

FINAL AMENDED BUDGET

For the
Fiscal Year Ended
June 30, 2018

with

PROPOSED BUDGET

For the
Fiscal Year Ended
June 30, 2019

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

NEBO SCHOOL DISTRICT
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Rick Nielsen
Superintendent

Tracy Olsen
Business Administrator

June 1, 2018

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, 2019, and the final amended budget for the fiscal year ending June 30, 2018. 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, and explanations of the significant factors considered in the budget; the *financial section*, which provides the actual detailed budget information; and the *other information section*, which provides statistical, trend, and comparative information relevant to budget considerations.

Budget Adoptions and Revisions

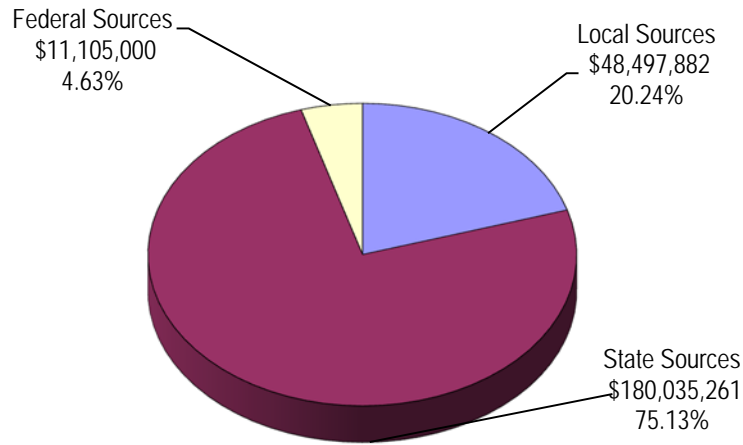
The budget is used as a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize budget constraints by conservatively projecting revenues to provide a reasonable basis for the budget.

During June of each year, the Superintendent submits to the Board a proposed operating 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 entire fiscal year. Revisions may be implemented during the year authorizing increased appropriations of available resources through a public hearing and approval from the Board.

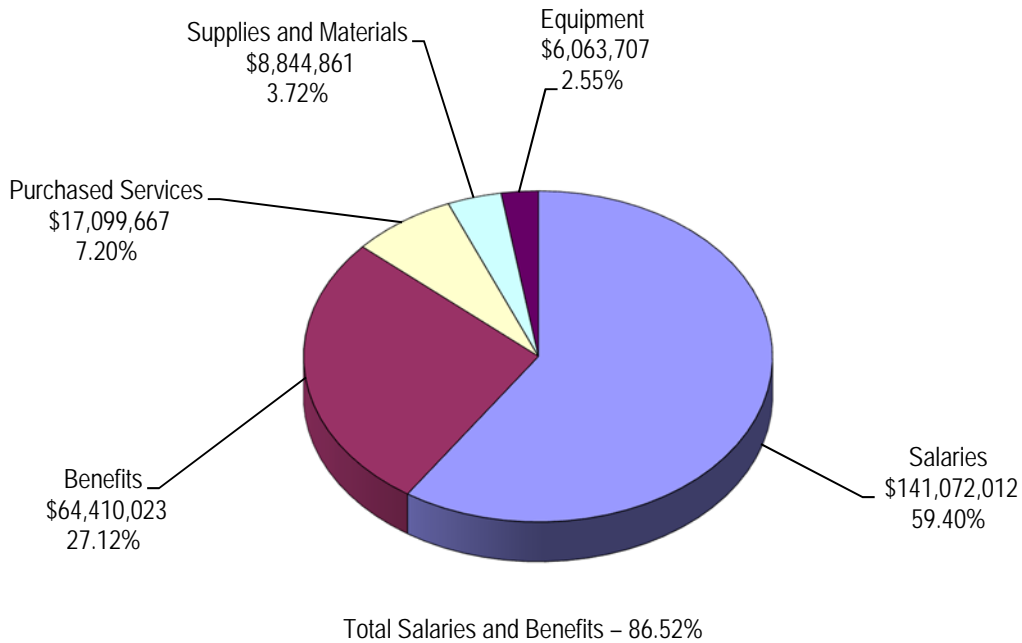
If the District does not exceed the certified tax rate, a public hearing is held in June of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget is adopted in August after a public hearing and a "Truth-in-Taxation" process when data is available to set the tax rates.

General Fund Summary

Below is a graphical representation of the proposed *General Fund* revenue budget for the year ended June 30, 2019:



Below is a graphical representation of the proposed *General Fund* expenditures budget by category for the year ended June 30, 2019:



Significant Budget Factors

The following are considered to be the most noteworthy and significant factors when considering the proposed budget:

Balanced Budget

District management is committed to maintaining structurally balanced operations. Through diligent efforts to control expenditures the District has experienced positive results of operations since fiscal year 2014 and expects

to continue balanced operations into the future. In addition, the District has consistently added to its *General Fund* balance since fiscal year 2011 and expects that to continue in both fiscal 2018 and 2019.

Enrollment

The District is currently the sixth largest of Utah's 41 school districts in terms of student population and anticipates continued enrollment growth for the foreseeable future. The District estimates 350 additional students in the 2018-2019 school year which is 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 resulting in a lesser impact of the K-12 enrollment differential. In other words, the number of graduating seniors is being replaced by an equal number of incoming kindergarten students where in some years in the past 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. For the upcoming year, the WPU value is \$3,395, which is 2.5% 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, 2017 enrollment	32,826
Projected FY2018 ADM percentage	93.99%
Projected FY2018 ADM	30,852
Projected October 1, 2018 enrollment	33,176
Projected enrollment growth	350
Projected growth percentage	1.1%
Projected FY2019 WPU's	31,191

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. Information to set the tax rates for fiscal year 2019 was not available when preparing this document and as such, the rates and amounts shown mirror those for fiscal year 2018 except for the basic school levy. When information is available, the District will set the tax rates.

The District recognizes and appreciates the tax contributions made by the patrons of Nebo School District which are expected to provide 17.9% of the *General Fund* budgeted revenues and 27.1% of budgeted revenues of all funds combined for the upcoming year. 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* reflect amounts after anticipated salary schedule changes, changes in agreements with employee groups, employment level changes, and program changes throughout the District and comprise approximately 86.5% of the proposed upcoming budget for the *General Fund* and 75.4% of the proposed budget for all funds combined.

For the 2018-2019 school year the District plans to implement the following compensation changes:

- Award step increases to all employees completing a qualifying year of service
- Award lane changes to employees meeting certain requirements
- Provide a 5.0% increase to the base salary of each employee salary schedule
- Increase the first six steps on the certified salary schedule with beginning teacher salary starting at \$42,388 per year
- Add a step 18 to lanes 3 through 7 on the certified salary schedule
- Change step 20 to step 21 on the certified salary schedule
- Increase hourly rate for certified employee extra duty from \$19 to \$20
- Fund increases in extracurricular stipends
- Fund a one-time \$500 bonus per employee (based on 1.0 FTE)
- Fund one additional development day for all teachers that was previously on a one-time basis

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 qualifying salaries for both fiscal 2018 and 2019. They also include 401(k) contributions of 1.50% of qualifying salaries 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 continues to be 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. Beginning September 1, 2018, the District will move from Aetna Health Plans to the SelectHealth Share program and will continue with that program through at least August 31, 2021. Premiums for the SelectHealth Share program for fiscal year 2019 decreased by 5.0% over the fiscal year 2018 rates and are capped at a 2.5% increase for fiscal year 2020 and another 2.5% for fiscal year 2021 if District employees covered by the plan meet certain requirements. 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 containing 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 be

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 is not sufficient to cover the costs of transporting students to and from schools. In the upcoming year, the District expects to receive a 14.7% increase in state funding and will subsidize the Transportation Department by approximately \$3.5 million, including \$1.2 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 that trend is anticipated to continue in fiscal year 2019. 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 \$1.0 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 decreased to 41.5% for fiscal year 2017 from a high of 54.7% in fiscal year 2010. Participation counts for fiscal year 2018 were not available when preparing this document but are expected to be near the fiscal year 2017 levels. The Child Nutrition Program has experienced negative financial results of operations since fiscal year 2014 and current projections show deficit operations will continue in both fiscal 2018 and 2019. The District expects to subsidize the program in fiscal year 2018 and 2019 to maintain the current levels of service to students. The District is currently evaluating what can be implemented to impact this trend for the future. 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 and 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 District 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 \$10.0 million. The final amended budget for the year ending June 30, 2018 shows an increase to \$11.0 million and the proposed budget for the year ending June 30, 2019 shows an increase to \$12.0 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. Apple Valley Elementary in Santaquin will be completed within the next few months in time to welcome eager students through its doors in August 2018. A number of improvement and renovation projects are also underway at locations throughout the District and are expected to be completed over the next several months.

Other major projects are on hold pending the results of a bond election to be held in November 2018. The purpose of the bond election is to obtain approval from voters to authorize the District to issue \$298.0 million in general obligation bonds over the next several years to build three new middle schools and rebuild the District's three

oldest high schools. The building projects are being undertaken primarily to accommodate student enrollment growth and to replace aging buildings. Building middle schools will take 6th grade students out of elementary schools leaving room for approximately 2,600 additional students in elementary schools. Building middle schools will also take 7th grade students out of junior high schools leaving room for approximately 400 students in junior high schools. With the implementation of middle schools the District can also adopt a straight alignment pattern for students. A straight alignment system will allow students at a particular middle school to all advance to the same junior high school and subsequently to the same high school.

If the \$298.0 million bond authorization is approved by voters in November 2018, the bond issuances will not require a tax rate increase to facilitate the repayment. With growth, more taxpayers and more assessed valuation result in additional funds available for repayment purposes. In addition, the District has strategically and deliberately structured its existing bond payments to allow new bonds to be issued without the need for a tax rate increase. The District's debt obligation will increase in both length and amount but management believes the District cannot accommodate student growth effectively without the ability to issue bonds for needed construction projects.

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 patrons.

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 critical 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 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 31,702,431	\$ 34,231,563	\$ 38,459,930	\$ 41,917,241	\$ 3,457,311	8.99%
Interest income	509,420	860,882	1,500,000	1,500,000	-	0.00%
Other local revenue	2,435,674	2,649,510	3,452,675	3,094,000	(358,675)	-10.39%
Total local sources	34,647,525	37,741,955	43,412,605	46,511,241	3,098,636	7.14%
State sources	102,557,058	105,495,024	111,727,643	121,787,671	10,060,028	9.00%
Federal sources	61,749	8,090	10,000	10,000	-	0.00%
Total revenues	137,266,332	143,245,069	155,150,248	168,308,912	13,158,664	8.48%
Expenditures						
Salaries						
Teachers	45,297,109	46,465,109	49,123,134	56,634,700	7,511,566	15.29%
Aides	1,544,037	1,631,328	1,876,192	2,010,000	133,808	7.13%
Administration	6,443,803	6,819,996	7,383,784	7,832,014	448,230	6.07%
Coordinators and managers	1,601,511	1,654,544	2,000,000	2,063,000	63,000	3.15%
Secretaries and clerks	6,298,578	6,595,989	7,128,421	7,674,322	545,901	7.66%
Media personnel	1,038,708	1,108,253	1,285,000	1,390,000	105,000	8.17%
Counselors	2,627,667	2,653,561	2,800,000	3,200,000	400,000	14.29%
Health services personnel	1,566	997	3,000	3,000	-	0.00%
Custodial	5,241,228	5,511,795	5,600,000	6,000,000	400,000	7.14%
Maintenance	2,705,476	2,825,533	2,935,000	3,150,000	215,000	7.33%
Warehouse and delivery	138,031	136,029	170,000	183,500	13,500	7.94%
Bus drivers	2,783,595	3,043,113	3,215,000	3,450,000	235,000	7.31%
Bonuses	-	-	3,025,000	1,527,500	(1,497,500)	-49.50%
Early retirement and separations	4,093,015	-	-	-	-	N/A
Total salaries	79,814,324	78,446,247	86,544,531	95,118,036	8,573,505	9.91%
Benefits						
Retirement	16,432,936	16,810,169	18,129,750	19,722,500	1,592,750	8.79%
Social Security	5,520,728	5,740,783	6,440,733	6,943,403	502,670	7.80%
Health, LTD, and life insurance	11,172,665	12,114,426	12,657,650	13,082,650	425,000	3.36%
Other	707,077	5,349,378	6,598,390	6,395,640	(202,750)	-3.07%
Total benefits	33,833,406	40,014,756	43,826,523	46,144,193	2,317,670	5.29%
Purchased services						
Contracted services	3,650,773	4,075,325	4,621,481	4,453,894	(167,587)	-3.63%
Training and development	76,196	59,605	210,000	1,344,000	1,134,000	540.00%
Travel	548,923	574,143	806,128	827,000	20,872	2.59%
Communications	316,113	377,444	468,000	484,000	16,000	3.42%
Utilities	4,661,212	4,411,604	4,983,000	5,153,000	170,000	3.41%
Indirect costs	(1,592,607)	(1,861,143)	(1,542,630)	(1,478,250)	64,380	-4.17%
Other	(179,273)	312,157	302,260	170,000	(132,260)	-43.76%
Total purchased services	7,481,337	7,949,135	9,848,239	10,953,644	1,105,405	11.22%

