



## **Lord Selkirk School Division News Release Budget 2010-2011**

At its Regular Board Meeting held on Tuesday March 2<sup>nd</sup>, 2010, the Board of Trustees of the Lord Selkirk School Division approved a 2010-2011 school year Operating Fund Budget totalling \$47,692,974 and a Capital Fund Budget totalling \$393,665. In this approved budget, the Board accepted the 2010 Tax Incentive Grant (TIG) in the amount of \$2,077,643.

The Division received a guaranteed two percent (2%) increase in operating revenue through the 2010-2011 Funding of Schools Program.

By combining the 2% funding increase and the Tax Incentive Grant, the Division maintained the 2010 Special Levy at the 2009 level. As a result, the Division's mill rate for 2010 will be 14.29.

With 2010 being a reassessment year, properties within the Lord Selkirk School Division experienced an average increase of 56.7% in assessed value. The impact on taxes paid by individual property owners will depend upon the relative increase in value of their property when compared to the average increase. Some residents will experience an increase and some will experience a decrease.

The 2010-2011 Budget is a status quo expenditure budget which maintains the current staffing levels and programming.