

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
PRESS RELEASE**

For immediate release

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T/E School Board Approves 2019-2020 Proposed Final Budget

At its regular meeting on April 22, 2019, the Tredyffrin/Easttown School Board took the next step in the State-mandated budget development process with the approval of the 2019-2020 Proposed Final Budget. The School Board and Administration will continue to work to close the projected operating deficit of almost \$11 million between now and the final budget approval in June 2019.

The 2019-2020 Proposed Final Budget includes \$149,578,174 revenue, \$3,700,000 fund balance transfers and \$153,024,147 for appropriations on a tentative basis. The property tax rate increase authority of the Board consists of 2.3% from the legislated Act 1 index and 3.664% from the PDE-approved referendum exceptions but the final property tax rate is not set until June. In addition to the potential revenue provided by a property tax rate increase, the Board has worked to reduce the operating deficit by implementing almost \$4.4 million in cost reduction strategies. These approved budget strategies include the shift of Capital Fund funding to contingency, reducing school building and departmental budgets, maintaining the 2018-2019 core class size of one additional student in kindergarten through eighth grade, maintaining the current regular education staffing levels in the high school, reducing projected employee healthcare costs, implementing new printing controls, eliminating proposed staffing by 1.5 full-time equivalent (FTE), and reducing existing staffing by .5 FTE.

The development of the 2019-2020 budget will continue to be discussed at the upcoming May 13, 2019 Finance Committee meeting at 7:00 p.m. in the T/E School District Administration Offices. The 2019-2020 Final Budget and property tax rate will not be set until the June 10 regular board meeting. The T/E School Board encourages public participation during the budget development process and endeavors to reflect the input of joint stakeholders. All School Board committee meetings are open to the public and have public comment periods. Meeting dates and agendas are available on the T/E School District web site at www.tesd.net. In addition, public comments may be submitted to Arthur J. McDonnell, Business Manager, at mcdonnella@tesd.net or to the T/E School Board at schoolboard@tesd.net.

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