



PENNSBURY SCHOOL DISTRICT

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RESOLUTION TO LIMIT TAX INCREASE

WHEREAS, on June 27, 2006, the Pennsylvania legislature passed Act 1 of Special Session 2006, entitled the "Taxpayer Relief Act" (hereinafter "Act 1");

WHEREAS, Act 1 requires school districts to limit tax increases to the level set by an inflation index unless the tax increase is approved by voters in a referendum or the school district obtains from the Department of Education or a court of common pleas certain referendum exceptions;

WHEREAS, Act 1 does, however, allow a board of school directors to elect to adopt a resolution indicating that it will not raise the rate of any tax for the support of the public schools for the following fiscal year by more than its index, provided this resolution must be adopted no later than 110 days prior to the date of the election immediately preceding the upcoming fiscal year;

WHEREAS, the Pennsbury School District index for the 2014-2015 fiscal year is 2.1%;

WHEREAS, the Pennsbury School District Board of Directors has made the decision that it shall not raise the rate of any tax for the support of the Pennsbury School District for the 2014-2015 fiscal year by more than its index.

AND NOW, on this 9th day of January, 2014, it is hereby RESOLVED by the Pennsbury School District (hereinafter "District") Board of Directors (hereinafter "Board") the following:

1. The Board certifies that it will not increase any school district tax for the 2014-2015 school year at a rate that exceeds the index as calculated by the Pennsylvania Department of Education.
2. The Board certifies that it will comply with the procedures set forth in Section 687, of the Pennsylvania Public School Code (hereinafter "School Code"), 24 P.S. §6-687, for the adoption of its proposed and final budget.
3. The Board certifies that increasing any tax at a rate less than or equal to the index will be sufficient to balance its final budget of the 2014-2015 fiscal year.
4. The Administration of the District will submit the District's information on a proposed increase in the rate of a tax levied for the support of the District to the Pennsylvania Department of Education on the uniform form prepared

by the Pennsylvania Department of Education no later than five days after the Board's adoption of this Resolution.

5. The Administration of the District will send a copy of this Resolution to the Pennsylvania Department of Education no later than five days after the Board's adoption of this Resolution.
6. The Board understands and agrees that by passing this Resolution it is not eligible to seek referendum exceptions under Section 333(f) of Act 1 and is not eligible to request approval from the voters through a referendum to increase a tax rate by more than the index as established for the 2014-2015 fiscal year.
7. Once this Resolution is passed, the Administration of the District is not required to comply with the preliminary budget requirements set forth in paragraphs (a) and (c) of Section 311 of Act 1. Provided, however:
 - (a) The Board understands and agrees that, upon receipt of the information submitted by the District as set forth in paragraphs 4 and 5 above, the Pennsylvania Department of Education shall compare the District's proposed percentage increase in the rate of the tax with the index.
 - (b) Within ten days of the receipt of this information, the Pennsylvania Department of Education shall inform the District whether its proposed tax rate increase is less than or equal to the index.
 - (c) If the Pennsylvania Department of Education determines that the District's proposed increase in the rate of the District's tax exceeds the index, the District is subject to the preliminary budget requirements as set forth in paragraph (a) and (c) of Section 311 of Act 1.

PENNSBURY SCHOOL DISTRICT

By: 
President - Jacqueline Redner

ATTEST:


Secretary - Daniel C. Rodgers

[SEAL]

Act 1 Index (current): 2.1%

Calculation Method:

Approx. Tax Revenue from RE Taxes: \$131,689,098
 Amount of Tax Relief for Homestead Exclusions + \$0
 Total Approx. Tax Revenue: \$131,689,098
 Approx. Tax Levy for Tax Rate Calculation: \$136,748,804

Rate

Total

2013-14 Data

a. Assessed Value	\$891,274,600	\$891,274,600
b. Real Estate Mills	150.3000	
I. 2014-15 Data		
c. 2012 STEB Market Value	\$7,594,047,701	\$7,594,047,701
d. Assessed Value	\$891,452,440	\$891,452,440
e. Assessed Value of New Constr/ Renov	\$0	\$0

