

The following is the budget for Pottsville School District No. 61 of Pope County, Arkansas. The proposed rate of tax will be voted on at a special election to be held on August 9, 2022.

PROPOSED BUDGET OF EXPENDITURES
WITH TAX LEVY FOR FISCAL YEAR
BEGINNING JULY 1, 2023 TO AND INCLUDING JUNE 30, 2024

The Board of Directors of Pottsville School District No. 61 of Pope 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	\$10,803,932
2. Instructional Expense	3,882,389
3. Maintenance & Operation Expense	2,538,484
4. Dedicated Maintenance and Operation Expenditures	0
5. Pupil Transportation Expense	889,964
6. Other Operating Expense	1,343,903
7. Non-Bonded Debt Payment	0
8. Bonded Debt Payment	2,369,972
9. Building Fund Expense	37,000,000

To provide for the foregoing proposed budget of expenditures, the Board of Directors proposes a total school tax rate (state and local) of 52.0 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 52.0 mills includes 25.0 mills specifically voted for general maintenance and operation, 20.2 mills voted for debt service previously voted as a continuing levy pledged for the retirement of existing bonded indebtedness and 6.8 new debt service mills. The 6.8 new debt service mills plus the 20.2 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 \$38,775,000, and which will mature over a period of 31 years and will be issued for the purpose of refunding certain outstanding bonded indebtedness; and for 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 52.0 mills represents a 6.8 mill increase over the current tax rate.

GIVEN this 17th day of March, 2022.

BOARD OF DIRECTORS OF POTTSVILLE
SCHOOL DISTRICT NO. 61 OF POPE
COUNTY, ARKANSAS

President of Board

Secretary of Board

INSTRUCTIONS: After its adoption, publish budget one time in a newspaper that is published in or has a bona fide circulation in the county or counties in which the school district is administered, not later than sixty days prior to the election date.