<b>Other sources (uses)</b>									
Transfers in (out)	(270,000)	-	20,000	-	-	-	250,000	-	
Sales of bonds	-	-	-	-	-	5,000,000	-	5,000,000	
Sales of property and equipment	101,000	-	-	-	-	60,000	10,000	171,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(20,213)	-	(45,213)	
Principal	-	-	-	-	(20,120,000)	-	-	(20,120,000)	
Interest	-	-	-	-	(5,795,553)	-	-	(5,795,553)	
<b>Total other sources (uses)</b>	<b>(169,000)</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>(25,940,553)</b>	<b>5,039,787</b>	<b>260,000</b>	<b>(20,789,766)</b>	
<b>Net change in fund balance</b>	<b>3,275,233</b>	<b>-</b>	<b>(23,837)</b>	<b>-</b>	<b>(475,675)</b>	<b>(6,303,393)</b>	<b>(190,423)</b>	<b>(3,718,095)</b>	
<b>Fund balances - beginning</b>									
Nonspendable	764,839	-	-	-	-	538,230	475,582	1,778,651	2.70%
Restricted	-	-	583,228	-	2,178,172	9,651,004	545,991	12,958,395	19.67%
Committed	9,500,000	-	-	-	-	1,532,901	-	11,032,901	16.75%
Assigned	16,045,150	8,170,011	-	-	-	-	-	24,215,161	36.76%
Unassigned	15,895,477	-	-	-	-	-	-	15,895,477	24.13%
<b>Total fund balances - beginning</b>	<b>42,205,466</b>	<b>8,170,011</b>	<b>583,228</b>	<b>-</b>	<b>2,178,172</b>	<b>11,722,135</b>	<b>1,021,573</b>	<b>65,880,585</b>	<b>100.00%</b>
<b>Fund balances - ending</b>									
Nonspendable	500,000	-	-	-	-	250,000	500,000	1,250,000	2.01%
Restricted	-	-	559,391	-	1,702,497	-	331,150	2,593,038	4.17%
Committed	10,000,000	-	-	-	-	5,168,742	-	15,168,742	24.40%
Assigned	18,500,000	8,170,011	-	-	-	-	-	26,670,011	42.90%
Unassigned	16,480,699	-	-	-	-	-	-	16,480,699	26.51%
<b>Total fund balances - ending</b>	<b>\$ 45,480,699</b>	<b>\$ 8,170,011</b>	<b>\$ 559,391</b>	<b>\$ -</b>	<b>\$ 1,702,497</b>	<b>\$ 5,418,742</b>	<b>\$ 831,150</b>	<b>\$ 62,162,490</b>	<b>100.00%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2018**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
<b>Revenues</b>									
Local sources									
Property taxes	\$ 35,199,884	\$ -	\$ 1,558,841	\$ 1,500,000	\$ 25,224,878	\$ 11,218,930	\$ -	\$ 74,702,533	25.43%
Interest income	500,000	50,000	2,500	-	125,000	100,000	5,000	782,500	0.27%
Other local revenue	3,939,500	12,450,000	630,000	-	-	300,000	3,600,000	20,919,500	7.12%
<b>Total local sources</b>	<b>39,639,384</b>	<b>12,500,000</b>	<b>2,191,341</b>	<b>1,500,000</b>	<b>25,349,878</b>	<b>11,618,930</b>	<b>3,605,000</b>	<b>96,404,533</b>	<b>32.82%</b>
State sources	165,272,474	-	2,808,155	-	-	8,865,248	1,850,000	178,795,877	60.87%
Federal sources	11,511,082	-	760,000	-	115,000	-	6,150,000	18,536,082	6.31%
<b>Total revenues</b>	<b>216,422,940</b>	<b>12,500,000</b>	<b>5,759,496</b>	<b>1,500,000</b>	<b>25,464,878</b>	<b>20,484,178</b>	<b>11,605,000</b>	<b>293,736,492</b>	<b>100.00%</b>
<b>Expenditures</b>									
Salaries									
Teachers	79,055,750	-	1,384,804	-	-	-	-	80,440,554	29.68%
Aides	8,528,913	-	825,000	-	-	-	-	9,353,913	3.45%
Administration	7,559,450	-	15,000	-	-	-	-	7,574,450	2.79%
Coordinators and managers	1,958,200	-	150,000	-	-	-	888,800	2,997,000	1.11%
Secretaries and clerks	7,577,845	-	60,000	-	-	-	750,000	8,387,845	3.09%
Media personnel	1,170,000	-	-	-	-	-	-	1,170,000	0.43%
Counselors	3,605,000	-	35,000	-	-	-	-	3,640,000	1.34%
Social workers and psychologists	1,060,000	-	-	-	-	-	-	1,060,000	0.39%
Health services personnel	3,406,500	-	75,000	-	-	-	-	3,481,500	1.28%
Coaches and advisors	-	-	825,000	-	-	-	-	825,000	0.30%
Custodial	5,805,000	-	-	-	-	-	-	5,805,000	2.14%
Maintenance	3,015,000	-	-	-	-	-	50,000	3,065,000	1.13%
Warehouse and delivery	147,500	-	-	-	-	-	150,000	297,500	0.11%
Cooks	-	-	-	-	-	-	1,640,000	1,640,000	0.61%
Bus drivers	3,265,000	-	25,000	-	-	-	-	3,290,000	1.21%
<b>Total salaries</b>	<b>126,154,158</b>	<b>-</b>	<b>3,394,804</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,478,800</b>	<b>133,027,762</b>	<b>49.08%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2018**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	26,216,534	-	593,699	-	-	-	625,000	27,435,233	10.12%
Social Security	9,265,601	-	255,060	-	-	-	275,000	9,795,661	3.61%
Health, LTD, and life insurance	17,372,175	-	216,700	-	-	-	333,500	17,922,375	6.61%
Other	6,920,760	-	9,030	-	-	-	88,000	7,017,790	2.59%
<b>Total benefits</b>	<b>59,775,070</b>	<b>-</b>	<b>1,074,489</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,321,500</b>	<b>62,171,059</b>	<b>22.94%</b>
Purchased services									
Contracted services	6,639,050	-	51,700	-	-	75,000	380,500	7,146,250	2.64%
Training and development	405,485	-	15,000	-	-	-	5,000	425,485	0.16%
Travel	1,187,980	250,000	33,000	-	-	-	10,000	1,480,980	0.55%
Communications	464,560	-	4,500	-	-	-	5,000	474,060	0.17%
Utilities	5,208,000	-	-	-	-	-	-	5,208,000	1.92%
Indirect costs	(726,650)	-	26,650	-	-	-	700,000	-	0.00%
Other	1,463,992	-	930,086	1,500,000	-	-	500,000	4,394,078	1.62%
<b>Total purchased services</b>	<b>14,642,417</b>	<b>250,000</b>	<b>1,060,936</b>	<b>1,500,000</b>	<b>-</b>	<b>75,000</b>	<b>1,600,500</b>	<b>19,128,853</b>	<b>7.06%</b>
Supplies and materials									
Supplies	4,870,216	11,050,000	223,539	-	-	-	510,000	16,653,755	6.14%
Textbooks	1,141,000	500,000	-	-	-	-	-	1,641,000	0.61%
Library and audio visual	410,000	200,000	-	-	-	-	-	610,000	0.23%
Custodial	607,500	-	-	-	-	-	-	607,500	0.22%
Maintenance	504,500	-	-	-	-	-	-	504,500	0.19%
Food	142,500	-	4,500	-	-	-	5,150,500	5,297,500	1.95%
Transportation	500,500	-	-	-	-	-	-	500,500	0.18%
Fuel	841,500	-	2,500	-	-	-	10,000	854,000	0.32%
<b>Total supplies and materials</b>	<b>9,017,716</b>	<b>11,750,000</b>	<b>230,539</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,670,500</b>	<b>26,668,755</b>	<b>9.84%</b>

