



FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2023

with

TENTATIVE BUDGET

For the
Fiscal Year Ended
June 30, 2024

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

NEBO SCHOOL DISTRICT
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BOARD OF EDUCATION

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June 1, 2023

To the Members of the Board of Education and the Patrons of Nebo School District:

Enclosed are Nebo School District's final amended budget for the fiscal year ending June 30, 2023 and tentative budget for the fiscal year ending June 30, 2024. Budget information is included for all funds the Board of Education (Board) has legal responsibility for budget adoption.

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, 2024, 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.

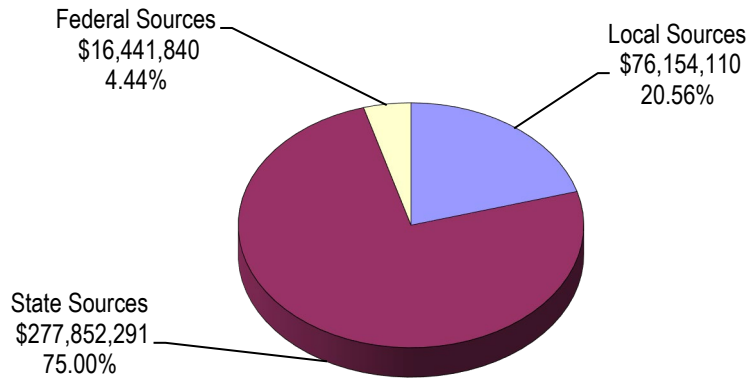
During June of each year, the Superintendent submits to the Board a proposed budget for the next fiscal year commencing July 1st. This budget includes proposed expenditures and the sources of financing them and acts as the financial operating plan for the fiscal year. The budget must be adopted by the 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 current fiscal year budget is typically amended once each year in June when the Board adopts 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.

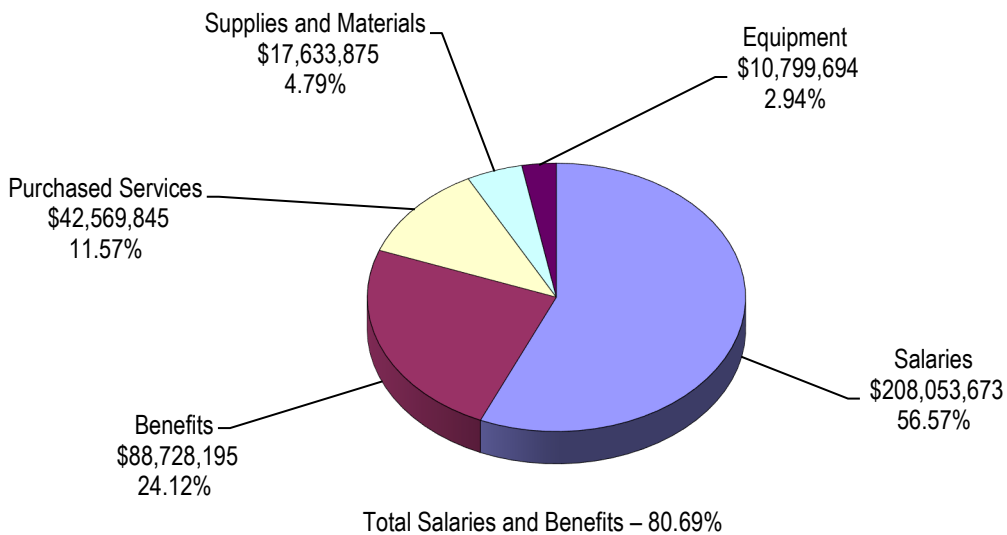
After the fiscal year is completed and the independent audit is performed, the District's Annual Comprehensive Financial Report is completed and reports, among other information, the budgeted revenues and expenditures against actual results for comparison in all governmental funds. The District strives 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, 2024:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2024:



Balanced Budget

As mentioned earlier, District management is committed to maintaining structurally balanced operations. The budget for the fiscal year ending June 30, 2024 shows an increase in the *General Fund* balance of approximately \$1.4 million. The Board's practice is to maintain its undistributed reserve for economic stabilization at 5% of the budgeted *General Fund* revenues and anticipates committing the surplus in the *General Fund* to this effort.

Enrollment

The District is currently the sixth largest in terms of student population of Utah's 41 school districts and estimates 472 additional students for the 2023-2024 school year which, if realized, will put total student enrollment at 36,685. Of this total, approximately 1,500 are enrollment in My Tech High (MTH), a home-based education program the District has partnered with since 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. The District is currently in discussions with MTH on accepting an additional 6,000-8,000 students for the upcoming school year. The budget for the 2023-2024 school year does not consider these potential additional MTH students and instead is based on the anticipated increase of 472 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. The WPU value for the 2023-2024 school year is \$4,280, which is 6.0% higher than the previous year's value. Each kindergarten student enrolled is weighted at 0.55 WPUs and each Grade 1-12 student enrolled is weighted at 1.0 WPU. However, new for the upcoming year, the District is offering full-day kindergarten programs throughout its 30 elementary schools and the kindergarten students in those programs will be weighted at 1.0 WPU.

WPUs are calculated using the prior year aggregate days of membership (ADM) plus the current year enrollment growth percentage. In addition to this, the District expects an additional 980 WPUs from the shift of students from half-day kindergarten to full-day kindergarten programs. Below is a summary of the District's projected enrollment, ADM, and WPUs:

October 1, 2022 enrollment	36,213
Projected FY2023 ADM percentage	94.67%
Projected FY2023 ADM	34,284
Projected October 1, 2023 enrollment	36,685
Projected enrollment growth	472
Projected enrollment growth percentage	1.30%
Projected FY2024 WPUs based on prior year ADM plus growth	34,731
Projected additional FY2024 WPUs related to implementation of full-day kindergarten	980
Projected FY2024 WPUs	<u><u>35,710</u></u>

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 18.3% of the *General Fund* budgeted revenues and 28.0% of budgeted revenues of all funds combined. More information on property taxes can be found on pages 34 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 80.1% of the proposed upcoming budget for the *General Fund*.

For the upcoming school year, the District has budgeted for the following salary and benefit changes:

- Award step increases to all employees completing a qualifying year of service
- Award lane changes to employees meeting certain requirements
- Award a bonus of 1.0% of base to all qualifying employees to be paid in November 2023
- Increase the base salary by 5.5% for the certified salary schedule
- Increase the Legislative Salary Adjustment for each qualifying certified employee from \$4,200/year to \$8,400/year
- Increase the Teacher and Student Success stipend for each qualifying certified employee from \$825/year to \$975/year
- Increase the base salary by 10.0% for the classified salary schedule
- Increase lanes A and B on the classified salary schedule from \$11.00/hour to \$11.50/hour
- Increase lane C on the classified salary schedule from \$13.50/hour to \$14.17/hour
- Increase lane D on the classified salary schedule from \$15.00/hour to \$15.74/hour
- Increase minimum hourly rate on classified salary schedule to \$15.74/hour
- Maintain employee health insurance premium amounts at prior year values
- Maintain health insurance deductibles and out-of-pocket maximums at prior year or IRS mandated values
- Maintain health savings account employee contribution matching amounts at prior year values
- Maintain contributions to 403(b) plans for qualifying employees at prior year values
- Maintain life insurance coverage for qualifying employees at prior year values
- Maintain health clinic for employees and their dependents participating in District health insurance coverage
- Maintain wellness center for all employees and their dependents
- Maintain early incentive retirement plans in effect in prior year for all qualifying employees

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

Retirement Costs

Retirement benefits are a significant cost to the District and include Utah State Retirement contributions at 22.19% of salaries for qualifying employees, 401(k) contributions of 1.50% of salaries of qualifying employees, and contributions of up to \$1,000/year to employee 403(b) retirement plans for qualifying employees.

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 for fiscal year 2024 and is under contract to continue with that plan through August 31, 2024. Premiums for the SelectHealth Share plan for fiscal year 2024 increased by 2.5% over the prior year rates. More information on health and accident insurance premium trends can be found on page 33 of this report.

Utilities

The District has been effective at controlling its utility costs, largely 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 fairly consistent for the past several years. However, the District has seen increases in utility rates imposed by utility providers over the last two years and expects costs to continue to increase in fiscal year 2024. More information on utility cost trends can be found on page 35 of this report.

Transportation

State funding for the Transportation Program is insufficient to cover the costs of transporting students to and from schools. For the upcoming year, the District has budgeted for an increase in state funding but expects to continue to subsidize the transportation program. More information on transportation trends can be found on page 36 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 2024, the District expects to continue to subsidize the program. More information on special education trends can be found on page 37 of this report.

Child Nutrition

Student participation in the Child Nutrition Program has been on a downward trajectory over the past decade, decreasing to a low of 33.7% for fiscal year 2020 from a high of 53.4% in fiscal year 2012. The Child Nutrition Program experienced a substantial increase in federal funding for fiscal years 2021 and 2022 due to federal stimulus programs in response to the COVID-19 pandemic that provided lunch free of charge to students. As a result of these programs, participation counts for fiscal year 2021 and 2022 increased to 45.7% and 45.0%, respectively. Although participation counts for fiscal year 2023 are not yet available, they are expected to be near the 2020 pre-stimulus levels. The District anticipates the *Child Nutrition Fund* will have sufficient reserves to cover the budgeted deficits for both fiscal year 2023 and 2024. More information on child nutrition trends can be found on page 38 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 \$15.0 million. The final amended budget for the year ending June 30, 2023 shows an increase to \$17.5 million and the proposed budget for the year ending June 30, 2024 shows a planned increase to \$18.5 million.

Construction and Improvements

The District has been involved in several construction and improvement projects during the current year and has projects planned for at least the next three years. The rebuild of Spanish Fork High School began in the spring of 2021 and is scheduled to be completed in August 2024, the rebuild of Payson High School began in the fall of 2022 and is scheduled to be completed in August 2025, and the rebuild of Springville High School is planned to begin in the fall of 2023 for completion in August

2026. Facility needs are continually evaluated based on enrollment growth, useful life analysis of existing buildings, and other factors.

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 vital 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 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 51,759,422	\$ 58,678,568	\$ 74,038,529	\$ 67,943,704	\$ (6,094,825)	-8.23%
Interest income	479,981	96,783	4,500,000	4,000,000	(500,000)	-11.11%
Other local revenue	2,232,655	2,553,972	2,803,182	2,453,000	(350,182)	-12.49%
Total local sources	54,472,058	61,329,323	81,341,711	74,396,704	(6,945,007)	-8.54%
State sources	150,926,992	158,858,763	163,142,348	205,202,750	42,060,402	25.78%
Federal sources	38,157	49,798	45,000	45,000	-	0.00%
Total revenues	205,437,207	220,237,884	244,529,059	279,644,454	35,115,395	14.36%
Expenditures						
Salaries						
Teachers	65,731,263	69,226,529	76,561,500	93,469,755	16,908,255	22.08%
Teachers on Special Assignment	4,296,463	4,800,819	5,643,056	6,264,824	621,768	11.02%
Technicians	1,703,441	1,816,586	2,608,420	2,901,171	292,751	11.22%
Administration	8,494,362	9,268,747	9,925,367	10,977,474	1,052,107	10.60%
Coordinators and managers	2,505,515	2,893,123	3,266,181	3,431,943	165,762	5.08%
Secretaries and clerks	8,627,412	9,531,721	10,292,935	11,485,903	1,192,968	11.59%
Media personnel	1,273,372	1,416,876	1,445,000	1,578,284	133,284	9.22%
Counselors	4,231,232	4,172,172	5,124,500	6,357,625	1,233,125	24.06%
Social workers and psychologists	123,972	128,447	130,000	239,545	109,545	84.27%
Health services personnel	251,774	276,759	446,750	727,432	280,682	62.83%
Coaches and advisors			375,000	375,000	-	0.00%
Custodial	6,370,893	6,772,399	7,650,000	8,480,500	830,500	10.86%
Maintenance	3,311,379	3,524,779	3,905,378	4,308,728	403,350	10.33%
Warehouse and delivery	131,353	173,643	144,663	161,142	16,479	11.39%
Bus drivers	3,640,074	4,021,196	4,600,000	5,034,094	434,094	9.44%
Bonuses	1,616,346	3,242,382	3,785,000	2,182,500	(1,602,500)	-42.34%
Training	17,604	25,559	508,500	508,500	-	0.00%
Overtime	176,207	191,786	250,000	250,000	-	0.00%
Extra Duty	1,042,581	1,419,496	1,637,084	1,510,565	(126,519)	-7.73%
Total salaries	113,545,243	122,903,019	138,299,334	160,244,985	21,945,651	15.87%
Benefits						
Retirement	23,986,511	31,442,727	30,099,866	34,912,107	4,812,241	15.99%
Social Security	8,299,286	8,974,397	10,251,907	11,850,779	1,598,872	15.60%
Health, LTD, and life insurance	14,676,232	15,716,183	17,847,319	19,894,504	2,047,185	11.47%
Other	5,299,949	4,788,956	4,561,400	4,575,000	13,600	0.30%
Total benefits	52,261,978	60,922,263	62,760,492	71,232,390	8,471,898	13.50%
Purchased services						
Contracted services	11,277,615	10,063,326	13,562,434	14,052,707	490,273	3.61%
Training and development	29,289	116,295	209,250	216,000	6,750	3.23%
Travel	337,259	469,602	1,099,252	994,393	(104,859)	-9.54%
Communications	393,935	351,224	504,250	503,000	(1,250)	-0.25%
Utilities	5,009,760	5,638,722	6,960,000	7,135,000	175,000	2.51%

