



FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2021

with

PROPOSED BUDGET

For the
Fiscal Year Ended
June 30, 2022

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

NEBO SCHOOL DISTRICT
Table of Contents

Page

Introductory Section

Introductory Letter.....	1
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Financial Section

Final Amended and Proposed Budget Reports:

General Fund - Basic Programs Only.....	8
General Fund - Categorical Programs Only.....	10
General Fund.....	12
Student Activities Fund.....	14
Non K-12 Programs Fund.....	15
Pass-Through Taxes Fund.....	17
Debt Service Fund.....	18
Capital Projects Fund.....	19
Child Nutrition Fund.....	21
All Funds.....	23
Summary Final Amended Budget Report	26
Summary Proposed Budget Report.....	29

Other Information Section

Enrollment Trends.....	32
Weighted Pupil Unit, Beginning Teacher Salary, and Insurance Premium Trends.....	33
Tax Rate and Tax Revenue Information.....	34
Tax Rates and Impact on Local Taxpayers.....	35
Utility Cost Trends.....	36
To-and-From School Transportation Trends.....	37
Special Education Trends.....	38
Child Nutrition Trends.....	39



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June 1, 2021

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, 2022, and the final amended budget for the fiscal year ending June 30, 2021. 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 for the year ending June 30, 2022, and explanations of the significant factors considered in the budget; the *financial section*, which provides detailed budget information along with comparative information for the two preceding fiscal years; 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. As a general practice, the District budgets revenues conservatively and expenditures aggressively. Budgets are considered balanced so long as budgeted expenditures do not exceed projected revenues and available fund balances. The District is committed to maintaining structurally balanced operations in the long term and use of any fund balance is done so prudently.

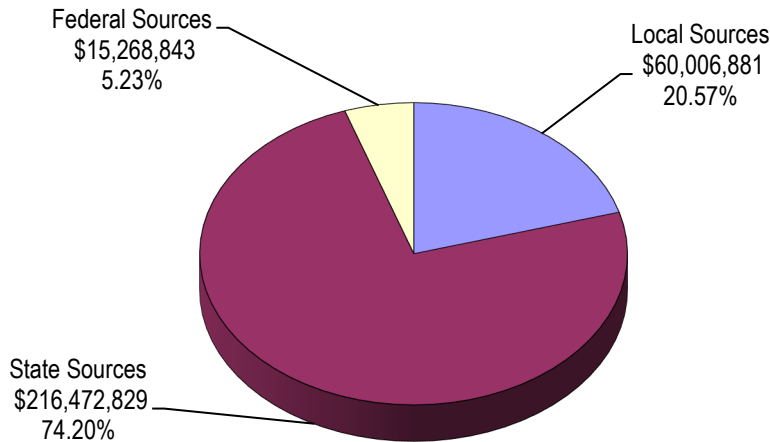
During June of each year, the Superintendent submits to the Board a proposed budget for the next fiscal year commencing July 1st. This budget includes proposed expenditures and the sources of financing them and acts as the financial operating plan for the fiscal year. The budget must be adopted by the Board by June 30 and once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board. An increase in appropriations requires a public hearing on the proposed changes before the Board can take action on the amendments. Because there has been a legal determination made by the State Superintendent of Public Instruction that the level for which expenditures may not exceed appropriations is the total budget of a given fund, the budget of Nebo School District is typically amended once each year in June when the Board also takes action on the budget for the upcoming year.

Information to set the property tax rates and associated property tax revenues for the upcoming year is not available by the date the budget is legally required to be completed and available for public inspection. As a result, the tax rates for the upcoming year are typically approved and adopted by the Board in July or August of each year. If the Board determines to increase the tax rate above the certified tax rate, a Truth-in-Taxation hearing is held in August, after which the tax rates are adopted.

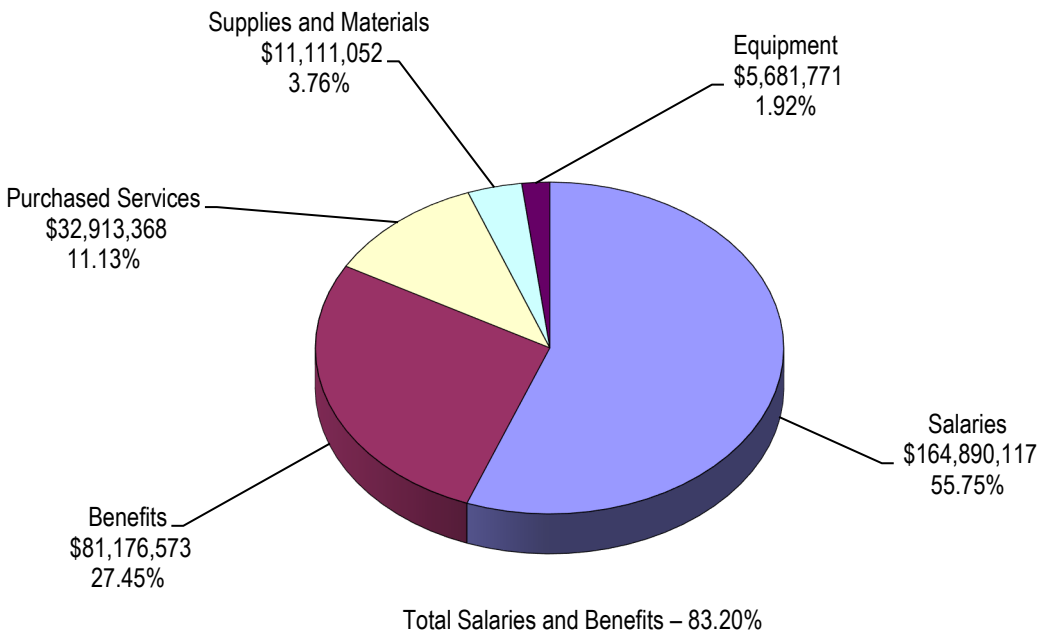
After the fiscal year is completed and the independent audit is performed, the District's Annual Comprehensive Financial Report is completed and reports, among other information, the budgeted revenues and expenditures against actual results for comparison in all governmental funds. The District strives for a close correlation between budgets and actuals. However, due to conservative budgeting practices, an increase in the fund balance may occur.

General Fund Summary

Below is a graphical representation of the proposed *General Fund* revenue budget for the year ended June 30, 2022:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2022:



Balanced Budget

As mentioned earlier, District management is committed to maintaining structurally balanced operations in the long term. Through diligent efforts to manage expenditures and to save for future new school start-up and operational costs, the District has experienced a positive change in its *General Fund* balance since fiscal year 2011. The District is now in a phase, however, of opening several new schools over the next few years and will be spending down some of its reserves that were carefully planned for and accumulated for this purpose.

The budget for the fiscal year ending June 30, 2021, shows a reduction in the *General Fund* balance of approximately \$7.2 million. This reduction is a result of the spending down of the District's assigned fund balance and more specifically due to spending of funds budgeted but unspent in fiscal year 2020 and reserved and carried over to fiscal year 2021 and to spending of funds for the start-up costs associated with Maple Grove Middle School and Spring Canyon Middle School which are both scheduled to open to students in August 2021.

The budget for the fiscal year ending June 30, 2022, shows a reduction in the *General Fund* balance of approximately \$3.9 million. This is primarily due to the District's implementation of a 403(b) employee retirement benefit plan that in fiscal year 2022 will cost approximately \$6.0 million on a one-time basis and \$1.5 million annually. Funding for the new plan will come from a \$5.0 million reduction of the District's assigned fund balance intended for employee post-employment benefit obligations along with other funds available to the District.

Enrollment

The District is currently the sixth largest of Utah's 41 school districts in terms of student population and anticipates continued manageable enrollment growth for the foreseeable future. The District estimates 123 additional students in the 2021-2022 school year. The District added 1,918 students in the 2020-2021 school year and this atypical enrollment increase was attributable to the District's partnership with My Tech High (MTH), a home-based education program, that began in January 2020. Under the partnership, the District is in a support role to MTH and receives partial state funding for the students enrolled in the program. Without the enrollment impact due to the partnership with MTH, the District enrollment count for 2020-2021 would have shown a decrease of 160 students over the prior year. The District attributes this decrease to the impact of the COVID-19 pandemic and the resulting uptick in students seeking an education in a home environment. The District expects many of these students to return to District schools for the 2021-2022 school year.

Over recent years the District has experienced an equaling out of the individual grade level enrollments. This means the number of graduating seniors is being replaced by an equal number of incoming kindergarten students. In the not-too-distant past, the District was growing at a much faster rate as the number of incoming kindergarten students exceeded the number of graduating seniors by 500-700 students. More information on enrollment and associated trends can be found on page 32 of this report.

Weighted Pupil Unit and Average Daily Membership

The Minimum School Program Act is the primary funding source for school districts in Utah and 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 \$3,809, which is 5.92% higher than the previous year's value.

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

October 1, 2020 enrollment	35,335
Projected FY2021 ADM percentage	93.83%
Projected FY2021 ADM	33,154
Projected October 1, 2021 enrollment	35,458
Projected enrollment growth	123
Projected growth percentage	0.35%
Projected FY2022 WPUs	33,270

More information on WPU trends can be found on page 33 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 annually by the Utah State Legislature and the District sets all other rates subject to levy limitations outlined in State law. As mentioned earlier, information to set the property tax rates for the upcoming year is not available by the date the budget is legally required to be completed and available for public inspection and as such, the rates and amounts shown are estimates.

The District recognizes and appreciates the tax contributions made by the patrons of Nebo School District which for the upcoming year are expected to provide 19.0% of the *General Fund* budgeted revenues and 29.0% of budgeted revenues of all funds combined. More information on property taxes can be found on pages 34 and 35 of this report.

Salaries and Benefits

The salary and benefit line items in the detailed budgets in the *financial section* consider changes in salary schedules, employment levels, and programs throughout the District and comprise approximately 83.2% of the proposed upcoming budget for the *General Fund* and 68.4% of the proposed budget for all funds combined.

For the upcoming school year the District has budgeted the following compensation changes:

- Award step increases to all employees completing a qualifying year of service
- Award lane changes to employees meeting certain requirements
- Increase the base salary by 5.5% for each employee salary schedule
- Maintain the \$4,200 Legislative Salary Adjustment to each qualifying certified employee's salary (based on 1.0 FTE)
- Maintain \$550 to each qualifying certified employee's salary (based on 1.0 FTE) under the Teacher and Student Success Act Program

More information on salary and benefit trends can be found on page 33 of this report.

Retirement Costs

Retirement benefits include Utah State Retirement contributions at 22.19% of salaries for qualifying employees for both fiscal 2021 and 2022. They also include 401(k) contributions of 1.50% of salaries for qualifying employees for both years presented. The District anticipates the retirement rates will remain level at least for the next several years. As previously mentioned, the

District will be implementing a 403(b) employee retirement plan starting in fiscal year 2022. Under this plan, the District will contribute up to \$1,000 (based on 1.0 FTE) annually to a 403(b) plan for each qualifying employee.

Health and Accident Insurance Costs

The health and accident insurance program is a substantial cost to the District. The District will continue to offer all eligible employees a health and accident plan and will make matching contributions up to certain limits into health savings accounts. The District will remain with the SelectHealth Share plan during fiscal year 2022 and will continue with that program through at least August 31, 2024. Premiums for the SelectHealth Share plan for fiscal year 2022 increased by 7.0% over the fiscal year 2021 rates and are expected to be capped at 2.5% rate increases for both fiscal years 2023 and 2024. More information on health and accident insurance premium trends can be found on page 33 of this report.

Utilities

The District has been very effective at controlling 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 through the efforts of all employees the District's utility costs have remained manageable. The District has seen an increase in utility costs over recent years and expects costs to increase in fiscal year 2022, primarily due to the opening of two new schools. More information on utility cost trends can be found on page 36 of this report.

Transportation

State funding for the Transportation Program has historically not been sufficient to cover the costs of transporting students to and from schools. In the upcoming year, the District has budgeted an increase in state funding but expects to continue to subsidize the transportation program. More information on transportation trends can be found on page 37 of this report.

Special Education

In recent years the costs of services to students in the special education student population have exceeded the funding received and although the state funding is expected to increase in fiscal year 2022 the District expects to continue to subsidize the program. More information on special education trends can be found on page 38 of this report.

Child Nutrition

Daily participation in the Child Nutrition Program has been on a downward trajectory in recent years, decreasing to 33.69% for fiscal year 2020 from a high of 53.43% in fiscal year 2012. Participation counts for fiscal year 2021 are not yet available but are expected to be near the fiscal year 2020 levels. The Child Nutrition Program experienced negative financial results of operations in fiscal year 2014 through fiscal year 2018 but, primarily through aggressive cost management, saw a fund balance increase in fiscal years 2019 and 2020. More information on child nutrition trends can be found on page 39 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 such as state budget cuts, disasters, immediate capital needs, maintenance of liquidity, and other significant events or circumstances or conditions that signal the need for stabilization. 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 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 \$12.5 million. The final amended budget for the year ending June 30, 2021 shows an increase to \$13.0 million and the proposed budget for the year ending June 30, 2022 shows an increase to \$13.5 million.