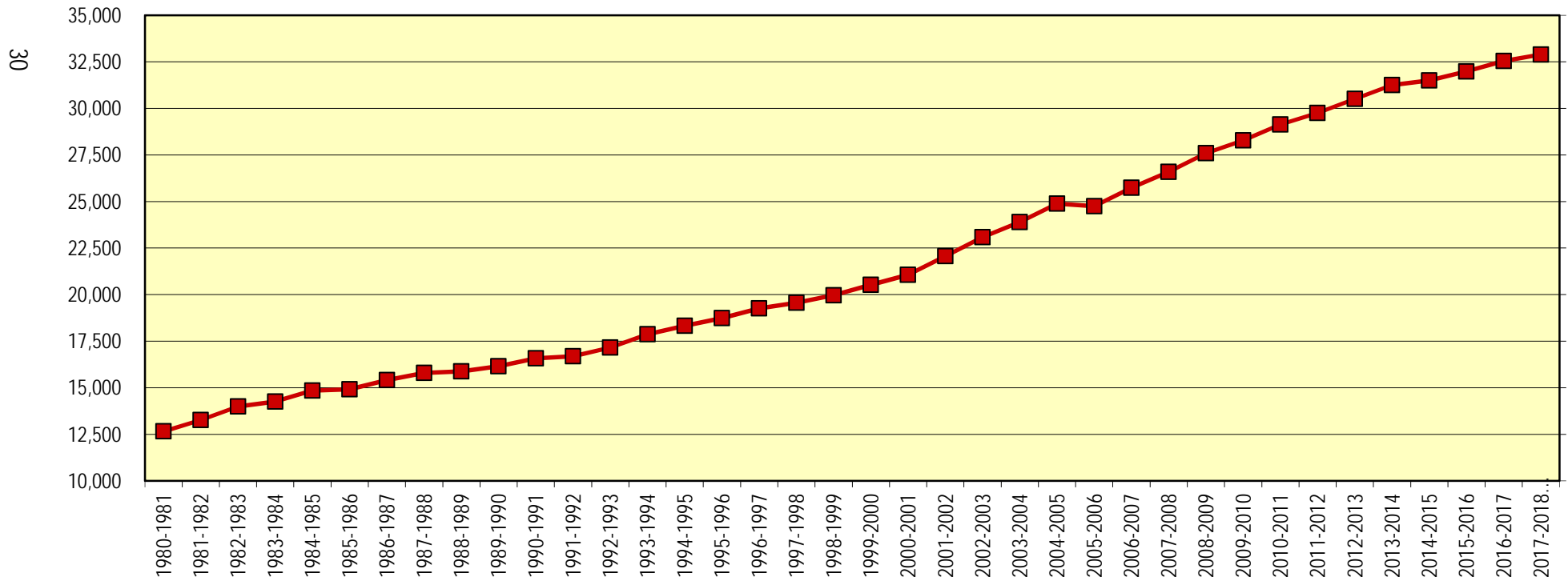
**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2018**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	4,826,056	500,000	55,000	-	-	2,905,000	152,500	8,438,556	3.11%
Property purchases	225,000	-	-	-	-	2,500,000	-	2,725,000	1.01%
Construction and improvements	375,000	-	-	-	-	18,500,000	-	18,875,000	6.96%
<b>Total property</b>	<b>5,426,056</b>	<b>500,000</b>	<b>55,000</b>	<b>-</b>	<b>-</b>	<b>23,905,000</b>	<b>152,500</b>	<b>30,038,556</b>	<b>11.08%</b>
<b>Total expenditures</b>	<b>215,015,417</b>	<b>12,500,000</b>	<b>5,815,768</b>	<b>1,500,000</b>	<b>-</b>	<b>23,980,000</b>	<b>12,223,800</b>	<b>271,034,985</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>1,407,523</b>	<b>-</b>	<b>(56,272)</b>	<b>-</b>	<b>25,464,878</b>	<b>(3,495,822)</b>	<b>(618,800)</b>	<b>22,701,507</b>	
<b>Other sources (uses)</b>									
Transfers in (out)	(320,000)	-	20,000	-	-	-	300,000	-	
Sales of bonds	-	-	-	-	-	10,000,000	-	10,000,000	
Sales of property and equipment	-	-	-	-	-	-	10,000	10,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(200,000)	-	(225,000)	
Principal	-	-	-	-	(20,175,000)	-	-	(20,175,000)	
Interest	-	-	-	-	(5,312,275)	-	-	(5,312,275)	
<b>Total other sources (uses)</b>	<b>(320,000)</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>(25,512,275)</b>	<b>9,800,000</b>	<b>310,000</b>	<b>(15,702,275)</b>	
<b>Net change in fund balance</b>	<b>1,087,523</b>	<b>-</b>	<b>(36,272)</b>	<b>-</b>	<b>(47,397)</b>	<b>6,304,178</b>	<b>(308,800)</b>	<b>6,999,232</b>	
<b>Fund balances - beginning</b>									
Nonspendable	500,000	-	-	-	-	250,000	500,000	1,250,000	2.01%
Restricted	-	-	559,391	-	1,702,497	-	331,150	2,593,038	4.17%
Committed	10,000,000	-	-	-	-	5,168,742	-	15,168,742	24.40%
Assigned	18,500,000	8,170,011	-	-	-	-	-	26,670,011	42.90%
Unassigned	16,480,699	-	-	-	-	-	-	16,480,699	26.51%
<b>Total fund balances - beginning</b>	<b>45,480,699</b>	<b>8,170,011</b>	<b>559,391</b>	<b>-</b>	<b>1,702,497</b>	<b>5,418,742</b>	<b>831,150</b>	<b>62,162,490</b>	<b>100.00%</b>
<b>Fund balances - ending</b>									
Nonspendable	500,000	-	-	-	-	250,000	500,000	1,250,000	1.81%
Restricted	-	-	523,119	-	1,655,100	11,472,920	22,350	13,673,489	19.77%
Committed	10,500,000	-	-	-	-	-	-	10,500,000	15.18%
Assigned	18,500,000	8,170,011	-	-	-	-	-	26,670,011	38.56%
Unassigned	17,068,222	-	-	-	-	-	-	17,068,222	24.68%
<b>Total fund balances - ending</b>	<b>\$ 46,568,222</b>	<b>\$ 8,170,011</b>	<b>\$ 523,119</b>	<b>\$ -</b>	<b>\$ 1,655,100</b>	<b>\$ 11,722,920</b>	<b>\$ 522,350</b>	<b>\$ 69,161,722</b>	<b>100.00%</b>



