

PROPOSED BUDGET OF EXPENDITURES
 WITH TAX LEVY FOR FISCAL YEAR
 BEGINNING JULY 1, 2011 TO AND INCLUDING JUNE 30, 2012

The Board of Directors of Danville School District No. 36 of Yell 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 the proposed budget of expenditures, together with the tax rate, as follows:

1.	Salary Fund Expenditures	\$4,368,000
2.	Instructional Expense	1,782,000
3.	Maintenance & Operation Expense	506,000
4.	Dedicated Maintenance and Operation Expenditures	-0-
5.	Pupil Transportation Expense	218,000
6.	Other Operating Expense	763,000
7.	Non-Bonded Debt Payment	116,641
8.	Bonded Debt Payment	101,313


To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 31.0 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. 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 31.0 mills includes 25.0 mills specifically voted for general maintenance and operation and 6.0 mills voted for debt service previously voted as a continuing levy pledged to the retirement of existing bonded indebtedness, which bonded indebtedness will be retired from the proposed bonds described below. The 6.0 existing debt service mills now pledged for the retirement of existing bonded indebtedness, which debt service mills will continue after the retirement of the bonds to which now pledged, will be a continuing debt service tax until the retirement of proposed bonds to be issued in the principal amount of \$1,385,000 and which will mature over a period of 20 years and will be issued for the purpose of refunding the District's

outstanding bonded indebtedness. The surplus revenues produced each year by debt service millage may be used by the District for other school purposes.

The total proposed school tax levy of 31.0 mills represents the same rate presently being collected.

GIVEN this _____ day of _____, 2010.

BOARD OF DIRECTORS OF DANVILLE
SCHOOL DISTRICT NO. 36 OF YELL
COUNTY, ARKANSAS



President of Board



Secretary of Board

INSTRUCTIONS: After its adoption, publish budget one time in a newspaper published in Yell County, not later than sixty days prior to the election date.