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

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	2,435,939	2,251,433	3,080,998	2,811,150	(269,848)	-8.76%
Textbooks	1,996,102	331,852	1,516,679	1,050,000	(466,679)	-30.77%
Library and audio visual	299,643	346,239	343,306	365,000	21,694	6.32%
Custodial	462,602	480,211	615,407	575,000	(40,407)	-6.57%
Maintenance	387,563	516,248	564,500	564,500	-	0.00%
Food	52,095	49,034	57,500	57,500	-	0.00%
Transportation	446,810	454,141	525,000	525,000	-	0.00%
Fuel	620,062	684,448	880,000	930,000	50,000	5.68%
Total supplies and materials	6,700,816	5,113,606	7,583,390	6,878,150	(705,240)	-9.30%
Property						
Equipment	1,849,430	4,587,231	3,374,662	3,533,333	158,671	4.70%
Construction and improvements	87,460	483,214	100,000	100,000	-	0.00%
Total property	1,936,890	5,070,445	3,474,662	3,633,333	158,671	4.57%
Total expenditures	129,766,773	136,594,189	151,277,345	162,727,356	11,450,011	7.57%
Excess (deficiency) of revenues	7,499,559	6,650,880	3,872,903	5,581,556	1,708,653	0.91%
Other sources (uses)						
Transfers in (out)	(2,143,836)	(1,739,294)	(3,260,166)	(3,873,683)	(613,517)	18.82%
Sales of property and equipment	700	625	-	-	-	N/A
Total other sources (uses)	(2,143,136)	(1,738,669)	(3,260,166)	(3,873,683)	(613,517)	18.82%
Net change in fund balance	5,356,423	4,912,211	612,737	1,707,873	1,095,136	178.73%
Fund balances - beginning						
Nonspendable	578,049	764,839	295,047	500,000	204,953	69.46%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	9,500,000	10,000,000	11,000,000	1,000,000	10.00%
Assigned	15,128,957	16,045,150	19,668,583	19,850,000	181,417	0.92%
Unassigned	13,142,037	15,895,477	17,154,047	16,380,414	(773,633)	-4.51%
Total fund balances - beginning	36,849,043	42,205,466	47,117,677	47,730,414	612,737	1.30%
Fund balances - ending						
Nonspendable	764,839	295,047	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	9,500,000	10,000,000	11,000,000	12,000,000	1,000,000	9.09%
Assigned	16,045,150	19,668,583	19,850,000	21,500,000	1,650,000	8.31%
Unassigned	15,895,477	17,154,047	16,380,414	15,438,287	(942,127)	-5.75%
Total fund balances - ending	\$ 42,205,466	\$ 47,117,677	\$ 47,730,414	\$ 49,438,287	\$ 1,707,873	3.58%

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

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 831,204	\$ 895,662	\$ 992,626	\$ 1,058,141	\$ 65,515	6.60%
Other local revenue	1,181,533	657,065	2,279,216	928,500	(1,350,716)	-59.26%
Total local sources	2,012,737	1,552,727	3,271,842	1,986,641	(1,285,201)	-39.28%
State sources	46,819,752	53,784,958	59,232,021	58,247,590	(984,431)	-1.66%
Federal sources	11,621,758	12,189,391	12,141,000	11,095,000	(1,046,000)	-8.62%
Total revenues	60,454,247	67,527,076	74,644,863	71,329,231	(3,315,632)	-4.44%
Expenditures						
Salaries						
Teachers	26,364,719	28,263,604	30,193,401	31,321,976	1,128,575	3.74%
Aides	6,455,375	6,866,352	7,499,763	7,725,000	225,237	3.00%
Administration	100,592	303,776	302,000	323,000	21,000	6.95%
Coordinators and managers	495,685	342,914	218,000	235,000	17,000	7.80%
Secretaries and clerks	522,815	546,536	505,000	530,000	25,000	4.95%
Media personnel	31,500	29,400	30,000	30,000	-	0.00%
Counselors	582,012	676,681	692,500	725,000	32,500	4.69%
Social workers and psychologists	1,162,522	1,156,885	1,230,000	1,325,000	95,000	7.72%
Health services personnel	3,243,063	3,518,144	3,617,981	3,699,000	81,019	2.24%
Custodial	1,153	318	5,000	5,000	-	0.00%
Bus drivers	15,882	10,775	35,000	35,000	-	0.00%
Total salaries	38,975,318	41,715,385	44,328,645	45,953,976	1,625,331	3.67%
Benefits						
Retirement	8,032,712	8,519,392	8,845,904	9,331,050	485,146	5.48%
Social Security	2,841,171	3,054,033	3,356,380	3,518,200	161,820	4.82%
Health, LTD, and life insurance	4,280,048	4,664,285	5,130,182	5,284,900	154,718	3.02%
Other	69,127	75,817	131,530	131,680	150	0.11%
Total benefits	15,223,058	16,313,527	17,463,996	18,265,830	801,834	4.59%
Purchased services						
Contracted services	2,701,291	2,697,344	2,764,325	2,504,050	(260,275)	-9.42%
Training and development	292,172	246,530	292,779	260,000	(32,779)	-11.20%
Travel	421,950	386,863	430,251	408,645	(21,606)	-5.02%
Communications	44,728	45,034	56,000	58,000	2,000	3.57%
Utilities	(771)	1,110	-	-	-	N/A
Indirect costs	819,699	1,115,296	817,450	753,250	(64,200)	-7.85%
Other	4,376	5,023	4,277,331	2,162,078	(2,115,253)	-49.45%
Total purchased services	4,283,445	4,497,200	8,638,136	6,146,023	(2,492,113)	-28.85%

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

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	1,534,377	1,657,545	2,398,868	1,738,711	(660,157)	-27.52%
Textbooks	100,602	185,822	273,179	113,500	(159,679)	-58.45%
Library and audio visual	29,494	35,146	31,894	25,000	(6,894)	-21.62%
Custodial	6,184	-	-	-	-	N/A
Food	164,264	106,288	77,500	59,500	(18,000)	-23.23%
Fuel	24,603	24,626	30,000	30,000	-	0.00%
Total supplies and materials	1,859,524	2,009,427	2,811,441	1,966,711	(844,730)	-30.05%
Property						
Equipment	2,143,972	2,392,216	3,927,811	2,330,374	(1,597,437)	-40.67%
Property purchases	110,900	94,145	225,000	-	(225,000)	-100.00%
Construction and improvements	42,465	2,080,778	275,000	100,000	(175,000)	-63.64%
Total property	2,297,337	4,567,139	4,427,811	2,430,374	(1,997,437)	-45.11%
Total expenditures	62,638,682	69,102,678	77,670,029	74,762,914	(2,907,115)	-3.74%
Excess (deficiency) of revenues	(2,184,435)	(1,575,602)	(3,025,166)	(3,433,683)	(408,517)	-0.70%
Other sources (uses)						
Transfers in (out)	2,143,836	1,480,267	2,940,166	3,348,683	408,517	13.89%
Sales of property and equipment	40,599	95,335	85,000	85,000	-	0.00%
Total other sources (uses)	2,184,435	1,575,602	3,025,166	3,433,683	408,517	13.50%
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 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 32,533,635	\$ 35,127,225	\$ 39,452,556	\$ 42,975,382	\$ 3,522,826	8.93%
Interest income	509,420	860,882	1,500,000	1,500,000	-	0.00%
Other local revenue	3,617,207	3,306,575	5,731,891	4,022,500	(1,709,391)	-29.82%
Total local sources	36,660,262	39,294,682	46,684,447	48,497,882	1,813,435	3.88%
State sources	149,376,810	159,279,982	170,959,664	180,035,261	9,075,597	5.31%
Federal sources	11,683,507	12,197,481	12,151,000	11,105,000	(1,046,000)	-8.61%
Total revenues	197,720,579	210,772,145	229,795,111	239,638,143	9,843,032	4.28%
Expenditures						
Salaries						
Teachers	71,661,828	74,728,713	79,316,535	87,956,676	8,640,141	10.89%
Aides	7,999,412	8,497,680	9,375,955	9,735,000	359,045	3.83%
Administration	6,544,395	7,123,772	7,685,784	8,155,014	469,230	6.11%
Coordinators and managers	2,097,196	1,997,458	2,218,000	2,298,000	80,000	3.61%
Secretaries and clerks	6,821,393	7,142,525	7,633,421	8,204,322	570,901	7.48%
Media personnel	1,070,208	1,137,653	1,315,000	1,420,000	105,000	7.98%
Counselors	3,209,679	3,330,242	3,492,500	3,925,000	432,500	12.38%
Social workers and psychologists	1,162,522	1,156,885	1,230,000	1,325,000	95,000	7.72%
Health services personnel	3,244,629	3,519,141	3,620,981	3,702,000	81,019	2.24%
Custodial	5,242,381	5,512,113	5,605,000	6,005,000	400,000	7.14%
Maintenance	2,705,476	2,825,533	2,935,000	3,150,000	215,000	7.33%
Warehouse and delivery	138,031	136,029	170,000	183,500	13,500	7.94%
Bus drivers	2,799,477	3,053,888	3,250,000	3,485,000	235,000	7.23%
Early retirement and separations	4,093,015	-	-	-	-	N/A
Total salaries	118,789,642	120,161,632	130,873,176	141,072,012	10,198,836	7.79%
Benefits						
Retirement	24,465,648	25,329,561	26,975,654	29,053,550	2,077,896	7.70%
Social Security	8,361,899	8,794,816	9,797,113	10,461,603	664,490	6.78%
Health, LTD, and life insurance	15,452,713	16,778,711	17,787,832	18,367,550	579,718	3.26%
Other	776,204	5,425,195	6,729,920	6,527,320	(202,600)	-3.01%
Total benefits	49,056,464	56,328,283	61,290,519	64,410,023	3,119,504	5.09%
Purchased services						
Contracted services	6,352,064	6,772,669	7,385,806	6,957,944	(427,862)	-5.79%
Training and development	368,368	306,135	502,779	1,604,000	1,101,221	219.03%
Travel	970,873	961,006	1,236,379	1,235,645	(734)	-0.06%
Communications	360,841	422,478	524,000	542,000	18,000	3.44%
Utilities	4,660,441	4,412,714	4,983,000	5,153,000	170,000	3.41%
Indirect costs	(772,908)	(745,847)	(725,180)	(725,000)	180	-0.02%
Other	(174,897)	317,180	4,579,591	2,332,078	(2,247,513)	-49.08%
Total purchased services	11,764,782	12,446,335	18,486,375	17,099,667	(1,386,708)	-7.50%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
General Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	3,970,316	3,908,978	5,479,866	4,549,861	(930,005)	-16.97%
Textbooks	2,096,704	517,674	1,789,858	1,163,500	(626,358)	-34.99%
Library and audio visual	329,137	381,385	375,200	390,000	14,800	3.94%
Custodial	468,786	480,211	615,407	575,000	(40,407)	-6.57%
Maintenance	387,563	516,248	564,500	564,500	-	0.00%
Food	216,359	155,322	135,000	117,000	(18,000)	-13.33%
Transportation	446,810	454,141	525,000	525,000	-	0.00%
Fuel	644,665	709,074	910,000	960,000	50,000	5.49%
Total supplies and materials	8,560,340	7,123,033	10,394,831	8,844,861	(1,549,970)	-14.91%
Property						
Equipment	3,993,402	6,979,447	7,302,473	5,863,707	(1,438,766)	-19.70%
Property purchases	110,900	94,145	225,000	-	(225,000)	-100.00%
Construction and improvements	129,925	2,563,992	375,000	200,000	(175,000)	-46.67%
Total property	4,234,227	9,637,584	7,902,473	6,063,707	(1,838,766)	-23.27%
Total expenditures	192,405,455	205,696,867	228,947,374	237,490,270	8,542,896	3.73%
Excess (deficiency) of revenues	5,315,124	5,075,278	847,737	2,147,873	1,300,136	0.55%
Other sources (uses)						
Transfers in (out)	-	(259,027)	(320,000)	(525,000)	(205,000)	64.06%
Sales of property and equipment	41,299	95,960	85,000	85,000	-	0.00%
Total other sources (uses)	41,299	(163,067)	(235,000)	(440,000)	(205,000)	87.23%
Net change in fund balance	5,356,423	4,912,211	612,737	1,707,873	1,095,136	178.73%
Fund balances - beginning						
Nonspendable	578,049	764,839	295,047	500,000	204,953	69.46%
Restricted	-	-	-	-	-	N/A
Committed	8,000,000	9,500,000	10,000,000	11,000,000	1,000,000	10.00%
Assigned	15,128,957	16,045,150	19,668,583	19,850,000	181,417	0.92%
Unassigned	13,142,037	15,895,477	17,154,047	16,380,414	(773,633)	-4.51%
Total fund balances - beginning	36,849,043	42,205,466	47,117,677	47,730,414	612,737	1.30%
Fund balances - ending						
Nonspendable	764,839	295,047	500,000	500,000	-	0.00%
Restricted	-	-	-	-	-	N/A
Committed	9,500,000	10,000,000	11,000,000	12,000,000	1,000,000	9.09%
Assigned	16,045,150	19,668,583	19,850,000	21,500,000	1,650,000	8.31%
Unassigned	15,895,477	17,154,047	16,380,414	15,438,287	(942,127)	-5.75%
Total fund balances - ending	\$ 42,205,466	\$ 47,117,677	\$ 47,730,414	\$ 49,438,287	\$ 1,707,873	3.58%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Student Activities Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 38,522	\$ 70,352	\$ 50,000	\$ 50,000	\$ -	0.00%
Other local revenue	9,852,634	10,313,198	12,450,000	12,450,000	-	0.00%
Total revenues	9,891,156	10,383,550	12,500,000	12,500,000	-	0.00%
Expenditures						
Purchased services						
Travel	186,127	233,229	250,000	250,000	-	0.00%
Supplies and materials						
Supplies	7,950,350	8,688,271	11,050,000	11,050,000	-	0.00%
Textbooks	101,663	781,869	500,000	500,000	-	0.00%
Library and audio visual	65,656	-	200,000	200,000	-	0.00%
Total supplies and materials	8,117,669	9,470,140	11,750,000	11,750,000	-	0.00%
Property						
Equipment	336,946	343,189	500,000	500,000	-	0.00%
Total expenditures	8,640,742	10,046,558	12,500,000	12,500,000	-	0.00%
Excess (deficiency) of revenues	1,250,414	336,992	-	-	-	0.00%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Net change in fund balance	1,250,414	336,992	-	-	-	N/A
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	6,919,597	8,170,011	8,507,003	8,507,003	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	6,919,597	8,170,011	8,507,003	8,507,003	-	0.00%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	-	-	-	-	-	N/A
Committed	-	-	-	-	-	N/A
Assigned	8,170,011	8,507,003	8,507,003	8,507,003	-	0.00%
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 8,170,011	\$ 8,507,003	\$ 8,507,003	\$ 8,507,003	\$ -	0.00%