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

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Indirect costs	(1,559,738)	(2,239,634)	(1,723,979)	(1,811,831)	(87,852)	5.10%
Other	(144,179)	407,595	1,502,537	1,429,300	(73,237)	-4.87%
Total purchased services	15,343,941	14,807,130	22,113,744	22,518,569	404,825	1.83%
Supplies and materials						
Supplies	4,324,214	5,174,951	6,376,679	5,662,980	(713,699)	-11.19%
Textbooks	1,017,958	1,118,032	3,634,858	3,979,732	344,874	9.49%
Library and audio visual	475,718	663,554	488,779	462,043	(26,736)	-5.47%
Food	29,145	57,865	91,500	90,000	(1,500)	-1.64%
Fuel	861,294	1,491,084	1,270,500	1,370,500	100,000	7.87%
Total supplies and materials	6,708,329	8,505,486	11,862,316	11,565,255	(297,061)	-2.50%
Property						
Equipment	4,870,809	2,339,483	3,939,843	8,141,194	4,201,351	106.64%
Construction and improvements	111,211	17,163	60,000	50,000	(10,000)	-16.67%
Total property	4,982,020	2,356,646	3,999,843	8,191,194	4,191,351	104.79%
Total expenditures	192,841,511	209,494,544	239,035,729	273,752,393	34,716,664	14.52%
Excess (deficiency) of revenues	12,595,696	10,743,340	5,493,330	5,892,061	398,731	-0.16%
Other sources (uses)						
Transfers in (out)	(1,298,563)	(2,670,419)	(4,704,172)	(4,484,410)	219,762	-4.67%
Sales of property and equipment	-	500	-	-	-	N/A
Total other sources (uses)	(1,298,563)	(2,669,919)	(4,704,172)	(4,484,410)	219,762	-4.67%
Net change in fund balance	11,297,133	8,073,421	789,158	1,407,651	618,493	78.37%
Fund balances - beginning						
Nonspendable	1,062,826	1,149,707	1,043,403	1,000,000	(43,403)	-4.16%
Restricted	-	-	-	-	-	N/A
Committed	12,500,000	14,000,000	15,000,000	17,500,000	2,500,000	16.67%
Assigned	35,297,098	43,102,150	47,142,330	45,000,000	(2,142,330)	-4.54%
Unassigned	21,749,968	23,655,168	26,794,713	27,269,604	474,891	1.77%
Total fund balances - beginning	70,609,892	81,907,025	89,980,446	90,769,604	789,158	0.88%
Fund balances - ending						
Nonspendable	1,149,707	1,043,403	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	14,000,000	15,000,000	17,500,000	18,500,000	1,000,000	5.71%
Assigned	43,102,150	47,142,330	45,000,000	45,000,000	-	0.00%
Unassigned	23,655,168	26,794,713	27,269,604	27,677,255	407,651	1.49%
Total fund balances - ending	\$ 81,907,025	\$ 89,980,446	\$ 90,769,604	\$ 92,177,255	\$ 1,407,651	1.55%

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

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Other local revenue	\$ 680,834	\$ 629,268	\$ 1,583,064	\$ 1,757,406	\$ 174,342	11.01%
State sources	51,752,471	52,868,982	80,341,459	72,649,541	(7,691,918)	-9.57%
Federal sources	17,824,425	24,777,493	28,029,120	16,396,840	(11,632,280)	-41.50%
Total revenues	70,257,730	78,275,743	109,953,643	90,803,787	(19,149,856)	-17.42%
Expenditures						
Salaries						
Teachers	18,119,837	20,685,080	22,888,982	17,355,036	(5,533,946)	-24.18%
Teachers on Special Assignment	4,068,943	4,757,383	5,318,677	5,522,885	204,208	3.84%
Technicians	8,511,665	9,266,075	11,334,114	11,862,966	528,852	4.67%
Administration	206,723	88,798	92,482	103,498	11,016	11.91%
Coordinators and managers	258,859	410,731	430,477	314,806	(115,671)	-26.87%
Secretaries and clerks	429,982	384,702	425,067	393,117	(31,950)	-7.52%
Media personnel	6,960	13,193	-	-	-	N/A
Counselors	692,301	1,316,798	874,634	931,351	56,717	6.48%
Social workers and psychologists	1,734,526	1,596,619	2,073,505	1,920,786	(152,719)	-7.37%
Health services personnel	3,592,058	4,099,085	4,736,813	5,044,706	307,893	6.50%
Custodial	139	1,394	-	-	-	N/A
Bus drivers	11,488	7,468	20,000	21,000	1,000	5.00%
Bonuses	4,029,023	-	-	-	-	N/A
Training	982,111	1,758,308	3,451,028	3,070,433	(380,595)	-11.03%
Overtime	1,040	3,321	-	-	-	N/A
Extra Duty	2,476,875	2,231,994	1,722,288	1,268,104	(454,184)	-26.37%
Total salaries	45,122,530	46,620,949	53,368,067	47,808,688	(5,559,379)	-10.42%
Benefits						
Retirement	8,432,540	9,104,707	10,522,952	8,976,747	(1,546,205)	-14.69%
Social Security	3,320,064	3,414,319	4,025,238	3,571,625	(453,613)	-11.27%
Health, LTD, and life insurance	4,527,516	4,944,775	5,442,717	4,866,408	(576,309)	-10.59%
Other	90,674	74,704	89,926	81,025	(8,901)	-9.90%
Total benefits	16,370,794	17,538,505	20,080,833	17,495,805	(2,585,028)	-12.87%
Purchased services						
Contracted services	2,173,002	3,046,288	4,442,405	3,418,037	(1,024,368)	-23.06%
Training and development	153,479	431,698	402,613	268,500	(134,113)	-33.31%
Travel	485,448	322,878	426,744	336,000	(90,744)	-21.26%
Communications	18,909	16,613	41,500	41,500	-	0.00%
Indirect costs	826,431	1,433,633	951,979	1,037,331	85,352	8.97%
Other	4,083	5,966	19,463,053	14,949,908	(4,513,145)	-23.19%
Total purchased services	3,661,352	5,257,076	25,728,294	20,051,276	(5,677,018)	-22.07%

