

# News Release

FOR IMMEDIATE RELEASE

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## Wolfville Council delivers budget balancing needs, wishes and resources

**Wolfville, NS** – After months of work, Wolfville’s Town Council has passed their operating budget totaling \$15 million for the fiscal year 2024/25, and a capital investment plan of \$5.6 million.

The approved budget includes a decrease of \$0.0095 cents to the residential rate, bringing it to \$1.4655 per \$100 of assessment. The commercial rate will decrease by \$0.0095 cents per \$100 of assessment, resulting in a commercial tax rate of \$3.5655, a decrease of \$0.02 cents in the business development area rate to \$0.23, and small decrease in the fire protection area rate of \$0.0045, bringing it to \$0.0555.

While the process took longer this year, as the Town welcomed a new Director of Finance and worked with an interim CAO, Council worked diligently to fully understand the immediate and long-term implications of their decisions in the months- long process.

“The 2024-25 Budget for the Town of Wolfville represents almost six months of public effort by staff and Council,” explained Wolfville Mayor, Wendy Donovan. “The budget process is one of, if not the most, significant annual tasks, defining services that will be provided over the following year, and infrastructure initiatives planned well into the future.”

Donovan explains that the budget was focused on growth and providing the high level of supports and services that residents and visitors expect from the Town.

“Wolfville is experiencing significant growth, bringing change and opportunity, and we understand growing pains. Growth requires careful management and open communication,” Mayor Donovan said. “On behalf of Town Council, I wish to thank staff for their efforts to bring us to this point and I encourage residents to reach out to Members of Council with questions they may have on budget initiatives. These represent a balance of needs, wishes and available resources, directed to create a Town that works for all its residents.”

### Details of the 2024/2025 budget are as follows:

Wolfville's Council has approved an operating budget totaling \$15 million for the fiscal year 2024/25, with a capital investment plan of \$5.6 million.

The approved budget includes a decrease of \$0.0095 cents to the residential rate bringing it to \$1.4655 per \$100 of assessment, commercial rate will decrease by \$0.0095 cents per \$100 of assessment resulting in a commercial tax rate of \$3.5655, a decrease of \$0.02 cents in the business development area rate to \$0.23, and small increase decrease in fire protection area rate of \$0.0045 bringing it to \$0.0555.

### 2024/25 Tax Rates (per \$100 of Assessment):

Residential: \$1.4655

Commercial: \$3.5655

Fire Protection Rate: \$0.0555  
Business Development Area Rate: \$0.23

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