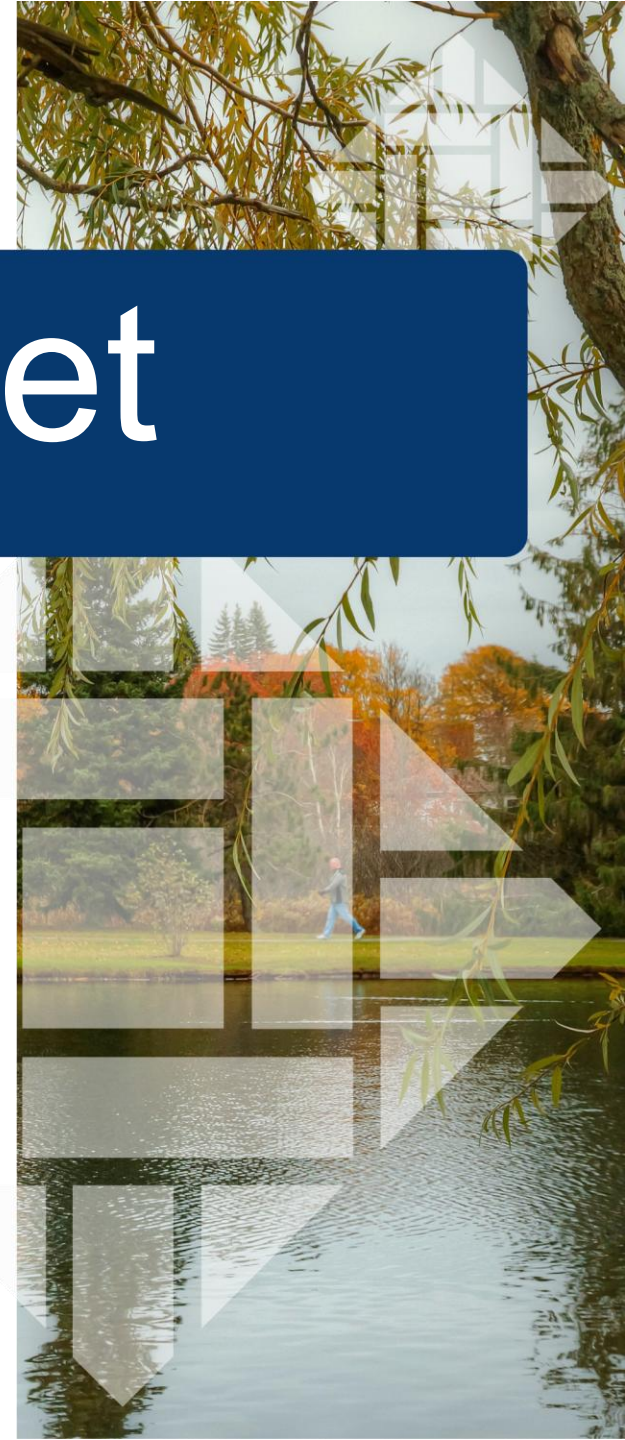


2026-27

# Budget



# 2025-26 Year in Review

## Strategic Plan

### 150<sup>th</sup> Anniversary

#### Honoring our Origins

- No. 2 Construction Battalion Athletic Facility
- George Jones Memorial Fire Station

#### Community Connection

- Mayor & Council Soup Lunch
- Heritage Walking Tours
- Cupcakes at the Hub



# 2025-26 Year in Review

## Capital Investment

### Road Preservation Tax

- Willow Street (Arthur St to Victoria St)
- Prince Street (Wood St to Aberdeen St)
- Prince Street (Willow St to Arlington Place)
- George Street
- Martha Avenue (Brunswick St to 58 Martha St)
- Duke Street (Willow St to King St)