## 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
2017-2018 (1)	2,539	2,543	2,449	2,477	2,577	2,636	2,578	2,595	2,448	2,596	2,541	2,495	2,422	32,896	350	1.08%	1.56%
2016-2017	2,477	2,383	2,477	2,577	2,636	2,578	2,558	2,423	2,572	2,539	2,497	2,368	2,461	32,546	562	1.76%	1.88%
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%



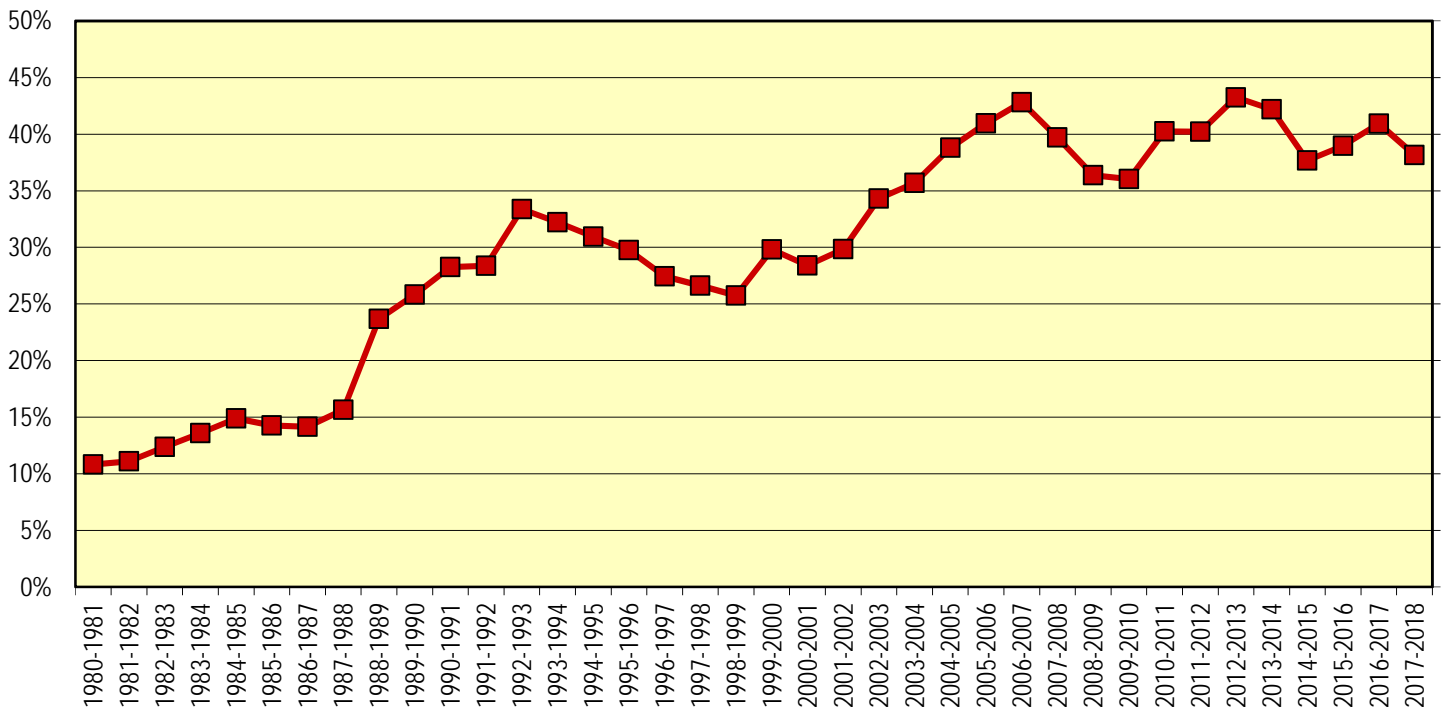
(1) Anticipated.

# 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
2017-2018	\$ 3,311	3.99%	3.30%	\$ 38,263	10.47%	4.28%	\$ 14,604	3.00%	1.43%
2016-2017	3,184	2.98%	2.61%	34,637	5.31%	1.98%	14,179	10.63%	2.38%
2015-2016	3,092	4.04%	4.00%	32,892	3.04%	0.84%	12,817	6.59%	0.18%
2014-2015	2,972	2.52%	3.07%	31,922	1.30%	-0.06%	12,025	-9.57%	0.85%
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%

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



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

**TAX RATE INFORMATION:**

	Actual Tax Rate 2016-2017	Certified Tax Rate 2017-2018	Preliminary Tax Rate 2017-2018	Difference Between Preliminary and Prior Year Actual	Difference Between Preliminary and Certified
Basic school levy	0.001675	Not available	0.001675	-	Not available
Voted leeway levy	0.001300	Not available	0.001300	-	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	0.000160	Not available	0.000160	-	Not available
Tort liability	0.000028	Not available	0.000028	-	Not available
Recreation	0.000198	Not available	0.000198	-	Not available
Other	0.000794	Not available	0.000794	-	Not available
Total Board local levy	0.001694	Not available	0.001694	-	Not available
Judgment recovery levy	-	Not available	-	-	Not available
Debt service levy	0.003204	Not available	0.003204	-	Not available
Capital projects levy	0.001425	Not available	0.001425	-	Not available
Total	0.009298	Not available	0.009298	-	Not available

**ASSESSED VALUATION INFORMATION:**

	Adjusted Valuations Minus New Growth (AVMNG)	Adjusted Sum of Valuations (ASV)	Final Assessed Valuations (FAV)	Difference in AVMNG and FAV	Difference in ASV and FAV
2017-2018 (estimated)	\$ 6,651,595,176	\$ 6,878,052,930	Not available	Not available	Not available
2016-2017	6,393,383,264	6,611,050,030	\$ 6,854,927,067	7.22%	3.69%
2015-2016	5,708,584,661	6,049,620,787	6,303,858,958	10.43%	4.20%
2014-2015	5,256,497,404	5,439,998,739	5,761,338,919	9.60%	5.91%
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%

