

Executive Summary: Financial Data

The financial data incorporated in this document consists of the following:

Fiscal Year Ended June 30, 2009 Financial Results (in Draft Form)

These results have been prepared by the district's external auditors and reveal an ending Fund Balance for the General Fund of \$8,637,399.

Preliminary Rough Cut Budget for Fiscal Year 2010-2011

The Rough Cut Budget uses the prior years' budget as a basis and is adjusted for major impact factors.

Five Year Forecast

The five year forecast includes projected Revenues, Expenditures and Fund Balance based upon existing known factors through Fiscal Year 2013-2014. This Model includes input parameters to allow for modifying scenarios. At the End of the Expenditure Tabs Additional information is included to reveal the Millage impact of Capital Funding and Long Range Needs as prepared by administration.

Tax Index

The Warren County School District's Index for 2010-2011 is 4.2% which is arrived at by dividing the Commonwealth's base index of 2.9% by the District's Market Value / Personal Income Aid Ratio of .6880. This is the maximum amount the Board of School directors can raise Property Taxes without going to local referendum. The 4.2% cap equates to 1.974 Mills or approximately \$809,340 based upon a \$ 410,000 value per Collected Mill.

Resolution not to Exceed the Index

The Warren County School District has passed a resolution the past 3 years not to raise taxes above the index. Attached is the resolution for 2010-2011