



**FINAL AMENDED BUDGET**

For the  
Fiscal Year Ended  
June 30, 2022

with

**TENTATIVE BUDGET**

For the  
Fiscal Year Ended  
June 30, 2023

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

**NEBO SCHOOL DISTRICT**  
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June 1, 2022

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

Enclosed are Nebo School District's final amended budget for the fiscal year ending June 30, 2022 and tentative budget for the fiscal year ending June 30, 2023. Budget information is included for all funds which 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, 2023, 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.

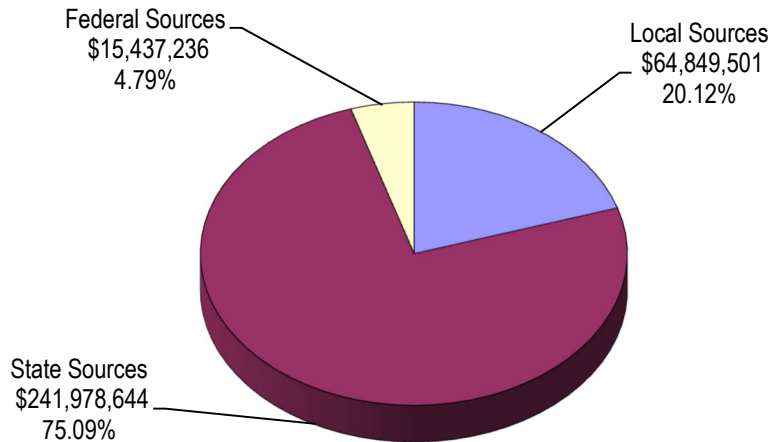
During June of each year, the Superintendent submits to the Board a proposed budget for the next fiscal year commencing July 1<sup>st</sup>. This budget includes proposed expenditures and the sources of financing them and acts as the financial operating plan for the fiscal year. The budget must be adopted by the Board by June 30 and once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board. An increase in appropriations requires a public hearing on the proposed changes before the Board can take action on the amendments. Because there has been a legal determination made by the State Superintendent of Public Instruction that the level for which expenditures may not exceed appropriations is the total budget of a given fund, the current fiscal year budget of District is typically amended once each year in June when the Board adopts the budget for the upcoming year.

Information to set the property tax rates and associated property tax revenues for the upcoming year is not available by the date the budget is legally required to be completed and available for public inspection. As a result, the tax rates for the upcoming year are typically approved and adopted by the Board in July or August of each year. If the Board determines to increase the tax rate above the certified tax rate, a Truth-in-Taxation hearing is held in August after which the tax rates are adopted.

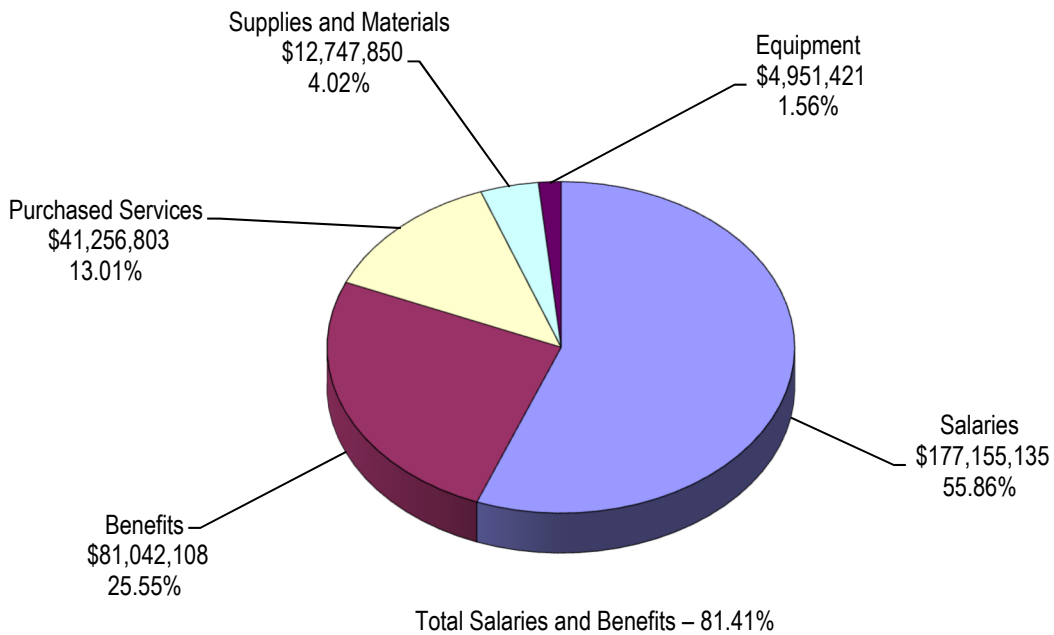
After the fiscal year is completed and the independent audit is performed, the District's Annual Comprehensive Financial Report is completed and reports, among other information, the budgeted revenues and expenditures against actual results for comparison in all governmental funds. The District strives for a close correlation between budgets and actuals. However, due to conservative budgeting practices, an increase in the fund balance may occur.

**General Fund Summary**

Below is a graphical representation of the proposed *General Fund* revenue budget for the year ended June 30, 2023:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2023:



## Balanced Budget

As mentioned earlier, District management is committed to maintaining structurally balanced operations in the long term. The budget for the fiscal year ending June 30, 2022 shows a reduction in the *General Fund* balance of approximately \$9.3 million. A portion of this reduction is a result of the spending of funds budgeted but unspent in fiscal year 2021 and reserved and carried over to fiscal year 2022. The District also opened two new middle schools in August 2021 which required a spending down some of its reserves that were carefully planned for and accumulated for this purpose. In addition, the District implemented a 403(b) employee retirement benefit plan during fiscal year 2022 that cost approximately \$6.0 million on a one-time basis and \$1.5 million annually. Funding for the new plan came from a \$5.0 million reduction of the District's assigned fund balance intended for employee post-retirement benefit obligations along with other available funds.

## Enrollment

The District is currently the sixth largest in terms of student population of Utah's 41 school districts and anticipates continued yet manageable enrollment growth for the foreseeable future. The District estimates 385 additional students for the 2022-2023 school year. Over recent years the District has experienced a leveling out of individual grade level enrollments and is now seeing the number of outgoing 12<sup>th</sup> grade students not being replaced by an equivalent number of incoming kindergarten students. This trend has slowed the enrollment growth as compared to a decade or so ago when it was not uncommon for the number of incoming kindergarteners to exceed the graduating seniors and as much as 500 or more 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. For the upcoming year, the WPU value is \$4,038, which is 6.0% higher than the previous year's value.

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, 2021 enrollment	35,457
Projected FY2022 ADM percentage	94.49%
Projected FY2022 ADM	33,505
Projected October 1, 2022 enrollment	35,842
Projected enrollment growth	385
Projected growth percentage	1.09%
Projected FY2023 WPU's	33,869

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 28.5% 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, employment levels, and programs throughout the District and comprise approximately 81.4% of the proposed upcoming budget for the *General Fund* and 54.8% of the proposed budget for all funds combined.

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

- Award step increases to all employees completing a qualifying year of service
- Award lane changes to employees meeting certain requirements
- Increase the base salary by 6.25% for each salary schedule
- Increase the index rates on steps 1-3 on the certified salary schedule
- Increase lanes A and B on the classified salary schedule from \$9.50/hour to \$11.00/hour
- Increase lane C on the classified salary schedule from \$10.82/hour to \$13.50/hour
- Increase lane D on the classified salary schedule from \$12.02/hour to \$15.00/hour
- Increase minimum hourly rate on classified salary schedule to \$15.00/hour
- Increase the professional development hourly rate for certified employees from \$20/hour to \$25/hour
- Increase rate for teachers who teach during their preparation time from \$20/instance to \$25/instance
- Maintain the up to \$4,200/year Legislative Salary Adjustment to each qualifying certified employee
- Increase the Teacher and Student Success Act stipend from up to \$550/year to up to \$825/year to each qualifying certified employee
- Maintain employee health insurance premium participation rates at prior year values
- Maintain health insurance deductibles and out-of-pocket maximums at prior year values
- Maintain health savings account employee contribution matching rates at prior year values
- Increase District provided life insurance coverage for qualifying employees from \$29,000 to \$50,000, spouses from \$5,000 to \$10,000, and dependents from \$3,000 to \$5,000

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

## **Retirement Costs**

Retirement benefits for both fiscal years 2022 and 2023 include Utah State Retirement contributions at 22.19% of salaries for qualifying employees, 401(k) contributions of 1.50% of salaries of qualifying employees, and contributions of up to \$1,000/year to employee 403(b) retirement plans for qualifying employees.

## **Health and Accident Insurance Costs**

The health and accident insurance program is a substantial cost to the District. The District will continue to offer all eligible employees a health and accident plan and will make matching contributions up to certain limits into health savings accounts. The District will remain with the SelectHealth Share plan for fiscal year 2023 and is under contract to continue with that plan through at least August 31, 2024. Premiums for the SelectHealth Share plan for fiscal year 2023 increased by 2.5% over the

prior year rates and the District is expecting another 2.5% rate increase for the following year. More information on health and accident insurance premium trends can be found on page 33 of this report.

## **Utilities**

The District has been effective at controlling its utility costs largely as a result of its energy conservation program implemented during the 2012-2013 school year. Through the guidance of the District's energy specialists, its partnership with energy consultants, and through the efforts of all employees, the District's utility costs have remained manageable. The District has seen some increase in utility costs over recent years and expects costs to increase slightly in fiscal year 2023, primarily due to rate increases imposed by utility providers. More information on utility cost trends can be found on page 36 of this report.

## **Transportation**

State funding for the Transportation Program has historically been insufficient to cover the costs of transporting students to and from schools. For the upcoming year, the District has budgeted for an increase in state funding but expects to continue to subsidize the transportation program. More information on transportation trends can be found on page 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 is expected to increase in fiscal year 2023 the District expects to continue to subsidize the program. More information on special education trends can be found on page 38 of this report.

## **Child Nutrition**

Student participation in the Child Nutrition Program has been on a downward trajectory over the past decade, decreasing to a low of 33.69% for fiscal year 2020 from a high of 53.43% in fiscal year 2012. The Child Nutrition Program experienced a substantial increase in federal funding for fiscal years 2021 and 2022 due to a federal stimulus program in response to the COVID-19 pandemic that provided lunch free of charged to students. As a result of the program, participation counts for fiscal year 2021 increased to 45.37% and although participation counts for fiscal year 2022 are not yet available they are expected to be near the fiscal year 2021 levels. The District expects the federal stimulus program will not be available in fiscal year 2023 and expects participation counts to fall back to the fiscal year 2020 levels. The District anticipates the *Child Nutrition Fund* will have sufficient reserves to operate for the upcoming year without District subsidy. 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 \$14.0 million. The final amended budget for the year ending June 30, 2022 shows an increase to \$15.0 million and the proposed budget for the year ending June 30, 2023 shows a planned increase to \$16.0 million.



## Construction and Improvements

The District has been involved in several construction and improvement projects during the current year and has projects planned for at least the next four years. Maple Grove Middle School and Spring Canyon Middle School were completed and ready for students in August 2021. The rebuild of Spanish Fork High School began in the spring of 2021 and is scheduled to continue through August 2024. The rebuild of Payson High School is planned to begin in the fall of 2022 for an August 2025 opening and the rebuild of Springville High School is planned to begin in the fall of 2023 for an August 2026 opening. Facility needs are continually evaluated based on enrollment growth, useful life analysis of existing buildings, and other factors.

## Acknowledgements

We express our appreciation to the entire Finance Department staff. The preparation of this report could not be accomplished without their efficient and dedicated efforts. We also express our appreciation to all employees and departments who assist in the timely processing of financial transactions, maintenance of financial records, adherence to District policies and procedures, and responsible management of District funds. Their diligence and dedication are vital to the proper management of the District's financial assets and the overall delivery of quality services to District students.

Finally, we express our appreciation to the Board for the tremendous time and effort expended by each member to effectively represent District patrons and students. Their interest and support in overseeing the financial affairs is crucial to the success of District operations and more importantly, to the success of the students of Nebo School District.

Respectfully submitted,



Rick Nielsen  
Superintendent



Michael Harrison  
Business Administrator

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 45,209,045	\$ 51,759,422	\$ 58,905,872	\$ 60,281,672	\$ 1,375,800	2.34%
Interest income	1,730,533	479,981	500,000	500,000	-	0.00%
Other local revenue	1,970,407	2,232,655	3,018,442	3,072,508	54,066	1.79%
<b>Total local sources</b>	<b>48,909,985</b>	<b>54,472,058</b>	<b>62,424,314</b>	<b>63,854,180</b>	<b>1,429,866</b>	<b>2.29%</b>
State sources	139,558,092	150,926,992	159,098,760	176,202,508	17,103,748	10.75%
Federal sources	44,952	38,157	45,000	45,000	-	0.00%
<b>Total revenues</b>	<b>188,513,029</b>	<b>205,437,207</b>	<b>221,568,074</b>	<b>240,101,688</b>	<b>18,533,614</b>	<b>8.36%</b>
<b>Expenditures</b>						
Salaries						
Teachers	66,161,450	65,731,263	69,323,736	75,934,200	6,610,464	9.54%
Teachers on Special Assignment	2,777,566	4,296,463	5,258,258	5,635,308	377,050	7.17%
Aides	1,855,767	1,703,441	2,155,095	2,308,537	153,442	7.12%
Administration	8,056,736	8,494,362	9,161,842	9,808,131	646,289	7.05%
Coordinators and managers	2,273,082	2,505,515	2,888,879	3,200,436	311,557	10.78%
Secretaries and clerks	8,138,474	8,627,412	9,724,354	10,432,290	707,936	7.28%
Media personnel	1,249,352	1,273,372	1,474,765	1,583,743	108,978	7.39%
Counselors	3,608,949	4,231,232	5,032,829	5,476,797	443,968	8.82%
Social workers and psychologists	119,743	123,972	114,076	123,174	9,098	7.98%
Health services personnel	250,433	251,774	273,068	293,108	20,040	7.34%
Custodial	6,019,573	6,370,893	7,200,000	8,064,750	864,750	12.01%
Maintenance	3,489,238	3,311,379	3,608,973	3,905,676	296,703	8.22%
Warehouse and delivery	128,081	131,353	183,784	197,307	13,523	7.36%
Bus drivers	3,545,653	3,640,074	4,475,000	4,871,875	396,875	8.87%
Bonuses	24,869	1,616,346	3,350,000	180,000	(3,170,000)	-94.63%
Training	63,633	17,604	495,777	508,500	12,723	2.57%
Overtime	166,568	176,207	200,000	250,000	50,000	25.00%
Extra Duty	961,272	1,042,581	1,587,584	1,657,565	69,981	4.41%
<b>Total salaries</b>	<b>108,890,439</b>	<b>113,545,243</b>	<b>126,508,020</b>	<b>134,431,397</b>	<b>7,923,377</b>	<b>6.26%</b>
Benefits						
Retirement	22,907,505	23,986,511	33,635,486	30,792,023	(2,843,463)	-8.45%
Social Security	7,961,176	8,299,286	9,428,089	10,028,420	600,331	6.37%
Health, LTD, and life insurance	14,442,406	14,676,232	16,788,985	17,722,430	933,445	5.56%
Other	5,714,310	5,299,949	5,854,000	5,919,000	65,000	1.11%
<b>Total benefits</b>	<b>51,025,397</b>	<b>52,261,978</b>	<b>65,706,560</b>	<b>64,461,873</b>	<b>(1,244,687)</b>	<b>-1.89%</b>
Purchased services						
Contracted services	4,847,321	11,277,615	10,503,875	11,254,829	750,954	7.15%
Training and development	129,633	29,289	206,000	206,000	-	0.00%
Travel	477,182	337,259	884,965	738,448	(146,517)	-16.56%
Communications	375,892	393,935	553,000	553,000	-	0.00%
Utilities	4,784,157	5,009,760	6,310,000	6,420,000	110,000	1.74%