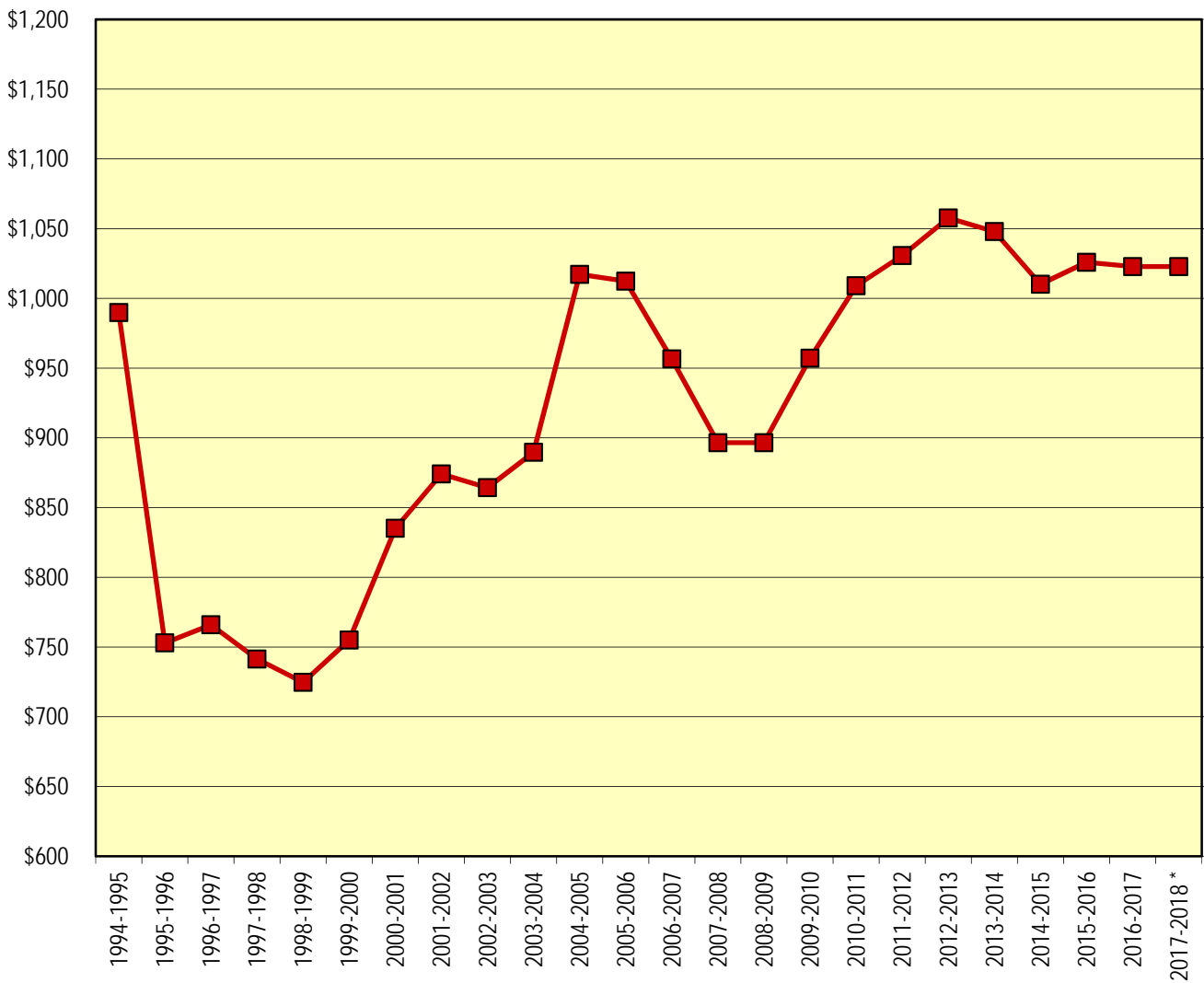
**PRELIMINARY TAX REVENUES FOR 2017-2018:**

	Preliminary Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	RDA Tax Increment	Total Tax Revenues
Basic school levy	0.001675	\$ 11,520,739	\$ 986,964	\$ 679,461	\$ 270,219	\$ 13,457,383
Voted leeway levy	0.001300	8,941,469	766,002	527,343	209,723	10,444,537
Board local levy						
Board leeway levy	0.000400	2,751,221	235,693	162,259	64,530	3,213,703
Board K-3 reading levy	0.000114	784,098	67,172	46,244	18,391	915,905
Transportation levy	0.000160	1,100,488	94,277	64,904	25,812	1,285,481
Tort liability levy	0.000028	192,585	16,499	11,358	4,517	224,959
Recreation levy	0.000198	1,361,854	116,668	80,318	31,942	1,590,782
Other	0.000794	5,461,174	467,850	322,085	128,092	6,379,201
Total Board local levy	0.001694	11,651,420	998,159	687,168	273,284	13,610,031
Judgment recovery levy	-	-	-	-	-	-
Debt service levy	0.003204	22,037,282	1,887,900	1,299,697	516,885	25,741,764
Capital projects levy	0.001425	9,801,225	839,656	578,049	229,888	11,448,818
Total	0.009298	\$ 63,952,135	\$ 5,478,682	\$ 3,771,718	\$ 1,500,000	\$ 74,702,533

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

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018 *
Tax rate	0.009370	0.009615	0.009526	0.009183	0.009326	0.009298	0.009298
Tax rate annual change	0.000197	0.000245	(0.000089)	(0.000343)	0.000143	(0.000028)	-
Annual property tax (1)	\$ 1,030.70	\$ 1,057.65	\$ 1,047.86	\$ 1,010.13	\$ 1,025.86	\$ 1,022.78	\$ 1,022.78
Monthly property tax	\$ 85.89	\$ 88.14	\$ 87.32	\$ 84.18	\$ 85.49	\$ 85.23	\$ 85.23
Annual change	\$ 21.67	\$ 26.95	\$ (9.79)	\$ (37.73)	\$ 15.73	\$ (3.08)	\$ -
Monthly change	\$ 1.81	\$ 2.25	\$ (0.82)	\$ (3.14)	\$ 1.31	\$ (0.26)	\$ -
Percent change	2.15%	2.61%	-0.93%	-3.60%	1.56%	-0.30%	0.00%