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

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 1,502,001	\$ 1,555,623	\$ 1,724,036	\$ 1,809,978	\$ 85,942	4.98%
Interest income	5,287	9,290	15,000	15,000	-	0.00%
Other local revenue	167,731	147,161	775,000	770,000	(5,000)	-0.65%
Total local sources	1,675,019	1,712,074	2,514,036	2,594,978	80,942	3.22%
State sources	2,277,256	2,506,803	2,827,110	2,915,007	87,897	3.11%
Federal sources	455,856	456,829	702,309	710,000	7,691	1.10%
Total revenues	4,408,131	4,675,706	6,043,455	6,219,985	176,530	2.92%
Expenditures						
Salaries						
Teachers	1,232,174	1,318,118	1,524,804	1,582,578	57,774	3.79%
Aides	713,078	822,087	850,000	910,000	60,000	7.06%
Administration	11,177	21,681	50,000	55,000	5,000	10.00%
Coordinators and managers	115,103	126,298	90,000	95,995	5,995	6.66%
Secretaries and clerks	55,244	56,596	20,000	20,000	-	0.00%
Counselors	20,574	38,288	35,000	-	(35,000)	-100.00%
Health services personnel	57,384	62,044	75,000	28,495	(46,505)	-62.01%
Coaches and advisors	805,222	852,883	950,000	1,174,310	224,310	23.61%
Bus drivers	2,844	-	25,000	25,000	-	0.00%
Early retirement and separations	13,173	-	-	-	-	N/A
Total salaries	3,025,973	3,297,995	3,619,804	3,891,378	271,574	7.50%
Benefits						
Retirement	543,932	579,810	604,299	645,956	41,657	6.89%
Social Security	221,861	245,062	238,743	248,772	10,029	4.20%
Health, LTD, and life insurance	193,814	172,450	224,300	224,300	-	0.00%
Other	8,793	8,001	10,250	10,250	-	0.00%
Total benefits	968,400	1,005,323	1,077,592	1,129,278	51,686	4.80%
Purchased services						
Contracted services	52,306	62,634	81,200	81,200	-	0.00%
Training and development	6,136	1,880	12,500	12,500	-	0.00%
Travel	24,034	11,731	28,000	23,000	(5,000)	-17.86%
Communications	3,445	3,244	5,000	5,000	-	0.00%
Indirect costs	19,548	19,165	25,180	25,000	(180)	-0.71%
Other	-	-	628,167	615,618	(12,549)	-2.00%
Total purchased services	105,469	98,654	780,047	762,318	(17,729)	-2.27%

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

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Supplies and materials						
Supplies	147,756	145,827	283,588	215,739	(67,849)	-23.93%
Textbooks	31,354	17,598	-	-	-	N/A
Custodial	123	-	-	-	-	N/A
Food	10,639	1,430	4,500	4,500	-	0.00%
Fuel	716	519	2,000	2,000	-	0.00%
Total supplies and materials	190,588	165,374	290,088	222,239	(67,849)	-23.39%
Property						
Equipment	61,268	51,390	90,408	69,000	(21,408)	-23.68%
Total expenditures	4,351,698	4,618,736	5,857,939	6,074,213	216,274	3.69%
Excess (deficiency) of revenues	56,433	56,970	185,516	145,772	(39,744)	-0.77%
Other sources (uses)						
Transfers in (out)	-	9,027	20,000	25,000	5,000	25.00%
Sales of property and equipment	490	-	-	-	-	N/A
Total other sources (uses)	490	9,027	20,000	25,000	5,000	25.00%
Net change in fund balance	56,923	65,997	205,516	170,772	(34,744)	-16.91%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	526,305	583,228	649,225	854,741	205,516	31.66%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	526,305	583,228	649,225	854,741	205,516	31.66%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	583,228	649,225	854,741	1,025,513	170,772	19.98%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 583,228	\$ 649,225	\$ 854,741	\$ 1,025,513	\$ 170,772	19.98%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Tax Increment Financing Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 722,903	\$ 654,899	\$ 1,000,000	\$ 1,000,000	\$ -	0.00%
Total revenues	722,903	654,899	1,000,000	1,000,000	-	0.00%
Expenditures						
Purchased services						
Other	722,903	654,899	1,000,000	1,000,000	-	0.00%
Total expenditures	722,903	654,899	1,000,000	1,000,000	-	0.00%
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 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 29,908,778	\$ 25,172,810	\$ 27,898,034	\$ 29,739,336	\$ 1,841,302	6.60%
Interest income	112,780	148,681	250,000	250,000	-	0.00%
Total local sources	30,021,558	25,321,491	28,148,034	29,989,336	1,841,302	6.54%
Federal sources	122,005	114,084	115,000	115,000	-	0.00%
Total revenues	30,143,563	25,435,575	28,263,034	30,104,336	1,841,302	6.51%
Expenditures						
Property						
Equipment	-	-	2,000,000	1,000,000	(1,000,000)	-50.00%
Total expenditures	-	-	2,000,000	1,000,000	(1,000,000)	-50.00%
Excess (deficiency) of revenues	30,143,563	25,435,575	26,263,034	29,104,336	2,841,302	N/A
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	84,936,840	-	42,710,238	-	(42,710,238)	-100.00%
Paying agent and bond issuance costs	(85,921,817)	(8,100)	(43,216,631)	(25,000)	43,191,631	-99.94%
Principal	(22,575,000)	(20,120,000)	(21,510,000)	(23,185,000)	(1,675,000)	7.79%
Interest	(6,581,247)	(5,795,551)	(5,059,906)	(5,124,065)	(64,159)	1.27%
Total other sources (uses)	(30,141,224)	(25,923,651)	(27,076,299)	(28,334,065)	(1,257,766)	4.65%
Net change in fund balance	2,339	(488,076)	(813,265)	770,271	1,583,536	-194.71%
Fund balances - beginning						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,175,833	2,178,172	1,690,096	876,831	(813,265)	-48.12%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	2,175,833	2,178,172	1,690,096	876,831	(813,265)	-48.12%
Fund balances - ending						
Nonspendable	-	-	-	-	-	N/A
Restricted	2,178,172	1,690,096	876,831	1,647,102	770,271	87.85%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 2,178,172	\$ 1,690,096	\$ 876,831	\$ 1,647,102	\$ 770,271	87.85%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 4,053,945	\$ 11,195,772	\$ 11,136,574	\$ 11,853,037	\$ 716,463	6.43%
Interest income	139,062	168,792	250,000	250,000	-	0.00%
Other local revenue	391,059	436,709	150,000	150,000	-	0.00%
Total local sources	4,584,066	11,801,273	11,536,574	12,253,037	716,463	6.21%
State sources	8,903,409	8,865,248	8,741,359	9,000,205	258,846	2.96%
Total revenues	13,487,475	20,666,521	20,277,933	21,253,242	975,309	4.81%
Expenditures						
Salaries						
Custodial	1,830	-	-	-	-	N/A
Benefits						
Retirement	398	-	-	-	-	N/A
Social Security	129	-	-	-	-	N/A
Total benefits	527	-	-	-	-	N/A
Purchased services						
Contracted services	49,864	159,930	120,000	75,000	(45,000)	-37.50%
Utilities	100	-	-	-	-	N/A
Total purchased services	49,964	159,930	120,000	75,000	(45,000)	-37.50%
Supplies and materials						
Supplies	300	3,615	-	-	-	N/A
Textbooks	6,000	(235)	97,430	-	(97,430)	-100.00%
Total supplies and materials	6,300	3,380	97,430	-	(97,430)	-100.00%
Property						
Equipment	3,576,303	1,318,748	5,124,342	3,380,000	(1,744,342)	-34.04%
Property purchases	5,238,615	1,308,645	4,500,000	6,000,000	1,500,000	33.33%
Construction and improvements	19,465,077	21,229,626	24,184,325	6,190,000	(17,994,325)	-74.40%
Total property	28,279,995	23,857,019	33,808,667	15,570,000	(18,238,667)	-53.95%
Total expenditures	28,338,616	24,020,329	34,026,097	15,645,000	(18,381,097)	-54.02%
Excess (deficiency) of revenues	(14,851,141)	(3,353,808)	(13,748,164)	5,608,242	19,356,406	58.83%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	10,666,657	5,000,000	10,945,986	3,350,000	(7,595,986)	-69.40%
Sales of property and equipment	529,617	750,878	2,575,000	650,000	(1,925,000)	-74.76%
Paying agent and bond issuance costs	(65,699)	(20,213)	(150,000)	(100,000)	50,000	-33.33%
Total other sources (uses)	11,130,575	5,730,665	13,370,986	3,900,000	(9,470,986)	-70.83%
Net change in fund balance	(3,720,566)	2,376,857	(377,178)	9,508,242	9,885,420	-2620.89%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Capital Projects Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	205,337	538,230	398,560	500,000	101,440	25.45%
Restricted	2,668,029	9,651,004	-	13,221,814	13,221,814	N/A
Committed	12,569,335	1,532,901	13,700,432	-	(13,700,432)	-100.00%
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	15,442,701	11,722,135	14,098,992	13,721,814	(377,178)	-2.68%
Fund balances - ending						
Nonspendable	538,230	398,560	500,000	250,000	(250,000)	-50.00%
Restricted	9,651,004	-	13,221,814	22,980,056	9,758,242	73.80%
Committed	1,532,901	13,700,432	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 11,722,135	\$ 14,098,992	\$ 13,721,814	\$ 23,230,056	\$ 9,508,242	69.29%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Interest income	\$ 1,716	\$ 138	\$ 5,000	\$ 5,000	\$ -	0.00%
Other local revenue	3,004,313	3,059,605	3,100,000	3,100,000	-	0.00%
Total local sources	3,006,029	3,059,743	3,105,000	3,105,000	-	0.00%
State sources	1,843,567	1,865,164	1,900,000	1,900,000	-	0.00%
Federal sources	5,779,776	6,053,826	6,225,000	6,225,000	-	0.00%
Total revenues	10,629,372	10,978,733	11,230,000	11,230,000	-	0.00%
Expenditures						
Salaries						
Aides	157	-	-	-	-	N/A
Coordinators and managers	796,017	925,224	938,800	1,010,000	71,200	7.58%
Secretaries and clerks	687,137	759,627	750,000	800,000	50,000	6.67%
Maintenance	60,387	66,683	52,500	55,000	2,500	4.76%
Warehouse and delivery	145,722	147,971	175,000	185,000	10,000	5.71%
Cooks	1,731,893	1,618,604	1,640,000	1,740,000	100,000	6.10%
Early retirement and separations	269,382	-	-	-	-	N/A
Total salaries	3,690,695	3,518,109	3,556,300	3,790,000	233,700	6.57%
Benefits						
Retirement	599,137	604,515	600,000	625,000	25,000	4.17%
Social Security	254,488	261,948	275,000	285,000	10,000	3.64%
Health, LTD, and life insurance	268,139	311,784	335,000	335,000	-	0.00%
Other	79,351	79,928	88,000	90,500	2,500	2.84%
Total benefits	1,201,115	1,258,175	1,298,000	1,335,500	37,500	2.89%
Purchased services						
Contracted services	358,948	314,467	380,500	380,500	-	0.00%
Training and development	4,863	4,207	5,000	5,000	-	0.00%
Travel	3,509	7,424	15,000	15,000	-	0.00%
Communications	2,464	2,672	5,000	5,000	-	0.00%
Indirect costs	753,359	726,682	700,000	700,000	-	0.00%
Total purchased services	1,123,143	1,055,452	1,105,500	1,105,500	-	0.00%
Supplies and materials						
Supplies	467,005	444,351	560,000	560,000	-	0.00%
Food	4,460,205	4,723,463	5,147,500	5,147,500	-	0.00%
Fuel	6,617	8,623	10,000	10,000	-	0.00%
Total supplies and materials	4,933,827	5,176,437	5,717,500	5,717,500	-	0.00%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
Child Nutrition Fund

