

**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 Glen Rose School District of Hot Spring County, Arkansas in compliance with the requirements of Ark. Code Ann. § 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 2020-21 together with a supporting tax rate as follows:

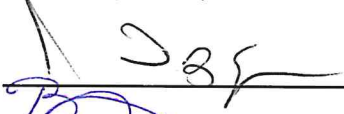
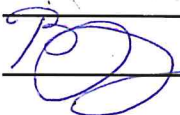
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|---------------------------------|-------------|-------------------------------|---------|
| 1. Salary Fund Expenditures | \$6,055,237 | 6. Non-bonded Debt Payment | -- |
| 2. Instructional Expense | 538,949 | 7. Bonded Debt Payment | 524,767 |
| 3. Maintenance & Operation Exp. | -- | 8. Building Fund Expense | |
| 4. Pupil Transportation Expense | 595,557 | 9. Dedicated Maint & Op. Exp. | -- |
| 5. Other Operating Expense | 591,376 | | |

38.20 Total Mills School Tax

This represents no change from the previous year. The total tax levy proposed above includes 38.20 mills for the maintenance and operation of schools, 25.00 mills specifically voted for general maintenance and operation and 13.20 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 22nd day of January, 2019.

Board of Directors of Glen Rose School District
Hot Spring County, Arkansas


 _____ President of Board

 _____ Secretary of Board