

NEWS RELEASE
For Immediate Release
2011EDUC0039-000559
May 18, 2011

Ministry of Education

\$8.1M in holdback funds distributed to B.C. school districts

VICTORIA - The Province is immediately providing each of B.C.'s 60 school districts with an additional \$15 per student, for a total of \$8.1 million.

This funding is part of the holdback the Ministry of Education retains for potential enrolment increases throughout the year. Typically, provincewide enrolment is higher than what districts have predicted and this contingency is necessary to cover funding for the additional students. Because district estimates were relatively accurate this year, the Province is in position to share the remaining holdback funds among all school districts.

Quote:

Minister of Education George Abbott -
"A combination of prudent fiscal planning by government and accurate enrolment predictions by school districts means more money is available for every district. In December, districts received an additional \$88 per student, and we are now able to add a further \$15 to support each full-time equivalent student enrolled in the B.C. public school system."

Quick Facts:

- * The holdback ensures that additional funding is available for increases to enrolment above initial district estimates.
- * A portion of the funds now being distributed - \$3 million - will be used to pre-pay each school district's school protection plan premiums for the 2011-12 school year.
- * \$7.5 million in holdback funds remain available for enrolment above district estimates at the May enrolment count.
- * In December 2010, districts shared \$47.1 million in holdback funding at \$88 per FTE student because September enrolment did not exceed initial estimates.
- * Next year, school districts will receive \$4.721 billion in overall operating funding - an increase of \$58 million over current funding levels.

Learn More:

* For a complete breakdown of each school district's operating grant allocation, visit: <http://www.bced.gov.bc.ca/k12funding/funding/11-12/welcome.htm>

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