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Property						
Equipment	88,366	1,629	152,500	152,500	-	0.00%
Total expenditures	11,037,146	11,009,802	11,829,800	12,101,000	271,200	2.29%
Excess (deficiency) of revenues	(407,774)	(31,069)	(599,800)	(871,000)	(271,200)	-2.29%
Other sources (uses)						
Transfers in (out)	-	250,000	300,000	500,000	200,000	66.67%
Sales of property and equipment	-	-	10,000	10,000	-	0.00%
Total other sources (uses)	-	250,000	310,000	510,000	200,000	64.52%
Net change in fund balance	(407,774)	218,931	(289,800)	(361,000)	(71,200)	24.57%
Fund balances - beginning						
Nonspendable	462,307	475,582	585,290	500,000	(85,290)	-14.57%
Restricted	967,040	545,991	655,214	450,704		
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - beginning	1,429,347	1,021,573	1,240,504	950,704	(289,800)	-23.36%
Fund balances - ending						
Nonspendable	475,582	585,290	500,000	500,000	-	0.00%
Restricted	545,991	655,214	450,704	89,704	(361,000)	-80.10%
Committed	-	-	-	-	-	N/A
Assigned	-	-	-	-	-	N/A
Unassigned	-	-	-	-	-	N/A
Total fund balances - ending	\$ 1,021,573	\$ 1,240,504	\$ 950,704	\$ 589,704	\$ (361,000)	-37.97%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Revenues						
Local sources						
Property taxes	\$ 68,721,262	\$ 73,706,329	\$ 81,211,200	\$ 87,377,733	\$ 6,166,533	7.59%
Interest income	806,787	1,258,135	2,070,000	2,070,000	-	0.00%
Other local revenue	17,032,944	17,263,248	22,206,891	20,492,500	(1,714,391)	-7.72%
Total local sources	86,560,993	92,227,712	105,488,091	109,940,233	4,452,142	4.22%
State sources	162,401,042	172,517,197	184,428,133	193,850,473	9,422,340	5.11%
Federal sources	18,041,144	18,822,220	19,193,309	18,155,000	(1,038,309)	-5.41%
Total revenues	267,003,179	283,567,129	309,109,533	321,945,706	12,836,173	4.15%
Expenditures						
Salaries						
Teachers	72,894,002	76,046,831	80,841,339	89,539,254	8,697,915	10.76%
Aides	8,712,647	9,319,767	10,225,955	10,645,000	419,045	4.10%
Administration	6,555,572	7,145,453	7,735,784	8,210,014	474,230	6.13%
Coordinators and managers	3,008,316	3,048,980	3,246,800	3,403,995	157,195	4.84%
Secretaries and clerks	7,563,774	7,958,748	8,403,421	9,024,322	620,901	7.39%
Media personnel	1,070,208	1,137,653	1,315,000	1,420,000	105,000	7.98%
Counselors	3,230,253	3,368,530	3,527,500	3,925,000	397,500	11.27%
Social workers and psychologists	1,162,522	1,156,885	1,230,000	1,325,000	95,000	7.72%
Health services personnel	3,302,013	3,581,185	3,695,981	3,730,495	34,514	0.93%
Coaches and advisors	805,222	852,883	950,000	1,174,310	224,310	23.61%
Custodial	5,244,211	5,512,113	5,605,000	6,005,000	400,000	7.14%
Maintenance	2,765,863	2,892,216	2,987,500	3,205,000	217,500	7.28%
Warehouse and delivery	283,753	284,000	345,000	368,500	23,500	6.81%
Cooks	1,731,893	1,618,604	1,640,000	1,740,000	100,000	6.10%
Bus drivers	2,802,321	3,053,888	3,275,000	3,510,000	235,000	7.18%
Early retirement and separations	4,375,570	-	-	-	-	N/A
Total salaries	125,508,140	126,977,736	138,049,280	148,753,390	10,704,110	7.75%
Benefits						
Retirement	25,609,115	26,513,886	28,179,953	30,324,506	2,144,553	7.61%
Social Security	8,838,377	9,301,826	10,310,856	10,995,375	684,519	6.64%
Health, LTD, and life insurance	15,914,666	17,262,945	18,347,132	18,926,850	579,718	3.16%
Other	864,348	5,513,124	6,828,170	6,628,070	(200,100)	-2.93%
Total benefits	51,226,506	58,591,781	63,666,111	66,874,801	3,208,690	5.04%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Purchased services						
Contracted services	6,813,182	7,309,700	7,967,506	7,494,644	(472,862)	-5.93%
Training and development	379,367	312,222	520,279	1,621,500	1,101,221	211.66%
Travel	1,184,543	1,213,390	1,529,379	1,523,645	(5,734)	-0.37%
Communications	366,750	428,394	534,000	552,000	18,000	3.37%
Utilities	4,660,541	4,412,714	4,983,000	5,153,000	170,000	3.41%
Indirect costs	(1)	-	-	-	-	N/A
Other	548,006	972,079	6,207,758	3,947,696	(2,260,062)	-36.41%
Total purchased services	13,952,388	14,648,499	21,741,922	20,292,485	(1,449,437)	-6.67%
Supplies and materials						
Supplies	12,535,727	13,191,042	17,373,454	16,375,600	(997,854)	-5.74%
Textbooks	2,235,721	1,316,906	2,387,288	1,663,500	(723,788)	-30.32%
Library and audio visual	394,793	381,385	575,200	590,000	14,800	2.57%
Custodial	468,909	480,211	615,407	575,000	(40,407)	-6.57%
Maintenance	387,563	516,248	564,500	564,500	-	0.00%
Food	4,687,203	4,880,215	5,287,000	5,269,000	(18,000)	-0.34%
Transportation	446,810	454,141	525,000	525,000	-	0.00%
Fuel	651,998	718,216	922,000	972,000	50,000	5.42%
Total supplies and materials	21,808,724	21,938,364	28,249,849	26,534,600	(1,715,249)	-6.07%
Property						
Equipment	8,056,285	8,694,403	15,169,723	10,965,207	(4,204,516)	-27.72%
Property purchases	5,349,515	1,402,790	4,725,000	6,000,000	1,275,000	26.98%
Construction and improvements	19,595,002	23,793,618	24,559,325	6,390,000	(18,169,325)	-73.98%
Total property	33,000,802	33,890,811	44,454,048	23,355,207	(21,098,841)	-47.46%
Total expenditures	245,496,560	256,047,191	296,161,210	285,810,483	(10,350,727)	-3.49%
Excess (deficiency) of revenues	21,506,619	27,519,938	12,948,323	36,135,223	23,186,900	7.65%
Other sources (uses)						
Transfers in (out)	-	-	-	-	-	N/A
Sales of bonds	95,603,497	5,000,000	53,656,224	3,350,000	(50,306,224)	-93.76%
Sales of property and equipment	571,406	846,838	2,670,000	745,000	(1,925,000)	-72.10%
Paying agent and bond issuance costs	(85,987,516)	(28,313)	(43,366,631)	(125,000)	43,241,631	-99.71%
Principal	(22,575,000)	(20,120,000)	(21,510,000)	(23,185,000)	(1,675,000)	7.79%
Interest	(6,581,247)	(5,795,551)	(5,059,906)	(5,124,065)	(64,159)	1.27%
Total other sources (uses)	(18,968,860)	(20,097,026)	(13,610,313)	(24,339,065)	(10,728,752)	78.83%
Net change in fund balance	2,537,759	7,422,912	(661,990)	11,796,158	12,458,148	-1881.92%

NEBO SCHOOL DISTRICT
Budget Summaries with Comparative Information
All Funds

	Actual 2015-2016	Actual 2016-2017	Final Amended Budget 2017-2018	Proposed Budget 2018-2019	Proposed Budget \$ Change from Final Amended Budget	Proposed Budget % Change from Final Amended Budget
Fund balances - beginning						
Nonspendable	1,245,693	1,778,651	1,278,897	1,500,000	221,103	17.29%
Restricted	6,337,207	12,958,395	2,994,535	15,404,090	12,409,555	414.41%
Committed	20,569,335	11,032,901	23,700,432	11,000,000	(12,700,432)	-53.59%
Assigned	22,048,554	24,215,161	28,175,586	28,357,003	181,417	0.64%
Unassigned	13,142,037	15,895,477	17,154,047	16,380,414	(773,633)	-4.51%
Total fund balances - beginning	63,342,826	65,880,585	73,303,497	72,641,507	(661,990)	-0.90%
Fund balances - ending						
Nonspendable	1,778,651	1,278,897	1,500,000	1,250,000	(250,000)	-16.67%
Restricted	12,958,395	2,994,535	15,404,090	25,742,375	10,338,285	67.11%
Committed	11,032,901	23,700,432	11,000,000	12,000,000	1,000,000	9.09%
Assigned	24,215,161	28,175,586	28,357,003	30,007,003	1,650,000	5.82%
Unassigned	15,895,477	17,154,047	16,380,414	15,438,287	(942,127)	-5.75%
Total fund balances - ending	\$ 65,880,585	\$ 73,303,497	\$ 72,641,507	\$ 84,437,665	\$ 11,796,158	16.24%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2018
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Revenues									
Local sources									
Property taxes	\$ 39,452,556	\$ -	\$ 1,724,036	\$ 1,000,000	\$ 27,898,034	\$ 11,136,574	\$ -	\$ 81,211,200	26.27%
Interest income	1,500,000	50,000	15,000	-	250,000	250,000	5,000	2,070,000	0.67%
Other local revenue	5,731,891	12,450,000	775,000	-	-	150,000	3,100,000	22,206,891	7.18%
Total local sources	46,684,447	12,500,000	2,514,036	1,000,000	28,148,034	11,536,574	3,105,000	105,488,091	34.13%
State sources	170,959,664	-	2,827,110	-	-	8,741,359	1,900,000	184,428,133	59.66%
Federal sources	12,151,000	-	702,309	-	115,000	-	6,225,000	19,193,309	6.21%
Total revenues	229,795,111	12,500,000	6,043,455	1,000,000	28,263,034	20,277,933	11,230,000	309,109,533	100.00%
Expenditures									
Salaries									
Teachers	79,316,535	-	1,524,804	-	-	-	-	80,841,339	27.30%
Aides	9,375,955	-	850,000	-	-	-	-	10,225,955	3.45%
Administration	7,685,784	-	50,000	-	-	-	-	7,735,784	2.61%
Coordinators and managers	2,218,000	-	90,000	-	-	-	938,800	3,246,800	1.10%
Secretaries and clerks	7,633,421	-	20,000	-	-	-	750,000	8,403,421	2.84%
Media personnel	1,315,000	-	-	-	-	-	-	1,315,000	0.44%
Counselors	3,492,500	-	35,000	-	-	-	-	3,527,500	1.19%
Social workers and psychologists	1,230,000	-	-	-	-	-	-	1,230,000	0.42%
Health services personnel	3,620,981	-	75,000	-	-	-	-	3,695,981	1.25%
Coaches and advisors	-	-	950,000	-	-	-	-	950,000	0.32%
Custodial	5,605,000	-	-	-	-	-	-	5,605,000	1.89%
Maintenance	2,935,000	-	-	-	-	-	52,500	2,987,500	1.01%
Warehouse and delivery	170,000	-	-	-	-	-	175,000	345,000	0.12%
Cooks	-	-	-	-	-	-	1,640,000	1,640,000	0.55%
Bus drivers	3,250,000	-	25,000	-	-	-	-	3,275,000	1.11%
Total salaries	130,873,176	-	3,619,804	-	-	-	3,556,300	138,049,280	46.61%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2018
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	26,975,654	-	604,299	-	-	-	600,000	28,179,953	9.52%
Social Security	9,797,113	-	238,743	-	-	-	275,000	10,310,856	3.48%
Health, LTD, and life insurance	17,787,832	-	224,300	-	-	-	335,000	18,347,132	6.19%
Other	6,729,920	-	10,250	-	-	-	88,000	6,828,170	2.31%
Total benefits	61,290,519	-	1,077,592	-	-	-	1,298,000	63,666,111	21.50%
Purchased services									
Contracted services	7,385,806	-	81,200	-	-	120,000	380,500	7,967,506	2.69%
Training and development	502,779	-	12,500	-	-	-	5,000	520,279	0.18%
Travel	1,236,379	250,000	28,000	-	-	-	15,000	1,529,379	0.52%
Communications	524,000	-	5,000	-	-	-	5,000	534,000	0.18%
Utilities	4,983,000	-	-	-	-	-	-	4,983,000	1.68%
Indirect costs	(725,180)	-	25,180	-	-	-	700,000	-	0.00%
Other	4,579,591	-	628,167	1,000,000	-	-	-	6,207,758	2.10%
Total purchased services	18,486,375	250,000	780,047	1,000,000	-	120,000	1,105,500	21,741,922	7.34%
Supplies and materials									
Supplies	5,479,866	11,050,000	283,588	-	-	-	560,000	17,373,454	5.87%
Textbooks	1,789,858	500,000	-	-	-	97,430	-	2,387,288	0.81%
Library and audio visual	375,200	200,000	-	-	-	-	-	575,200	0.19%
Custodial	615,407	-	-	-	-	-	-	615,407	0.21%
Maintenance	564,500	-	-	-	-	-	-	564,500	0.19%
Food	135,000	-	4,500	-	-	-	5,147,500	5,287,000	1.79%
Transportation	525,000	-	-	-	-	-	-	525,000	0.18%
Fuel	910,000	-	2,000	-	-	-	10,000	922,000	0.31%
Total supplies and materials	10,394,831	11,750,000	290,088	-	-	97,430	5,717,500	28,249,849	9.54%

