



FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2020

with

PROPOSED BUDGET

For the
Fiscal Year Ended
June 30, 2021

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, 2020

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

Enclosed are Nebo School District's proposed budget for the fiscal year ending June 30, 2021, and the final amended budget for the fiscal year ending June 30, 2020. Budgets are included for all funds which the Board of Education (Board) has legal responsibility for adopting.

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, 2021, 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.

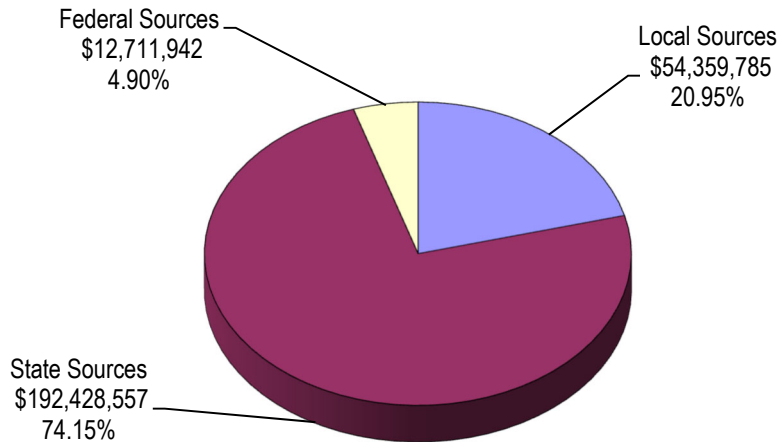
During June of each year, the Superintendent submits to the Board a proposed budget for the next fiscal year commencing July 1st. This budget includes proposed expenditures and the sources of financing them and acts as the financial operating plan for the fiscal year. The budget must be adopted by the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

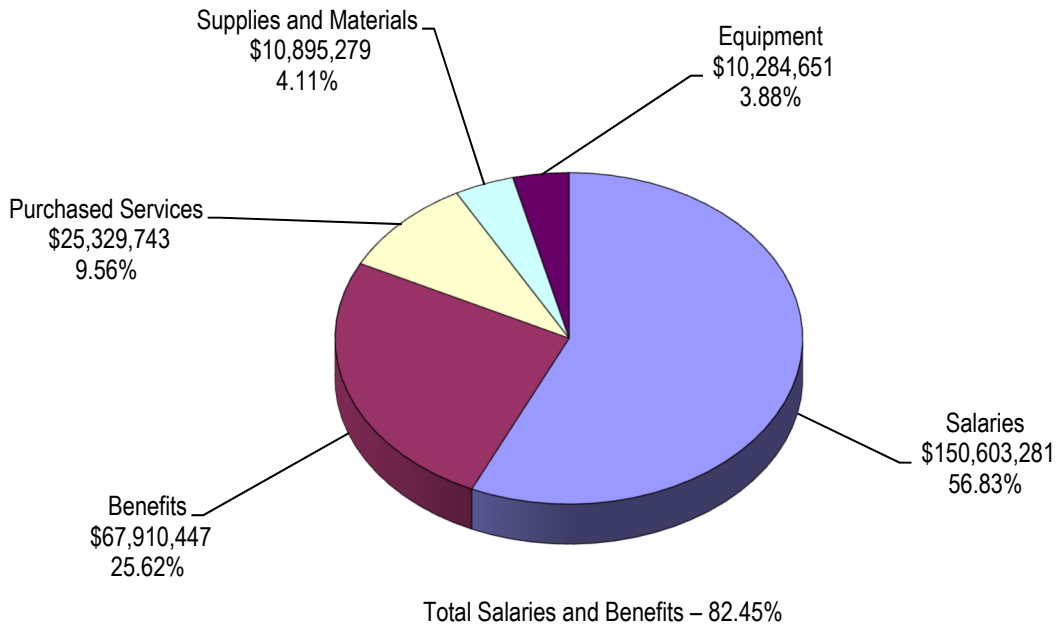
After the fiscal year is completed and the independent audit is performed, the District's Comprehensive Annual Financial Report is completed and reports, among other information, the budgeted revenues and expenditures against actual results for comparison in all governmental funds. The District strives 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, 2021:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2021:



Balanced Budget

As mentioned earlier, District management is committed to maintaining structurally balanced operations in the long term. Through diligent efforts to manage expenditures and to save for future new school start-up and operational costs, the District has experienced a positive change in its *General Fund* balance since fiscal year 2011. The District is now in a phase, however, of opening several new schools over the next few years and will be spending down some of its reserves that were carefully planned for and accumulated for this purpose.

The budget for the fiscal year ending June 30, 2020, shows a reduction in the *General Fund* balance of approximately \$2.9 million. This reduction is a result of the spending down of the District's assigned fund balance and more specifically due to spending of funds budgeted but unspent in fiscal year 2019 and reserved and carried over to fiscal year 2020 and to spending of funds for the start-up costs associated with Valley View Middle School which is scheduled to open to students in August 2020.

The budget for the fiscal year ending June 30, 2021, shows a reduction in the *General Fund* balance of approximately \$5.9 million. Approximately \$2.6 million of this reduction is due to a spend down of the District's assigned fund balance for the start-up costs associated with Maple Grove Middle School and Spring Canyon Middle School, which are both scheduled to open to students in August 2021. The remaining reduction of approximately \$3.3 million is a result of state revenues remaining unknown by the date the budget is legally required to be completed and available for public inspection. Because state funding for the upcoming year is not yet determined by the Utah Legislature, the District has taken a conservative approach in budgeting revenues and maintained them at the fiscal year 2020 amounts. The District anticipates that information on state revenues will be available in June or July and will make budget adjustments as necessary.

Enrollment

The District is currently the seventh largest of Utah's 41 school districts in terms of student population and anticipates continued enrollment growth for the foreseeable future. The District estimates 287 additional students in the 2020-2021 school year which is slightly more than what the District added in the previous year. Over recent years the District has experienced an equaling out of the individual grade level enrollments. This means the number of graduating seniors is being replaced by an equal number of incoming kindergarten students. In the not-too-distant past, the District was growing at a much faster rate as the number of incoming kindergarten students exceeded the number of graduating seniors by 500-700 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 upcoming year has not yet been determined by the Utah Legislature but for budget purposes, the District has preliminarily used the same value as that of the previous fiscal year, \$3,532.

WPU's are calculated using the prior year average daily membership (ADM) plus the current year enrollment growth percentage. Below is a summary of the District's projected enrollment, ADM, and WPU's:

October 1, 2019 enrollment	33,417
Projected FY2020 ADM percentage	92.88%
Projected FY2020 ADM	31,305
Projected October 1, 2020 enrollment	33,704
Projected enrollment growth	287
Projected growth percentage	0.86%
Projected FY2021 WPU's	31,574

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 18.7% of the *General Fund* budgeted revenues and 29.3% of budgeted revenues of all funds combined. More information on property taxes can be found on pages 34 and 35 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, agreements with employee groups, employment levels, and programs throughout the District and comprise approximately 82.45% of the proposed upcoming budget for the *General Fund* and 61.08% of the proposed budget for all funds combined.

State revenue allocations for the upcoming year have not yet been determined by the Utah Legislature but for budget purposes, the District has preliminarily included the following compensation changes:

- Award step increases to all employees completing a qualifying year of service
- Award lane changes to employees meeting certain requirements
- Maintain the base salary of each employee salary schedule
- Maintain the \$4,200 Legislative Salary Adjustment to each qualifying certified employee's salary (based on 1.0 FTE)
- Maintain \$550 to each qualifying certified employee's salary (based on 1.0 FTE) under the recently enacted Teacher and Student Success Act Program

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

Retirement Costs

Retirement benefits include Utah State Retirement contributions at 22.19% of salaries for qualifying employees for both fiscal 2020 and 2021. They also include 401(k) contributions of 1.50% of salaries for qualifying employees for both years presented. The District anticipates the retirement rates will remain level at least for the next several years.

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 consumer-driven health plan and will make matching contributions up to certain limits into health savings accounts. The District will remain with the SelectHealth Share plan during fiscal 2021 and will continue with that program through at least August 31, 2021. Premiums for the SelectHealth Share plan for fiscal year 2019 decreased by 5.0% over the fiscal year 2018, increased 2.5% for fiscal year 2020, and increased 1.71% for fiscal year 2021. More information on health and accident insurance premium trends can be found on page 33 of this report.

Utilities

The District has been very effective at controlling its utility costs 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 the efforts of all employees, the District expects utility costs to remain manageable even as it adds additional school buildings. More information on utility cost trends can be found on page 36 of this report.

Transportation

State funding for the Transportation Program has not yet been determined by the Utah Legislature but historically has not been sufficient to cover the costs of transporting students to and from schools. In the upcoming year, the District has preliminarily budgeted a slight increase in state funding and expects to subsidize the Transportation Department by approximately \$4.0 million, including \$1.5 million for new buses. More information on transportation trends can be found on page 37 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 has not yet been determined by the Utah Legislature that trend is anticipated to continue in fiscal year 2021. The Special Education Department has taken steps to control expenditures but despite these measures the District expects to subsidize the Special Education program by nearly \$1.4 million in the upcoming fiscal year. More information on special education trends can be found on page 38 of this report.

Child Nutrition

Daily participation in the Child Nutrition Program has been on a downward trajectory since fiscal year 2010, decreasing to 39.46% for fiscal year 2019 from a high of 54.7%. Participation counts for fiscal year 2020 are not yet available but, after excluding the effects of school closures due to the COVID-19 virus in the latter part of the 2019-2020 school year, are expected to be near the fiscal year 2019 levels. The Child Nutrition Program experienced negative financial results of operations in fiscal year 2014 through fiscal year 2018 but, primarily through aggressive cost management, saw a fund balance increase in fiscal year 2019. The financial effects of the COVID-19 school closures on the Child Nutrition Program remain uncertain

and as a result the District has budgeted to subsidize the program in both fiscal years 2020 and 2021. More information on child nutrition trends can be found on page 39 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 \$12.0 million. The final amended budget for the year ending June 30, 2020 shows an increase to \$12.5 million and the proposed budget for the year ending June 30, 2021 shows an increase to \$13.0 million.

Construction and Improvements

The District has been involved in several construction and remodeling projects during the current year and expects to continue with projects in the upcoming year. Valley View Middle School is on track to be completed and ready for students in August 2020 and Maple Grove Middle School and Spring Canyon Middle School both broke ground in January 2020 with scheduled openings in August 2021. A number of other improvement and renovation projects are also underway at locations throughout the District.

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 crucial 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



Tracy Olsen
Business Administrator

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 39,924,833	\$ 43,209,554	\$ 45,673,260	\$ 48,646,835	\$ 2,973,575	6.51%
Interest income	1,430,014	2,420,634	2,000,000	2,000,000	-	0.00%
Other local revenue	2,524,396	2,639,810	2,854,803	2,846,250	(8,553)	-0.30%
Total local sources	43,879,243	48,269,998	50,528,063	53,493,085	2,965,022	5.87%
State sources	126,397,513	135,821,320	139,743,421	139,726,929	(16,492)	-0.01%
Federal sources	57,016	45,036	44,952	45,000	48	0.11%
Total revenues	170,333,772	184,136,354	190,316,436	193,265,014	2,948,578	1.55%
Expenditures						
Salaries						
Teachers	56,761,831	62,602,877	66,327,512	67,207,222	879,710	1.33%
Teachers on Special Assignment	1,642,296	2,120,887	2,797,498	2,952,574	155,076	5.54%
Aides	1,665,853	1,736,482	1,975,774	1,794,015	(181,759)	-9.20%
Administration	7,232,693	7,732,733	8,036,304	8,095,535	59,231	0.74%
Coordinators and managers	1,953,236	1,972,236	2,260,221	2,331,390	71,169	3.15%
Secretaries and clerks	7,015,390	7,676,842	8,384,863	8,442,264	57,401	0.68%
Media personnel	1,128,266	1,197,267	1,228,500	1,240,735	12,235	1.00%
Counselors	2,999,467	3,381,700	3,777,750	4,019,628	241,878	6.40%
Social workers and psychologists	72,952	70,726	121,750	122,850	1,100	0.90%
Health services personnel	225,012	210,959	262,000	264,225	2,225	0.85%
Custodial	5,448,285	5,775,556	6,300,000	6,339,250	39,250	0.62%
Maintenance	2,867,062	3,157,528	3,501,036	3,559,246	58,210	1.66%
Warehouse and delivery	158,998	171,433	135,850	137,209	1,359	1.00%
Bus drivers	3,232,103	3,536,768	3,760,000	3,792,250	32,250	0.86%
Bonuses	3,118,007	1,534,717	150,000	150,000	-	0.00%
Training	37,500	11,816	329,000	725,000	396,000	120.36%
Overtime	-	224,792	220,000	200,000	(20,000)	-9.09%
Extra Duty	1,324,142	877,793	1,080,530	1,424,230	343,700	31.81%
Total salaries	96,883,093	103,993,112	110,648,588	112,797,623	2,149,035	1.94%
Benefits						
Retirement	20,236,410	21,821,273	23,441,809	23,891,659	449,850	1.92%
Social Security	7,099,429	7,601,535	8,199,237	8,364,632	165,395	2.02%
Health, LTD, and life insurance	13,089,205	13,893,384	14,660,944	14,980,147	319,203	2.18%
Other	6,537,517	6,205,403	5,923,362	5,943,177	19,815	0.33%
Total benefits	46,962,561	49,521,595	52,225,352	53,179,615	954,263	1.83%
Purchased services						
Contracted services	3,992,815	4,264,996	6,607,171	6,921,328	314,157	4.75%
Training and development	89,784	163,141	307,000	307,000	-	0.00%
Travel	616,195	659,449	827,856	697,250	(130,606)	-15.78%
Communications	357,356	332,342	460,500	435,500	(25,000)	-5.43%
Utilities	4,821,649	4,908,386	5,215,000	5,315,000	100,000	1.92%

