

**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 Riverview School district of White County, Arkansas in compliance with the requirements of A.C.A. §6-13-622 and Amendments No. 40 and No. 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

2016-2017 together with a supporting tax rate as follows:

1.	Salary Fund Expenditures	\$8,862,157.00
2.	Instructional Expenses	\$1,648,000.00
3.	Maintenance & Operations Expenses	\$ 3,193,000.00
4.	Dedicated Maintenance & Operation Expenses	\$ 0.00
5.	Pupil Transportation Expense	\$ 533,810.00
6.	Other Operating Expense	\$ 0.00
7.	Non-Bonded Debt Payment	\$ 0.00
8.	Bonded Debt Payment	\$ 461,245.00
9.	Building Fund Expense	\$7,100,000.00

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 36.00 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 36.00 mills includes 27.22 mills specifically voted for general maintenance and operation and 8.78 mills voted for debt service previously voted as a continuing levy pledged for the retirement of existing bonded indebtedness, which bonded indebtedness will be retired from the proposed bonds described below. The 8.78 existing debt service mills now pledged for the retirement of existing bonded indebtedness, which debt service mills will continue after retirement of the bonds to which now pledged, will be a continuing debt service tax until the retirement of proposed bonds to be issued in the principal amount of \$8,630,000, and which will mature over a period of 30 years and will be issued for the purpose of refunds the District's outstanding bonded indebtedness; constructing and equipping Fines Arts Building; and constructing, refurbishing, remodeling and equipping other 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 school tax levy of 36.00 mills represents the same rate presently being collected.

Given this 2nd day of July 2015.

BOARD OF DIRECTORS OF RIVERVIEW SCHOOL DISTRICT OF WHITE COUNTY, ARKANSAS

_____/s/ JoAnn Coyle _____

President of Board

_____/s/ Keith Baker _____

Secretary of Board