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



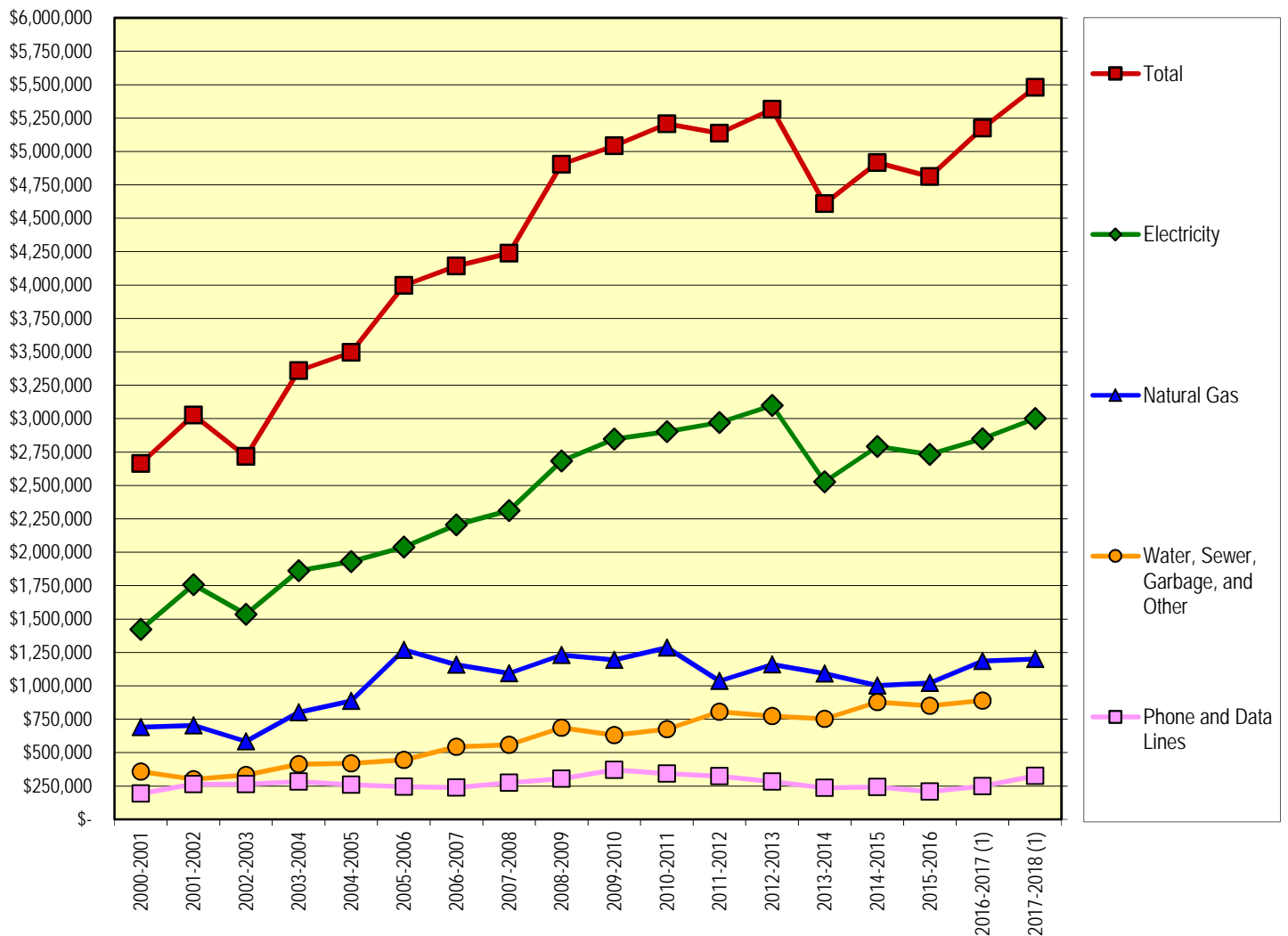
(1) Assumes taxable value of property calculated as follows:

\* Preliminary

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

## NEBO SCHOOL DISTRICT Utility Cost Trends

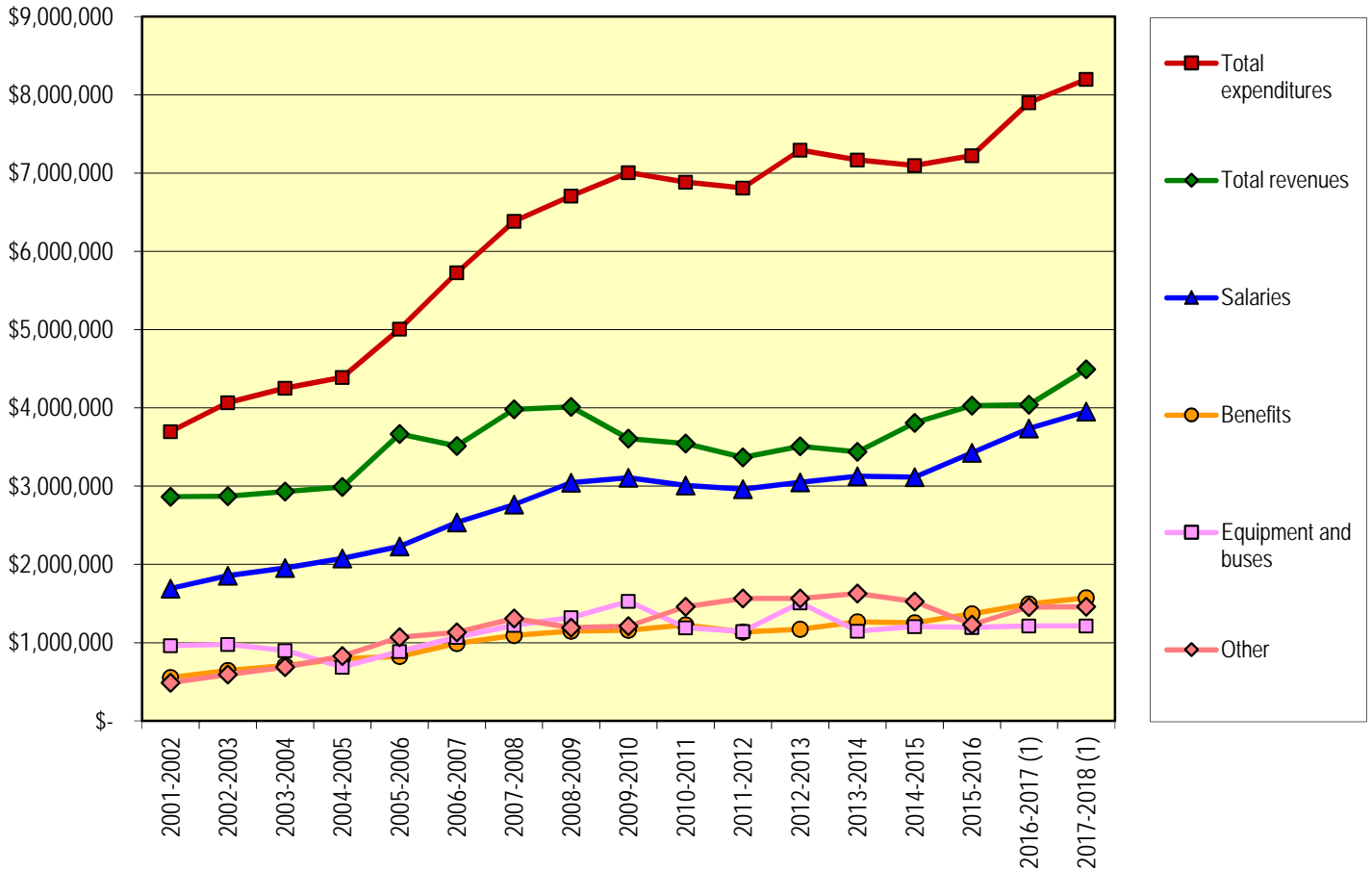
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2017-2018 (1)	\$ 3,000,000	\$ 1,200,000	\$ 380,000	\$ 575,000	\$ 325,000	\$ 5,480,000	5.89%	0.62%	
2016-2017 (1)	2,850,000	1,185,000	365,000	525,000	250,000	5,175,000	7.54%	0.15%	1
2015-2016	2,732,289	1,021,901	328,760	521,165	208,153	4,812,268	-2.11%	-1.52%	1
2014-2015	2,792,295	1,002,611	330,533	547,417	243,276	4,916,132	6.67%	-0.50%	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



(1) Anticipated.

