

**PROPOSED BUDGET OF EXPEN-
DITURES WITH TAX LEVY FOR
FISCAL YEAR**

**BEGINNING JULY 1, 2017, TO AND
INCLUDING JUNE 30, 2018**

The Board of Directors of Hoxie School District No. 46 of Lawrence County, Arkansas, in compliance with the requirements or 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
\$3,750,000
2. Instructional Expense \$2,500,000
3. Maintenance & Operation Expense
\$900,000
4. Dedicated Maintenance and Operation Expenditures \$0
5. Pupil Transportation Expense
\$305,000
6. Other Operating Expense
\$1,402,000
7. Non-Bonded Debt Payment
\$229,944
8. Bonded Debt Payment \$257,536
9. Building Fund Expense \$0

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 34 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 34 mills includes 0 mill specifically voted for general maintenance and operation and 7.57 mill 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 34 mills represents the same rate presently being collected.

GIVEN this 13th day of June, 2016.
BOARD OF DIRECTORS OF HOXIE
SCHOOL DISTRICT NO. 46 OF LAW-
RENCE COUNTY, ARKANSAS

Jeff Worlow, President of Board
Nathan Romine, Secretary of Board