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Indirect costs	(1,705,074)	(1,559,738)	(1,773,937)	(1,677,178)	96,759	-5.45%
Other	185,682	(144,179)	1,319,350	1,423,300	103,950	7.88%
<b>Total purchased services</b>	<b>9,094,793</b>	<b>15,343,941</b>	<b>18,003,253</b>	<b>18,918,399</b>	<b>915,146</b>	<b>5.08%</b>
<b>Supplies and materials</b>						
Supplies	4,077,713	4,324,214	6,752,809	4,976,941	(1,775,868)	-26.30%
Textbooks	(370,715)	1,017,958	2,607,830	3,545,161	937,331	35.94%
Library and audio visual	367,123	475,718	715,121	430,858	(284,263)	-39.75%
Food	36,614	29,145	91,000	91,000	-	0.00%
Fuel	668,762	861,294	1,250,500	1,250,500	-	0.00%
<b>Total supplies and materials</b>	<b>4,779,497</b>	<b>6,708,329</b>	<b>11,417,260</b>	<b>10,294,460</b>	<b>(1,122,800)</b>	<b>-9.83%</b>
<b>Property</b>						
Equipment	2,793,035	4,870,809	5,630,986	2,491,437	(3,139,549)	-55.75%
Construction and improvements	39,219	111,211	66,866	60,000	(6,866)	-10.27%
<b>Total property</b>	<b>2,832,254</b>	<b>4,982,020</b>	<b>5,697,852</b>	<b>2,551,437</b>	<b>(3,146,415)</b>	<b>-55.22%</b>
<b>Total expenditures</b>	<b>176,622,380</b>	<b>192,841,511</b>	<b>227,332,945</b>	<b>230,657,566</b>	<b>3,324,621</b>	<b>1.46%</b>
<b>Excess (deficiency) of revenues</b>	<b>11,890,649</b>	<b>12,595,696</b>	<b>(5,764,871)</b>	<b>9,444,122</b>	<b>15,208,993</b>	<b>6.90%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	(3,056,184)	(1,298,563)	(3,564,669)	(4,599,365)	(1,034,696)	29.03%
Sales of property and equipment	500	-	-	-	-	N/A
<b>Total other sources (uses)</b>	<b>(3,055,684)</b>	<b>(1,298,563)</b>	<b>(3,564,669)</b>	<b>(4,599,365)</b>	<b>(1,034,696)</b>	<b>29.03%</b>
<b>Net change in fund balance</b>	<b>8,834,965</b>	<b>11,297,133</b>	<b>(9,329,540)</b>	<b>4,844,757</b>	<b>14,174,297</b>	<b>-151.93%</b>
<b>Fund balances - beginning</b>						
Nonspendable	987,516	1,062,826	1,149,707	1,000,000	(149,707)	-13.02%
Restricted	-	-	-	-	-	N/A
Committed	12,000,000	12,500,000	14,000,000	15,000,000	1,000,000	7.14%
Assigned	28,328,096	35,297,098	43,102,150	31,443,378	(11,658,772)	-27.05%
Unassigned	20,459,315	21,749,968	23,655,168	25,134,107	1,478,939	6.25%
<b>Total fund balances - beginning</b>	<b>61,774,927</b>	<b>70,609,892</b>	<b>81,907,025</b>	<b>72,577,485</b>	<b>(9,329,540)</b>	<b>-11.39%</b>
<b>Fund balances - ending</b>						
Nonspendable	1,062,826	1,149,707	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	12,500,000	14,000,000	15,000,000	16,000,000	1,000,000	6.67%
Assigned	35,297,098	43,102,150	31,443,378	33,254,667	1,811,289	5.76%
Unassigned	21,749,968	23,655,168	25,134,107	27,167,575	2,033,468	8.09%
<b>Total fund balances - ending</b>	<b>\$ 70,609,892</b>	<b>\$ 81,907,025</b>	<b>\$ 72,577,485</b>	<b>\$ 77,422,242</b>	<b>\$ 4,844,757</b>	<b>6.68%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Other local revenue	\$ 1,214,143	\$ 680,834	\$ 1,442,517	\$ 995,321	\$ (447,196)	-31.00%
State sources	44,814,359	51,752,471	68,325,734	65,776,136	(2,549,598)	-3.73%
Federal sources	11,416,273	17,824,425	41,408,058	15,392,236	(26,015,822)	-62.83%
<b>Total revenues</b>	<b>57,444,775</b>	<b>70,257,730</b>	<b>111,176,309</b>	<b>82,163,693</b>	<b>(29,012,616)</b>	<b>-26.10%</b>
<b>Expenditures</b>						
<b>Salaries</b>						
Teachers	15,586,131	18,119,837	23,150,715	16,698,718	(6,451,997)	-27.87%
Teachers on Special Assignment	3,787,014	4,068,943	4,623,746	4,432,605	(191,141)	-4.13%
Aides	8,577,460	8,511,665	9,814,187	9,656,065	(158,122)	-1.61%
Administration	280,187	206,723	88,798	94,126	5,328	6.00%
Coordinators and managers	300,443	258,859	410,710	427,665	16,955	4.13%
Secretaries and clerks	496,916	429,982	372,224	353,303	(18,921)	-5.08%
Media personnel	8,594	6,960	13,856	-	(13,856)	-100.00%
Counselors	948,336	692,301	633,982	651,045	17,063	2.69%
Social workers and psychologists	1,592,641	1,734,526	1,651,479	1,769,398	117,919	7.14%
Health services personnel	3,681,725	3,592,058	4,075,000	4,370,438	295,438	7.25%
Custodial	16,070	139	-	-	-	N/A
Bus drivers	13,566	11,488	20,000	20,725	725	3.63%
Bonuses	-	4,029,023	-	-	-	N/A
Training	213,452	982,111	1,152,500	2,950,433	1,797,933	156.00%
Overtime	510	1,040	-	-	-	N/A
Extra Duty	2,136,967	2,476,875	2,071,267	1,299,217	(772,050)	-37.27%
<b>Total salaries</b>	<b>37,640,012</b>	<b>45,122,530</b>	<b>48,078,464</b>	<b>42,723,738</b>	<b>(5,354,726)</b>	<b>-11.14%</b>
<b>Benefits</b>						
Retirement	7,135,600	8,432,540	9,756,551	8,401,249	(1,355,302)	-13.89%
Social Security	2,766,871	3,320,064	3,697,727	3,261,370	(436,357)	-11.80%
Health, LTD, and life insurance	4,141,272	4,527,516	5,979,885	4,821,066	(1,158,819)	-19.38%
Other	106,914	90,674	97,463	96,550	(913)	-0.94%
<b>Total benefits</b>	<b>14,150,657</b>	<b>16,370,794</b>	<b>19,531,626</b>	<b>16,580,235</b>	<b>(2,951,391)</b>	<b>-15.11%</b>
<b>Purchased services</b>						
Contracted services	2,073,093	2,173,002	4,544,519	3,098,597	(1,445,922)	-31.82%
Training and development	345,985	153,479	1,487,310	246,500	(1,240,810)	-83.43%
Travel	252,810	485,448	365,834	354,000	(11,834)	-3.23%
Communications	21,741	18,909	47,500	42,500	(5,000)	-10.53%
Indirect costs	902,248	826,431	1,000,845	904,086	(96,759)	-9.67%
Other	5,178	4,083	21,101,924	17,692,721	(3,409,203)	-16.16%
<b>Total purchased services</b>	<b>3,601,055</b>	<b>3,661,352</b>	<b>28,547,932</b>	<b>22,338,404</b>	<b>(6,209,528)</b>	<b>-21.75%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	1,715,680	2,539,225	2,907,788	1,979,890	(927,898)	-31.91%
Textbooks	471,741	144,139	3,807,283	300,000	(3,507,283)	-92.12%
Library and audio visual	28,278	52,778	116,856	50,000	(66,856)	-57.21%
Food	39,031	15,808	58,500	56,000	(2,500)	-4.27%
Fuel	27,811	30,525	67,500	67,500	-	0.00%
<b>Total supplies and materials</b>	<b>2,282,541</b>	<b>2,782,475</b>	<b>6,957,927</b>	<b>2,453,390</b>	<b>(4,504,537)</b>	<b>-64.74%</b>
Property						
Equipment	2,403,068	5,270,235	10,807,374	2,299,984	(8,507,390)	-78.72%
Construction and improvements	36,433	25,664	700,000	100,000	(600,000)	-85.71%
<b>Total property</b>	<b>2,439,501</b>	<b>5,295,899</b>	<b>11,507,374</b>	<b>2,399,984</b>	<b>(9,107,390)</b>	<b>-79.14%</b>
<b>Total expenditures</b>	<b>60,113,766</b>	<b>73,233,050</b>	<b>114,623,323</b>	<b>86,495,751</b>	<b>(28,127,572)</b>	<b>-24.54%</b>
<b>Excess (deficiency) of revenues</b>	<b>(2,668,991)</b>	<b>(2,975,320)</b>	<b>(3,447,014)</b>	<b>(4,332,058)</b>	<b>(885,044)</b>	<b>-1.56%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	2,647,505	2,913,471	3,347,014	4,232,058	885,044	26.44%
Sales of property and equipment	21,486	61,849	100,000	100,000	-	0.00%
<b>Total other sources (uses)</b>	<b>2,668,991</b>	<b>2,975,320</b>	<b>3,447,014</b>	<b>4,332,058</b>	<b>885,044</b>	<b>25.68%</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 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 45,209,045	\$ 51,759,422	\$ 58,905,872	\$ 60,281,672	\$ 1,375,800	2.34%
Interest income	1,730,533	479,981	500,000	500,000	-	0.00%
Other local revenue	3,184,550	2,913,489	4,460,959	4,067,829	(393,130)	-8.81%
<b>Total local sources</b>	<b>50,124,128</b>	<b>55,152,892</b>	<b>63,866,831</b>	<b>64,849,501</b>	<b>982,670</b>	<b>1.54%</b>
State sources	184,372,451	202,679,463	227,424,494	241,978,644	14,554,150	6.40%
Federal sources	11,461,225	17,862,582	41,453,058	15,437,236	(26,015,822)	-62.76%
<b>Total revenues</b>	<b>245,957,804</b>	<b>275,694,937</b>	<b>332,744,383</b>	<b>322,265,381</b>	<b>(10,479,002)</b>	<b>-3.15%</b>
<b>Expenditures</b>						
Salaries						
Teachers	81,747,581	83,851,100	92,474,451	92,632,918	158,467	0.17%
Teachers on Special Assignment	6,564,580	8,365,406	9,882,004	10,067,913	185,909	1.88%
Aides	10,433,227	10,215,106	11,969,282	11,964,602	(4,680)	-0.04%
Administration	8,336,923	8,701,085	9,250,640	9,902,257	651,617	7.04%
Coordinators and managers	2,573,525	2,764,374	3,299,589	3,628,101	328,512	9.96%
Secretaries and clerks	8,635,390	9,057,394	10,096,578	10,785,593	689,015	6.82%
Media personnel	1,257,946	1,280,332	1,488,621	1,583,743	95,122	6.39%
Counselors	4,557,285	4,923,533	5,666,811	6,127,842	461,031	8.14%
Social workers and psychologists	1,712,384	1,858,498	1,765,555	1,892,572	127,017	7.19%
Health services personnel	3,932,158	3,843,832	4,348,068	4,663,546	315,478	7.26%
Custodial	6,035,643	6,371,032	7,200,000	8,064,750	864,750	12.01%
Maintenance	3,489,238	3,311,379	3,608,973	3,905,676	296,703	8.22%
Warehouse and delivery	128,081	131,353	183,784	197,307	13,523	7.36%
Bus drivers	3,559,219	3,651,562	4,495,000	4,892,600	397,600	8.85%
Bonuses	24,869	5,645,369	3,350,000	180,000	(3,170,000)	-94.63%
Training	277,085	999,715	1,648,277	3,458,933	1,810,656	109.85%
Overtime	167,078	177,247	200,000	250,000	50,000	25.00%
Extra Duty	3,098,239	3,519,456	3,658,851	2,956,782	(702,069)	-19.19%
<b>Total salaries</b>	<b>146,530,451</b>	<b>158,667,773</b>	<b>174,586,484</b>	<b>177,155,135</b>	<b>2,568,651</b>	<b>1.47%</b>
Benefits						
Retirement	30,043,105	32,419,051	43,392,037	39,193,272	(4,198,765)	-9.68%
Social Security	10,728,047	11,619,350	13,125,816	13,289,790	163,974	1.25%
Health, LTD, and life insurance	18,583,678	19,203,748	22,768,870	22,543,496	(225,374)	-0.99%
Other	5,821,224	5,390,623	5,951,463	6,015,550	64,087	1.08%
<b>Total benefits</b>	<b>65,176,054</b>	<b>68,632,772</b>	<b>85,238,186</b>	<b>81,042,108</b>	<b>(4,196,078)</b>	<b>-4.92%</b>
Purchased services						
Contracted services	6,920,414	13,450,617	15,048,394	14,353,426	(694,968)	-4.62%
Training and development	475,618	182,768	1,693,310	452,500	(1,240,810)	-73.28%
Travel	729,992	822,707	1,250,799	1,092,448	(158,351)	-12.66%
Communications	397,633	412,844	600,500	595,500	(5,000)	-0.83%
Utilities	4,784,157	5,009,760	6,310,000	6,420,000	110,000	1.74%