2013-14 Calculations

f. 2013-14 Tax Levy (a * b)	\$133,958,572	\$133,958,572
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2014-15 Calculations

g. Percent of Total Market Value	100.000000%	100.000000%
h. Rebalanced 2013-14 Tax Levy (f Total * g)	\$133,958,572	\$133,958,572
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	150.3000	

Calculation of Tax Rates and Levies Generated

j. Weighted Avg. Collection Percentage	96.300000%	96.300000%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$136,748,804	\$136,748,804

III. I. 2014-15 Real Estate Tax Rate

(k / d * 1000)	153.4000	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$136,748,804	\$136,748,804
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$136,748,804
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$131,689,098

Act 1 Index (current): 2.1%

Calculation Method:

Approx. Tax Revenue from RE Taxes:	\$131,689,098	Rate
Amount of Tax Relief for Homestead Exclusions +	\$0	
Total Approx. Tax Revenue:	\$131,689,098	
Approx. Tax Levy for Tax Rate Calculation:	\$136,748,804	
	Bucks	

Total

Index Maximums

p. Maximum Mills Based On Index ($i * (1 + \text{Index})$)	153.4563	
q. Mills In Excess of Index if ($l > p$), ($l - p$)	0.0000	0.0000
r. Maximum Tax Levy Based On Index ($p / 1000$) * d)	\$136,798,993	\$136,798,993
IV. s. Millage Rate within Index? (if $l > p$ Then No)	Yes	
t. Tax Levy In Excess of Index if ($m > r$), ($m - r$)	\$0	\$0
u. Tax Revenue In Excess of Index ($t * \text{Est. Pct. Collection}$)	\$0	\$0

Information Related to Property Tax Relief

Assessed Value Exclusion per Homestead	\$0
Number of Homestead/Farmstead Properties	0
V. Median Assessed Value of Homestead Properties	\$0

Approx. Tax Revenue from RE Taxes: \$131,689,098
 Amount of Tax Relief for Homestead Exclusions + \$0
 Total Approx. Tax Revenue: \$131,689,098
 Approx. Tax Levy for Tax Rate Calculation: \$136,748,804
 Bucks

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions \$0
 Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions \$0
 Amount of Tax Relief from State/Local Sources \$0

CODE

6111 Current Real Estate Taxes

County Name	Taxable Assessed Value	Real Estate Mills	Tax Levy Generated by Mills	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
Bucks	891,452,440	153.4000	136,748,804			96.300000%	
	0		0			0.000000%	
	0		0			0.000000%	
	0		0			0.000000%	
Totals:	891,452,440		136,748,804	0	= 136,748,804	96.300000%	= 131,689,098
		Rate					Estimated Revenue
		0.00					0

6120 Per Capita Taxes, Section 679

6140 Current Act 511 Taxes - Flat Rate Assessments

	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6141 Per Capita Taxes, Act 511	\$0.00	\$0.00	0	0
6142 Occupation Taxes - Flat Rate	\$0.00	\$0.00	0	0
6143 Local Services / Occupational Privilege Taxes	\$0.00	\$0.00	0	0
6144 Trailer Taxes	\$0.00	\$0.00	0	0
6145 Business Privilege Taxes - Flat Rate	\$0.00	\$0.00	0	0
6146 Mechanical Device Taxes - Flat Rate	\$0.00	\$0.00	0	0
6149 Other Flat Rate Assessments	\$0.00	\$0.00	0	0
Total Current Act 511 Taxes - Flat Rate Assessments			0	0

6150 Current Act 511 Taxes - Proportional Assessments

	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6151 Earned Income Taxes, Act 511	0.00%	0.00%	0	0
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	0.50%	0.00%	0	1,700,000
6154 Amusement Taxes	0.00%	0.00%	0	0
6155 Business Privilege Taxes - Proportional Rate	0	0	0	0
6156 Mechanical Device Taxes - Percentage	0.00%	0.00%	0	0
6157 Mercantile Taxes	0	0	0	0
6159 Other Proportional Assessments	0	0	0	0
Total Current Act 511 Taxes - Proportional Assessments			0	1,700,000
Total Act 511, Current Taxes				1,700,000
Act 511 Tax Limit		7,594,047,701	X	91,128,572
		Market Value		(511 Limit)
			12	
			Mills	

