



**FINAL AMENDED BUDGET**

For the  
Fiscal Year Ending  
June 30, 2024

with

**PROPOSED BUDGET**

For the  
Fiscal Year Ending  
June 30, 2025

350 South Main  
Spanish Fork, Utah 84660  
[www.Nebo.edu](http://www.Nebo.edu)

**NEBO SCHOOL DISTRICT**  
**Table of Contents**

Page

---

***Introductory Section***

---

Introductory Letter..... 1

***Financial Section***

---

Final Amended and Proposed Budget Reports:

General Fund - Basic Programs Only..... 8

General Fund - Categorical Programs Only..... 10

General Fund..... 12

Student Activities Fund..... 14

Non K-12 Programs Fund..... 15

Pass-Through Taxes Fund..... 17

Debt Service Fund..... 18

Capital Projects Fund..... 19

Child Nutrition Fund..... 21

All Funds..... 23

Summary Final Amended Budget Report ..... 26

Summary Proposed Budget Report..... 29

***Other Information Section***

---

Enrollment Trends..... 32

Weighted Pupil Unit, Beginning Teacher Salary, and Insurance Premium Trends..... 33

Tax Rate and Tax Revenue Information..... 34

Utility Cost Trends..... 35

To-and-From School Transportation Trends..... 36

Special Education Trends..... 37

Child Nutrition Trends..... 38



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June 1, 2024

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

Enclosed are Nebo School District's final amended budget for the fiscal year ending June 30, 2024 and proposed budget for the fiscal year ending June 30, 2025. 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, 2025, and information regarding the significant factors impacting 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 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 beginning July 1<sup>st</sup>. 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 may be amended throughout the fiscal year, as necessary, by the Board. An increase in total budgeted appropriations by fund, however, requires a public hearing before the Board can take action on the budget amendments. Because of this, the current fiscal year budget is typically amended only once each year in June when the Board adopts the budget for the upcoming year.

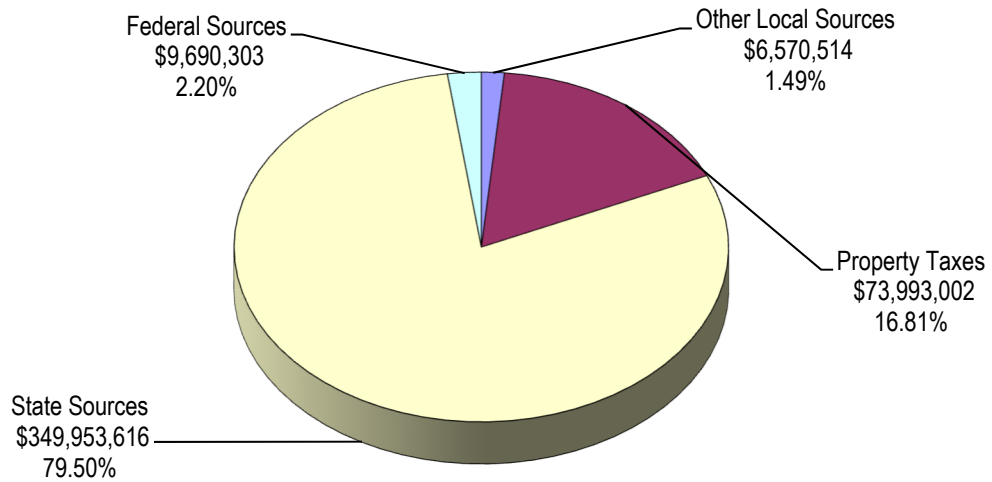
Information to set the property tax rates and associated property tax revenues for the upcoming year is not available by the date the budget is legally required to be completed and available for public inspection. As a result, the tax rates for the upcoming year are typically approved and adopted by 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 gives an account of, among other information, the budgeted revenues and expenditures against actual results 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.

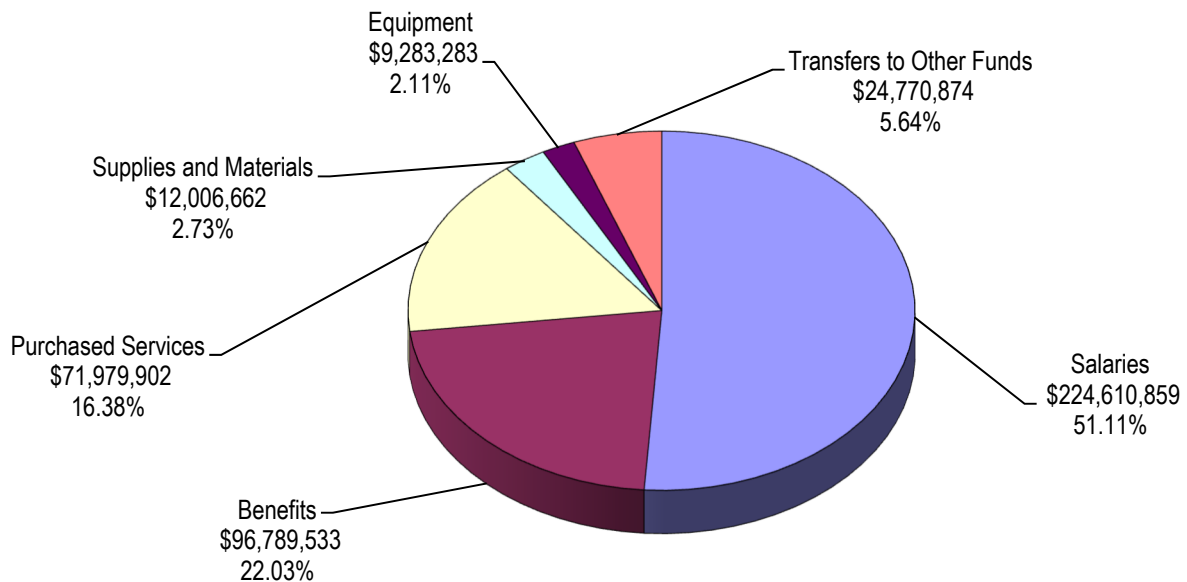
**General Fund Summary**

The following are graphical representations of the proposed budgets for *General Fund* revenues and expenditures for the year ending June 30, 2025:

**Revenues**



**Expenditures**



**Balanced Budget**

As mentioned earlier, District management is committed to maintaining structurally balanced operations. The budget for the fiscal year ending June 30, 2025 shows an increase in the *General Fund* balance of approximately \$0.9 million. The Board's

intent is to maintain its reserve for economic stabilization at 5.00% of the budgeted *General Fund* revenues and anticipates committing the surplus in the *General Fund* to this effort.

**Enrollment**

Of Utah’s 41 school districts, the District is currently the fifth largest in terms of student population and estimates 358 additional students for the 2024-2025 school year which, if realized, will put total student enrollment at 44,030. Of this total, 35,080 are expected to be enrolled in the District’s schools and 8,950 are expected to be enrolled in My Tech High (MTH), a home-based education program the District has partnered with since 2020. Though the District expects to continue its partnership with MTH for the foreseeable future, the continuance is uncertain and if discontinued the District will likely see a significant drop in total enrollment. More information on the financial aspects of the MTH partnership can be found below and 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 2024-2025 school year is \$4,494, which is 5.00% higher than the previous year’s value. Each half-day kindergarten student enrolled is weighted at 0.55 WPUs and each full-day kindergarten and grade 1-12 student enrolled is weighted at 1.00 WPU.

WPUs are calculated using the prior year aggregate days of membership (ADM) plus the current year enrollment growth percentage. Below is a summary of the District’s projected enrollment, ADM, and WPUs:

October 1, 2023 enrollment	43,672
Projected FY2024 ADM percentage	95.24%
Projected FY2024 ADM	41,595
Projected October 1, 2024 enrollment	44,030
Projected enrollment growth	358
Projected enrollment growth percentage	0.82%
Projected FY2025 WPUs	41,936

More information on WPU trends can be found on page 33 of this report.

**My Tech High Partnership**

As mentioned earlier, the District has partnered with My Tech High (MTH), a home-based education program. Under the partnership, the District is in a support role to MTH and receives state funding for the students enrolled in the program. From these funds the District pays a contracted amount per student to MTH and also pays to provide support services to students enrolled in the program. The District has partnered with MTH since 2020 and though the District plans to continue the program for the foreseeable future, for budgeting purposes it considers the continuance on a year-to-year basis and accounts for the net funds received each year as one-time in nature. The majority of these one-time funds are budgeted as transfers from the *General Fund* to the *Capital Projects Fund* to be used for various capital needs.

**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 16.81% of the *General Fund* budgeted revenues and 26.10% of budgeted revenues of all funds combined. More information on property taxes can be found on page 34 of this report.

## **Salaries and Benefits**

Salary and benefit costs comprise 73.14% of the proposed *General Fund* budget for the upcoming year and are based on changes in salary schedules, retirement rates, insurance premiums, employment levels, and programs throughout the District. Major salary and benefit factors for the upcoming year are as follows:

- Award step increases to all employees completing a qualifying year of service
- Award lane changes to employees meeting certain requirements
- Award a bonus of 1.00% of base to all qualifying employees to be paid in November 2024
- Increase the base salary by 5.00% for the certified salary schedule which results in beginning teacher salary of \$60,109
- Increase the Legislative Salary Adjustment for each qualifying certified employee from \$8,400/year to \$8,904/year
- Maintain the Teacher and Student Success stipend for each qualifying certified employee at \$975/year
- Increase the base rate by 5.00% for the classified salary schedule which results in a lane 1, step 1 value of \$16.52/hour
- Increase lanes A and B on the classified salary schedule from \$11.50/hour to \$12.00/hour
- Increase lane C on the classified salary schedule from \$14.17/hour to \$14.87/hour
- Eliminate lane D on the classified salary schedule and migrate employees to lane 1 on the classified salary schedule
- 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 contributions of the following:

- 21.69% of salaries of qualifying employees to Utah State Retirement (URS) Tier I Defined Benefit plans
- 1.50% of salaries of qualifying employees to URS Tier I 401(k) plans
- 19.52% of salaries of qualifying employees to URS Tier II Hybrid plans
- 19.52% of salaries of qualifying employees to URS Tier II Defined Contribution plans
- Up to \$1,000/year for qualifying employees to Empower 403(b) plans

## **Health Insurance Costs**

The health insurance program is a substantial cost to the District. The District will continue to offer all eligible employees a health insurance plan and will make matching contributions up to certain limits into health savings accounts. The District will remain with the Select Health Share plan for fiscal year 2025 and is under contract to continue with that plan through

August 31, 2027. Premiums for the Select Health Share plan for fiscal year 2025 increased by 16.75% over the prior year rate and the District has budgeted to cover the entire cost increase and maintain employee health insurance premiums and health savings account matching contributions at the prior year values. 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 managing its utility costs, largely as a result of its energy conservation program implemented over a decade ago. Through the guidance of the District's energy specialist, its partnership with energy consultants, and through the efforts of all employees, the District's utility costs have remained fairly consistent over the past decade with the exception of the past few years where the District has seen increases in utility rates imposed by utility providers. The District expects costs to continue to increase in fiscal year 2025. 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. Despite receiving a 37.10% increase in state funding for fiscal year 2024 over the prior year, the District expects to continue to subsidize the transportation program. The state funding for fiscal year 2025 is expected to drop by 5.50% from the 2024 levels. More information on transportation trends can be found on page 36 of this report.

### **Special Education**

In recent years the funding received for services to students in the special education student population have not kept up with cost increases. Although the state funding is expected to increase in fiscal year 2025 by \$2.0 million, or 6.55%, over the prior year, the federal funding is expected to drop by nearly \$1.0 million, or 10.37%. Despite this net increase in funding, the District expects to continue to subsidize the program. For fiscal year 2024 the District allocated \$1.5 million of ongoing funding for this subsidy and increased the amount to \$4.0 million for fiscal year 2025 and beyond. 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 for more than a decade, reaching a low of 33.69% for fiscal year 2020 from a high of 53.40% in fiscal year 2012. The Child Nutrition Program experienced a substantial increase in student participation to 45.70% for fiscal year 2021 and 44.98% for fiscal year 2022 due to a federal stimulus program that provided lunch free of charge to students. At the conclusion of the federal stimulus program participation rates declined to 35.40% in fiscal year 2023, slightly more than the pre-stimulus rates. Although participation counts for fiscal year 2024 are not yet available, they are expected to be near the 2023 levels. The District expects operating losses in the *Child Nutrition Fund* for both fiscal years 2024 and 2025. However, because the District built up significant fund balances in fiscal years 2021 and 2022 due to the sharp increases in federal stimulus funding, it has sufficient reserves to cover the budgeted deficits. 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 5.00% of the current fiscal year's *General Fund* revenues and the Board's intent is to maintain its reserve at that maximum level. 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. In calculating the District's reserve target of 5.00% of *General Fund* revenues, the impact of the funds expected to be received in connection with the District's partnership with My Tech High has been taken into account as those funds are not considered ongoing and instead are treated as one-time in nature. The District currently has a reserve of \$17.5 million. The final amended budget for the year ending June 30, 2024 shows an increase to \$18.5 million and the proposed budget for the year ending June 30, 2025 shows a planned increase to \$19.0 million.