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Indirect costs	(802,826)	(733,307)	(773,092)	(773,092)	-	0.00%
Other	190,860	(140,096)	22,421,274	19,116,021	(3,305,253)	-14.74%
<b>Total purchased services</b>	<b>12,695,848</b>	<b>19,005,293</b>	<b>46,551,185</b>	<b>41,256,803</b>	<b>(5,294,382)</b>	<b>-11.37%</b>
<b>Supplies and materials</b>						
Supplies	5,793,393	6,863,439	9,660,597	6,956,831	(2,703,766)	-27.99%
Textbooks	101,026	1,162,097	6,415,113	3,845,161	(2,569,952)	-40.06%
Library and audio visual	395,401	528,496	831,977	480,858	(351,119)	-42.20%
Food	75,645	44,953	149,500	147,000	(2,500)	-1.67%
Fuel	696,573	891,819	1,318,000	1,318,000	-	0.00%
<b>Total supplies and materials</b>	<b>7,062,038</b>	<b>9,490,804</b>	<b>18,375,187</b>	<b>12,747,850</b>	<b>(5,627,337)</b>	<b>-30.62%</b>
<b>Property</b>						
Equipment	5,196,103	10,141,044	16,438,360	4,791,421	(11,646,939)	-70.85%
Construction and improvements	75,652	136,875	766,866	160,000	(606,866)	-79.14%
<b>Total property</b>	<b>5,271,755</b>	<b>10,277,919</b>	<b>17,205,226</b>	<b>4,951,421</b>	<b>(12,253,805)</b>	<b>-71.22%</b>
<b>Total expenditures</b>	<b>236,736,146</b>	<b>266,074,561</b>	<b>341,956,268</b>	<b>317,153,317</b>	<b>(24,802,951)</b>	<b>-7.25%</b>
<b>Excess (deficiency) of revenues</b>	<b>9,221,658</b>	<b>9,620,376</b>	<b>(9,211,885)</b>	<b>5,112,064</b>	<b>14,323,949</b>	<b>4.10%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	(408,679)	1,614,908	(217,655)	(367,307)	(149,652)	68.76%
Sales of property and equipment	21,986	61,849	100,000	100,000	-	0.00%
<b>Total other sources (uses)</b>	<b>(386,693)</b>	<b>1,676,757</b>	<b>(117,655)</b>	<b>(267,307)</b>	<b>(149,652)</b>	<b>127.20%</b>
<b>Net change in fund balance</b>	<b>8,834,965</b>	<b>11,297,133</b>	<b>(9,329,540)</b>	<b>4,844,757</b>	<b>14,174,297</b>	<b>-151.93%</b>
<b>Fund balances - beginning</b>						
Nonspendable	987,516	1,062,826	1,149,707	1,000,000	(149,707)	-13.02%
Restricted	-	-	-	-	-	N/A
Committed	12,000,000	12,500,000	14,000,000	15,000,000	1,000,000	7.14%
Assigned	28,328,096	35,297,098	43,102,150	31,443,378	(11,658,772)	-27.05%
Unassigned	20,459,315	21,749,968	23,655,168	25,134,107	1,478,939	6.25%
<b>Total fund balances - beginning</b>	<b>61,774,927</b>	<b>70,609,892</b>	<b>81,907,025</b>	<b>72,577,485</b>	<b>(9,329,540)</b>	<b>-11.39%</b>
<b>Fund balances - ending</b>						
Nonspendable	1,062,826	1,149,707	1,000,000	1,000,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	12,500,000	14,000,000	15,000,000	16,000,000	1,000,000	6.67%
Assigned	35,297,098	43,102,150	31,443,378	33,254,667	1,811,289	5.76%
Unassigned	21,749,968	23,655,168	25,134,107	27,167,575	2,033,468	8.09%
<b>Total fund balances - ending</b>	<b>\$ 70,609,892</b>	<b>\$ 81,907,025</b>	<b>\$ 72,577,485</b>	<b>\$ 77,422,242</b>	<b>\$ 4,844,757</b>	<b>6.68%</b>



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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Interest income	\$ 142,710	\$ 32,748	\$ 50,000	\$ 50,000	\$ -	0.00%
Other local revenue	10,687,570	11,246,467	12,450,000	12,450,000	-	0.00%
<b>Total revenues</b>	<b>10,830,280</b>	<b>11,279,215</b>	<b>12,500,000</b>	<b>12,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures</b>						
Purchased services						
Travel	90,631	56,473	250,000	250,000	-	0.00%
Supplies and materials						
Supplies	9,445,177	7,771,441	11,050,000	11,050,000	-	0.00%
Textbooks	974,339	696,395	500,000	500,000	-	0.00%
Library and audio visual	21,458	11,784	200,000	200,000	-	0.00%
Total supplies and materials	10,440,974	8,479,620	11,750,000	11,750,000	-	0.00%
Property						
Equipment	546,404	373,385	500,000	500,000	-	0.00%
<b>Total expenditures</b>	<b>11,078,009</b>	<b>8,909,478</b>	<b>12,500,000</b>	<b>12,500,000</b>	<b>-</b>	<b>0.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>(247,729)</b>	<b>2,369,737</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>(247,729)</b>	<b>2,369,737</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	9,073,121	8,825,392	11,195,129	11,195,129	-	0.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>9,073,121</b>	<b>8,825,392</b>	<b>11,195,129</b>	<b>11,195,129</b>	<b>-</b>	<b>0.00%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	8,825,392	11,195,129	11,195,129	11,195,129	-	0.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 8,825,392</b>	<b>\$ 11,195,129</b>	<b>\$ 11,195,129</b>	<b>\$ 11,195,129</b>	<b>\$ -</b>	<b>0.00%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,942,492	\$ 2,214,903	\$ 2,216,589	\$ 2,248,793	\$ 32,204	1.45%
Interest income	24,390	7,665	10,000	10,000	-	0.00%
Other local revenue	206,361	219,972	700,000	700,000	-	0.00%
<b>Total local sources</b>	<b>2,173,243</b>	<b>2,442,540</b>	<b>2,926,589</b>	<b>2,958,793</b>	<b>32,204</b>	<b>1.10%</b>
State sources	2,926,075	3,126,733	3,485,578	3,587,861	102,283	2.93%
Federal sources	517,721	486,500	835,439	740,000	(95,439)	-11.42%
<b>Total revenues</b>	<b>5,617,039</b>	<b>6,055,773</b>	<b>7,247,606</b>	<b>7,286,654</b>	<b>39,048</b>	<b>0.54%</b>
<b>Expenditures</b>						
Salaries						
Teachers	1,264,143	1,395,446	1,712,907	1,805,900	92,993	5.43%
Teachers on Special Assignment	156,910	195,590	157,241	97,775	(59,466)	-37.82%
Aides	876,469	807,408	1,143,132	1,164,969	21,837	1.91%
Administration	45,318	55,549	59,199	63,491	4,292	7.25%
Coordinators and managers	40,342	49,360	52,073	55,849	3,776	7.25%
Secretaries and clerks	9,607	26,754	10,130	10,828	698	6.89%
Health services personnel	99,800	103,136	106,692	112,953	6,261	5.87%
Coaches and advisors	1,123,623	1,239,729	1,295,000	1,718,260	423,260	32.68%
Extra Duty	109,070	151,827	191,747	196,949	5,202	2.71%
<b>Total salaries</b>	<b>3,725,282</b>	<b>4,024,799</b>	<b>4,728,121</b>	<b>5,226,974</b>	<b>498,853</b>	<b>10.55%</b>
Benefits						
Retirement	603,791	651,276	970,471	1,089,317	118,846	12.25%
Social Security	276,610	299,724	360,003	401,620	41,617	11.56%
Health, LTD, and life insurance	248,591	237,803	273,640	352,914	79,274	28.97%
Other	10,591	9,137	6,532	6,432	(100)	-1.53%
<b>Total benefits</b>	<b>1,139,583</b>	<b>1,197,940</b>	<b>1,610,646</b>	<b>1,850,283</b>	<b>239,637</b>	<b>14.88%</b>
Purchased services						
Contracted services	29,850	30,199	66,000	91,000	25,000	37.88%
Training and development	9,130	512	8,500	11,000	2,500	29.41%
Travel	12,820	6,970	19,650	19,650	-	0.00%
Communications	1,107	1,338	5,000	5,000	-	0.00%
Indirect costs	10,034	9,875	23,092	23,092	-	0.00%
Other	-	-	676,358	721,889	45,531	6.73%
<b>Total purchased services</b>	<b>62,941</b>	<b>48,894</b>	<b>798,600</b>	<b>871,631</b>	<b>73,031</b>	<b>9.14%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	157,381	250,763	311,298	212,299	(98,999)	-31.80%
Food	952	1,100	3,500	3,500	-	0.00%
Fuel	1,554	215	2,500	5,000	2,500	100.00%
Total supplies and materials	159,887	252,078	317,298	220,799	(96,499)	-30.41%
Property						
Equipment	73,331	135,343	83,158	55,000	(28,158)	-33.86%
<b>Total expenditures</b>	<b>5,161,024</b>	<b>5,659,054</b>	<b>7,537,823</b>	<b>8,224,687</b>	<b>686,864</b>	<b>9.11%</b>
<b>Excess (deficiency) of revenues</b>	<b>456,015</b>	<b>396,719</b>	<b>(290,217)</b>	<b>(938,033)</b>	<b>(647,816)</b>	<b>-8.57%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	(91,321)	(64,908)	217,655	367,307	149,652	68.76%
<b>Total other sources (uses)</b>	<b>(91,321)</b>	<b>(64,908)</b>	<b>217,655</b>	<b>367,307</b>	<b>149,652</b>	<b>68.76%</b>
<b>Net change in fund balance</b>	<b>364,694</b>	<b>331,811</b>	<b>(72,562)</b>	<b>(570,726)</b>	<b>(498,164)</b>	<b>686.54%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,034,197	1,398,891	1,675,687	1,658,140	(17,547)	-1.05%
Committed	-	-	-	-	-	N/A
Assigned	-	-	55,015	-	(55,015)	-100.00%
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>1,034,197</b>	<b>1,398,891</b>	<b>1,730,702</b>	<b>1,658,140</b>	<b>(72,562)</b>	<b>-4.19%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,398,891	1,675,687	1,658,140	1,087,414	(570,726)	-34.42%
Committed	-	-	-	-	-	N/A
Assigned	-	55,015	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,398,891</b>	<b>\$ 1,730,702</b>	<b>\$ 1,658,140</b>	<b>\$ 1,087,414</b>	<b>\$ (570,726)</b>	<b>-34.42%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 1,691,478	\$ 1,174,531	\$ 1,204,589	\$ 1,428,138	\$ 223,549	18.56%
<b>Total revenues</b>	<b>1,691,478</b>	<b>1,174,531</b>	<b>1,204,589</b>	<b>1,428,138</b>	<b>223,549</b>	<b>18.56%</b>
<b>Expenditures</b>						
Purchased services						
Other	1,691,478	1,174,531	1,204,589	1,428,138	223,549	18.56%
<b>Total expenditures</b>	<b>1,691,478</b>	<b>1,174,531</b>	<b>1,204,589</b>	<b>1,428,138</b>	<b>223,549</b>	<b>18.56%</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 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 34,769,512	\$ 34,349,547	\$ 38,457,832	\$ 39,016,536	\$ 558,704	1.45%
Interest income	307,874	82,139	75,000	75,000	-	0.00%
Total local sources	35,077,386	34,431,686	38,532,832	39,091,536	558,704	1.45%
Federal sources	12,805	-	-	-	-	N/A
<b>Total revenues</b>	<b>35,090,191</b>	<b>34,431,686</b>	<b>38,532,832</b>	<b>39,091,536</b>	<b>558,704</b>	<b>1.45%</b>
<b>Expenditures</b>						
Property						
Equipment	1,416,471	1,980,729	3,000,000	-	(3,000,000)	-100.00%
<b>Total expenditures</b>	<b>1,416,471</b>	<b>1,980,729</b>	<b>3,000,000</b>	<b>-</b>	<b>(3,000,000)</b>	<b>-100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>33,673,720</b>	<b>32,450,957</b>	<b>35,532,832</b>	<b>39,091,536</b>	<b>3,558,704</b>	<b>N/A</b>
<b>Other sources (uses)</b>						
Sales of bonds	(28,863)	-	93,250	-	(93,250)	-100.00%
Paying agent and bond issuance costs	(36,273)	(6,100)	(130,993)	(25,000)	105,993	-80.92%
Principal	(28,405,000)	(25,960,000)	(28,740,000)	(31,695,000)	(2,955,000)	10.28%
Interest	(6,240,155)	(6,338,803)	(7,010,651)	(7,309,371)	(298,720)	4.26%
<b>Total other sources (uses)</b>	<b>(34,710,291)</b>	<b>(32,304,903)</b>	<b>(35,788,394)</b>	<b>(39,029,371)</b>	<b>(3,240,977)</b>	<b>9.06%</b>
<b>Net change in fund balance</b>	<b>(1,036,571)</b>	<b>146,054</b>	<b>(255,562)</b>	<b>62,165</b>	<b>317,727</b>	<b>-124.32%</b>
<b>Fund balances - beginning</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,489,089	1,452,518	1,598,572	1,343,010	(255,562)	-15.99%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>2,489,089</b>	<b>1,452,518</b>	<b>1,598,572</b>	<b>1,343,010</b>	<b>(255,562)</b>	<b>-15.99%</b>
<b>Fund balances - ending</b>						
Nonspendable	-	-	-	-	-	N/A
Restricted	1,452,518	1,598,572	1,343,010	1,405,175	62,165	4.63%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 1,452,518</b>	<b>\$ 1,598,572</b>	<b>\$ 1,343,010</b>	<b>\$ 1,405,175</b>	<b>\$ 62,165</b>	<b>4.63%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 11,904,542	\$ 18,869,979	\$ 19,810,771	\$ 19,185,004	\$ (625,767)	-3.16%
Interest income	1,563,909	390,817	353,000	350,000	(3,000)	-0.85%
Other local revenue	42,964	156,924	50,000	50,000	-	0.00%
Total local sources	13,511,415	19,417,720	20,213,771	19,585,004	(628,767)	-3.11%
State sources	8,552,485	8,806,844	9,683,883	13,913,670	4,229,787	43.68%
<b>Total revenues</b>	<b>22,063,900</b>	<b>28,224,564</b>	<b>29,897,654</b>	<b>33,498,674</b>	<b>3,601,020</b>	<b>12.04%</b>
<b>Expenditures</b>						
Purchased services						
Contracted services	255,433	251,376	189,297	150,000	(39,297)	-20.76%
Utilities	8,330	8,159	-	-	-	N/A
Total purchased services	263,763	259,535	189,297	150,000	(39,297)	-20.76%
Supplies and materials						
Supplies	3,220	-	-	-	-	N/A
Total supplies and materials	3,220	-	-	-	-	N/A
Property						
Equipment	3,342,735	3,215,226	4,887,863	4,015,000	(872,863)	-17.86%
Property purchases	5,924,002	7,623,306	12,740,300	10,000,000	(2,740,300)	-21.51%
Construction and improvements	76,337,344	56,664,453	62,389,157	128,540,789	66,151,632	106.03%
Total property	85,604,081	67,502,985	80,017,320	142,555,789	62,538,469	78.16%
<b>Total expenditures</b>	<b>85,871,064</b>	<b>67,762,520</b>	<b>80,206,617</b>	<b>142,705,789</b>	<b>62,499,172</b>	<b>77.92%</b>
<b>Excess (deficiency) of revenues</b>	<b>(63,807,164)</b>	<b>(39,537,956)</b>	<b>(50,308,963)</b>	<b>(109,207,115)</b>	<b>(58,898,152)</b>	<b>-65.88%</b>
<b>Other sources (uses)</b>						
Sales of bonds	102,333,123	22,341,784	25,159,244	190,000,000	164,840,756	655.19%
Sales of property and equipment	1,956,717	263,219	1,191,000	1,235,000	44,000	3.69%
Paying agent and bond issuance costs	(932,481)	(74,652)	(141,997)	(1,200,000)	(1,058,003)	745.09%
Principal	-	(1,505,000)	(1,750,000)	(2,670,000)	(920,000)	52.57%
Interest	-	(1,649,414)	(1,401,838)	(1,944,338)	(542,500)	38.70%
<b>Total other sources (uses)</b>	<b>103,357,359</b>	<b>19,375,937</b>	<b>23,056,409</b>	<b>185,420,662</b>	<b>162,364,253</b>	<b>704.20%</b>
<b>Net change in fund balance</b>	<b>39,550,195</b>	<b>(20,162,019)</b>	<b>(27,252,554)</b>	<b>76,213,547</b>	<b>103,466,101</b>	<b>-379.66%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Fund balances - beginning</b>						
Nonspendable	292,188	233,302	320,097	300,000	(20,097)	-6.28%
Restricted	-	14,187,989	33,531,543	2,000,000	(31,531,543)	-94.04%
Committed	17,130,148	42,551,240	2,958,871	7,257,957	4,299,086	145.29%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	17,422,336	56,972,531	36,810,511	9,557,957	(27,252,554)	-74.03%
<b>Fund balances - ending</b>						
Nonspendable	233,302	320,097	300,000	300,000	-	0.00%
Restricted	14,187,989	33,531,543	2,000,000	2,000,000	-	0.00%
Committed	42,551,240	2,958,871	7,257,957	83,471,504	76,213,547	1050.07%
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 56,972,531</b>	<b>\$ 36,810,511</b>	<b>\$ 9,557,957</b>	<b>\$ 85,771,504</b>	<b>\$ 76,213,547</b>	<b>797.38%</b>