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Indirect costs	(1,523,900)	(1,570,164)	(1,680,601)	(1,659,412)	21,189	-1.26%
Other	(141,571)	184,620	328,784	262,500	(66,284)	-20.16%
Total purchased services	8,212,328	8,942,770	12,065,710	12,279,166	213,456	1.77%
Supplies and materials						
Supplies	3,855,052	3,905,838	6,053,046	5,525,122	(527,924)	-8.72%
Textbooks	1,360,762	3,207,428	(167,567)	1,462,638	1,630,205	-972.87%
Library and audio visual	304,602	363,202	516,679	585,525	68,846	13.32%
Food	48,850	45,130	74,500	74,500	-	0.00%
Fuel	816,686	903,258	945,500	945,500	-	0.00%
Total supplies and materials	6,385,952	8,424,856	7,422,158	8,593,285	1,171,127	15.78%
Property						
Equipment	2,305,797	1,418,546	6,018,281	7,130,342	1,112,061	18.48%
Construction and improvements	48,702	48,392	100,000	100,000	-	0.00%
Total property	2,354,499	1,466,938	6,118,281	7,230,342	1,112,061	18.18%
Total expenditures	160,798,433	172,349,271	188,480,089	194,080,031	5,599,942	2.97%
Excess (deficiency) of revenues	9,535,339	11,787,083	1,836,347	(815,017)	(2,651,364)	-1.42%
Other sources (uses)						
Transfers in (out)	(3,250,933)	(3,415,079)	(4,781,934)	(5,058,684)	(276,750)	5.79%
Sales of property and equipment	-	840	2,500	2,500	-	0.00%
Total other sources (uses)	(3,250,933)	(3,414,239)	(4,779,434)	(5,056,184)	(276,750)	5.79%
Net change in fund balance	6,284,406	8,372,844	(2,943,087)	(5,871,201)	(2,928,114)	99.49%
Fund balances - beginning						
Nonspendable	295,047	804,814	987,516	750,000	(237,516)	-24.05%
Restricted	-	-	-	-	-	N/A
Committed	10,000,000	11,500,000	12,000,000	12,500,000	500,000	4.17%
Assigned	19,668,583	21,697,175	28,328,096	25,253,959	(3,074,137)	-10.85%
Unassigned	17,154,047	19,400,094	20,459,315	20,327,881	(131,434)	-0.64%
Total fund balances - beginning	47,117,677	53,402,083	61,774,927	58,831,840	(2,943,087)	-4.76%
Fund balances - ending						
Nonspendable	804,814	987,516	750,000	750,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	11,500,000	12,000,000	12,500,000	13,000,000	500,000	4.00%
Assigned	21,697,175	28,328,096	25,253,959	22,607,667	(2,646,292)	-10.48%
Unassigned	19,400,094	20,459,315	20,327,881	16,602,972	(3,724,909)	-18.32%
Total fund balances - ending	\$ 53,402,083	\$ 61,774,927	\$ 58,831,840	\$ 52,960,639	\$ (5,871,201)	-9.98%

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other local revenue	651,171	805,540	2,558,906	866,700	(1,692,206)	-66.13%
Total local sources	651,171	805,540	2,558,906	866,700	(1,692,206)	-66.13%
State sources	40,367,323	41,821,358	53,179,812	52,701,628	(478,184)	-0.90%
Federal sources	11,447,255	10,593,434	14,179,107	12,666,942	(1,512,165)	-10.66%
Total revenues	52,465,749	53,220,332	69,917,825	66,235,270	(3,682,555)	-5.27%
Expenditures						
Salaries						
Teachers	14,426,510	14,979,808	15,513,206	15,216,099	(297,107)	-1.92%
Teachers on Special Assignment	3,016,864	3,885,059	3,791,714	3,847,996	56,282	1.48%
Aides	7,258,560	7,885,779	9,183,704	8,773,757	(409,947)	-4.46%
Administration	303,285	320,300	284,914	217,357	(67,557)	-23.71%
Coordinators and managers	221,116	250,641	305,503	265,000	(40,503)	-13.26%
Secretaries and clerks	478,770	480,305	499,139	503,523	4,384	0.88%
Media personnel	7,814	2,396	-	-	-	N/A
Counselors	471,886	553,126	877,359	1,123,982	246,623	28.11%
Social workers and psychologists	1,152,382	1,347,365	1,638,630	1,672,537	33,907	2.07%
Health services personnel	3,370,767	3,657,558	3,707,675	3,744,752	37,077	1.00%
Custodial	-	114	19,289	10,000	(9,289)	-48.16%
Bus drivers	10,238	7,851	15,000	15,000	-	0.00%
Training	43,118	158,527	1,238,199	1,215,755	(22,444)	-1.81%
Overtime	-	1,773	-	-	-	N/A
Extra Duty	1,777,259	1,572,081	1,789,513	1,199,900	(589,613)	-32.95%
Total salaries	32,538,569	35,102,683	38,863,845	37,805,658	(1,058,187)	-2.72%
Benefits						
Retirement	6,276,173	6,860,356	7,541,101	7,310,333	(230,768)	-3.06%
Social Security	2,395,220	2,579,200	2,945,835	2,865,608	(80,227)	-2.72%
Health, LTD, and life insurance	4,122,725	3,989,135	4,440,452	4,442,828	2,376	0.05%
Other	99,594	93,268	112,233	112,063	(170)	-0.15%
Total benefits	12,893,712	13,521,959	15,039,621	14,730,832	(308,789)	-2.05%
Purchased services						
Contracted services	2,871,042	2,032,545	2,978,339	2,821,834	(156,505)	-5.25%
Training and development	299,924	241,385	954,587	797,500	(157,087)	-16.46%
Travel	329,009	384,780	548,850	505,000	(43,850)	-7.99%
Communications	44,411	29,445	54,000	54,000	-	0.00%
Utilities	146	595	-	-	-	N/A
Indirect costs	813,838	877,923	957,010	935,821	(21,189)	-2.21%
Other	4,759	-	7,617,279	7,936,422	319,143	4.19%
Total purchased services	4,363,129	3,566,673	13,110,065	13,050,577	(59,488)	-0.45%

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	1,660,964	1,360,721	2,298,565	1,718,494	(580,071)	-25.24%
Textbooks	242,927	194,668	496,044	405,000	(91,044)	-18.35%
Library and audio visual	27,331	32,921	66,300	75,000	8,700	13.12%
Food	70,996	49,577	61,500	61,000	(500)	-0.81%
Fuel	29,877	31,540	42,500	42,500	-	0.00%
Total supplies and materials	2,032,095	1,669,427	2,964,909	2,301,994	(662,915)	-22.36%
Property						
Equipment	3,533,658	2,267,967	4,190,556	2,954,309	(1,236,247)	-29.50%
Construction and improvements	57,545	77,305	100,000	100,000	-	0.00%
Total property	3,591,203	2,345,272	4,290,556	3,054,309	(1,236,247)	-28.81%
Total expenditures	55,418,708	56,206,014	74,268,996	70,943,370	(3,325,626)	-4.48%
Excess (deficiency) of revenues	(2,952,959)	(2,985,682)	(4,351,171)	(4,708,100)	(356,929)	-0.79%
Other sources (uses)						
Transfers in (out)	2,881,820	2,818,262	4,336,171	4,693,100	356,929	8.23%
Sales of property and equipment	71,139	167,420	15,000	15,000	-	0.00%
Total other sources (uses)	2,952,959	2,985,682	4,351,171	4,708,100	356,929	8.20%
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 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 39,924,833	\$ 43,209,554	\$ 45,673,260	\$ 48,646,835	\$ 2,973,575	6.51%
Interest income	1,430,014	2,420,634	2,000,000	2,000,000	-	0.00%
Other local revenue	3,175,567	3,445,350	5,413,709	3,712,950	(1,700,759)	-31.42%
Total local sources	44,530,414	49,075,538	53,086,969	54,359,785	1,272,816	2.40%
State sources	166,764,836	177,642,678	192,923,233	192,428,557	(494,676)	-0.26%
Federal sources	11,504,271	10,638,470	14,224,059	12,711,942	(1,512,117)	-10.63%
Total revenues	222,799,521	237,356,686	260,234,261	259,500,284	(733,977)	-0.28%
Expenditures						
Salaries						
Teachers	71,188,341	77,582,685	81,840,718	82,423,321	582,603	0.71%
Teachers on Special Assignment	4,659,160	6,005,946	6,589,212	6,800,570	211,358	3.21%
Aides	8,924,413	9,622,261	11,159,478	10,567,772	(591,706)	-5.30%
Administration	7,535,978	8,053,033	8,321,218	8,312,892	(8,326)	-0.10%
Coordinators and managers	2,174,352	2,222,877	2,565,724	2,596,390	30,666	1.20%
Secretaries and clerks	7,494,160	8,157,147	8,884,002	8,945,787	61,785	0.70%
Media personnel	1,136,080	1,199,663	1,228,500	1,240,735	12,235	1.00%
Counselors	3,471,353	3,934,826	4,655,109	5,143,610	488,501	10.49%
Social workers and psychologists	1,225,334	1,418,091	1,760,380	1,795,387	35,007	1.99%
Health services personnel	3,595,779	3,868,517	3,969,675	4,008,977	39,302	0.99%
Custodial	5,448,285	5,775,670	6,319,289	6,349,250	29,961	0.47%
Maintenance	2,867,062	3,157,528	3,501,036	3,559,246	58,210	1.66%
Warehouse and delivery	158,998	171,433	135,850	137,209	1,359	1.00%
Bus drivers	3,242,341	3,544,619	3,775,000	3,807,250	32,250	0.85%
Bonuses	3,118,007	1,534,717	150,000	150,000	-	0.00%
Training	80,618	170,343	1,567,199	1,940,755	373,556	23.84%
Overtime	-	226,565	220,000	200,000	(20,000)	-9.09%
Extra Duty	3,101,401	2,449,874	2,870,043	2,624,130	(245,913)	-8.57%
Total salaries	129,421,662	139,095,795	149,512,433	150,603,281	1,090,848	0.73%
Benefits						
Retirement	26,512,583	28,681,629	30,982,910	31,201,992	219,082	0.71%
Social Security	9,494,649	10,180,735	11,145,072	11,230,240	85,168	0.76%
Health, LTD, and life insurance	17,211,930	17,882,519	19,101,396	19,422,975	321,579	1.68%
Other	6,637,111	6,298,671	6,035,595	6,055,240	19,645	0.33%
Total benefits	59,856,273	63,043,554	67,264,973	67,910,447	645,474	0.96%
Purchased services						
Contracted services	6,863,857	6,297,541	9,585,510	9,743,162	157,652	1.64%
Training and development	389,708	404,526	1,261,587	1,104,500	(157,087)	-12.45%
Travel	945,204	1,044,229	1,376,706	1,202,250	(174,456)	-12.67%
Communications	401,767	361,787	514,500	489,500	(25,000)	-4.86%
Utilities	4,821,795	4,908,981	5,215,000	5,315,000	100,000	1.92%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Indirect costs	(710,062)	(692,241)	(723,591)	(723,591)	-	0.00%
Other	(136,812)	184,620	7,946,063	8,198,922	252,859	3.18%
Total purchased services	12,575,457	12,509,443	25,175,775	25,329,743	153,968	0.61%
Supplies and materials						
Supplies	5,516,016	5,266,559	8,351,611	7,243,616	(1,107,995)	-13.27%
Textbooks	1,603,689	3,402,096	328,477	1,867,638	1,539,161	468.57%
Library and audio visual	331,933	396,123	582,979	660,525	77,546	13.30%
Food	119,846	94,707	136,000	135,500	(500)	-0.37%
Fuel	846,563	934,798	988,000	988,000	-	0.00%
Total supplies and materials	8,418,047	10,094,283	10,387,067	10,895,279	508,212	4.89%
Property						
Equipment	5,839,455	3,686,513	10,208,837	10,084,651	(124,186)	-1.22%
Construction and improvements	106,247	125,697	200,000	200,000	-	0.00%
Total property	5,945,702	3,812,210	10,408,837	10,284,651	(124,186)	-1.19%
Total expenditures	216,217,141	228,555,285	262,749,085	265,023,401	2,274,316	0.87%
Excess (deficiency) of revenues	6,582,380	8,801,401	(2,514,824)	(5,523,117)	(3,008,293)	-1.15%
Other sources (uses)						
Transfers in (out)	(369,113)	(596,817)	(445,763)	(365,584)	80,179	-17.99%
Sales of property and equipment	71,139	168,260	17,500	17,500	-	0.00%
Total other sources (uses)	(297,974)	(428,557)	(428,263)	(348,084)	80,179	-18.72%
Net change in fund balance	6,284,406	8,372,844	(2,943,087)	(5,871,201)	(2,928,114)	99.49%
Fund balances - beginning						
Nonspendable	295,047	804,814	987,516	750,000	(237,516)	-24.05%
Restricted	-	-	-	-	-	N/A
Committed	10,000,000	11,500,000	12,000,000	12,500,000	500,000	4.17%
Assigned	19,668,583	21,697,175	28,328,096	25,253,959	(3,074,137)	-10.85%
Unassigned	17,154,047	19,400,094	20,459,315	20,327,881	(131,434)	-0.64%
Total fund balances - beginning	47,117,677	53,402,083	61,774,927	58,831,840	(2,943,087)	-4.76%
Fund balances - ending						
Nonspendable	804,814	987,516	750,000	750,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	11,500,000	12,000,000	12,500,000	13,000,000	500,000	4.00%
Assigned	21,697,175	28,328,096	25,253,959	22,607,667	(2,646,292)	-10.48%
Unassigned	19,400,094	20,459,315	20,327,881	16,602,972	(3,724,909)	-18.32%
Total fund balances - ending	\$ 53,402,083	\$ 61,774,927	\$ 58,831,840	\$ 52,960,639	\$ (5,871,201)	-9.98%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 117,951	\$ 197,490	\$ 50,000	\$ 50,000	\$ -	0.00%
Other local revenue	11,163,024	11,250,988	12,450,000	12,450,000	-	0.00%
Total revenues	11,280,975	11,448,478	12,500,000	12,500,000	-	0.00%
Expenditures						
Purchased services						
Travel	182,751	200,130	250,000	250,000	-	0.00%
Supplies and materials						
Supplies	9,282,214	9,748,135	11,050,000	11,050,000	-	0.00%
Textbooks	370,727	1,281,905	500,000	500,000	-	0.00%
Library and audio visual	60,993	60,080	200,000	200,000	-	0.00%
Total supplies and materials	9,713,934	11,090,120	11,750,000	11,750,000	-	0.00%
Property						
Equipment	532,986	443,414	500,000	500,000	-	0.00%
Total expenditures	10,429,671	11,733,664	12,500,000	12,500,000	-	0.00%
Excess (deficiency) of revenues	851,304	(285,186)	-	-	-	0.00%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Total other sources (uses)	-	-	-	-	-	N/A
Net change in fund balance	851,304	(285,186)	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	8,507,003	9,358,307	9,073,121	9,073,121	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	8,507,003	9,358,307	9,073,121	9,073,121	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	9,358,307	9,073,121	9,073,121	9,073,121	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 9,358,307	\$ 9,073,121	\$ 9,073,121	\$ 9,073,121	\$ -	0.00%

