

PROPOSED BUDGET OF EXPENDITURES TOGETHER WITH TAX LEVY FOR FISCAL YEAR
BEGINNING JULY 1, 2007 TO AND INCLUDING JUNE 30, 2008

The Board of Directors of Lavaca School District of Sebastian 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 2007-08 together with a supporting tax rate as follows:

Salary Fund Expenditures \$3,267,550

Instructional Expense \$944,762

Maintenance & Operation Exp. \$599,555

Pupil Transportation Expense \$217,360

Other Operating Expense \$753,210

Non-bonded Debt Payment \$119,539

Bonded Debt Payment \$464,735

Building Fund Expense \$ 0

Dedicated Main. & Operation \$ 0

36.6 Mills School Tax 36.6

This represents no change from the previous year. The total tax levy proposed above includes 25 mills for maintenance and operation of schools, -0- mills for dedicated maintenance and operation millage (Capital Outlay/Current Expenditures) dedicated for Purposes, and 11.6 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 19th day of June, 2006.

Lavaca School District

Sebastian County Arkansas

Perry Newman President of Board

Lorrie A. Runion Secretary of Board