

**PROPOSED BUDGET OF  
EXPENDITURES WITH TAX LEVY  
FOR FISCAL YEAR BEGINNING  
JULY 1, 2016 TO AND INCLUDING  
JUNE 30, 2017**

The Board of Directors of Southside School District No. 3 of Independence 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, has prepared, approved and hereby makes public a proposed budget of expenditures for the district in 2016-2017 together with the supporting tax rate as follows:

1. Salary Fund Expenditures.....	6,475,102
2. Instructional Expense.....	2,599,048
3. Maintenance & Operation Expense.....	2,201,001
4. Pupil Transportation Expense.....	541,698
5. Other Operating Expense.....	1,361,313
6. Non-Bonded Debt Payment.....	205,002
7. Bonded Debt Payment.....	642,191
8. Building Fund Expense.....	1,125,590

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a Total school tax rate (state and local) of 40.2 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 (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. As provided in Amendment No. 74, the Statewide Uniform Rate replaces a portion of the existing rate of tax levied by this School District and available for maintenance and operation of schools in this District. The total proposed school tax levy of 40.2 mills includes 25.0 mills specifically voted for general maintenance and operation and 15.20 mills voted for debt service previously voted as a continuing levy pledged for the retirement of existing bonded indebtedness. 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 40.2 mills represents the same rate presently being collected.

Given this 15<sup>th</sup> day of June, 2015

**BOARD OF DIRECTORS  
OF SOUTHSIDE SCHOOL  
DISTRICT NO. 3 OF  
INDEPENDENCE COUNTY, ARKANSAS**

Brad Cummings, President of Board  
Janice Fuller, Secretary of Board