

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
PRESS RELEASE**

For immediate release

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T/E School Board Commits to Limiting Tax Increase to 2.9% or Below

At its regular meeting on January 25th, the T/E School Board voted 9-0 in favor of a resolution that caps the potential tax increase at 2.9 percent for the 2010-2011 budget year. The Board will set the final tax rate increase in June, which will be at or below the Act 1 index of 2.9 percent. The preliminary budget will now be presented for approval on May 10, 2010, with the final budget vote occurring on June 14, 2010. Earlier in the meeting, the Board voted 6-3 to defeat the adoption of a preliminary budget that would have allowed the District to seek exceptions to voter referendum preserving the option to increase the tax rate above the Act 1 index of 2.9 percent.

Between now and the approval of the final budget in June, the District will use local financial strategies such as reduction of expenditures, increased revenue opportunities and the use of fund balance to address the deficit. These proposed strategies will be presented at the February 8, 2010 Finance Committee meeting. The Finance Committee meeting agenda will be posted on the T/E School District web site by Tuesday, February 2, 2010. Throughout the process of producing a balanced budget, the District remains committed to preserving its high quality educational program.

The T/E School Board encourages public participation during the budget development process so that the budget reflects the input of all stakeholders. All School Board committee meetings are open to the public and have public comment periods. There will be a Finance Committee meeting on February 8, 2010 at 7:30 p.m. and a regular School Board meeting on February 22, 2010. Both meetings will be held at Conestoga High School. School Board meeting dates and times are available on the T/E School District web site at www.tesd.net.

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