

News Release

FOR IMMEDIATE RELEASE

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Wolfville Town Council passes 23/24 budget

Wolfville, NS – After months of work, Wolfville Town Council has approved the 2023/24 Town Operations Plan and related Operating Budget, the Ten-Year Capital Investment Plan, as well as the Water Utility’s Three-Year Operating and Capital Budget.

The Operating Budget, now approved by Council, has revenues and expenditures in the amount of **\$13,457,000**.

As part of the budget process, Council has set **the Residential Tax Rate at \$1.475 per hundred dollars of assessment**. This reflects an increase of 1.75 cents.

Given the significant increases in assessment that many residential properties experienced, including those under the CAP program at a maximum of 7.7 per cent, and the addition of 1.75 cents on the residential rate, many property owners will see a **9 per cent increase overall**.

What this means for a single-family home in Wolfville, with an average assessment of \$340,000, is an increase of \$445 over the last tax year.

The **Commercial Tax Rate remains unchanged at \$3.575** per hundred dollars of assessment.

Through this year’s budget process, Council was determined to balance service levels to the community with growing inflationary pressures on the cost of those services. Areas of large cost increases include supplies like PVC pipe, used in our underground infrastructure and additional funds being set aside for the future replacement Fire Department trucks, where increases are expected to land in the 30 to 40 per cent range. External organizations providing education, transit and waste management services have also added significant budget pressure, with increases beyond the current rate of inflation partially related to the Town’s population growth, which forms part of the funding formulas.

“The 2023-24 budget process was more difficult than some in recent years,” explained Mayor Wendy Donovan. “Residents and businesses are dealing with cost increases for services and commodities. Municipalities are also experiencing that pressure. At the same time residents, businesses, and visitors are seeking new and enhanced services.”

Internally, new, or increased funding as been included for priorities including the Traffic and Mobility program, in both capital and operational dollars. Equity, Diversity, and Inclusion (EDI), Accessibility initiatives, an enhanced Low Income Tax Exemption and support for the Acadia University Pool operation are also now built into the budget.

The budget process happens year-round, with Council and staff interacting with the public in various formats including regular Committee of the Whole meetings, Advisory Committee meetings, Wolfville Blooms project pages, and any other time feedback is provided to the Town. The formal process, in

accordance with a Town Standard Operating Procedure, starts in November with a goal to approve the Operations Plan and Budget by the March Council meeting.

“After five months of review and deliberation, Council has approved a budget that balances the reality of inflationary pressures and the needs of the community in a way that is fair, balanced and future oriented,” says Mayor Donovan. “On behalf of Council, I express our appreciation to the work of staff to bring us to this point, and for the input of those citizens who took the time to participate.”

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Additional budget details:

The Town’s **Capital Budget has Year 1 totaling \$5,814,000** and includes:

- capital reserve funding of \$2,031,100
- operating reserve funding of \$130,000
- long-term debt funding of \$2,033,300
- Federal Gas Tax grant funding of \$430,000
- ACOA grant funding of \$376,700
- Federal/Provincial ICIP grant funding of 167,900
- other grant funding of 150,000
- other external grant/contribution funding of \$170,000
- \$325,000 from the Town’s Water Utility, for its share of street infrastructure projects

The Town’s Water Utility Operating Budget will see operating revenues of \$1,143,800, operating expenditures of \$1,074,000, non-operating revenues of \$25,000, and non-operating expenditures of \$216,000.

The Town’s Water Utility Capital Budget will total \$864,300, including depreciation reserve funding of \$372,100, capital from revenue funding of \$70,000, long-term debt of \$399,900 and accumulated surplus funding of \$22,300.

Council has also set the Fire Protection Area Rate (pursuant to Section 80 of the Municipal Government Act) of \$0.06 per hundred dollars of assessment. The Business Development Area rate (pursuant to Section 56 of the Municipal Government Act) sits at \$0.25 per hundred dollars of commercial assessment.

Sewer users will pay \$6.00 per 1,000 gallons of water used by customer or a flat rate fee of \$115.00 per quarter. The minimum quarterly charge for any metered customer is \$29.85 and sewer connection fees are set at \$6,500.

The Low-Income Property Tax Exemption Income qualification threshold is a maximum of \$38,000, and the maximum exemption is \$1,000.

For Additional Information Contact:

Mayor Wendy Donovan
Town of Wolfville
Telephone: (902) 542-5767
wdonovan@wolfville.ca