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

	<u>Actual 2019-2020</u>	<u>Actual 2020-2021</u>	<u>Final Amended Budget 2021-2022</u>	<u>Proposed Budget 2022-2023</u>	<u>Proposed Budget \$ Change from Final Amended Budget</u>	<u>Proposed Budget % Change from Final Amended Budget</u>
<b>Revenues</b>						
Local sources						
Interest income	\$ 29,914	\$ 12,220	\$ 10,000	\$ 10,000	\$ -	0.00%
Other local revenue	2,546,498	368,646	175,000	2,975,000	2,800,000	1600.00%
Total local sources	2,576,412	380,866	185,000	2,985,000	2,800,000	1513.51%
State sources	1,965,376	2,950,898	3,000,000	3,000,000	-	0.00%
Federal sources	6,131,944	11,948,881	12,298,027	6,800,000	(5,498,027)	-44.71%
<b>Total revenues</b>	<b>10,673,732</b>	<b>15,280,645</b>	<b>15,483,027</b>	<b>12,785,000</b>	<b>(2,698,027)</b>	<b>-17.43%</b>
<b>Expenditures</b>						
Salaries						
Coordinators and managers	1,107,252	1,119,599	1,209,289	1,295,620	86,331	7.14%
Secretaries and clerks	832,927	885,288	1,000,000	1,118,875	118,875	11.89%
Maintenance	73,679	69,247	80,000	85,800	5,800	7.25%
Warehouse and delivery	208,079	206,157	280,000	300,300	20,300	7.25%
Cooks	1,775,400	1,708,982	2,000,000	2,391,375	391,375	19.57%
Overtime	5,993	9,639	-	-	-	N/A
Extra Duty	518	35	-	-	-	N/A
Total salaries	4,003,848	3,998,947	4,569,289	5,191,970	622,681	13.63%
Benefits						
Retirement	596,468	592,277	665,000	771,350	106,350	15.99%
Social Security	298,793	298,663	345,000	389,138	44,138	12.79%
Health, LTD, and life insurance	294,350	284,846	302,500	309,947	7,447	2.46%
Other	95,983	88,029	87,500	85,000	(2,500)	-2.86%
Total benefits	1,285,594	1,263,815	1,400,000	1,555,435	155,435	11.10%
Purchased services						
Contracted services	331,092	277,582	507,500	507,000	(500)	-0.10%
Training and development	1,155	1,400	5,000	5,000	-	0.00%
Travel	8,626	3,304	10,000	10,000	-	0.00%
Communications	1,923	1,510	5,000	5,000	-	0.00%
Indirect costs	792,792	723,432	750,000	750,000	-	0.00%
Other	307	435	500	500	-	0.00%
Total purchased services	1,135,895	1,007,663	1,278,000	1,277,500	(500)	-0.04%
Supplies and materials						
Supplies	418,146	633,037	660,000	659,999	(1)	0.00%
Food	3,658,301	4,841,355	5,452,500	5,452,500	-	0.00%
Fuel	6,520	6,619	10,000	15,000	5,000	50.00%
Total supplies and materials	4,082,967	5,481,011	6,122,500	6,127,499	4,999	0.08%



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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	90,191	504,281	650,000	250,000	(400,000)	-61.54%
<b>Total expenditures</b>	<b>10,598,495</b>	<b>12,255,717</b>	<b>14,019,789</b>	<b>14,402,404</b>	<b>382,615</b>	<b>2.73%</b>
<b>Excess (deficiency) of revenues</b>	<b>75,237</b>	<b>3,024,928</b>	<b>1,463,238</b>	<b>(1,617,404)</b>	<b>(3,080,642)</b>	<b>-20.15%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	500,000	(1,550,000)	-	-	-	N/A
Sales of property and equipment	-	-	10,000	10,000	-	0.00%
<b>Total other sources (uses)</b>	<b>500,000</b>	<b>(1,550,000)</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>0.00%</b>
<b>Net change in fund balance</b>	<b>575,237</b>	<b>1,474,928</b>	<b>1,473,238</b>	<b>(1,607,404)</b>	<b>(3,080,642)</b>	<b>-209.11%</b>
<b>Fund balances - beginning</b>						
Nonspendable	760,316	859,349	410,816	500,000	89,184	21.71%
Restricted	1,661,958	2,138,162	4,061,623	5,445,677	1,384,054	34.08%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - beginning</b>	<b>2,422,274</b>	<b>2,997,511</b>	<b>4,472,439</b>	<b>5,945,677</b>	<b>1,473,238</b>	<b>32.94%</b>
<b>Fund balances - ending</b>						
Nonspendable	859,349	410,816	500,000	500,000	-	0.00%
Restricted	2,138,162	4,061,623	5,445,677	3,838,273	(1,607,404)	-29.52%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
<b>Total fund balances - ending</b>	<b>\$ 2,997,511</b>	<b>\$ 4,472,439</b>	<b>\$ 5,945,677</b>	<b>\$ 4,338,273</b>	<b>\$ (1,607,404)</b>	<b>-27.03%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Revenues</b>						
Local sources						
Property taxes	\$ 95,517,069	\$ 108,368,382	\$ 120,595,653	\$ 122,160,143	\$ 1,564,490	1.30%
Interest income	3,799,330	1,005,570	998,000	995,000	(3,000)	-0.30%
Other local revenue	16,667,943	14,905,498	17,835,959	20,242,829	2,406,870	13.49%
<b>Total local sources</b>	<b>115,984,342</b>	<b>124,279,450</b>	<b>139,429,612</b>	<b>143,397,972</b>	<b>3,968,360</b>	<b>2.85%</b>
State sources	197,816,387	217,563,938	243,593,955	262,480,175	18,886,220	7.75%
Federal sources	18,123,695	30,297,963	54,586,524	22,977,236	(31,609,288)	-57.91%
<b>Total revenues</b>	<b>331,924,424</b>	<b>372,141,351</b>	<b>437,610,091</b>	<b>428,855,383</b>	<b>(8,754,708)</b>	<b>-2.00%</b>
<b>Expenditures</b>						
Salaries						
Teachers	83,011,724	85,246,546	94,187,358	94,438,818	251,460	0.27%
Teachers on Special Assignment	6,721,490	8,560,996	10,039,245	10,165,688	126,443	1.26%
Aides	11,309,696	11,022,514	13,112,414	13,129,571	17,157	0.13%
Administration	8,382,241	8,756,634	9,309,839	9,965,748	655,909	7.05%
Coordinators and managers	3,721,119	3,933,333	4,560,951	4,979,570	418,619	9.18%
Secretaries and clerks	9,477,924	9,969,436	11,106,708	11,915,296	808,588	7.28%
Media personnel	1,257,946	1,280,332	1,488,621	1,583,743	95,122	6.39%
Counselors	4,557,285	4,923,533	5,666,811	6,127,842	461,031	8.14%
Social workers and psychologists	1,712,384	1,858,498	1,765,555	1,892,572	127,017	7.19%
Health services personnel	4,031,958	3,946,968	4,454,760	4,776,499	321,739	7.22%
Coaches and advisors	1,123,623	1,239,729	1,295,000	1,718,260	423,260	32.68%
Custodial	6,035,643	6,371,032	7,200,000	8,064,750	864,750	12.01%
Maintenance	3,562,917	3,380,626	3,688,973	3,991,476	302,503	8.20%
Warehouse and delivery	336,160	337,510	463,784	497,607	33,823	7.29%
Cooks	1,775,400	1,708,982	2,000,000	2,391,375	391,375	19.57%
Bus drivers	3,559,219	3,651,562	4,495,000	4,892,600	397,600	8.85%
Bonuses	24,869	5,645,369	3,350,000	180,000	(3,170,000)	-94.63%
Training	277,085	999,715	1,648,277	3,458,933	1,810,656	109.85%
Overtime	173,071	186,886	200,000	250,000	50,000	25.00%
Extra Duty	3,207,827	3,671,318	3,850,598	3,153,731	(696,867)	-18.10%
<b>Total salaries</b>	<b>154,259,581</b>	<b>166,691,519</b>	<b>183,883,894</b>	<b>187,574,079</b>	<b>3,690,185</b>	<b>2.01%</b>
Benefits						
Retirement	31,243,364	33,662,604	45,027,508	41,053,939	(3,973,569)	-8.82%
Social Security	11,303,450	12,217,737	13,830,819	14,080,548	249,729	1.81%
Health, LTD, and life insurance	19,126,619	19,726,397	23,345,010	23,206,357	(138,653)	-0.59%
Other	5,927,798	5,487,789	6,045,495	6,106,982	61,487	1.02%
<b>Total benefits</b>	<b>67,601,231</b>	<b>71,094,527</b>	<b>88,248,832</b>	<b>84,447,826</b>	<b>(3,801,006)</b>	<b>-4.31%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Purchased services</b>						
Contracted services	7,536,789	14,009,774	15,811,191	15,101,426	(709,765)	-4.49%
Training and development	485,903	184,680	1,706,810	468,500	(1,238,310)	-72.55%
Travel	842,069	889,454	1,530,449	1,372,098	(158,351)	-10.35%
Communications	400,663	415,692	610,500	605,500	(5,000)	-0.82%
Utilities	4,792,487	5,017,919	6,310,000	6,420,000	110,000	1.74%
Indirect costs	-	-	-	-	-	N/A
Other	1,882,645	1,034,870	24,302,721	21,266,548	(3,036,173)	-12.49%
<b>Total purchased services</b>	<b>15,940,556</b>	<b>21,552,389</b>	<b>50,271,671</b>	<b>45,234,072</b>	<b>(5,037,599)</b>	<b>-10.02%</b>
<b>Supplies and materials</b>						
Supplies	15,817,317	15,518,680	21,681,895	18,879,129	(2,802,766)	-12.93%
Textbooks	1,075,365	1,858,492	6,915,113	4,345,161	(2,569,952)	-37.16%
Library and audio visual	416,859	540,280	1,031,977	680,858	(351,119)	-34.02%
Food	3,734,898	4,887,408	5,605,500	5,603,000	(2,500)	-0.04%
Fuel	704,647	898,653	1,330,500	1,338,000	7,500	0.56%
<b>Total supplies and materials</b>	<b>21,749,086</b>	<b>23,703,513</b>	<b>36,564,985</b>	<b>30,846,148</b>	<b>(5,718,837)</b>	<b>-15.64%</b>
<b>Property</b>						
Equipment	10,665,235	16,350,008	25,559,381	9,611,421	(15,947,960)	-62.40%
Property purchases	5,924,002	7,623,306	12,740,300	10,000,000	(2,740,300)	-21.51%
Construction and improvements	76,412,996	56,801,328	63,156,023	128,700,789	65,544,766	103.78%
<b>Total property</b>	<b>93,002,233</b>	<b>80,774,642</b>	<b>101,455,704</b>	<b>148,312,210</b>	<b>46,856,506</b>	<b>46.18%</b>
<b>Total expenditures</b>	<b>352,552,687</b>	<b>363,816,590</b>	<b>460,425,086</b>	<b>496,414,335</b>	<b>35,989,249</b>	<b>7.82%</b>
<b>Excess (deficiency) of revenues</b>	<b>(20,628,263)</b>	<b>8,324,761</b>	<b>(22,814,995)</b>	<b>(67,558,952)</b>	<b>(44,743,957)</b>	<b>-9.82%</b>
<b>Other sources (uses)</b>						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	102,304,260	22,341,784	25,252,494	190,000,000	164,747,506	652.40%
Sales of property and equipment	1,978,703	325,068	1,301,000	1,345,000	44,000	3.38%
Paying agent and bond issuance costs	(968,754)	(80,752)	(272,990)	(1,225,000)	(952,010)	348.73%
Principal	(28,405,000)	(27,465,000)	(30,490,000)	(34,365,000)	(3,875,000)	12.71%
Interest	(6,240,155)	(7,988,217)	(8,412,489)	(9,253,709)	(841,220)	10.00%
<b>Total other sources (uses)</b>	<b>68,669,054</b>	<b>(12,867,117)</b>	<b>(12,621,985)</b>	<b>146,501,291</b>	<b>159,123,276</b>	<b>-1260.68%</b>
<b>Net change in fund balance</b>	<b>48,040,791</b>	<b>(4,542,356)</b>	<b>(35,436,980)</b>	<b>78,942,339</b>	<b>114,379,319</b>	<b>-322.77%</b>