Construction and Improvements

The District has been involved in several construction and remodeling projects during the current year and expects to continue with projects in the upcoming years. Maple Grove Middle School and Spring Canyon Middle School are on track to be completed and ready for students in August 2021 and the remodel of Spanish Fork High School began in the spring of 2021 and is scheduled to continue through August 2024. A number of other improvement and renovation projects are also underway at locations throughout the District.

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 students.

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 crucial to the success of District operations and more importantly, to the success of the students of Nebo School District.

Respectfully submitted,



Rick Nielsen
Superintendent



Michael Harrison
Business Administrator

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

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 43,209,554	\$ 45,209,045	\$ 50,944,121	\$ 55,416,131	\$ 4,472,010	8.78%
Interest income	2,420,634	1,730,533	500,000	500,000	-	0.00%
Other local revenue	2,639,810	1,970,407	2,885,679	2,800,750	(84,929)	-2.94%
Total local sources	48,269,998	48,909,985	54,329,800	58,716,881	4,387,081	8.07%
State sources	135,821,320	139,558,092	151,375,179	159,761,700	8,386,521	5.54%
Federal sources	45,036	44,952	45,000	45,000	-	0.00%
Total revenues	184,136,354	188,513,029	205,749,979	218,523,581	12,773,602	6.21%
Expenditures						
Salaries						
Teachers	62,602,877	66,161,450	67,815,720	72,503,915	4,688,195	6.91%
Teachers on Special Assignment	2,120,887	2,777,566	3,239,039	3,853,735	614,696	18.98%
Aides	1,736,482	1,855,767	1,984,948	2,107,214	122,266	6.16%
Administration	7,732,733	8,056,736	8,482,063	9,073,842	591,779	6.98%
Coordinators and managers	1,972,236	2,273,082	2,556,290	2,594,212	37,922	1.48%
Secretaries and clerks	7,676,842	8,138,474	8,681,622	9,376,353	694,731	8.00%
Media personnel	1,197,267	1,249,352	1,233,735	1,319,746	86,011	6.97%
Counselors	3,381,700	3,608,949	4,300,128	4,596,936	296,808	6.90%
Social workers and psychologists	70,726	119,743	122,850	130,627	7,777	6.33%
Health services personnel	210,959	250,433	264,225	279,956	15,731	5.95%
Custodial	5,775,556	6,019,573	6,500,000	7,073,000	573,000	8.82%
Maintenance	3,157,528	3,489,238	3,500,289	3,738,526	238,237	6.81%
Warehouse and delivery	171,433	128,081	128,878	172,900	44,022	34.16%
Bus drivers	3,536,768	3,545,653	3,792,250	4,045,758	253,508	6.68%
Bonuses	1,534,717	24,869	1,715,000	150,000	(1,565,000)	-91.25%
Training	11,816	63,633	733,500	543,500	(190,000)	-25.90%
Overtime	224,792	166,568	200,000	200,000	-	0.00%
Extra Duty	877,793	961,272	1,485,736	1,420,215	(65,521)	-4.41%
Total salaries	103,993,112	108,890,439	116,736,273	123,180,435	6,444,162	5.52%
Benefits						
Retirement	21,821,273	22,907,505	24,910,222	33,745,773	8,835,551	35.47%
Social Security	7,601,535	7,961,176	8,703,179	9,160,552	457,373	5.26%
Health, LTD, and life insurance	13,893,384	14,442,406	15,327,833	15,942,973	615,140	4.01%
Other	6,205,403	5,714,310	5,892,418	5,876,000	(16,418)	-0.28%
Total benefits	49,521,595	51,025,397	54,833,652	64,725,298	9,891,646	18.04%
Purchased services						
Contracted services	4,264,996	4,847,321	13,096,298	13,295,517	199,219	1.52%
Training and development	163,141	129,633	307,000	207,000	(100,000)	-32.57%
Travel	659,449	477,182	903,122	675,056	(228,066)	-25.25%
Communications	332,342	375,892	504,500	653,000	148,500	29.44%
Utilities	4,908,386	4,784,157	5,630,000	5,950,779	320,779	5.70%
Indirect costs	(1,570,164)	(1,705,074)	(1,623,856)	(1,570,219)	53,637	-3.30%

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

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Other	184,620	185,682	290,779	723,460	432,681	148.80%
Total purchased services	8,942,770	9,094,793	19,107,843	19,934,593	826,750	4.33%
Supplies and materials						
Supplies	3,905,838	4,077,713	7,040,365	5,002,316	(2,038,049)	-28.95%
Textbooks	3,207,428	(370,715)	1,555,588	2,508,867	953,279	61.28%
Library and audio visual	363,202	367,123	787,915	414,714	(373,201)	-47.37%
Food	45,130	36,614	72,500	69,500	(3,000)	-4.14%
Fuel	903,258	668,762	945,500	945,500	-	0.00%
Total supplies and materials	8,424,856	4,779,497	10,401,868	8,940,897	(1,460,971)	-14.05%
Property						
Equipment	1,418,546	2,793,035	8,876,375	2,312,792	(6,563,583)	-73.94%
Construction and improvements	48,392	39,219	125,000	100,000	(25,000)	-20.00%
Total property	1,466,938	2,832,254	9,001,375	2,412,792	(6,588,583)	-73.20%
Total expenditures	172,349,271	176,622,380	210,081,011	219,194,015	9,113,004	4.34%
Excess (deficiency) of revenues	11,787,083	11,890,649	(4,331,032)	(670,434)	3,660,598	1.87%
Other sources (uses)						
Transfers in (out)	(3,415,079)	(3,056,184)	(2,876,515)	(3,272,796)	(396,281)	13.78%
Sales of property and equipment	840	500	-	-	-	N/A
Total other sources (uses)	(3,414,239)	(3,055,684)	(2,876,515)	(3,272,796)	(396,281)	13.78%
Net change in fund balance	8,372,844	8,834,965	(7,207,547)	(3,943,230)	3,264,317	-45.29%
Fund balances - beginning						
Nonspendable	804,814	987,516	1,062,826	1,000,000	(62,826)	-5.91%
Restricted	-	-	-	-	-	N/A
Committed	11,500,000	12,000,000	12,500,000	13,000,000	500,000	4.00%
Assigned	21,697,175	28,328,096	35,297,098	27,469,316	(7,827,782)	-22.18%
Unassigned	19,400,094	20,459,315	21,749,968	21,933,029	183,061	0.84%
Total fund balances - beginning	53,402,083	61,774,927	70,609,892	63,402,345	(7,207,547)	-10.21%
Fund balances - ending						
Nonspendable	987,516	1,062,826	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	12,000,000	12,500,000	13,000,000	13,500,000	500,000	3.85%
Assigned	28,328,096	35,297,098	27,469,316	22,852,015	(4,617,301)	-16.81%
Unassigned	20,459,315	21,749,968	21,933,029	22,107,100	174,071	0.79%
Total fund balances - ending	\$ 61,774,927	\$ 70,609,892	\$ 63,402,345	\$ 59,459,115	\$ (3,943,230)	-6.22%

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

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Other local revenue	\$ 805,540	\$ 1,214,143	\$ 1,738,906	\$ 1,290,000	\$ (448,906)	-25.82%
State sources	41,821,358	44,814,359	64,378,559	56,711,129	(7,667,430)	-11.91%
Federal sources	10,593,434	11,416,273	26,544,130	15,223,843	(11,320,287)	-42.65%
Total revenues	53,220,332	57,444,775	92,661,595	73,224,972	(19,436,623)	-20.98%
Expenditures						
Salaries						
Teachers	14,979,808	15,586,131	22,729,305	19,753,804	(2,975,501)	-13.09%
Teachers on Special Assignment	3,885,059	3,787,014	3,900,414	3,906,917	6,503	0.17%
Aides	7,885,779	8,577,460	8,685,840	8,572,818	(113,022)	-1.30%
Administration	320,300	280,187	204,899	219,262	14,363	7.01%
Coordinators and managers	250,641	300,443	254,878	270,747	15,869	6.23%
Secretaries and clerks	480,305	496,916	398,560	422,924	24,364	6.11%
Media personnel	2,396	8,594	-	-	-	N/A
Counselors	553,126	948,336	693,287	741,817	48,530	7.00%
Social workers and psychologists	1,347,365	1,592,641	1,767,206	1,824,659	57,453	3.25%
Health services personnel	3,657,558	3,681,725	3,502,340	3,747,504	245,164	7.00%
Custodial	114	16,070	-	-	-	N/A
Bus drivers	7,851	13,566	15,000	10,700	(4,300)	-28.67%
Bonuses	-	-	4,027,545	-	(4,027,545)	-100.00%
Training	158,527	213,452	1,490,755	1,025,000	(465,755)	-31.24%
Overtime	1,773	510	-	-	-	N/A
Extra Duty	1,572,081	2,136,965	1,826,349	1,213,530	(612,819)	-33.55%
Total salaries	35,102,683	37,640,012	49,496,378	41,709,682	(7,786,696)	-15.73%
Benefits						
Retirement	6,860,356	7,135,600	9,717,535	8,133,590	(1,583,945)	-16.30%
Social Security	2,579,200	2,766,871	3,700,012	3,172,558	(527,454)	-14.26%
Health, LTD, and life insurance	3,989,135	4,141,272	5,137,700	5,045,800	(91,900)	-1.79%
Other	93,268	106,914	100,501	99,327	(1,174)	-1.17%
Total benefits	13,521,959	14,150,657	18,655,748	16,451,275	(2,204,473)	-11.82%
Purchased services						
Contracted services	2,032,545	2,073,093	3,712,493	3,131,045	(581,448)	-15.66%
Training and development	241,385	345,985	713,627	581,500	(132,127)	-18.51%
Travel	384,780	252,810	488,986	311,500	(177,486)	-36.30%
Communications	29,445	21,741	54,000	48,000	(6,000)	-11.11%
Utilities	595	(1)	-	-	-	N/A
Indirect costs	877,923	902,248	900,265	847,127	(53,138)	-5.90%
Other	-	5,179	12,556,601	8,059,603	(4,496,998)	-35.81%
Total purchased services	3,566,673	3,601,055	18,425,972	12,978,775	(5,447,197)	-29.56%