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

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	2,539,225	2,747,690	2,947,780	2,206,120	(741,660)	-25.16%
Textbooks	144,139	344,300	3,938,492	3,665,000	(273,492)	-6.94%
Library and audio visual	52,778	128,215	205,503	50,000	(155,503)	-75.67%
Food	15,808	67,722	80,000	80,000	-	0.00%
Fuel	30,525	53,285	67,500	67,500	-	0.00%
Total supplies and materials	2,782,475	3,341,212	7,239,275	6,068,620	(1,170,655)	-16.17%
Property						
Equipment	5,270,235	7,842,324	7,744,835	2,453,500	(5,291,335)	-68.32%
Construction and improvements	25,664	387,430	298,940	155,000	(143,940)	-48.15%
Total property	5,295,899	8,229,754	8,043,775	2,608,500	(5,435,275)	-67.57%
Total expenditures	73,233,050	80,987,496	114,460,244	94,032,889	(20,427,355)	-17.85%
Excess (deficiency) of revenues	(2,975,320)	(2,711,753)	(4,506,601)	(3,229,102)	1,277,499	0.43%
Other sources (uses)						
Transfers in (out)	2,913,471	2,666,318	4,406,601	3,129,102	(1,277,499)	-28.99%
Sales of property and equipment	61,849	45,435	100,000	100,000	-	0.00%
Total other sources (uses)	2,975,320	2,711,753	4,506,601	3,229,102	(1,277,499)	-28.35%
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 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 51,759,422	\$ 58,678,568	\$ 74,038,529	\$ 67,943,704	\$ (6,094,825)	-8.23%
Interest income	479,981	96,783	4,500,000	4,000,000	(500,000)	-11.11%
Other local revenue	2,913,489	3,183,240	4,386,246	4,210,406	(175,840)	-4.01%
Total local sources	55,152,892	61,958,591	82,924,775	76,154,110	(6,770,665)	-8.16%
State sources	202,679,463	211,727,745	243,483,807	277,852,291	34,368,484	14.12%
Federal sources	17,862,582	24,827,291	28,074,120	16,441,840	(11,632,280)	-41.43%
Total revenues	275,694,937	298,513,627	354,482,702	370,448,241	15,965,539	4.50%
Expenditures						
Salaries						
Teachers	83,851,100	89,911,609	99,450,482	110,824,791	11,374,309	11.44%
Teachers on Special Assignment	8,365,406	9,558,202	10,961,733	11,787,709	825,976	7.54%
Technicians	10,215,106	11,082,661	13,942,534	14,764,137	821,603	5.89%
Administration	8,701,085	9,357,545	10,017,849	11,080,972	1,063,123	10.61%
Coordinators and managers	2,764,374	3,303,854	3,696,658	3,746,749	50,091	1.36%
Secretaries and clerks	9,057,394	9,916,423	10,718,002	11,879,020	1,161,018	10.83%
Media personnel	1,280,332	1,430,069	1,445,000	1,578,284	133,284	9.22%
Counselors	4,923,533	5,488,970	5,999,134	7,288,976	1,289,842	21.50%
Social workers and psychologists	1,858,498	1,725,066	2,203,505	2,160,331	(43,174)	-1.96%
Health services personnel	3,843,832	4,375,844	5,183,563	5,772,138	588,575	11.35%
Custodial	6,371,032	6,773,793	7,650,000	8,480,500	830,500	10.86%
Maintenance	3,311,379	3,524,779	3,905,378	4,308,728	403,350	10.33%
Warehouse and delivery	131,353	173,643	144,663	161,142	16,479	11.39%
Bus drivers	3,651,562	4,028,664	4,620,000	5,055,094	435,094	9.42%
Bonuses	5,645,369	3,242,382	3,785,000	2,182,500	(1,602,500)	-42.34%
Training	999,715	1,783,867	3,959,528	3,578,933	(380,595)	-9.61%
Overtime	177,247	195,107	250,000	250,000	-	0.00%
Extra Duty	3,519,456	3,651,490	3,359,372	2,778,669	(580,703)	-17.29%
Total salaries	158,667,773	169,523,968	191,667,401	208,053,673	16,386,272	8.55%
Benefits						
Retirement	32,419,051	40,547,434	40,622,818	43,888,854	3,266,036	8.04%
Social Security	11,619,350	12,388,716	14,277,145	15,422,404	1,145,259	8.02%
Health, LTD, and life insurance	19,203,748	20,660,958	23,290,036	24,760,912	1,470,876	6.32%
Other	5,390,623	4,863,660	4,651,326	4,656,025	4,699	0.10%
Total benefits	68,632,772	78,460,768	82,841,325	88,728,195	5,886,870	7.11%
Purchased services						
Contracted services	13,450,617	13,109,614	18,004,839	17,470,744	(534,095)	-2.97%
Training and development	182,768	547,993	611,863	484,500	(127,363)	-20.82%
Travel	822,707	792,480	1,525,996	1,330,393	(195,603)	-12.82%
Communications	412,844	367,837	545,750	544,500	(1,250)	-0.23%
Utilities	5,009,760	5,638,722	6,960,000	7,135,000	175,000	2.51%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Indirect costs	(733,307)	(806,001)	(772,000)	(774,500)	(2,500)	0.32%
Other	(140,096)	413,561	20,965,590	16,379,208	(4,586,382)	-21.88%
Total purchased services	19,005,293	20,064,206	47,842,038	42,569,845	(5,272,193)	-11.02%
Supplies and materials						
Supplies	6,863,439	7,922,641	9,324,459	7,869,100	(1,455,359)	-15.61%
Textbooks	1,162,097	1,462,332	7,573,350	7,644,732	71,382	0.94%
Library and audio visual	528,496	791,769	694,282	512,043	(182,239)	-26.25%
Food	44,953	125,587	171,500	170,000	(1,500)	-0.87%
Fuel	891,819	1,544,369	1,338,000	1,438,000	100,000	7.47%
Total supplies and materials	9,490,804	11,846,698	19,101,591	17,633,875	(1,467,716)	-7.68%
Property						
Equipment	10,141,044	10,181,807	11,684,678	10,594,694	(1,089,984)	-9.33%
Construction and improvements	136,875	404,593	358,940	205,000	(153,940)	-42.89%
Total property	10,277,919	10,586,400	12,043,618	10,799,694	(1,243,924)	-10.33%
Total expenditures	266,074,561	290,482,040	353,495,973	367,785,282	14,289,309	4.04%
Excess (deficiency) of revenues	9,620,376	8,031,587	986,729	2,662,959	1,676,230	0.46%
Other sources (uses)						
Transfers in (out)	1,614,908	(4,101)	(297,571)	(1,355,308)	(1,057,737)	355.46%
Sales of property and equipment	61,849	45,935	100,000	100,000	-	0.00%
Total other sources (uses)	1,676,757	41,834	(197,571)	(1,255,308)	(1,057,737)	535.37%
Net change in fund balance	11,297,133	8,073,421	789,158	1,407,651	618,493	78.37%
Fund balances - beginning						
Nonspendable	1,062,826	1,149,707	1,043,403	1,000,000	(43,403)	-4.16%
Restricted	-	-	-	-	-	N/A
Committed	12,500,000	14,000,000	15,000,000	17,500,000	2,500,000	16.67%
Assigned	35,297,098	43,102,150	47,142,330	45,000,000	(2,142,330)	-4.54%
Unassigned	21,749,968	23,655,168	26,794,713	27,269,604	474,891	1.77%
Total fund balances - beginning	70,609,892	81,907,025	89,980,446	90,769,604	789,158	0.88%
Fund balances - ending						
Nonspendable	1,149,707	1,043,403	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	14,000,000	15,000,000	17,500,000	18,500,000	1,000,000	5.71%
Assigned	43,102,150	47,142,330	45,000,000	45,000,000	-	0.00%
Unassigned	23,655,168	26,794,713	27,269,604	27,677,255	407,651	1.49%
Total fund balances - ending	\$ 81,907,025	\$ 89,980,446	\$ 90,769,604	\$ 92,177,255	\$ 1,407,651	1.55%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 32,748	\$ 32,255	\$ 250,000	\$ 250,000	\$ -	0.00%
Other local revenue	11,246,467	13,777,581	17,250,000	17,250,000	-	0.00%
Total revenues	11,279,215	13,809,836	17,500,000	17,500,000	-	0.00%
Expenditures						
Purchased services						
Travel	56,473	151,769	500,000	500,000	-	0.00%
Supplies and materials						
Supplies	7,771,441	11,426,418	14,500,000	14,500,000	-	0.00%
Textbooks	696,395	24,598	1,000,000	1,000,000	-	0.00%
Library and audio visual	11,784	21,907	500,000	500,000	-	0.00%
Total supplies and materials	8,479,620	11,472,923	16,000,000	16,000,000	-	0.00%
Property						
Equipment	373,385	359,224	1,000,000	1,000,000	-	0.00%
Total expenditures	8,909,478	11,983,916	17,500,000	17,500,000	-	0.00%
Excess (deficiency) of revenues	2,369,737	1,825,920	-	-	-	0.00%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Total other sources (uses)	-	-	-	-	-	N/A
Net change in fund balance	2,369,737	1,825,920	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	8,825,392	11,195,129	13,021,049	13,021,049	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	8,825,392	11,195,129	13,021,049	13,021,049	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	11,195,129	13,021,049	13,021,049	13,021,049	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 11,195,129	\$ 13,021,049	\$ 13,021,049	\$ 13,021,049	\$ -	0.00%

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

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 2,214,903	\$ 2,208,036	\$ 2,387,747	\$ 2,309,030	\$ (78,717)	-3.30%
Interest income	7,665	1,814	100,000	75,000	(25,000)	-25.00%
Other local revenue	219,972	388,524	700,000	700,000	-	0.00%
Total local sources	2,442,540	2,598,374	3,187,747	3,084,030	(103,717)	-3.25%
State sources	3,126,733	3,059,165	3,920,274	4,051,816	131,542	3.36%
Federal sources	486,500	585,496	666,362	650,000	(16,362)	-2.46%
Total revenues	6,055,773	6,243,035	7,774,383	7,785,846	11,463	0.15%
Expenditures						
Salaries						
Teachers	1,395,446	1,449,165	1,619,473	1,731,213	111,740	6.90%
Teachers on Special Assignment	195,590	160,821	108,113	114,870	6,757	6.25%
Technicians	807,408	937,831	1,188,588	1,308,332	119,744	10.07%
Administration	55,549	59,199	61,655	68,437	6,782	11.00%
Coordinators and managers	49,360	52,073	57,073	62,781	5,708	10.00%
Secretaries and clerks	26,754	10,032	10,828	11,964	1,136	10.49%
Health services personnel	103,136	108,798	-	-	-	N/A
Coaches and advisors	1,239,729	1,328,893	1,343,260	1,676,190	332,930	24.79%
Extra Duty	151,827	182,191	196,949	184,638	(12,311)	-6.25%
Total salaries	4,024,799	4,289,003	4,585,939	5,158,425	572,486	12.48%
Benefits						
Retirement	651,276	664,862	891,453	1,012,142	120,689	13.54%
Social Security	299,724	318,741	345,813	390,213	44,400	12.84%
Health, LTD, and life insurance	237,803	239,695	226,033	243,615	17,582	7.78%
Other	9,137	6,011	6,200	6,200	-	0.00%
Total benefits	1,197,940	1,229,309	1,469,499	1,652,170	182,671	12.43%
Purchased services						
Contracted services	30,199	70,812	91,000	88,500	(2,500)	-2.75%
Training and development	512	2,363	11,000	6,000	(5,000)	-45.45%
Travel	6,970	17,583	14,500	14,500	-	0.00%
Communications	1,338	959	5,000	5,000	-	0.00%
Indirect costs	9,875	16,601	22,000	24,500	2,500	11.36%
Other	-	-	1,100,638	936,670	(163,968)	-14.90%
Total purchased services	48,894	108,318	1,244,138	1,075,170	(168,968)	-13.58%

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

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	250,763	279,542	326,581	267,500	(59,081)	-18.09%
Textbooks	-	-	5,000	5,000	-	0.00%
Food	1,100	3,239	3,500	1,000	(2,500)	-71.43%
Fuel	215	1,154	10,000	5,000	(5,000)	-50.00%
Total supplies and materials	252,078	283,935	345,081	278,500	(66,581)	-19.29%
Property						
Equipment	135,343	43,221	25,000	25,000	-	0.00%
Total property	135,343	43,221	25,000	25,000	-	0.00%
Total expenditures	5,659,054	5,953,786	7,669,657	8,189,265	519,608	6.77%
Excess (deficiency) of revenues	396,719	289,249	104,726	(403,419)	(508,145)	-6.63%
Other sources (uses)						
Transfers in (out)	(64,908)	4,101	297,571	355,308	57,737	19.40%
Total other sources (uses)	(64,908)	4,101	297,571	355,308	57,737	19.40%
Net change in fund balance	331,811	293,350	402,297	(48,111)	(450,408)	-111.96%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,398,891	1,675,687	2,024,052	2,426,349	402,297	19.88%
Committed	-	-	-	-	-	N/A
Assigned	-	55,015	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,398,891	1,730,702	2,024,052	2,426,349	402,297	19.88%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,675,687	2,024,052	2,426,349	2,378,238	(48,111)	-1.98%
Committed	-	-	-	-	-	N/A
Assigned	55,015	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,730,702	\$ 2,024,052	\$ 2,426,349	\$ 2,378,238	\$ (48,111)	-1.98%