### **Construction and Improvements**

The District has been involved in several construction and improvement projects during recent years and plans to have all major projects currently under construction completed within the next two years. The rebuild of Spanish Fork High School began in the spring of 2021 and is on track to be completed and ready for students in August 2024, the rebuild of Payson High School began in the fall of 2022 and is scheduled to be completed by August 2025, a 20-classroom addition at Landmark High School began in the spring of 2024 and is expected to be completed by August 2025, and the rebuild of Springville High School began in the fall of 2023 for completion by August 2026. The District has a long-term plan for facility needs that is continually evaluated and adjusted as needed 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 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 58,678,568	\$ 74,537,700	\$ 73,265,556	\$ 73,993,002	\$ 727,446	0.99%
Interest income	96,783	4,862,275	3,500,000	3,500,000	-	0.00%
Other local revenue	2,553,972	2,484,022	4,205,282	2,350,607	(1,854,675)	-44.10%
<b>Total local sources</b>	<b>61,329,323</b>	<b>81,883,997</b>	<b>80,970,838</b>	<b>79,843,609</b>	<b>(1,127,229)</b>	<b>-1.39%</b>
State sources	158,858,763	162,439,008	244,408,828	269,665,839	25,257,011	10.33%
Federal sources	49,798	46,075	45,000	45,000	-	0.00%
<b>Total revenues</b>	<b>220,237,884</b>	<b>244,369,080</b>	<b>325,424,666</b>	<b>349,554,448</b>	<b>24,129,782</b>	<b>7.41%</b>
<b>Expenditures</b>						
Salaries						
Teachers	69,226,529	76,130,213	94,653,115	102,767,682	8,114,567	8.57%
Teachers on Special Assignment	4,800,819	5,559,601	8,910,809	9,475,656	564,847	6.34%
Technicians	1,816,586	2,260,938	2,568,064	2,722,183	154,119	6.00%
Administration	9,268,747	9,920,860	11,133,591	11,727,322	593,731	5.33%
Coordinators and managers	2,893,123	3,265,961	3,708,747	3,902,022	193,275	5.21%
Secretaries and clerks	9,531,721	10,094,135	9,434,826	9,981,049	546,223	5.79%
Media personnel	1,416,876	1,423,706	1,736,000	1,839,800	103,800	5.98%
Counselors	4,172,172	5,104,524	6,345,000	7,281,400	936,400	14.76%
Social workers and psychologists	128,447	119,565	195,000	205,200	10,200	5.23%
Health services personnel	276,759	436,151	698,000	803,300	105,300	15.09%
Coaches and advisors	-	83,466	375,000	375,000	-	0.00%
Custodial	6,772,399	7,496,407	8,300,000	8,792,000	492,000	5.93%
Maintenance	3,524,779	3,778,842	4,248,469	4,402,395	153,926	3.62%
Warehouse and delivery	173,643	145,968	161,142	170,810	9,668	6.00%
Bus drivers	4,021,196	4,490,383	5,034,094	5,324,140	290,046	5.76%
Bonuses	3,242,382	3,595,591	4,084,000	2,329,120	(1,754,880)	-42.97%
Training	25,559	46,940	508,500	508,500	-	0.00%
Overtime	191,786	483,519	350,000	300,000	(50,000)	-14.29%
Extra Duty	1,419,496	1,243,699	1,627,117	1,087,697	(539,420)	-33.15%
<b>Total salaries</b>	<b>122,903,019</b>	<b>135,680,469</b>	<b>164,071,474</b>	<b>173,995,276</b>	<b>9,923,802</b>	<b>6.05%</b>
Benefits						
Retirement	31,442,727	29,361,993	35,751,136	36,825,029	1,073,893	3.00%
Social Security	8,974,397	9,910,680	12,169,116	12,728,165	559,049	4.59%
Health, LTD, and life insurance	15,716,183	16,714,150	19,262,679	22,739,591	3,476,912	18.05%
Other	4,788,956	3,332,772	4,597,500	4,611,500	14,000	0.30%
<b>Total benefits</b>	<b>60,922,263</b>	<b>59,319,595</b>	<b>71,780,431</b>	<b>76,904,285</b>	<b>5,123,854</b>	<b>7.14%</b>
Purchased services						
Contracted services	10,063,326	13,266,937	37,728,047	41,876,721	4,148,674	11.00%
Training and development	116,295	195,398	225,500	221,000	(4,500)	-2.00%
Travel	469,602	706,501	1,004,387	728,968	(275,419)	-27.42%
Communications	351,224	319,611	455,500	453,500	(2,000)	-0.44%

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

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Utilities	5,638,722	6,395,380	6,685,000	6,818,700	133,700	2.00%
Indirect costs	(2,239,634)	(3,100,623)	(2,675,394)	(2,108,198)	567,196	-21.20%
Other	407,595	276,828	4,535,673	1,071,517	(3,464,156)	-76.38%
<b>Total purchased services</b>	<b>14,807,130</b>	<b>18,060,032</b>	<b>47,958,713</b>	<b>49,062,208</b>	<b>1,103,495</b>	<b>2.30%</b>
<b>Supplies and materials</b>						
Supplies	5,174,951	5,022,329	6,252,827	5,819,135	(433,692)	-6.94%
Textbooks	1,118,032	1,766,998	4,141,268	1,872,866	(2,268,402)	-54.78%
Library and audio visual	663,554	390,891	558,489	488,009	(70,480)	-12.62%
Food	57,865	67,722	97,000	95,000	(2,000)	-2.06%
Fuel	1,491,084	1,348,817	1,555,500	1,505,500	(50,000)	-3.21%
<b>Total supplies and materials</b>	<b>8,505,486</b>	<b>8,596,757</b>	<b>12,605,084</b>	<b>9,780,510</b>	<b>(2,824,574)</b>	<b>-22.41%</b>
<b>Property</b>						
Equipment	2,339,483	3,121,551	10,095,859	8,009,283	(2,086,576)	-20.67%
Construction and improvements	17,163	1,047,131	50,000	50,000	-	0.00%
<b>Total property</b>	<b>2,356,646</b>	<b>4,168,682</b>	<b>10,145,859</b>	<b>8,059,283</b>	<b>(2,086,576)</b>	<b>-20.57%</b>
<b>Total expenditures</b>	<b>209,494,544</b>	<b>225,825,535</b>	<b>306,561,561</b>	<b>317,801,562</b>	<b>11,240,001</b>	<b>3.67%</b>
<b>Excess (deficiency) of revenues</b>	<b>10,743,340</b>	<b>18,543,545</b>	<b>18,863,105</b>	<b>31,752,886</b>	<b>12,889,781</b>	<b>3.75%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	(2,670,419)	(6,730,255)	(27,032,657)	(30,836,565)	(3,803,908)	14.07%
Sales of property and equipment	500	50	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>(2,669,919)</b>	<b>(6,730,205)</b>	<b>(27,032,657)</b>	<b>(30,836,565)</b>	<b>(3,803,908)</b>	<b>14.07%</b>
<b>Net change in fund balance</b>	<b>8,073,421</b>	<b>11,813,340</b>	<b>(8,169,552)</b>	<b>916,321</b>	<b>9,085,873</b>	<b>-111.22%</b>
<b>Fund balances - beginning</b>						
Nonspendable	1,149,707	1,043,403	1,358,100	1,000,000	(358,100)	-26.37%
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	50,183,497	41,000,000	(9,183,497)	-18.30%
Unassigned	23,655,168	26,794,713	32,752,189	33,124,234	372,045	1.14%
<b>Total fund balances - beginning</b>	<b>81,907,025</b>	<b>89,980,446</b>	<b>101,793,786</b>	<b>93,624,234</b>	<b>(8,169,552)</b>	<b>-8.03%</b>
<b>Fund balances - ending</b>						
Nonspendable	1,043,403	1,358,100	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	15,000,000	17,500,000	18,500,000	19,000,000	500,000	2.70%
Assigned	47,142,330	50,183,497	41,000,000	41,000,000	-	0.00%
Unassigned	26,794,713	32,752,189	33,124,234	33,540,555	416,321	1.26%
<b>Total fund balances - ending</b>	<b>\$ 89,980,446</b>	<b>\$ 101,793,786</b>	<b>\$ 93,624,234</b>	<b>\$ 94,540,555</b>	<b>\$ 916,321</b>	<b>0.98%</b>

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

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Other local revenue	\$ 629,268	\$ 894,331	\$ 1,380,942	\$ 869,906	\$ (511,036)	-37.01%
State sources	52,868,982	63,119,755	87,447,727	80,287,777	(7,159,950)	-8.19%
Federal sources	24,777,493	23,001,512	18,354,976	9,645,303	(8,709,673)	-47.45%
<b>Total revenues</b>	<b>78,275,743</b>	<b>87,015,598</b>	<b>107,183,645</b>	<b>90,802,986</b>	<b>(16,380,659)</b>	<b>-15.28%</b>
<b>Expenditures</b>						
Salaries						
Teachers	20,685,080	23,476,150	20,811,204	18,712,738	(2,098,466)	-10.08%
Teachers on Special Assignment	4,757,383	4,957,516	5,892,716	6,653,636	760,920	12.91%
Technicians	9,266,075	10,464,555	13,095,316	10,648,094	(2,447,222)	-18.69%
Administration	88,798	92,482	103,498	112,702	9,204	8.89%
Coordinators and managers	410,731	432,969	452,568	479,931	27,363	6.05%
Secretaries and clerks	384,702	418,052	527,988	549,785	21,797	4.13%
Media personnel	13,193	25,129	10,159	-	(10,159)	-100.00%
Counselors	1,316,798	864,464	1,150,000	1,219,000	69,000	6.00%
Social workers and psychologists	1,596,619	1,894,158	2,177,783	2,257,600	79,817	3.67%
Health services personnel	4,099,085	4,700,355	5,370,000	5,692,200	322,200	6.00%
Coaches and advisors	-	-	25,958	-	(25,958)	-100.00%
Custodial	1,394	-	-	-	-	N/A
Bus drivers	7,468	8,021	15,120	21,660	6,540	43.25%
Training	1,758,308	3,505,425	3,274,945	3,407,806	132,861	4.06%
Overtime	3,321	6,346	-	-	-	N/A
Extra Duty	2,231,994	2,277,321	1,594,360	860,431	(733,929)	-46.03%
<b>Total salaries</b>	<b>46,620,949</b>	<b>53,122,943</b>	<b>54,501,615</b>	<b>50,615,583</b>	<b>(3,886,032)</b>	<b>-7.13%</b>
Benefits						
Retirement	9,104,707	10,209,312	10,676,326	9,973,011	(703,315)	-6.59%
Social Security	3,414,319	3,906,727	4,259,720	3,813,059	(446,661)	-10.49%
Health, LTD, and life insurance	4,944,775	5,108,821	5,898,199	6,047,878	149,679	2.54%
Other	74,704	69,590	85,331	51,300	(34,031)	-39.88%
<b>Total benefits</b>	<b>17,538,505</b>	<b>19,294,450</b>	<b>20,919,576</b>	<b>19,885,248</b>	<b>(1,034,328)</b>	<b>-4.94%</b>
Purchased services						
Contracted services	3,046,288	2,739,642	3,087,228	1,816,500	(1,270,728)	-41.16%
Training and development	431,698	377,533	532,603	179,000	(353,603)	-66.39%
Travel	322,878	504,999	412,064	312,000	(100,064)	-24.28%
Communications	16,613	15,992	46,500	40,500	(6,000)	-12.90%
Indirect costs	1,433,633	2,167,004	1,656,719	1,065,777	(590,942)	-35.67%
Other	5,966	12,251	19,374,312	19,503,917	129,605	0.67%
<b>Total purchased services</b>	<b>5,257,076</b>	<b>5,817,421</b>	<b>25,109,426</b>	<b>22,917,694</b>	<b>(2,191,732)</b>	<b>-8.73%</b>

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

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	2,747,690	3,239,569	3,306,412	2,014,152	(1,292,260)	-39.08%
Textbooks	344,300	244,315	2,519,400	75,000	(2,444,400)	-97.02%
Library and audio visual	128,215	82,081	111,375	-	(111,375)	-100.00%
Food	67,722	74,275	75,500	69,500	(6,000)	-7.95%
Fuel	53,285	47,898	67,500	67,500	-	0.00%
Total supplies and materials	3,341,212	3,688,138	6,080,187	2,226,152	(3,854,035)	-63.39%
Property						
Equipment	7,842,324	6,632,713	3,945,827	1,194,000	(2,751,827)	-69.74%
Construction and improvements	387,430	295,673	1,535,693	30,000	(1,505,693)	-98.05%
Total property	8,229,754	6,928,386	5,481,520	1,224,000	(4,257,520)	-77.67%
<b>Total expenditures</b>	<b>80,987,496</b>	<b>88,851,338</b>	<b>112,092,324</b>	<b>96,868,677</b>	<b>(15,223,647)</b>	<b>-13.58%</b>
<b>Excess (deficiency) of revenues</b>	<b>(2,711,753)</b>	<b>(1,835,740)</b>	<b>(4,908,679)</b>	<b>(6,065,691)</b>	<b>(1,157,012)</b>	<b>-1.70%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	2,666,318	1,810,287	4,908,679	6,065,691	1,157,012	23.57%
Sales of property and equipment	45,435	25,453	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>2,711,753</b>	<b>1,835,740</b>	<b>4,908,679</b>	<b>6,065,691</b>	<b>1,157,012</b>	<b>23.57%</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 58,678,568	\$ 74,537,700	\$ 73,265,556	\$ 73,993,002	\$ 727,446	0.99%
Interest income	96,783	4,862,275	3,500,000	3,500,000	-	0.00%
Other local revenue	3,183,240	3,378,353	5,586,224	3,220,513	(2,365,711)	-42.35%
<b>Total local sources</b>	<b>61,958,591</b>	<b>82,778,328</b>	<b>82,351,780</b>	<b>80,713,515</b>	<b>(1,638,265)</b>	<b>-1.99%</b>
State sources	211,727,745	225,558,763	331,856,555	349,953,616	18,097,061	5.45%
Federal sources	24,827,291	23,047,587	18,399,976	9,690,303	(8,709,673)	-47.34%
<b>Total revenues</b>	<b>298,513,627</b>	<b>331,384,678</b>	<b>432,608,311</b>	<b>440,357,434</b>	<b>7,749,123</b>	<b>1.79%</b>
<b>Expenditures</b>						
Salaries						
Teachers	89,911,609	99,606,363	115,464,319	121,480,420	6,016,101	5.21%
Teachers on Special Assignment	9,558,202	10,517,117	14,803,525	16,129,292	1,325,767	8.96%
Technicians	11,082,661	12,725,493	15,663,380	13,370,277	(2,293,103)	-14.64%
Administration	9,357,545	10,013,342	11,237,089	11,840,024	602,935	5.37%
Coordinators and managers	3,303,854	3,698,930	4,161,315	4,381,953	220,638	5.30%
Secretaries and clerks	9,916,423	10,512,187	9,962,814	10,530,834	568,020	5.70%
Media personnel	1,430,069	1,448,835	1,746,159	1,839,800	93,641	5.36%
Counselors	5,488,970	5,968,988	7,495,000	8,500,400	1,005,400	13.41%
Social workers and psychologists	1,725,066	2,013,723	2,372,783	2,462,800	90,017	3.79%
Health services personnel	4,375,844	5,136,506	6,068,000	6,495,500	427,500	7.05%
Custodial	6,773,793	7,496,407	8,300,000	8,792,000	492,000	5.93%
Maintenance	3,524,779	3,778,842	4,248,469	4,402,395	153,926	3.62%
Warehouse and delivery	173,643	145,968	161,142	170,810	9,668	6.00%
Bus drivers	4,028,664	4,498,404	5,049,214	5,345,800	296,586	5.87%
Bonuses	3,242,382	3,595,591	4,084,000	2,329,120	(1,754,880)	-42.97%
Training	1,783,867	3,552,365	3,783,445	3,916,306	132,861	3.51%
Overtime	195,107	489,865	350,000	300,000	(50,000)	-14.29%
Extra Duty	3,651,490	3,521,020	3,221,477	1,948,128	(1,273,349)	-39.53%
<b>Total salaries</b>	<b>169,523,968</b>	<b>188,803,412</b>	<b>218,573,089</b>	<b>224,610,859</b>	<b>6,037,770</b>	<b>2.76%</b>
Benefits						
Retirement	40,547,434	39,571,305	46,427,462	46,798,040	370,578	0.80%
Social Security	12,388,716	13,817,407	16,428,836	16,541,224	112,388	0.68%
Health, LTD, and life insurance	20,660,958	21,822,971	25,160,878	28,787,469	3,626,591	14.41%
Other	4,863,660	3,402,362	4,682,831	4,662,800	(20,031)	-0.43%
<b>Total benefits</b>	<b>78,460,768</b>	<b>78,614,045</b>	<b>92,700,007</b>	<b>96,789,533</b>	<b>4,089,526</b>	<b>4.41%</b>
Purchased services						
Contracted services	13,109,614	16,006,579	40,815,275	43,693,221	2,877,946	7.05%
Training and development	547,993	572,931	758,103	400,000	(358,103)	-47.24%
Travel	792,480	1,211,500	1,416,451	1,040,968	(375,483)	-26.51%
Communications	367,837	335,603	502,000	494,000	(8,000)	-1.59%