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,744,674	\$ 1,752,268	\$ 1,962,438	\$ 2,090,203	\$ 127,765	6.51%
Interest income	16,359	24,186	25,000	25,000	-	0.00%
Other local revenue	247,723	240,134	670,000	670,000	-	0.00%
Total local sources	2,008,756	2,016,588	2,657,438	2,785,203	127,765	4.81%
State sources	2,827,110	2,888,973	2,926,075	3,191,150	265,075	9.06%
Federal sources	493,030	495,467	620,019	620,000	(19)	0.00%
Total revenues	5,328,896	5,401,028	6,203,532	6,596,353	392,821	6.33%
Expenditures						
Salaries						
Teachers	1,277,731	1,259,361	1,281,865	1,296,428	14,563	1.14%
Teachers on Special Assignment	80,635	141,518	146,638	148,104	1,466	1.00%
Aides	912,485	978,773	889,095	891,636	2,541	0.29%
Administration	48,151	51,131	40,784	41,049	265	0.65%
Coordinators and managers	64,467	67,900	36,306	36,472	166	0.46%
Secretaries and clerks	18,151	19,756	10,331	10,419	88	0.85%
Counselors	43,782	4,055	-	-	-	N/A
Health services personnel	69,332	92,803	99,635	99,635	-	0.00%
Coaches and advisors	1,011,336	1,129,430	1,125,498	1,105,234	(20,264)	-1.80%
Extra Duty	112,207	131,596	149,418	147,193	(2,225)	-1.49%
Total salaries	3,638,277	3,876,323	3,779,570	3,776,170	(3,400)	-0.09%
Benefits						
Retirement	613,899	621,460	643,172	671,771	28,599	4.45%
Social Security	270,850	287,959	291,713	290,275	(1,438)	-0.49%
Health, LTD, and life insurance	249,417	241,913	262,004	281,509	19,505	7.44%
Other	10,145	10,807	10,719	10,754	35	0.33%
Total benefits	1,144,311	1,162,139	1,207,608	1,254,309	46,701	3.87%
Purchased services						
Contracted services	46,646	70,376	67,375	67,375	-	0.00%
Training and development	2,867	2,004	16,900	13,500	(3,400)	-20.12%
Travel	14,032	23,931	20,350	20,150	(200)	-0.98%
Communications	1,589	926	5,000	5,000	-	0.00%
Indirect costs	19,280	17,087	23,591	23,591	-	0.00%
Other	-	-	556,760	686,132	129,372	23.24%
Total purchased services	84,414	114,324	689,976	815,748	125,772	18.23%

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	181,233	152,411	303,038	199,604	(103,434)	-34.13%
Textbooks	6,938	11,150	-	-	-	N/A
Food	2,106	2,489	3,500	3,500	-	0.00%
Fuel	697	1,004	1,500	1,500	-	0.00%
Total supplies and materials	190,974	167,054	308,038	204,604	(103,434)	-33.58%
Property						
Equipment	63,057	70,009	60,194	51,500	(8,694)	-14.44%
Total expenditures	5,121,033	5,389,849	6,045,386	6,102,331	56,945	0.94%
Excess (deficiency) of revenues	207,863	11,179	158,146	494,022	335,876	5.39%
Other sources (uses)						
Transfers in (out)	69,113	96,817	(54,237)	(134,416)	(80,179)	147.83%
Total other sources (uses)	69,113	96,817	(54,237)	(134,416)	(80,179)	147.83%
Net change in fund balance	276,976	107,996	103,909	359,606	255,697	246.08%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	649,225	926,201	1,034,197	1,138,106	103,909	10.05%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	649,225	926,201	1,034,197	1,138,106	103,909	10.05%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	926,201	1,034,197	1,138,106	1,497,712	359,606	31.60%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 926,201	\$ 1,034,197	\$ 1,138,106	\$ 1,497,712	\$ 359,606	31.60%

