

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

The Board of Directors of Fort Smith School District No. 100 of Sebastian County, Arkansas in compliance with the requirements of amendments No. 40 and No. 74 to the Constitution of the State of Arkansas and of Ark. Code Ann. § 6-13-622 (2007 Supp.), has prepared, approved and hereby makes public the proposed budget of expenditures together with the tax rate as follows:

1. Salary Fund Expenditures	\$ 65,833,614
2. Instructional Expense	\$ 27,114,550
3. Maintenance & Operation Expense	\$ 15,917,039
4. Dedicated Maintenance and Operation Expenditures	\$ - 0 -
5. Pupil Transportation Expense	\$ 3,944,757
6. Other Operating Expense	\$ 27,047,331
7. Non-Bonded Debt Payment	\$ - 0 -
8. Bonded Debt Payment	\$ 6,114,316
9. Building Fund Expense	\$ 3,132,553

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 36.5 mills on the dollar of the assessed value of taxable property located in this School District. The proposed tax includes the uniform rate of tax of 25.0 mills (the "Statewide Uniform Rate") to be collected on all taxable property in the State and remitted to the State Treasurer pursuant to Amendment No. 74 to the Arkansas Constitution to be used solely for maintenance and operation of schools in the State. The total proposed school tax levy of 36.5 mills includes 25.0 mills specifically voted for general maintenance and operation, and 11.5 mills for debt service previously voted as a continuing levy pledged specifically for the retirement of bonded indebtedness. The entire 11.5 existing debt service mills will be a continuing debt service tax until the retirement of all bonds. The surplus revenues produced each year by the debt service millage may be used by the District for other school purposes.

The total proposed school tax levy of 36.5 mills represents the same rate presently being collected.

GIVEN this 26th day of June 2017.

BOARD OF DIRECTORS OF FORT SMITH
SCHOOL DISTRICT NO 100 OF SEBASTIAN
COUNTY, ARKANSAS

Deanie Mehl, President of Board

Bill Hanesworth, Secretary of Board