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**General Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Utilities	5,638,722	6,395,380	6,685,000	6,818,700	133,700	2.00%
Indirect costs	(806,001)	(933,619)	(1,018,675)	(1,042,421)	(23,746)	2.33%
Other	413,561	289,079	23,909,985	20,575,434	(3,334,551)	-13.95%
<b>Total purchased services</b>	<b>20,064,206</b>	<b>23,877,453</b>	<b>73,068,139</b>	<b>71,979,902</b>	<b>(1,088,237)</b>	<b>-1.49%</b>
<b>Supplies and materials</b>						
Supplies	7,922,641	8,261,898	9,559,239	7,833,287	(1,725,952)	-18.06%
Textbooks	1,462,332	2,011,313	6,660,668	1,947,866	(4,712,802)	-70.76%
Library and audio visual	791,769	472,972	669,864	488,009	(181,855)	-27.15%
Food	125,587	141,997	172,500	164,500	(8,000)	-4.64%
Fuel	1,544,369	1,396,715	1,623,000	1,573,000	(50,000)	-3.08%
<b>Total supplies and materials</b>	<b>11,846,698</b>	<b>12,284,895</b>	<b>18,685,271</b>	<b>12,006,662</b>	<b>(6,678,609)</b>	<b>-35.74%</b>
<b>Property</b>						
Equipment	10,181,807	9,754,264	14,041,686	9,203,283	(4,838,403)	-34.46%
Construction and improvements	404,593	1,342,804	1,585,693	80,000	(1,505,693)	-94.95%
<b>Total property</b>	<b>10,586,400</b>	<b>11,097,068</b>	<b>15,627,379</b>	<b>9,283,283</b>	<b>(6,344,096)</b>	<b>-40.60%</b>
<b>Total expenditures</b>	<b>290,482,040</b>	<b>314,676,873</b>	<b>418,653,885</b>	<b>414,670,239</b>	<b>(3,983,646)</b>	<b>-0.95%</b>
<b>Excess (deficiency) of revenues</b>	<b>8,031,587</b>	<b>16,707,805</b>	<b>13,954,426</b>	<b>25,687,195</b>	<b>11,732,769</b>	<b>2.74%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	(4,101)	(4,919,968)	(22,123,978)	(24,770,874)	(2,646,896)	11.96%
Sales of property and equipment	45,935	25,503	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>41,834</b>	<b>(4,894,465)</b>	<b>(22,123,978)</b>	<b>(24,770,874)</b>	<b>(2,646,896)</b>	<b>11.96%</b>
<b>Net change in fund balance</b>	<b>8,073,421</b>	<b>11,813,340</b>	<b>(8,169,552)</b>	<b>916,321</b>	<b>9,085,873</b>	<b>-111.22%</b>
<b>Fund balances - beginning</b>						
Nonspendable	1,149,707	1,043,403	1,358,100	1,000,000	(358,100)	-26.37%
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	50,183,497	41,000,000	(9,183,497)	-18.30%
Unassigned	23,655,168	26,794,713	32,752,189	33,124,234	372,045	1.14%
<b>Total fund balances - beginning</b>	<b>81,907,025</b>	<b>89,980,446</b>	<b>101,793,786</b>	<b>93,624,234</b>	<b>(8,169,552)</b>	<b>-8.03%</b>
<b>Fund balances - ending</b>						
Nonspendable	1,043,403	1,358,100	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	15,000,000	17,500,000	18,500,000	19,000,000	500,000	2.70%
Assigned	47,142,330	50,183,497	41,000,000	41,000,000	-	0.00%
Unassigned	26,794,713	32,752,189	33,124,234	33,540,555	416,321	1.26%
<b>Total fund balances - ending</b>	<b>\$ 89,980,446</b>	<b>\$ 101,793,786</b>	<b>\$ 93,624,234</b>	<b>\$ 94,540,555</b>	<b>\$ 916,321</b>	<b>0.98%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Student Activities Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Interest income	\$ 32,255	\$ 354,608	\$ 250,000	\$ 250,000	\$ -	0.00%
Other local revenue	13,777,581	14,525,100	17,250,000	17,250,000	-	0.00%
<b>Total revenues</b>	<b>13,809,836</b>	<b>14,879,708</b>	<b>17,500,000</b>	<b>17,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Purchased services						
Travel	151,769	250,127	500,000	500,000	-	0.00%
Supplies and materials						
Supplies	11,426,418	12,862,586	14,500,000	14,500,000	-	0.00%
Textbooks	24,598	-	1,000,000	1,000,000	-	0.00%
Library and audio visual	21,907	56,785	500,000	500,000	-	0.00%
Total supplies and materials	11,472,923	12,919,371	16,000,000	16,000,000	-	0.00%
Property						
Equipment	359,224	415,635	1,000,000	1,000,000	-	0.00%
<b>Total expenditures</b>	<b>11,983,916</b>	<b>13,585,133</b>	<b>17,500,000</b>	<b>17,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>1,825,920</b>	<b>1,294,575</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Net change in fund balance</b>	<b>1,825,920</b>	<b>1,294,575</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	11,195,129	13,021,049	14,315,624	14,315,624	-	0.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>11,195,129</b>	<b>13,021,049</b>	<b>14,315,624</b>	<b>14,315,624</b>	<b>-</b>	<b>0.00%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	13,021,049	14,315,624	14,315,624	14,315,624	-	0.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 13,021,049</b>	<b>\$ 14,315,624</b>	<b>\$ 14,315,624</b>	<b>\$ 14,315,624</b>	<b>\$ -</b>	<b>0.00%</b>



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

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 2,208,036	\$ 2,403,845	\$ 2,468,104	\$ 2,492,602	\$ 24,498	0.99%
Interest income	1,814	96,404	75,000	75,000	-	0.00%
Other local revenue	388,524	424,702	702,650	700,000	(2,650)	-0.38%
<b>Total local sources</b>	<b>2,598,374</b>	<b>2,924,951</b>	<b>3,245,754</b>	<b>3,267,602</b>	<b>21,848</b>	<b>0.67%</b>
State sources	3,059,165	3,579,136	4,214,831	4,083,038	(131,793)	-3.13%
Federal sources	585,496	383,316	675,622	950,000	274,378	40.61%
<b>Total revenues</b>	<b>6,243,035</b>	<b>6,887,403</b>	<b>8,136,207</b>	<b>8,300,640</b>	<b>164,433</b>	<b>2.02%</b>
<b>Expenditures</b>						
Salaries						
Teachers	1,449,165	1,582,244	1,906,213	2,049,736	143,523	7.53%
Teachers on Special Assignment	160,821	108,113	114,870	121,762	6,892	6.00%
Technicians	937,831	1,059,247	1,458,332	1,533,079	74,747	5.13%
Administration	59,199	61,655	68,437	75,134	6,697	9.79%
Coordinators and managers	52,073	57,073	62,781	65,919	3,138	5.00%
Secretaries and clerks	10,032	10,622	14,126	14,943	817	5.78%
Health services personnel	108,798	-	-	-	-	N/A
Coaches and advisors	1,328,893	1,496,415	1,688,690	1,773,005	84,315	4.99%
Extra Duty	182,191	136,895	111,157	108,500	(2,657)	-2.39%
<b>Total salaries</b>	<b>4,289,003</b>	<b>4,512,264</b>	<b>5,424,606</b>	<b>5,742,078</b>	<b>317,472</b>	<b>5.85%</b>
Benefits						
Retirement	664,862	664,595	1,125,370	1,172,982	47,612	4.23%
Social Security	318,741	336,102	414,301	435,706	21,405	5.17%
Health, LTD, and life insurance	239,695	218,909	263,590	342,468	78,878	29.92%
Other	6,011	6,234	5,800	-	(5,800)	-100.00%
<b>Total benefits</b>	<b>1,229,309</b>	<b>1,225,840</b>	<b>1,809,061</b>	<b>1,951,156</b>	<b>142,095</b>	<b>7.85%</b>
Purchased services						
Contracted services	70,812	60,048	93,900	93,400	(500)	-0.53%
Training and development	2,363	3,297	6,000	5,000	(1,000)	-16.67%
Travel	17,583	6,904	18,700	17,700	(1,000)	-5.35%
Communications	959	455	5,000	4,000	(1,000)	-20.00%
Indirect costs	16,601	10,984	18,675	42,421	23,746	127.15%
Other	-	4,129	545,335	507,952	(37,383)	-6.86%
<b>Total purchased services</b>	<b>108,318</b>	<b>85,817</b>	<b>687,610</b>	<b>670,473</b>	<b>(17,137)</b>	<b>-2.49%</b>

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

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	279,542	219,169	324,512	205,500	(119,012)	-36.67%
Textbooks	-	1,454	5,000	5,000	-	0.00%
Food	3,239	1,986	1,000	500	(500)	-50.00%
Fuel	1,154	1,106	5,000	5,000	-	0.00%
<b>Total supplies and materials</b>	<b>283,935</b>	<b>223,715</b>	<b>335,512</b>	<b>216,000</b>	<b>(119,512)</b>	<b>-35.62%</b>
Property						
Equipment	43,221	10,261	25,000	25,000	-	0.00%
<b>Total property</b>	<b>43,221</b>	<b>10,261</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>0.00%</b>
<b>Total expenditures</b>	<b>5,953,786</b>	<b>6,057,897</b>	<b>8,281,789</b>	<b>8,604,707</b>	<b>322,918</b>	<b>3.90%</b>
<b>Excess (deficiency) of revenues</b>	<b>289,249</b>	<b>829,506</b>	<b>(145,582)</b>	<b>(304,067)</b>	<b>(158,485)</b>	<b>-1.88%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	4,101	(80,032)	258,616	465,685	207,069	80.07%
<b>Total other sources (uses)</b>	<b>4,101</b>	<b>(80,032)</b>	<b>258,616</b>	<b>465,685</b>	<b>207,069</b>	<b>80.07%</b>
<b>Net change in fund balance</b>	<b>293,350</b>	<b>749,474</b>	<b>113,034</b>	<b>161,618</b>	<b>48,584</b>	<b>42.98%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,675,687	2,024,052	2,773,526	2,886,560	113,034	4.08%
Committed	-	-	-	-	-	N/A
Assigned	55,015	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>1,730,702</b>	<b>2,024,052</b>	<b>2,773,526</b>	<b>2,886,560</b>	<b>113,034</b>	<b>4.08%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,024,052	2,773,526	2,886,560	3,048,178	161,618	5.60%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 2,024,052</b>	<b>\$ 2,773,526</b>	<b>\$ 2,886,560</b>	<b>\$ 3,048,178</b>	<b>\$ 161,618</b>	<b>5.60%</b>