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

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,174,531	\$ 1,204,589	\$ 1,696,084	\$ 1,661,546	\$ (34,538)	-2.04%
Total revenues	1,174,531	1,204,589	1,696,084	1,661,546	(34,538)	-2.04%
Expenditures						
Purchased services						
Other	1,174,531	1,204,589	1,696,084	1,661,546	(34,538)	-2.04%
Total expenditures	1,174,531	1,204,589	1,696,084	1,661,546	(34,538)	-2.04%
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 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 34,349,547	\$ 38,309,433	\$ 41,289,658	\$ 44,998,840	\$ 3,709,182	8.98%
Interest income	82,139	16,981	550,000	500,000	(50,000)	-9.09%
Total local sources	34,431,686	38,326,414	41,839,658	45,498,840	3,659,182	8.75%
Federal sources	-	-	-	-	-	N/A
Total revenues	34,431,686	38,326,414	41,839,658	45,498,840	3,659,182	8.75%
Expenditures						
Property						
Equipment	1,980,729	2,968,254	2,500,000	-	(2,500,000)	-100.00%
Total expenditures	1,980,729	2,968,254	2,500,000	-	(2,500,000)	-100.00%
Excess (deficiency) of revenues	32,450,957	35,358,160	39,339,658	45,498,840	6,159,182	N/A
Other sources (uses)						
Sales of bonds	-	93,249	(103,606)	-	103,606	-100.00%
Paying agent and bond issuance costs	(6,100)	(111,493)	(158,524)	(25,000)	133,524	-84.23%
Principal	(25,960,000)	(28,740,000)	(29,855,000)	(35,500,000)	(5,645,000)	18.91%
Interest	(6,338,803)	(7,010,651)	(9,172,189)	(9,998,263)	(826,074)	9.01%
Total other sources (uses)	(32,304,903)	(35,768,895)	(39,289,319)	(45,523,263)	(6,233,944)	15.87%
Net change in fund balance	146,054	(410,735)	50,339	(24,423)	(74,762)	-148.52%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,452,518	1,598,572	1,187,837	1,238,176	50,339	4.24%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,452,518	1,598,572	1,187,837	1,238,176	50,339	4.24%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,598,572	1,187,837	1,238,176	1,213,753	(24,423)	-1.97%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,598,572	\$ 1,187,837	\$ 1,238,176	\$ 1,213,753	\$ (24,423)	-1.97%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 18,869,979	\$ 19,734,325	\$ 20,277,483	\$ 19,690,402	\$ (587,081)	-2.90%
Interest income	390,817	92,564	3,500,000	3,500,000	-	0.00%
Other local revenue	156,924	61,453	250,000	69,000	(181,000)	-72.40%
Total local sources	19,417,720	19,888,342	24,027,483	23,259,402	(768,081)	-3.20%
State sources	8,806,844	9,683,883	13,909,938	8,724,108	(5,185,830)	-37.28%
Total revenues	28,224,564	29,572,225	37,937,421	31,983,510	(5,953,911)	-15.69%
Expenditures						
Purchased services						
Contracted services	251,376	192,569	500,000	50,000	(450,000)	-90.00%
Utilities	8,159	-	100,000	-	(100,000)	-100.00%
Total purchased services	259,535	192,569	600,000	50,000	(550,000)	-91.67%
Property						
Equipment	3,215,226	3,289,429	4,593,468	2,615,000	(1,978,468)	-43.07%
Property purchases	7,623,306	534,188	10,000,000	10,000,000	-	0.00%
Construction and improvements	56,664,453	44,382,406	134,027,597	166,815,000	32,787,403	24.46%
Total property	67,502,985	48,206,023	148,621,065	179,430,000	30,808,935	20.73%
Total expenditures	67,762,520	48,398,592	149,221,065	179,480,000	30,258,935	20.28%
Excess (deficiency) of revenues	(39,537,956)	(18,826,367)	(111,283,644)	(147,496,490)	(36,212,846)	-35.97%
Other sources (uses)						
Sales of bonds	22,341,784	25,159,244	200,409,614	75,000,000	(125,409,614)	-62.58%
Sales of property and equipment	263,219	582,016	1,635,000	1,550,000	(85,000)	-5.20%
Paying agent and bond issuance costs	(74,652)	(144,497)	(1,260,832)	(375,000)	885,832	-70.26%
Principal	(1,505,000)	(1,750,000)	(1,840,000)	(6,430,000)	(4,590,000)	249.46%
Interest	(1,649,414)	(1,401,838)	(2,554,741)	(6,076,087)	(3,521,346)	137.84%
Total other sources (uses)	19,375,937	22,444,925	196,389,041	63,668,913	(132,720,128)	-67.58%
Net change in fund balance	(20,162,019)	3,618,558	85,105,397	(83,827,577)	(168,932,974)	-198.50%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	233,302	320,097	319,310	300,000	(19,310)	-6.05%
Restricted	14,187,989	33,531,543	-	125,234,468	125,234,468	N/A
Committed	42,551,240	2,958,871	40,109,761	-	(40,109,761)	-100.00%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	56,972,531	36,810,511	40,429,071	125,534,468	85,105,397	210.51%
Fund balances - ending						
Nonspendable	320,097	319,310	300,000	300,000	-	0.00%
Restricted	33,531,543	-	125,234,468	41,406,891	(83,827,577)	-66.94%
Committed	2,958,871	40,109,761	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 36,810,511	\$ 40,429,071	\$125,534,468	\$ 41,706,891	\$ (83,827,577)	-66.78%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 12,220	\$ 5,152	\$ 300,000	\$ 250,000	\$ (50,000)	-16.67%
Other local revenue	368,646	121,113	3,375,000	3,375,000	-	0.00%
Total local sources	380,866	126,265	3,675,000	3,625,000	(50,000)	-1.36%
State sources	2,950,898	2,815,842	3,000,000	3,000,000	-	0.00%
Federal sources	11,948,881	18,022,133	6,800,000	6,800,000	-	0.00%
Total revenues	15,280,645	20,964,240	13,475,000	13,425,000	(50,000)	-0.37%
Expenditures						
Salaries						
Coordinators and managers	1,119,599	1,096,668	1,203,186	1,335,536	132,350	11.00%
Secretaries and clerks	885,288	1,006,408	1,118,875	1,236,451	117,576	10.51%
Maintenance	69,247	71,175	122,860	136,375	13,515	11.00%
Warehouse and delivery	206,157	267,695	266,436	295,744	29,308	11.00%
Cooks	1,708,982	1,720,833	2,391,375	2,648,927	257,552	10.77%
Overtime	9,639	15,122	-	-	-	N/A
Extra Duty	35	348	-	-	-	N/A
Total salaries	3,998,947	4,178,249	5,102,732	5,653,033	550,301	10.78%
Benefits						
Retirement	592,277	593,712	695,000	769,800	74,800	10.76%
Social Security	298,663	312,441	385,000	427,350	42,350	11.00%
Health, LTD, and life insurance	284,846	277,510	302,500	309,125	6,625	2.19%
Other	88,029	82,148	85,000	85,000	-	0.00%
Total benefits	1,263,815	1,265,811	1,467,500	1,591,275	123,775	8.43%
Purchased services						
Contracted services	277,582	398,158	672,000	672,000	-	0.00%
Training and development	1,400	4,314	5,000	5,000	-	0.00%
Travel	3,304	5,504	20,000	20,000	-	0.00%
Communications	1,510	1,673	5,000	5,000	-	0.00%
Indirect costs	723,432	789,400	750,000	750,000	-	0.00%
Other	435	2,472	500	500	-	0.00%
Total purchased services	1,007,663	1,201,521	1,452,500	1,452,500	-	0.00%
Supplies and materials						
Supplies	633,037	701,208	665,000	665,000	-	0.00%
Food	4,841,355	6,022,879	6,002,500	6,002,500	-	0.00%
Fuel	6,619	10,719	15,000	15,000	-	0.00%
Total supplies and materials	5,481,011	6,734,806	6,682,500	6,682,500	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	504,281	291,482	400,000	400,000	-	0.00%
Total expenditures	12,255,717	13,671,869	15,105,232	15,779,308	674,076	4.46%
Excess (deficiency) of revenues	3,024,928	7,292,371	(1,630,232)	(2,354,308)	(724,076)	-4.83%
Other sources (uses)						
Transfers in (out)	(1,550,000)	-	-	1,000,000	1,000,000	N/A
Sales of property and equipment	-	-	50,000	10,000	(40,000)	-80.00%
Total other sources (uses)	(1,550,000)	-	50,000	1,010,000	960,000	1920.00%
Net change in fund balance	1,474,928	7,292,371	(1,580,232)	(1,344,308)	235,924	-14.93%
Fund balances - beginning						
Nonspendable	859,349	410,816	626,076	500,000	(126,076)	-20.14%
Restricted	2,138,162	4,061,623	11,138,734	9,684,578	(1,454,156)	-13.05%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	2,997,511	4,472,439	11,764,810	10,184,578	(1,580,232)	-13.43%
Fund balances - ending						
Nonspendable	410,816	626,076	500,000	500,000	-	0.00%
Restricted	4,061,623	11,138,734	9,684,578	8,340,270	(1,344,308)	-13.88%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 4,472,439	\$ 11,764,810	\$ 10,184,578	\$ 8,840,270	\$ (1,344,308)	-13.20%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 108,368,382	\$ 120,134,951	\$ 139,689,501	\$ 136,603,522	\$ (3,085,979)	-2.21%
Interest income	1,005,570	245,549	9,200,000	8,575,000	(625,000)	-6.79%
Other local revenue	14,905,498	17,531,911	25,961,246	25,604,406	(356,840)	-1.37%
Total local sources	124,279,450	137,912,411	174,850,747	170,782,928	(4,067,819)	-2.33%
State sources	217,563,938	227,286,635	264,314,019	293,628,215	29,314,196	11.09%
Federal sources	30,297,963	43,434,920	35,540,482	23,891,840	(11,648,642)	-32.78%
Total revenues	372,141,351	408,633,966	474,705,248	488,302,983	13,597,735	2.86%
Expenditures						
Salaries						
Teachers	85,246,546	91,360,774	101,069,955	112,556,004	11,486,049	11.36%
Teachers on Special Assignment	8,560,996	9,719,023	11,069,846	11,902,579	832,733	7.52%
Technicians	11,022,514	12,020,492	15,131,122	16,072,469	941,347	6.22%
Administration	8,756,634	9,416,744	10,079,504	11,149,409	1,069,905	10.61%
Coordinators and managers	3,933,333	4,452,595	4,956,917	5,145,066	188,149	3.80%
Secretaries and clerks	9,969,436	10,932,863	11,847,705	13,127,435	1,279,730	10.80%
Media personnel	1,280,332	1,430,069	1,445,000	1,578,284	133,284	9.22%
Counselors	4,923,533	5,488,970	5,999,134	7,288,976	1,289,842	21.50%
Social workers and psychologists	1,858,498	1,725,066	2,203,505	2,160,331	(43,174)	-1.96%
Health services personnel	3,946,968	4,484,642	5,183,563	5,772,138	588,575	11.35%
Coaches and advisors	1,239,729	1,328,893	1,718,260	2,051,190	332,930	19.38%
Custodial	6,371,032	6,773,793	7,650,000	8,480,500	830,500	10.86%
Maintenance	3,380,626	3,595,954	4,028,238	4,445,103	416,865	10.35%
Warehouse and delivery	337,510	441,338	411,099	456,886	45,787	11.14%
Cooks	1,708,982	1,720,833	2,391,375	2,648,927	257,552	10.77%
Bus drivers	3,651,562	4,028,664	4,620,000	5,055,094	435,094	9.42%
Bonuses	5,645,369	3,242,382	3,785,000	2,182,500	(1,602,500)	-42.34%
Training	999,715	1,783,867	3,959,528	3,578,933	(380,595)	-9.61%
Overtime	186,886	210,229	250,000	250,000	-	0.00%
Extra Duty	3,671,318	3,834,029	3,556,321	2,963,307	(593,014)	-16.67%
Total salaries	166,691,519	177,991,220	201,356,072	218,865,131	17,509,059	8.70%
Benefits						
Retirement	33,662,604	41,806,008	42,209,271	45,670,796	3,461,525	8.20%
Social Security	12,217,737	13,019,898	15,007,958	16,239,967	1,232,009	8.21%
Health, LTD, and life insurance	19,726,397	21,178,163	23,818,569	25,313,652	1,495,083	6.28%
Other	5,487,789	4,951,819	4,742,526	4,747,225	4,699	0.10%
Total benefits	71,094,527	80,955,888	85,778,324	91,971,640	6,193,316	7.22%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Purchased services						
Contracted services	14,009,774	13,771,153	19,267,839	18,281,244	(986,595)	-5.12%
Training and development	184,680	554,670	627,863	495,500	(132,363)	-21.08%
Travel	889,454	967,336	2,060,496	1,864,893	(195,603)	-9.49%
Communications	415,692	370,469	555,750	554,500	(1,250)	-0.22%
Utilities	5,017,919	5,638,722	7,060,000	7,135,000	75,000	1.06%
Indirect costs	-	-	-	-	-	N/A
Other	1,034,870	1,620,622	23,762,812	18,977,924	(4,784,888)	-20.14%
Total purchased services	21,552,389	22,922,972	53,334,760	47,309,061	(6,025,699)	-11.30%
Supplies and materials						
Supplies	15,518,680	20,329,809	24,816,040	23,301,600	(1,514,440)	-6.10%
Textbooks	1,858,492	1,486,930	8,578,350	8,649,732	71,382	0.83%
Library and audio visual	540,280	813,676	1,194,282	1,012,043	(182,239)	-15.26%
Food	4,887,408	6,151,705	6,177,500	6,173,500	(4,000)	-0.06%
Fuel	898,653	1,556,242	1,363,000	1,458,000	95,000	6.97%
Total supplies and materials	23,703,513	30,338,362	42,129,172	40,594,875	(1,534,297)	-3.64%
Property						
Equipment	16,350,008	17,133,417	20,203,146	14,634,694	(5,568,452)	-27.56%
Property purchases	7,623,306	534,188	10,000,000	10,000,000	-	0.00%
Construction and improvements	56,801,328	44,786,999	134,386,537	167,020,000	32,633,463	24.28%
Total property	80,774,642	62,454,604	164,589,683	191,654,694	27,065,011	16.44%
Total expenditures	363,816,590	374,663,046	547,188,011	590,395,401	43,207,390	7.90%
Excess (deficiency) of revenues	8,324,761	33,970,920	(72,482,763)	(102,092,418)	(29,609,655)	-5.03%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	22,341,784	25,252,493	200,306,008	75,000,000	(125,306,008)	-62.56%
Sales of property and equipment	325,068	627,951	1,785,000	1,660,000	(125,000)	-7.00%
Paying agent and bond issuance costs	(80,752)	(255,990)	(1,419,356)	(400,000)	1,019,356	-71.82%
Principal	(27,465,000)	(30,490,000)	(31,695,000)	(41,930,000)	(10,235,000)	32.29%
Interest	(7,988,217)	(8,412,489)	(11,726,930)	(16,074,350)	(4,347,420)	37.07%
Total other sources (uses)	(12,867,117)	(13,278,035)	157,249,722	18,255,650	(138,994,072)	-88.39%
Net change in fund balance	(4,542,356)	20,692,885	84,766,959	(83,836,768)	(168,603,727)	-198.90%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2020-2021	Actual 2021-2022	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	2,155,477	1,880,620	1,988,789	1,800,000	(188,789)	-9.49%
Restricted	19,177,560	40,867,425	14,350,623	138,583,571	124,232,948	865.70%
Committed	55,051,240	16,958,871	55,109,761	17,500,000	(37,609,761)	-68.25%
Assigned	44,122,490	54,352,294	60,163,379	58,021,049	(2,142,330)	-3.56%
Unassigned	21,749,968	23,655,168	26,794,713	27,269,604	474,891	1.77%
Total fund balances - beginning	142,256,735	137,714,378	158,407,265	243,174,224	84,766,959	53.51%
Fund balances - ending						
Nonspendable	1,880,620	1,988,789	1,800,000	1,800,000	-	0.00%
Restricted	40,867,425	14,350,623	138,583,571	53,339,152	(85,244,419)	-61.51%
Committed	16,958,871	55,109,761	17,500,000	18,500,000	1,000,000	5.71%
Assigned	54,352,294	60,163,379	58,021,049	58,021,049	-	0.00%
Unassigned	23,655,168	26,794,713	27,269,604	27,677,255	407,651	1.49%
Total fund balances - ending	\$ 137,714,378	\$ 158,407,265	\$ 243,174,224	\$ 159,337,456	\$ (83,836,768)	-34.48%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2023
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	\$ 74,038,529	\$ -	\$ 2,387,747	\$ 1,696,084	\$ 41,289,658	\$ 20,277,483	\$ -	\$ 139,689,501	29.43%
Interest income	4,500,000	250,000	100,000	-	550,000	3,500,000	300,000	9,200,000	1.94%
Other local revenue	4,386,246	17,250,000	700,000	-	-	250,000	3,375,000	25,961,246	5.47%
Total local sources	82,924,775	17,500,000	3,187,747	1,696,084	41,839,658	24,027,483	3,675,000	174,850,747	36.83%
State sources	243,483,807	-	3,920,274	-	-	13,909,938	3,000,000	264,314,019	55.68%
Federal sources	28,074,120	-	666,362	-	-	-	6,800,000	35,540,482	7.49%
Total revenues	354,482,702	17,500,000	7,774,383	1,696,084	41,839,658	37,937,421	13,475,000	474,705,248	100.00%
Expenditures									
Salaries									
Teachers	99,450,482	-	1,619,473	-	-	-	-	101,069,955	18.47%
Teachers on Special Assignment	10,961,733	-	108,113	-	-	-	-	11,069,846	2.02%
Technicians	13,942,534	-	1,188,588	-	-	-	-	15,131,122	2.77%
Administration	10,017,849	-	61,655	-	-	-	-	10,079,504	1.84%
Coordinators and managers	3,696,658	-	57,073	-	-	-	1,203,186	4,956,917	0.91%
Secretaries and clerks	10,718,002	-	10,828	-	-	-	1,118,875	11,847,705	2.17%
Media personnel	1,445,000	-	-	-	-	-	-	1,445,000	0.26%
Counselors	5,999,134	-	-	-	-	-	-	5,999,134	1.10%
Social workers and psychologists	2,203,505	-	-	-	-	-	-	2,203,505	0.40%
Health services personnel	5,183,563	-	-	-	-	-	-	5,183,563	0.95%
Coaches and advisors	375,000	-	1,343,260	-	-	-	-	1,718,260	0.31%
Custodial	7,650,000	-	-	-	-	-	-	7,650,000	1.40%
Maintenance	3,905,378	-	-	-	-	-	122,860	4,028,238	0.74%
Warehouse and delivery	144,663	-	-	-	-	-	266,436	411,099	0.08%
Cooks	-	-	-	-	-	-	2,391,375	2,391,375	0.44%
Bus drivers	4,620,000	-	-	-	-	-	-	4,620,000	0.84%
Bonuses	3,785,000	-	-	-	-	-	-	3,785,000	0.69%
Training	3,959,528	-	-	-	-	-	-	3,959,528	0.72%
Overtime	250,000	-	-	-	-	-	-	250,000	0.05%
Extra Duty	3,359,372	-	196,949	-	-	-	-	3,556,321	0.65%
Total salaries	191,667,401	-	4,585,939	-	-	-	5,102,732	201,356,072	36.80%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2023
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	40,622,818	-	891,453	-	-	-	695,000	42,209,271	7.71%
Social Security	14,277,145	-	345,813	-	-	-	385,000	15,007,958	2.74%
Health, LTD, and life insurance	23,290,036	-	226,033	-	-	-	302,500	23,818,569	4.35%
Other	4,651,326	-	6,200	-	-	-	85,000	4,742,526	0.87%
Total benefits	82,841,325	-	1,469,499	-	-	-	1,467,500	85,778,324	15.68%
Purchased services									
Contracted services	18,004,839	-	91,000	-	-	500,000	672,000	19,267,839	3.52%
Training and development	611,863	-	11,000	-	-	-	5,000	627,863	0.11%
Travel	1,525,996	500,000	14,500	-	-	-	20,000	2,060,496	0.38%
Communications	545,750	-	5,000	-	-	-	5,000	555,750	0.10%
Utilities	6,960,000	-	-	-	-	100,000	-	7,060,000	1.29%
Indirect costs	(772,000)	-	22,000	-	-	-	750,000	-	0.00%
Other	20,965,590	-	1,100,638	1,696,084	-	-	500	23,762,812	4.34%
Total purchased services	47,842,038	500,000	1,244,138	1,696,084	-	600,000	1,452,500	53,334,760	9.75%
Supplies and materials									
Supplies	9,324,459	14,500,000	326,581	-	-	-	665,000	24,816,040	4.54%
Textbooks	7,573,350	1,000,000	5,000	-	-	-	-	8,578,350	1.57%
Library and audio visual	694,282	500,000	-	-	-	-	-	1,194,282	0.22%
Food	171,500	-	3,500	-	-	-	6,002,500	6,177,500	1.13%
Fuel	1,338,000	-	10,000	-	-	-	15,000	1,363,000	0.25%
Total supplies and materials	19,101,591	16,000,000	345,081	-	-	-	6,682,500	42,129,172	7.70%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2023
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	11,684,678	1,000,000	25,000	-	2,500,000	4,593,468	400,000	20,203,146	3.69%
Property purchases	-	-	-	-	-	10,000,000	-	10,000,000	1.83%
Construction and improvements	358,940	-	-	-	-	134,027,597	-	134,386,537	24.56%
Total property	12,043,618	1,000,000	25,000	-	2,500,000	148,621,065	400,000	164,589,683	30.08%
Total expenditures	353,495,973	17,500,000	7,669,657	1,696,084	2,500,000	149,221,065	15,105,232	547,188,011	100.00%
Excess (deficiency) of revenues	986,729	-	104,726	-	39,339,658	(111,283,644)	(1,630,232)	(72,482,763)	
Other sources (uses)									
Transfers in (out)	(297,571)	-	297,571	-	-	-	-	-	
Sales of bonds	-	-	-	-	(103,606)	200,409,614	-	200,306,008	
Sales of property and equipment	100,000	-	-	-	-	1,635,000	50,000	1,785,000	
Paying agent and bond issuance costs	-	-	-	-	(158,524)	(1,260,832)	-	(1,419,356)	
Principal	-	-	-	-	(29,855,000)	(1,840,000)	-	(31,695,000)	
Interest	-	-	-	-	(9,172,189)	(2,554,741)	-	(11,726,930)	
Total other sources (uses)	(197,571)	-	297,571	-	(39,289,319)	196,389,041	50,000	157,249,722	
Net change in fund balance	789,158	-	402,297	-	50,339	85,105,397	(1,580,232)	84,766,959	
Fund balances - beginning									
Nonspendable	1,043,403	-	-	-	-	319,310	626,076	1,988,789	1.26%
Restricted	-	-	2,024,052	-	1,187,837	-	11,138,734	14,350,623	9.06%
Committed	15,000,000	-	-	-	-	40,109,761	-	55,109,761	34.79%
Assigned	47,142,330	13,021,049	-	-	-	-	-	60,163,379	37.98%
Unassigned	26,794,713	-	-	-	-	-	-	26,794,713	16.92%
Total fund balances - beginning	89,980,446	13,021,049	2,024,052	-	1,187,837	40,429,071	11,764,810	158,407,265	100.00%
Fund balances - ending									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	0.74%
Restricted	-	-	2,426,349	-	1,238,176	125,234,468	9,684,578	138,583,571	56.99%
Committed	17,500,000	-	-	-	-	-	-	17,500,000	7.20%
Assigned	45,000,000	13,021,049	-	-	-	-	-	58,021,049	23.86%
Unassigned	27,269,604	-	-	-	-	-	-	27,269,604	11.21%
Total fund balances - ending	\$ 90,769,604	\$ 13,021,049	\$ 2,426,349	\$ -	\$ 1,238,176	\$125,534,468	\$ 10,184,578	\$ 243,174,224	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2024
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	\$ 67,943,704	\$ -	\$ 2,309,030	\$ 1,661,546	\$ 44,998,840	\$ 19,690,402	\$ -	\$ 136,603,522	27.98%
Interest income	4,000,000	250,000	75,000	-	500,000	3,500,000	250,000	8,575,000	1.76%
Other local revenue	4,210,406	17,250,000	700,000	-	-	69,000	3,375,000	25,604,406	5.24%
Total local sources	76,154,110	17,500,000	3,084,030	1,661,546	45,498,840	23,259,402	3,625,000	170,782,928	34.97%
State sources	277,852,291	-	4,051,816	-	-	8,724,108	3,000,000	293,628,215	60.13%
Federal sources	16,441,840	-	650,000	-	-	-	6,800,000	23,891,840	4.89%
Total revenues	370,448,241	17,500,000	7,785,846	1,661,546	45,498,840	31,983,510	13,425,000	488,302,983	100.00%
Expenditures									
Salaries									
Teachers	110,824,791	-	1,731,213	-	-	-	-	112,556,004	19.06%
Teachers on Special Assignment	11,787,709	-	114,870	-	-	-	-	11,902,579	2.02%
Technicians	14,764,137	-	1,308,332	-	-	-	-	16,072,469	2.72%
Administration	11,080,972	-	68,437	-	-	-	-	11,149,409	1.89%
Coordinators and managers	3,746,749	-	62,781	-	-	-	1,335,536	5,145,066	0.87%
Secretaries and clerks	11,879,020	-	11,964	-	-	-	1,236,451	13,127,435	2.22%
Media personnel	1,578,284	-	-	-	-	-	-	1,578,284	0.27%
Counselors	7,288,976	-	-	-	-	-	-	7,288,976	1.23%
Social workers and psychologists	2,160,331	-	-	-	-	-	-	2,160,331	0.37%
Health services personnel	5,772,138	-	-	-	-	-	-	5,772,138	0.98%
Coaches and advisors	375,000	-	1,676,190	-	-	-	-	2,051,190	0.35%
Custodial	8,480,500	-	-	-	-	-	-	8,480,500	1.44%
Maintenance	4,308,728	-	-	-	-	-	136,375	4,445,103	0.75%
Warehouse and delivery	161,142	-	-	-	-	-	295,744	456,886	0.08%
Cooks	-	-	-	-	-	-	2,648,927	2,648,927	0.45%
Bus drivers	5,055,094	-	-	-	-	-	-	5,055,094	0.86%
Bonuses	2,182,500	-	-	-	-	-	-	2,182,500	0.37%
Training	3,578,933	-	-	-	-	-	-	3,578,933	0.61%
Overtime	250,000	-	-	-	-	-	-	250,000	0.04%
Extra Duty	2,778,669	-	184,638	-	-	-	-	2,963,307	0.50%
Total salaries	208,053,673	-	5,158,425	-	-	-	5,653,033	218,865,131	37.07%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2024
All Funds