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

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,579,831	\$ 1,913,849	\$ 2,082,482	\$ 2,201,340	\$ 118,858	5.71%
Total revenues	1,579,831	1,913,849	2,082,482	2,201,340	118,858	5.71%
Expenditures						
Purchased services						
Other	1,579,831	1,913,849	2,082,482	2,201,340	118,858	5.71%
Total expenditures	1,579,831	1,913,849	2,082,482	2,201,340	118,858	5.71%
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 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 28,231,995	\$ 31,364,616	\$ 35,126,530	\$ 32,415,655	\$ (2,710,875)	-7.72%
Interest income	267,565	390,046	350,000	350,000	-	0.00%
Total local sources	28,499,560	31,754,662	35,476,530	32,765,655	(2,710,875)	-7.64%
Federal sources	103,921	92,639	12,805	-	(12,805)	-100.00%
Total revenues	28,603,481	31,847,301	35,489,335	32,765,655	(2,723,680)	-7.67%
Expenditures						
Property						
Equipment	1,794,800	1,921,178	2,000,000	-	(2,000,000)	-100.00%
Total expenditures	1,794,800	1,921,178	2,000,000	-	(2,000,000)	-100.00%
Excess (deficiency) of revenues	26,808,681	29,926,123	33,489,335	32,765,655	(723,680)	N/A
Other sources (uses)						
Sales of bonds	42,710,238	-	4,925,354	-	(4,925,354)	-100.00%
Paying agent and bond issuance costs	(43,183,122)	(7,800)	(5,009,217)	(25,000)	4,984,217	-99.50%
Principal	(21,510,000)	(23,685,000)	(28,405,000)	(26,405,000)	2,000,000	-7.04%
Interest	(5,059,906)	(5,200,221)	(6,307,578)	(6,011,204)	296,374	-4.70%
Total other sources (uses)	(27,042,790)	(28,893,021)	(34,796,441)	(32,441,204)	2,355,237	-6.77%
Net change in fund balance	(234,109)	1,033,102	(1,307,106)	324,451	1,631,557	-124.82%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,690,096	1,455,987	2,489,089	1,181,983	(1,307,106)	-52.51%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,690,096	1,455,987	2,489,089	1,181,983	(1,307,106)	-52.51%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,455,987	2,489,089	1,181,983	1,506,434	324,451	27.45%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,455,987	\$ 2,489,089	\$ 1,181,983	\$ 1,506,434	\$ 324,451	27.45%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 11,269,887	\$ 11,678,522	\$ 12,026,780	\$ 17,807,591	\$ 5,780,811	48.07%
Interest income	296,393	562,708	1,000,000	1,000,000	-	0.00%
Other local revenue	77,754	113,573	10,000	15,000	5,000	50.00%
Total local sources	11,644,034	12,354,803	13,036,780	18,822,591	5,785,811	44.38%
State sources	8,741,359	9,000,205	8,552,485	8,806,844	254,359	2.97%
Total revenues	20,385,393	21,355,008	21,589,265	27,629,435	6,040,170	27.98%
Expenditures						
Purchased services						
Contracted services	204,710	179,324	390,000	50,000	(340,000)	-87.18%
Travel	-	5,062	-	-	-	N/A
Utilities	7,986	25	-	-	-	N/A
Total purchased services	212,696	184,411	390,000	50,000	(340,000)	-87.18%
Supplies and materials						
Supplies	3,162	3,850	-	-	-	N/A
Food	-	1,207	-	-	-	N/A
Total supplies and materials	3,162	5,057	-	-	-	N/A
Property						
Equipment	2,816,141	2,930,853	5,300,306	3,355,000	(1,945,306)	-36.70%
Property purchases	1,245,689	4,169,466	10,000,000	7,500,000	(2,500,000)	-25.00%
Construction and improvements	21,817,561	22,144,547	82,749,091	66,675,000	(16,074,091)	-19.43%
Total property	25,879,391	29,244,866	98,049,397	77,530,000	(20,519,397)	-20.93%
Total expenditures	26,095,249	29,434,334	98,439,397	77,580,000	(20,859,397)	-21.19%
Excess (deficiency) of revenues	(5,709,856)	(8,079,326)	(76,850,132)	(49,950,565)	26,899,567	49.17%
Other sources (uses)						
Sales of bonds	10,945,986	3,350,000	102,333,123	20,000,000	(82,333,123)	-80.46%
Sales of property and equipment	2,283,438	658,410	1,968,666	10,000	(1,958,666)	-99.49%
Paying agent and bond issuance costs	(104,308)	(21,000)	(952,459)	(210,000)	742,459	-77.95%
Principal	-	-	-	(1,505,000)	(1,505,000)	N/A
Interest	-	-	-	(1,649,414)	(1,649,414)	N/A
Total other sources (uses)	13,125,116	3,987,410	103,349,330	16,645,586	(86,703,744)	-83.89%
Net change in fund balance	7,415,260	(4,091,916)	26,499,198	(33,304,979)	(59,804,177)	-225.68%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	398,560	330,788	292,188	300,000	7,812	2.67%
Restricted	-	20,590,112	-	-	-	N/A
Committed	13,700,432	593,352	17,130,148	43,621,534	26,491,386	154.65%
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	14,098,992	21,514,252	17,422,336	43,921,534	26,499,198	152.10%
Fund balances - ending						
Nonspendable	330,788	292,188	300,000	300,000	-	0.00%
Restricted	20,590,112	-	-	-	-	N/A
Committed	593,352	17,130,148	43,621,534	10,316,555	(33,304,979)	-76.35%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 21,514,252	\$ 17,422,336	\$ 43,921,534	\$ 10,616,555	\$ (33,304,979)	-75.83%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 7,057	\$ 17,995	\$ 25,000	\$ 25,000	\$ -	0.00%
Other local revenue	3,052,724	3,131,460	2,575,000	3,075,000	500,000	19.42%
Total local sources	3,059,781	3,149,455	2,600,000	3,100,000	500,000	19.23%
State sources	1,837,520	2,051,950	2,050,000	2,050,000	-	0.00%
Federal sources	5,751,562	5,743,647	6,450,000	5,750,000	(700,000)	-10.85%
Total revenues	10,648,863	10,945,052	11,100,000	10,900,000	(200,000)	-1.80%
Expenditures						
Salaries						
Coordinators and managers	975,507	1,046,520	1,080,782	1,090,336	9,554	0.88%
Secretaries and clerks	757,502	784,256	836,000	844,360	8,360	1.00%
Maintenance	52,728	56,842	80,000	80,800	800	1.00%
Warehouse and delivery	173,578	186,201	210,000	212,100	2,100	1.00%
Cooks	1,632,302	1,763,564	1,880,000	1,898,000	18,000	0.96%
Overtime	-	7,187	5,000	5,000	-	0.00%
Extra Duty	-	627	-	-	-	N/A
Total salaries	3,591,617	3,845,197	4,091,782	4,130,596	38,814	0.95%
Benefits						
Retirement	584,153	611,440	620,000	626,200	6,200	1.00%
Social Security	268,122	287,572	300,000	303,000	3,000	1.00%
Health, LTD, and life insurance	301,447	290,882	301,950	306,586	4,636	1.54%
Other	86,756	93,144	95,500	95,500	-	0.00%
Total benefits	1,240,478	1,283,038	1,317,450	1,331,286	13,836	1.05%
Purchased services						
Contracted services	294,837	324,668	477,000	477,000	-	0.00%
Training and development	3,252	3,622	5,000	5,000	-	0.00%
Travel	10,850	12,343	20,000	20,000	-	0.00%
Communications	2,763	2,015	5,000	5,000	-	0.00%
Indirect costs	690,782	675,154	700,000	700,000	-	0.00%
Other	80	284	500	500	-	0.00%
Total purchased services	1,002,564	1,018,086	1,207,500	1,207,500	-	0.00%
Supplies and materials						
Supplies	425,337	450,081	560,000	560,000	-	0.00%
Food	4,448,032	3,738,611	4,177,500	4,177,500	-	0.00%
Fuel	8,445	7,003	10,000	10,000	-	0.00%
Total supplies and materials	4,881,814	4,195,695	4,747,500	4,747,500	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	90,404	65,252	260,000	105,000	(155,000)	-59.62%
Total expenditures	10,806,877	10,407,268	11,624,232	11,521,882	(102,350)	-0.88%
Excess (deficiency) of revenues	(158,014)	537,784	(524,232)	(621,882)	(97,650)	-0.92%
Other sources (uses)						
Transfers in (out)	300,000	500,000	500,000	500,000	-	0.00%
Sales of property and equipment	2,000	-	10,000	10,000	-	0.00%
Total other sources (uses)	302,000	500,000	510,000	510,000	-	0.00%
Net change in fund balance	143,986	1,037,784	(14,232)	(111,882)	(97,650)	686.13%
Fund balances - beginning						
Nonspendable	585,290	524,593	760,316	750,000	(10,316)	-1.36%
Restricted	655,214	859,897	1,661,958	1,658,042		
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,240,504	1,384,490	2,422,274	2,408,042	(14,232)	-0.59%
Fund balances - ending						
Nonspendable	524,593	760,316	750,000	750,000	-	0.00%
Restricted	859,897	1,661,958	1,658,042	1,546,160	(111,882)	-6.75%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,384,490	\$ 2,422,274	\$ 2,408,042	\$ 2,296,160	\$ (111,882)	-4.65%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 82,751,220	\$ 89,918,809	\$ 96,871,490	\$ 103,161,624	\$ 6,290,134	6.49%
Interest income	2,135,339	3,613,059	3,450,000	3,450,000	-	0.00%
Other local revenue	17,716,792	18,181,505	21,118,709	19,922,950	(1,195,759)	-5.66%
Total local sources	102,603,351	111,713,373	121,440,199	126,534,574	5,094,375	4.19%
State sources	180,170,825	191,583,806	206,451,793	206,476,551	24,758	0.01%
Federal sources	17,852,784	16,970,223	21,306,883	19,081,942	(2,224,941)	-10.44%
Total revenues	300,626,960	320,267,402	349,198,875	352,093,067	2,894,192	0.83%
Expenditures						
Salaries						
Teachers	72,466,072	78,842,046	83,122,583	83,719,749	597,166	0.72%
Teachers on Special Assignment	4,739,795	6,147,464	6,735,850	6,948,674	212,824	3.16%
Aides	9,836,898	10,601,034	12,048,573	11,459,408	(589,165)	-4.89%
Administration	7,584,129	8,104,164	8,362,002	8,353,941	(8,061)	-0.10%
Coordinators and managers	3,214,326	3,337,297	3,682,812	3,723,198	40,386	1.10%
Secretaries and clerks	8,269,813	8,961,159	9,730,333	9,800,566	70,233	0.72%
Media personnel	1,136,080	1,199,663	1,228,500	1,240,735	12,235	1.00%
Counselors	3,515,135	3,938,881	4,655,109	5,143,610	488,501	10.49%
Social workers and psychologists	1,225,334	1,418,091	1,760,380	1,795,387	35,007	1.99%
Health services personnel	3,665,111	3,961,320	4,069,310	4,108,612	39,302	0.97%
Coaches and advisors	1,011,336	1,129,430	1,125,498	1,105,234	(20,264)	-1.80%
Custodial	5,448,285	5,775,670	6,319,289	6,349,250	29,961	0.47%
Maintenance	2,919,790	3,214,370	3,581,036	3,640,046	59,010	1.65%
Warehouse and delivery	332,576	357,634	345,850	349,309	3,459	1.00%
Cooks	1,632,302	1,763,564	1,880,000	1,898,000	18,000	0.96%
Bus drivers	3,242,341	3,544,619	3,775,000	3,807,250	32,250	0.85%
Bonuses	3,118,007	1,534,717	150,000	150,000	-	0.00%
Training	80,618	170,343	1,567,199	1,940,755	373,556	23.84%
Overtime	-	233,752	225,000	205,000	(20,000)	-8.89%
Extra Duty	3,213,608	2,582,097	3,019,461	2,771,323	(248,138)	-8.22%
Total salaries	136,651,556	146,817,315	157,383,785	158,510,047	1,126,262	0.72%
Benefits						
Retirement	27,710,635	29,914,529	32,246,082	32,499,963	253,881	0.79%
Social Security	10,033,621	10,756,266	11,736,785	11,823,515	86,730	0.74%
Health, LTD, and life insurance	17,762,794	18,415,314	19,665,350	20,011,070	345,720	1.76%
Other	6,734,012	6,402,622	6,141,814	6,161,494	19,680	0.32%
Total benefits	62,241,062	65,488,731	69,790,031	70,496,042	706,011	1.01%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Purchased services						
Contracted services	7,410,050	6,871,909	10,519,885	10,337,537	(182,348)	-1.73%
Training and development	395,827	410,152	1,283,487	1,123,000	(160,487)	-12.50%
Travel	1,152,837	1,285,695	1,667,056	1,492,400	(174,656)	-10.48%
Communications	406,119	364,728	524,500	499,500	(25,000)	-4.77%
Utilities	4,829,781	4,909,006	5,215,000	5,315,000	100,000	1.92%
Indirect costs	-	-	-	-	-	N/A
Other	1,443,099	2,098,753	10,585,805	11,086,894	501,089	4.73%
Total purchased services	15,637,713	15,940,243	29,795,733	29,854,331	58,598	0.20%
Supplies and materials						
Supplies	15,407,962	15,621,036	20,264,649	19,053,220	(1,211,429)	-5.98%
Textbooks	1,981,354	4,695,151	828,477	2,367,638	1,539,161	185.78%
Library and audio visual	392,926	456,203	782,979	860,525	77,546	9.90%
Food	4,569,984	3,837,014	4,317,000	4,316,500	(500)	-0.01%
Fuel	855,705	942,805	999,500	999,500	-	0.00%
Total supplies and materials	23,207,931	25,552,209	27,192,605	27,597,383	404,778	1.49%
Property						
Equipment	11,136,843	9,117,219	18,329,337	14,096,151	(4,233,186)	-23.10%
Property purchases	1,245,689	4,169,466	10,000,000	7,500,000	(2,500,000)	-25.00%
Construction and improvements	21,923,808	22,270,244	82,949,091	66,875,000	(16,074,091)	-19.38%
Total property	34,306,340	35,556,929	111,278,428	88,471,151	(22,807,277)	-20.50%
Total expenditures	272,044,602	289,355,427	395,440,582	374,928,954	(20,511,628)	-5.19%
Excess (deficiency) of revenues	28,582,358	30,911,975	(46,241,707)	(22,835,887)	23,405,820	6.02%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	53,656,224	3,350,000	107,258,477	20,000,000	(87,258,477)	-81.35%
Sales of property and equipment	2,356,577	826,670	1,996,166	37,500	(1,958,666)	-98.12%
Paying agent and bond issuance costs	(43,287,430)	(28,800)	(5,961,676)	(235,000)	5,726,676	-96.06%
Principal	(21,510,000)	(23,685,000)	(28,405,000)	(27,910,000)	495,000	-1.74%
Interest	(5,059,906)	(5,200,221)	(6,307,578)	(7,660,618)	(1,353,040)	21.45%
Total other sources (uses)	(13,844,535)	(24,737,351)	68,580,389	(15,768,118)	(84,348,507)	-122.99%
Net change in fund balance	14,737,823	6,174,624	22,338,682	(38,604,005)	(60,942,687)	-272.81%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2017-2018	Actual 2018-2019	Final Amended Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	1,278,897	1,660,195	2,040,020	1,800,000	(240,020)	-11.77%
Restricted	2,994,535	23,832,197	5,185,244	3,978,131	(1,207,113)	-23.28%
Committed	23,700,432	12,093,352	29,130,148	56,121,534	26,991,386	92.66%
Assigned	28,175,586	31,055,482	37,401,217	34,327,080	(3,074,137)	-8.22%
Unassigned	17,154,047	19,400,094	20,459,315	20,327,881	(131,434)	-0.64%
Total fund balances - beginning	73,303,497	88,041,320	94,215,944	116,554,626	22,338,682	23.71%
Fund balances - ending						
Nonspendable	1,660,195	2,040,020	1,800,000	1,800,000	-	0.00%
Restricted	23,832,197	5,185,244	3,978,131	4,550,306	572,175	14.38%
Committed	12,093,352	29,130,148	56,121,534	23,316,555	(32,804,979)	-58.45%
Assigned	31,055,482	37,401,217	34,327,080	31,680,788	(2,646,292)	-7.71%
Unassigned	19,400,094	20,459,315	20,327,881	16,602,972	(3,724,909)	-18.32%
Total fund balances - ending	\$ 88,041,320	\$ 94,215,944	\$ 116,554,626	\$ 77,950,621	\$ (38,604,005)	-33.12%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2020
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	\$ 45,673,260	\$ -	\$ 1,962,438	\$ 2,082,482	\$ 35,126,530	\$ 12,026,780	\$ -	\$ 96,871,490	27.74%
Interest income	2,000,000	50,000	25,000	-	350,000	1,000,000	25,000	3,450,000	0.99%
Other local revenue	5,413,709	12,450,000	670,000	-	-	10,000	2,575,000	21,118,709	6.05%
Total local sources	53,086,969	12,500,000	2,657,438	2,082,482	35,476,530	13,036,780	2,600,000	121,440,199	34.78%
State sources	192,923,233	-	2,926,075	-	-	8,552,485	2,050,000	206,451,793	59.12%
Federal sources	14,224,059	-	620,019	-	12,805	-	6,450,000	21,306,883	6.10%
Total revenues	260,234,261	12,500,000	6,203,532	2,082,482	35,489,335	21,589,265	11,100,000	349,198,875	100.00%
Expenditures									
Salaries									
Teachers	81,840,718	-	1,281,865	-	-	-	-	83,122,583	21.02%
Teachers on Special Assignment	6,589,212	-	146,638	-	-	-	-	6,735,850	1.70%
Aides	11,159,478	-	889,095	-	-	-	-	12,048,573	3.05%
Administration	8,321,218	-	40,784	-	-	-	-	8,362,002	2.11%
Coordinators and managers	2,565,724	-	36,306	-	-	-	1,080,782	3,682,812	0.93%
Secretaries and clerks	8,884,002	-	10,331	-	-	-	836,000	9,730,333	2.46%
Media personnel	1,228,500	-	-	-	-	-	-	1,228,500	0.31%
Counselors	4,655,109	-	-	-	-	-	-	4,655,109	1.18%
Social workers and psychologists	1,760,380	-	-	-	-	-	-	1,760,380	0.45%
Health services personnel	3,969,675	-	99,635	-	-	-	-	4,069,310	1.03%
Coaches and advisors	-	-	1,125,498	-	-	-	-	1,125,498	0.28%
Custodial	6,319,289	-	-	-	-	-	-	6,319,289	1.60%
Maintenance	3,501,036	-	-	-	-	-	80,000	3,581,036	0.91%
Warehouse and delivery	135,850	-	-	-	-	-	210,000	345,850	0.09%
Cooks	-	-	-	-	-	-	1,880,000	1,880,000	0.48%
Bus drivers	3,775,000	-	-	-	-	-	-	3,775,000	0.95%
Bonuses	150,000	-	-	-	-	-	-	150,000	0.04%
Training	1,567,199	-	-	-	-	-	-	1,567,199	0.40%
Overtime	220,000	-	-	-	-	-	5,000	225,000	0.06%
Extra Duty	2,870,043	-	149,418	-	-	-	-	3,019,461	0.76%
Total salaries	149,512,433	-	3,779,570	-	-	-	4,091,782	157,383,785	39.80%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2020
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	30,982,910	-	643,172	-	-	-	620,000	32,246,082	8.15%
Social Security	11,145,072	-	291,713	-	-	-	300,000	11,736,785	2.97%
Health, LTD, and life insurance	19,101,396	-	262,004	-	-	-	301,950	19,665,350	4.97%
Other	6,035,595	-	10,719	-	-	-	95,500	6,141,814	1.55%
Total benefits	67,264,973	-	1,207,608	-	-	-	1,317,450	69,790,031	17.65%
Purchased services									
Contracted services	9,585,510	-	67,375	-	-	390,000	477,000	10,519,885	2.66%
Training and development	1,261,587	-	16,900	-	-	-	5,000	1,283,487	0.32%
Travel	1,376,706	250,000	20,350	-	-	-	20,000	1,667,056	0.42%
Communications	514,500	-	5,000	-	-	-	5,000	524,500	0.13%
Utilities	5,215,000	-	-	-	-	-	-	5,215,000	1.32%
Indirect costs	(723,591)	-	23,591	-	-	-	700,000	-	0.00%
Other	7,946,063	-	556,760	2,082,482	-	-	500	10,585,805	2.68%
Total purchased services	25,175,775	250,000	689,976	2,082,482	-	390,000	1,207,500	29,795,733	7.53%
Supplies and materials									
Supplies	8,351,611	11,050,000	303,038	-	-	-	560,000	20,264,649	5.12%
Textbooks	328,477	500,000	-	-	-	-	-	828,477	0.21%
Library and audio visual	582,979	200,000	-	-	-	-	-	782,979	0.20%
Food	136,000	-	3,500	-	-	-	4,177,500	4,317,000	1.09%
Fuel	988,000	-	1,500	-	-	-	10,000	999,500	0.25%
Total supplies and materials	10,387,067	11,750,000	308,038	-	-	-	4,747,500	27,192,605	6.88%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2020
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	10,208,837	500,000	60,194	-	2,000,000	5,300,306	260,000	18,329,337	4.64%
Property purchases	-	-	-	-	-	10,000,000	-	10,000,000	2.53%
Construction and improvements	200,000	-	-	-	-	82,749,091	-	82,949,091	20.98%
Total property	10,408,837	500,000	60,194	-	2,000,000	98,049,397	260,000	111,278,428	28.14%
Total expenditures	262,749,085	12,500,000	6,045,386	2,082,482	2,000,000	98,439,397	11,624,232	395,440,582	100.00%
Excess (deficiency) of revenues	(2,514,824)	-	158,146	-	33,489,335	(76,850,132)	(524,232)	(46,241,707)	
Other sources (uses)									
Transfers in (out)	(445,763)	-	(54,237)	-	-	-	500,000	-	
Sales of bonds	-	-	-	-	4,925,354	102,333,123	-	107,258,477	
Sales of property and equipment	17,500	-	-	-	-	1,968,666	10,000	1,996,166	
Paying agent and bond issuance costs	-	-	-	-	(5,009,217)	(952,459)	-	(5,961,676)	
Principal	-	-	-	-	(28,405,000)	-	-	(28,405,000)	
Interest	-	-	-	-	(6,307,578)	-	-	(6,307,578)	
Total other sources (uses)	(428,263)	-	(54,237)	-	(34,796,441)	103,349,330	510,000	68,580,389	
Net change in fund balance	(2,943,087)	-	103,909	-	(1,307,106)	26,499,198	(14,232)	22,338,682	
Fund balances - beginning									
Nonspendable	987,516	-	-	-	-	292,188	760,316	2,040,020	2.17%
Restricted	-	-	1,034,197	-	2,489,089	-	1,661,958	5,185,244	5.50%
Committed	12,000,000	-	-	-	-	17,130,148	-	29,130,148	30.92%
Assigned	28,328,096	9,073,121	-	-	-	-	-	37,401,217	39.70%
Unassigned	20,459,315	-	-	-	-	-	-	20,459,315	21.72%
Total fund balances - beginning	61,774,927	9,073,121	1,034,197	-	2,489,089	17,422,336	2,422,274	94,215,944	100.00%
Fund balances - ending									
Nonspendable	750,000	-	-	-	-	300,000	750,000	1,800,000	1.54%
Restricted	-	-	1,138,106	-	1,181,983	-	1,658,042	3,978,131	3.41%
Committed	12,500,000	-	-	-	-	43,621,534	-	56,121,534	48.15%
Assigned	25,253,959	9,073,121	-	-	-	-	-	34,327,080	29.45%
Unassigned	20,327,881	-	-	-	-	-	-	20,327,881	17.44%
Total fund balances - ending	\$ 58,831,840	\$ 9,073,121	\$ 1,138,106	\$ -	\$ 1,181,983	\$ 43,921,534	\$ 2,408,042	\$116,554,626	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2021
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	\$ 48,646,835	\$ -	\$ 2,090,203	\$ 2,201,340	\$ 32,415,655	\$ 17,807,591	\$ -	\$103,161,624	29.30%
Interest income	2,000,000	50,000	25,000	-	350,000	1,000,000	25,000	3,450,000	0.98%
Other local revenue	3,712,950	12,450,000	670,000	-	-	15,000	3,075,000	19,922,950	5.66%
Total local sources	54,359,785	12,500,000	2,785,203	2,201,340	32,765,655	18,822,591	3,100,000	126,534,574	35.94%
State sources	192,428,557	-	3,191,150	-	-	8,806,844	2,050,000	206,476,551	58.64%
Federal sources	12,711,942	-	620,000	-	-	-	5,750,000	19,081,942	5.42%
Total revenues	259,500,284	12,500,000	6,596,353	2,201,340	32,765,655	27,629,435	10,900,000	352,093,067	100.00%
Expenditures									
Salaries									
Teachers	82,423,321	-	1,296,428	-	-	-	-	83,719,749	22.33%
Teachers on Special Assignment	6,800,570	-	148,104	-	-	-	-	6,948,674	1.85%
Aides	10,567,772	-	891,636	-	-	-	-	11,459,408	3.06%
Administration	8,312,892	-	41,049	-	-	-	-	8,353,941	2.23%
Coordinators and managers	2,596,390	-	36,472	-	-	-	1,090,336	3,723,198	0.99%
Secretaries and clerks	8,945,787	-	10,419	-	-	-	844,360	9,800,566	2.61%
Media personnel	1,240,735	-	-	-	-	-	-	1,240,735	0.33%
Counselors	5,143,610	-	-	-	-	-	-	5,143,610	1.37%
Social workers and psychologists	1,795,387	-	-	-	-	-	-	1,795,387	0.48%
Health services personnel	4,008,977	-	99,635	-	-	-	-	4,108,612	1.10%
Coaches and advisors	-	-	1,105,234	-	-	-	-	1,105,234	0.29%
Custodial	6,349,250	-	-	-	-	-	-	6,349,250	1.69%
Maintenance	3,559,246	-	-	-	-	-	80,800	3,640,046	0.97%
Warehouse and delivery	137,209	-	-	-	-	-	212,100	349,309	0.09%
Cooks	-	-	-	-	-	-	1,898,000	1,898,000	0.51%
Bus drivers	3,807,250	-	-	-	-	-	-	3,807,250	1.02%
Bonuses	150,000	-	-	-	-	-	-	150,000	0.04%
Training	1,940,755	-	-	-	-	-	-	1,940,755	0.52%
Overtime	200,000	-	-	-	-	-	5,000	205,000	0.05%
Extra Duty	2,624,130	-	147,193	-	-	-	-	2,771,323	0.74%
Total salaries	150,603,281	-	3,776,170	-	-	-	4,130,596	158,510,047	42.28%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2021
All Funds