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

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,204,589	\$ 1,696,084	\$ 2,290,981	\$ 2,351,866	\$ 60,885	2.66%
<b>Total revenues</b>	<b>1,204,589</b>	<b>1,696,084</b>	<b>2,290,981</b>	<b>2,351,866</b>	<b>60,885</b>	<b>2.66%</b>
<b>Expenditures</b>						
Purchased services						
Other	1,204,589	1,696,084	2,290,981	2,351,866	60,885	2.66%
<b>Total expenditures</b>	<b>1,204,589</b>	<b>1,696,084</b>	<b>2,290,981</b>	<b>2,351,866</b>	<b>60,885</b>	<b>2.66%</b>
<b>Excess (deficiency) of revenues</b>	-	-	-	-	-	<b>0.00%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
<b>Total other sources (uses)</b>	-	-	-	-	-	N/A
<b>Net change in fund balance</b>	-	-	-	-	-	<b>N/A</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	-	-	-	-	-	N/A
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Debt Service Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 38,309,433	\$ 41,568,034	\$ 46,636,231	\$ 47,104,299	\$ 468,068	1.00%
Interest income	16,981	623,015	1,250,000	500,000	(750,000)	-60.00%
<b>Total revenues</b>	<b>38,326,414</b>	<b>42,191,049</b>	<b>47,886,231</b>	<b>47,604,299</b>	<b>(281,932)</b>	<b>-0.59%</b>
<b>Expenditures</b>						
Property						
Equipment	2,968,254	2,499,184	4,500,000	-	(4,500,000)	-100.00%
Total property	2,968,254	2,499,184	4,500,000	-	(4,500,000)	-100.00%
<b>Total expenditures</b>	<b>2,968,254</b>	<b>2,499,184</b>	<b>4,500,000</b>	<b>-</b>	<b>(4,500,000)</b>	<b>-100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>35,358,160</b>	<b>39,691,865</b>	<b>43,386,231</b>	<b>47,604,299</b>	<b>4,218,068</b>	<b>N/A</b>
<b>Other sources (uses)</b>						
Sales of bonds	93,249	(103,606)	-	-	-	N/A
Paying agent and bond issuance costs	(111,493)	(138,024)	(25,000)	(25,000)	-	0.00%
Principal	(28,740,000)	(29,855,000)	(33,080,000)	(36,640,000)	(3,560,000)	10.76%
Interest	(7,010,651)	(9,172,189)	(11,496,343)	(10,561,113)	935,230	-8.14%
<b>Total other sources (uses)</b>	<b>(35,768,895)</b>	<b>(39,268,819)</b>	<b>(44,601,343)</b>	<b>(47,226,113)</b>	<b>(2,624,770)</b>	<b>5.88%</b>
<b>Net change in fund balance</b>	<b>(410,735)</b>	<b>423,046</b>	<b>(1,215,112)</b>	<b>378,186</b>	<b>1,593,298</b>	<b>-131.12%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,598,572	1,187,837	1,610,883	395,771	(1,215,112)	-75.43%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>1,598,572</b>	<b>1,187,837</b>	<b>1,610,883</b>	<b>395,771</b>	<b>(1,215,112)</b>	<b>-75.43%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,187,837	1,610,883	395,771	773,957	378,186	95.56%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,187,837</b>	<b>\$ 1,610,883</b>	<b>\$ 395,771</b>	<b>\$ 773,957</b>	<b>\$ 378,186</b>	<b>95.56%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Capital Projects Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 19,734,325	\$ 20,414,194	\$ 20,687,942	\$ 20,902,532	\$ 214,590	1.04%
Interest income	92,564	5,411,120	9,500,000	2,500,000	(7,000,000)	-73.68%
Other local revenue	61,453	211,493	219,000	225,000	6,000	2.74%
<b>Total local sources</b>	<b>19,888,342</b>	<b>26,036,807</b>	<b>30,406,942</b>	<b>23,627,532</b>	<b>(6,779,410)</b>	<b>-22.30%</b>
State sources	9,683,883	13,909,938	8,724,108	9,993,991	1,269,883	14.56%
<b>Total revenues</b>	<b>29,572,225</b>	<b>39,946,745</b>	<b>39,131,050</b>	<b>33,621,523</b>	<b>(5,509,527)</b>	<b>-14.08%</b>
<b>Expenditures</b>						
Purchased services						
Contracted services	192,569	510,218	300,000	-	(300,000)	-100.00%
Utilities	-	87,618	100,000	-	(100,000)	-100.00%
<b>Total purchased services</b>	<b>192,569</b>	<b>597,836</b>	<b>400,000</b>	<b>-</b>	<b>(400,000)</b>	<b>-100.00%</b>
Property						
Equipment	3,289,429	610,841	4,203,873	2,760,000	(1,443,873)	-34.35%
Property purchases	534,188	1,091,236	10,315,000	10,000,000	(315,000)	-3.05%
Construction and improvements	44,382,406	100,927,640	175,800,969	148,335,517	(27,465,452)	-15.62%
<b>Total property</b>	<b>48,206,023</b>	<b>102,629,717</b>	<b>190,319,842</b>	<b>161,095,517</b>	<b>(29,224,325)</b>	<b>-15.36%</b>
<b>Total expenditures</b>	<b>48,398,592</b>	<b>103,227,553</b>	<b>190,719,842</b>	<b>161,095,517</b>	<b>(29,624,325)</b>	<b>-15.53%</b>
<b>Excess (deficiency) of revenues</b>	<b>(18,826,367)</b>	<b>(63,280,808)</b>	<b>(151,588,792)</b>	<b>(127,473,994)</b>	<b>24,114,798</b>	<b>1.45%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	5,000,000	20,865,362	23,305,189	2,439,827	11.69%
Sales of bonds	25,159,244	200,409,614	75,048,546	15,000,000	(60,048,546)	-80.01%
Sales of property and equipment	582,016	392,301	4,365,000	1,250,000	(3,115,000)	-71.36%
Paying agent and bond issuance costs	(144,497)	(1,140,865)	(305,408)	(75,000)	230,408	-75.44%
Principal	(1,750,000)	(1,840,000)	(6,430,000)	(6,755,000)	(325,000)	5.05%
Interest	(1,401,838)	(2,554,740)	(6,076,088)	(5,754,588)	321,500	-5.29%
<b>Total other sources (uses)</b>	<b>22,444,925</b>	<b>200,266,310</b>	<b>87,467,412</b>	<b>26,970,601</b>	<b>(60,496,811)</b>	<b>-69.16%</b>
<b>Net change in fund balance</b>	<b>3,618,558</b>	<b>136,985,502</b>	<b>(64,121,380)</b>	<b>(100,503,393)</b>	<b>(36,382,013)</b>	<b>56.74%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Capital Projects Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Fund balances - beginning</b>						
Nonspendable	320,097	319,310	201,237	300,000	98,763	49.08%
Restricted	33,531,543	-	43,097,344	-	(43,097,344)	-100.00%
Committed	2,958,871	40,109,761	134,115,992	112,993,193	(21,122,799)	-15.75%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	36,810,511	40,429,071	177,414,573	113,293,193	(64,121,380)	-36.14%
<b>Fund balances - ending</b>						
Nonspendable	319,310	201,237	300,000	300,000	-	0.00%
Restricted	-	43,097,344	-	-	-	N/A
Committed	40,109,761	134,115,992	112,993,193	12,489,800	(100,503,393)	-88.95%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 40,429,071</b>	<b>\$ 177,414,573</b>	<b>\$ 113,293,193</b>	<b>\$ 12,789,800</b>	<b>\$(100,503,393)</b>	<b>-88.71%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Child Nutrition Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Interest income	\$ 5,152	\$ 325,055	\$ 750,000	\$ 500,000	\$ (250,000)	-33.33%
Other local revenue	121,113	3,500,078	3,535,000	3,535,000	-	0.00%
Total local sources	126,265	3,825,133	4,285,000	4,035,000	(250,000)	-5.83%
State sources	2,815,842	1,819,107	2,500,000	2,500,000	-	0.00%
Federal sources	18,022,133	7,500,410	6,888,985	6,750,000	(138,985)	-2.02%
<b>Total revenues</b>	<b>20,964,240</b>	<b>13,144,650</b>	<b>13,673,985</b>	<b>13,285,000</b>	<b>(388,985)</b>	<b>-2.84%</b>
<b>Expenditures</b>						
Salaries						
Coordinators and managers	1,096,668	1,148,438	1,322,560	1,400,486	77,926	5.89%
Secretaries and clerks	1,006,408	1,029,239	1,202,500	1,274,500	72,000	5.99%
Maintenance	71,175	131,376	150,000	159,000	9,000	6.00%
Warehouse and delivery	267,695	264,738	285,000	302,100	17,100	6.00%
Cooks	1,720,833	2,112,870	2,700,000	2,856,000	156,000	5.78%
Overtime	15,122	29,624	-	-	-	N/A
Extra Duty	348	725	-	-	-	N/A
Total salaries	4,178,249	4,717,010	5,660,060	5,992,086	332,026	5.87%
Benefits						
Retirement	593,712	615,254	835,000	884,200	49,200	5.89%
Social Security	312,441	352,867	427,500	453,150	25,650	6.00%
Health, LTD, and life insurance	277,510	294,949	340,000	390,000	50,000	14.71%
Other	82,148	80,057	87,500	87,500	-	0.00%
Total benefits	1,265,811	1,343,127	1,690,000	1,814,850	124,850	7.39%
Purchased services						
Contracted services	398,158	467,671	835,000	835,000	-	0.00%
Training and development	4,314	900	5,000	5,000	-	0.00%
Travel	5,504	12,351	20,000	20,000	-	0.00%
Communications	1,673	1,290	5,000	5,000	-	0.00%
Indirect costs	789,400	922,635	1,000,000	1,000,000	-	0.00%
Other	2,472	263	500	500	-	0.00%
Total purchased services	1,201,521	1,405,110	1,865,500	1,865,500	-	0.00%
Supplies and materials						
Supplies	701,208	615,261	670,000	670,000	-	0.00%
Food	6,022,879	4,728,573	5,477,500	5,477,500	-	0.00%
Fuel	10,719	8,910	15,000	15,000	-	0.00%
Total supplies and materials	6,734,806	5,352,744	6,162,500	6,162,500	-	0.00%

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**Child Nutrition Fund**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	291,482	273,186	500,000	500,000	-	0.00%
<b>Total expenditures</b>	<b>13,671,869</b>	<b>13,091,177</b>	<b>15,878,060</b>	<b>16,334,936</b>	<b>456,876</b>	<b>2.88%</b>
<b>Excess (deficiency) of revenues</b>	<b>7,292,371</b>	<b>53,473</b>	<b>(2,204,075)</b>	<b>(3,049,936)</b>	<b>(845,861)</b>	<b>-5.72%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	1,000,000	1,000,000	-	0.00%
Sales of property and equipment	-	44,700	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>-</b>	<b>44,700</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>0.00%</b>
<b>Net change in fund balance</b>	<b>7,292,371</b>	<b>98,173</b>	<b>(1,204,075)</b>	<b>(2,049,936)</b>	<b>(845,861)</b>	<b>70.25%</b>
<b>Fund balances - beginning</b>						
Nonspendable	410,816	626,076	1,191,413	500,000	(691,413)	-58.03%
Restricted	4,061,623	11,138,734	10,671,570	10,158,908	(512,662)	-4.80%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>4,472,439</b>	<b>11,764,810</b>	<b>11,862,983</b>	<b>10,658,908</b>	<b>(1,204,075)</b>	<b>-10.15%</b>
<b>Fund balances - ending</b>						
Nonspendable	626,076	1,191,413	500,000	500,000	-	0.00%
Restricted	11,138,734	10,671,570	10,158,908	8,108,972	(2,049,936)	-20.18%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 11,764,810</b>	<b>\$ 11,862,983</b>	<b>\$ 10,658,908</b>	<b>\$ 8,608,972</b>	<b>\$ (2,049,936)</b>	<b>-19.23%</b>