NEBO SCHOOL DISTRICT
Final Amended Budget for the Year Ended June 30, 2018
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	7,302,473	500,000	90,408	-	2,000,000	5,124,342	152,500	15,169,723	5.12%
Property purchases	225,000	-	-	-	-	4,500,000	-	4,725,000	1.60%
Construction and improvements	375,000	-	-	-	-	24,184,325	-	24,559,325	8.29%
Total property	7,902,473	500,000	90,408	-	2,000,000	33,808,667	152,500	44,454,048	15.01%
Total expenditures	228,947,374	12,500,000	5,857,939	1,000,000	2,000,000	34,026,097	11,829,800	296,161,210	100.00%
Excess (deficiency) of revenues	847,737	-	185,516	-	26,263,034	(13,748,164)	(599,800)	12,948,323	
Other sources (uses)									
Transfers in (out)	(320,000)	-	20,000	-	-	-	300,000	-	
Sales of bonds	-	-	-	-	42,710,238	10,945,986	-	53,656,224	
Sales of property and equipment	85,000	-	-	-	-	2,575,000	10,000	2,670,000	
Paying agent and bond issuance costs	-	-	-	-	(43,216,631)	(150,000)	-	(43,366,631)	
Principal	-	-	-	-	(21,510,000)	-	-	(21,510,000)	
Interest	-	-	-	-	(5,059,906)	-	-	(5,059,906)	
Total other sources (uses)	(235,000)	-	20,000	-	(27,076,299)	13,370,986	310,000	(13,610,313)	
Net change in fund balance	612,737	-	205,516	-	(813,265)	(377,178)	(289,800)	(661,990)	
Fund balances - beginning									
Nonspendable	295,047	-	-	-	-	398,560	585,290	1,278,897	1.74%
Restricted	-	-	649,225	-	1,690,096	-	655,214	2,994,535	4.09%
Committed	10,000,000	-	-	-	-	13,700,432	-	23,700,432	32.33%
Assigned	19,668,583	8,507,003	-	-	-	-	-	28,175,586	38.44%
Unassigned	17,154,047	-	-	-	-	-	-	17,154,047	23.40%
Total fund balances - beginning	47,117,677	8,507,003	649,225	-	1,690,096	14,098,992	1,240,504	73,303,497	100.00%
Fund balances - ending									
Nonspendable	500,000	-	-	-	-	500,000	500,000	1,500,000	2.06%
Restricted	-	-	854,741	-	876,831	13,221,814	450,704	15,404,090	21.21%
Committed	11,000,000	-	-	-	-	-	-	11,000,000	15.14%
Assigned	19,850,000	8,507,003	-	-	-	-	-	28,357,003	39.04%
Unassigned	16,380,414	-	-	-	-	-	-	16,380,414	22.55%
Total fund balances - ending	\$ 47,730,414	\$ 8,507,003	\$ 854,741	\$ -	\$ 876,831	\$ 13,721,814	\$ 950,704	\$ 72,641,507	100.00%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2019
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Revenues									
Local sources									
Property taxes	\$ 42,975,382	\$ -	\$ 1,809,978	\$ 1,000,000	\$ 29,739,336	\$ 11,853,037	\$ -	\$ 87,377,733	27.14%
Interest income	1,500,000	50,000	15,000	-	250,000	250,000	5,000	2,070,000	0.64%
Other local revenue	4,022,500	12,450,000	770,000	-	-	150,000	3,100,000	20,492,500	6.37%
Total local sources	48,497,882	12,500,000	2,594,978	1,000,000	29,989,336	12,253,037	3,105,000	109,940,233	34.15%
State sources	180,035,261	-	2,915,007	-	-	9,000,205	1,900,000	193,850,473	60.21%
Federal sources	11,105,000	-	710,000	-	115,000	-	6,225,000	18,155,000	5.64%
Total revenues	239,638,143	12,500,000	6,219,985	1,000,000	30,104,336	21,253,242	11,230,000	321,945,706	100.00%
Expenditures									
Salaries									
Teachers	87,956,676	-	1,582,578	-	-	-	-	89,539,254	31.33%
Aides	9,735,000	-	910,000	-	-	-	-	10,645,000	3.72%
Administration	8,155,014	-	55,000	-	-	-	-	8,210,014	2.87%
Coordinators and managers	2,298,000	-	95,995	-	-	-	1,010,000	3,403,995	1.19%
Secretaries and clerks	8,204,322	-	20,000	-	-	-	800,000	9,024,322	3.16%
Media personnel	1,420,000	-	-	-	-	-	-	1,420,000	0.50%
Counselors	3,925,000	-	-	-	-	-	-	3,925,000	1.37%
Social workers and psychologists	1,325,000	-	-	-	-	-	-	1,325,000	0.46%
Health services personnel	3,702,000	-	28,495	-	-	-	-	3,730,495	1.31%
Coaches and advisors	-	-	1,174,310	-	-	-	-	1,174,310	0.41%
Custodial	6,005,000	-	-	-	-	-	-	6,005,000	2.10%
Maintenance	3,150,000	-	-	-	-	-	55,000	3,205,000	1.12%
Warehouse and delivery	183,500	-	-	-	-	-	185,000	368,500	0.13%
Cooks	-	-	-	-	-	-	1,740,000	1,740,000	0.61%
Bus drivers	3,485,000	-	25,000	-	-	-	-	3,510,000	1.23%
Total salaries	141,072,012	-	3,891,378	-	-	-	3,790,000	148,753,390	52.05%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2019
All Funds

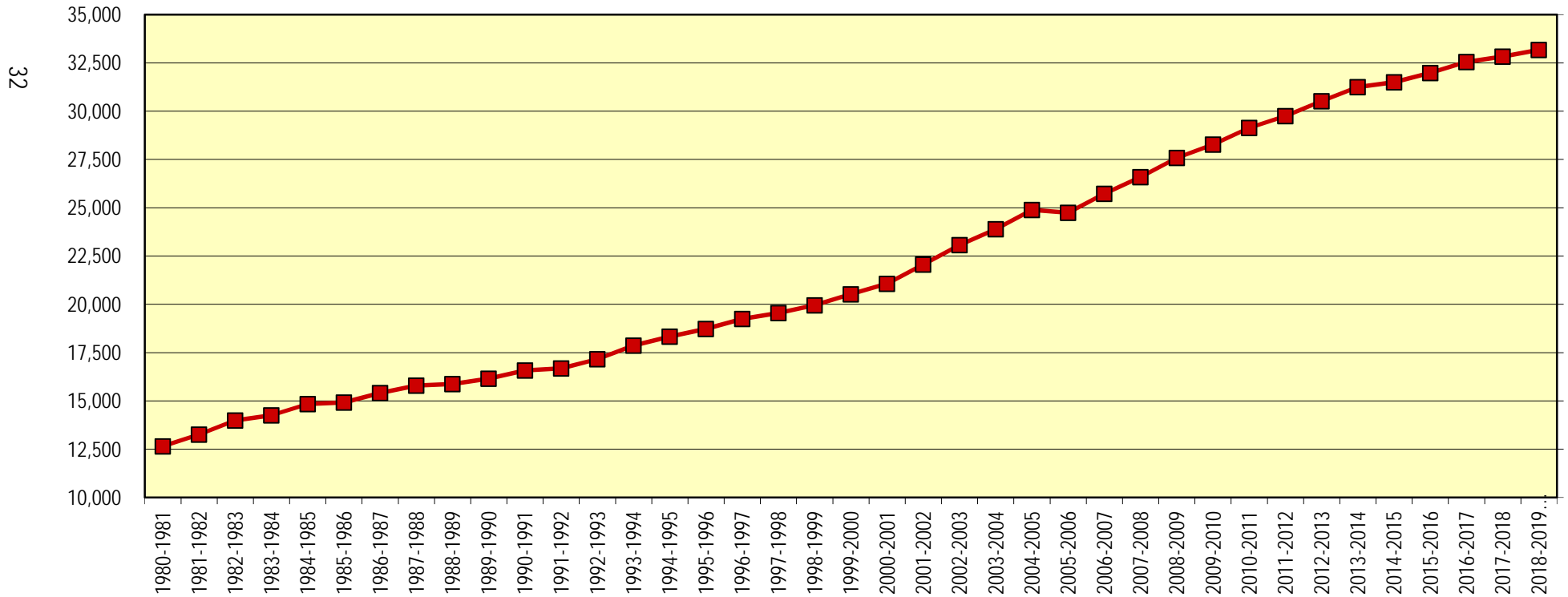
	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Benefits									
Retirement	29,053,550	-	645,956	-	-	-	625,000	30,324,506	10.61%
Social Security	10,461,603	-	248,772	-	-	-	285,000	10,995,375	3.85%
Health, LTD, and life insurance	18,367,550	-	224,300	-	-	-	335,000	18,926,850	6.62%
Other	6,527,320	-	10,250	-	-	-	90,500	6,628,070	2.32%
Total benefits	64,410,023	-	1,129,278	-	-	-	1,335,500	66,874,801	23.40%
Purchased services									
Contracted services	6,957,944	-	81,200	-	-	75,000	380,500	7,494,644	2.62%
Training and development	1,604,000	-	12,500	-	-	-	5,000	1,621,500	0.57%
Travel	1,235,645	250,000	23,000	-	-	-	15,000	1,523,645	0.53%
Communications	542,000	-	5,000	-	-	-	5,000	552,000	0.19%
Utilities	5,153,000	-	-	-	-	-	-	5,153,000	1.80%
Indirect costs	(725,000)	-	25,000	-	-	-	700,000	-	0.00%
Other	2,332,078	-	615,618	1,000,000	-	-	-	3,947,696	1.38%
Total purchased services	17,099,667	250,000	762,318	1,000,000	-	75,000	1,105,500	20,292,485	7.10%
Supplies and materials									
Supplies	4,549,861	11,050,000	215,739	-	-	-	560,000	16,375,600	5.73%
Textbooks	1,163,500	500,000	-	-	-	-	-	1,663,500	0.58%
Library and audio visual	390,000	200,000	-	-	-	-	-	590,000	0.21%
Custodial	575,000	-	-	-	-	-	-	575,000	0.20%
Maintenance	564,500	-	-	-	-	-	-	564,500	0.20%
Food	117,000	-	4,500	-	-	-	5,147,500	5,269,000	1.84%
Transportation	525,000	-	-	-	-	-	-	525,000	0.18%
Fuel	960,000	-	2,000	-	-	-	10,000	972,000	0.34%
Total supplies and materials	8,844,861	11,750,000	222,239	-	-	-	5,717,500	26,534,600	9.28%

