



Parkland School District
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Parkland Approves 2017-18 Final Budget

ALLENTOWN, PA - A Final General Fund Budget for the 2017-2018 school year in the amount of \$172,331,072 was approved by the Parkland Board of School Directors during the regularly scheduled Board meeting on Tuesday, June 27, 2017.

The Final Budget represents an increase of .28 mills or 1.89% for a total mill rate of 15.13. At that rate, a home with a \$100,000 assessed valuation would realize a tax increase of \$28 for the year. For the median assessed home in Parkland valued at \$226,595, the tax increase would be \$63.44 for the year. Also of note is the value of the Homestead/Farmstead gaming credit projected to be \$110.07 per approved property which helps offset the tax increase.

Key Points of the 2017-18 Proposed Budget:

- Challenges impacting the budget include the increasing cost of special education, close to \$3.6M in projected payments to Cyber/Charter Schools (cost of School Choice), increased contributions to the Pennsylvania Public School Employees' Retirement System (PSERS) and uncertainty surrounding Commonwealth funding.
- The Proposed General Fund Budget includes a \$6 Million appropriation of Fund Balance which equates to .78 mills to balance the budget.
- As of May 23, 2017, one mill of property tax is projected to produce \$7,688,473 at a 97% collection rate.
- Last year's (2016-17) Budget required a tax increase of 3.48% totaling 14.85 mills with a total budget of \$166,085,430.

Superintendent Richard T. Sniscak noted, "Challenges impacting Parkland's 2017-18 General Fund Budget include increasing special education costs, \$3.6M in projected payments to Cyber/Charter Schools, increased contributions to the Pennsylvania Public School Employees' Retirement System, and the uncertainty surrounding Commonwealth funding. Parkland School District's 2017-18 financial plan provides for the most essential educational needs of our students while respectfully considering the ability of the taxpaying public to support a high quality, comprehensive educational program."

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