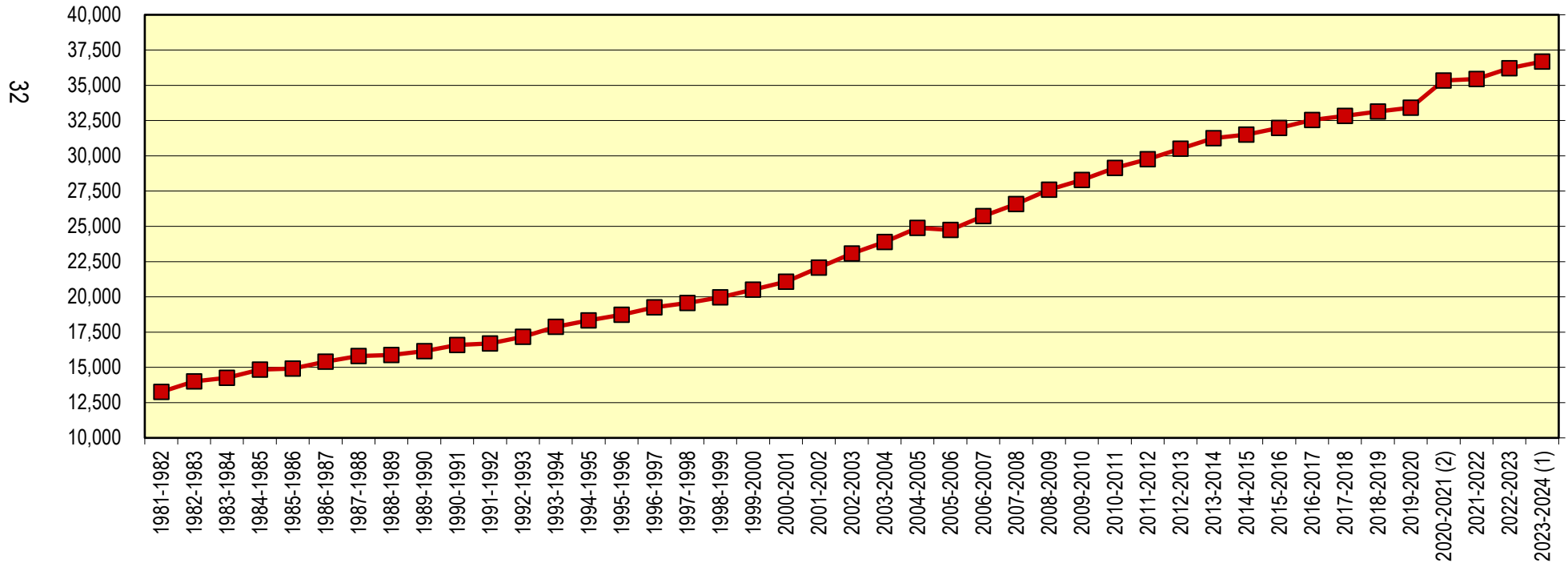
	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	43,888,854	-	1,012,142	-	-	-	769,800	45,670,796	7.74%
Social Security	15,422,404	-	390,213	-	-	-	427,350	16,239,967	2.75%
Health, LTD, and life insurance	24,760,912	-	243,615	-	-	-	309,125	25,313,652	4.29%
Other	4,656,025	-	6,200	-	-	-	85,000	4,747,225	0.80%
Total benefits	88,728,195	-	1,652,170	-	-	-	1,591,275	91,971,640	15.58%
Purchased services									
Contracted services	17,470,744	-	88,500	-	-	50,000	672,000	18,281,244	3.10%
Training and development	484,500	-	6,000	-	-	-	5,000	495,500	0.08%
Travel	1,330,393	500,000	14,500	-	-	-	20,000	1,864,893	0.32%
Communications	544,500	-	5,000	-	-	-	5,000	554,500	0.09%
Utilities	7,135,000	-	-	-	-	-	-	7,135,000	1.21%
Indirect costs	(774,500)	-	24,500	-	-	-	750,000	-	0.00%
Other	16,379,208	-	936,670	1,661,546	-	-	500	18,977,924	3.21%
Total purchased services	42,569,845	500,000	1,075,170	1,661,546	-	50,000	1,452,500	47,309,061	8.01%
Supplies and materials									
Supplies	7,869,100	14,500,000	267,500	-	-	-	665,000	23,301,600	3.95%
Textbooks	7,644,732	1,000,000	5,000	-	-	-	-	8,649,732	1.47%
Library and audio visual	512,043	500,000	-	-	-	-	-	1,012,043	0.17%
Food	170,000	-	1,000	-	-	-	6,002,500	6,173,500	1.05%
Fuel	1,438,000	-	5,000	-	-	-	15,000	1,458,000	0.25%
Total supplies and materials	17,633,875	16,000,000	278,500	-	-	-	6,682,500	40,594,875	6.88%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2024
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	10,594,694	1,000,000	25,000	-	-	2,615,000	400,000	14,634,694	2.48%
Property purchases	-	-	-	-	-	10,000,000	-	10,000,000	1.69%
Construction and improvements	205,000	-	-	-	-	166,815,000	-	167,020,000	28.29%
Total property	10,799,694	1,000,000	25,000	-	-	179,430,000	400,000	191,654,694	32.46%
Total expenditures	367,785,282	17,500,000	8,189,265	1,661,546	-	179,480,000	15,779,308	590,395,401	100.00%
Excess (deficiency) of revenues	2,662,959	-	(403,419)	-	45,498,840	(147,496,490)	(2,354,308)	(102,092,418)	
Other sources (uses)									
Transfers in (out)	(1,355,308)	-	355,308	-	-	-	1,000,000	-	
Sales of bonds	-	-	-	-	-	75,000,000	-	75,000,000	
Sales of property and equipment	100,000	-	-	-	-	1,550,000	10,000	1,660,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(375,000)	-	(400,000)	
Principal	-	-	-	-	(35,500,000)	(6,430,000)	-	(41,930,000)	
Interest	-	-	-	-	(9,998,263)	(6,076,087)	-	(16,074,350)	
Total other sources (uses)	(1,255,308)	-	355,308	-	(45,523,263)	63,668,913	1,010,000	18,255,650	
Net change in fund balance	1,407,651	-	(48,111)	-	(24,423)	(83,827,577)	(1,344,308)	(83,836,768)	
Fund balances - beginning									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	0.74%
Restricted	-	-	2,426,349	-	1,238,176	125,234,468	9,684,578	138,583,571	56.99%
Committed	17,500,000	-	-	-	-	-	-	17,500,000	7.20%
Assigned	45,000,000	13,021,049	-	-	-	-	-	58,021,049	23.86%
Unassigned	27,269,604	-	-	-	-	-	-	27,269,604	11.21%
Total fund balances - beginning	90,769,604	13,021,049	2,426,349	-	1,238,176	125,534,468	10,184,578	243,174,224	100.00%
Fund balances - ending									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	1.13%
Restricted	-	-	2,378,238	-	1,213,753	41,406,891	8,340,270	53,339,152	33.48%
Committed	18,500,000	-	-	-	-	-	-	18,500,000	11.61%
Assigned	45,000,000	13,021,049	-	-	-	-	-	58,021,049	36.41%
Unassigned	27,677,255	-	-	-	-	-	-	27,677,255	17.37%
Total fund balances - ending	\$ 92,177,255	\$ 13,021,049	\$ 2,378,238	\$ -	\$ 1,213,753	\$ 41,706,891	\$ 8,840,270	\$ 159,337,456	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
2023-2024 (1)	2,677	2,581	2,711	2,714	2,694	2,719	2,731	2,905	2,836	2,970	3,080	3,036	3,031	36,685	472	1.30%	2.14%
2022-2023	2,561	2,690	2,694	2,673	2,698	2,696	2,871	2,754	2,884	2,991	3,005	2,908	2,788	36,213	756	2.13%	2.06%
2021-2022	2,577	2,606	2,564	2,594	2,636	2,775	2,739	2,794	2,946	2,909	2,878	2,815	2,624	35,457	122	0.35%	1.79%
2020-2021 (2)	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%



