

May 23, 2005

Mrs. President and Members
Warren County School District
Board of School Directors

Ladies and Gentlemen:

The following tax structure and resource allocation is proposed for your consideration in support of the Preliminary Budget for the 2005-06 school year with estimated expenditures of **\$62,555,146:**

1.A tax of **46.0 Mills** (\$4.60 per hundred dollars) on the assessed valuation on all the real estate in the District.

2.A Per Capita Tax of \$5.00 per person under Section 679 of the School Code.

3.Local Enabling Taxes under ACT 511:

- A. A 1/2 of 1% Wage and Income Tax
- B. A 1% Real Estate Transfer Tax
- C. An Occupational Privilege Tax of \$5.00
- D. A Per Capita Tax of \$5.00 per person.

4. Estimated Fund Balance to include

- a. Designated balance of \$736,717 as Terminal Liability Gr Health
- b. Undesignated balance of \$1,343,532

Authorization to advertise as legally required is requested.

Respectfully submitted,

FINANCE COMMITTEE

Kevin Freestone, Chairperson
Dale Gerbec
John Schwanke

Attachments