

Newton Public Schools

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PRESS RELEASE

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Newton Board of Education Expresses Intent to Provide Tax Relief with any Additional State Aid

At its regular meeting on June 27, the Newton Board of Education unanimously voiced its intent to devote any additional state aid received in the 2017-18 budget to direct tax relief for its taxpayers. Superintendent Dr. G. Kennedy Greene stated, "The issue for Newton has been clear all along. Taxpayers here have been shouldering the burden of state underfunding for decades. The Board is committed to providing long overdue tax relief."

Legislative leaders and the Governor have come to a compromise that would provide an additional \$100 million in new state aid to the funding formula, \$31 million in redistributed formula aid; \$25 million for pre-K, and \$25 million for extraordinary special education costs. These figures were approved by the Senate and Assembly Budget Committees on Monday evening as part of the FY18 state budget.

In 2016-17, the Newton Public Schools received 56% of the state aid due while taxpayers contributed a local tax levy 44% higher than their calculated fair share. Because the Governor's original budget proposal called for only a token aid increase, the district developed a local budget with a net tax increase of \$173,590. This amount came from a 2% increase on the 2015-16 levy (\$252,548) less a savings of \$78,958 from the refinancing of the district's capital bonds. While additional aid amounts have not been finalized, what has been proposed for Newton would allow for a tax decrease in 2017-18.

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