

EXHIBIT I
SAYRE AREA SCHOOL DISTRICT
FINANCE

SAYRE AREA SCHOOL DISTRICT
(Bradford County, Pennsylvania)

Accelerated Budget Opt Out Resolution Certifying Tax Rate within Inflation Index
(and No Need to Comply with Act 1 Accelerated Budget Procedures)

Background. Act 1 § 311(a), 53 P.S. § 6926.311(a), requires an accelerated budget adoption timeline and procedure unless a school district, no later 110 days before the primary election, adopts a resolution containing the certifications incorporated in this resolution. The deadline this year is January 31, 2019. After adoption of a resolution containing such certifications, § 311(d) authorizes a school district to comply with pre-Act 1 budget adoption rules as set forth in School Code § 687, 24 P.S. § 6-687. The School Board has reviewed the school district preliminary budget or has other information sufficient to make a determination that the budget for the next fiscal year can be funded based on maintaining current tax rates or increasing taxes by an amount less than or equal to the Act 1 index. In lieu of the Act 1 budget adoption timeline and procedure, the School Board wishes to make the required certifications and comply with pre-Act 1 budget adoption rules.

RESOLVED, that the Board of School Directors of Sayre Area School District, makes the following unconditional certifications.

1. The school district's various tax levies and other revenue sources will be sufficient to balance the school district final budget for the next fiscal year (2019-2020) based on maintaining current tax rates or increasing tax rates by an amount less than or equal to the Act 1 index applicable to the school district as calculated by the Pennsylvania Department of Education. This conclusion is based on the school district preliminary budget or other information available to the School Board.
2. The applicable index for the next fiscal year is 3.30% and the School Board will not for the next fiscal year increase the rate of its real estate tax, or any other tax for the support of public education, by an amount that exceeds the applicable index.
3. The School Board has to date and in the future will comply with the rules set forth in School Code § 687 for adoption of the school district proposed and final budgets for the next fiscal year.
4. The School Board understands that the school district will not be eligible to use Act 1 referendum exceptions for the next fiscal year.

Duly adopted by the Sayre Area School District (Bradford County, Pennsylvania) in lawful session assembled on this 21st day of January, 2019.

SAYRE AREA SCHOOL DISTRICT

Attest

President, Board of School Directors

Secretary

[Per Act 1 §§ 311(d)(2)(ii) and (iii), the school district must, within 5 days after adoption of this resolution submit to PDE: (1) on a PDE prescribed form, information on any proposed tax increase – **Real Estate Tax Rate Report**; and (2) a copy of this resolution]