

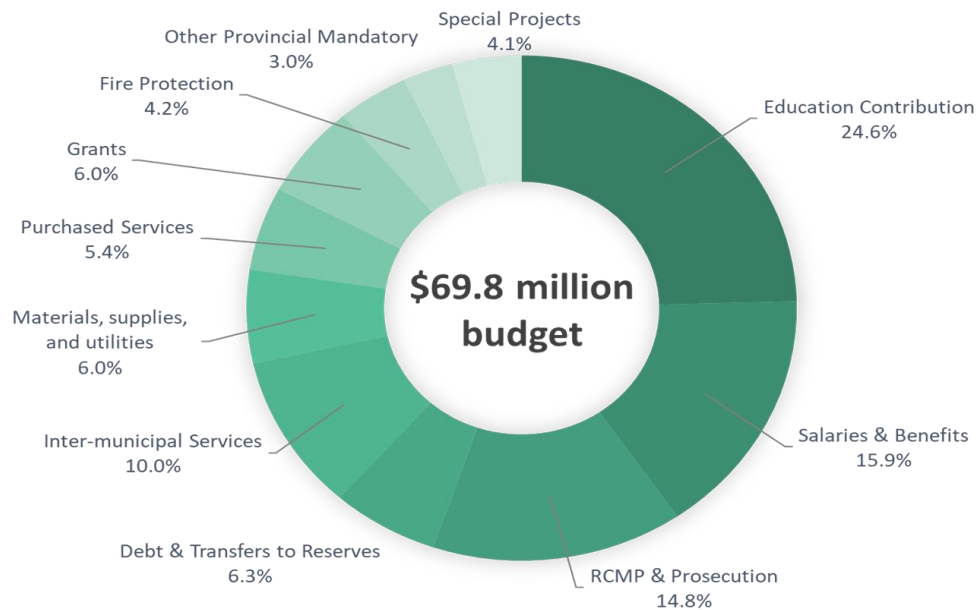


## Council Approves 2025-26 Operating and Capital Budgets

**April 3, 2025**

COLDBOOK, N.S. - The Municipality of the County of Kings is heading into the 2025-26 budget year with a financial plan that prioritizes holding the tax rates while maintaining a high level of service for residents and businesses.

Municipal Council approved a [\\$69.8-million Operating, Utility and Reserve Budget](#) and agreed to hold residential and commercial property tax rates during a Special Council meeting on April 2. The residential rate has been \$0.853/\$100 of assessed value since 2009, and the commercial rate has been \$2.287/\$100 of assessed value since 2010.



“I’m very pleased that Council unanimously approved a budget with no tax increases. I believe staff did an outstanding job in recommending this budget with some high-expense items we will have to navigate over the next year or so,” said Mayor Dave Corkum.

“The Municipality is growing and so are some of our pending costs, like transit, water and sewer - to name a few. At the end of the day, the residents of Kings County can be proud of the work their

councillors and staff are doing in their best interest. Can we do better? Absolutely. We are working on it,” Mayor Corkum added.

Municipalities are legally required to prepare a budget that outlines how revenue will cover expenses. The Operating, Utility and Reserve Budget is an in-depth plan for balancing the books while investing in day-to-day operations, community programs, core services, asset management, critical infrastructure, and reserve funds.

**Budget highlights include, but are not limited to:**

- The Personal Property Tax Reduction amount for households with a total income below \$47,000 has increased. Eligible applicants will now receive up to \$580 in ratepayer relief.
- More than \$4.1 million has been earmarked for grant programs and funding to community groups that will benefit a range of organizations and individuals, including \$224,560 in Funding to External Service Providers making unique services available to residents of the Municipality. A new funding stream to support village infrastructure was added in this budget year.
- An enhanced Capital Reserve contribution of \$515,000 will support long-term asset management plans and address the capital reserve deficit.
- An additional Operating Reserve contribution of \$625,000 is intended to help offset unknown future expenditures. This contribution will also provide more flexibility for the Municipality to support a variety of initiatives in the future.
- Assessment growth of 1.5% (CAP eligible properties), 5.5% (new housing construction, major renovations, etc.), helped the Municipality manage inflationary pressures and significant increases to mandatory provincial payments for education and policing services (increases of \$1,477,700 and \$591,200 respectively).
- The budget allows for the addition of six full-time positions to support development growth, increased demands for service, long-term municipal plans, and the strategic priorities set by Municipal Council.
- Overall funding to fire departments providing service to the Municipality is increasing by 3.3% this fiscal year (from \$2,829,650 to \$2,924,050).

Municipal Council also approved a \$48.1-million Capital and Project Budget that will fund 45 projects. The budget is a financial plan that calls for increased investment in infrastructure that is essential for the ongoing delivery of municipal services, with a strong focus on the replacement of critical end-of-life assets, and projects that support the Municipality’s key strategic priorities.

Visit [www.countyofkings.ca/budget](http://www.countyofkings.ca/budget) for more information about 2025-26 Municipal Budgets.