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

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	1,360,721	1,715,680	2,904,722	1,779,155	(1,125,567)	-38.75%
Textbooks	194,668	471,741	290,775	245,000	(45,775)	-15.74%
Library and audio visual	32,921	28,278	82,420	50,000	(32,420)	-39.34%
Food	49,577	39,031	61,000	53,500	(7,500)	-12.30%
Fuel	31,540	27,811	42,500	42,500	-	0.00%
Total supplies and materials	1,669,427	2,282,541	3,381,417	2,170,155	(1,211,262)	-35.82%
Property						
Equipment	2,267,967	2,403,068	5,105,005	2,668,979	(2,436,026)	-47.72%
Construction and improvements	77,305	36,433	600,000	600,000	-	0.00%
Total property	2,345,272	2,439,501	5,705,005	3,268,979	(2,436,026)	-42.70%
Total expenditures	56,206,014	60,113,766	95,664,520	76,578,866	(19,085,654)	-19.95%
Excess (deficiency) of revenues	(2,985,682)	(2,668,991)	(3,002,925)	(3,353,894)	(350,969)	-1.03%
Other sources (uses)						
Transfers in (out)	2,818,262	2,647,505	2,902,925	3,253,894	350,969	12.09%
Sales of property and equipment	167,420	21,486	100,000	100,000	-	0.00%
Total other sources (uses)	2,985,682	2,668,991	3,002,925	3,353,894	350,969	11.69%
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
General Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 43,209,554	\$ 45,209,045	\$ 50,944,121	\$ 55,416,131	\$ 4,472,010	8.78%
Interest income	2,420,634	1,730,533	500,000	500,000	-	0.00%
Other local revenue	3,445,350	3,184,550	4,624,585	4,090,750	(533,835)	-11.54%
Total local sources	49,075,538	50,124,128	56,068,706	60,006,881	3,938,175	7.02%
State sources	177,642,678	184,372,451	215,753,738	216,472,829	719,091	0.33%
Federal sources	10,638,470	11,461,225	26,589,130	15,268,843	(11,320,287)	-42.57%
Total revenues	237,356,686	245,957,804	298,411,574	291,748,553	(6,663,021)	-2.23%
Expenditures						
Salaries						
Teachers	77,582,685	81,747,581	90,545,025	92,257,719	1,712,694	1.89%
Teachers on Special Assignment	6,005,946	6,564,580	7,139,453	7,760,652	621,199	8.70%
Aides	9,622,261	10,433,227	10,670,788	10,680,032	9,244	0.09%
Administration	8,053,033	8,336,923	8,686,962	9,293,104	606,142	6.98%
Coordinators and managers	2,222,877	2,573,525	2,811,168	2,864,959	53,791	1.91%
Secretaries and clerks	8,157,147	8,635,390	9,080,182	9,799,277	719,095	7.92%
Media personnel	1,199,663	1,257,946	1,233,735	1,319,746	86,011	6.97%
Counselors	3,934,826	4,557,285	4,993,415	5,338,753	345,338	6.92%
Social workers and psychologists	1,418,091	1,712,384	1,890,056	1,955,286	65,230	3.45%
Health services personnel	3,868,517	3,932,158	3,766,565	4,027,460	260,895	6.93%
Custodial	5,775,670	6,035,643	6,500,000	7,073,000	573,000	8.82%
Maintenance	3,157,528	3,489,238	3,500,289	3,738,526	238,237	6.81%
Warehouse and delivery	171,433	128,081	128,878	172,900	44,022	34.16%
Bus drivers	3,544,619	3,559,219	3,807,250	4,056,458	249,208	6.55%
Bonuses	1,534,717	24,869	5,742,545	150,000	(5,592,545)	-97.39%
Training	170,343	277,085	2,224,255	1,568,500	(655,755)	-29.48%
Overtime	226,565	167,078	200,000	200,000	-	0.00%
Extra Duty	2,449,874	3,098,237	3,312,085	2,633,745	(678,340)	-20.48%
Total salaries	139,095,795	146,530,451	166,232,651	164,890,117	(1,342,534)	-0.81%
Benefits						
Retirement	28,681,629	30,043,105	34,627,757	41,879,363	7,251,606	20.94%
Social Security	10,180,735	10,728,047	12,403,191	12,333,110	(70,081)	-0.57%
Health, LTD, and life insurance	17,882,519	18,583,678	20,465,533	20,988,773	523,240	2.56%
Other	6,298,671	5,821,224	5,992,919	5,975,327	(17,592)	-0.29%
Total benefits	63,043,554	65,176,054	73,489,400	81,176,573	7,687,173	10.46%
Purchased services						
Contracted services	6,297,541	6,920,414	16,808,791	16,426,562	(382,229)	-2.27%
Training and development	404,526	475,618	1,020,627	788,500	(232,127)	-22.74%
Travel	1,044,229	729,992	1,392,108	986,556	(405,552)	-29.13%
Communications	361,787	397,633	558,500	701,000	142,500	25.51%
Utilities	4,908,981	4,784,156	5,630,000	5,950,779	320,779	5.70%
Indirect costs	(692,241)	(802,826)	(723,591)	(723,092)	499	-0.07%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Other	184,620	190,861	12,847,380	8,783,063	(4,064,317)	-31.64%
Total purchased services	12,509,443	12,695,848	37,533,815	32,913,368	(4,620,447)	-12.31%
Supplies and materials						
Supplies	5,266,559	5,793,393	9,945,087	6,781,471	(3,163,616)	-31.81%
Textbooks	3,402,096	101,026	1,846,363	2,753,867	907,504	49.15%
Library and audio visual	396,123	395,401	870,335	464,714	(405,621)	-46.61%
Food	94,707	75,645	133,500	123,000	(10,500)	-7.87%
Fuel	934,798	696,573	988,000	988,000	-	0.00%
Total supplies and materials	10,094,283	7,062,038	13,783,285	11,111,052	(2,672,233)	-19.39%
Property						
Equipment	3,686,513	5,196,103	13,981,380	4,981,771	(8,999,609)	-64.37%
Construction and improvements	125,697	75,652	725,000	700,000	(25,000)	-3.45%
Total property	3,812,210	5,271,755	14,706,380	5,681,771	(9,024,609)	-61.37%
Total expenditures	228,555,285	236,736,146	305,745,531	295,772,881	(9,972,650)	-3.26%
Excess (deficiency) of revenues	8,801,401	9,221,658	(7,333,957)	(4,024,328)	3,309,629	1.03%
Other sources (uses)						
Transfers in (out)	(596,817)	(408,679)	26,410	(18,902)	(45,312)	-171.57%
Sales of property and equipment	168,260	21,986	100,000	100,000	-	0.00%
Total other sources (uses)	(428,557)	(386,693)	126,410	81,098	(45,312)	-35.85%
Net change in fund balance	8,372,844	8,834,965	(7,207,547)	(3,943,230)	3,264,317	-45.29%
Fund balances - beginning						
Nonspendable	804,814	987,516	987,516	1,000,000	12,484	1.26%
Restricted	-	-	-	-	-	N/A
Committed	11,500,000	12,000,000	12,000,000	13,000,000	1,000,000	8.33%
Assigned	21,697,175	28,328,096	28,328,096	27,469,316	(858,780)	-3.03%
Unassigned	19,400,094	20,459,315	20,459,315	21,933,029	1,473,714	7.20%
Total fund balances - beginning	53,402,083	61,774,927	61,774,927	63,402,345	1,627,418	2.63%
Fund balances - ending						
Nonspendable	987,516	1,062,826	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	12,000,000	12,500,000	13,000,000	13,500,000	500,000	3.85%
Assigned	28,328,096	35,297,098	27,469,316	22,852,015	(4,617,301)	-16.81%
Unassigned	20,459,315	21,749,968	21,933,029	22,107,100	174,071	0.79%
Total fund balances - ending	\$ 61,774,927	\$ 70,609,892	\$ 63,402,345	\$ 59,459,115	\$ (3,943,230)	-6.22%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 197,490	\$ 142,710	\$ 50,000	\$ 50,000	\$ -	0.00%
Other local revenue	11,250,988	10,687,570	12,450,000	12,450,000	-	0.00%
Total revenues	11,448,478	10,830,280	12,500,000	12,500,000	-	0.00%
Expenditures						
Purchased services						
Travel	200,130	90,631	250,000	250,000	-	0.00%
Supplies and materials						
Supplies	9,748,135	9,445,177	11,050,000	11,050,000	-	0.00%
Textbooks	1,281,905	974,339	500,000	500,000	-	0.00%
Library and audio visual	60,080	21,458	200,000	200,000	-	0.00%
Total supplies and materials	11,090,120	10,440,974	11,750,000	11,750,000	-	0.00%
Property						
Equipment	443,414	546,404	500,000	500,000	-	0.00%
Total expenditures	11,733,664	11,078,009	12,500,000	12,500,000	-	0.00%
Excess (deficiency) of revenues	(285,186)	(247,729)	-	-	-	0.00%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Total other sources (uses)	-	-	-	-	-	N/A
Net change in fund balance	(285,186)	(247,729)	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	9,358,307	9,073,121	8,825,392	8,825,392	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	9,358,307	9,073,121	8,825,392	8,825,392	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	9,073,121	8,825,392	8,825,392	8,825,392	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 9,073,121	\$ 8,825,392	\$ 8,825,392	\$ 8,825,392	\$ -	0.00%

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

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,752,268	\$ 1,942,492	\$ 2,180,014	\$ 2,627,646	\$ 447,632	20.53%
Interest income	24,186	24,390	10,000	10,000	-	0.00%
Other local revenue	240,134	206,361	670,000	670,000	-	0.00%
Total local sources	2,016,588	2,173,243	2,860,014	3,307,646	447,632	15.65%
State sources	2,888,973	2,926,075	3,205,456	3,372,328	166,872	5.21%
Federal sources	495,467	517,721	617,183	715,000	97,817	15.85%
Total revenues	5,401,028	5,617,039	6,682,653	7,394,974	712,321	10.66%
Expenditures						
Salaries						
Teachers	1,259,361	1,264,143	1,428,007	1,683,267	255,260	17.88%
Teachers on Special Assignment	141,518	156,910	207,471	221,994	14,523	7.00%
Aides	978,773	876,469	845,690	899,638	53,948	6.38%
Administration	51,131	45,318	55,551	59,199	3,648	6.57%
Coordinators and managers	67,900	40,342	49,361	52,073	2,712	5.49%
Secretaries and clerks	19,756	9,607	9,500	10,130	630	6.63%
Counselors	4,055	-	-	-	-	N/A
Health services personnel	92,803	99,800	101,130	106,692	5,562	5.50%
Coaches and advisors	1,129,430	1,123,623	1,203,894	1,308,164	104,270	8.66%
Extra Duty	131,596	109,070	188,125	183,247	(4,878)	-2.59%
Total salaries	3,876,323	3,725,282	4,088,729	4,524,404	435,675	10.66%
Benefits						
Retirement	621,460	603,791	698,644	851,044	152,400	21.81%
Social Security	287,959	276,610	300,318	315,519	15,201	5.06%
Health, LTD, and life insurance	241,913	248,591	262,356	246,724	(15,632)	-5.96%
Other	10,807	10,591	9,151	5,846	(3,305)	-36.12%
Total benefits	1,162,139	1,139,583	1,270,469	1,419,133	148,664	11.70%
Purchased services						
Contracted services	70,376	29,850	67,375	66,000	(1,375)	-2.04%
Training and development	2,004	9,130	8,500	8,500	-	0.00%
Travel	23,931	12,820	20,150	19,650	(500)	-2.48%
Communications	926	1,107	5,000	5,000	-	0.00%
Indirect costs	17,087	10,034	23,591	23,092	(499)	-2.12%
Other	-	-	579,573	623,933	44,360	7.65%
Total purchased services	114,324	62,941	704,189	746,175	41,986	5.96%

