

PROPOSED BUDGET OF EXPENDITURES TOGETHER WITH TAX LEVY FOR
FISCAL YEAR BEGINNING JULY 1, 2015 TO AND INCLUDING JUNE 30, 2016.

The Board of Directors of Osceola School District of Mississippi County, Arkansas in compliance with the requirements of Ark. Code Ann. 6-13-622 and Amendment 74 of the Constitution of the State of Arkansas, has prepared, approved, and does hereby make public a proposed budget of expenditures for the district in 2015-16 together with a supporting tax rate as follows:

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|------------------------------|-------------|
| 1. Salary Fund Expenditures: | 11,322,790. |
| 2. Instructional Expense: | 4,094,250. |
| 3. Maintenance & Operation: | 2,760,400. |
| 4. Pupil Transportation Exp. | 662,187. |
| 5. Other Operating: | 3,126,359. |
| 6. Bonded Debt Payment: | 559,700. |

38.20 Total Mills School Tax

This represents no change from previous year. The total tax levy proposed above includes 25.0 mills for the maintenance and operation of schools, 0.0 dedicated maintenance and operation mills dedicated for 0.0 purposes, and 13.20 mills for debt service previously voted as a continuing debt service tax pledged for the retirement of existing bonded indebtedness. The district may use surplus revenues produced each year by debt service millage for other purposes.

Given this 10th day of June, 2014.

OSCEOLA SCHOOL DISTRICT
MISSISSIPPI COUNTY, ARKANSAS

_____ President of Board

_____ Secretary of Board