

**PROPOSED BUDGET OF EXPENDITURES
TOGETHER WITH TAX LEVY FOR FISCAL YEAR
BEGINNING JULY 1, 2015 TO AND INCLUDING JUNE 30, 2016**

The Board of Directors of Malvern School District of Hot Spring County, Arkansas in compliance with the requirements of A.C.A. § 6-13-622 and Amendment 74 of the Constitution of the State of Arkansas, has prepared, approved, and does hereby make public a proposed budget of expenditures for the district in 2015-16 together with a supporting tax rate as follows:

1. Salary Fund Expenditures	\$8,500,000	6. Non-bonded Debt Payment	\$ 00
2. Instructional Expense	\$3,800,000	7. Bonded Debt Payment	\$975,000
3. Maintenance & Operation Exp.	\$4,800,000	8. Building Fund Expense	\$950,000
4. Pupil Transportation Expense	\$ 950,000	9. Dedicated Maint. & Op. Exp.	\$ 00
5. Other Operating Expense	\$ 250,000		

37.65 Total Mills School Tax

This represents no change from the previous year. The total tax levy proposed above includes 25 mills for the maintenance and operation of schools, and 12.65 mills for debt service previously voted as a continuing debt service tax pledged for the retirement of existing bonded indebtedness. The district may use surplus revenues produced each year by debt service millage for other purposes.

Given this 30th day of June, 2014.

Malvern School District
Hot Spring County, Arkansas
Vonda Cranford, President of Board
Deborah Smith, Secretary of Board