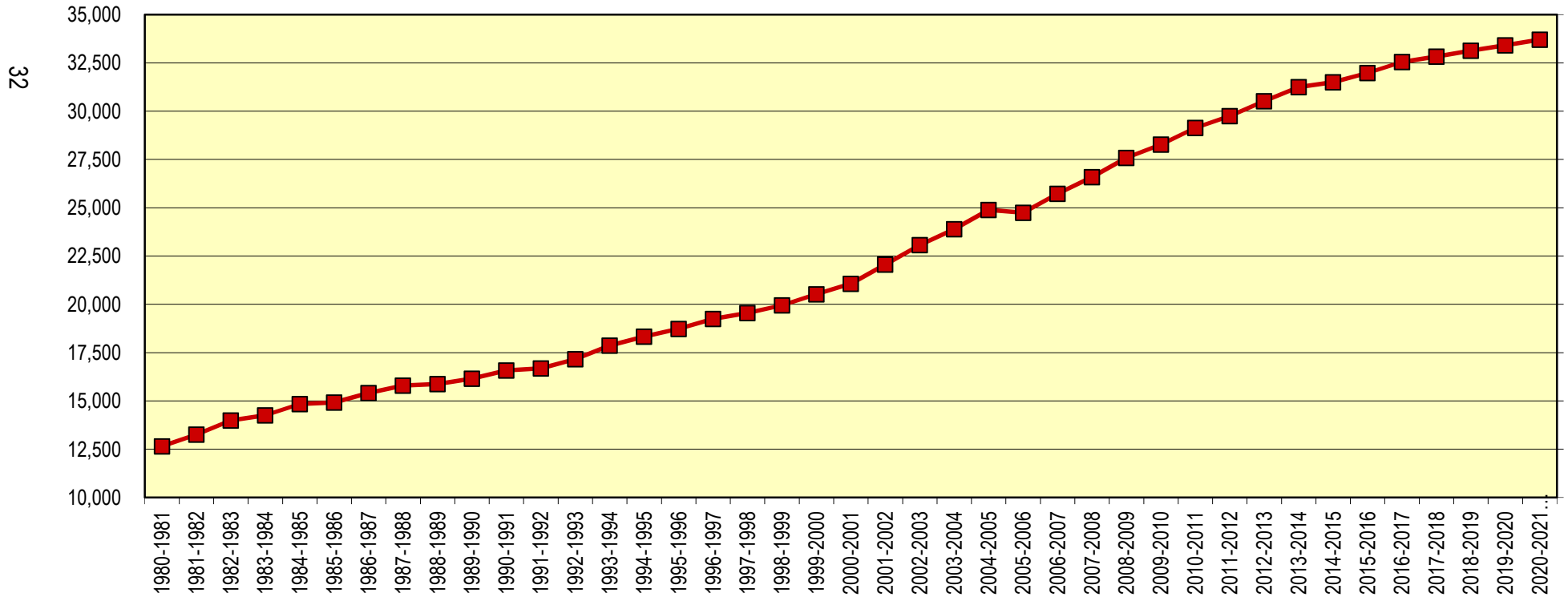
	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	31,201,992	-	671,771	-	-	-	626,200	32,499,963	8.67%
Social Security	11,230,240	-	290,275	-	-	-	303,000	11,823,515	3.15%
Health, LTD, and life insurance	19,422,975	-	281,509	-	-	-	306,586	20,011,070	5.34%
Other	6,055,240	-	10,754	-	-	-	95,500	6,161,494	1.64%
Total benefits	67,910,447	-	1,254,309	-	-	-	1,331,286	70,496,042	18.80%
Purchased services									
Contracted services	9,743,162	-	67,375	-	-	50,000	477,000	10,337,537	2.76%
Training and development	1,104,500	-	13,500	-	-	-	5,000	1,123,000	0.30%
Travel	1,202,250	250,000	20,150	-	-	-	20,000	1,492,400	0.40%
Communications	489,500	-	5,000	-	-	-	5,000	499,500	0.13%
Utilities	5,315,000	-	-	-	-	-	-	5,315,000	1.42%
Indirect costs	(723,591)	-	23,591	-	-	-	700,000	-	0.00%
Other	8,198,922	-	686,132	2,201,340	-	-	500	11,086,894	2.96%
Total purchased services	25,329,743	250,000	815,748	2,201,340	-	50,000	1,207,500	29,854,331	7.96%
Supplies and materials									
Supplies	7,243,616	11,050,000	199,604	-	-	-	560,000	19,053,220	5.08%
Textbooks	1,867,638	500,000	-	-	-	-	-	2,367,638	0.63%
Library and audio visual	660,525	200,000	-	-	-	-	-	860,525	0.23%
Food	135,500	-	3,500	-	-	-	4,177,500	4,316,500	1.15%
Fuel	988,000	-	1,500	-	-	-	10,000	999,500	0.27%
Total supplies and materials	10,895,279	11,750,000	204,604	-	-	-	4,747,500	27,597,383	7.36%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2021
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	10,084,651	500,000	51,500	-	-	3,355,000	105,000	14,096,151	3.76%
Property purchases	-	-	-	-	-	7,500,000	-	7,500,000	2.00%
Construction and improvements	200,000	-	-	-	-	66,675,000	-	66,875,000	17.84%
Total property	10,284,651	500,000	51,500	-	-	77,530,000	105,000	88,471,151	23.60%
Total expenditures	265,023,401	12,500,000	6,102,331	2,201,340	-	77,580,000	11,521,882	374,928,954	100.00%
Excess (deficiency) of revenues	(5,523,117)	-	494,022	-	32,765,655	(49,950,565)	(621,882)	(22,835,887)	
Other sources (uses)									
Transfers in (out)	(365,584)	-	(134,416)	-	-	-	500,000	-	
Sales of bonds	-	-	-	-	-	20,000,000	-	20,000,000	
Sales of property and equipment	17,500	-	-	-	-	10,000	10,000	37,500	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(210,000)	-	(235,000)	
Principal	-	-	-	-	(26,405,000)	(1,505,000)	-	(27,910,000)	
Interest	-	-	-	-	(6,011,204)	(1,649,414)	-	(7,660,618)	
Total other sources (uses)	(348,084)	-	(134,416)	-	(32,441,204)	16,645,586	510,000	(15,768,118)	
Net change in fund balance	(5,871,201)	-	359,606	-	324,451	(33,304,979)	(111,882)	(38,604,005)	
Fund balances - beginning									
Nonspendable	750,000	-	-	-	-	300,000	750,000	1,800,000	1.54%
Restricted	-	-	1,138,106	-	1,181,983	-	1,658,042	3,978,131	3.41%
Committed	12,500,000	-	-	-	-	43,621,534	-	56,121,534	48.15%
Assigned	25,253,959	9,073,121	-	-	-	-	-	34,327,080	29.45%
Unassigned	20,327,881	-	-	-	-	-	-	20,327,881	17.44%
Total fund balances - beginning	58,831,840	9,073,121	1,138,106	-	1,181,983	43,921,534	2,408,042	116,554,626	100.00%
Fund balances - ending									
Nonspendable	750,000	-	-	-	-	300,000	750,000	1,800,000	2.31%
Restricted	-	-	1,497,712	-	1,506,434	-	1,546,160	4,550,306	5.84%
Committed	13,000,000	-	-	-	-	10,316,555	-	23,316,555	29.91%
Assigned	22,607,667	9,073,121	-	-	-	-	-	31,680,788	40.64%
Unassigned	16,602,972	-	-	-	-	-	-	16,602,972	21.30%
Total fund balances - ending	\$ 52,960,639	\$ 9,073,121	\$ 1,497,712	\$ -	\$ 1,506,434	\$ 10,616,555	\$ 2,296,160	\$ 77,950,621	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
2020-2021 (1)	2,431	2,406	2,432	2,467	2,602	2,575	2,641	2,718	2,741	2,775	2,679	2,559	2,678	33,704	287	0.86%	1.08%
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%
2013-2014	2,530	2,575	2,500	2,510	2,394	2,525	2,413	2,398	2,274	2,389	2,294	2,229	2,220	31,251	738	2.42%	2.65%
2012-2013	2,579	2,503	2,477	2,383	2,495	2,382	2,383	2,265	2,361	2,254	2,206	2,174	2,051	30,513	760	2.55%	2.95%
2011-2012	2,502	2,504	2,392	2,491	2,379	2,362	2,245	2,350	2,219	2,174	2,145	2,015	1,975	29,753	617	2.12%	3.12%



