



POLICY

Wolfville Business Development Corporation, Grant Funding	
Policy Number: 140-010	Supersedes Policy Number: Not Applicable
Effective Date 2003-04-01 2014-07-23 Upheld	Approval By Council Resolution No. 16-10-02 08-07-12

1.0 Purpose

- 1.1 To create a policy that will reduce any grant funding to the Wolfville Business Development Corporation, (the funding for which is raised through Commercial and Business Occupancy Area Rates), to allow for uncollectible taxes at the end of the previous fiscal year.
- 1.2 To establish a fee to be charged to the Wolfville Business Development Corporation annually for the administration and collection of any and all taxes raised through Commercial and Business Occupancy Area Rates that are utilized to fund or partially fund a grant to that organization.

2.0 Scope

This Policy is applicable to the Wolfville Business Development Corporation (WBDC)

3.0 References

- 3.1 [Nova Scotia Municipal Government Act](#) (MGA)

4.0 Definitions

Not Applicable

5.0 Policy

- 5.1 Any grant funding to the Wolfville Business Development Corporation, approved by Council, that is raised through Commercial or Business Occupancy area rates, shall be reduced by the amount of area rates levied in the prior year but not collected as of March 31.
- 5.2 The Town shall provide information to the WBDC on the estimate amount not collected and in arrears by November 15 of the current year for which the rates are due.
- 5.3 If any of the amounts deducted per Section 5.1 of this Policy are collected in the next fiscal year, they are to be added to the WBDC Grant in the following year.



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5.4 The Town shall charge the Wolfville Business Development Corporation a fee for the administration and collection of any area rates levied to fund a grant for that organization. The fee shall be invoiced annually in March and represent 4% of the interim tax levy, and final tax levy for Downtown Commercial Area, Out of Downtown Commercial Area, Downtown Business Occupancy Area, and Out of Downtown Business Occupancy Area assessments.

5.5 The grant to the Wolfville Business Development Corporation approved by Council shall be paid to that organization as follows:

25% April 1
25% July 1
25% Oct 1 and
25% Jan 1

CAO

March 10, 2016

Date