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

	Actual 2019-2020	Actual 2020-2021	Final Amended Budget 2021-2022	Proposed Budget 2022-2023	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
<b>Fund balances - beginning</b>						
Nonspendable	2,040,020	2,155,477	1,880,620	1,800,000	(80,620)	-4.29%
Restricted	5,185,244	19,177,560	40,867,425	10,446,827	(30,420,598)	-74.44%
Committed	29,130,148	55,051,240	16,958,871	22,257,957	5,299,086	31.25%
Assigned	37,401,217	44,122,490	54,352,294	42,638,507	(11,713,787)	-21.55%
Unassigned	20,459,315	21,749,968	23,655,168	25,134,107	1,478,939	6.25%
<b>Total fund balances - beginning</b>	94,215,944	142,256,735	137,714,378	102,277,398	(35,436,980)	-25.73%
<b>Fund balances - ending</b>						
Nonspendable	2,155,477	1,880,620	1,800,000	1,800,000	-	0.00%
Restricted	19,177,560	40,867,425	10,446,827	8,330,862	(2,115,965)	-20.25%
Committed	55,051,240	16,958,871	22,257,957	99,471,504	77,213,547	346.90%
Assigned	44,122,490	54,352,294	42,638,507	44,449,796	1,811,289	4.25%
Unassigned	21,749,968	23,655,168	25,134,107	27,167,575	2,033,468	8.09%
<b>Total fund balances - ending</b>	<b>\$ 142,256,735</b>	<b>\$ 137,714,378</b>	<b>\$ 102,277,398</b>	<b>\$ 181,219,737</b>	<b>\$ 78,942,339</b>	<b>77.18%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2022**  
**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	\$ 58,905,872	\$ -	\$ 2,216,589	\$ 1,204,589	\$ 38,457,832	\$ 19,810,771	\$ -	\$ 120,595,653	27.56%
Interest income	500,000	50,000	10,000	-	75,000	353,000	10,000	998,000	0.23%
Other local revenue	4,460,959	12,450,000	700,000	-	-	50,000	175,000	17,835,959	4.08%
<b>Total local sources</b>	<b>63,866,831</b>	<b>12,500,000</b>	<b>2,926,589</b>	<b>1,204,589</b>	<b>38,532,832</b>	<b>20,213,771</b>	<b>185,000</b>	<b>139,429,612</b>	<b>31.86%</b>
State sources	227,424,494	-	3,485,578	-	-	9,683,883	3,000,000	243,593,955	55.66%
Federal sources	41,453,058	-	835,439	-	-	-	12,298,027	54,586,524	12.47%
<b>Total revenues</b>	<b>332,744,383</b>	<b>12,500,000</b>	<b>7,247,606</b>	<b>1,204,589</b>	<b>38,532,832</b>	<b>29,897,654</b>	<b>15,483,027</b>	<b>437,610,091</b>	<b>100.00%</b>
<b>Expenditures</b>									
Salaries									
Teachers	92,474,451	-	1,712,907	-	-	-	-	94,187,358	20.46%
Teachers on Special Assignment	9,882,004	-	157,241	-	-	-	-	10,039,245	2.18%
Aides	11,969,282	-	1,143,132	-	-	-	-	13,112,414	2.85%
Administration	9,250,640	-	59,199	-	-	-	-	9,309,839	2.02%
Coordinators and managers	3,299,589	-	52,073	-	-	-	1,209,289	4,560,951	0.99%
Secretaries and clerks	10,096,578	-	10,130	-	-	-	1,000,000	11,106,708	2.41%
Media personnel	1,488,621	-	-	-	-	-	-	1,488,621	0.32%
Counselors	5,666,811	-	-	-	-	-	-	5,666,811	1.23%
Social workers and psychologists	1,765,555	-	-	-	-	-	-	1,765,555	0.38%
Health services personnel	4,348,068	-	106,692	-	-	-	-	4,454,760	0.97%
Coaches and advisors	-	-	1,295,000	-	-	-	-	1,295,000	0.28%
Custodial	7,200,000	-	-	-	-	-	-	7,200,000	1.56%
Maintenance	3,608,973	-	-	-	-	-	80,000	3,688,973	0.80%
Warehouse and delivery	183,784	-	-	-	-	-	280,000	463,784	0.10%
Cooks	-	-	-	-	-	-	2,000,000	2,000,000	0.43%
Bus drivers	4,495,000	-	-	-	-	-	-	4,495,000	0.98%
Bonuses	3,350,000	-	-	-	-	-	-	3,350,000	0.73%
Training	1,648,277	-	-	-	-	-	-	1,648,277	0.36%
Overtime	200,000	-	-	-	-	-	-	200,000	0.04%
Extra Duty	3,658,851	-	191,747	-	-	-	-	3,850,598	0.84%
<b>Total salaries</b>	<b>174,586,484</b>	<b>-</b>	<b>4,728,121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,569,289</b>	<b>183,883,894</b>	<b>39.94%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2022**  
**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>
Benefits									
Retirement	43,392,037	-	970,471	-	-	-	665,000	45,027,508	9.78%
Social Security	13,125,816	-	360,003	-	-	-	345,000	13,830,819	3.00%
Health, LTD, and life insurance	22,768,870	-	273,640	-	-	-	302,500	23,345,010	5.07%
Other	5,951,463	-	6,532	-	-	-	87,500	6,045,495	1.31%
<b>Total benefits</b>	<b>85,238,186</b>	<b>-</b>	<b>1,610,646</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,400,000</b>	<b>88,248,832</b>	<b>19.17%</b>
Purchased services									
Contracted services	15,048,394	-	66,000	-	-	189,297	507,500	15,811,191	3.43%
Training and development	1,693,310	-	8,500	-	-	-	5,000	1,706,810	0.37%
Travel	1,250,799	250,000	19,650	-	-	-	10,000	1,530,449	0.33%
Communications	600,500	-	5,000	-	-	-	5,000	610,500	0.13%
Utilities	6,310,000	-	-	-	-	-	-	6,310,000	1.37%
Indirect costs	(773,092)	-	23,092	-	-	-	750,000	-	0.00%
Other	22,421,274	-	676,358	1,204,589	-	-	500	24,302,721	5.28%
<b>Total purchased services</b>	<b>46,551,185</b>	<b>250,000</b>	<b>798,600</b>	<b>1,204,589</b>	<b>-</b>	<b>189,297</b>	<b>1,278,000</b>	<b>50,271,671</b>	<b>10.92%</b>
Supplies and materials									
Supplies	9,660,597	11,050,000	311,298	-	-	-	660,000	21,681,895	4.71%
Textbooks	6,415,113	500,000	-	-	-	-	-	6,915,113	1.50%
Library and audio visual	831,977	200,000	-	-	-	-	-	1,031,977	0.22%
Food	149,500	-	3,500	-	-	-	5,452,500	5,605,500	1.22%
Fuel	1,318,000	-	2,500	-	-	-	10,000	1,330,500	0.29%
<b>Total supplies and materials</b>	<b>18,375,187</b>	<b>11,750,000</b>	<b>317,298</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,122,500</b>	<b>36,564,985</b>	<b>7.94%</b>

**NEBO SCHOOL DISTRICT**  
**Final Amended Budget for the Year Ended June 30, 2022**  
**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	16,438,360	500,000	83,158	-	3,000,000	4,887,863	650,000	25,559,381	5.55%
Property purchases	-	-	-	-	-	12,740,300	-	12,740,300	2.77%
Construction and improvements	766,866	-	-	-	-	62,389,157	-	63,156,023	13.72%
Total property	17,205,226	500,000	83,158	-	3,000,000	80,017,320	650,000	101,455,704	22.04%
<b>Total expenditures</b>	<b>341,956,268</b>	<b>12,500,000</b>	<b>7,537,823</b>	<b>1,204,589</b>	<b>3,000,000</b>	<b>80,206,617</b>	<b>14,019,789</b>	<b>460,425,086</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>(9,211,885)</b>	<b>-</b>	<b>(290,217)</b>	<b>-</b>	<b>35,532,832</b>	<b>(50,308,963)</b>	<b>1,463,238</b>	<b>(22,814,995)</b>	
<b>Other sources (uses)</b>									
Transfers in (out)	(217,655)	-	217,655	-	-	-	-	-	
Sales of bonds	-	-	-	-	93,250	25,159,244	-	25,252,494	
Sales of property and equipment	100,000	-	-	-	-	1,191,000	10,000	1,301,000	
Paying agent and bond issuance costs	-	-	-	-	(130,993)	(141,997)	-	(272,990)	
Principal	-	-	-	-	(28,740,000)	(1,750,000)	-	(30,490,000)	
Interest	-	-	-	-	(7,010,651)	(1,401,838)	-	(8,412,489)	
<b>Total other sources (uses)</b>	<b>(117,655)</b>	<b>-</b>	<b>217,655</b>	<b>-</b>	<b>(35,788,394)</b>	<b>23,056,409</b>	<b>10,000</b>	<b>(12,621,985)</b>	
<b>Net change in fund balance</b>	<b>(9,329,540)</b>	<b>-</b>	<b>(72,562)</b>	<b>-</b>	<b>(255,562)</b>	<b>(27,252,554)</b>	<b>1,473,238</b>	<b>(35,436,980)</b>	
<b>Fund balances - beginning</b>									
Nonspendable	1,149,707	-	-	-	-	320,097	410,816	1,880,620	1.37%
Restricted	-	-	1,675,687	-	1,598,572	33,531,543	4,061,623	40,867,425	29.68%
Committed	14,000,000	-	-	-	-	2,958,871	-	16,958,871	12.31%
Assigned	43,102,150	11,195,129	55,015	-	-	-	-	54,352,294	39.47%
Unassigned	23,655,168	-	-	-	-	-	-	23,655,168	17.18%
<b>Total fund balances - beginning</b>	<b>81,907,025</b>	<b>11,195,129</b>	<b>1,730,702</b>	<b>-</b>	<b>1,598,572</b>	<b>36,810,511</b>	<b>4,472,439</b>	<b>137,714,378</b>	<b>100.00%</b>
<b>Fund balances - ending</b>									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	1.76%
Restricted	-	-	1,658,140	-	1,343,010	2,000,000	5,445,677	10,446,827	10.21%
Committed	15,000,000	-	-	-	-	7,257,957	-	22,257,957	21.76%
Assigned	31,443,378	11,195,129	-	-	-	-	-	42,638,507	41.69%
Unassigned	25,134,107	-	-	-	-	-	-	25,134,107	24.57%
<b>Total fund balances - ending</b>	<b>\$ 72,577,485</b>	<b>\$ 11,195,129</b>	<b>\$ 1,658,140</b>	<b>\$ -</b>	<b>\$ 1,343,010</b>	<b>\$ 9,557,957</b>	<b>\$ 5,945,677</b>	<b>\$ 102,277,398</b>	<b>100.00%</b>

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2023**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
<b>Revenues</b>									
Local sources									
Property taxes	\$ 60,281,672	\$ -	\$ 2,248,793	\$ 1,428,138	\$ 39,016,536	\$ 19,185,004	\$ -	\$ 122,160,143	28.49%
Interest income	500,000	50,000	10,000	-	75,000	350,000	10,000	995,000	0.23%
Other local revenue	4,067,829	12,450,000	700,000	-	-	50,000	2,975,000	20,242,829	4.72%
<b>Total local sources</b>	<b>64,849,501</b>	<b>12,500,000</b>	<b>2,958,793</b>	<b>1,428,138</b>	<b>39,091,536</b>	<b>19,585,004</b>	<b>2,985,000</b>	<b>143,397,972</b>	<b>33.44%</b>
State sources	241,978,644	-	3,587,861	-	-	13,913,670	3,000,000	262,480,175	61.20%
Federal sources	15,437,236	-	740,000	-	-	-	6,800,000	22,977,236	5.36%
<b>Total revenues</b>	<b>322,265,381</b>	<b>12,500,000</b>	<b>7,286,654</b>	<b>1,428,138</b>	<b>39,091,536</b>	<b>33,498,674</b>	<b>12,785,000</b>	<b>428,855,383</b>	<b>100.00%</b>
<b>Expenditures</b>									
Salaries									
Teachers	92,632,918	-	1,805,900	-	-	-	-	94,438,818	19.02%
Teachers on Special Assignment	10,067,913	-	97,775	-	-	-	-	10,165,688	2.05%
Aides	11,964,602	-	1,164,969	-	-	-	-	13,129,571	2.64%
Administration	9,902,257	-	63,491	-	-	-	-	9,965,748	2.01%
Coordinators and managers	3,628,101	-	55,849	-	-	-	1,295,620	4,979,570	1.00%
Secretaries and clerks	10,785,593	-	10,828	-	-	-	1,118,875	11,915,296	2.40%
Media personnel	1,583,743	-	-	-	-	-	-	1,583,743	0.32%
Counselors	6,127,842	-	-	-	-	-	-	6,127,842	1.23%
Social workers and psychologists	1,892,572	-	-	-	-	-	-	1,892,572	0.38%
Health services personnel	4,663,546	-	112,953	-	-	-	-	4,776,499	0.96%
Coaches and advisors	-	-	1,718,260	-	-	-	-	1,718,260	0.35%
Custodial	8,064,750	-	-	-	-	-	-	8,064,750	1.62%
Maintenance	3,905,676	-	-	-	-	-	85,800	3,991,476	0.80%
Warehouse and delivery	197,307	-	-	-	-	-	300,300	497,607	0.10%
Cooks	-	-	-	-	-	-	2,391,375	2,391,375	0.48%
Bus drivers	4,892,600	-	-	-	-	-	-	4,892,600	0.99%
Bonuses	180,000	-	-	-	-	-	-	180,000	0.04%
Training	3,458,933	-	-	-	-	-	-	3,458,933	0.70%
Overtime	250,000	-	-	-	-	-	-	250,000	0.05%
Extra Duty	2,956,782	-	196,949	-	-	-	-	3,153,731	0.64%
<b>Total salaries</b>	<b>177,155,135</b>	<b>-</b>	<b>5,226,974</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,191,970</b>	<b>187,574,079</b>	<b>37.79%</b>



**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2023**  
**All Funds**

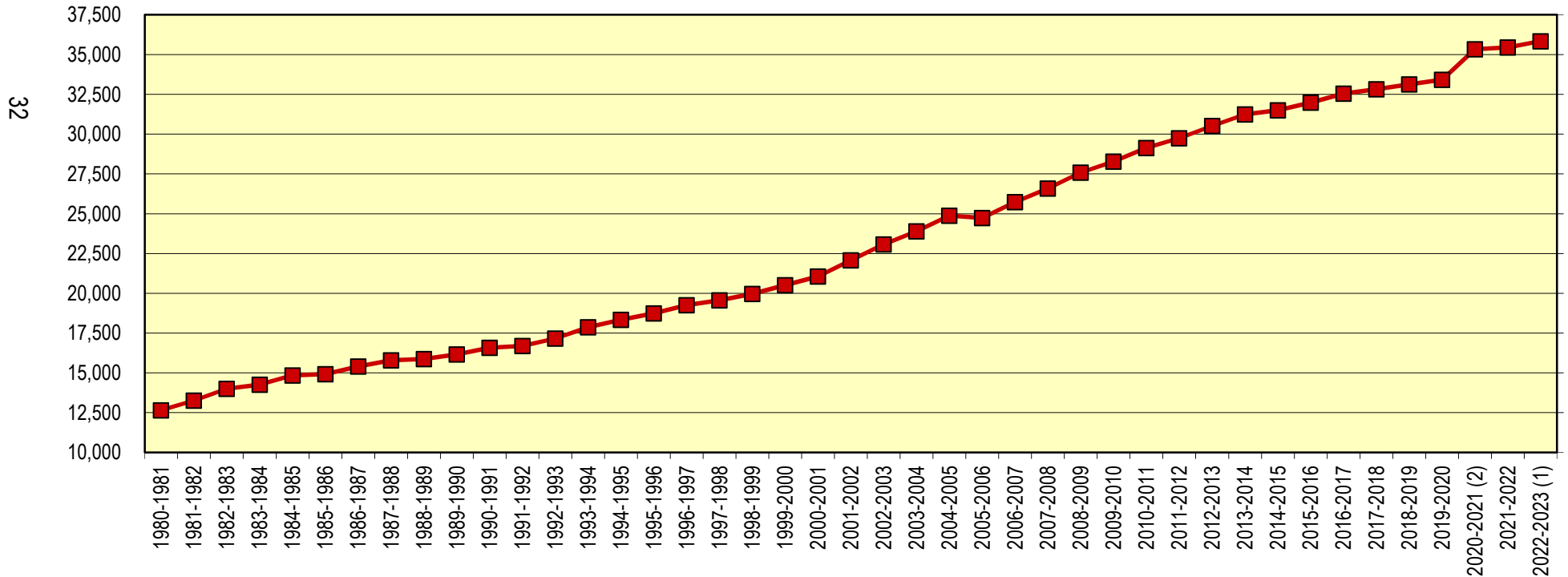
	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	39,193,272	-	1,089,317	-	-	-	771,350	41,053,939	8.27%
Social Security	13,289,790	-	401,620	-	-	-	389,138	14,080,548	2.84%
Health, LTD, and life insurance	22,543,496	-	352,914	-	-	-	309,947	23,206,357	4.67%
Other	6,015,550	-	6,432	-	-	-	85,000	6,106,982	1.23%
Total benefits	81,042,108	-	1,850,283	-	-	-	1,555,435	84,447,826	17.01%
Purchased services									
Contracted services	14,353,426	-	91,000	-	-	150,000	507,000	15,101,426	3.04%
Training and development	452,500	-	11,000	-	-	-	5,000	468,500	0.09%
Travel	1,092,448	250,000	19,650	-	-	-	10,000	1,372,098	0.28%
Communications	595,500	-	5,000	-	-	-	5,000	605,500	0.12%
Utilities	6,420,000	-	-	-	-	-	-	6,420,000	1.29%
Indirect costs	(773,092)	-	23,092	-	-	-	750,000	-	0.00%
Other	19,116,021	-	721,889	1,428,138	-	-	500	21,266,548	4.28%
Total purchased services	41,256,803	250,000	871,631	1,428,138	-	150,000	1,277,500	45,234,072	9.11%
Supplies and materials									
Supplies	6,956,831	11,050,000	212,299	-	-	-	659,999	18,879,129	3.80%
Textbooks	3,845,161	500,000	-	-	-	-	-	4,345,161	0.88%
Library and audio visual	480,858	200,000	-	-	-	-	-	680,858	0.14%
Food	147,000	-	3,500	-	-	-	5,452,500	5,603,000	1.13%
Fuel	1,318,000	-	5,000	-	-	-	15,000	1,338,000	0.27%
Total supplies and materials	12,747,850	11,750,000	220,799	-	-	-	6,127,499	30,846,148	6.21%