NEBO SCHOOL DISTRICT
Proposed Budget for the Year Ended June 30, 2019
All Funds

	General Fund	Student Activities Fund	Non K - 12 Fund	Tax Incr. Financing Fund	Debt Service Fund	Capital Projects Fund	Child Nutrition Fund	Total	Percent of Total
Property									
Equipment	5,863,707	500,000	69,000	-	1,000,000	3,380,000	152,500	10,965,207	3.84%
Property purchases	-	-	-	-	-	6,000,000	-	6,000,000	2.10%
Construction and improvements	200,000	-	-	-	-	6,190,000	-	6,390,000	2.24%
Total property	6,063,707	500,000	69,000	-	1,000,000	15,570,000	152,500	23,355,207	8.17%
Total expenditures	237,490,270	12,500,000	6,074,213	1,000,000	1,000,000	15,645,000	12,101,000	285,810,483	100.00%
Excess (deficiency) of revenues	2,147,873	-	145,772	-	29,104,336	5,608,242	(871,000)	36,135,223	
Other sources (uses)									
Transfers in (out)	(525,000)	-	25,000	-	-	-	500,000	-	
Sales of bonds	-	-	-	-	-	3,350,000	-	3,350,000	
Sales of property and equipment	85,000	-	-	-	-	650,000	10,000	745,000	
Paying agent and bond issuance costs	-	-	-	-	(25,000)	(100,000)	-	(125,000)	
Principal	-	-	-	-	(23,185,000)	-	-	(23,185,000)	
Interest	-	-	-	-	(5,124,065)	-	-	(5,124,065)	
Total other sources (uses)	(440,000)	-	25,000	-	(28,334,065)	3,900,000	510,000	(24,339,065)	
Net change in fund balance	1,707,873	-	170,772	-	770,271	9,508,242	(361,000)	11,796,158	
Fund balances - beginning									
Nonspendable	500,000	-	-	-	-	500,000	500,000	1,500,000	2.06%
Restricted	-	-	854,741	-	876,831	13,221,814	450,704	15,404,090	21.21%
Committed	11,000,000	-	-	-	-	-	-	11,000,000	15.14%
Assigned	19,850,000	8,507,003	-	-	-	-	-	28,357,003	39.04%
Unassigned	16,380,414	-	-	-	-	-	-	16,380,414	22.55%
Total fund balances - beginning	47,730,414	8,507,003	854,741	-	876,831	13,721,814	950,704	72,641,507	100.00%
Fund balances - ending									
Nonspendable	500,000	-	-	-	-	250,000	500,000	1,250,000	1.48%
Restricted	-	-	1,025,513	-	1,647,102	22,980,056	89,704	25,742,375	30.49%
Committed	12,000,000	-	-	-	-	-	-	12,000,000	14.21%
Assigned	21,500,000	8,507,003	-	-	-	-	-	30,007,003	35.54%
Unassigned	15,438,287	-	-	-	-	-	-	15,438,287	18.28%
Total fund balances - ending	\$ 49,438,287	\$ 8,507,003	\$ 1,025,513	\$ -	\$ 1,647,102	\$ 23,230,056	\$ 589,704	\$ 84,437,665	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
2018-2019 (1)	2,451	2,363	2,540	2,464	2,547	2,643	2,710	2,673	2,616	2,473	2,586	2,542	2,568	33,176	350	1.07%	1.23%
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%
2010-2011	2,558	2,389	2,501	2,408	2,372	2,265	2,349	2,235	2,174	2,116	1,997	1,920	1,852	29,136	854	3.02%	3.55%
2009-2010	2,426	2,536	2,408	2,355	2,257	2,340	2,212	2,173	2,075	1,930	1,911	1,828	1,831	28,282	690	2.50%	2.73%



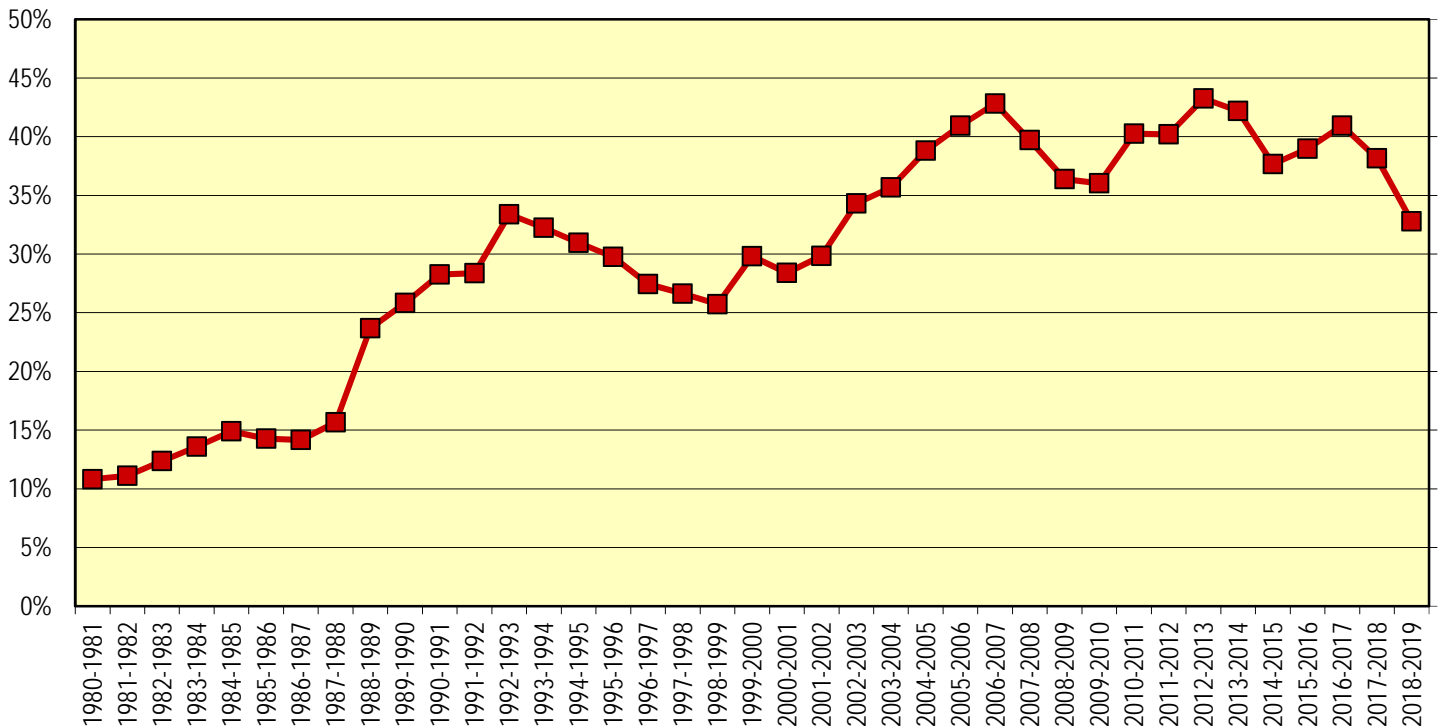
(1) Anticipated.

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
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%
2000-2001	2,006	5.52%	4.00%	23,361	5.41%	3.70%	6,636	0.44%	2.62%
1999-2000	1,901	2.54%	3.64%	22,162	0.81%	3.38%	6,607	16.79%	2.52%

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 2017-2018	Certified Tax Rate 2018-2019	Preliminary Tax Rate 2018-2019	Difference Between Preliminary and Prior Year Actual	Difference Between Preliminary and Certified
Basic school levy	0.001568	0.001669	0.001669	0.000101	-
Voted leeway levy	0.001300	0.001298	0.001298	(0.000002)	-
Board local levy					
Board leeway levy	0.000400	0.000400	0.000400	-	-
Board K-3 reading levy	0.000114	0.000114	0.000114	-	-
Transportation levy	0.000160	0.000160	0.000160	-	-
Tort liability levy	0.000028	0.000028	0.000028	-	-
Recreation levy	0.000198	0.000195	0.000195	(0.000003)	-
Charter School levy	0.000086	0.000086	0.000086	-	-
Other levy	0.000961	0.000961	0.000961	-	-
Total Board local levy	0.001947	0.001944	0.001944	(0.000003)	-
Judgment recovery levy	-	-	-	-	-
Debt service levy	0.003204	0.003204	0.003204	-	-
Capital projects levy	0.001279	0.001277	0.001277	(0.000002)	-
Total	0.009298	0.009392	0.009392	0.000094	-

ASSESSED VALUATION INFORMATION:

	Adjusted Valuations Minus New Growth (AVMNG)	Adjusted Sum of Valuations (ASV)	Final Assessed Valuations (FAV)	Difference in AVMNG and FAV	Difference in ASV and FAV
2018-2019 (estimated)	\$ 7,972,884,956	\$ 8,270,440,774	Not available	Not available	Not available
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%
2009-2010	5,034,749,402	5,166,327,082	5,699,719,957	13.21%	10.32%

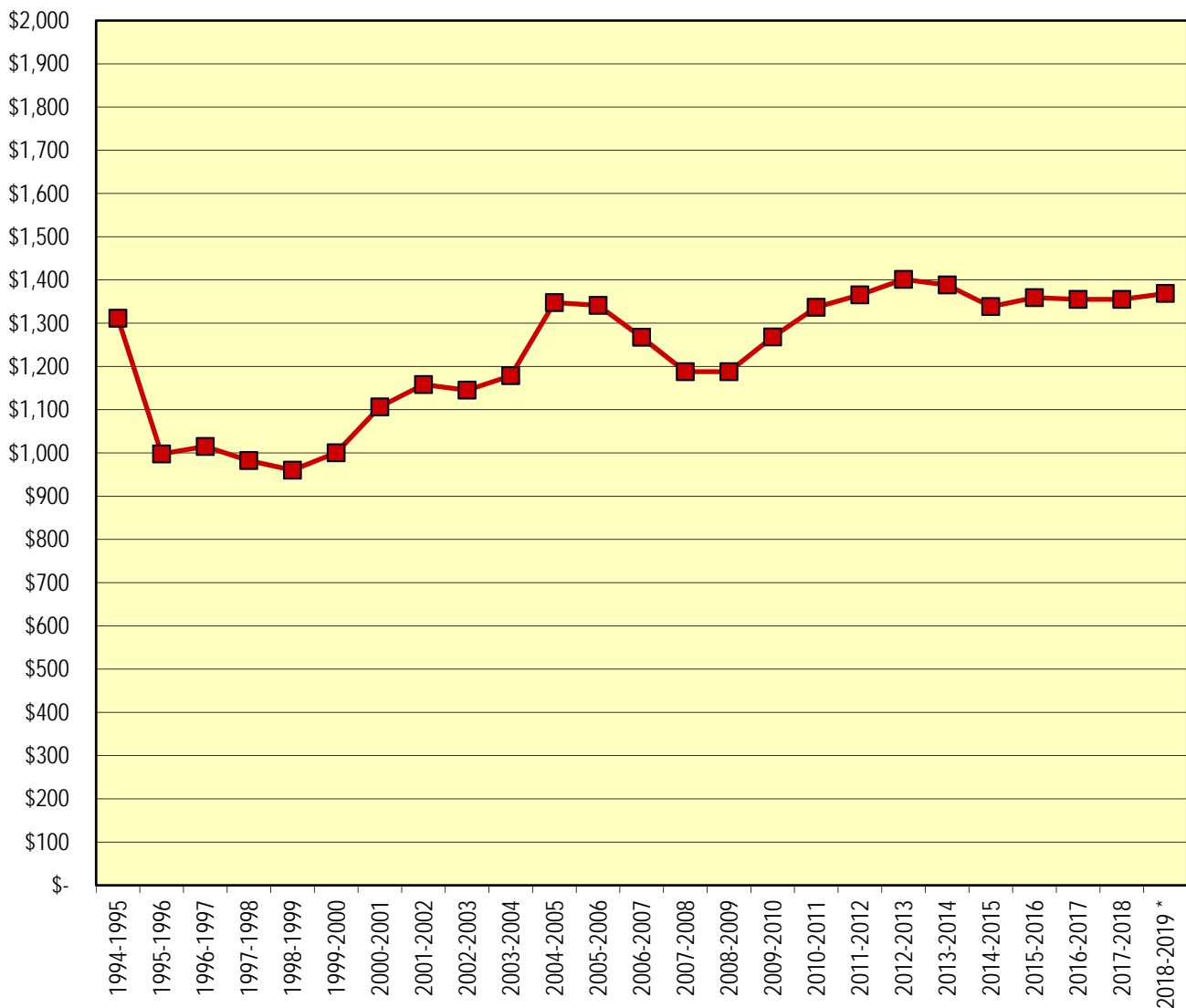
PRELIMINARY TAX REVENUES FOR 2018-2019:

	Preliminary Tax Rate	Tax Levy	Vehicle Fee in Lieu of Tax	Tax Sales and Redemptions	RDA Tax Increment	Total Tax Revenues
Basic school levy	0.001669	\$ 13,803,366	\$ 977,374	\$ 710,818	\$ 177,704	\$ 15,669,262
Voted leeway levy	0.001298	10,735,032	760,115	552,811	138,203	12,186,161
Board local levy						
Board leeway levy	0.000400	3,308,176	234,242	170,358	42,589	3,755,365
Board K-3 reading levy	0.000114	942,830	66,759	48,552	12,138	1,070,279
Transportation levy	0.000160	1,323,271	93,697	68,143	17,036	1,502,147
Tort liability levy	0.000028	231,572	16,397	11,925	2,981	262,875
Recreation levy	0.000195	1,612,736	114,193	83,049	20,762	1,830,740
Charter School levy	0.000086	711,258	50,362	36,627	9,157	807,404
Other levy	0.000961	7,947,894	562,766	409,284	102,321	9,022,265
Total Board local levy	0.001944	16,077,737	1,138,416	827,938	206,984	18,251,075
Judgment recovery levy	-	-	-	-	-	-
Debt service levy	0.003204	26,498,492	1,876,278	1,364,566	341,141	30,080,477
Capital projects levy	0.001277	10,561,353	747,817	543,867	135,967	11,989,004
Total	0.009392	\$ 77,675,980	\$ 5,500,000	\$ 4,000,000	\$ 1,000,000	\$ 88,175,979

NEBO SCHOOL DISTRICT Tax Rates and Impact on Local Taxpayers

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019 *
Tax rate	0.009615	0.009526	0.009183	0.009326	0.009298	0.009298	0.009392
Tax rate annual change	0.000245	(0.000089)	(0.000343)	0.000143	(0.000028)	-	0.000094
Annual property tax (1)	\$ 1,401.39	\$ 1,388.41	\$ 1,338.42	\$ 1,359.26	\$ 1,355.18	\$ 1,355.18	\$ 1,368.88
Monthly property tax	\$ 116.78	\$ 115.70	\$ 111.54	\$ 113.27	\$ 112.93	\$ 112.93	\$ 114.07
Annual change	\$ 35.71	\$ (12.97)	\$ (49.99)	\$ 20.84	\$ (4.08)	\$ -	\$ 13.70
Monthly change	\$ 2.98	\$ (1.08)	\$ (4.17)	\$ 1.74	\$ (0.34)	\$ -	\$ 1.14
Percent change	2.61%	-0.93%	-3.60%	1.56%	-0.30%	0.00%	1.01%

Annual Property Tax on \$200,000 Market Value Primary Residence



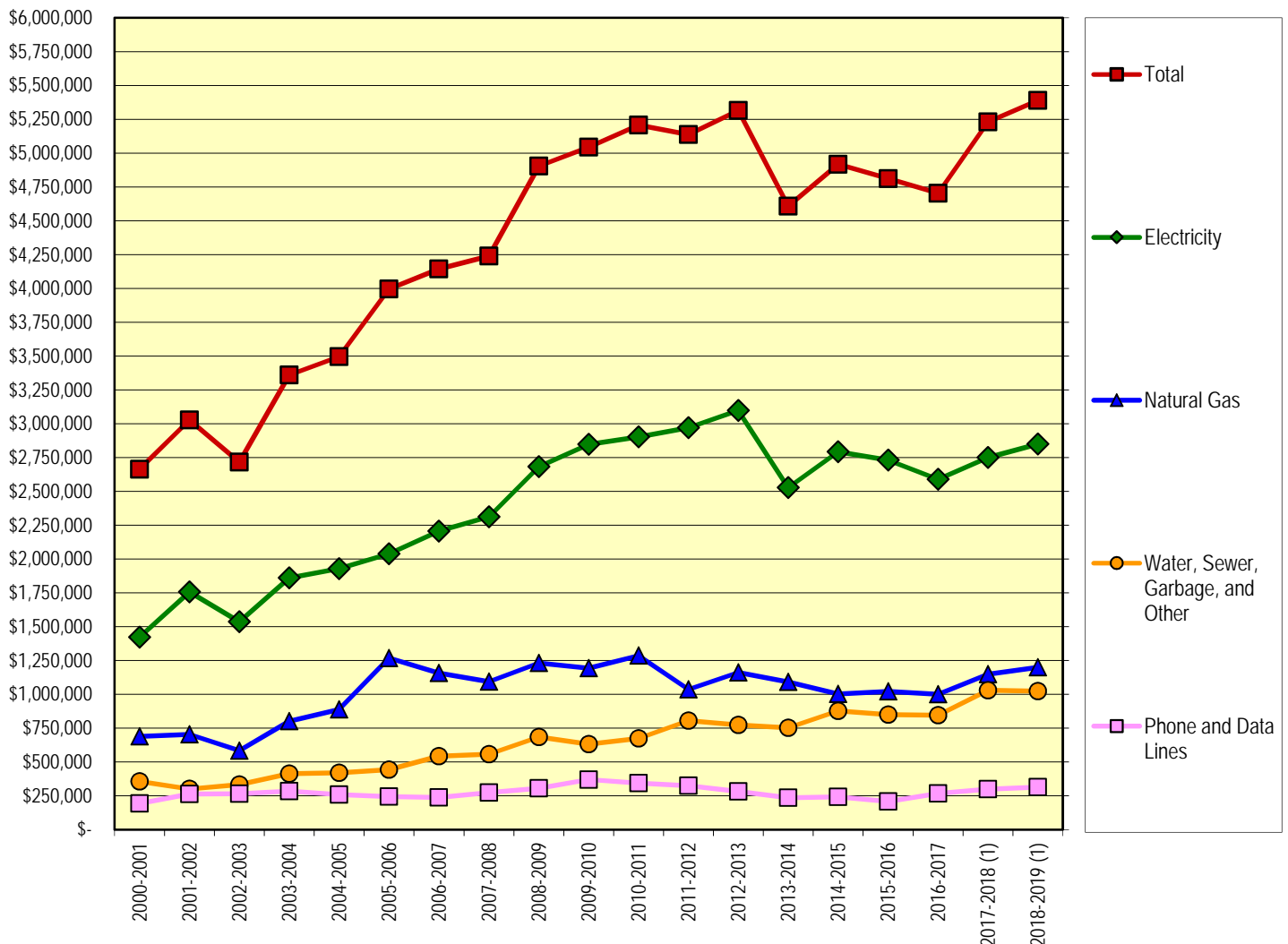
(1) Assumes taxable value of property calculated as follows:

* 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

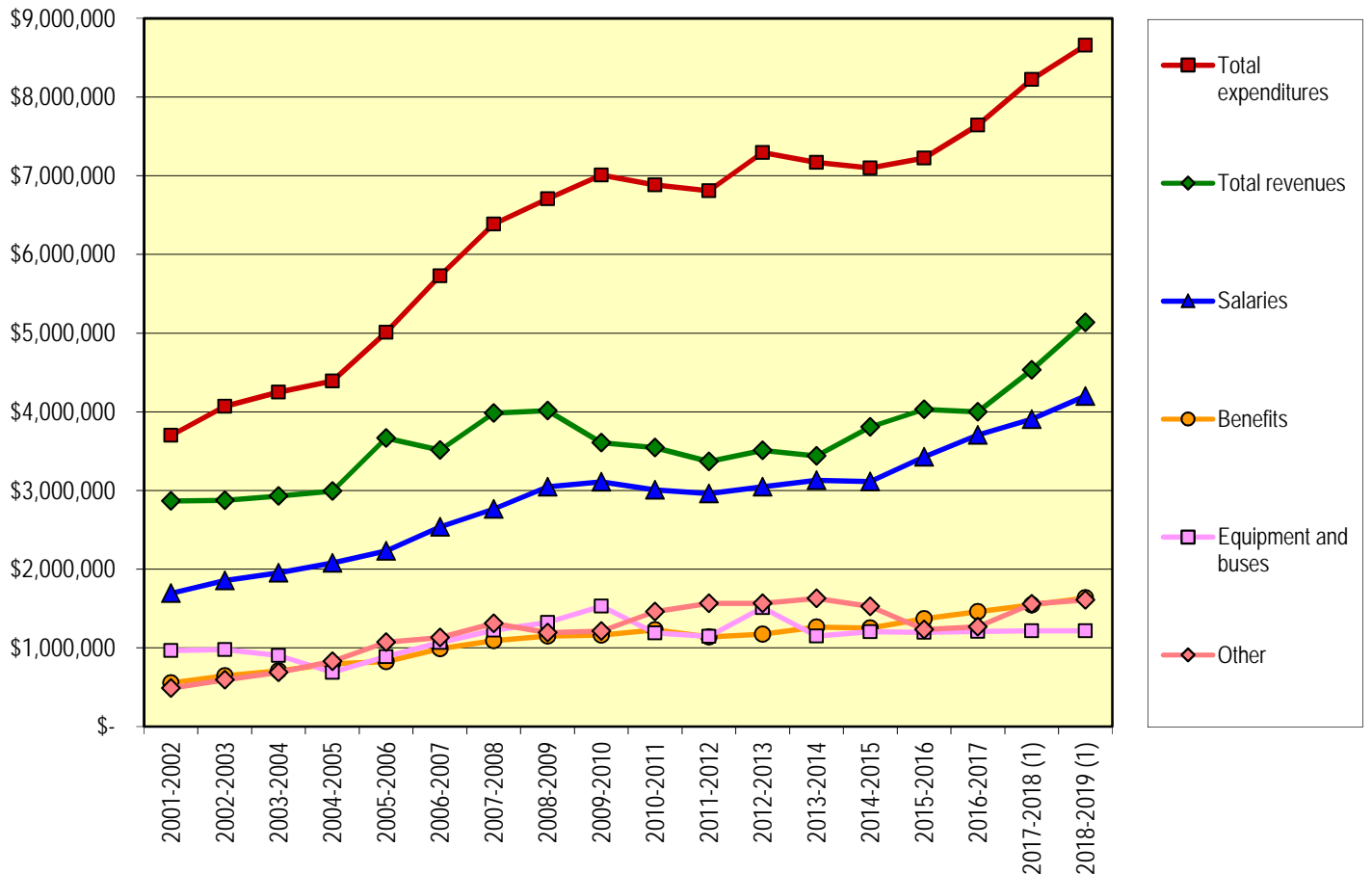
School Year	Electricity	Natural Gas	Water	Sewer, Garbage and Other	Phone Land Lines and Data Lines	Total	Percent Change from Prior Year	5-Year Average Change	Number of New Schools
2018-2019 (1)	\$ 2,850,000	\$ 1,200,000	\$ 425,000	\$ 600,000	\$ 315,000	\$ 5,390,000	3.06%	3.39%	1
2017-2018 (1)	2,750,000	1,150,000	405,000	625,000	300,000	5,230,000	11.22%	-0.32%	-
2016-2017	2,589,078	1,000,096	321,666	523,719	267,659	4,702,218	-2.29%	-1.69%	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
2005-2006	2,038,395	1,268,190	155,444	289,112	245,454	3,996,595	14.30%	10.00%	-
2004-2005	1,929,184	887,691	137,199	282,553	259,951	3,496,578	4.06%	N/A	-



(1) Anticipated.