(1) Anticipated

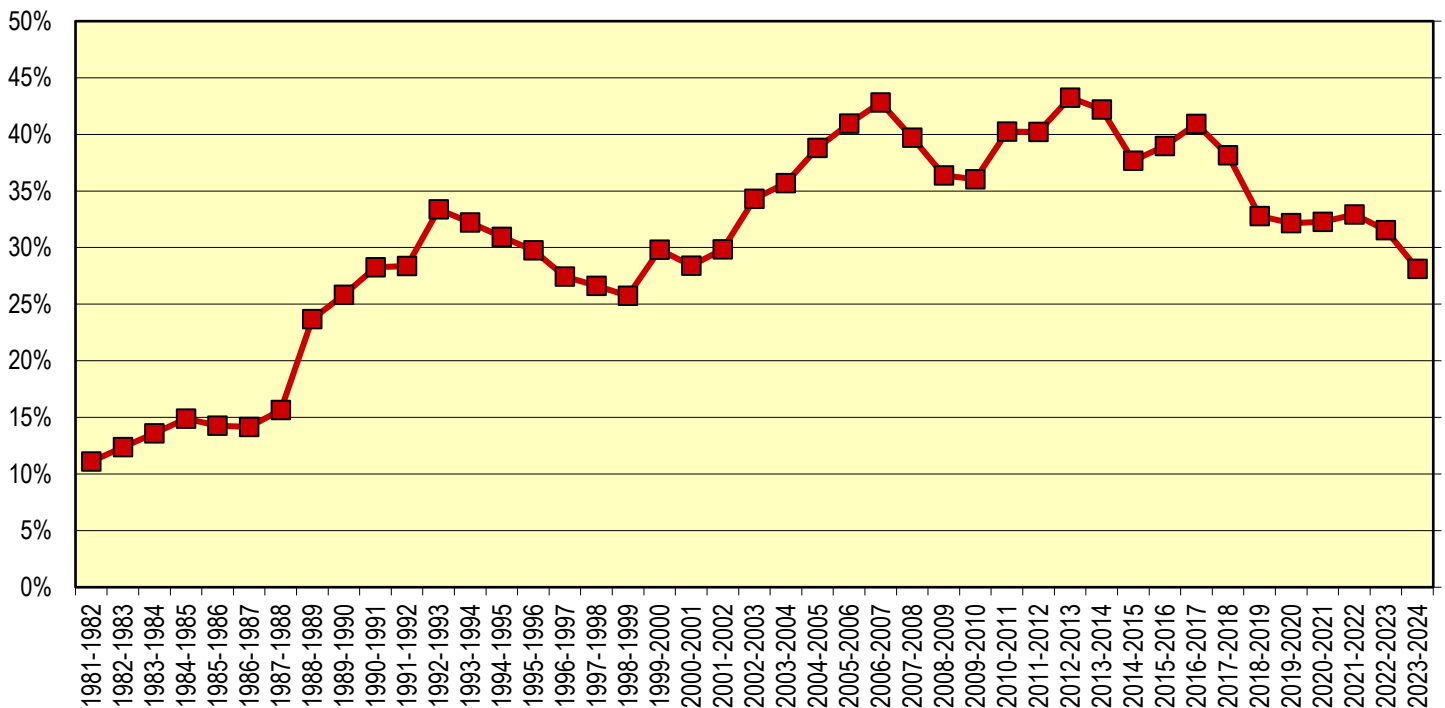
(2) Enrollment increase attributable to the District's partnership with My Tech High (MTH), a home-based education program. Under the partnership, the District is in a support role to MTH and receives partial state funding for the students enrolled in the program. Without the enrollment impact due to the partnership with MTH, the District enrollment count for 2020-2021 would have shown a decrease of 160 students compared to the prior year.