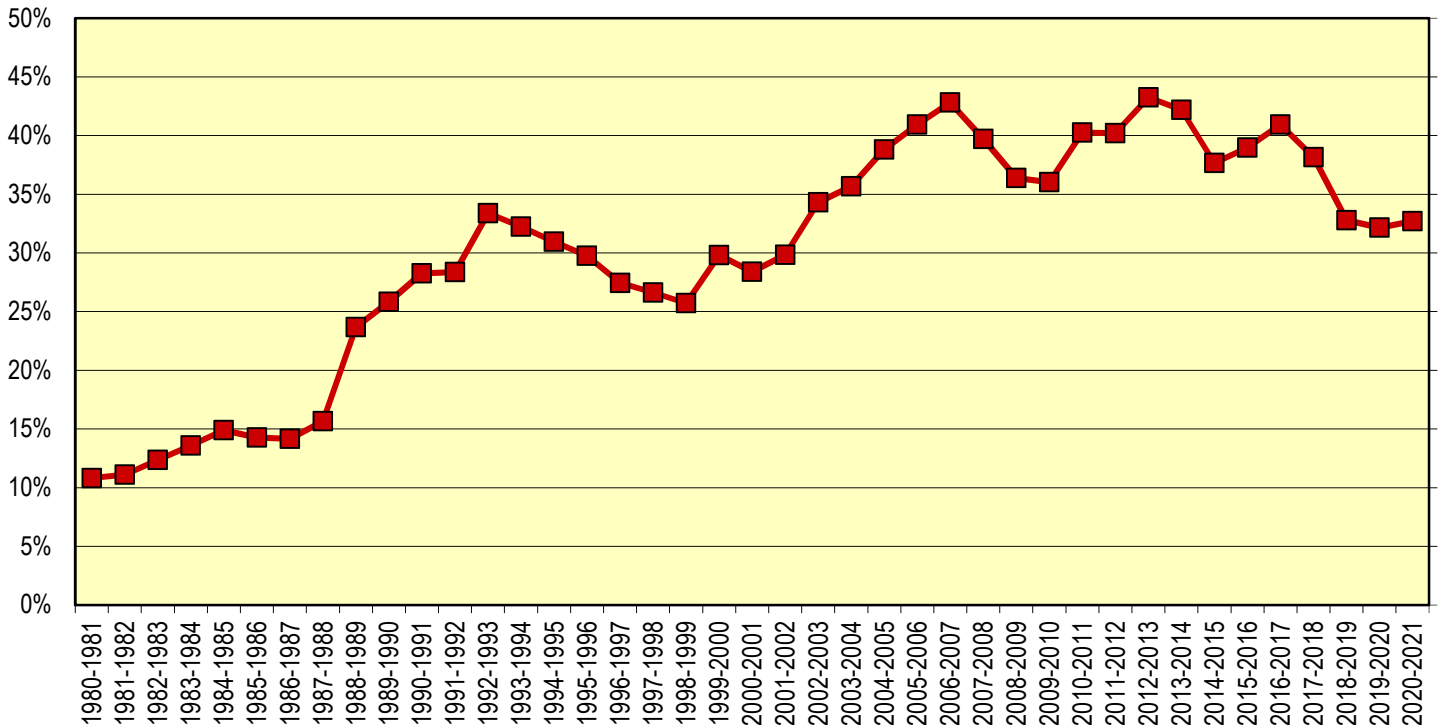
(1) Anticipated

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
2020-2021	\$ 3,532	0.00%	2.85%	\$ 44,274	0.00%	6.92%	\$ 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%
2003-2004	2,150	0.84%	3.19%	24,412	0.00%	2.21%	8,711	4.01%	10.80%
2002-2003	2,132	0.76%	3.81%	24,412	0.00%	2.99%	8,375	14.99%	9.61%
2001-2002	2,116	5.48%	4.34%	24,412	4.50%	3.68%	7,283	9.75%	5.75%

Family Insurance Premium as a Percentage of Beginning Teacher Salary



NEBO SCHOOL DISTRICT
Tax Rate and Tax Revenue Information

TAX RATE INFORMATION:	Actual	Certified	Preliminary	Difference	Difference
	Tax Rate 2019-2020	Tax Rate 2020-2021	Tax Rate 2020-2021	Between Preliminary and Prior Year Actual	Between Preliminary and Certified
Basic school levy	0.001661	Not available	0.001600	(0.000061)	Not available
Voted leeway levy	0.001116	Not available	0.001300	0.000184	Not available
Board local levy					
Board leeway levy	0.000364	Not available	0.000400	0.000036	Not available
Board K-3 reading levy	0.000104	Not available	0.000121	0.000017	Not available
Transportation levy	0.000145	Not available	0.000145	-	Not available
Tort liability levy	0.000026	Not available	0.000026	-	Not available
Recreation levy	0.000179	Not available	0.000179	-	Not available
Charter School levy	0.000103	Not available	0.000103		
Other levy	0.000750	Not available	0.000574	(0.000176)	Not available
Total Board local levy	0.001671	Not available	0.001548	(0.000123)	Not available
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.003204	Not available	0.002776	(0.000428)	Not available
Capital projects levy	0.001097	Not available	0.001525	0.000428	Not available
Total	0.008749	Not available	0.008749	-	Not available

ASSESSED VALUATION INFORMATION:

	Adjusted Valuations Minus		Final Assessed Valuations (FAV)	Difference in AVMNG and FAV	Difference in ASV and FAV
	New Growth (AVMNG)	Adjusted Sum of Valuations (ASV)			
2020-2021 (estimated)	\$10,098,268,171	\$ 10,520,504,992	Not available	Not available	Not available
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%
2013-2014	4,903,893,689	4,990,756,923	5,233,751,451	6.73%	4.87%
2012-2013	4,779,534,852	4,866,049,328	5,399,154,837	12.96%	10.96%
2011-2012	4,828,590,704	4,963,111,661	5,463,497,684	13.15%	10.08%
2010-2011	4,847,658,606	5,015,754,288	5,574,864,709	15.00%	11.15%

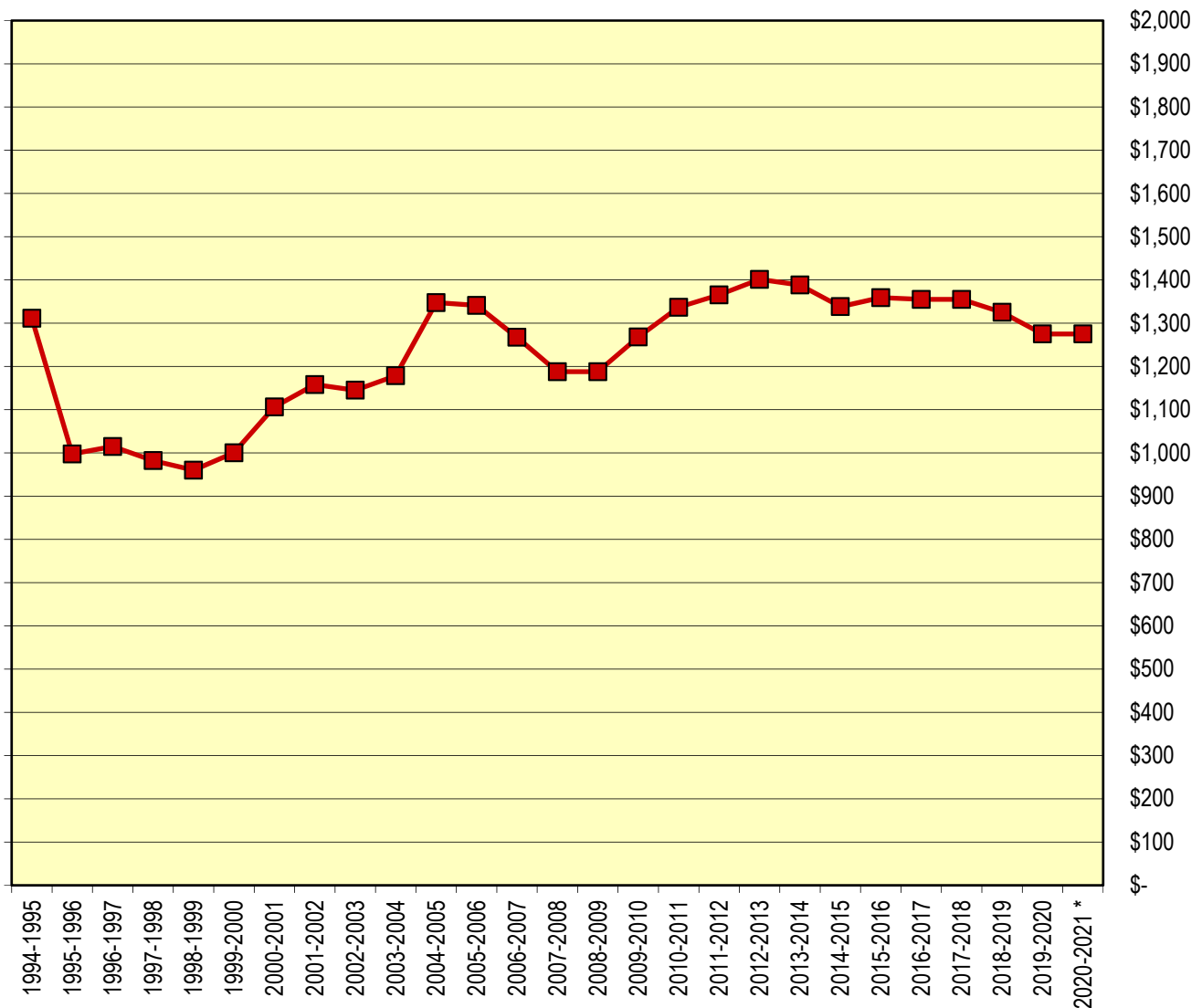
PRELIMINARY TAX REVENUES FOR 2020-2021:

	Preliminary		Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	RDA Tax Increment	Total Tax Revenues
	Tax Rate	Tax Levy				
Basic school levy	0.001600	\$ 16,832,808	\$ 1,073,180	\$ 777,131	\$ 182,878	\$ 18,865,997
Voted leeway levy	0.001300	13,676,656	871,958	631,419	148,588	15,328,621
Board local levy						
Board leeway levy	0.000400	4,208,202	268,295	194,283	45,720	4,716,500
Board K-3 reading levy	0.000121	1,272,981	81,159	58,770	13,830	1,426,740
Transportation levy	0.000145	1,525,473	97,257	70,427	16,573	1,709,730
Tort liability levy	0.000026	273,533	17,439	12,628	2,972	306,572
Recreation levy	0.000179	1,883,170	120,062	86,941	20,459	2,110,632
Charter School levy	0.000103	1,083,612	69,086	50,028	11,773	1,214,499
Other levy	0.000574	6,038,770	385,003	278,796	65,607	6,768,176
Total Board local levy	0.001548	16,285,741	1,038,301	751,873	176,934	18,252,849
Judgment recovery levy	-	-	-	-	-	-
Debt service levy	0.002776	29,204,922	1,861,967	1,348,322	317,293	32,732,504
Capital projects levy	0.001525	16,043,770	1,022,874	740,703	174,306	17,981,653
Total	0.008749	\$ 92,043,897	\$ 5,868,280	\$ 4,249,447	\$ 1,000,000	\$ 103,161,624

NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021 *
Tax rate	0.009183	0.009326	0.009298	0.009298	0.009092	0.008749	0.008749
Tax rate annual change	(0.000343)	0.000143	(0.000028)	-	(0.000206)	(0.000343)	-
Annual property tax (1)	\$ 1,338.42	\$ 1,359.26	\$ 1,355.18	\$ 1,355.18	\$ 1,325.16	\$ 1,275.17	\$ 1,275.17
Monthly property tax	\$ 111.54	\$ 113.27	\$ 112.93	\$ 112.93	\$ 110.43	\$ 106.26	\$ 106.26
Annual change	\$ (49.99)	\$ 20.84	\$ (4.08)	\$ -	\$ (30.02)	\$ (49.99)	\$ -
Monthly change	\$ (4.17)	\$ 1.74	\$ (0.34)	\$ -	\$ (2.50)	\$ (4.17)	\$ -
Percent change	-3.60%	1.56%	-0.30%	0.00%	-2.22%	-3.77%	0.00%

Annual Property Tax on \$265,000 Market Value Primary Residence



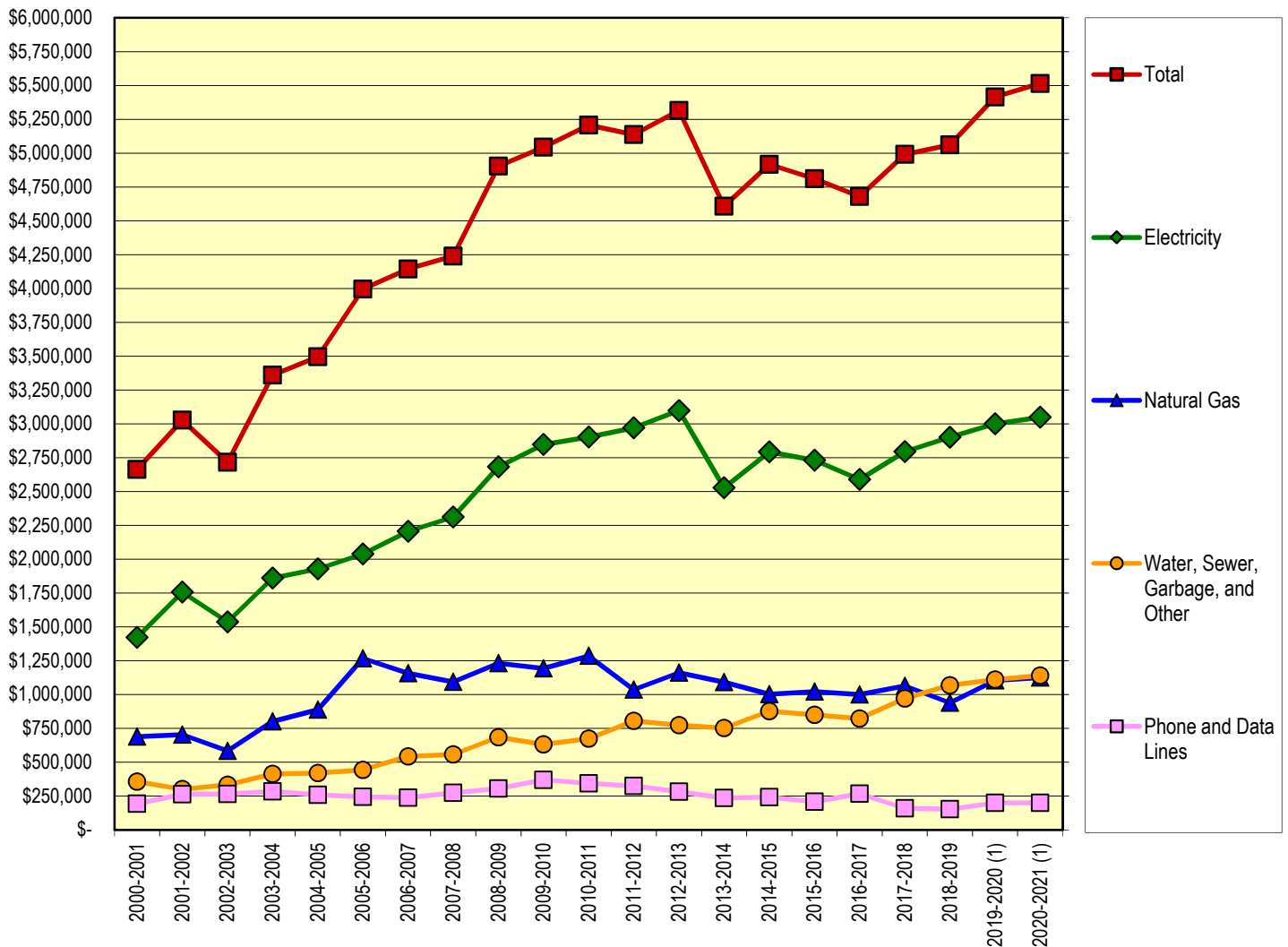
(1) Assumes taxable value of property calculated as follows:

* Preliminary

Market value of primary residence	\$ 265,000
Taxable percent of primary residence	55%
Taxable value of primary residence	<u>\$ 145,750</u>

NEBO SCHOOL DISTRICT Utility Cost Trends

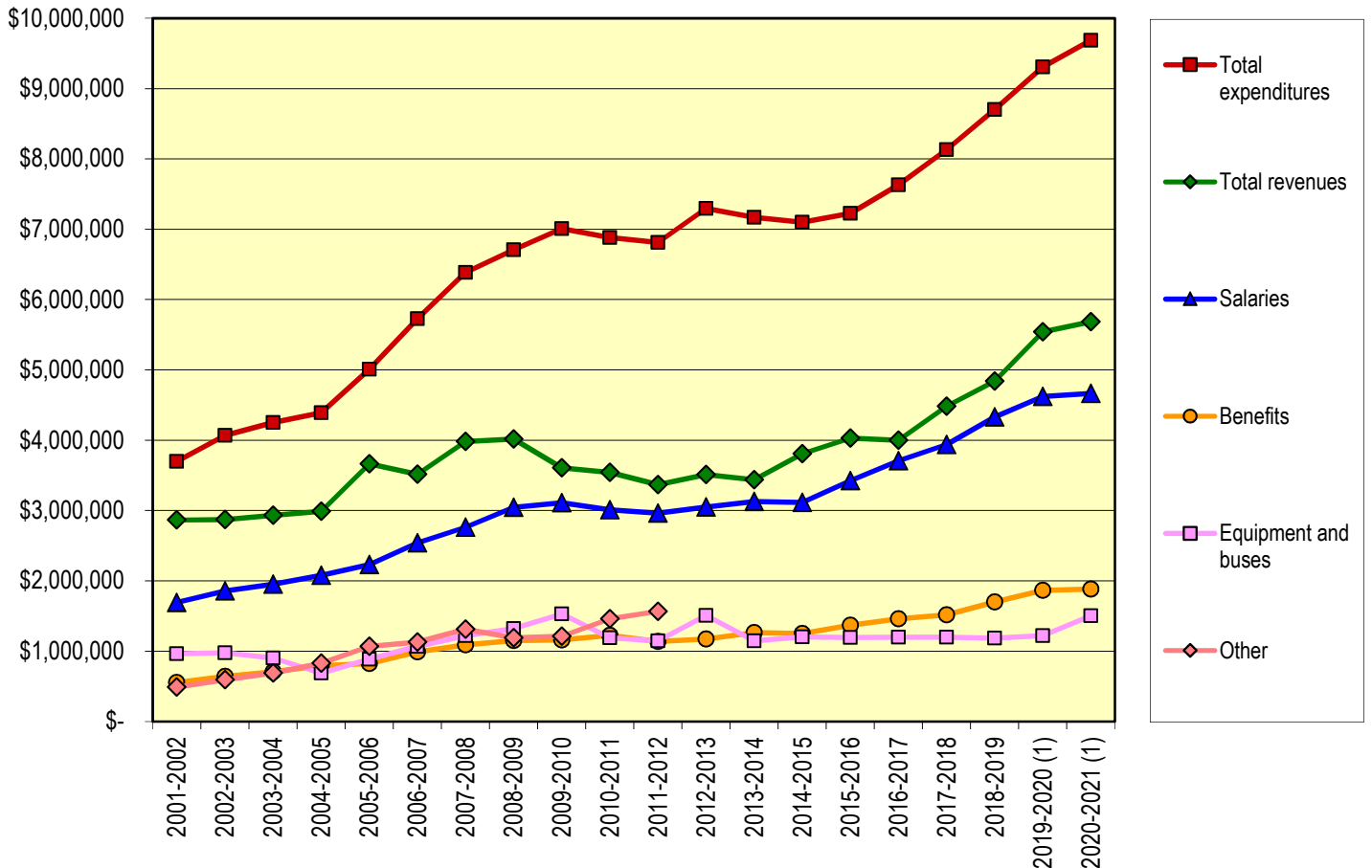
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2020-2021 (1)	\$ 3,050,000	\$ 1,125,000	\$ 465,000	\$ 675,000	\$ 200,000	\$ 5,515,000	1.85%	2.92%	1
2019-2020 (1)	3,000,000	1,105,000	450,000	660,000	200,000	5,415,000	6.98%	2.03%	-
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
2008-2009	2,682,266	1,230,965	284,567	400,812	305,117	4,903,727	15.68%	9.19%	1
2007-2008	2,312,144	1,093,146	216,138	342,845	274,919	4,239,192	2.32%	11.20%	1
2006-2007	2,205,353	1,156,943	207,391	335,080	238,384	4,143,151	3.67%	7.38%	3



