

The following is the budget for Benton School District No. 8 of Saline County, Arkansas. The proposed rate of tax will be voted on at a special election to be held on May 9, 2017.

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 Benton School District No. 8 of Saline 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	21,958,978.00
2. Instructional Expense	8,164,566.00
3. Maintenance & Operation Expense	4,727,989.00
4. Dedicated Maintenance and Operation Expenditures	0.00
5. Pupil Transportation Expense	1,430,482.00
6. Other Operating Expense	4,614,545.00
7. Non-Bonded Debt Payment	268,516.25
8. Bonded Debt Payment	4,734,845.00
9. Building Fund Expense	13,000,000.00

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 41.9 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 41.9 mills includes 25.0 mills specifically voted for general maintenance and operation and 16.9 mills voted for debt service previously voted as a continuing levy pledged for the retirement of existing bonded indebtedness. The 16.9 existing debt service mills now pledged for the retirement of existing bonded indebtedness, which debt service mills will continue after 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 \$33,920,000, and which will mature over a period of 30 years and will be issued for the purpose of refunding the District's bonds dated October 15, 2011, and May 1, 2012, and erecting and equipping new school facilities and making additions and improvements to existing facilities. 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 41.9 mills represents the same rate presently being levied.

GIVEN this 17th day of February, 2017.

BOARD OF DIRECTORS OF BENTON
SCHOOL DISTRICT NO. 8 OF SALINE
COUNTY, ARKANSAS

Jonathan Woolbright, President

Jeff Morrow, Secretary

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