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

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	152,411	157,381	337,554	192,300	(145,254)	-43.03%
Textbooks	11,150	-	-	-	-	N/A
Food	2,489	952	3,500	3,500	-	0.00%
Fuel	1,004	1,554	1,500	2,500	1,000	66.67%
Total supplies and materials	167,054	159,887	342,554	198,300	(144,254)	-42.11%
Property						
Equipment	70,009	73,331	167,876	55,000	(112,876)	-67.24%
Total expenditures	5,389,849	5,161,024	6,573,817	6,943,012	369,195	5.62%
Excess (deficiency) of revenues	11,179	456,015	108,836	451,962	343,126	5.04%
Other sources (uses)						
Transfers in (out)	96,817	(91,321)	(26,410)	18,902	45,312	-171.57%
Total other sources (uses)	96,817	(91,321)	(26,410)	18,902	45,312	-171.57%
Net change in fund balance	107,996	364,694	82,426	470,864	388,438	471.26%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	926,201	1,034,197	1,398,891	1,481,317	82,426	5.89%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	926,201	1,034,197	1,398,891	1,481,317	82,426	5.89%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,034,197	1,398,891	1,481,317	1,952,181	470,864	31.79%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,034,197	\$ 1,398,891	\$ 1,481,317	\$ 1,952,181	\$ 470,864	31.79%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Pass-Through Taxes Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,913,849	\$ 1,691,478	\$ 1,174,531	\$ 1,601,347	\$ 426,816	36.34%
Total revenues	1,913,849	1,691,478	1,174,531	1,601,347	426,816	36.34%
Expenditures						
Purchased services						
Other	1,913,849	1,691,478	1,174,531	1,601,347	426,816	36.34%
Total expenditures	1,913,849	1,691,478	1,174,531	1,601,347	426,816	36.34%
Excess (deficiency) of revenues	-	-	-	-	-	0.00%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	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 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 31,364,616	\$ 34,769,512	\$ 33,808,482	\$ 35,343,173	\$ 1,534,691	4.54%
Interest income	390,046	307,874	75,000	75,000	-	0.00%
Total local sources	31,754,662	35,077,386	33,883,482	35,418,173	1,534,691	4.53%
Federal sources	92,639	12,805	-	-	-	N/A
Total revenues	31,847,301	35,090,191	33,883,482	35,418,173	1,534,691	4.53%
Expenditures						
Property						
Equipment	1,921,178	1,222,604	2,000,000	-	(2,000,000)	-100.00%
Construction and improvements	-	193,867	-	-	-	N/A
Total expenditures	1,921,178	1,416,471	2,000,000	-	(2,000,000)	-100.00%
Excess (deficiency) of revenues	29,926,123	33,673,720	31,883,482	35,418,173	3,534,691	N/A
Other sources (uses)						
Sales of bonds	-	(28,863)	-	-	-	N/A
Paying agent and bond issuance costs	(7,800)	(36,273)	(25,000)	(25,000)	-	0.00%
Principal	(23,685,000)	(28,405,000)	(25,960,000)	(29,140,000)	(3,180,000)	12.25%
Interest	(5,200,221)	(6,240,155)	(6,338,803)	(6,276,680)	62,123	-0.98%
Total other sources (uses)	(28,893,021)	(34,710,291)	(32,323,803)	(35,441,680)	(3,117,877)	9.65%
Net change in fund balance	1,033,102	(1,036,571)	(440,321)	(23,507)	416,814	-94.66%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,455,987	2,489,089	1,452,518	1,012,197	(440,321)	-30.31%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,455,987	2,489,089	1,452,518	1,012,197	(440,321)	-30.31%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,489,089	1,452,518	1,012,197	988,690	(23,507)	-2.32%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 2,489,089	\$ 1,452,518	\$ 1,012,197	\$ 988,690	\$ (23,507)	-2.32%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 11,678,522	\$ 11,904,542	\$ 18,572,744	\$ 18,435,488	\$ (137,256)	-0.74%
Interest income	562,708	1,563,909	435,000	350,000	(85,000)	-19.54%
Other local revenue	113,573	42,964	25,000	25,000	-	0.00%
Total local sources	12,354,803	13,511,415	19,032,744	18,810,488	(222,256)	-1.17%
State sources	9,000,205	8,552,485	8,806,844	9,683,883	877,039	9.96%
Total revenues	21,355,008	22,063,900	27,839,588	28,494,371	654,783	2.35%
Expenditures						
Purchased services						
Contracted services	179,324	255,433	229,509	175,000	(54,509)	-23.75%
Travel	5,062	-	-	-	-	N/A
Utilities	25	8,330	30	-	(30)	-100.00%
Total purchased services	184,411	263,763	229,539	175,000	(54,539)	-23.76%
Supplies and materials						
Supplies	3,850	3,220	-	-	-	N/A
Food	1,207	-	-	-	-	N/A
Total supplies and materials	5,057	3,220	-	-	-	N/A
Property						
Equipment	2,930,853	3,342,735	4,808,249	3,955,000	(853,249)	-17.75%
Property purchases	4,169,466	5,924,002	16,215,602	3,632,000	(12,583,602)	-77.60%
Construction and improvements	22,144,547	76,337,344	69,781,284	39,158,839	(30,622,445)	-43.88%
Total property	29,244,866	85,604,081	90,805,135	46,745,839	(44,059,296)	-48.52%
Total expenditures	29,434,334	85,871,064	91,034,674	46,920,839	(44,113,835)	-48.46%
Excess (deficiency) of revenues	(8,079,326)	(63,807,164)	(63,195,086)	(18,426,468)	44,768,618	50.81%
Other sources (uses)						
Sales of bonds	3,350,000	102,333,123	22,341,784	25,000,000	2,658,216	11.90%
Sales of property and equipment	658,410	1,956,717	535,000	1,035,000	500,000	93.46%
Paying agent and bond issuance costs	(21,000)	(932,481)	(80,152)	(250,000)	(169,848)	211.91%
Principal	-	-	(1,505,000)	(1,750,000)	(245,000)	16.28%
Interest	-	-	(1,649,414)	(1,401,838)	247,576	-15.01%
Total other sources (uses)	3,987,410	103,357,359	19,642,218	22,633,162	2,990,944	15.23%
Net change in fund balance	(4,091,916)	39,550,195	(43,552,868)	4,206,694	47,759,562	-109.66%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	330,788	292,188	233,302	300,000	66,698	28.59%
Restricted	20,590,112	-	14,187,989	-	(14,187,989)	-100.00%
Committed	593,352	17,130,148	42,551,240	13,119,663	(29,431,577)	-69.17%
Assigned	-	-	-	-	-	
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	21,514,252	17,422,336	56,972,531	13,419,663	(43,552,868)	-76.45%
Fund balances - ending						
Nonspendable	292,188	233,302	300,000	300,000	-	0.00%
Restricted	-	14,187,989	-	-	-	N/A
Committed	17,130,148	42,551,240	13,119,663	17,326,357	4,206,694	32.06%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 17,422,336	\$ 56,972,531	\$ 13,419,663	\$ 17,626,357	\$ 4,206,694	31.35%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 17,995	\$ 29,914	\$ 10,000	\$ 10,000	\$ -	0.00%
Other local revenue	3,131,460	2,546,498	375,000	375,000	-	0.00%
Total local sources	3,149,455	2,576,412	385,000	385,000	-	0.00%
State sources	2,051,950	1,965,376	2,050,000	2,050,000	-	0.00%
Federal sources	5,743,647	6,131,944	10,535,000	10,535,000	-	0.00%
Total revenues	10,945,052	10,673,732	12,970,000	12,970,000	-	0.00%
Expenditures						
Salaries						
Coordinators and managers	1,046,520	1,107,252	1,106,902	1,182,365	75,463	6.82%
Secretaries and clerks	784,256	832,927	871,622	932,636	61,014	7.00%
Maintenance	56,842	73,679	70,000	74,900	4,900	7.00%
Warehouse and delivery	186,201	208,079	212,100	226,947	14,847	7.00%
Cooks	1,763,564	1,775,400	1,880,000	2,006,000	126,000	6.70%
Overtime	7,187	5,993	15,000	-	(15,000)	-100.00%
Extra Duty	627	518	-	-	-	N/A
Total salaries	3,845,197	4,003,848	4,155,624	4,422,848	267,224	6.43%
Benefits						
Retirement	611,440	596,468	626,200	670,034	43,834	7.00%
Social Security	287,572	298,793	305,000	326,350	21,350	7.00%
Health, LTD, and life insurance	290,882	294,350	286,000	296,395	10,395	3.63%
Other	93,144	95,983	89,099	87,500	(1,599)	-1.79%
Total benefits	1,283,038	1,285,594	1,306,299	1,380,279	73,980	5.66%
Purchased services						
Contracted services	324,668	331,092	497,000	522,000	25,000	5.03%
Training and development	3,622	1,155	5,000	5,000	-	0.00%
Travel	12,343	8,626	10,000	10,000	-	0.00%
Communications	2,015	1,923	5,000	5,000	-	0.00%
Indirect costs	675,154	792,792	700,000	700,000	-	0.00%
Other	284	307	500	500	-	0.00%
Total purchased services	1,018,086	1,135,895	1,217,500	1,242,500	25,000	2.05%
Supplies and materials						
Supplies	450,081	418,146	610,000	610,000	-	0.00%
Food	3,738,611	3,658,301	5,202,500	5,202,500	-	0.00%
Fuel	7,003	6,520	10,000	10,000	-	0.00%
Total supplies and materials	4,195,695	4,082,967	5,822,500	5,822,500	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	65,252	90,191	505,000	155,000	(350,000)	-69.31%
Total expenditures	10,407,268	10,598,495	13,006,923	13,023,127	16,204	0.12%
Excess (deficiency) of revenues	537,784	75,237	(36,923)	(53,127)	(16,204)	-0.12%
Other sources (uses)						
Transfers in (out)	500,000	500,000	-	-	-	N/A
Sales of property and equipment	-	-	10,000	10,000	-	0.00%
Total other sources (uses)	500,000	500,000	10,000	10,000	-	0.00%
Net change in fund balance	1,037,784	575,237	(26,923)	(43,127)	(16,204)	60.19%
Fund balances - beginning						
Nonspendable	524,593	760,316	859,349	750,000	(109,349)	-12.72%
Restricted	859,897	1,661,958	2,138,162	2,220,588		
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,384,490	2,422,274	2,997,511	2,970,588	(26,923)	-0.90%
Fund balances - ending						
Nonspendable	760,316	859,349	750,000	750,000	-	0.00%
Restricted	1,661,958	2,138,162	2,220,588	2,177,461	(43,127)	-1.94%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 2,422,274	\$ 2,997,511	\$ 2,970,588	\$ 2,927,461	\$ (43,127)	-1.45%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 89,918,809	\$ 95,517,069	\$ 106,679,892	\$ 113,423,785	\$ 6,743,893	6.32%
Interest income	3,613,059	3,799,330	1,080,000	995,000	(85,000)	-7.87%
Other local revenue	18,181,505	16,667,943	18,144,585	17,610,750	(533,835)	-2.94%
Total local sources	111,713,373	115,984,342	125,904,477	132,029,535	6,125,058	4.86%
State sources	191,583,806	197,816,387	229,816,038	231,579,040	1,763,002	0.77%
Federal sources	16,970,223	18,123,695	37,741,313	26,518,843	(11,222,470)	-29.74%
Total revenues	320,267,402	331,924,424	393,461,828	390,127,418	(3,334,410)	-0.85%
Expenditures						
Salaries						
Teachers	78,842,046	83,011,724	91,973,032	93,940,986	1,967,954	2.14%
Teachers on Special Assignment	6,147,464	6,721,490	7,346,924	7,982,646	635,722	8.65%
Aides	10,601,034	11,309,696	11,516,478	11,579,670	63,192	0.55%
Administration	8,104,164	8,382,241	8,742,513	9,352,303	609,790	6.97%
Coordinators and managers	3,337,297	3,721,119	3,967,431	4,099,397	131,966	3.33%
Secretaries and clerks	8,961,159	9,477,924	9,961,304	10,742,043	780,739	7.84%
Media personnel	1,199,663	1,257,946	1,233,735	1,319,746	86,011	6.97%
Counselors	3,938,881	4,557,285	4,993,415	5,338,753	345,338	6.92%
Social workers and psychologists	1,418,091	1,712,384	1,890,056	1,955,286	65,230	3.45%
Health services personnel	3,961,320	4,031,958	3,867,695	4,134,152	266,457	6.89%
Coaches and advisors	1,129,430	1,123,623	1,203,894	1,308,164	104,270	8.66%
Custodial	5,775,670	6,035,643	6,500,000	7,073,000	573,000	8.82%
Maintenance	3,214,370	3,562,917	3,570,289	3,813,426	243,137	6.81%
Warehouse and delivery	357,634	336,160	340,978	399,847	58,869	17.26%
Cooks	1,763,564	1,775,400	1,880,000	2,006,000	126,000	6.70%
Bus drivers	3,544,619	3,559,219	3,807,250	4,056,458	249,208	6.55%
Bonuses	1,534,717	24,869	5,742,545	150,000	(5,592,545)	-97.39%
Training	170,343	277,085	2,224,255	1,568,500	(655,755)	-29.48%
Overtime	233,752	173,071	215,000	200,000	(15,000)	-6.98%
Extra Duty	2,582,097	3,207,825	3,500,210	2,816,992	(683,218)	-19.52%
Total salaries	146,817,315	154,259,581	174,477,004	173,837,369	(639,635)	-0.37%
Benefits						
Retirement	29,914,529	31,243,364	35,952,601	43,400,441	7,447,840	20.72%
Social Security	10,756,266	11,303,450	13,008,509	12,974,979	(33,530)	-0.26%
Health, LTD, and life insurance	18,415,314	19,126,619	21,013,889	21,531,892	518,003	2.47%
Other	6,402,622	5,927,798	6,091,169	6,068,673	(22,496)	-0.37%
Total benefits	65,488,731	67,601,231	76,066,168	83,975,985	7,909,817	10.40%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Purchased services						
Contracted services	6,871,909	7,536,789	17,602,675	17,189,562	(413,113)	-2.35%
Training and development	410,152	485,903	1,034,127	802,000	(232,127)	-22.45%
Travel	1,285,695	842,069	1,672,258	1,266,206	(406,052)	-24.28%
Communications	364,728	400,663	568,500	711,000	142,500	25.07%
Utilities	4,909,006	4,792,486	5,630,030	5,950,779	320,749	5.70%
Indirect costs	-	-	-	-	-	N/A
Other	2,098,753	1,882,646	14,601,984	11,008,843	(3,593,141)	-24.61%
Total purchased services	15,940,243	15,940,556	41,109,574	36,928,390	(4,181,184)	-10.17%
Supplies and materials						
Supplies	15,621,036	15,817,317	21,942,641	18,633,771	(3,308,870)	-15.08%
Textbooks	4,695,151	1,075,365	2,346,363	3,253,867	907,504	38.68%
Library and audio visual	456,203	416,859	1,070,335	664,714	(405,621)	-37.90%
Food	3,837,014	3,734,898	5,339,500	5,329,000	(10,500)	-0.20%
Fuel	942,805	704,647	999,500	1,000,500	1,000	0.10%
Total supplies and materials	25,552,209	21,749,086	31,698,339	28,881,852	(2,816,487)	-8.89%
Property						
Equipment	9,117,219	10,471,368	21,962,505	9,646,771	(12,315,734)	-56.08%
Property purchases	4,169,466	5,924,002	16,215,602	3,632,000	(12,583,602)	-77.60%
Construction and improvements	22,270,244	76,606,863	70,506,284	39,858,839	(30,647,445)	-43.47%
Total property	35,556,929	93,002,233	108,684,391	53,137,610	(55,546,781)	-51.11%
Total expenditures	289,355,427	352,552,687	432,035,476	376,761,206	(55,274,270)	-12.79%
Excess (deficiency) of revenues	30,911,975	(20,628,263)	(38,573,648)	13,366,212	51,939,860	11.95%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	3,350,000	102,304,260	22,341,784	25,000,000	2,658,216	11.90%
Sales of property and equipment	826,670	1,978,703	645,000	1,145,000	500,000	77.52%
Paying agent and bond issuance costs	(28,800)	(968,754)	(105,152)	(275,000)	(169,848)	161.53%
Principal	(23,685,000)	(28,405,000)	(27,465,000)	(30,890,000)	(3,425,000)	12.47%
Interest	(5,200,221)	(6,240,155)	(7,988,217)	(7,678,518)	309,699	-3.88%
Total other sources (uses)	(24,737,351)	68,669,054	(12,571,585)	(12,698,518)	(126,933)	1.01%
Net change in fund balance	6,174,624	48,040,791	(51,145,233)	667,694	51,812,927	-101.31%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2018-2019	Actual 2019-2020	Final Amended Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	1,660,195	2,040,020	2,155,477	2,050,000	(105,477)	-4.89%
Restricted	23,832,197	5,185,244	19,177,560	4,714,102	(14,463,458)	-75.42%
Committed	12,093,352	29,130,148	55,051,240	26,119,663	(28,931,577)	-52.55%
Assigned	31,055,482	37,401,217	44,122,490	36,294,708	(7,827,782)	-17.74%
Unassigned	19,400,094	20,459,315	21,749,968	21,933,029	183,061	0.84%
Total fund balances - beginning	88,041,320	94,215,944	142,256,735	91,111,502	(51,145,233)	-35.95%
Fund balances - ending						
Nonspendable	2,040,020	2,155,477	2,050,000	2,050,000	-	0.00%
Restricted	5,185,244	19,177,560	4,714,102	5,118,332	404,230	8.57%
Committed	29,130,148	55,051,240	26,119,663	30,826,357	4,706,694	18.02%
Assigned	37,401,217	44,122,490	36,294,708	31,677,407	(4,617,301)	-12.72%
Unassigned	20,459,315	21,749,968	21,933,029	22,107,100	174,071	0.79%
Total fund balances - ending	\$ 94,215,944	\$ 142,256,735	\$ 91,111,502	\$ 91,779,196	\$ 667,694	0.73%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2021
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Revenues									
Local sources									
Property taxes	\$ 50,944,121	\$ -	\$ 2,180,014	\$ 1,174,531	\$ 33,808,482	\$ 18,572,744	\$ -	\$106,679,892	27.11%
Interest income	500,000	50,000	10,000	-	75,000	435,000	10,000	1,080,000	0.27%
Other local revenue	4,624,585	12,450,000	670,000	-	-	25,000	375,000	18,144,585	4.61%
Total local sources	56,068,706	12,500,000	2,860,014	1,174,531	33,883,482	19,032,744	385,000	125,904,477	32.00%
State sources	215,753,738	-	3,205,456	-	-	8,806,844	2,050,000	229,816,038	58.41%
Federal sources	26,589,130	-	617,183	-	-	-	10,535,000	37,741,313	9.59%
Total revenues	298,411,574	12,500,000	6,682,653	1,174,531	33,883,482	27,839,588	12,970,000	393,461,828	100.00%
Expenditures									
Salaries									
Teachers	90,545,025	-	1,428,007	-	-	-	-	91,973,032	21.29%
Teachers on Special Assignment	7,139,453	-	207,471	-	-	-	-	7,346,924	1.70%
Aides	10,670,788	-	845,690	-	-	-	-	11,516,478	2.67%
Administration	8,686,962	-	55,551	-	-	-	-	8,742,513	2.02%
Coordinators and managers	2,811,168	-	49,361	-	-	-	1,106,902	3,967,431	0.92%
Secretaries and clerks	9,080,182	-	9,500	-	-	-	871,622	9,961,304	2.31%
Media personnel	1,233,735	-	-	-	-	-	-	1,233,735	0.29%
Counselors	4,993,415	-	-	-	-	-	-	4,993,415	1.16%
Social workers and psychologists	1,890,056	-	-	-	-	-	-	1,890,056	0.44%
Health services personnel	3,766,565	-	101,130	-	-	-	-	3,867,695	0.90%
Coaches and advisors	-	-	1,203,894	-	-	-	-	1,203,894	0.28%
Custodial	6,500,000	-	-	-	-	-	-	6,500,000	1.50%
Maintenance	3,500,289	-	-	-	-	-	70,000	3,570,289	0.83%
Warehouse and delivery	128,878	-	-	-	-	-	212,100	340,978	0.08%
Cooks	-	-	-	-	-	-	1,880,000	1,880,000	0.44%
Bus drivers	3,807,250	-	-	-	-	-	-	3,807,250	0.88%
Bonuses	5,742,545	-	-	-	-	-	-	5,742,545	1.33%
Training	2,224,255	-	-	-	-	-	-	2,224,255	0.51%
Overtime	200,000	-	-	-	-	-	15,000	215,000	0.05%
Extra Duty	3,312,085	-	188,125	-	-	-	-	3,500,210	0.81%
Total salaries	166,232,651	-	4,088,729	-	-	-	4,155,624	174,477,004	40.38%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2021
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	34,627,757	-	698,644	-	-	-	626,200	35,952,601	8.32%
Social Security	12,403,191	-	300,318	-	-	-	305,000	13,008,509	3.01%
Health, LTD, and life insurance	20,465,533	-	262,356	-	-	-	286,000	21,013,889	4.86%
Other	5,992,919	-	9,151	-	-	-	89,099	6,091,169	1.41%
Total benefits	73,489,400	-	1,270,469	-	-	-	1,306,299	76,066,168	17.61%
Purchased services									
Contracted services	16,808,791	-	67,375	-	-	229,509	497,000	17,602,675	4.07%
Training and development	1,020,627	-	8,500	-	-	-	5,000	1,034,127	0.24%
Travel	1,392,108	250,000	20,150	-	-	-	10,000	1,672,258	0.39%
Communications	558,500	-	5,000	-	-	-	5,000	568,500	0.13%
Utilities	5,630,000	-	-	-	-	30	-	5,630,030	1.30%
Indirect costs	(723,591)	-	23,591	-	-	-	700,000	-	0.00%
Other	12,847,380	-	579,573	1,174,531	-	-	500	14,601,984	3.38%
Total purchased services	37,533,815	250,000	704,189	1,174,531	-	229,539	1,217,500	41,109,574	9.52%
Supplies and materials									
Supplies	9,945,087	11,050,000	337,554	-	-	-	610,000	21,942,641	5.08%
Textbooks	1,846,363	500,000	-	-	-	-	-	2,346,363	0.54%
Library and audio visual	870,335	200,000	-	-	-	-	-	1,070,335	0.25%
Food	133,500	-	3,500	-	-	-	5,202,500	5,339,500	1.24%
Fuel	988,000	-	1,500	-	-	-	10,000	999,500	0.23%
Total supplies and materials	13,783,285	11,750,000	342,554	-	-	-	5,822,500	31,698,339	7.34%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2021
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	13,981,380	500,000	167,876	-	2,000,000	4,808,249	505,000	21,962,505	5.08%
Property purchases	-	-	-	-	-	16,215,602	-	16,215,602	3.75%
Construction and improvements	725,000	-	-	-	-	69,781,284	-	70,506,284	16.32%
Total property	14,706,380	500,000	167,876	-	2,000,000	90,805,135	505,000	108,684,391	25.16%
Total expenditures	305,745,531	12,500,000	6,573,817	1,174,531	2,000,000	91,034,674	13,006,923	432,035,476	100.00%
Excess (deficiency) of revenues	(7,333,957)	-	108,836	-	31,883,482	(63,195,086)	(36,923)	(38,573,648)	
Other sources (uses)									
Transfers in (out)	26,410	-	(26,410)	-	-	-	-	-	
Sales of bonds	-	-	-	-	-	22,341,784	-	22,341,784	
Sales of property and equipment	100,000	-	-	-	-	535,000	10,000	645,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(80,152)	-	(105,152)	
Principal	-	-	-	-	(25,960,000)	(1,505,000)	-	(27,465,000)	
Interest	-	-	-	-	(6,338,803)	(1,649,414)	-	(7,988,217)	
Total other sources (uses)	126,410	-	(26,410)	-	(32,323,803)	19,642,218	10,000	(12,571,585)	
Net change in fund balance	(7,207,547)	-	82,426	-	(440,321)	(43,552,868)	(26,923)	(51,145,233)	
Fund balances - beginning									
Nonspendable	987,516	-	-	-	-	233,302	859,349	2,080,167	1.56%
Restricted	-	-	1,398,891	-	1,452,518	14,187,989	2,138,162	19,177,560	14.37%
Committed	12,000,000	-	-	-	-	42,551,240	-	54,551,240	40.89%
Assigned	28,328,096	8,825,392	-	-	-	-	-	37,153,488	27.85%
Unassigned	20,459,315	-	-	-	-	-	-	20,459,315	15.33%
Total fund balances - beginning	61,774,927	8,825,392	1,398,891	-	1,452,518	56,972,531	2,997,511	133,421,770	100.00%
Fund balances - ending									
Nonspendable	1,000,000	-	-	-	-	300,000	750,000	2,050,000	2.25%
Restricted	-	-	1,481,317	-	1,012,197	-	2,220,588	4,714,102	5.17%
Committed	13,000,000	-	-	-	-	13,119,663	-	26,119,663	28.67%
Assigned	27,469,316	8,825,392	-	-	-	-	-	36,294,708	39.84%
Unassigned	21,933,029	-	-	-	-	-	-	21,933,029	24.07%
Total fund balances - ending	\$ 63,402,345	\$ 8,825,392	\$ 1,481,317	\$ -	\$ 1,012,197	\$ 13,419,663	\$ 2,970,588	\$ 91,111,502	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2022
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Revenues									
Local sources									
Property taxes	\$ 55,416,131	\$ -	\$ 2,627,646	\$ 1,601,347	\$ 35,343,173	\$ 18,435,488	\$ -	\$113,423,785	29.07%
Interest income	500,000	50,000	10,000	-	75,000	350,000	10,000	995,000	0.26%
Other local revenue	4,090,750	12,450,000	670,000	-	-	25,000	375,000	17,610,750	4.51%
Total local sources	60,006,881	12,500,000	3,307,646	1,601,347	35,418,173	18,810,488	385,000	132,029,535	33.84%
State sources	216,472,829	-	3,372,328	-	-	9,683,883	2,050,000	231,579,040	59.36%
Federal sources	15,268,843	-	715,000	-	-	-	10,535,000	26,518,843	6.80%
Total revenues	291,748,553	12,500,000	7,394,974	1,601,347	35,418,173	28,494,371	12,970,000	390,127,418	100.00%
Expenditures									
Salaries									
Teachers	92,257,719	-	1,683,267	-	-	-	-	93,940,986	24.93%
Teachers on Special Assignment	7,760,652	-	221,994	-	-	-	-	7,982,646	2.12%
Aides	10,680,032	-	899,638	-	-	-	-	11,579,670	3.07%
Administration	9,293,104	-	59,199	-	-	-	-	9,352,303	2.48%
Coordinators and managers	2,864,959	-	52,073	-	-	-	1,182,365	4,099,397	1.09%
Secretaries and clerks	9,799,277	-	10,130	-	-	-	932,636	10,742,043	2.85%
Media personnel	1,319,746	-	-	-	-	-	-	1,319,746	0.35%
Counselors	5,338,753	-	-	-	-	-	-	5,338,753	1.42%
Social workers and psychologists	1,955,286	-	-	-	-	-	-	1,955,286	0.52%
Health services personnel	4,027,460	-	106,692	-	-	-	-	4,134,152	1.10%
Coaches and advisors	-	-	1,308,164	-	-	-	-	1,308,164	0.35%
Custodial	7,073,000	-	-	-	-	-	-	7,073,000	1.88%
Maintenance	3,738,526	-	-	-	-	-	74,900	3,813,426	1.01%
Warehouse and delivery	172,900	-	-	-	-	-	226,947	399,847	0.11%
Cooks	-	-	-	-	-	-	2,006,000	2,006,000	0.53%
Bus drivers	4,056,458	-	-	-	-	-	-	4,056,458	1.08%
Bonuses	150,000	-	-	-	-	-	-	150,000	0.04%
Training	1,568,500	-	-	-	-	-	-	1,568,500	0.42%
Overtime	200,000	-	-	-	-	-	-	200,000	0.05%
Extra Duty	2,633,745	-	183,247	-	-	-	-	2,816,992	0.75%
Total salaries	164,890,117	-	4,524,404	-	-	-	4,422,848	173,837,369	46.14%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2022
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	41,879,363	-	851,044	-	-	-	670,034	43,400,441	11.52%
Social Security	12,333,110	-	315,519	-	-	-	326,350	12,974,979	3.44%
Health, LTD, and life insurance	20,988,773	-	246,724	-	-	-	296,395	21,531,892	5.71%
Other	5,975,327	-	5,846	-	-	-	87,500	6,068,673	1.61%
Total benefits	81,176,573	-	1,419,133	-	-	-	1,380,279	83,975,985	22.29%
Purchased services									
Contracted services	16,426,562	-	66,000	-	-	175,000	522,000	17,189,562	4.56%
Training and development	788,500	-	8,500	-	-	-	5,000	802,000	0.21%
Travel	986,556	250,000	19,650	-	-	-	10,000	1,266,206	0.34%
Communications	701,000	-	5,000	-	-	-	5,000	711,000	0.19%
Utilities	5,950,779	-	-	-	-	-	-	5,950,779	1.58%
Indirect costs	(723,092)	-	23,092	-	-	-	700,000	-	0.00%
Other	8,783,063	-	623,933	1,601,347	-	-	500	11,008,843	2.92%
Total purchased services	32,913,368	250,000	746,175	1,601,347	-	175,000	1,242,500	36,928,390	9.80%
Supplies and materials									
Supplies	6,781,471	11,050,000	192,300	-	-	-	610,000	18,633,771	4.95%
Textbooks	2,753,867	500,000	-	-	-	-	-	3,253,867	0.86%
Library and audio visual	464,714	200,000	-	-	-	-	-	664,714	0.18%
Food	123,000	-	3,500	-	-	-	5,202,500	5,329,000	1.41%
Fuel	988,000	-	2,500	-	-	-	10,000	1,000,500	0.27%
Total supplies and materials	11,111,052	11,750,000	198,300	-	-	-	5,822,500	28,881,852	7.67%

