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**For Immediate Release**

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## **Board Approves Millage Increase to Offset Projected \$10 Million Shortfall Expected From Assessment Appeals**

PITTSBURGH January 22, 2014— This evening the Board voted to approve a 2% increase of 0.19 mills to its millage rate from 9.65 mills in 2013 to 9.84 mills for 2014. The 2014 millage rate does not exceed the 2013-14 Act 1 Index of 2%. The Act 1 index is set annually by the Pennsylvania Department of Education.

The Board's vote to utilize the Act 1 index will help offset the projected \$10 million shortfall in real estate taxes expected as a result of pending real estate assessment appeals. Last month the Board approved a 2014 General Fund Budget of \$529.1 million, which represented an increase of 1.4% or \$7.3 million from the adopted 2013 General Fund Budget. The budget included an operating deficit of \$17.4 million in 2014 and adheres to the Board's minimum five percent Fund Budget policy.

The Board additionally approved the 2014 Homestead-Farmstead Exemption of \$29,131 in 2014. This is an increase from \$28,685 in 2013. The Homestead-Farmstead Exemption is the mandated distribution of \$15,579,449.30 of State Gaming Revenues for School Property Tax Relief.

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