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
2023-2024	\$ 4,280	5.99%	5.21%	\$ 57,212	13.59%	6.99%	\$ 16,090	1.30%	3.17%
2022-2023	4,038	6.01%	4.39%	50,369	7.00%	6.33%	15,883	2.50%	1.75%
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%

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 2022-2023	ESTIMATED CERTIFIED Tax Rate 2023-2024	PRELIMINARY Tax Rate 2023-2024	Difference Between PRELIMINARY and Prior Year Actual	Difference Between PRELIMINARY and ESTIMATED CERTIFIED
Basic school levy	0.001652	0.001400	0.001400	(0.000252)	-
Voted leeway levy	0.001300	0.001276	0.001300	-	0.000024
Board local levy					
Board leeway levy	0.000400	0.000394	0.000400	-	0.000006
Board K-3 reading levy	0.000121	0.000119	0.000121	-	0.000002
Recreation levy	0.000130	0.000127	0.000127	(0.000003)	-
Other levy	0.000558	0.000548	0.000516	(0.000042)	(0.000032)
Total Board local levy	0.001209	0.001188	0.001164	(0.000045)	(0.000024)
Charter School levy	0.000070	0.000069	0.000069	(0.000001)	-
Capital projects levy	0.001104	0.001083	0.001083	(0.000021)	-
CERTIFIED TOTAL	0.005335	0.005016	0.005016	(0.000319)	(0.000000)
Debt service levy	0.002248	0.002248	0.002475	0.000227	0.000227
DISTRICT TOTAL	0.007583	0.007264	0.007491	(0.000091)	0.000227

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
2023-2024 (estimated)	\$15,941,238,141	\$16,834,003,773	Not available	Not available	Not available
2022-2023	15,180,251,082	16,030,398,751	\$16,766,362,814	10.45%	4.59%
2021-2022	11,174,662,366	11,718,912,380	12,130,202,055	8.55%	3.51%
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%

PRELIMINARY TAX REVENUES FOR 2023-2024:

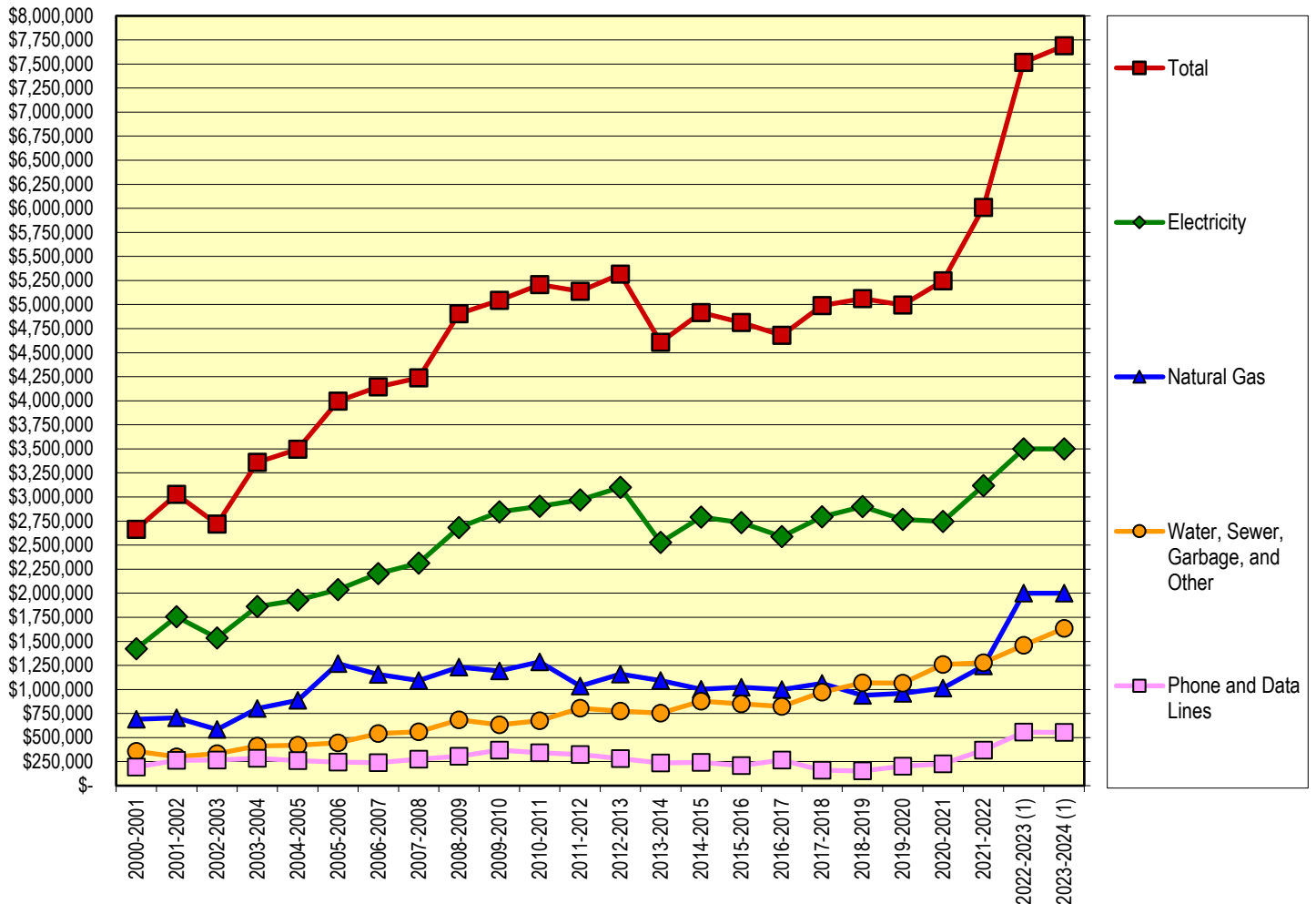
	Preliminary Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	Total Tax Revenues (1)
Basic school levy	0.001400	\$ 23,567,605	\$ 1,094,045	\$ 792,239	\$ 25,453,889
Voted leeway levy	0.001300	21,884,204	1,015,899	735,651	23,635,754
Board local levy					
Board leeway levy	0.000400	6,733,602	312,584	226,354	7,272,540
Board K-3 reading levy	0.000121	2,036,914	94,557	68,472	2,199,943
Recreation levy	0.000127	2,137,919	99,245	71,867	2,309,031
Other levy	0.000516	8,686,346	403,234	291,997	9,381,577
Total Board local levy	0.001164	19,594,781	909,620	658,690	21,163,091
Charter School levy	0.000069	1,161,546	-	-	1,161,546
Capital projects levy	0.001083	18,231,225	846,322	612,854	19,690,401
Debt service levy	0.002475	41,664,159	1,934,115	1,400,566	44,998,840
Total	0.007491	\$ 126,103,520	\$ 5,800,000	\$ 4,200,000	\$ 136,103,521

(1) Does not include tax increments related to community redevelopment agencies (CRAs)

NEBO SCHOOL DISTRICT

Utility Cost Trends

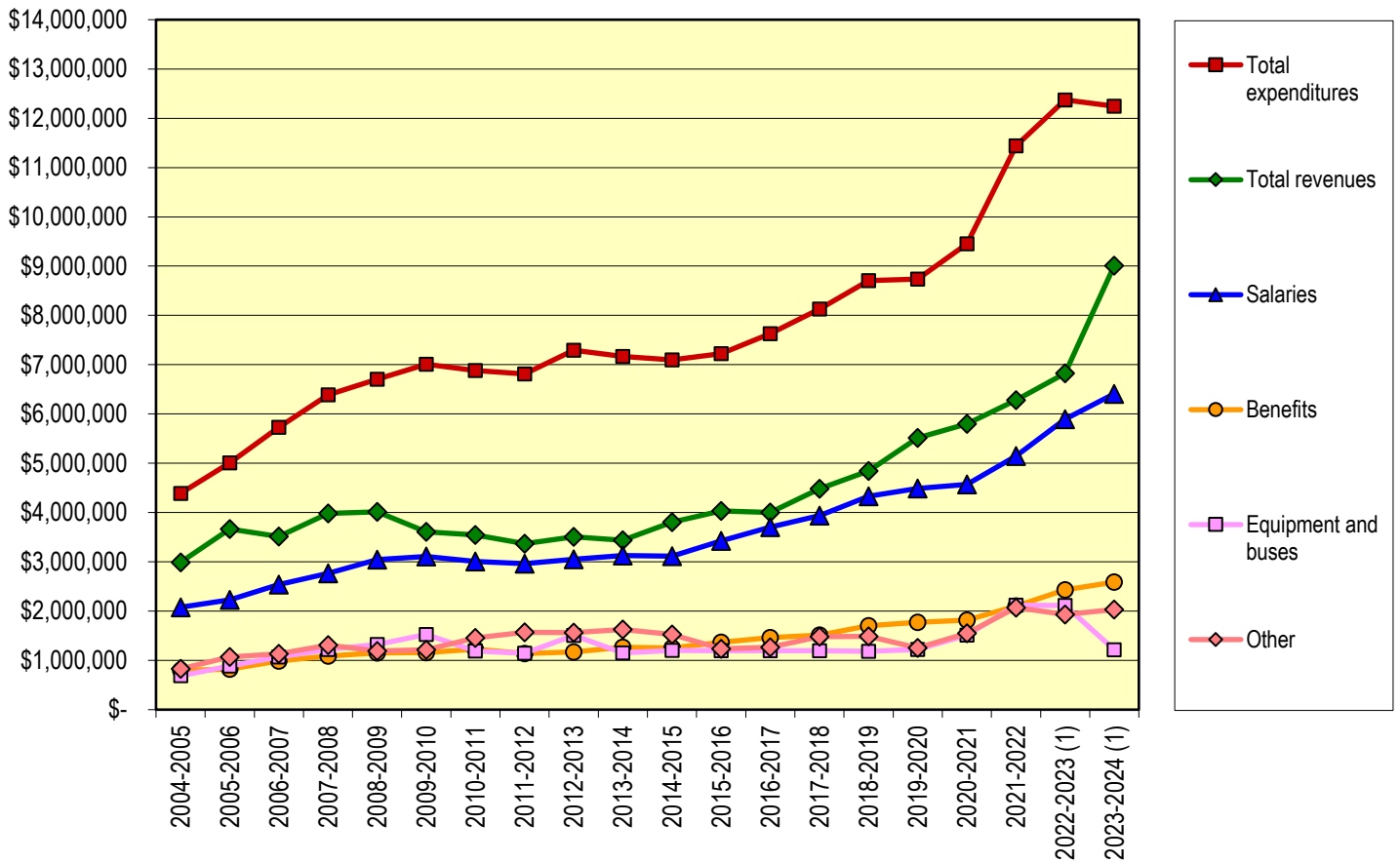
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2023-2024 (1)	\$ 3,500,000	\$ 2,000,000	\$ 710,000	\$ 925,000	\$ 554,500	\$ 7,689,500	2.31%	10.38%	-
2022-2023 (1)	3,500,000	2,000,000	610,000	850,000	555,750	7,515,750	25.07%	10.12%	-
2021-2022	3,117,149	1,245,074	551,454	725,043	370,468	6,009,188	14.56%	5.68%	2
2020-2021	2,745,279	1,013,360	596,232	663,048	227,374	5,245,293	5.03%	1.80%	1
2019-2020	2,768,016	958,560	424,809	641,102	201,469	4,993,956	-1.34%	0.32%	-
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



