

Highlights of the 2015/16 Provincial Education Requisition

In fiscal year 2015/16, the province is requisitioning about \$2.253 billion in education property taxes from municipalities, an increase of \$147 million over 2014/15. This reflects 32 per cent of the target operating costs for funding education as set in *Budget 2014*. The remainder of funding comes from general revenues.

Each municipality's portion of the provincial requisition is determined by applying the provincial uniform tax rates to the municipality's 2015 equalized assessment. Municipalities collect local education property taxes from property owners to pay the requisitions.

Edmonton's share of the provincial property tax is about \$428 million. It is projected that Edmonton's two school boards will receive about \$1.21 billion in provincial funding for the 2015/16 school year.

Property owners of an average valued home in Edmonton are expected to experience little change in their education tax bill.

Why We Have Education Property Tax

- Education property taxes support Alberta's Kindergarten to Grade 12 education system, and all Albertans benefit from this quality education system. Education property taxes provide:
 - a stable source of revenue for funding education,
 - equitable funding for students no matter where they live, and
 - stability in taxation for property owners.
- Education property taxes are pooled and then distributed to all public and separate school boards on an equal per-student basis. In Alberta, each student is funded at the same rate no matter where the student attends school.
- Education property taxes support public and separate school students. The majority of these funds are for instruction, including teachers' salaries, textbooks, and classroom resources.
- Education property taxes are not used to fund capital expenditures, such as school construction or renovations; teachers' pensions; or government operations.