**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**All Funds**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 120,134,951	\$ 140,619,857	\$ 145,348,814	\$ 146,844,301	\$ 1,495,487	1.03%
Interest income	245,549	11,672,477	15,325,000	7,325,000	(8,000,000)	-52.20%
Other local revenue	17,531,911	22,039,726	27,292,874	24,930,513	(2,362,361)	-8.66%
<b>Total local sources</b>	<b>137,912,411</b>	<b>174,332,060</b>	<b>187,966,688</b>	<b>179,099,814</b>	<b>(8,866,874)</b>	<b>-4.72%</b>
State sources	227,286,635	244,866,944	347,295,494	366,530,645	19,235,151	5.54%
Federal sources	43,434,920	30,931,313	25,964,583	17,390,303	(8,574,280)	-33.02%
<b>Total revenues</b>	<b>408,633,966</b>	<b>450,130,317</b>	<b>561,226,765</b>	<b>563,020,762</b>	<b>1,793,997</b>	<b>0.32%</b>
<b>Expenditures</b>						
Salaries						
Teachers	91,360,774	101,188,607	117,370,532	123,530,156	6,159,624	5.25%
Teachers on Special Assignment	9,719,023	10,625,230	14,918,395	16,251,054	1,332,659	8.93%
Technicians	12,020,492	13,784,740	17,121,712	14,903,356	(2,218,356)	-12.96%
Administration	9,416,744	10,074,997	11,305,526	11,915,158	609,632	5.39%
Coordinators and managers	4,452,595	4,904,441	5,546,656	5,848,358	301,702	5.44%
Secretaries and clerks	10,932,863	11,552,048	11,179,440	11,820,277	640,837	5.73%
Media personnel	1,430,069	1,448,835	1,746,159	1,839,800	93,641	5.36%
Counselors	5,488,970	5,968,988	7,495,000	8,500,400	1,005,400	13.41%
Social workers and psychologists	1,725,066	2,013,723	2,372,783	2,462,800	90,017	3.79%
Health services personnel	4,484,642	5,136,506	6,068,000	6,495,500	427,500	7.05%
Coaches and advisors	1,328,893	1,579,881	2,089,648	2,148,005	58,357	2.79%
Custodial	6,773,793	7,496,407	8,300,000	8,792,000	492,000	5.93%
Maintenance	3,595,954	3,910,218	4,398,469	4,561,395	162,926	3.70%
Warehouse and delivery	441,338	410,706	446,142	472,910	26,768	6.00%
Cooks	1,720,833	2,112,870	2,700,000	2,856,000	156,000	5.78%
Bus drivers	4,028,664	4,498,404	5,049,214	5,345,800	296,586	5.87%
Bonuses	3,242,382	3,595,591	4,084,000	2,329,120	(1,754,880)	-42.97%
Training	1,783,867	3,552,365	3,783,445	3,916,306	132,861	3.51%
Overtime	210,229	519,489	350,000	300,000	(50,000)	-14.29%
Extra Duty	3,834,029	3,658,640	3,332,634	2,056,628	(1,276,006)	-38.29%
<b>Total salaries</b>	<b>177,991,220</b>	<b>198,032,686</b>	<b>229,657,755</b>	<b>236,345,023</b>	<b>6,687,268</b>	<b>2.91%</b>
Benefits						
Retirement	41,806,008	40,851,154	48,387,832	48,855,222	467,390	0.97%
Social Security	13,019,898	14,506,376	17,270,637	17,430,080	159,443	0.92%
Health, LTD, and life insurance	21,178,163	22,336,829	25,764,468	29,519,937	3,755,469	14.58%
Other	4,951,819	3,488,653	4,776,131	4,750,300	(25,831)	-0.54%
<b>Total benefits</b>	<b>80,955,888</b>	<b>81,183,012</b>	<b>96,199,068</b>	<b>100,555,539</b>	<b>4,356,471</b>	<b>4.53%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**All Funds**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Purchased services						
Contracted services	13,771,153	17,044,516	42,044,175	44,621,621	2,577,446	6.13%
Training and development	554,670	577,128	769,103	410,000	(359,103)	-46.69%
Travel	967,336	1,480,882	1,955,151	1,578,668	(376,483)	-19.26%
Communications	370,469	337,348	512,000	503,000	(9,000)	-1.76%
Utilities	5,638,722	6,482,998	6,785,000	6,818,700	33,700	0.50%
Indirect costs	-	-	-	-	-	N/A
Other	1,620,622	1,989,555	26,746,801	23,435,752	(3,311,049)	-12.38%
<b>Total purchased services</b>	<b>22,922,972</b>	<b>27,912,427</b>	<b>78,812,230</b>	<b>77,367,741</b>	<b>(1,444,489)</b>	<b>-1.83%</b>
Supplies and materials						
Supplies	20,329,809	21,958,914	25,053,751	23,208,787	(1,844,964)	-7.36%
Textbooks	1,486,930	2,012,767	7,665,668	2,952,866	(4,712,802)	-61.48%
Library and audio visual	813,676	529,757	1,169,864	988,009	(181,855)	-15.54%
Food	6,151,705	4,872,556	5,651,000	5,642,500	(8,500)	-0.15%
Fuel	1,556,242	1,406,731	1,643,000	1,593,000	(50,000)	-3.04%
<b>Total supplies and materials</b>	<b>30,338,362</b>	<b>30,780,725</b>	<b>41,183,283</b>	<b>34,385,162</b>	<b>(6,798,121)</b>	<b>-16.51%</b>
Property						
Equipment	17,133,417	13,563,371	24,270,559	13,488,283	(10,782,276)	-44.43%
Property purchases	534,188	1,091,236	10,315,000	10,000,000	(315,000)	-3.05%
Construction and improvements	44,786,999	102,270,444	177,386,662	148,415,517	(28,971,145)	-16.33%
<b>Total property</b>	<b>62,454,604</b>	<b>116,925,051</b>	<b>211,972,221</b>	<b>171,903,800</b>	<b>(40,068,421)</b>	<b>-18.90%</b>
<b>Total expenditures</b>	<b>374,663,046</b>	<b>454,833,901</b>	<b>657,824,557</b>	<b>620,557,265</b>	<b>(37,267,292)</b>	<b>-5.67%</b>
<b>Excess (deficiency) of revenues</b>	<b>33,970,920</b>	<b>(4,703,584)</b>	<b>(96,597,792)</b>	<b>(57,536,503)</b>	<b>39,061,289</b>	<b>5.98%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	25,252,493	200,306,008	75,048,546	15,000,000	(60,048,546)	-80.01%
Sales of property and equipment	627,951	462,504	4,365,000	1,250,000	(3,115,000)	-71.36%
Paying agent and bond issuance costs	(255,990)	(1,278,889)	(330,408)	(100,000)	230,408	-69.73%
Principal	(30,490,000)	(31,695,000)	(39,510,000)	(43,395,000)	(3,885,000)	9.83%
Interest	(8,412,489)	(11,726,929)	(17,572,431)	(16,315,701)	1,256,730	-7.15%
<b>Total other sources (uses)</b>	<b>(13,278,035)</b>	<b>156,067,694</b>	<b>22,000,707</b>	<b>(43,560,701)</b>	<b>(65,561,408)</b>	<b>-298.00%</b>
<b>Net change in fund balance</b>	<b>20,692,885</b>	<b>151,364,110</b>	<b>(74,597,085)</b>	<b>(101,097,204)</b>	<b>(26,500,119)</b>	<b>35.52%</b>

**NEBO SCHOOL DISTRICT**  
**Budget Summaries with Comparative Information**  
**All Funds**

	Actual 2021-2022	Actual 2022-2023	Final Amended Budget 2023-2024	Proposed Budget 2024-2025	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Fund balances - beginning</b>						
Nonspendable	1,880,620	1,988,789	2,750,750	1,800,000	(950,750)	-34.56%
Restricted	40,867,425	14,350,623	58,153,323	13,441,239	(44,712,084)	-76.89%
Committed	16,958,871	55,109,761	151,615,992	131,493,193	(20,122,799)	-13.27%
Assigned	54,352,294	60,163,379	64,499,121	55,315,624	(9,183,497)	-14.24%
Unassigned	23,655,168	26,794,713	32,752,189	33,124,234	372,045	1.14%
<b>Total fund balances - beginning</b>	137,714,378	158,407,265	309,771,375	235,174,290	(74,597,085)	-24.08%
<b>Fund balances - ending</b>						
Nonspendable	1,988,789	2,750,750	1,800,000	1,800,000	-	0.00%
Restricted	14,350,623	58,153,323	13,441,239	11,931,107	(1,510,132)	-11.24%
Committed	55,109,761	151,615,992	131,493,193	31,489,800	(100,003,393)	-76.05%
Assigned	60,163,379	64,499,121	55,315,624	55,315,624	-	0.00%
Unassigned	26,794,713	32,752,189	33,124,234	33,540,555	416,321	1.26%
<b>Total fund balances - ending</b>	<b>\$ 158,407,265</b>	<b>\$ 309,771,375</b>	<b>\$ 235,174,290</b>	<b>\$ 134,077,086</b>	<b>\$(101,097,204)</b>	<b>-42.99%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2024**  
**All Funds**

	<b>General Fund</b>	<b>Student Activities Fund</b>	<b>Non K-12 Fund</b>	<b>Pass-Through Taxes Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Child Nutrition Fund</b>	<b>Total</b>	<b>Percent of Total</b>
<b>Revenues</b>									
Local sources									
Property taxes	\$ 73,265,556	\$ -	\$ 2,468,104	\$ 2,290,981	\$ 46,636,231	\$ 20,687,942	\$ -	\$ 145,348,814	25.90%
Interest income	3,500,000	250,000	75,000	-	1,250,000	9,500,000	750,000	15,325,000	2.73%
Other local revenue	5,586,224	17,250,000	702,650	-	-	219,000	3,535,000	27,292,874	4.86%
<b>Total local sources</b>	<b>82,351,780</b>	<b>17,500,000</b>	<b>3,245,754</b>	<b>2,290,981</b>	<b>47,886,231</b>	<b>30,406,942</b>	<b>4,285,000</b>	<b>187,966,688</b>	<b>33.49%</b>
State sources	331,856,555	-	4,214,831	-	-	8,724,108	2,500,000	347,295,494	61.88%
Federal sources	18,399,976	-	675,622	-	-	-	6,888,985	25,964,583	4.63%
<b>Total revenues</b>	<b>432,608,311</b>	<b>17,500,000</b>	<b>8,136,207</b>	<b>2,290,981</b>	<b>47,886,231</b>	<b>39,131,050</b>	<b>13,673,985</b>	<b>561,226,765</b>	<b>100.00%</b>
<b>Expenditures</b>									
Salaries									
Teachers	115,464,319	-	1,906,213	-	-	-	-	117,370,532	17.84%
Teachers on Special Assignment	14,803,525	-	114,870	-	-	-	-	14,918,395	2.27%
Technicians	15,663,380	-	1,458,332	-	-	-	-	17,121,712	2.60%
Administration	11,237,089	-	68,437	-	-	-	-	11,305,526	1.72%
Coordinators and managers	4,161,315	-	62,781	-	-	-	1,322,560	5,546,656	0.84%
Secretaries and clerks	9,962,814	-	14,126	-	-	-	1,202,500	11,179,440	1.70%
Media personnel	1,746,159	-	-	-	-	-	-	1,746,159	0.27%
Counselors	7,495,000	-	-	-	-	-	-	7,495,000	1.14%
Social workers and psychologists	2,372,783	-	-	-	-	-	-	2,372,783	0.36%
Health services personnel	6,068,000	-	-	-	-	-	-	6,068,000	0.92%
Coaches and advisors	400,958	-	1,688,690	-	-	-	-	2,089,648	0.32%
Custodial	8,300,000	-	-	-	-	-	-	8,300,000	1.26%
Maintenance	4,248,469	-	-	-	-	-	150,000	4,398,469	0.67%
Warehouse and delivery	161,142	-	-	-	-	-	285,000	446,142	0.07%
Cooks	-	-	-	-	-	-	2,700,000	2,700,000	0.41%
Bus drivers	5,049,214	-	-	-	-	-	-	5,049,214	0.77%
Bonuses	4,084,000	-	-	-	-	-	-	4,084,000	0.62%
Training	3,783,445	-	-	-	-	-	-	3,783,445	0.58%
Overtime	350,000	-	-	-	-	-	-	350,000	0.05%
Extra Duty	3,221,477	-	111,157	-	-	-	-	3,332,634	0.51%
<b>Total salaries</b>	<b>218,573,089</b>	<b>-</b>	<b>5,424,606</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,660,060</b>	<b>229,657,755</b>	<b>34.91%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended 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	46,427,462	-	1,125,370	-	-	-	835,000	48,387,832	7.36%
Social Security	16,428,836	-	414,301	-	-	-	427,500	17,270,637	2.63%
Health, LTD, and life insurance	25,160,878	-	263,590	-	-	-	340,000	25,764,468	3.92%
Other	4,682,831	-	5,800	-	-	-	87,500	4,776,131	0.73%
Total benefits	92,700,007	-	1,809,061	-	-	-	1,690,000	96,199,068	14.62%
Purchased services									
Contracted services	40,815,275	-	93,900	-	-	300,000	835,000	42,044,175	6.39%
Training and development	758,103	-	6,000	-	-	-	5,000	769,103	0.12%
Travel	1,416,451	500,000	18,700	-	-	-	20,000	1,955,151	0.30%
Communications	502,000	-	5,000	-	-	-	5,000	512,000	0.08%
Utilities	6,685,000	-	-	-	-	100,000	-	6,785,000	1.03%
Indirect costs	(1,018,675)	-	18,675	-	-	-	1,000,000	-	0.00%
Other	23,909,985	-	545,335	2,290,981	-	-	500	26,746,801	4.07%
Total purchased services	73,068,139	500,000	687,610	2,290,981	-	400,000	1,865,500	78,812,230	11.98%
Supplies and materials									
Supplies	9,559,239	14,500,000	324,512	-	-	-	670,000	25,053,751	3.81%
Textbooks	6,660,668	1,000,000	5,000	-	-	-	-	7,665,668	1.17%
Library and audio visual	669,864	500,000	-	-	-	-	-	1,169,864	0.18%
Food	172,500	-	1,000	-	-	-	5,477,500	5,651,000	0.86%
Fuel	1,623,000	-	5,000	-	-	-	15,000	1,643,000	0.25%
Total supplies and materials	18,685,271	16,000,000	335,512	-	-	-	6,162,500	41,183,283	6.26%
Property									
Equipment	14,041,686	1,000,000	25,000	-	4,500,000	4,203,873	500,000	24,270,559	3.69%
Property purchases	-	-	-	-	-	10,315,000	-	10,315,000	1.57%
Construction and improvements	1,585,693	-	-	-	-	175,800,969	-	177,386,662	26.97%
Total property	15,627,379	1,000,000	25,000	-	4,500,000	190,319,842	500,000	211,972,221	32.22%
<b>Total expenditures</b>	<b>418,653,885</b>	<b>17,500,000</b>	<b>8,281,789</b>	<b>2,290,981</b>	<b>4,500,000</b>	<b>190,719,842</b>	<b>15,878,060</b>	<b>657,824,557</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>13,954,426</b>	<b>-</b>	<b>(145,582)</b>	<b>-</b>	<b>43,386,231</b>	<b>(151,588,792)</b>	<b>(2,204,075)</b>	<b>(96,597,792)</b>	

