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**PROPOSED BUDGET OF EXPENDITURES TOGETHER WITH TAX
LEVY FOR FISCAL YEAR BEGINNING JULY 1, 2021 TO AND
INCLUDING JUNE 30, 2022**

The Board of Directors of Calico Rock School District of IZARD 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 2021-2022 together with a supporting tax rate as follows:

1. Salary Fund Expenditures	\$ <u>2,220,000</u>	6. Non-bonded Debt Payment	\$ <u>0</u>
2. Instructional Expense	\$ <u>175,000</u>	7. Bonded Debt Payment	\$ <u>280,000</u>
3. Maintenance & Operation Exp.	\$ <u>600,000</u>	8. Building Fund Expense	\$ <u>200,000</u>
4. Pupil Transportation Expense	\$ <u>180,000</u>	9. Dedicated Maint & Op. Exp	\$ <u>0</u>
5. Other Operating Expense	\$ <u>60,000</u>		

42.3 Total Mills School Tax

This represents no change from the previous year. The total tax levy proposed above includes 25 mills for the maintenance and operation of schools, 0 dedicated maintenance and operation mills dedicated for 0 purposes, and 17.3 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 21st day of November, 2019.

Calico Rock School District
Izard County, Arkansas
Rex Whitfield, President of Board
Patty Conyers, Secretary of Board