

PROPOSED BUDGET OF EXPENDITURES
TOGETHER WITH TAX LEVY FOR FISCAL YEAR
BEGINNING JULY 1, 2016 TO AND INCLUDING JUNE 30, 2017

The Board of Directors of Greenwood School District No. 25 of Sebastian County, Arkansas, in compliance with the requirements of Ark. Code Ann. § 6-13-622 and Amendment 74 to the Constitution of the State of Arkansas has prepared, approved and does hereby makes public a proposed budget of expenditures for the district in 2016-17 together with a supporting tax rate as follows:

1.	Salary Fund Expenditures	<u>\$ 16,500,000</u>
2.	Instructional Expense	<u>5,250,000</u>
3.	Maintenance & Operation Expense	<u>2,060,000</u>
4.	Dedicated Maintenance and Operation Expenditures	<u>0</u>
5.	Pupil Transportation Expense	<u>450,000</u>
6.	Other Operating Expense	<u>3,250,000</u>
7.	Non-Bonded Debt Payment	<u>0</u>
8.	Bonded Debt Payment	<u>3,229,000</u>
9.	Building Fund Expense	<u>1,000,000</u>

This represents no change from the previous year. The total tax levy proposed above included 25.0 mills for the maintenance and operation of schools, 0 dedicated maintenance and operation mills dedicated for 0 purposes, and 15.6 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.

GIVEN this 12th day of May, 2015.

BOARD OF DIRECTORS OF GREENWOOD SCHOOL
DISTRICT NO. 25 OF SEBASTIAN COUNTY,
ARKANSAS

Todd Hales

President of Board

Clifton James

Secretary of Board

INSTRUCTIONS: After its adoption, publish budget one time in a newspaper published in Sebastian County, not later than sixty days prior to the election date.