**NEBO SCHOOL DISTRICT**  
**Final Amended 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
<b>Other sources (uses)</b>									
Transfers in (out)	(22,123,978)	-	258,616	-	-	20,865,362	1,000,000	-	
Sales of bonds	-	-	-	-	-	75,048,546	-	75,048,546	
Sales of property and equipment	-	-	-	-	-	4,365,000	-	4,365,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(305,408)	-	(330,408)	
Principal	-	-	-	-	(33,080,000)	(6,430,000)	-	(39,510,000)	
Interest	-	-	-	-	(11,496,343)	(6,076,088)	-	(17,572,431)	
<b>Total other sources (uses)</b>	<b>(22,123,978)</b>	<b>-</b>	<b>258,616</b>	<b>-</b>	<b>(44,601,343)</b>	<b>87,467,412</b>	<b>1,000,000</b>	<b>22,000,707</b>	
<b>Net change in fund balance</b>	<b>(8,169,552)</b>	<b>-</b>	<b>113,034</b>	<b>-</b>	<b>(1,215,112)</b>	<b>(64,121,380)</b>	<b>(1,204,075)</b>	<b>(74,597,085)</b>	
<b>Fund balances - beginning</b>									
Nonspendable	1,358,100	-	-	-	-	201,237	1,191,413	2,750,750	0.89%
Restricted	-	-	2,773,526	-	1,610,883	43,097,344	10,671,570	58,153,323	18.77%
Committed	17,500,000	-	-	-	-	134,115,992	-	151,615,992	48.94%
Assigned	50,183,497	14,315,624	-	-	-	-	-	64,499,121	20.82%
Unassigned	32,752,189	-	-	-	-	-	-	32,752,189	10.57%
<b>Total fund balances - beginning</b>	<b>101,793,786</b>	<b>14,315,624</b>	<b>2,773,526</b>	<b>-</b>	<b>1,610,883</b>	<b>177,414,573</b>	<b>11,862,983</b>	<b>309,771,375</b>	<b>100.00%</b>
<b>Fund balances - ending</b>									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	0.77%
Restricted	-	-	2,886,560	-	395,771	-	10,158,908	13,441,239	5.72%
Committed	18,500,000	-	-	-	-	112,993,193	-	131,493,193	55.91%
Assigned	41,000,000	14,315,624	-	-	-	-	-	55,315,624	23.52%
Unassigned	33,124,234	-	-	-	-	-	-	33,124,234	14.08%
<b>Total fund balances - ending</b>	<b>\$ 93,624,234</b>	<b>\$ 14,315,624</b>	<b>\$ 2,886,560</b>	<b>\$ -</b>	<b>\$ 395,771</b>	<b>\$ 113,293,193</b>	<b>\$ 10,658,908</b>	<b>\$ 235,174,290</b>	<b>100.00%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2025**  
**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
<b>Revenues</b>									
Local sources									
Property taxes	\$ 73,993,002	\$ -	\$ 2,492,602	\$ 2,351,866	\$ 47,104,299	\$ 20,902,532	\$ -	\$ 146,844,301	26.08%
Interest income	3,500,000	250,000	75,000	-	500,000	2,500,000	500,000	7,325,000	1.30%
Other local revenue	3,220,513	17,250,000	700,000	-	-	225,000	3,535,000	24,930,513	4.43%
<b>Total local sources</b>	<b>80,713,515</b>	<b>17,500,000</b>	<b>3,267,602</b>	<b>2,351,866</b>	<b>47,604,299</b>	<b>23,627,532</b>	<b>4,035,000</b>	<b>179,099,814</b>	<b>31.81%</b>
State sources	349,953,616	-	4,083,038	-	-	9,993,991	2,500,000	366,530,645	65.10%
Federal sources	9,690,303	-	950,000	-	-	-	6,750,000	17,390,303	3.09%
<b>Total revenues</b>	<b>440,357,434</b>	<b>17,500,000</b>	<b>8,300,640</b>	<b>2,351,866</b>	<b>47,604,299</b>	<b>33,621,523</b>	<b>13,285,000</b>	<b>563,020,762</b>	<b>100.00%</b>
<b>Expenditures</b>									
Salaries									
Teachers	121,480,420	-	2,049,736	-	-	-	-	123,530,156	19.91%
Teachers on Special Assignment	16,129,292	-	121,762	-	-	-	-	16,251,054	2.62%
Technicians	13,370,277	-	1,533,079	-	-	-	-	14,903,356	2.40%
Administration	11,840,024	-	75,134	-	-	-	-	11,915,158	1.92%
Coordinators and managers	4,381,953	-	65,919	-	-	-	1,400,486	5,848,358	0.94%
Secretaries and clerks	10,530,834	-	14,943	-	-	-	1,274,500	11,820,277	1.90%
Media personnel	1,839,800	-	-	-	-	-	-	1,839,800	0.30%
Counselors	8,500,400	-	-	-	-	-	-	8,500,400	1.37%
Social workers and psychologists	2,462,800	-	-	-	-	-	-	2,462,800	0.40%
Health services personnel	6,495,500	-	-	-	-	-	-	6,495,500	1.05%
Coaches and advisors	375,000	-	1,773,005	-	-	-	-	2,148,005	0.35%
Custodial	8,792,000	-	-	-	-	-	-	8,792,000	1.42%
Maintenance	4,402,395	-	-	-	-	-	159,000	4,561,395	0.74%
Warehouse and delivery	170,810	-	-	-	-	-	302,100	472,910	0.08%
Cooks	-	-	-	-	-	-	2,856,000	2,856,000	0.46%
Bus drivers	5,345,800	-	-	-	-	-	-	5,345,800	0.86%
Bonuses	2,329,120	-	-	-	-	-	-	2,329,120	0.38%
Training	3,916,306	-	-	-	-	-	-	3,916,306	0.63%
Overtime	300,000	-	-	-	-	-	-	300,000	0.05%
Extra Duty	1,948,128	-	108,500	-	-	-	-	2,056,628	0.33%
<b>Total salaries</b>	<b>224,610,859</b>	<b>-</b>	<b>5,742,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,992,086</b>	<b>236,345,023</b>	<b>38.09%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2025**  
**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	46,798,040	-	1,172,982	-	-	-	884,200	48,855,222	7.87%
Social Security	16,541,224	-	435,706	-	-	-	453,150	17,430,080	2.81%
Health, LTD, and life insurance	28,787,469	-	342,468	-	-	-	390,000	29,519,937	4.76%
Other	4,662,800	-	-	-	-	-	87,500	4,750,300	0.77%
<b>Total benefits</b>	<b>96,789,533</b>	<b>-</b>	<b>1,951,156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,814,850</b>	<b>100,555,539</b>	<b>16.20%</b>
Purchased services									
Contracted services	43,693,221	-	93,400	-	-	-	835,000	44,621,621	7.19%
Training and development	400,000	-	5,000	-	-	-	5,000	410,000	0.07%
Travel	1,040,968	500,000	17,700	-	-	-	20,000	1,578,668	0.25%
Communications	494,000	-	4,000	-	-	-	5,000	503,000	0.08%
Utilities	6,818,700	-	-	-	-	-	-	6,818,700	1.10%
Indirect costs	(1,042,421)	-	42,421	-	-	-	1,000,000	-	0.00%
Other	20,575,434	-	507,952	2,351,866	-	-	500	23,435,752	3.78%
<b>Total purchased services</b>	<b>71,979,902</b>	<b>500,000</b>	<b>670,473</b>	<b>2,351,866</b>	<b>-</b>	<b>-</b>	<b>1,865,500</b>	<b>77,367,741</b>	<b>12.47%</b>
Supplies and materials									
Supplies	7,833,287	14,500,000	205,500	-	-	-	670,000	23,208,787	3.74%
Textbooks	1,947,866	1,000,000	5,000	-	-	-	-	2,952,866	0.48%
Library and audio visual	488,009	500,000	-	-	-	-	-	988,009	0.16%
Food	164,500	-	500	-	-	-	5,477,500	5,642,500	0.91%
Fuel	1,573,000	-	5,000	-	-	-	15,000	1,593,000	0.26%
<b>Total supplies and materials</b>	<b>12,006,662</b>	<b>16,000,000</b>	<b>216,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,162,500</b>	<b>34,385,162</b>	<b>5.54%</b>
Property									
Equipment	9,203,283	1,000,000	25,000	-	-	2,760,000	500,000	13,488,283	2.17%
Property purchases	-	-	-	-	-	10,000,000	-	10,000,000	1.61%
Construction and improvements	80,000	-	-	-	-	148,335,517	-	148,415,517	23.92%
<b>Total property</b>	<b>9,283,283</b>	<b>1,000,000</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>161,095,517</b>	<b>500,000</b>	<b>171,903,800</b>	<b>27.70%</b>
<b>Total expenditures</b>	<b>414,670,239</b>	<b>17,500,000</b>	<b>8,604,707</b>	<b>2,351,866</b>	<b>-</b>	<b>161,095,517</b>	<b>16,334,936</b>	<b>620,557,265</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>25,687,195</b>	<b>-</b>	<b>(304,067)</b>	<b>-</b>	<b>47,604,299</b>	<b>(127,473,994)</b>	<b>(3,049,936)</b>	<b>(57,536,503)</b>	

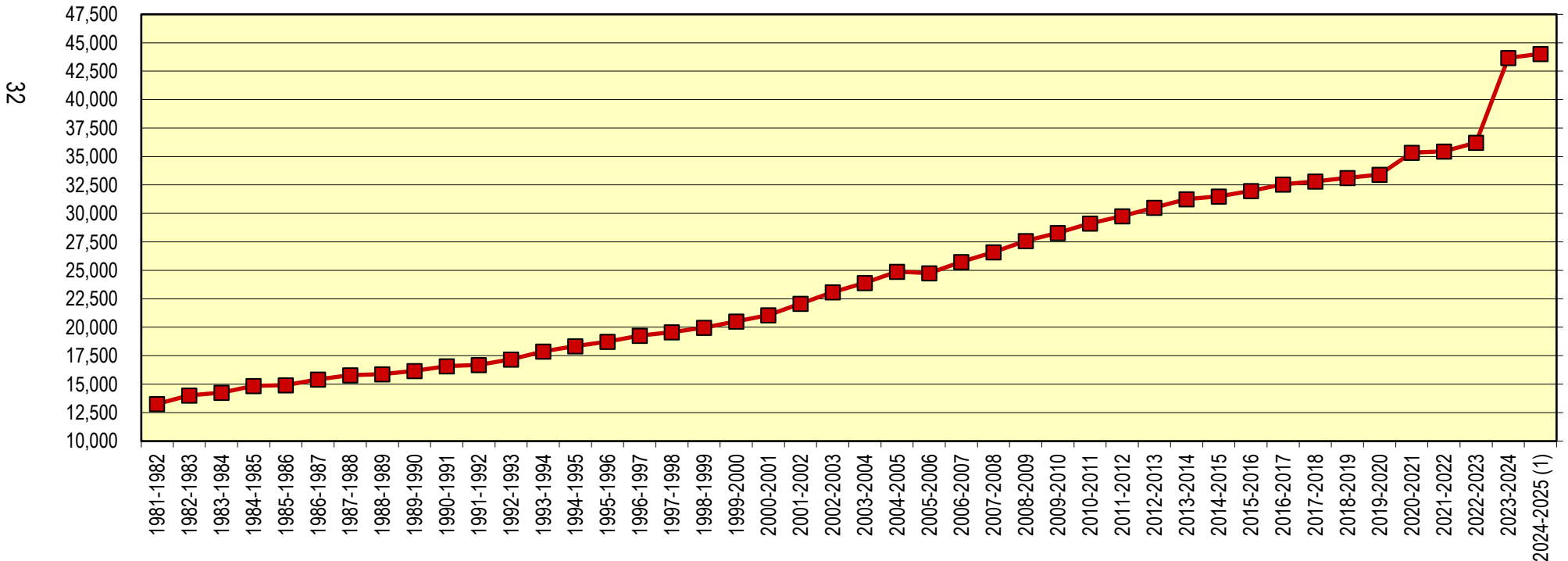


**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2025**  
**All Funds**

	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
<b>Other sources (uses)</b>									
Transfers in (out)	(24,770,874)	-	465,685	-	-	23,305,189	1,000,000	-	
Sales of bonds	-	-	-	-	-	15,000,000	-	15,000,000	
Sales of property and equipment	-	-	-	-	-	1,250,000	-	1,250,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(75,000)	-	(100,000)	
Principal	-	-	-	-	(36,640,000)	(6,755,000)	-	(43,395,000)	
Interest	-	-	-	-	(10,561,113)	(5,754,588)	-	(16,315,701)	
<b>Total other sources (uses)</b>	<b>(24,770,874)</b>	<b>-</b>	<b>465,685</b>	<b>-</b>	<b>(47,226,113)</b>	<b>26,970,601</b>	<b>1,000,000</b>	<b>(43,560,701)</b>	
<b>Net change in fund balance</b>	<b>916,321</b>	<b>-</b>	<b>161,618</b>	<b>-</b>	<b>378,186</b>	<b>(100,503,393)</b>	<b>(2,049,936)</b>	<b>(101,097,204)</b>	
<b>Fund balances - beginning</b>									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	0.77%
Restricted	-	-	2,886,560	-	395,771	-	10,158,908	13,441,239	5.72%
Committed	18,500,000	-	-	-	-	112,993,193	-	131,493,193	55.91%
Assigned	41,000,000	14,315,624	-	-	-	-	-	55,315,624	23.52%
Unassigned	33,124,234	-	-	-	-	-	-	33,124,234	14.08%
<b>Total fund balances - beginning</b>	<b>93,624,234</b>	<b>14,315,624</b>	<b>2,886,560</b>	<b>-</b>	<b>395,771</b>	<b>113,293,193</b>	<b>10,658,908</b>	<b>235,174,290</b>	<b>100.00%</b>
<b>Fund balances - ending</b>									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	1.34%
Restricted	-	-	3,048,178	-	773,957	-	8,108,972	11,931,107	8.90%
Committed	19,000,000	-	-	-	-	12,489,800	-	31,489,800	23.49%
Assigned	41,000,000	14,315,624	-	-	-	-	-	55,315,624	41.26%
Unassigned	33,540,555	-	-	-	-	-	-	33,540,555	25.02%
<b>Total fund balances - ending</b>	<b>\$ 94,540,555</b>	<b>\$ 14,315,624</b>	<b>\$ 3,048,178</b>	<b>\$ -</b>	<b>\$ 773,957</b>	<b>\$ 12,789,800</b>	<b>\$ 8,608,972</b>	<b>\$ 134,077,086</b>	<b>100.00%</b>

## NEBO SCHOOL DISTRICT Enrollment Trends

School Year	Grade												Online (2)	Total	Growth	Growth Rate	5-Year Average Growth Rate	
	K	1	2	3	4	5	6	7	8	9	10	11						12
2024-2025 (1)	2,487	2,495	2,485	2,608	2,650	2,596	2,655	2,695	2,851	2,733	2,884	2,968	2,973	8,950	44,030	358	0.82%	6.35%
2023-2024	2,469	2,459	2,579	2,622	2,566	2,611	2,651	2,771	2,653	2,806	2,947	2,917	2,760	8,861	43,672	7,459	20.60%	6.36%
2022-2023	2,424	2,542	2,543	2,511	2,556	2,557	2,725	2,622	2,752	2,870	2,900	2,786	2,681	1,744	36,213	756	2.13%	2.06%
2021-2022	2,455	2,498	2,439	2,477	2,521	2,660	2,626	2,689	2,850	2,833	2,815	2,739	2,572	1,283	35,457	122	0.35%	1.79%
2020-2021	2,344	2,315	2,346	2,390	2,525	2,529	2,583	2,709	2,763	2,721	2,792	2,568	2,679	2,071	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%