**NEBO SCHOOL DISTRICT**  
**Proposed Budget for the Year Ended June 30, 2023**  
**All Funds**

	General Fund	Student Activities Fund	Non K - 12 Fund	Pass-Through Taxes Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	4,791,421	500,000	55,000	-	-	4,015,000	250,000	9,611,421	1.94%
Property purchases	-	-	-	-	-	10,000,000	-	10,000,000	2.01%
Construction and improvements	160,000	-	-	-	-	128,540,789	-	128,700,789	25.93%
<b>Total property</b>	<b>4,951,421</b>	<b>500,000</b>	<b>55,000</b>	<b>-</b>	<b>-</b>	<b>142,555,789</b>	<b>250,000</b>	<b>148,312,210</b>	<b>29.88%</b>
<b>Total expenditures</b>	<b>317,153,317</b>	<b>12,500,000</b>	<b>8,224,687</b>	<b>1,428,138</b>	<b>-</b>	<b>142,705,789</b>	<b>14,402,404</b>	<b>496,414,335</b>	<b>100.00%</b>
<b>Excess (deficiency) of revenues</b>	<b>5,112,064</b>	<b>-</b>	<b>(938,033)</b>	<b>-</b>	<b>39,091,536</b>	<b>(109,207,115)</b>	<b>(1,617,404)</b>	<b>(67,558,952)</b>	
<b>Other sources (uses)</b>									
Transfers in (out)	(367,307)	-	367,307	-	-	-	-	-	
Sales of bonds	-	-	-	-	-	190,000,000	-	190,000,000	
Sales of property and equipment	100,000	-	-	-	-	1,235,000	10,000	1,345,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(1,200,000)	-	(1,225,000)	
Principal	-	-	-	-	(31,695,000)	(2,670,000)	-	(34,365,000)	
Interest	-	-	-	-	(7,309,371)	(1,944,338)	-	(9,253,709)	
<b>Total other sources (uses)</b>	<b>(267,307)</b>	<b>-</b>	<b>367,307</b>	<b>-</b>	<b>(39,029,371)</b>	<b>185,420,662</b>	<b>10,000</b>	<b>146,501,291</b>	
<b>Net change in fund balance</b>	<b>4,844,757</b>	<b>-</b>	<b>(570,726)</b>	<b>-</b>	<b>62,165</b>	<b>76,213,547</b>	<b>(1,607,404)</b>	<b>78,942,339</b>	
<b>Fund balances - beginning</b>									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	1.76%
Restricted	-	-	1,658,140	-	1,343,010	2,000,000	5,445,677	10,446,827	10.21%
Committed	15,000,000	-	-	-	-	7,257,957	-	22,257,957	21.76%
Assigned	31,443,378	11,195,129	-	-	-	-	-	42,638,507	41.69%
Unassigned	25,134,107	-	-	-	-	-	-	25,134,107	24.57%
<b>Total fund balances - beginning</b>	<b>72,577,485</b>	<b>11,195,129</b>	<b>1,658,140</b>	<b>-</b>	<b>1,343,010</b>	<b>9,557,957</b>	<b>5,945,677</b>	<b>102,277,398</b>	<b>100.00%</b>
<b>Fund balances - ending</b>									
Nonspendable	1,000,000	-	-	-	-	300,000	500,000	1,800,000	0.99%
Restricted	-	-	1,087,414	-	1,405,175	2,000,000	3,838,273	8,330,862	4.60%
Committed	16,000,000	-	-	-	-	83,471,504	-	99,471,504	54.89%
Assigned	33,254,667	11,195,129	-	-	-	-	-	44,449,796	24.53%
Unassigned	27,167,575	-	-	-	-	-	-	27,167,575	14.99%
<b>Total fund balances - ending</b>	<b>\$ 77,422,242</b>	<b>\$ 11,195,129</b>	<b>\$ 1,087,414</b>	<b>\$ -</b>	<b>\$ 1,405,175</b>	<b>\$ 85,771,504</b>	<b>\$ 4,338,273</b>	<b>\$ 181,219,737</b>	<b>100.00%</b>

## 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
2022-2023 (1)	2,608	2,604	2,634	2,593	2,622	2,665	2,808	2,775	2,836	2,971	2,953	2,874	2,899	35,842	385	1.09%	1.84%
2021-2022	2,577	2,606	2,564	2,594	2,636	2,775	2,739	2,794	2,946	2,909	2,878	2,815	2,624	35,457	122	0.35%	1.79%
2020-2021 (2)	2,540	2,546	2,582	2,607	2,757	2,707	2,776	2,862	2,918	2,828	2,866	2,630	2,716	35,335	1,918	5.74%	2.10%
2019-2020	2,360	2,384	2,421	2,553	2,525	2,600	2,691	2,757	2,688	2,677	2,563	2,636	2,562	33,417	284	0.86%	1.22%
2018-2019	2,363	2,382	2,513	2,479	2,544	2,639	2,722	2,650	2,623	2,489	2,654	2,540	2,535	33,133	307	0.94%	1.20%
2017-2018	2,340	2,516	2,440	2,523	2,620	2,688	2,645	2,589	2,451	2,592	2,543	2,502	2,377	32,826	280	0.86%	1.52%
2016-2017	2,477	2,383	2,477	2,577	2,636	2,578	2,558	2,423	2,572	2,539	2,497	2,368	2,461	32,546	562	1.76%	1.88%
2015-2016	2,372	2,471	2,533	2,605	2,552	2,512	2,397	2,556	2,458	2,444	2,355	2,422	2,307	31,984	485	1.54%	1.95%
2014-2015	2,459	2,490	2,563	2,519	2,508	2,371	2,518	2,409	2,398	2,324	2,395	2,286	2,259	31,499	248	0.79%	2.27%
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%



(1) Anticipated

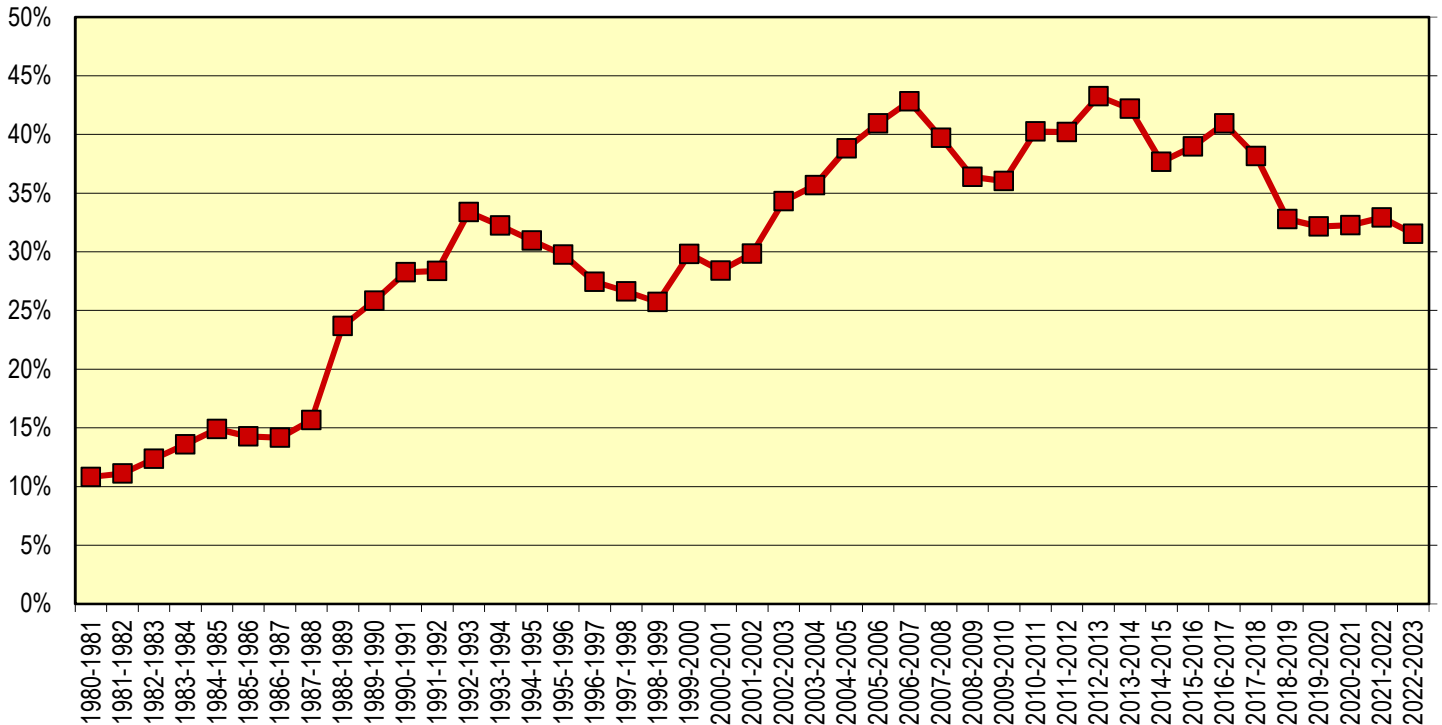
(2) Enrollment increase attributable to the District's partnership with My Tech High (MTH), a home-based education program. Under the partnership, the District is in a support role to MTH and receives partial state funding for the students enrolled in the program. Without the enrollment impact due to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

# NEBO SCHOOL DISTRICT

## Weighted Pupil Unit, Beginning Teacher Salary, and Insurance Premium Trends

School Year	Weighted Pupil Unit (WPU)			Beginning Teacher Salary			Health and Accident Insurance Premium for Family Coverage		
	Value	Percent Increase from Prior Year	5-Year Average Increase	Value	Percent Increase from Prior Year	5-Year Average Increase	Value	Percent Increase from Prior Year	5-Year Average Increase
2022-2023	\$ 4,038	6.01%	4.39%	\$ 50,369	7.00%	6.33%	\$ 15,883	2.50%	1.75%
2021-2022	3,809	5.92%	3.93%	47,074	4.92%	7.18%	15,496	7.00%	1.86%
2020-2021	3,596	1.81%	3.26%	44,867	1.34%	7.28%	14,482	1.71%	2.60%
2019-2020	3,532	4.04%	3.77%	44,274	4.45%	7.74%	14,238	2.50%	3.68%
2018-2019	3,395	2.54%	3.42%	42,388	10.78%	6.90%	13,891	-4.88%	0.89%
2017-2018	3,311	3.99%	3.30%	38,263	10.47%	4.28%	14,604	3.00%	1.43%
2016-2017	3,184	2.98%	2.61%	34,637	5.31%	1.98%	14,179	10.63%	2.38%
2015-2016	3,092	4.04%	4.00%	32,892	3.04%	0.84%	12,817	6.59%	0.18%
2014-2015	2,972	2.52%	3.07%	31,922	1.30%	-0.06%	12,025	-9.57%	0.85%
2013-2014	2,899	2.01%	2.50%	31,512	0.00%	-0.13%	13,297	-2.44%	3.05%
2012-2013	2,842	0.92%	2.61%	31,512	0.00%	1.97%	13,630	7.58%	3.94%
2011-2012	2,816	9.27%	3.30%	31,512	-0.17%	4.27%	12,670	-0.27%	2.79%
2010-2011	2,577	0.00%	2.61%	31,567	-1.39%	5.10%	12,704	10.12%	4.67%
2009-2010	2,577	0.00%	3.62%	32,012	0.94%	5.97%	11,537	0.00%	4.11%
2008-2009	2,577	2.51%	3.97%	31,715	10.56%	5.98%	11,537	1.30%	6.49%
2007-2008	2,514	4.01%	3.58%	28,685	10.47%	3.50%	11,389	2.45%	7.20%
2006-2007	2,417	6.01%	2.84%	25,966	3.25%	1.27%	11,117	7.95%	10.53%
2005-2006	2,280	4.49%	2.73%	25,149	2.00%	1.53%	10,298	7.61%	11.04%
2004-2005	2,182	1.49%	2.96%	24,656	1.00%	2.25%	9,570	9.86%	8.97%
2003-2004	2,150	0.84%	3.19%	24,412	0.00%	2.21%	8,711	4.01%	10.80%

**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 2021-2022	ESTIMATED CERTIFIED Tax Rate 2022-2023	PRELIMINARY Tax Rate 2022-2023	Difference Between PRELIMINARY and Prior Year Actual	Difference Between PRELIMINARY and ESTIMATED CERTIFIED
Basic school levy	0.001661	0.001640	0.001640	(0.000021)	-
Voted leeway levy	0.001170	0.001117	0.001300	0.000130	0.000183
Board local levy					
Board leeway levy	0.000400	0.000400	0.000400	-	-
Board K-3 reading levy	0.000092	0.000121	0.000121	0.000029	-
Recreation levy	0.000160	0.000160	0.000160	-	-
Other levy	0.000929	0.000828	0.000828	(0.000101)	-
Total Board local levy	0.001581	0.001509	0.001509	(0.000072)	-
Charter School levy	0.000076	0.000072	0.000072	(0.000004)	-
Capital projects levy	0.001430	0.001365	0.001365	(0.000065)	-
CERTIFIED TOTAL					
Debt service levy	0.002776	0.002776	0.002776	-	-
DISTRICT TOTAL	0.008694	0.008479	0.008662	(0.000028)	0.000183