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

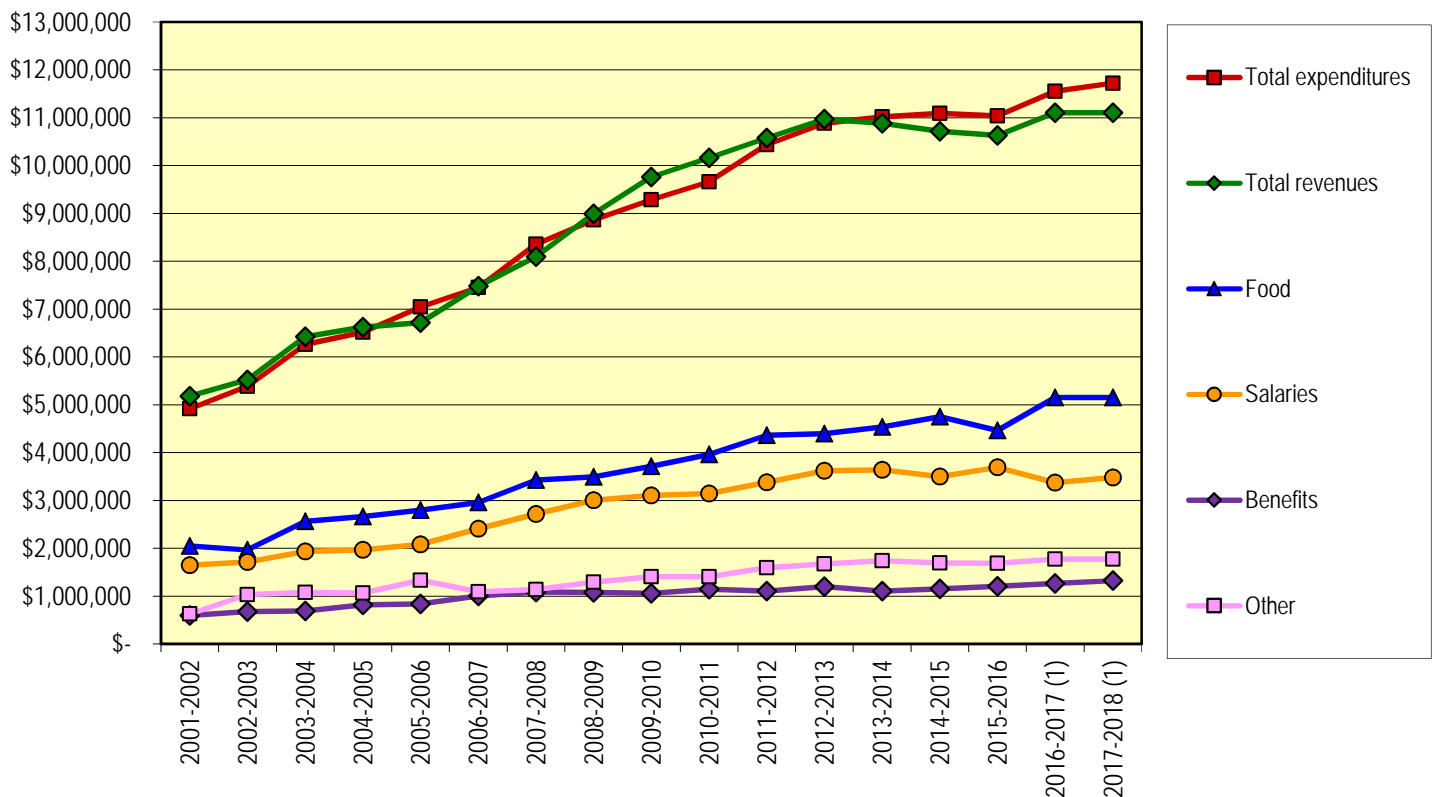
Description	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017 (1)	2017-2018 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 432	\$ 295	\$ 189	\$ 385	\$ 125,000	\$ 125,000	5767.04%
State	3,509,588	3,437,196	3,806,042	4,029,423	3,913,529	4,366,742	4.88%
<b>Total revenues</b>	<b>3,510,020</b>	<b>3,437,491</b>	<b>3,806,231</b>	<b>4,029,808</b>	<b>4,038,529</b>	<b>4,491,742</b>	<b>5.59%</b>
<b>Expenditures:</b>							
Salaries	3,048,030	3,127,146	3,114,660	3,425,318	3,736,908	3,952,500	5.93%
Benefits	1,173,268	1,264,424	1,252,916	1,370,121	1,493,500	1,573,500	6.82%
Purchased services	250,778	223,348	242,468	276,202	290,500	293,000	3.37%
Supplies and materials	1,314,442	1,404,170	1,283,476	956,130	1,165,500	1,165,500	-2.27%
Equipment	23,700	28,683	21,346	11,925	15,000	15,000	-7.34%
Buses	1,484,781	1,119,904	1,183,795	1,183,795	1,200,000	1,200,000	-3.84%
<b>Total expenditures</b>	<b>7,294,999</b>	<b>7,167,675</b>	<b>7,098,661</b>	<b>7,223,491</b>	<b>7,901,408</b>	<b>8,199,500</b>	<b>2.48%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (3,784,979)</b>	<b>\$ (3,730,184)</b>	<b>\$ (3,292,430)</b>	<b>\$ (3,193,683)</b>	<b>\$ (3,862,879)</b>	<b>\$ (3,707,758)</b>	<b>-0.41%</b>
Percent funded by State	48.11%	47.95%	53.62%	55.78%	49.53%	53.26%	2.14%
Percent funded by State excluding buses	60.40%	56.83%	64.35%	66.72%	58.40%	62.39%	0.66%



(1) Anticipated.