(1) Anticipated

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

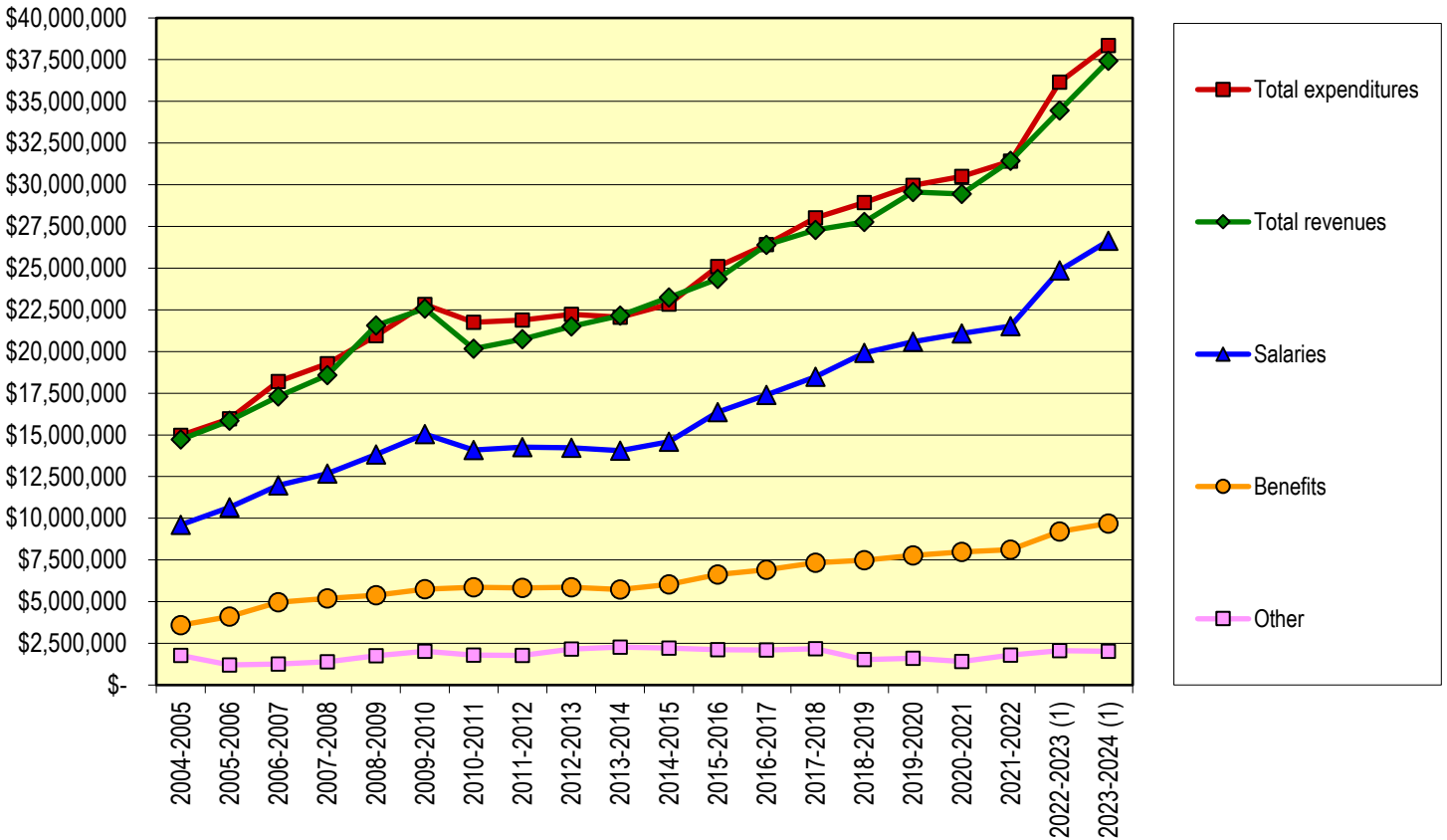
Description	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023 (1)	2023-2024 (1)	5-Year Average Change
Revenues:							
Local	\$ 77,437	\$ 72,507	\$ 51,025	\$ 67,072	\$ 50,000	\$ 50,000	-7.09%
State	4,762,448	5,441,688	5,749,218	6,214,949	6,775,375	8,962,276	17.64%
Total revenues	4,839,885	5,514,195	5,800,243	6,282,021	6,825,375	9,012,276	17.24%
Expenditures:							
Salaries	4,330,164	4,489,110	4,573,849	5,148,138	5,895,537	6,409,482	9.60%
Benefits	1,700,484	1,774,473	1,816,028	2,104,115	2,432,050	2,587,829	10.44%
Purchased services	261,169	219,537	283,914	274,910	315,000	315,000	4.12%
Supplies and materials	1,227,260	1,035,610	1,266,405	1,796,890	1,615,000	1,715,000	7.95%
Equipment	15,241	5,939	9,841	17,781	15,000	15,000	-0.32%
Buses	1,169,246	1,213,846	1,499,990	2,099,998	2,100,000	1,200,000	0.53%
Total expenditures	8,703,564	8,738,515	9,450,027	11,441,832	12,372,587	12,242,311	8.13%
Excess (deficiency) of revenues	\$ (3,863,679)	\$ (3,224,320)	\$ (3,649,784)	\$ (5,159,811)	\$ (5,547,212)	\$ (3,230,035)	-3.28%
Percent funded by State	54.72%	62.27%	60.84%	54.32%	54.76%	73.21%	6.76%
Percent funded by State excluding buses	63.21%	72.32%	72.32%	66.53%	65.96%	81.16%	5.68%



(1) Anticipated

NEBO SCHOOL DISTRICT Special Education Trends

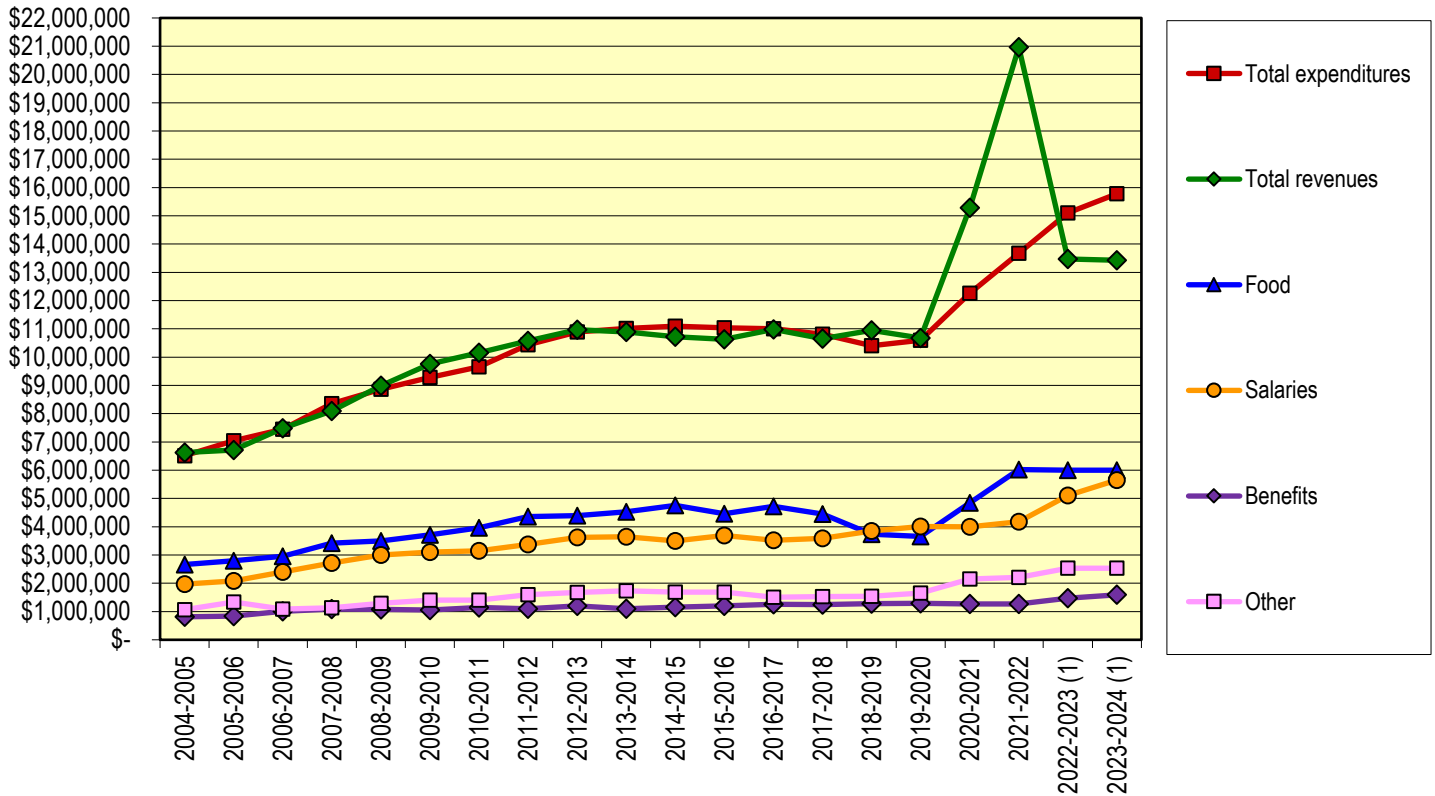
Description	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023 (1)	2023-2024 (1)	5-Year Average Change
Revenues:							
Local	\$ 59,983	\$ 50,411	\$ 41,842	\$ 72,180	\$ 50,000	\$ 50,000	-3.33%
State	21,099,689	22,504,632	22,792,772	24,252,808	26,997,647	29,976,571	8.41%
Federal	6,613,818	7,008,768	6,621,974	7,101,355	7,405,088	7,400,000	2.38%
Total revenues	27,773,490	29,563,811	29,456,588	31,426,343	34,452,735	37,426,571	6.95%
Expenditures:							
Salaries	19,924,535	20,582,214	21,088,362	21,527,475	24,868,113	26,634,655	6.74%
Benefits	7,482,490	7,769,593	7,982,217	8,106,252	9,209,237	9,690,899	5.90%
Purchased services	1,046,577	1,037,878	882,517	1,101,898	1,413,085	1,420,000	7.14%
Supplies and materials	301,202	365,819	272,709	441,328	417,500	367,500	4.40%
Equipment	73,375	66,666	137,831	97,275	110,000	110,000	9.98%
Other	110,177	134,353	127,001	147,671	129,022	128,500	3.33%
Total expenditures	28,938,356	29,956,523	30,490,637	31,421,899	36,146,957	38,351,554	6.51%
Excess (deficiency) of revenues	\$ (1,164,866)	\$ (392,712)	\$ (1,034,049)	\$ 4,444	\$ (1,694,222)	\$ (924,983)	-4.12%
Number of students served	4,937	4,934	4,595	4,877	5,118	Not available	Not available
Percent of District enrollment	14.90%	14.76%	13.00%	13.75%	14.13%	Not available	Not available
Expenditures per student	\$ 5,862	\$ 6,071	\$ 6,636	\$ 6,443	\$ 7,063	Not available	Not available



(1) Anticipated

NEBO SCHOOL DISTRICT Child Nutrition Trends

Description	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023 (1)	2023-2024 (1)	5-Year Average Change
Revenues:							
Local	\$ 3,149,455	\$ 2,576,412	\$ 380,866	\$ 126,265	\$ 3,675,000	\$ 3,625,000	3.02%
State	2,051,950	1,965,376	2,950,898	2,815,842	3,000,000	3,000,000	9.24%
Federal	5,743,647	6,131,944	11,948,881	18,022,133	6,800,000	6,800,000	3.68%
Total revenues	10,945,052	10,673,732	15,280,645	20,964,240	13,475,000	13,425,000	4.53%
Expenditures:							
Salaries	3,845,197	4,003,848	3,998,948	4,178,249	5,102,732	5,653,033	9.40%
Benefits	1,283,037	1,285,594	1,263,815	1,265,811	1,467,500	1,591,275	4.80%
Purchased services	342,648	342,795	283,796	409,649	702,000	702,000	20.97%
Supplies and materials	457,084	424,667	639,654	711,925	680,000	680,000	9.75%
Food	3,738,611	3,658,301	4,841,355	6,022,879	6,002,500	6,002,500	12.11%
Equipment	65,252	90,191	504,281	291,482	400,000	400,000	102.60%
Other	675,439	793,099	723,868	791,872	750,500	750,500	2.22%
Total expenditures	10,407,268	10,598,495	12,255,717	13,671,867	15,105,232	15,779,308	10.32%
Excess (deficiency) of revenues	\$ 537,784	\$ 75,237	\$ 3,024,928	\$ 7,292,373	\$ (1,630,232)	\$ (2,354,308)	-107.56%
Number of meals served	2,857,104	2,700,312	3,461,532	3,690,816	Not available	Not available	Not available
Daily lunch participation	39.46%	33.69%	45.37%	44.98%	Not available	Not available	Not available
Free and reduced percentage	31.29%	29.22%	22.79%	20.66%	Not available	Not available	Not available



(1) Anticipated