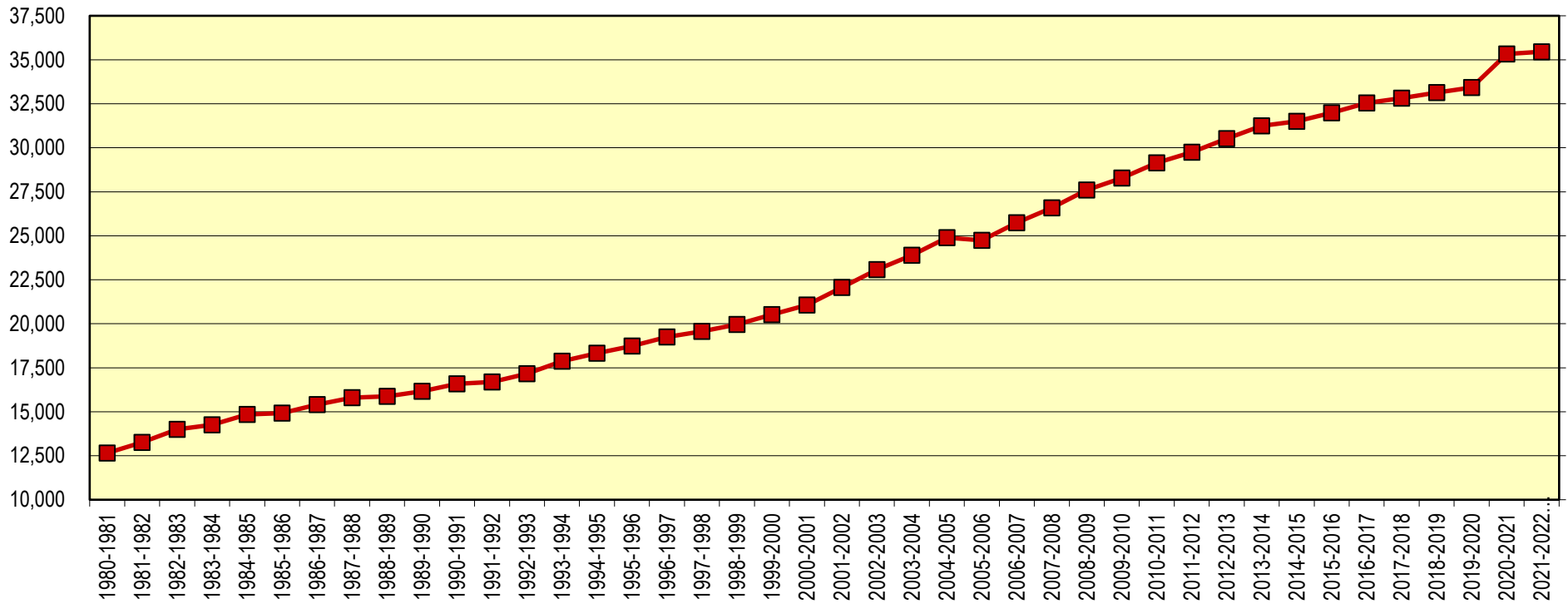
NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2022
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	4,981,771	500,000	55,000	-	-	3,955,000	155,000	9,646,771	2.56%
Property purchases	-	-	-	-	-	3,632,000	-	3,632,000	0.96%
Construction and improvements	700,000	-	-	-	-	39,158,839	-	39,858,839	10.58%
Total property	5,681,771	500,000	55,000	-	-	46,745,839	155,000	53,137,610	14.10%
Total expenditures	295,772,881	12,500,000	6,943,012	1,601,347	-	46,920,839	13,023,127	376,761,206	100.00%
Excess (deficiency) of revenues	(4,024,328)	-	451,962	-	35,418,173	(18,426,468)	(53,127)	13,366,212	
Other sources (uses)									
Transfers in (out)	(18,902)	-	18,902	-	-	-	-	-	
Sales of bonds	-	-	-	-	-	25,000,000	-	25,000,000	
Sales of property and equipment	100,000	-	-	-	-	1,035,000	10,000	1,145,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(250,000)	-	(275,000)	
Principal	-	-	-	-	(29,140,000)	(1,750,000)	-	(30,890,000)	
Interest	-	-	-	-	(6,276,680)	(1,401,838)	-	(7,678,518)	
Total other sources (uses)	81,098	-	18,902	-	(35,441,680)	22,633,162	10,000	(12,698,518)	
Net change in fund balance	(3,943,230)	-	470,864	-	(23,507)	4,206,694	(43,127)	667,694	
Fund balances - beginning									
Nonspendable	1,000,000	-	-	-	-	300,000	750,000	2,050,000	2.25%
Restricted	-	-	1,481,317	-	1,012,197	-	2,220,588	4,714,102	5.17%
Committed	13,000,000	-	-	-	-	13,119,663	-	26,119,663	28.67%
Assigned	27,469,316	8,825,392	-	-	-	-	-	36,294,708	39.84%
Unassigned	21,933,029	-	-	-	-	-	-	21,933,029	24.07%
Total fund balances - beginning	63,402,345	8,825,392	1,481,317	-	1,012,197	13,419,663	2,970,588	91,111,502	100.00%
Fund balances - ending									
Nonspendable	1,000,000	-	-	-	-	300,000	750,000	2,050,000	2.23%
Restricted	-	-	1,952,181	-	988,690	-	2,177,461	5,118,332	5.58%
Committed	13,500,000	-	-	-	-	17,326,357	-	30,826,357	33.59%
Assigned	22,852,015	8,825,392	-	-	-	-	-	31,677,407	34.51%
Unassigned	22,107,100	-	-	-	-	-	-	22,107,100	24.09%
Total fund balances - ending	\$ 59,459,115	\$ 8,825,392	\$ 1,952,181	\$ -	\$ 988,690	\$ 17,626,357	\$ 2,927,461	\$ 91,779,196	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
2021-2022 (1)	2,579	2,565	2,575	2,608	2,634	2,788	2,713	2,794	2,884	2,936	2,819	2,872	2,691	35,458	123	0.35%	1.79%
2020-2021	2,540	2,546	2,582	2,607	2,757	2,707	2,776	2,862	2,918	2,828	2,866	2,630	2,716	35,335	1,918	5.74%	2.10%
2019-2020	2,360	2,384	2,421	2,553	2,525	2,600	2,691	2,757	2,688	2,677	2,563	2,636	2,562	33,417	284	0.86%	1.22%
2018-2019	2,363	2,382	2,513	2,479	2,544	2,639	2,722	2,650	2,623	2,489	2,654	2,540	2,535	33,133	307	0.94%	1.20%
2017-2018	2,340	2,516	2,440	2,523	2,620	2,688	2,645	2,589	2,451	2,592	2,543	2,502	2,377	32,826	280	0.86%	1.52%
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%

