

## **TREDYFFRIN/EASTTOWN SCHOOL DISTRICT PRESS RELEASE**

For immediate release

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### **T/E School Board Adopts 2019-2020 Preliminary Budget**

At its meeting on January 28, 2019, the Tredyffrin/Easttown Board of School Directors voted 7-1 to adopt the 2019-2020 preliminary budget. State law requires all public school districts to adopt a preliminary budget if the school district wishes to explore the option of a tax increase that could include revenue from referendum exceptions to the Act 1 Index. Currently, the District has a preliminary budgeted imbalance of approximately \$11 million. To close the budget gap, the preliminary budget includes estimated property tax revenues from the Act 1 index of 2.3% and referendum exceptions of 3.66% for total possible tax rate of approximately 5.96%. The preliminary budget does not set the property tax rate for next year. The final property tax rate for the 2019-2020 school year will be set at the June Board meeting after a series of public meetings and budget workshops.

The budget will be on the agenda at the upcoming February 11, 2019 Finance Committee meeting at 7:00 p.m. in the T/E School District Administration Offices. The Board will also hold Budget Workshops on March 11, 2019 and April 8, 2019 at 7:30 p.m. at Conestoga High School. The approval of the preliminary budget is not a final decision on the 2019-2020 budget. With this approval, the Board will authorize the Administration to seek referendum exceptions to the Act 1 index. The Board will continue to deliberate the final budget and tax rate until adoption in June. 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](http://www.tesd.net). In addition, public comments may be submitted to Arthur J. McDonnell, Business Manager, at [mcdonnella@tesd.net](mailto:mcdonnella@tesd.net) or to the T/E School Board at [schoolboard@tesd.net](mailto:schoolboard@tesd.net).

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