NEBO SCHOOL DISTRICT To-and-From School Transportation Trends

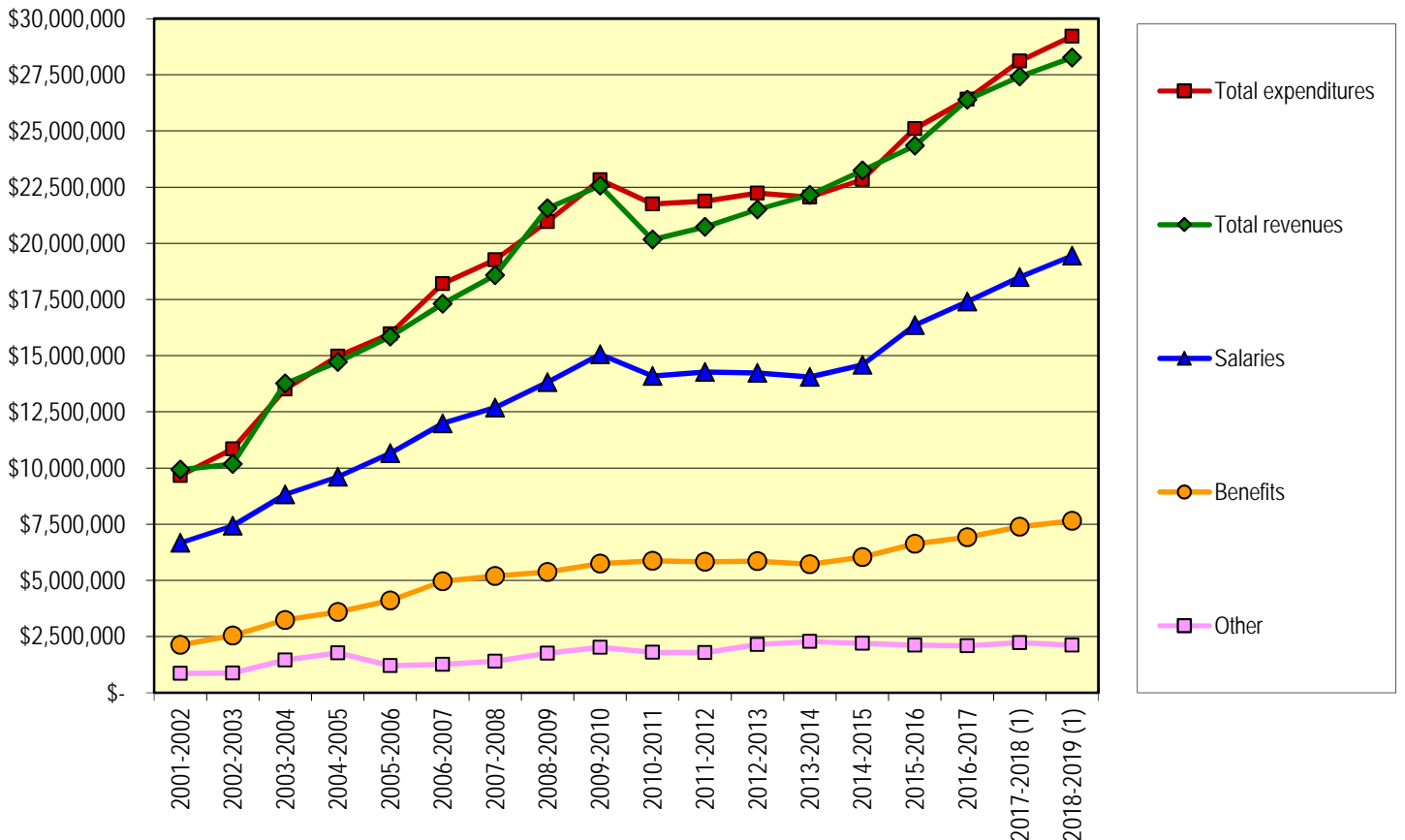
Description	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018 (1)	2018-2019 (1)	5-Year Average Change
Revenues:							
Local	\$ 295	\$ 189	\$ 385	\$ 64,699	\$ 140,000	\$ 100,000	6759.66%
State	3,437,196	3,806,042	4,029,423	3,933,799	4,390,667	5,037,043	9.31%
Total revenues	3,437,491	3,806,231	4,029,808	3,998,498	4,530,667	5,137,043	9.89%
Expenditures:							
Salaries	3,127,146	3,114,660	3,425,318	3,705,944	3,905,000	4,200,000	6.86%
Benefits	1,264,424	1,252,916	1,370,121	1,458,863	1,544,000	1,634,000	5.85%
Purchased services	223,348	242,468	276,202	249,711	298,000	298,000	6.68%
Supplies and materials	1,404,170	1,283,476	956,130	1,018,528	1,260,000	1,310,000	-1.34%
Equipment	28,683	21,346	11,925	12,946	15,000	15,000	-9.54%
Buses	1,119,904	1,183,795	1,183,795	1,195,825	1,200,000	1,200,000	1.43%
Total expenditures	7,167,675	7,098,661	7,223,491	7,641,817	8,222,000	8,657,000	4.16%
Excess (deficiency) of revenues	\$ (3,730,184)	\$ (3,292,430)	\$ (3,193,683)	\$ (3,643,319)	\$ (3,691,333)	\$ (3,519,957)	-1.13%
Percent funded by State	47.95%	53.62%	55.78%	51.48%	53.40%	58.18%	4.27%
Percent funded by State excluding buses	56.83%	64.35%	66.72%	61.03%	62.53%	67.55%	3.77%



(1) Anticipated.

NEBO SCHOOL DISTRICT Special Education Trends

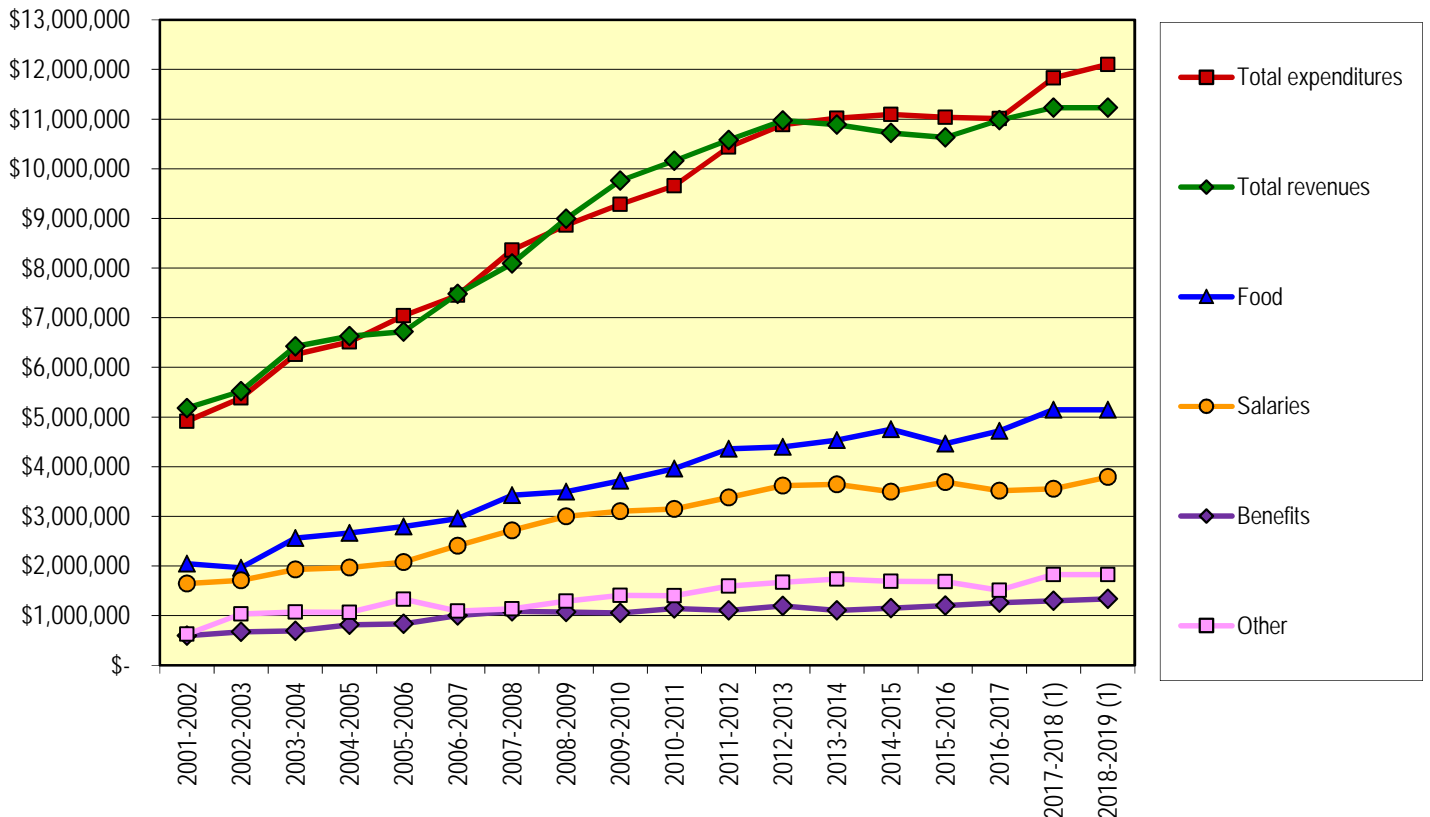
Description	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018 (1)	2018-2019 (1)	5-Year Average Change
Revenues:							
Local	\$ 37,035	\$ 41,600	\$ 48,320	\$ 57,646	\$ 35,000	\$ 35,000	-1.10%
State	15,066,278	15,650,210	17,253,424	19,118,712	20,192,296	21,030,977	7.92%
Federal	7,044,099	7,545,347	7,045,934	7,212,776	7,193,857	7,200,000	0.44%
Total revenues	22,147,412	23,237,157	24,347,678	26,389,134	27,421,153	28,265,977	5.53%
Expenditures:							
Salaries	14,054,176	14,596,126	16,358,765	17,406,092	18,489,481	19,446,000	7.67%
Benefits	5,720,089	6,038,717	6,627,414	6,913,934	7,392,750	7,650,750	6.75%
Purchased services	1,637,742	1,732,206	1,507,346	1,416,068	1,541,000	1,556,000	-1.00%
Supplies and materials	203,598	219,844	279,755	423,632	360,000	260,000	5.54%
Equipment	45,195	88,330	189,223	123,961	115,000	115,000	30.89%
Other	391,099	166,539	138,850	130,316	214,773	184,007	-10.59%
Total expenditures	22,051,899	22,841,762	25,101,353	26,414,003	28,113,004	29,211,757	6.49%
Excess (deficiency) of revenues	\$ 95,513	\$ 395,395	\$ (753,675)	\$ (24,869)	\$ (691,851)	\$ (945,780)	-218.04%
Number of students served	4,244	4,223	4,473	4,684	Not available	Not available	Not available
Percent of District enrollment	13.58%	13.41%	13.99%	14.39%	Not available	Not available	Not available
Expenditures per student	\$ 5,196	\$ 5,409	\$ 5,612	\$ 5,639	Not available	Not available	Not available



(1) Anticipated.

NEBO SCHOOL DISTRICT Child Nutrition Trends

Description	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018 (1)	2018-2019 (1)	5-Year Average Change
Revenues:							
Local	\$ 3,004,844	\$ 2,962,901	\$ 3,006,029	\$ 3,059,743	\$ 3,105,000	\$ 3,105,000	0.67%
State	1,666,777	1,734,766	1,843,567	1,865,164	1,900,000	1,900,000	2.80%
Federal	6,214,489	6,021,690	5,779,776	6,053,826	6,225,000	6,225,000	0.03%
Total revenues	10,886,110	10,719,357	10,629,372	10,978,733	11,230,000	11,230,000	0.63%
Expenditures:							
Salaries	3,641,312	3,496,507	3,690,696	3,518,110	3,556,300	3,790,000	0.82%
Benefits	1,104,021	1,151,922	1,201,116	1,258,175	1,298,000	1,335,500	4.19%
Purchased services	386,192	417,526	369,785	328,769	405,500	405,500	1.00%
Supplies and materials	519,396	453,947	473,620	452,975	570,000	570,000	1.95%
Food	4,534,370	4,752,762	4,460,205	4,723,463	5,147,500	5,147,500	2.70%
Equipment	108,245	62,898	88,366	1,629	152,500	152,500	8.18%
Other	722,772	757,613	753,359	726,682	700,000	700,000	-0.63%
Total expenditures	11,016,308	11,093,175	11,037,147	11,009,803	11,829,800	12,101,000	1.97%
Excess (deficiency) of revenues	\$ (130,198)	\$ (373,818)	\$ (407,775)	\$ (31,070)	\$ (599,800)	\$ (871,000)	113.80%
Number of meals served	3,265,973	3,170,863	3,116,046	3,009,257	Not available	Not available	Not available
Daily lunch participation	45.92%	44.38%	43.63%	41.52%	Not available	Not available	Not available
Free and reduced percentage	36.35%	36.12%	34.64%	35.24%	Not available	Not available	Not available



(1) Anticipated.

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