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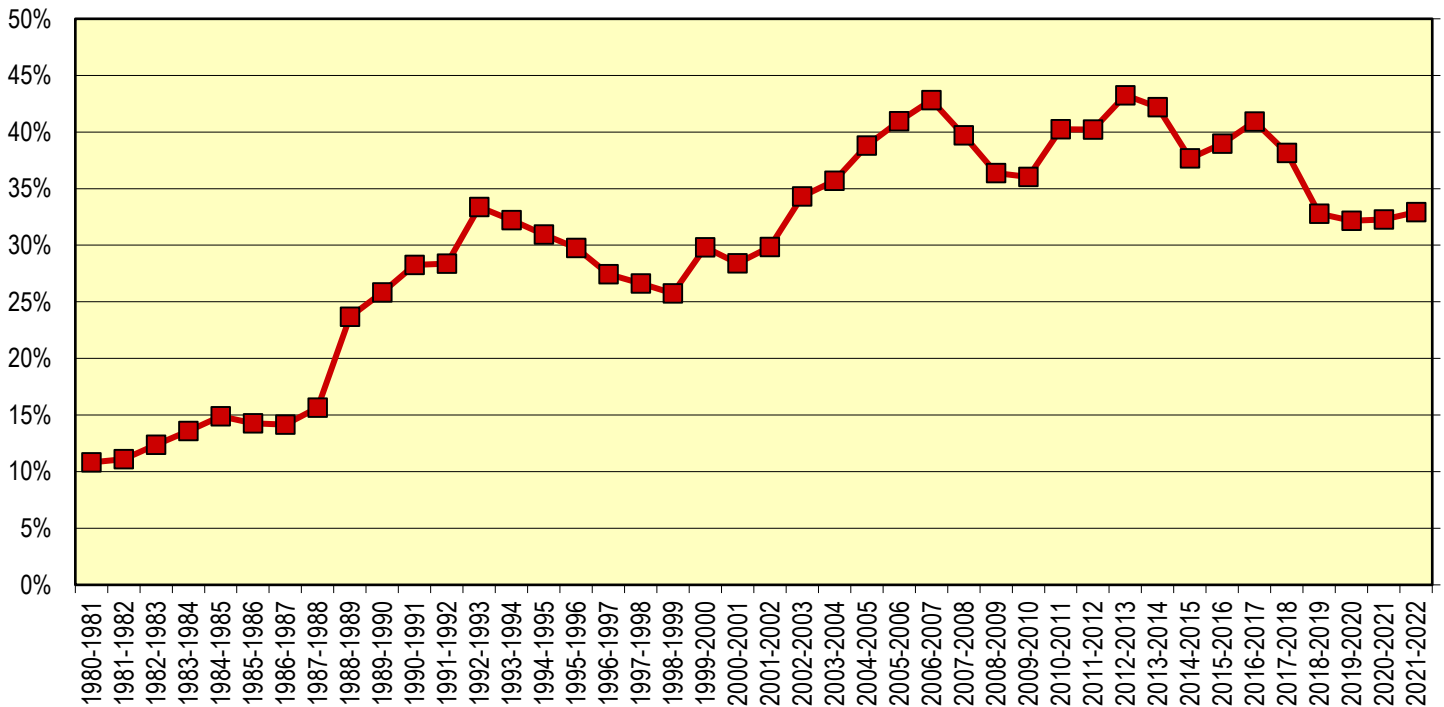
(1) Anticipated

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
2021-2022	\$ 3,809	5.92%	3.93%	\$ 47,074	4.92%	7.18%	\$ 15,496	7.00%	1.86%
2020-2021	3,596	1.81%	3.26%	44,867	1.34%	7.28%	14,482	1.71%	2.60%
2019-2020	3,532	4.04%	3.77%	44,274	4.45%	7.74%	14,238	2.50%	3.68%
2018-2019	3,395	2.54%	3.42%	42,388	10.78%	6.90%	13,891	-4.88%	0.89%
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%

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 2020-2021	Certified Tax Rate 2021-2022	Preliminary Tax Rate 2021-2022	Difference Between Preliminary and Prior Year Actual	Difference Between Preliminary and Certified
Basic school levy	0.001628	Not available	0.001663	0.000035	Not available
Voted leeway levy	0.001053	Not available	0.001300	0.000247	Not available
Board local levy					
Board leeway levy	0.000400	Not available	0.000400	-	Not available
Board K-3 reading levy	0.000090	Not available	0.000121	0.000031	Not available
Transportation levy	0.000145	Not available	0.000145	-	Not available
Tort liability levy	0.000044	Not available	0.000044	-	Not available
Recreation levy	0.000179	Not available	0.000179	-	Not available
Charter School levy	0.000086	Not available	0.000095	0.000009	Not available
Other levy	0.000823	Not available	0.000707	(0.000116)	Not available
Total Board local levy	0.001767	Not available	0.001691	(0.000076)	Not available
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.002776	Not available	0.002776	-	Not available
Capital projects levy	0.001525	Not available	0.001448	(0.000077)	Not available
Total	0.008749	Not available	0.008878	0.000129	Not available

PROPERTY VALUATION INFORMATION:

	Certified Tax Rate Value (CTRV)	Tax Rate Value (TRV)	Final Assessed Valuations (FAV)	Difference in CTRV and FAV	Difference in TRV and FAV
2021-2022 (estimated)	\$ 10,981,846,332	\$ 11,593,127,242	Not available	Not available	Not available
2020-2021	9,929,248,358	10,481,938,661	\$ 10,826,828,512	9.04%	3.29%
2019-2020	8,990,623,371	9,366,546,467	9,710,829,909	8.01%	3.68%
2018-2019	7,898,062,261	8,270,440,774	8,579,077,329	8.62%	3.73%
2017-2018	7,102,114,949	7,367,172,784	7,636,672,796	7.53%	3.66%
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%