## NEBO SCHOOL DISTRICT Child Nutrition Trends

Description	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017 (1)	2017-2018 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 3,242,561	\$ 3,004,844	\$ 2,962,901	\$ 3,006,029	\$ 3,105,000	\$ 3,105,000	-0.85%
State	1,729,818	1,666,777	1,734,766	1,843,567	1,850,000	1,850,000	1.39%
Federal	5,999,946	6,214,489	6,021,690	5,779,776	6,150,000	6,150,000	0.50%
Other	293	-	-	-	-	-	N/A
<b>Total revenues</b>	<b>10,972,618</b>	<b>10,886,110</b>	<b>10,719,357</b>	<b>10,629,372</b>	<b>11,105,000</b>	<b>11,105,000</b>	<b>0.24%</b>
<b>Expenditures:</b>							
Salaries	3,619,930	3,641,312	3,496,507	3,690,696	3,370,423	3,478,800	-0.78%
Benefits	1,196,397	1,104,021	1,151,922	1,201,116	1,261,500	1,321,500	2.09%
Purchased services	348,354	386,192	417,526	369,785	400,500	400,500	2.99%
Supplies and materials	447,632	519,396	453,947	473,620	520,000	520,000	3.23%
Food	4,396,028	4,534,370	4,752,762	4,460,205	5,150,500	5,150,500	3.43%
Equipment	189,597	108,245	62,898	88,366	152,500	152,500	-3.91%
Other	689,578	722,772	757,613	753,359	700,000	700,000	0.30%
<b>Total expenditures</b>	<b>10,887,516</b>	<b>11,016,308</b>	<b>11,093,175</b>	<b>11,037,147</b>	<b>11,555,423</b>	<b>11,723,800</b>	<b>1.54%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ 85,102</b>	<b>\$ (130,198)</b>	<b>\$ (373,818)</b>	<b>\$ (407,775)</b>	<b>\$ (450,423)</b>	<b>\$ (618,800)</b>	<b>-165.43%</b>
Number of meals served	3,359,113	3,265,973	3,170,863	3,116,046	3,085,046	3,085,288	-1.63%
Daily lunch participation	49.46%	45.92%	44.38%	43.63%	43.00%	43.00%	-2.61%
Free and reduced percentage	36.52%	36.35%	36.12%	34.64%	34.00%	34.00%	-1.38%



(1) Anticipated.