

Salem Public Schools

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PROPOSED BUDGET OF EXPENDITURES TOGETHER WITH TAX LEVY FOR FISCAL YEAR BEGINNING JULY 1, 2015 TO AND INCLUDING JUNE 30, 2016

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 2015-16 together with a supporting tax rate as follows:

1. Salary Fund Expenditures	\$4,400,000.	6. Non-bonded Debt Payment	\$ 0.00
2. Instructional Expense	\$1,100,000.	7. Bonded Debt Payment	\$ 0.00
3. Maintenance & Operation Exp.	\$ 750,000.	8. Building Fund Expense	\$ 0.00
4. Pupil Transportation Expense	\$ 550,000.	9. Dedicated Maint & Op. Exp.	\$ 0.00
5. Other Operating Expense	\$ 450,000.		

31.5 Total Mills School Tax

The total tax levy proposed above includes 31.5 mills for the maintenance and operation of schools, 0 dedicated maintenance and operation mills dedicated for _____ purposes, and 0 mills for debt service previously voted as a continuing debt service tax pledged for the retirement of existing bonded indebtedness. The district may use surplus revenues produced each year by debt service millage for other purposes. This millage reflects a transfer of 6.5 mills to maintenance and operation previously pledged to a bond issue dated 7/1/2003 to be retired on 2/1/2015. THIS DOES NOT REFLECT AN INCREASE IN TOTAL MILLAGE.

Given this 19th day of June, 2014.

Karen Coffman
Wanda Koelling

Salem
Fulton
School District
County, Arkansas
President of Board
Secretary of Board

Karen Coffman
Wanda Koelling