

**UNDESIGNATED FUND BALANCE FOR 2008 HAS GROWN TO MORE THAN \$4.47 MILLION!!!!!!!!!!!!!!!!!!!!**

	Fy 2005		Fy 2006		Fy 2007		Fy 2008
<i>Breakdown of Fund Balance:</i>							
Designated for 05/06 Budget	\$920,000	For 06/07=	\$1,170,000	For 07/08=	\$1,200,000	Fy 08/09=	\$1,500,000
Designated for Oil Spill	\$53,491		\$166,856		\$74,772		\$142,364
Designated for Special Ed.	\$150,000		\$150,000		\$150,000		\$75,000
Designated for participation in Health Care Plan	\$379,369		\$703,005		\$1,215,111		\$1,545,475
Designated Encumbrances	\$3,916		0		\$54,914		0
Designated Building Committee	0		0		\$9,023		\$3,244
Not Designated or Reserved	<u>\$2,013,451</u>		<u>\$2,837,540</u>		<u>\$4,146,333</u>		<u>\$4,472,072</u>
Total Fund Balance	\$3,520,227	Grows to...	\$5,027,401	Grows to...	\$6,850,153	Grows to...	\$7,738,155

*The proposed 09/10 budget before the voters April 7th will grow more millions.....*

*The General Fund Budget Expense has an increase of \$371,285.....*

*The Building Bond passed, they have funds for repairs to the elementary schools in the Capital Reserve Account. They are also sitting on this years yet to be determined surplus. Yet, the School Committee proposes to keep 3.94% of the budget for emergencies.....*

*Why can't they live with 2%? Just as their own Fund Balance Model allows and put that extra surplus toward the 09/10 Capital Reserve Budget and decrease the bottom line.*

***This is not the time to act like AIG. Vote no April 7th to this Budget. Let the School Committee know this is not the time for excess or unnecessary taxation .***

Exhibit 3

FY 06 is the year the taxpayers cut 2 million. The School Committee stated the entire 2 million was too much due to contractual obligations. The voters were made to restore some of the funds. However, the audit proved the cut was not only sustainable, but could have been larger. They ended the year with a surplus of \$2.699 million and the fund balance grew even larger.

Fy 05,06, 07, & 08 financial data directly from Chariho Year-End Audits.

Prepared by S. Thompson 3/25/09