(1) Anticipated

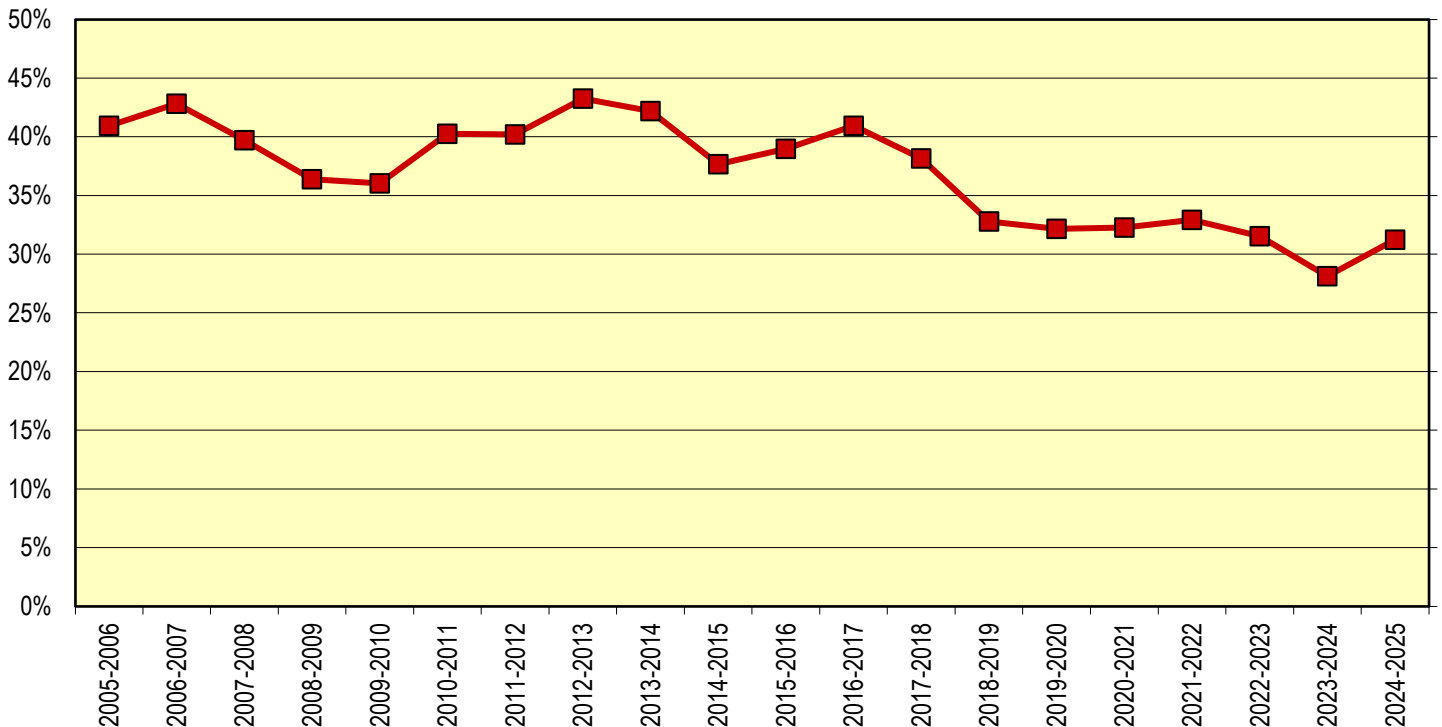
(2) More information on online students can be found in the "Enrollment" and "My Tech High Partnership" sections on page 3 of this report

# 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
2024-2025	\$ 4,494	5.00%	5.45%	\$ 60,109	5.06%	7.15%	\$ 18,764	16.62%	6.36%
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%

**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 2023-2024	ESTIMATED CERTIFIED Tax Rate 2024-2025	PRELIMINARY Tax Rate 2024-2025	Difference Between PRELIMINARY and Prior Year Actual	Difference Between PRELIMINARY and ESTIMATED CERTIFIED
Basic school levy	0.001406	0.001484	0.001484	0.000078	-
Voted leeway levy	0.001300	0.001276	0.001300	-	0.000024
Board local levy					
Board leeway levy	0.000400	0.000400	0.000400	-	-
Board K-3 reading levy	0.000121	-	-	(0.000121)	-
Recreation levy	0.000127	0.000127	0.000127	-	-
Other levy	0.000511	0.000610	0.000586	0.000075	(0.000024)
Total Board local levy	0.001159	0.001137	0.001113	(0.000046)	(0.000024)
Charter School levy	0.000075	0.000074	0.000074	(0.000001)	-
Capital projects levy	0.001085	0.001065	0.001065	(0.000020)	-
CERTIFIED TOTAL	0.005025	0.005036	0.005036	0.000011	-
Debt service levy	0.002400	0.002400	0.002400	-	-
DISTRICT TOTAL	0.007425	0.007436	0.007436	0.000011	-

### 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
2024-2025 (estimated)	\$ 17,557,341,597	\$ 18,268,464,598	Not available	Not available	Not available
2023-2024	16,315,675,979	17,213,079,997	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%

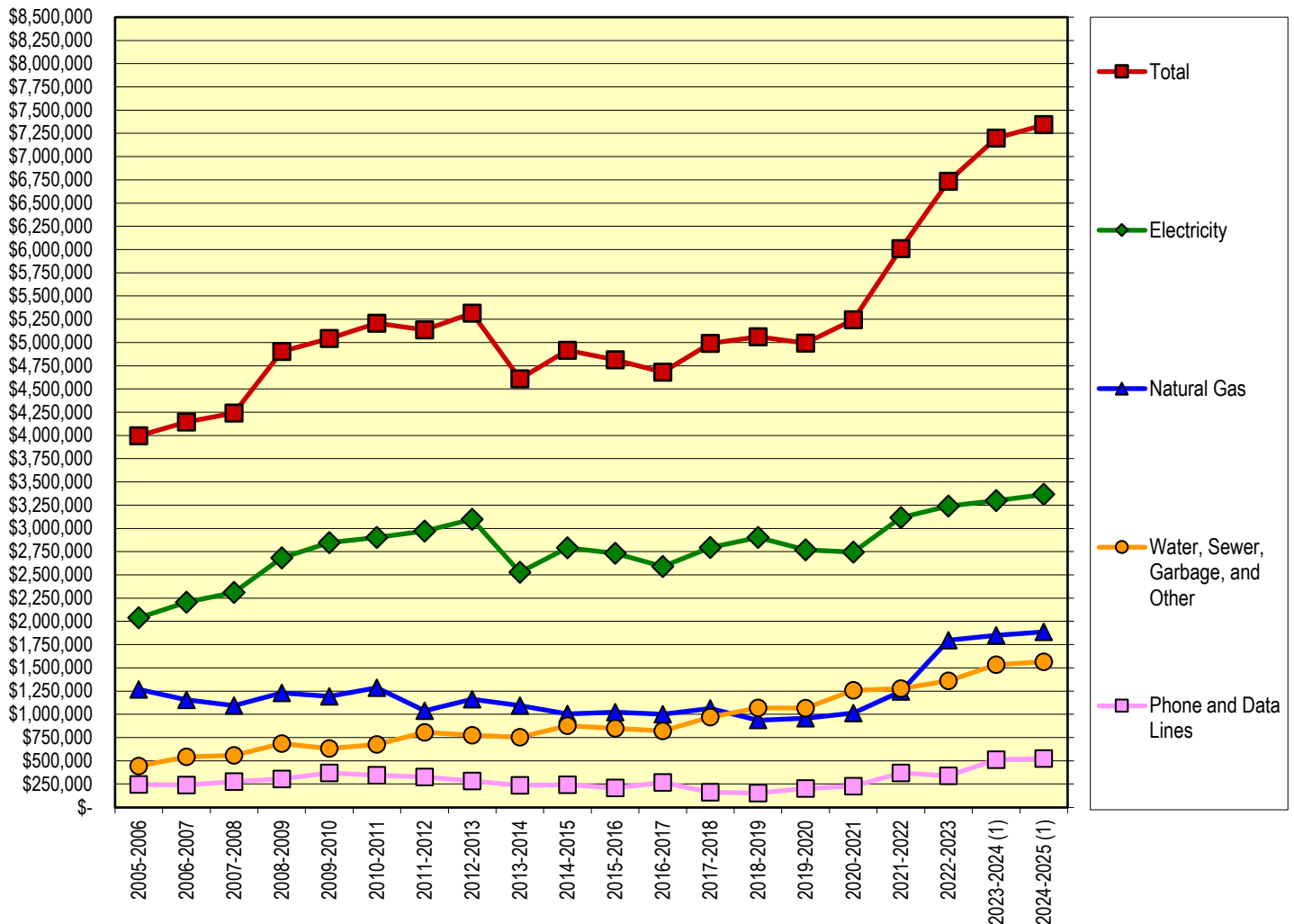
### PRELIMINARY TAX REVENUES FOR 2024-2025:

	PRELIMINARY Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	Total Tax Revenues (1)
Basic school levy	0.001484	\$ 27,110,401	\$ 1,169,139	\$ 846,618	\$ 29,126,158
Voted leeway levy	0.001300	23,749,003	1,024,178	741,646	25,514,827
Board local levy					
Board leeway levy	0.000400	7,307,386	315,132	228,199	7,850,717
Board K-3 reading levy	-	-	-	-	-
Recreation levy	0.000127	2,320,096	100,054	72,453	2,492,603
Other levy	0.000586	10,705,320	461,668	334,311	11,501,299
Total Board local levy	0.001113	20,332,802	876,854	634,963	21,844,619
Charter School levy	0.000074	1,351,866	-	-	1,351,866
Capital projects levy	0.001065	19,455,914	839,038	607,579	20,902,531
Debt service levy	0.002400	43,844,315	1,890,791	1,369,193	47,104,299
Total	0.007436	\$ 135,844,301	\$ 5,800,000	\$ 4,200,000	\$ 145,844,300

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

## NEBO SCHOOL DISTRICT Utility Cost Trends

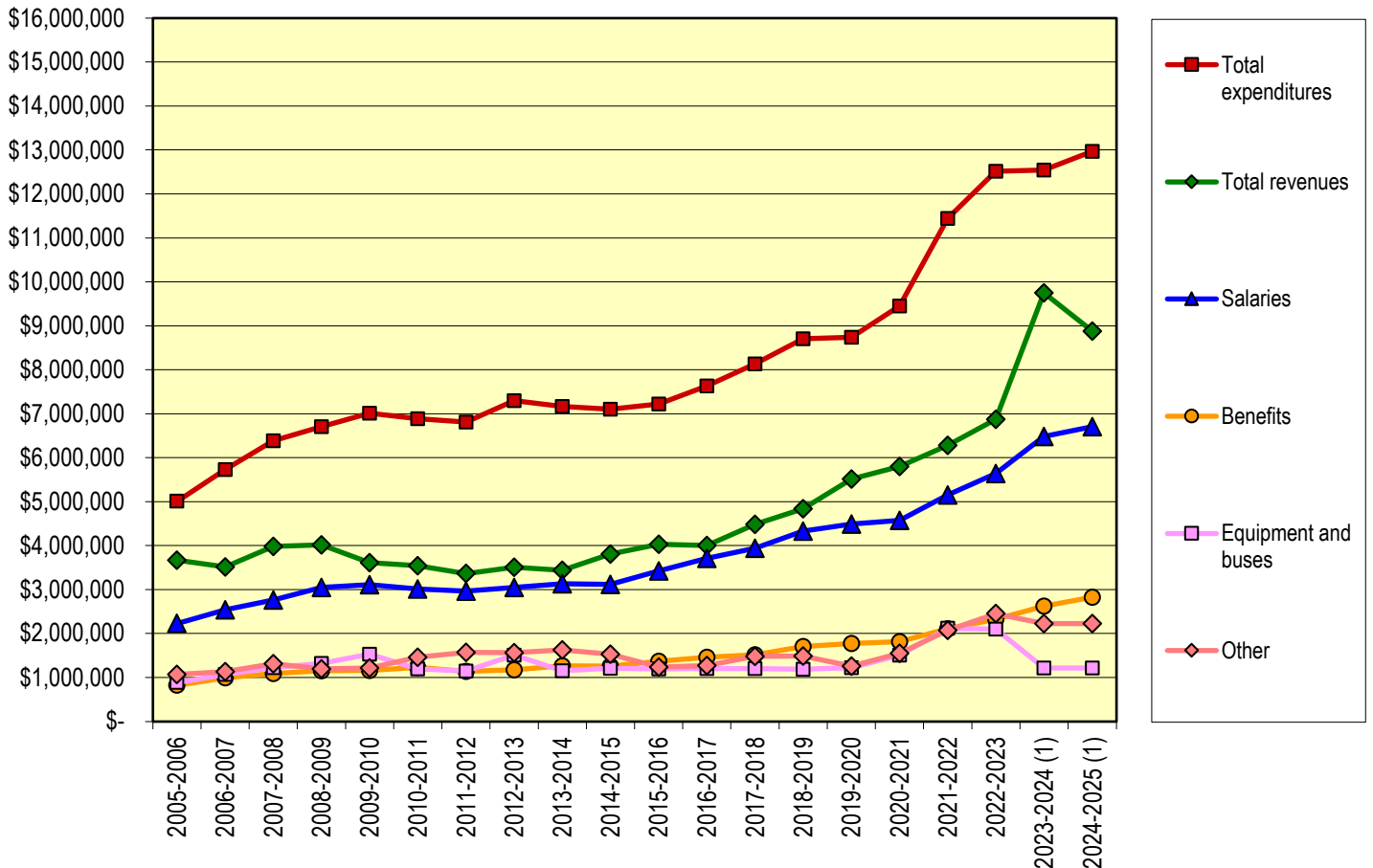
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2024-2025 (1)	\$ 3,366,000	\$ 1,887,000	\$ 673,200	\$ 892,500	\$ 525,000	\$ 7,343,700	2.04%	9.41%	-
2023-2024 (1)	3,300,000	1,850,000	660,000	875,000	512,000	7,197,000	6.90%	8.44%	-
2022-2023	3,239,321	1,796,416	584,690	774,954	337,348	6,732,729	12.04%	6.98%	-
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%	-