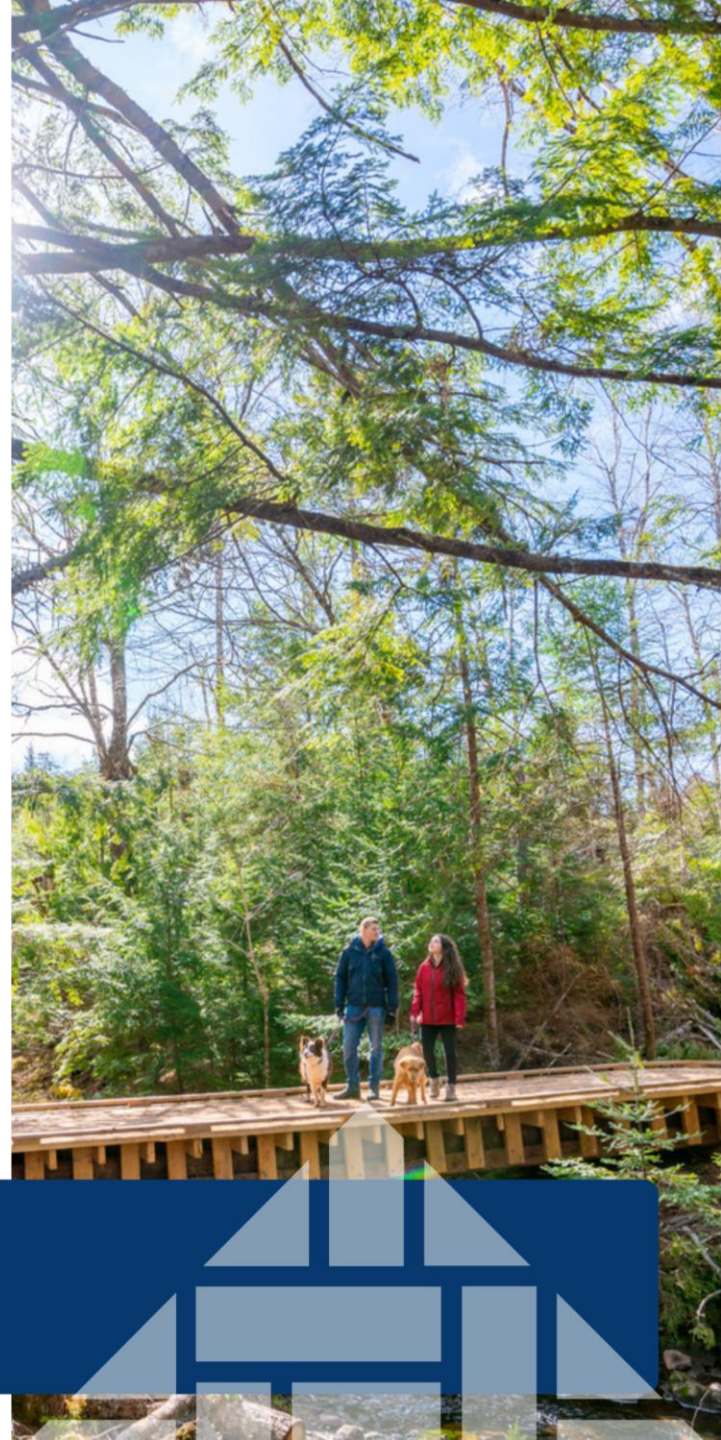


# 2025-26 Year in Review

## Capital Investment

### Other Notable Projects

- Cobequid Drive Street Revitalization
- TAAC Grounds Revitalization Project
- New Pump Track in the RailYard



# 2026-27 Capital Budget

*The proposed general capital budget for 2026-27 is \$8,680,231 offset in part by \$2,937,920 in provincial and federal programs and grants, and other funding sources.*

## Highlights include:

- Completing projects from 2025-26
  - Cobequid Drive Upgrades
  - Jamie Shepard Memorial Playground
  - Argus Drive Ballfield Infill
- Facility Repairs
- Fleet Replacement
- RECC Multi Stack
- Street Recapitalization & Street Paving



# 2026-27 Capital Budget

## Road Preservation Tax

- Laurie Street (Alice St to Higgins St)
- Beechwood Dr (Pleasant St to West End)
- Moore Street
- Joyce Avenue
- Sunset Court
- Hayward Court