### 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
2022-2023 (estimated)	\$ 12,292,128,603	\$ 12,890,803,618	Not available	Not available	Not available
2021-2022	11,174,662,366	11,718,912,380	\$ 12,130,202,055	8.55%	3.51%
2020-2021	9,929,248,358	10,481,938,661	10,826,828,512	9.04%	3.29%
2019-2020	8,990,623,371	9,366,546,467	9,710,829,909	8.01%	3.68%
2018-2019	7,898,062,261	8,270,440,774	8,579,077,329	8.62%	3.73%
2017-2018	7,102,114,949	7,367,172,784	7,636,672,796	7.53%	3.66%
2016-2017	6,393,383,264	6,611,050,030	6,854,927,067	7.22%	3.69%
2015-2016	5,708,584,661	6,049,620,787	6,303,858,958	10.43%	4.20%
2014-2015	5,256,497,404	5,439,998,739	5,761,338,919	9.60%	5.91%
2013-2014	4,903,893,689	4,990,756,923	5,233,751,451	6.73%	4.87%

### PRELIMINARY TAX REVENUES FOR 2022-2023:

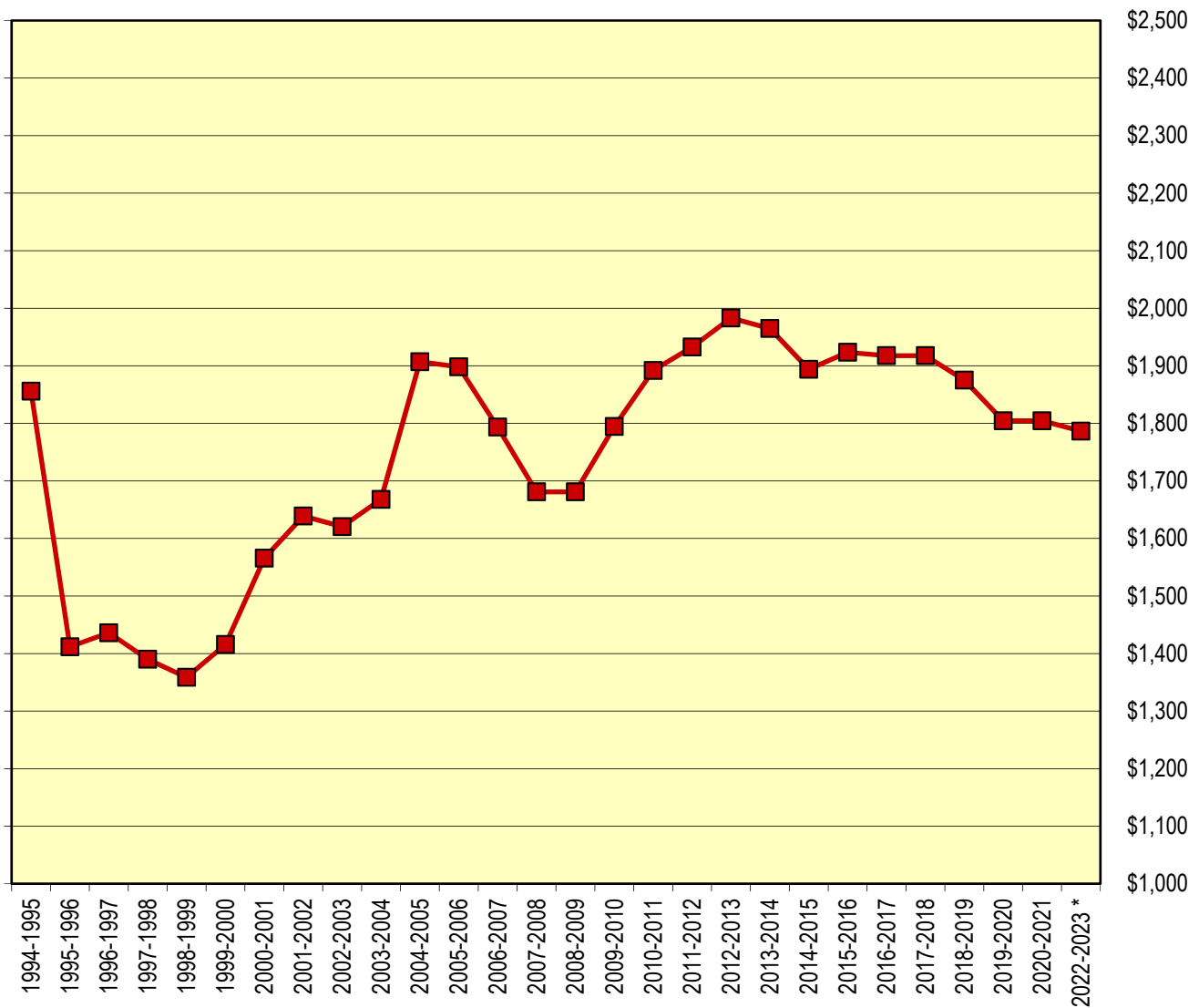
	Preliminary Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	Total Tax Revenues (1)
Basic school levy	0.001640	\$ 21,140,918	\$ 1,107,334	\$ 801,863	\$ 23,050,115
Voted leeway levy	0.001300	16,758,045	877,765	635,623	18,271,433
Board local levy					
Board leeway levy	0.000400	5,156,321	270,081	195,576	5,621,978
Board K-3 reading levy	0.000121	1,559,787	81,700	59,162	1,700,649
Recreation levy	0.000160	2,062,529	108,033	78,231	2,248,793
Other levy	0.000828	10,673,585	559,069	404,843	11,637,497
Total Board local levy	0.001509	19,452,222	1,018,883	737,812	21,208,917
Charter School levy	0.000072	928,138	-	-	928,138
Capital projects levy	0.001365	17,595,947	921,653	667,404	19,185,004
Debt service levy	0.002776	35,784,871	1,874,366	1,357,299	39,016,536
Total	0.008662	\$ 111,660,141	\$ 5,800,000	\$ 4,200,000	\$ 121,660,143

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

## NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023 *
Tax rate	0.009298	0.009298	0.009092	0.008749	0.008749	0.008694	0.008662
Tax rate annual change	(0.000028)	-	(0.000206)	0.000343	-	0.000055	0.000032
Annual property tax (1)	\$ 1,917.71	\$ 1,917.71	\$ 1,875.23	\$ 1,804.48	\$ 1,804.48	\$ 1,793.14	\$ 1,786.54
Monthly property tax	\$ 159.81	\$ 159.81	\$ 156.27	\$ 150.37	\$ 150.37	\$ 149.43	\$ 148.88
Annual change	\$ (5.77)	\$ -	\$ (42.49)	\$ (70.74)	\$ -	\$ (11.34)	\$ (6.60)
Monthly change	\$ (0.48)	\$ -	\$ (3.54)	\$ (5.90)	\$ -	\$ (0.95)	\$ (0.55)
Percent change	-0.30%	0.00%	-2.22%	-3.77%	0.00%	-0.63%	-0.37%

### Annual Property Tax on \$375,000 Market Value Primary Residence



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

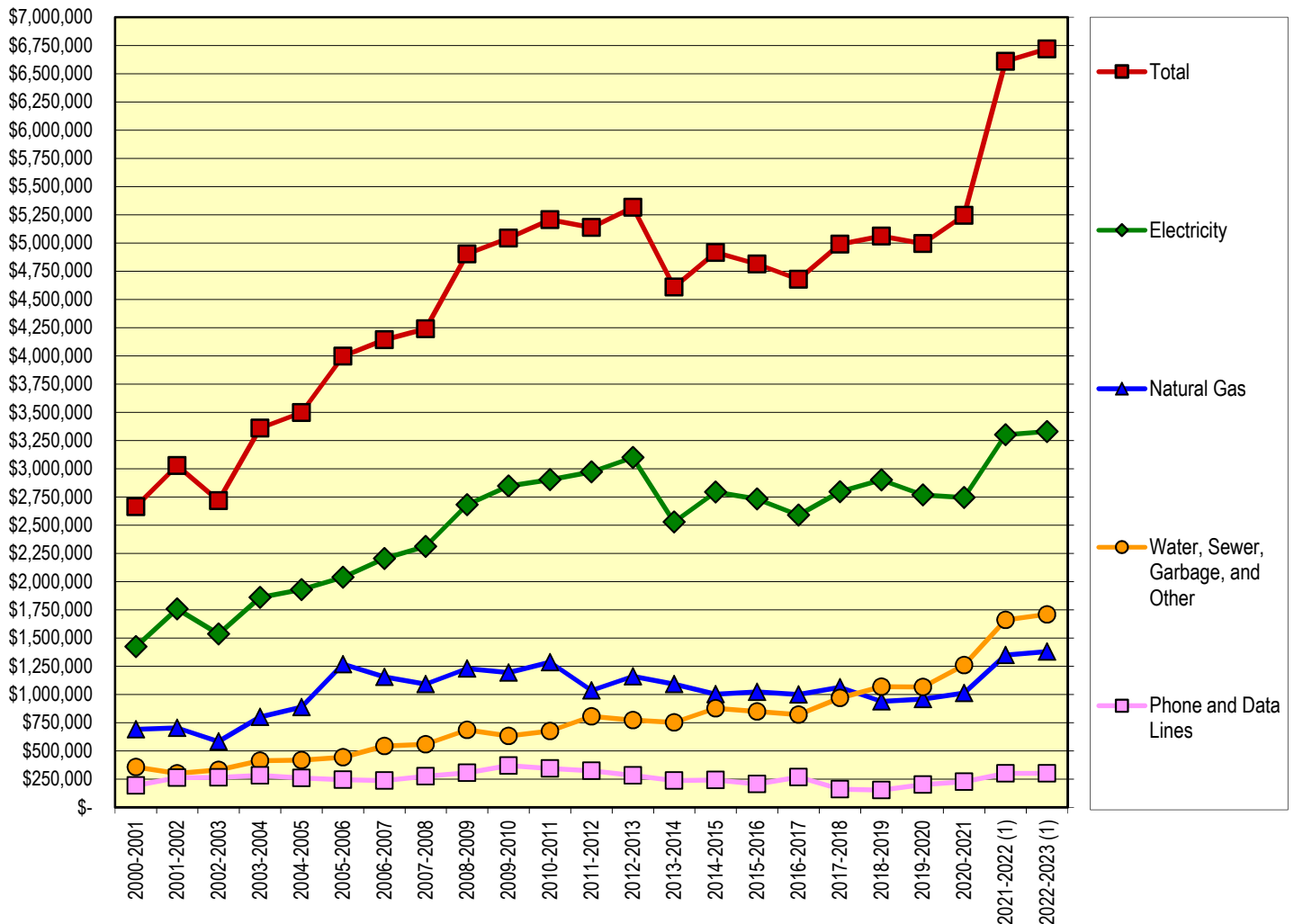
\* Preliminary

Market value of primary residence	\$ 375,000
Taxable percent of primary residence	55%
Taxable value of primary residence	<u>\$ 206,250</u>

# NEBO SCHOOL DISTRICT

## Utility Cost Trends

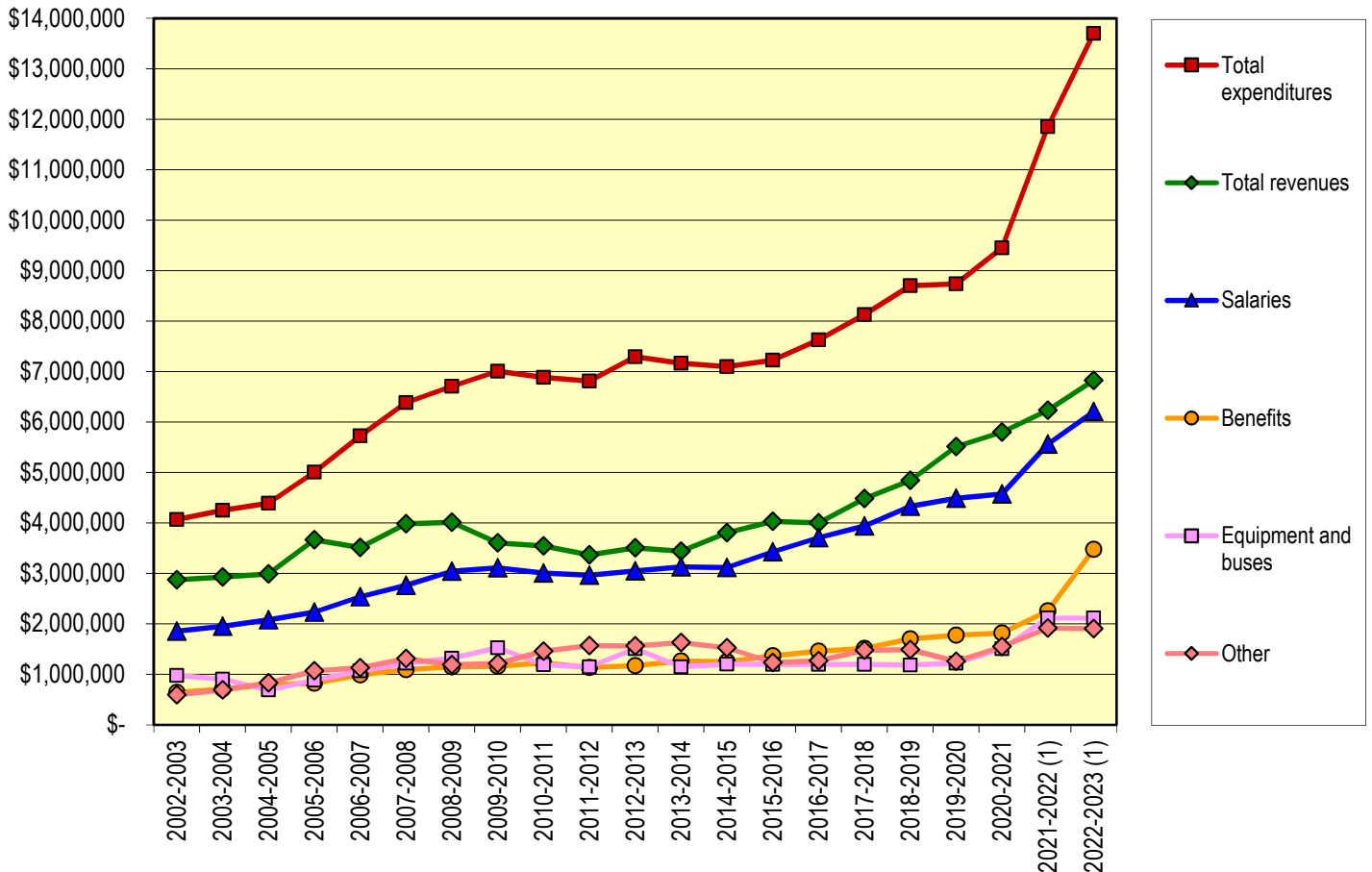
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2022-2023 (1)	\$ 3,330,000	\$ 1,380,000	\$ 710,000	\$ 1,000,000	\$ 300,000	\$ 6,720,000	1.66%	6.93%	-
2021-2022 (1)	3,300,000	1,350,000	710,000	950,000	300,000	6,610,000	26.02%	8.25%	2
2020-2021	2,745,279	1,013,360	596,232	663,048	227,374	5,245,293	5.03%	1.80%	1
2019-2020	2,768,016	958,560	424,809	641,102	201,469	4,993,956	-1.34%	0.32%	-
2018-2019	2,901,385	938,598	460,124	608,899	152,855	5,061,861	1.43%	1.97%	2
2017-2018	2,795,297	1,063,805	395,408	575,271	160,812	4,990,593	6.65%	-1.23%	-
2016-2017	2,589,078	1,000,096	318,419	504,012	267,659	4,679,264	-2.76%	-1.78%	1
2015-2016	2,732,289	1,021,901	328,760	521,165	208,153	4,812,268	-2.11%	-1.52%	1
2014-2015	2,792,295	1,002,611	330,533	547,417	243,276	4,916,132	6.67%	-0.50%	1
2013-2014	2,527,160	1,092,404	284,107	468,718	236,282	4,608,671	-13.31%	-1.20%	-
2012-2013	3,098,536	1,160,788	275,827	498,331	282,783	5,316,265	3.49%	5.08%	1
2011-2012	2,970,662	1,036,458	324,066	481,087	324,718	5,136,991	-1.34%	4.80%	1
2010-2011	2,902,239	1,285,767	244,390	431,029	343,507	5,206,932	3.25%	6.06%	-
2009-2010	2,847,151	1,194,160	219,192	412,488	370,264	5,043,255	2.85%	8.85%	1
2008-2009	2,682,266	1,230,965	284,567	400,812	305,117	4,903,727	15.68%	9.19%	1