(1) Anticipated

## NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

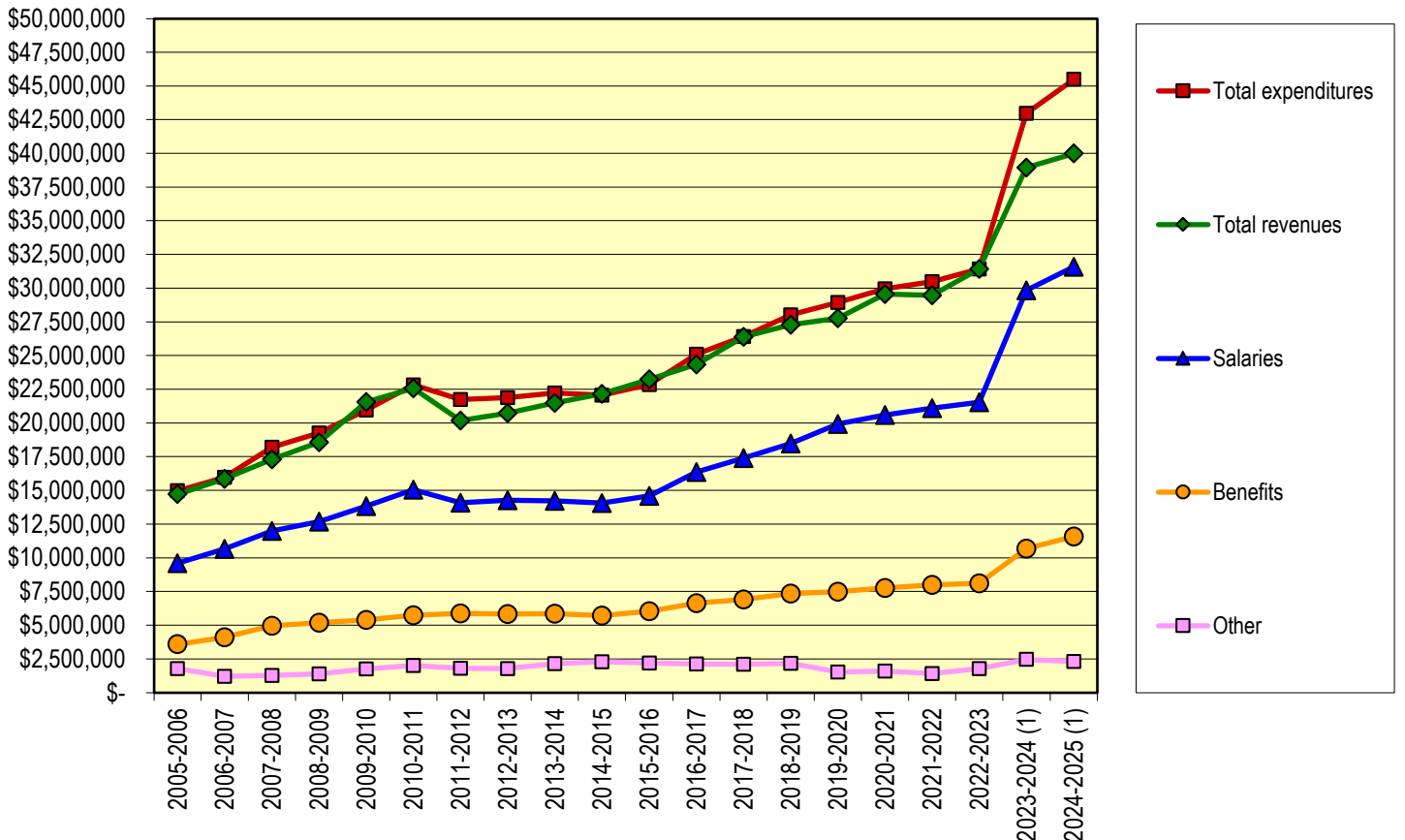
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 (1)	2024-2025 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 72,507	\$ 51,025	\$ 67,072	\$ 63,159	\$ 50,000	\$ 50,000	-6.21%
State	5,441,688	5,749,218	6,214,949	6,810,352	9,700,275	8,826,007	12.44%
<b>Total revenues</b>	<b>5,514,195</b>	<b>5,800,243</b>	<b>6,282,021</b>	<b>6,873,511</b>	<b>9,750,275</b>	<b>8,876,007</b>	<b>12.19%</b>
<b>Expenditures:</b>							
Salaries	4,489,110	4,573,849	5,148,138	5,637,006	6,481,325	6,705,420	9.87%
Benefits	1,774,473	1,816,028	2,104,115	2,321,754	2,620,345	2,825,307	11.84%
Purchased services	219,537	283,914	274,910	398,079	325,000	325,000	9.61%
Supplies and materials	1,035,610	1,266,405	1,796,890	2,054,922	1,900,000	1,900,000	16.69%
Equipment	5,939	9,841	17,781	9,737	15,000	15,000	30.51%
Buses	1,213,846	1,499,990	2,099,998	2,092,735	1,200,000	1,200,000	-0.23%
<b>Total expenditures</b>	<b>8,738,515</b>	<b>9,450,027</b>	<b>11,441,832</b>	<b>12,514,233</b>	<b>12,541,670</b>	<b>12,970,727</b>	<b>9.69%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (3,224,320)</b>	<b>\$ (3,649,784)</b>	<b>\$ (5,159,811)</b>	<b>\$ (5,640,722)</b>	<b>\$ (2,791,395)</b>	<b>\$ (4,094,720)</b>	<b>5.40%</b>
Percent funded by State	62.27%	60.84%	54.32%	54.42%	77.34%	68.05%	1.85%
Percent funded by State excluding buses	72.32%	72.32%	66.53%	65.35%	85.53%	74.98%	0.74%



(1) Anticipated

## NEBO SCHOOL DISTRICT Special Education Trends

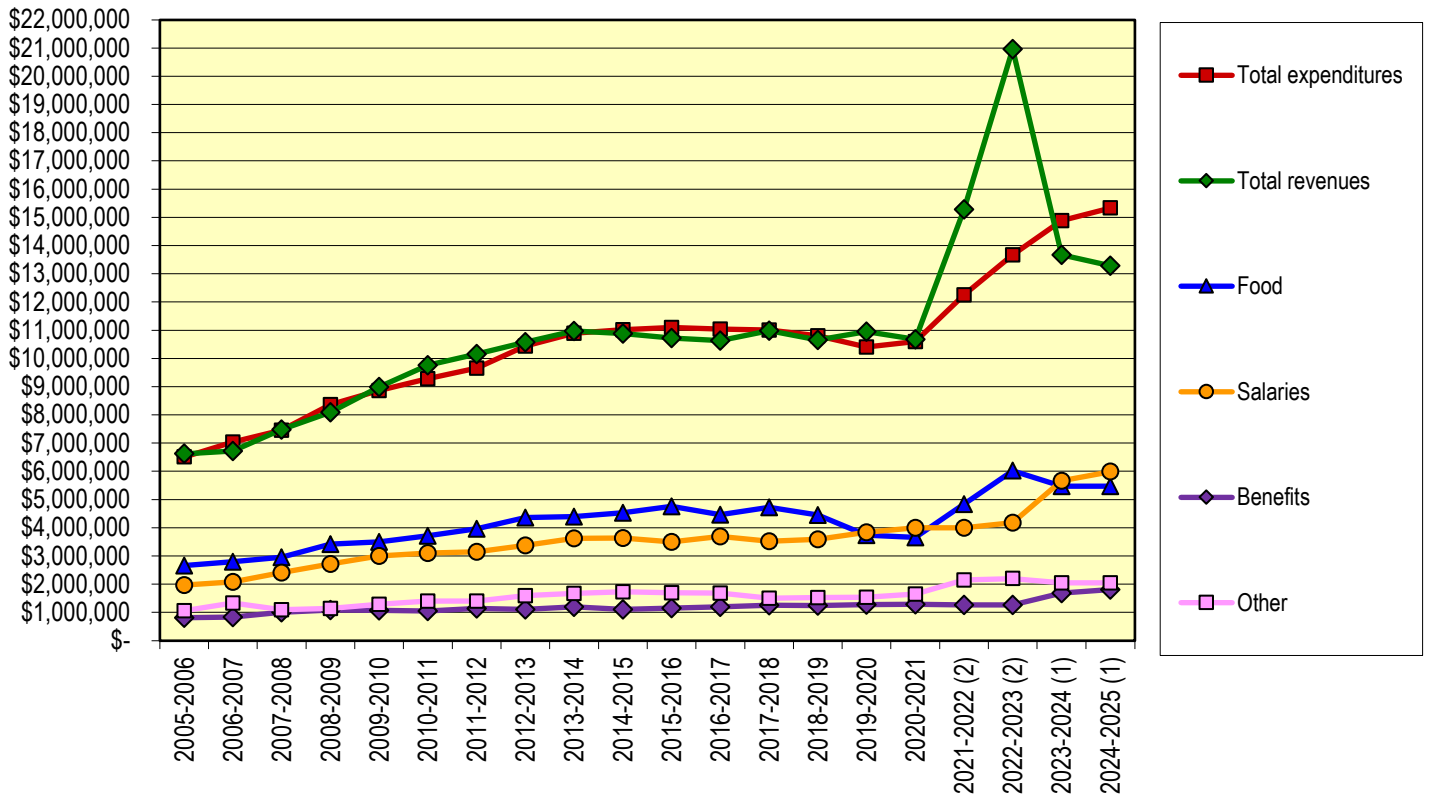
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 (1)	2024-2025 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 50,411	\$ 41,842	\$ 72,180	\$ 70,599	\$ 52,650	\$ 50,000	-0.16%
State	22,504,632	22,792,772	24,252,808	26,998,164	30,048,797	32,016,690	8.45%
Federal	7,008,768	6,621,974	7,101,355	7,239,407	8,842,830	7,925,000	2.61%
<b>Total revenues</b>	<b>29,563,811</b>	<b>29,456,588</b>	<b>31,426,343</b>	<b>34,308,170</b>	<b>38,944,277</b>	<b>39,991,690</b>	<b>7.05%</b>
<b>Expenditures:</b>							
Salaries	20,582,214	21,088,362	21,527,475	24,602,137	29,825,387	31,590,233	10.70%
Benefits	7,769,593	7,982,217	8,106,252	8,964,957	10,673,166	11,581,862	9.81%
Purchased services	1,037,878	882,517	1,101,898	1,157,696	1,781,650	1,554,358	9.95%
Supplies and materials	365,819	272,709	441,328	350,358	442,500	442,500	4.19%
Equipment	66,666	137,831	97,275	112,132	110,000	110,000	13.00%
Other	134,353	127,001	147,671	83,329	128,500	211,803	11.53%
<b>Total expenditures</b>	<b>29,956,523</b>	<b>30,490,637</b>	<b>31,421,899</b>	<b>35,270,609</b>	<b>42,961,203</b>	<b>45,490,756</b>	<b>10.37%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (392,712)</b>	<b>\$ (1,034,049)</b>	<b>\$ 4,444</b>	<b>\$ (962,439)</b>	<b>\$ (4,016,926)</b>	<b>\$ (5,499,066)</b>	<b>260.06%</b>
Number of students served	4,934	4,595	4,877	5,118	5,555	Not available	Not available
Percent of District enrollment	14.76%	13.00%	13.75%	14.13%	12.72%	Not available	Not available
Expenditures per student	\$ 6,071	\$ 6,636	\$ 6,443	\$ 6,891	\$ 7,734	Not available	Not available



(1) Anticipated

## NEBO SCHOOL DISTRICT Child Nutrition Trends

	2019-2020	2020-2021	2021-2022 (2)	2022-2023 (2)	2023-2024 (1)	2024-2025 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 2,576,412	\$ 380,866	\$ 126,265	\$ 3,825,133	\$ 4,285,000	\$ 4,035,000	11.32%
State	1,965,376	2,950,898	2,815,842	1,819,107	2,500,000	2,500,000	5.44%
Federal	6,131,944	11,948,881	18,022,133	7,500,410	6,888,985	6,750,000	2.02%
<b>Total revenues</b>	<b>10,673,732</b>	<b>15,280,645</b>	<b>20,964,240</b>	<b>13,144,650</b>	<b>13,673,985</b>	<b>13,285,000</b>	<b>4.89%</b>
<b>Expenditures:</b>							
Salaries	4,003,848	3,998,948	4,178,249	4,717,011	5,660,060	5,992,086	9.93%
Benefits	1,285,594	1,263,815	1,265,811	1,343,126	1,690,000	1,814,850	8.23%
Purchased services	342,795	283,796	409,649	1,405,109	1,865,500	1,865,500	88.84%
Supplies and materials	424,667	639,654	711,925	624,171	685,000	685,000	12.26%
Food	3,658,301	4,841,355	6,022,879	4,728,574	5,477,500	5,477,500	9.95%
Equipment	90,191	504,281	291,482	273,186	500,000	500,000	90.88%
Other	793,099	723,868	791,872	(44,700)	(1,000,000)	(1,000,000)	-45.22%
<b>Total expenditures</b>	<b>10,598,495</b>	<b>12,255,717</b>	<b>13,671,867</b>	<b>13,046,477</b>	<b>14,878,060</b>	<b>15,334,936</b>	<b>8.94%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ 75,237</b>	<b>\$ 3,024,928</b>	<b>\$ 7,292,373</b>	<b>\$ 98,173</b>	<b>\$ (1,204,075)</b>	<b>\$ (2,049,936)</b>	<b>-564.93%</b>
Number of meals served	2,700,312	3,481,532	3,690,816	2,745,003	Not available	Not available	Not available
Daily lunch participation	33.69%	45.70%	44.98%	35.40%	Not available	Not available	Not available
Free and reduced percentage	29.22%	22.79%	20.66%	27.97%	Not available	Not available	Not available



(1) Anticipated

(2) More information on child nutrition revenues can be found in the "Child Nutrition" section on page 5 of this report