

PROPOSED BUDGET OF EXPENDITURESTOGETHER WITH TAX LEVY FOR
FISCAL YEAR BEGINNING JULY 1, 2018 TO AND INCLUDING JUNE 30, 2019

The Board of Directors of Cotter School District No. 60 of Baxter 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 hereby makes public the proposed budget of expenditures, together with the tax rate, as follows:

1. Salary Fund Expenditures	\$2,634,286.59
2. Instructional Expense	\$ 826,906.19
3. Maintenance & Operation Expense	\$ 527,982.36
4. Pupil Transportation Expense	\$ 143,507.19
5. Other Operating Expense	\$ 551,384.29
6. Non-Bonded Debt Payment	\$ 39,996.26
7. Bonded Debt Payment	\$ 182,852.50
8. Building Fund Expense	\$ 30,000.00
9. Dedicated Maintenance & Operation Expenditures	\$ 0.00

32.67 Total Mills School Tax

This represents no change from the previous year. The total tax levy proposed above includes 25.0 mills for the maintenance and operation of schools, 0 dedicated maintenance and operation mills, and 7.67 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 15th day of June, 2017.

BOARD OF DIRECTORS OF COTTER SCHOOL DISTRICT NO. 60 OF BAXTER
COUNTY, ARKANSAS

Reneta Dewey, President of Board

Jimmy Morgan, Secretary of Board