(1) Anticipated

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

Description	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022 (1)	2022-2023 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 78,678	\$ 77,437	\$ 72,507	\$ 51,025	\$ 50,000	\$ 50,000	-7.29%
State	4,404,687	4,762,448	5,441,688	5,749,218	6,183,677	6,775,375	10.76%
Total revenues	4,483,365	4,839,885	5,514,195	5,800,243	6,233,677	6,825,375	10.45%
<b>Expenditures:</b>							
Salaries	3,937,517	4,330,164	4,489,110	4,573,849	5,562,867	6,205,528	11.52%
Benefits	1,514,819	1,700,484	1,774,473	1,816,028	2,258,500	3,476,220	25.90%
Purchased services	271,354	261,169	219,537	283,914	325,000	315,000	3.22%
Supplies and materials	1,207,768	1,227,260	1,035,610	1,266,405	1,590,000	1,590,000	6.33%
Equipment	9,525	15,241	5,939	9,841	15,000	15,000	11.50%
Buses	1,189,550	1,169,246	1,213,846	1,499,990	2,100,000	2,100,000	15.31%
Total expenditures	8,130,533	8,703,564	8,738,515	9,450,027	11,851,367	13,701,748	13.70%
<b>Excess (deficiency) of revenues</b>	<b>\$ (3,647,168)</b>	<b>\$ (3,863,679)</b>	<b>\$ (3,224,320)</b>	<b>\$ (3,649,784)</b>	<b>\$ (5,617,690)</b>	<b>\$ (6,876,373)</b>	<b>17.71%</b>
Percent funded by State	54.17%	54.72%	62.27%	60.84%	52.18%	49.45%	-1.74%
Percent funded by State excluding buses	63.46%	63.21%	72.32%	72.32%	63.41%	58.40%	-1.59%

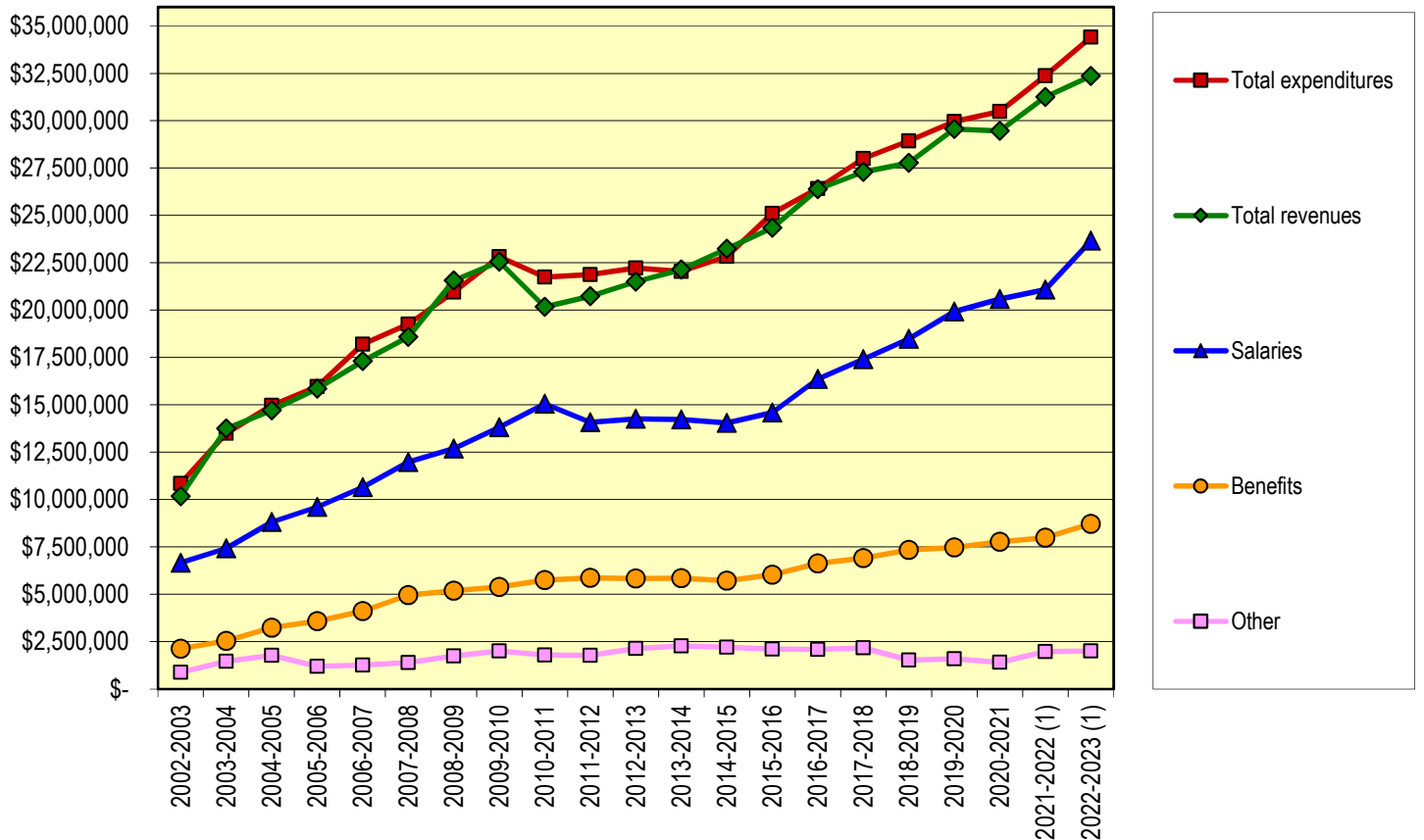


(1) Anticipated



## NEBO SCHOOL DISTRICT Special Education Trends

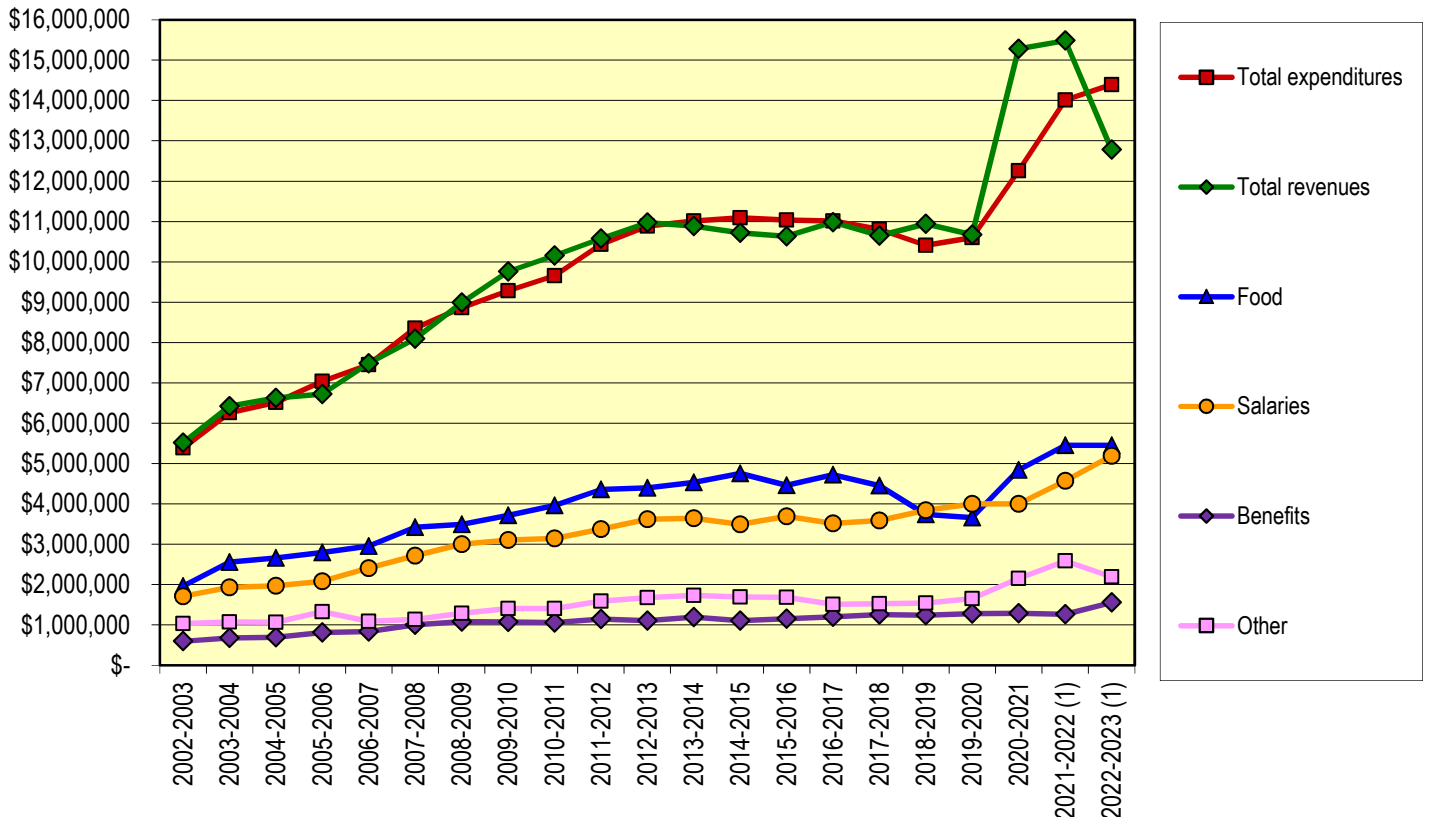
Description	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022 (1)	2022-2023 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 51,918	\$ 59,983	\$ 50,411	\$ 41,842	\$ 50,000	\$ 50,000	-0.74%
State	20,142,298	21,099,689	22,504,632	22,792,772	24,271,370	25,381,438	5.20%
Federal	7,100,278	6,613,818	7,008,768	6,621,974	6,921,660	6,925,000	-0.49%
<b>Total revenues</b>	<b>27,294,494</b>	<b>27,773,490</b>	<b>29,563,811</b>	<b>29,456,588</b>	<b>31,243,030</b>	<b>32,356,438</b>	<b>3.71%</b>
<b>Expenditures:</b>							
Salaries	18,485,468	19,924,535	20,582,214	21,088,362	22,149,202	23,670,117	5.61%
Benefits	7,339,484	7,482,490	7,769,593	7,982,217	8,244,780	8,723,482	3.77%
Purchased services	1,703,239	1,046,577	1,037,878	882,517	1,359,370	1,417,764	-3.35%
Supplies and materials	277,382	301,202	365,819	272,709	362,500	362,500	6.14%
Equipment	79,046	73,375	66,666	137,831	110,000	110,000	7.83%
Other	124,289	110,177	134,353	127,001	147,899	128,500	0.68%
<b>Total expenditures</b>	<b>28,008,908</b>	<b>28,938,356</b>	<b>29,956,523</b>	<b>30,490,637</b>	<b>32,373,751</b>	<b>34,412,363</b>	<b>4.57%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (714,414)</b>	<b>\$ (1,164,866)</b>	<b>\$ (392,712)</b>	<b>\$ (1,034,049)</b>	<b>\$ (1,130,721)</b>	<b>\$ (2,055,925)</b>	<b>37.56%</b>
Number of students served	4,882	4,937	4,934	4,595	4,877	Not available	Not available
Percent of District enrollment	14.87%	14.90%	14.76%	13.00%	13.75%	Not available	Not available
Expenditures per student	\$ 5,737	\$ 5,862	\$ 6,071	\$ 6,636	\$ 6,638	Not available	Not available



(1) Anticipated

## NEBO SCHOOL DISTRICT Child Nutrition Trends

Description	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022 (1)	2022-2023 (1)	5-Year Average Change
<b>Revenues:</b>							
Local	\$ 3,059,782	\$ 3,149,455	\$ 2,576,412	\$ 380,866	\$ 185,000	\$ 2,985,000	-0.49%
State	1,837,520	2,051,950	1,965,376	2,950,898	3,000,000	3,000,000	12.65%
Federal	5,751,562	5,743,647	6,131,944	11,948,881	12,298,027	6,800,000	3.65%
<b>Total revenues</b>	<b>10,648,864</b>	<b>10,945,052</b>	<b>10,673,732</b>	<b>15,280,645</b>	<b>15,483,027</b>	<b>12,785,000</b>	<b>4.01%</b>
<b>Expenditures:</b>							
Salaries	3,591,617	3,845,197	4,003,848	3,998,948	4,569,289	5,191,970	8.91%
Benefits	1,240,478	1,283,037	1,285,594	1,263,815	1,400,000	1,555,434	5.08%
Purchased services	311,702	342,648	342,795	283,796	527,500	527,000	13.81%
Supplies and materials	433,783	457,084	424,667	639,654	670,000	675,000	11.12%
Food	4,450,032	3,738,611	3,658,301	4,841,355	5,452,500	5,452,500	4.51%
Equipment	88,404	65,252	90,191	504,281	640,000	240,000	34.30%
Other	690,862	675,439	793,099	723,868	750,500	750,500	1.73%
<b>Total expenditures</b>	<b>10,806,878</b>	<b>10,407,268</b>	<b>10,598,495</b>	<b>12,255,717</b>	<b>14,009,789</b>	<b>14,392,404</b>	<b>6.64%</b>
<b>Excess (deficiency) of revenues</b>	<b>\$ (158,014)</b>	<b>\$ 537,784</b>	<b>\$ 75,237</b>	<b>\$ 3,024,928</b>	<b>\$ 1,473,238</b>	<b>\$ (1,607,404)</b>	<b>183.45%</b>
Number of meals served	2,922,341	2,857,104	2,700,312	3,461,532	Not available	Not available	Not available
Daily lunch participation	40.10%	39.46%	33.69%	45.37%	Not available	Not available	Not available
Free and reduced percentage	32.10%	31.29%	29.22%	22.79%	Not available	Not available	Not available



(1) Anticipated