(1) Anticipated

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

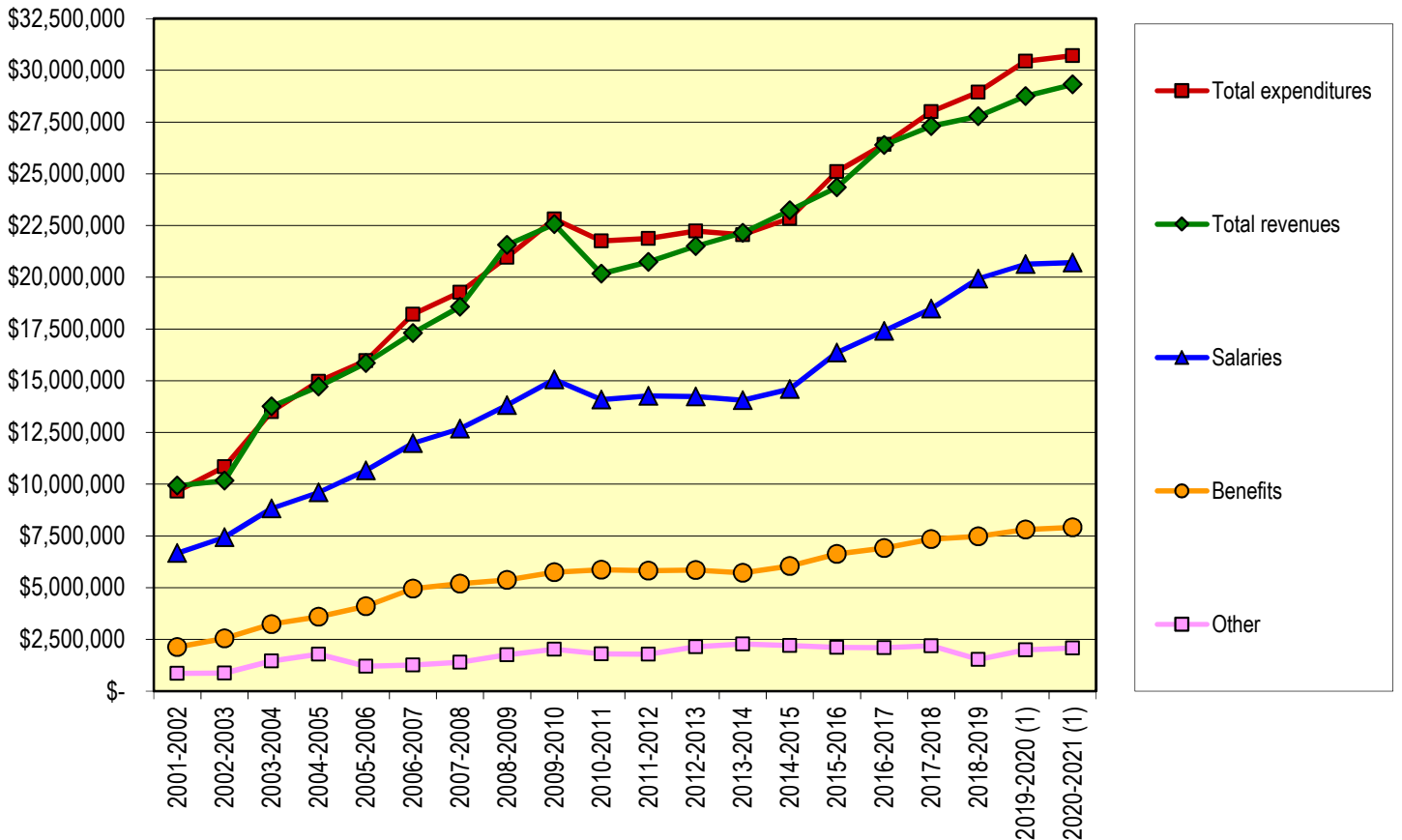
Description	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020 (1)	2020-2021 (1)	5-Year Average Change
Revenues:							
Local	\$ 385	\$ 64,699	\$ 78,678	\$ 77,437	\$ 100,000	\$ 100,000	5174.81%
State	4,029,423	3,933,799	4,404,687	4,762,448	5,441,688	5,584,586	7.72%
Total revenues	4,029,808	3,998,498	4,483,365	4,839,885	5,541,688	5,684,586	8.21%
Expenditures:							
Salaries	3,425,318	3,705,944	3,937,517	4,330,164	4,622,126	4,664,152	7.23%
Benefits	1,370,121	1,458,863	1,514,819	1,700,484	1,863,000	1,881,485	7.46%
Purchased services	276,202	249,711	271,354	261,169	272,500	302,500	1.90%
Supplies and materials	956,130	1,018,528	1,207,768	1,227,260	1,332,500	1,332,500	7.87%
Equipment	11,925	12,946	9,525	15,241	15,000	15,000	5.16%
Buses	1,183,795	1,185,177	1,189,550	1,169,246	1,203,846	1,490,000	5.17%
Total expenditures	7,223,491	7,631,169	8,130,533	8,703,564	9,308,972	9,685,637	6.82%
Excess (deficiency) of revenues	\$ (3,193,683)	\$ (3,632,671)	\$ (3,647,168)	\$ (3,863,679)	\$ (3,767,284)	\$ (4,001,051)	5.06%
Percent funded by State	55.78%	51.55%	54.17%	54.72%	58.46%	57.66%	0.67%
Percent funded by State excluding buses	66.72%	61.03%	63.46%	63.21%	67.14%	68.14%	0.43%



(1) Anticipated

NEBO SCHOOL DISTRICT Special Education Trends

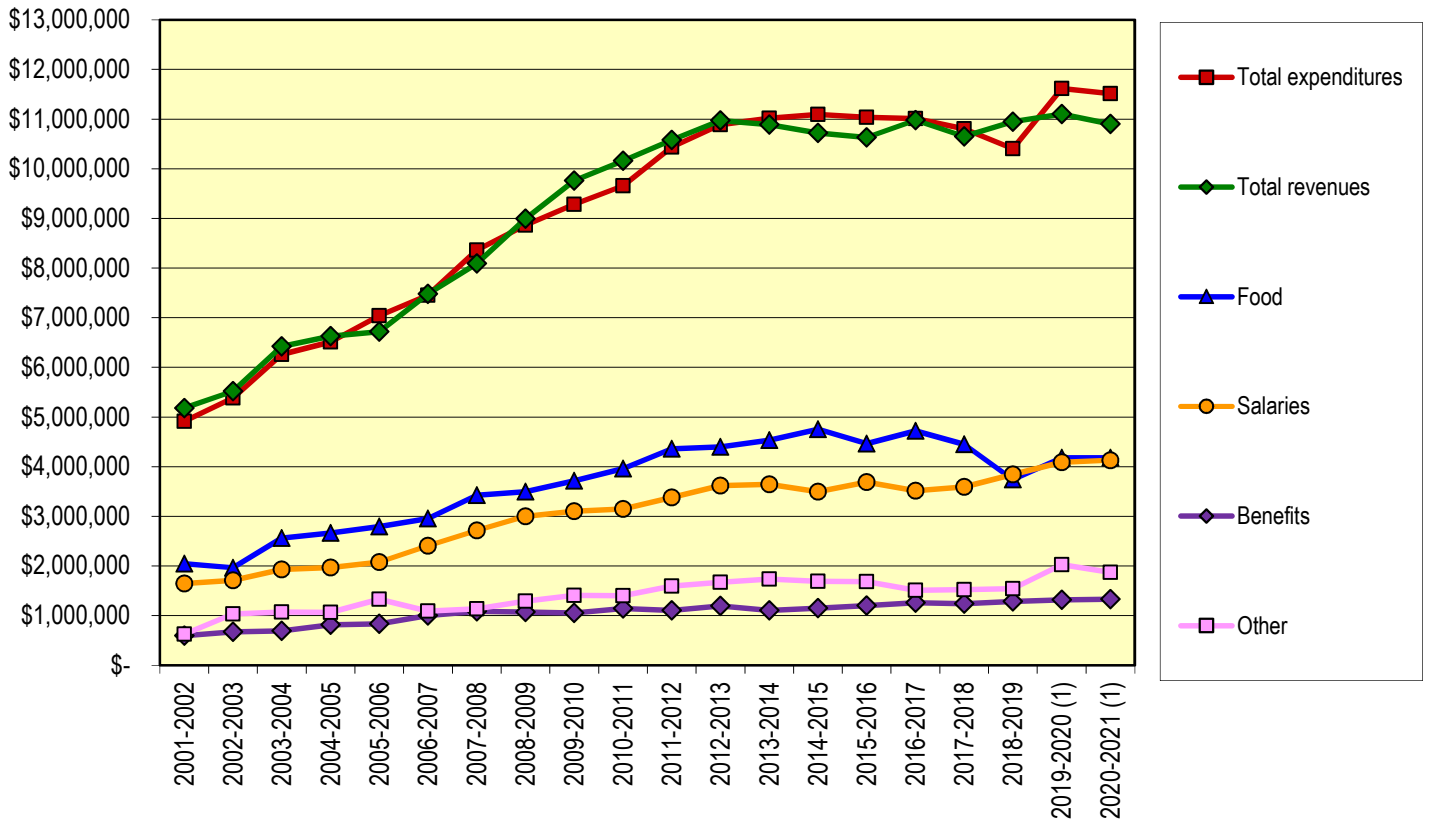
Description	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020 (1)	2020-2021 (1)	5-Year Average Change
Revenues:							
Local	\$ 48,320	\$ 57,646	\$ 51,918	\$ 59,983	\$ 65,000	\$ 50,000	0.70%
State	17,253,424	19,118,712	20,142,298	21,099,689	21,927,791	22,262,147	5.81%
Federal	7,045,934	7,212,776	7,100,278	6,613,818	6,755,210	7,000,000	-0.13%
Total revenues	24,347,678	26,389,134	27,294,494	27,773,490	28,748,001	29,312,147	4.08%
Expenditures:							
Salaries	16,358,765	17,406,092	18,485,468	19,924,535	20,633,787	20,710,810	5.32%
Benefits	6,627,414	6,913,934	7,339,484	7,482,490	7,813,742	7,911,461	3.87%
Purchased services	1,507,346	1,416,068	1,703,239	1,046,577	1,282,338	1,283,957	-2.96%
Supplies and materials	279,755	423,632	277,382	301,202	462,500	462,500	13.06%
Equipment	189,223	123,961	79,046	73,375	110,000	110,000	-8.37%
Other	138,850	130,316	124,289	110,177	138,038	226,720	12.66%
Total expenditures	25,101,353	26,414,003	28,008,908	28,938,356	30,440,405	30,705,448	4.47%
Excess (deficiency) of revenues	\$ (753,675)	\$ (24,869)	\$ (714,414)	\$ (1,164,866)	\$ (1,692,404)	\$ (1,393,301)	16.97%
Number of students served	4,473	4,684	4,882	4,937	4,934	Not available	Not available
Percent of District enrollment	13.99%	14.39%	14.87%	14.90%	14.76%	Not available	Not available
Expenditures per student	\$ 5,612	\$ 5,639	\$ 5,737	\$ 5,862	\$ 6,170	Not available	Not available



(1) Anticipated

NEBO SCHOOL DISTRICT Child Nutrition Trends

Description	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020 (1)	2020-2021 (1)	5-Year Average Change
Revenues:							
Local	\$ 3,006,029	\$ 3,059,743	\$ 3,059,782	\$ 3,149,455	\$ 2,600,000	\$ 3,100,000	0.63%
State	1,843,567	1,865,164	1,837,520	2,051,950	2,050,000	2,050,000	2.24%
Federal	5,779,776	6,053,826	5,751,562	5,743,647	6,450,000	5,750,000	-0.10%
Total revenues	10,629,372	10,978,733	10,648,864	10,945,052	11,100,000	10,900,000	0.51%
Expenditures:							
Salaries	3,690,696	3,518,110	3,591,617	3,845,197	4,091,782	4,130,596	2.38%
Benefits	1,201,116	1,258,175	1,240,478	1,283,037	1,317,450	1,331,286	2.17%
Purchased services	369,785	328,769	311,702	342,648	507,000	507,000	7.42%
Supplies and materials	473,620	452,975	433,783	457,084	570,000	570,000	4.07%
Food	4,460,205	4,723,463	4,448,032	3,738,611	4,177,500	4,177,500	-1.27%
Equipment	88,366	1,629	88,404	65,252	250,000	95,000	1.50%
Other	753,359	726,682	690,862	675,439	700,500	700,500	-1.40%
Total expenditures	11,037,147	11,009,803	10,804,878	10,407,268	11,614,232	11,511,882	0.86%
Excess (deficiency) of revenues	\$ (407,775)	\$ (31,070)	\$ (156,014)	\$ 537,784	\$ (514,232)	\$ (611,882)	10.01%
Number of meals served	3,116,046	3,009,257	2,922,341	2,857,104	Not available	Not available	Not available
Daily lunch participation	43.63%	41.52%	40.10%	39.46%	Not available	Not available	Not available
Free and reduced percentage	34.64%	35.24%	32.10%	31.29%	Not available	Not available	Not available



(1) Anticipated

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