



News Release

For Immediate Release: March 13, 2019

2019/2020 Budget

Comprehensive Educational Programming and Low School Taxes!

SUMMARY

o Provincial Funding

- For the third consecutive year, St. James-Assiniboia received a cut in Provincial Funding.
- The Provincial Announcement indicated a Provincial Education increase of 0.5%. St. James-Assiniboia received a reduction of (0.9%).
- Overall Provincial Funding as a percentage of total Operating Revenue has decreased from 72.95% in 1985 to 50.70% in 2019.

o Continuing to provide innovative and quality programming at a low mill rate

- St. James-Assiniboia 13.431 (2019)
- St. James-Assiniboia 12.973 (2018)
- Metro Average 14.060 (2018)

o Property Assessment (City of Winnipeg)

- St. James-Assiniboia 2019 Portioned Assessment increased by 0.27%
- Metro Average 2019 Portioned Assessment increased by 1.62%

o Gross Operating Reserve:

- \$2,967,967 or 2.7% of 2019/2020 operating expenditures (the Provincial Government guideline is 4%)

o Special Requirement

- St. James-Assiniboia 2.00% (Provincial Government Directive 2.00%)

o Average Home Value

- \$275,100 (2019)
- School Taxes on Average Home:
 - School Tax Increase 3.53%
 - School Tax Increase \$56.70 or \$4.73 per month
- If the Provincial Grants for the Tax Incentive Grant had remained constant, the School Tax Increase would have been \$28.48 or 1.77%

o Operating Expenditures:

- Operating expenditures \$109,485,763 (2019) \$108,772,302 (2018)
- Increase of \$713,461 or 0.66%
- Many of the Operating Expenditures have offsetting revenues
- Operating Expenditures include \$1,303,247 in reductions

o Major Initiatives

- 5-Year Plan for the repairs/renovations of school buildings - \$12.0 million
- 5-Year Plan for Technology Network upgrades and replacement - \$9.1 million

o Administrative Costs

- Administrative costs are 2.68% (the Provincial Government current guideline is 2.70%)

For additional information, please visit our website at www.sjasd.ca.