

# News Release

FOR IMMEDIATE RELEASE

March 22, 2016



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## Wolfville Council Approves 2016/17 Budget

**Wolfville, NS** - Wolfville's Town Council approved an operating budget totaling \$9.59 million at the March 22, 2016 Council Meeting. The approved residential tax rate of \$1.44 per \$100 of assessment is an increase of 1 cent from last year and increases residential property taxes by an average of only 1%, or less, for 87% of properties. New construction/major renovation assessments accounted for only \$64,900 in additional tax revenue. The operations budget continues, and in several areas enhances, Council priorities for the community. Key among these:

- Phase II of the Town's Municipal Planning Strategy
- The 2016 Municipal Election in October
- An additional seasonal Parks position to maintain the level of service to the community
- Partnering with Acadia University to deliver recreation programs and services to the community

The commercial tax rate also increased by 1 cent to \$3.56 per \$100 of assessment; however this still results in an overall decrease in commercial tax revenue for 2016/17. Key changes impacting the commercial sector include:

- Further reduction in the business development area rate by 54% from the previous year, resulting in the business development area rate for downtown set at 14.5 cents per \$100 of assessment (drop of 16.5 cents) and 7.0 cents for outside of the downtown (drop of 7.5 cents).
- The area rate relates to the grant provided by Council to the Wolfville Business Development Corporation in the amount of \$39,500
- Overall, the changes to the commercial tax rate, and the two business area rates result in over 90% of the commercial accounts paying less in 2016/17 than they did in 2015/16.
- The Town will also be developing and implementing a Business Retention and Expansion Program and a Business Registry Program.

The Capital Budget continues Council's focus on improving both the basic streets infrastructure and community parks and amenities. Two residential streets are scheduled for infrastructure renewal; Highland Avenue between Main Street and Prospect Street and Orchard Avenue between Main Street and King Street. No major capital work is planned for Main Street in the upcoming year. Overall, \$3.66 million in capital projects is planned for 2016/17 as part of the Town's ten year capital investment plan which totals over \$26.7 million.

The complete 2016/17 Operations Plan is available on the Town of Wolfville's website at [www.wolfville.ca](http://www.wolfville.ca).

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