

PROPOSED BUDGET OF EXPENDITURES
WITH TAX LEVY FOR FISCAL YEAR
BEGINNING JULY 1, 2016 TO AND INCLUDING JUNE 30, 2017

The Board of Directors of Cedar Ridge School District of Independence 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	4,371,684.00
2. Instructional Expense	1,812,737.00
3. Maintenance & Operation Expense	1,189,895.00
4. Dedicated Maintenance and Operation Expenditures	0.00
5. Pupil Transportation Expense	494,842.00
6. Other Operating Expense	157,474.00
7. Non-Bonded Debt Payment	0.00
8. Bonded Debt Payment	188,986.50
9. Building Fund Expense	0.00

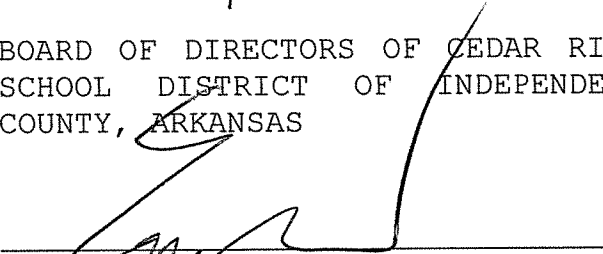
To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 38.20 mills on the dollar of the assessed value of taxable property located in this School District. The proposed tax includes the uniform rate of tax (the "Statewide 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 38.20 mills includes 34.90 mills specifically voted for general maintenance and operation and 3.30 mills 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.

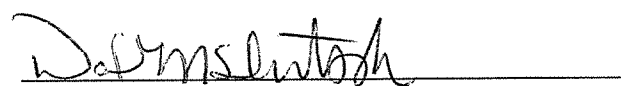
The total proposed school tax levy of 38.20 mills represents the same rate presently being collected.

GIVEN this 19th day of May, 2015.

BOARD OF DIRECTORS OF CEDAR RIDGE
SCHOOL DISTRICT OF INDEPENDENCE
COUNTY, ARKANSAS



President of Board



Secretary of Board

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