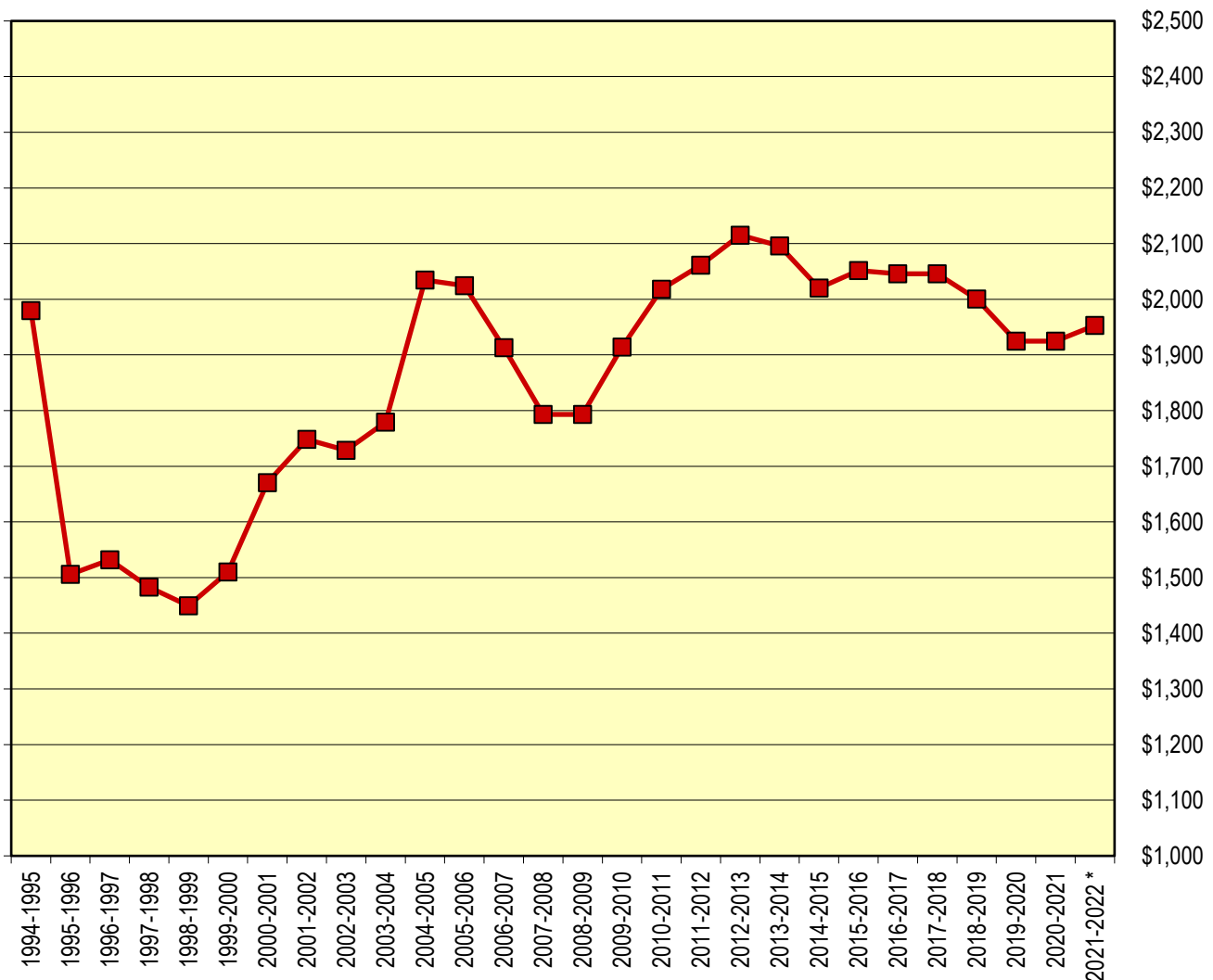
PRELIMINARY TAX REVENUES FOR 2021-2022:

	Preliminary Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	CRA Tax Increment	Total Tax Revenues
Basic school levy	0.001663	\$ 19,279,371	\$ 1,098,190	\$ 795,241	\$ 94,672	\$ 21,267,474
Voted leeway levy	0.001300	15,071,065	858,477	621,655	74,007	16,625,204
Board local levy						
Board leeway levy	0.000400	4,637,251	264,147	191,279	22,771	5,115,448
Board K-3 reading levy	0.000121	1,402,768	79,904	57,862	6,888	1,547,422
Transportation levy	0.000145	1,681,003	95,753	69,338	8,255	1,854,349
Tort liability levy	0.000044	510,098	29,056	21,041	2,505	562,700
Recreation levy	0.000179	2,075,170	118,206	85,597	10,190	2,289,163
Charter School levy	0.000095	1,101,347	-	-	-	1,101,347
Other levy	0.000707	8,196,341	466,879	338,085	40,248	9,041,553
Total Board local levy	0.001691	19,603,978	1,053,945	763,202	90,857	21,511,982
Judgment recovery levy	-	-	-	-	-	-
Debt service levy	0.002776	32,182,521	1,833,178	1,327,474	158,033	35,501,206
Capital projects levy	0.001448	16,786,848	956,211	692,429	82,432	18,517,920
Total	0.008878	\$ 102,923,783	\$ 5,800,000	\$ 4,200,000	\$ 500,000	\$ 113,423,786

NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022 *
Tax rate	0.009326	0.009298	0.009298	0.009092	0.008749	0.008749	0.008878
Tax rate annual change	0.000143	(0.000028)	-	(0.000206)	0.000343	-	0.000129
Annual property tax (1)	\$ 2,051.72	\$ 2,045.56	\$ 2,045.56	\$ 2,000.24	\$ 1,924.78	\$ 1,924.78	\$ 1,953.16
Monthly property tax	\$ 170.98	\$ 170.46	\$ 170.46	\$ 166.69	\$ 160.40	\$ 160.40	\$ 162.76
Annual change	\$ 31.46	\$ (6.16)	\$ -	\$ (45.32)	\$ (75.46)	\$ -	\$ 28.38
Monthly change	\$ 2.62	\$ (0.51)	\$ -	\$ (3.78)	\$ (6.29)	\$ -	\$ 2.37
Percent change	1.56%	-0.30%	0.00%	-2.22%	-3.77%	0.00%	1.47%

Annual Property Tax on \$400,000 Market Value Primary Residence



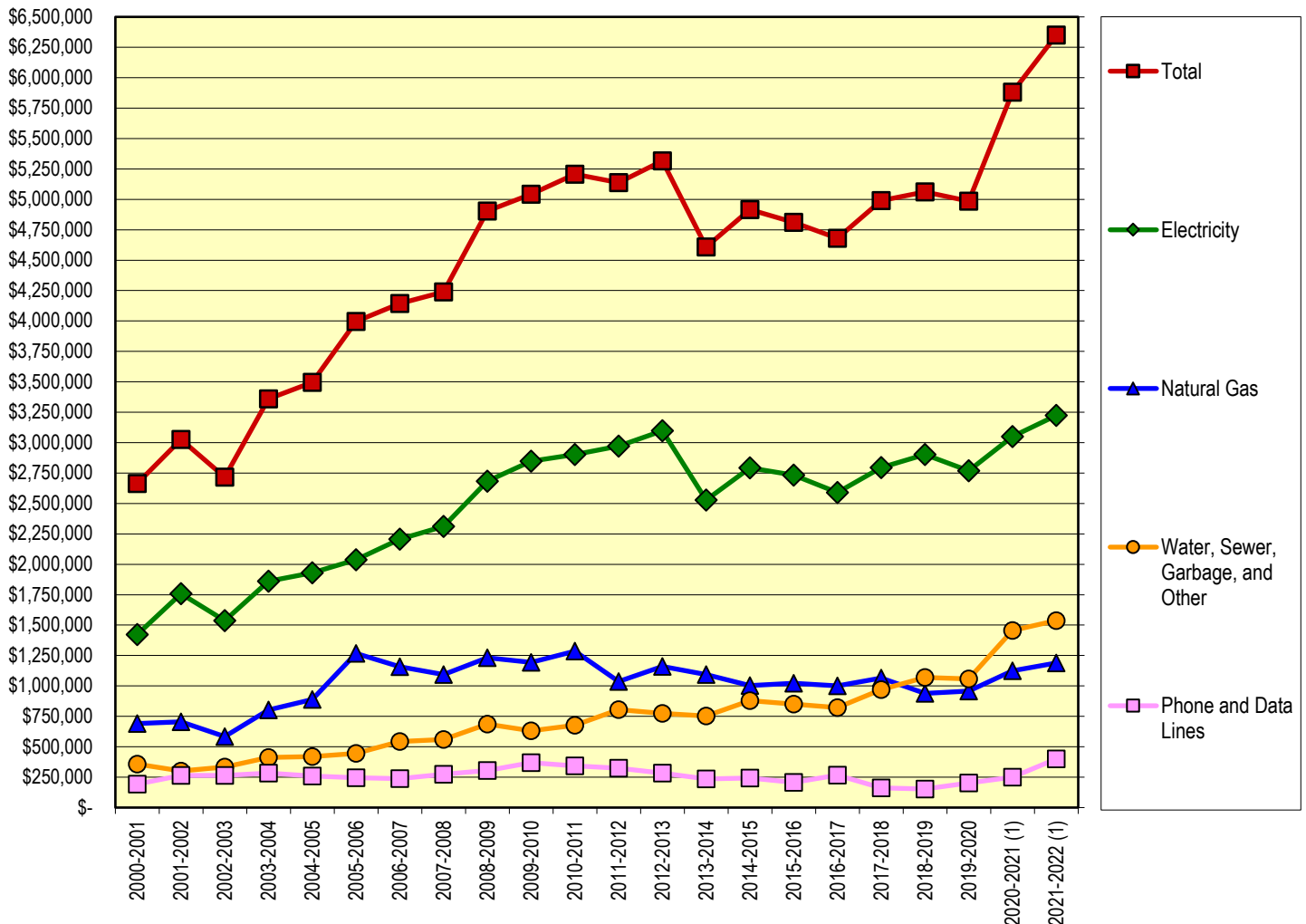
(1) Assumes taxable value of property calculated as follows:

* Preliminary

Market value of primary residence	\$ 400,000
Taxable percent of primary residence	55%
Taxable value of primary residence	<u>\$ 220,000</u>

NEBO SCHOOL DISTRICT Utility Cost Trends

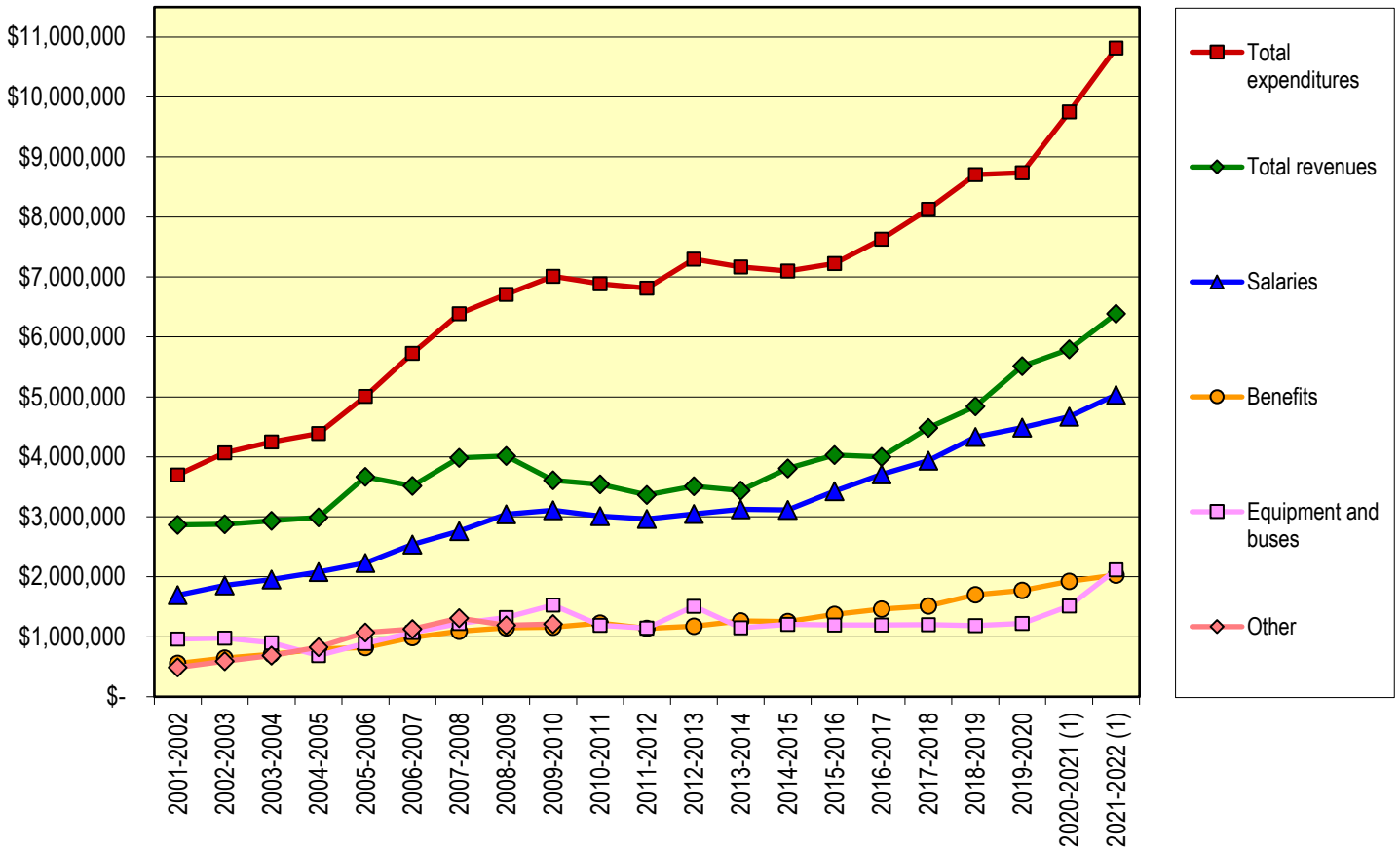
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2021-2022 (1)	\$ 3,223,779	\$ 1,189,098	\$ 639,470	\$ 898,430	\$ 400,000	\$ 6,350,777	8.01%	7.14%	2
2020-2021 (1)	3,050,000	1,125,000	605,000	850,000	250,000	5,880,000	17.94%	4.44%	1
2019-2020	2,768,016	958,560	416,477	641,102	201,469	4,985,624	-1.51%	0.28%	-
2018-2019	2,901,385	938,598	460,124	608,899	152,855	5,061,861	1.43%	1.97%	2
2017-2018	2,795,297	1,063,805	395,408	575,271	160,812	4,990,593	6.65%	-1.23%	-
2016-2017	2,589,078	1,000,096	318,419	504,012	267,659	4,679,264	-2.76%	-1.78%	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



