

Salem Public Schools

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PROPOSED BUDGET OF EXPENDITURES TOGETHER WITH TAX LEVY FOR FISCAL YEAR BEGINNING JULY 1, 2027 TO AND INCLUDING JUNE 30, 2028

The Board of Directors of _____ Salem _____ School District of _____ Fulton _____ County, Arkansas in compliance with the requirements of Ark. Code Ann. § 6-13-622 and Amendment 74 of the Constitution of the State of Arkansas, has prepared, approved, and does hereby make public a proposed budget of expenditures for the district in 2026-27 together with a supporting tax rate as follows:

1. Salary Fund Expenditures	\$ 5,075,000	6. Non-bonded Debt Payment	\$ 0.00
2. Instructional Expense	\$ 1,350,000	7. Bonded Debt Payment	\$ 0.00
3. Maintenance & Operation Exp.	\$ 790,000	8. Building Fund Expense	\$ 0.00
4. Pupil Transportation Expense	\$ 560,000	9. Dedicated Maint & Op. Exp.	\$ 0.00
5. Other Operating Expense	\$ 510,000		

____ 31.5 _____ Total Mills School Tax

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 45.0 mills on the dollar of the assessed value of taxable property located in this School District. The proposed tax includes the uniform rate of tax (the "Statewide Uniform Rate") to be collected on all taxable property in the State and remitted to the State Treasurer pursuant to Amendment No. 74 to the Arkansas Constitution to be used solely for maintenance and operation of schools in the state. As provided in Amendment No. 74, the Statewide Uniform Rate replaces a portion of the existing rate of tax levied by this School District and available for maintenance and operation of schools in this District. The total proposed school tax levy of 45.0 mills includes 31.5 mills specifically voted for general maintenance and operation and 13.5 new mills specifically voted for debt service. The 13.5 new debt service mills will be a continuing debt service tax until the retirement of proposed bonds to be issued in the principal amount of \$10,770,000, and which will mature over a period of 31 years, and will be issued for the purpose of erecting and equipping new school facilities and making additions and improvements to existing school facilities. The surplus revenues produced each year by the debt service millage may be used by the District for other school purposes. The total proposed tax levy of 45.0 mills represents a 13.5 mill increase over the current tax rate.

Given this ____ 17 _____ day of ____ November __, 2025 ____.

_____ Salem _____	School District
_____ Fulton _____	County, Arkansas
_____ Burton Yarnell _____	President of Board
_____ Dr. Guy Smith _____	Secretary of Board

