

**PROPOSED BUDGET OF EXPENDITURES
TOGETHER WITH TAX LEVY FOR FISCAL YEAR
BEGINNING JULY 1, 2020 TO AND INCLUDING JUNE 30, 2021**

The Board of Directors of the Little Rock School District No. 60-01 of Pulaski County, Arkansas in compliance with the requirements of Amendments No. 40 and No. 74 to the Constitution of the State of Arkansas and of Arkansas Code Ann. § 613-622 has prepared, approved, and hereby makes public the proposed budget of expenditures together with a supporting tax rate as follows:

1. Salary Fund Expenditures	\$ 116,457,727
2. Instructional Expense	\$ 32,655,935
3. Maintenance & Operation Expense	\$ 58,336,615
4. Pupil Transportation Expense	\$ 14,192,160
5. Other Operating Expense	\$ 0
6. Non-bonded Debt Payment	\$ 1,370,999
7. Bonded Debt Payment	\$ 21,551,179
8. Building Fund Expense	\$ 10,884,019
9. Dedicated Maintenance & Operation	\$ 7,676,301

The total tax levy proposed includes 32.0 mills for the maintenance and operation of schools, 12.4 mills for debt service previously voted as a continuing levy pledged for the retirement of existing bonded indebtedness, and 2.0 mills for current expenditures/dedicated maintenance and operation expenditures. Surplus revenues produced each year by debt service millage may be used by the District for other purposes. The total proposed rate includes the uniform rate of tax 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 this District. The proposed rate includes no increases.

Given this 22nd day of August, 2019

Little Rock School District
No. 60-01 of Pulaski County

Johnny Key, Commissioner of Education

Mike Poore, Superintendent