(1) Anticipated

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

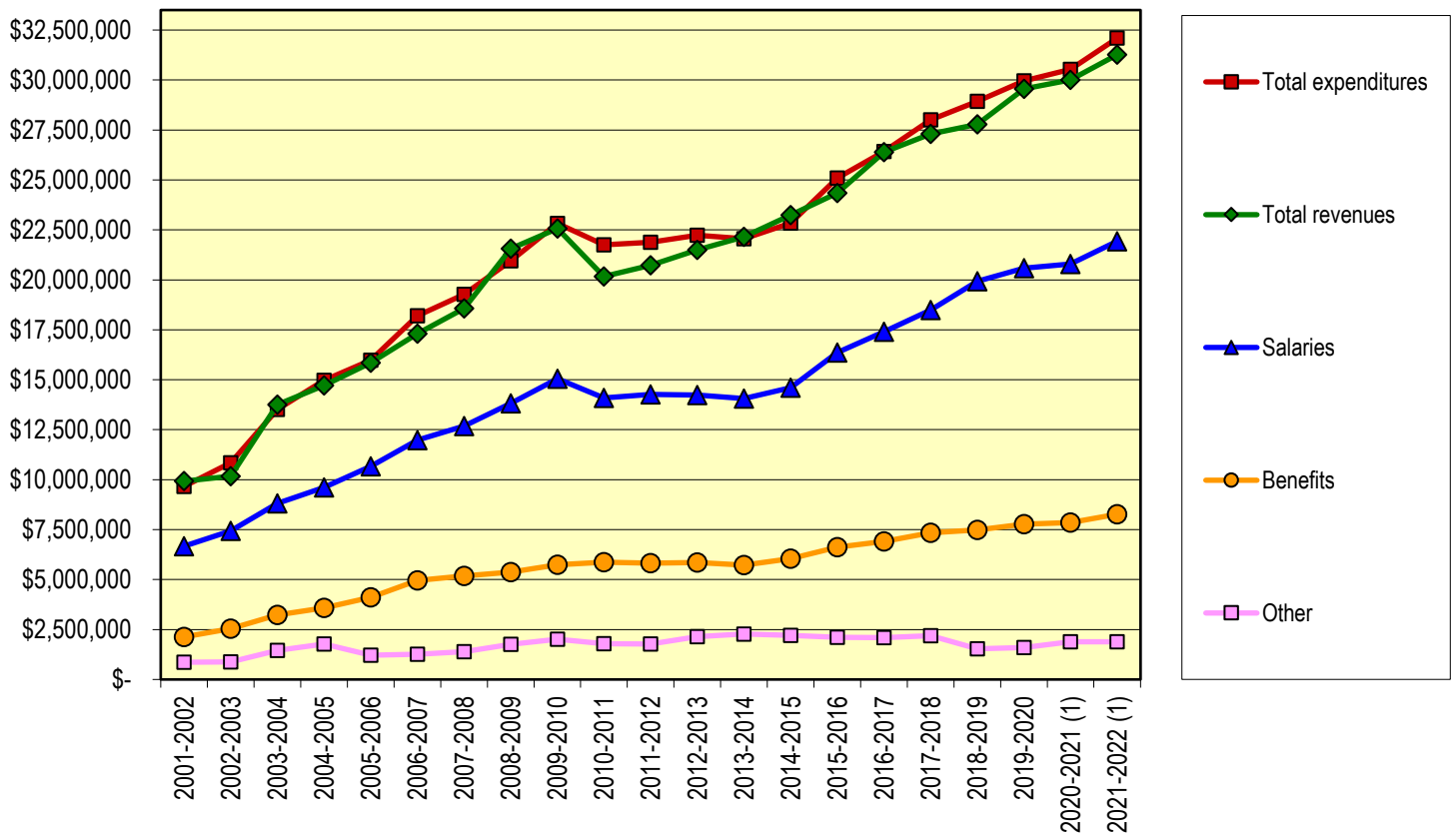
Description	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021 (1)	2021-2022 (1)	5-Year Average Change
Revenues:							
Local	\$ 64,699	\$ 78,678	\$ 77,437	\$ 72,507	\$ 100,000	\$ 100,000	5174.81%
State	3,933,799	4,404,687	4,762,448	5,441,688	5,694,166	6,285,641	11.20%
Total revenues	3,998,498	4,483,365	4,839,885	5,514,195	5,794,166	6,385,641	11.69%
Expenditures:							
Salaries	3,705,944	3,937,517	4,330,164	4,489,110	4,670,795	5,034,532	9.40%
Benefits	1,458,863	1,514,819	1,700,484	1,774,473	1,926,071	2,029,357	9.62%
Purchased services	249,711	271,354	261,169	219,537	300,000	300,000	1.72%
Supplies and materials	1,018,528	1,207,768	1,227,260	1,035,610	1,340,000	1,340,000	8.03%
Equipment	12,946	9,525	15,241	15,000	15,000	15,000	5.16%
Buses	1,185,177	1,189,550	1,169,246	1,204,785	1,500,000	2,100,000	15.48%
Total expenditures	7,631,169	8,130,533	8,703,564	8,738,515	9,751,866	10,818,889	9.95%
Excess (deficiency) of revenues	\$ (3,632,671)	\$ (3,647,168)	\$ (3,863,679)	\$ (3,224,320)	\$ (3,957,700)	\$ (4,433,248)	7.76%
Percent funded by State	51.55%	54.17%	54.72%	62.27%	58.39%	58.10%	2.54%
Percent funded by State excluding buses	61.03%	63.46%	63.21%	72.23%	69.00%	72.09%	3.63%



(1) Anticipated

NEBO SCHOOL DISTRICT Special Education Trends

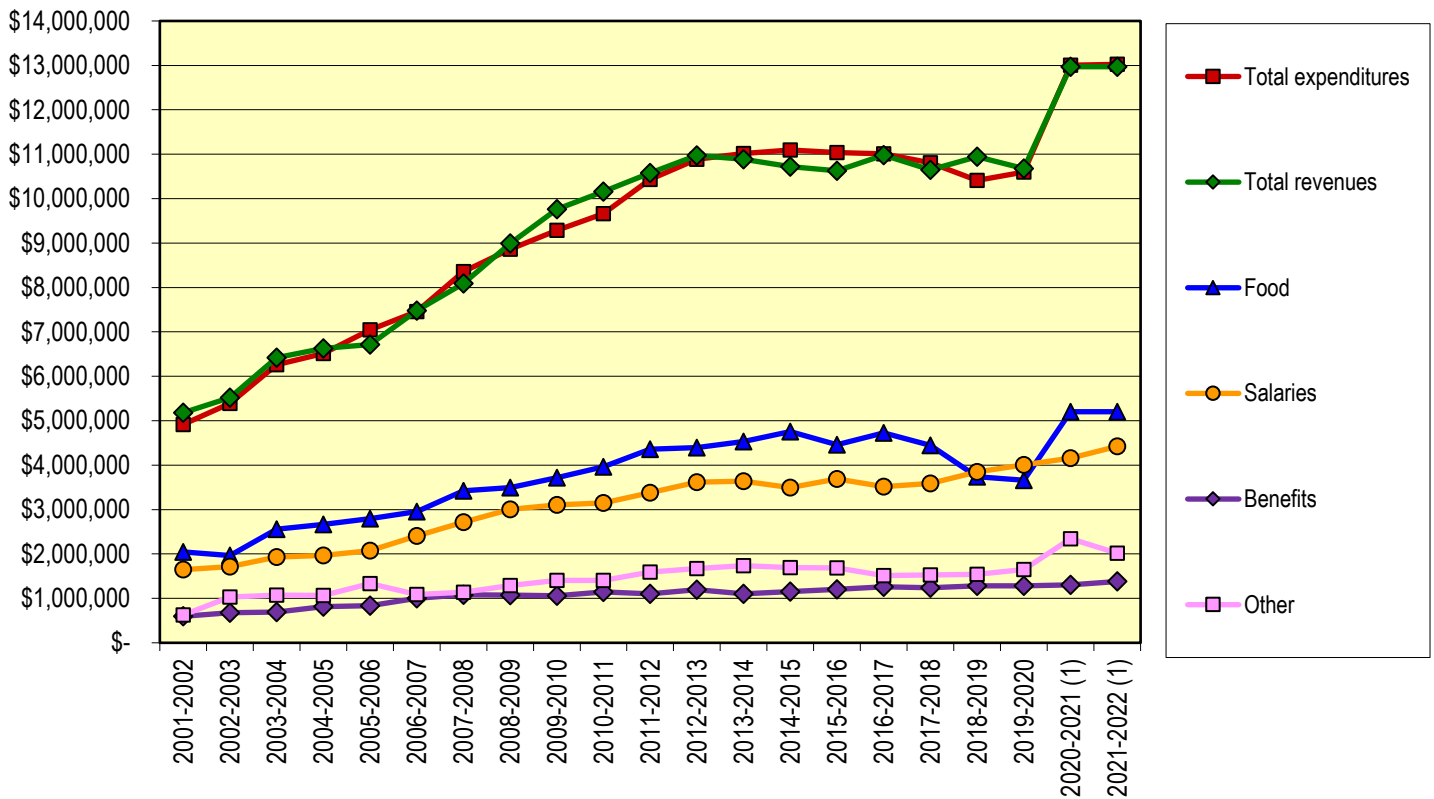
Description	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021 (1)	2021-2022 (1)	5-Year Average Change
Revenues:							
Local	\$ 57,646	\$ 51,918	\$ 59,983	\$ 50,411	\$ 50,000	\$ 50,000	-2.65%
State	19,118,712	20,142,298	21,099,689	22,504,632	22,773,325	24,217,245	5.33%
Federal	7,212,776	7,100,278	6,613,818	7,008,768	7,182,192	7,000,000	-0.59%
Total revenues	26,389,134	27,294,494	27,773,490	29,563,811	30,005,517	31,267,245	3.70%
Expenditures:							
Salaries	17,406,092	18,485,468	19,924,535	20,582,214	20,791,509	21,933,292	5.20%
Benefits	6,913,934	7,339,484	7,482,490	7,769,593	7,855,083	8,269,861	3.92%
Purchased services	1,416,068	1,703,239	1,046,577	1,037,878	1,287,638	1,283,732	-1.87%
Supplies and materials	423,632	277,382	301,202	365,819	312,500	312,500	-5.25%
Equipment	123,961	79,046	73,375	66,666	165,000	165,000	6.62%
Other	130,316	124,289	110,177	134,353	127,852	128,500	-0.28%
Total expenditures	26,414,003	28,008,908	28,938,356	29,956,523	30,539,582	32,092,885	4.30%
Excess (deficiency) of revenues	\$ (24,869)	\$ (714,414)	\$ (1,164,866)	\$ (392,712)	\$ (534,065)	\$ (825,640)	643.99%
Number of students served	4,684	4,882	4,937	4,934	4,595	Not available	Not available
Percent of District enrollment	14.39%	14.87%	14.90%	14.76%	13.00%	Not available	Not available
Expenditures per student	\$ 5,639	\$ 5,737	\$ 5,862	\$ 6,071	\$ 6,646	Not available	Not available



(1) Anticipated

NEBO SCHOOL DISTRICT Child Nutrition Trends

Description	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021 (1)	2021-2022 (1)	5-Year Average Change
Revenues:							
Local	\$ 3,059,743	\$ 3,059,782	\$ 3,149,455	\$ 2,576,412	\$ 385,000	\$ 385,000	-17.48%
State	1,865,164	1,837,520	2,051,950	1,965,376	2,050,000	2,050,000	1.98%
Federal	6,053,826	5,751,562	5,743,647	6,131,944	10,535,000	10,535,000	14.80%
Total revenues	10,978,733	10,648,864	10,945,052	10,673,732	12,970,000	12,970,000	3.63%
Expenditures:							
Salaries	3,518,110	3,591,617	3,845,197	4,003,848	4,155,624	4,422,848	5.14%
Benefits	1,258,175	1,240,478	1,283,037	1,285,594	1,306,299	1,380,279	1.94%
Purchased services	328,769	311,702	342,648	342,795	517,000	542,000	12.97%
Supplies and materials	452,975	433,783	457,084	424,667	620,000	620,000	7.37%
Food	4,723,463	4,448,032	3,738,611	3,658,301	5,202,500	5,202,500	2.03%
Equipment	1,629	88,404	65,252	90,191	505,000	155,000	1883.01%
Other	726,682	690,862	675,439	793,099	700,500	700,500	-0.72%
Total expenditures	11,009,803	10,804,878	10,407,268	10,598,495	13,006,923	13,023,127	3.66%
Excess (deficiency) of revenues	\$ (31,070)	\$ (156,014)	\$ 537,784	\$ 75,237	\$ (36,923)	\$ (53,127)	14.20%
Number of meals served	3,009,257	2,922,341	2,857,104	2,700,312	Not available	Not available	Not available
Daily lunch participation	41.52%	40.10%	39.46%	33.69%	Not available	Not available	Not available
Free and reduced percentage	35.24%	32.10%	31.29%	29.22%	Not available	Not available	Not available



(1) Anticipated

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