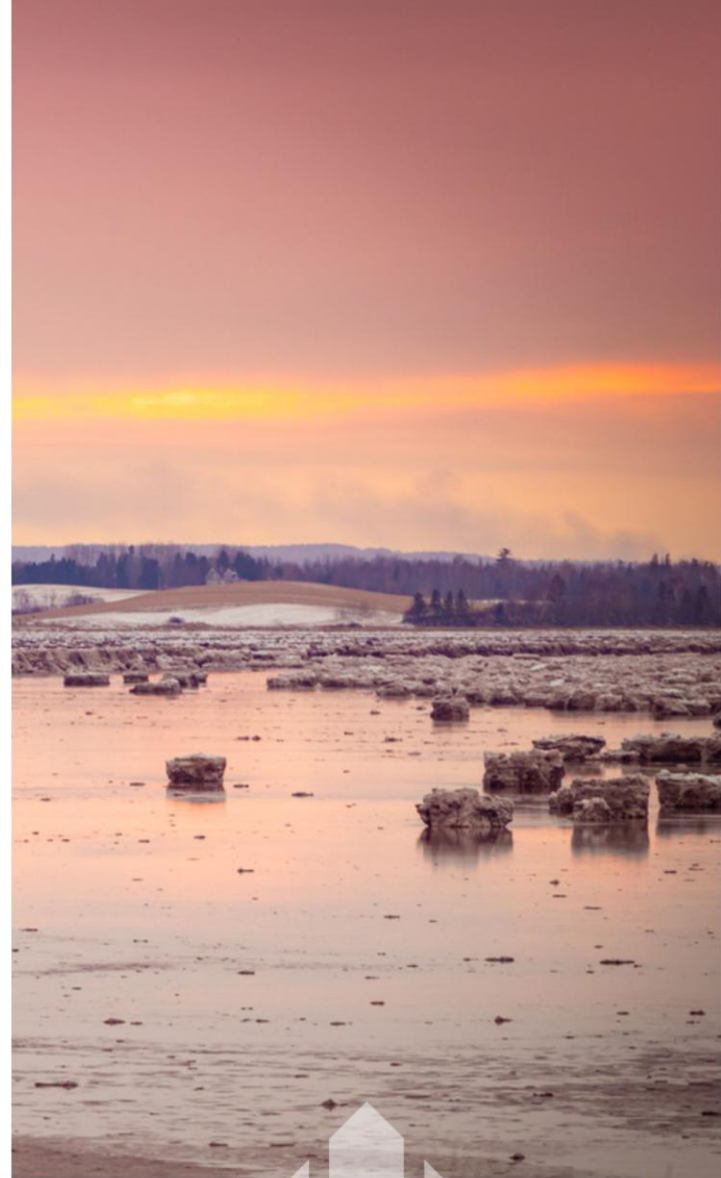
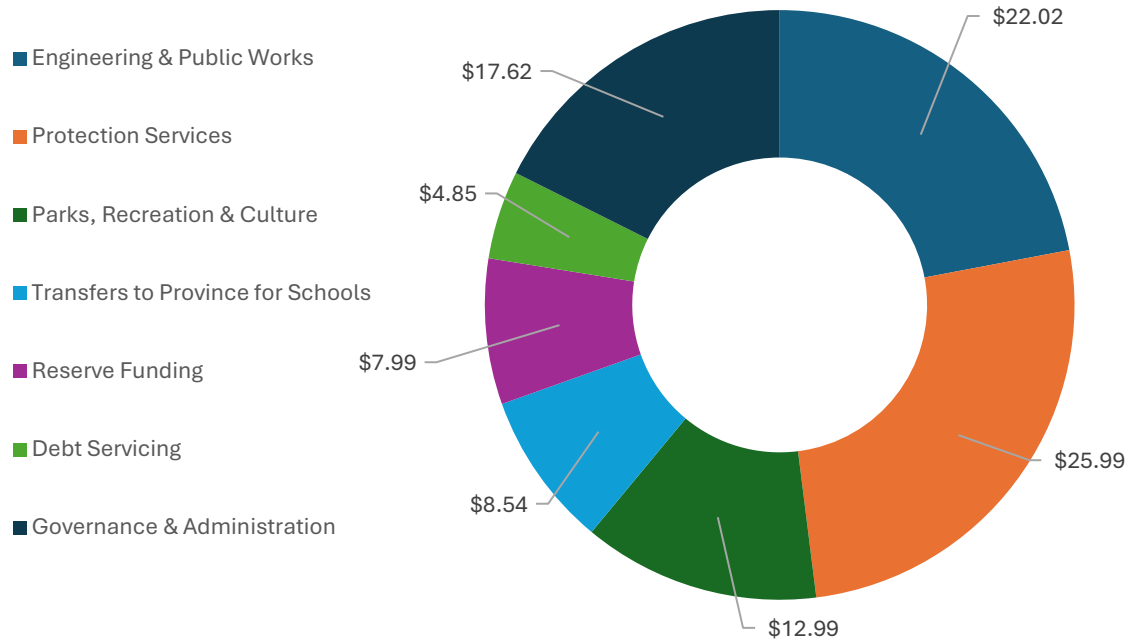
# 2026-27 Operating Budget

*The proposed general operating expenses for 2026-27 are \$43,359,637 an increase of \$3,516,764 or 8.8% over the prior years budget.*

- Maintaining existing service levels despite cost inflation
- Wage increases based on collective agreements in place
- Increased transfers to reserves



# Town Services – How \$100 of revenue is spent





# 2026-27 Operating Budget

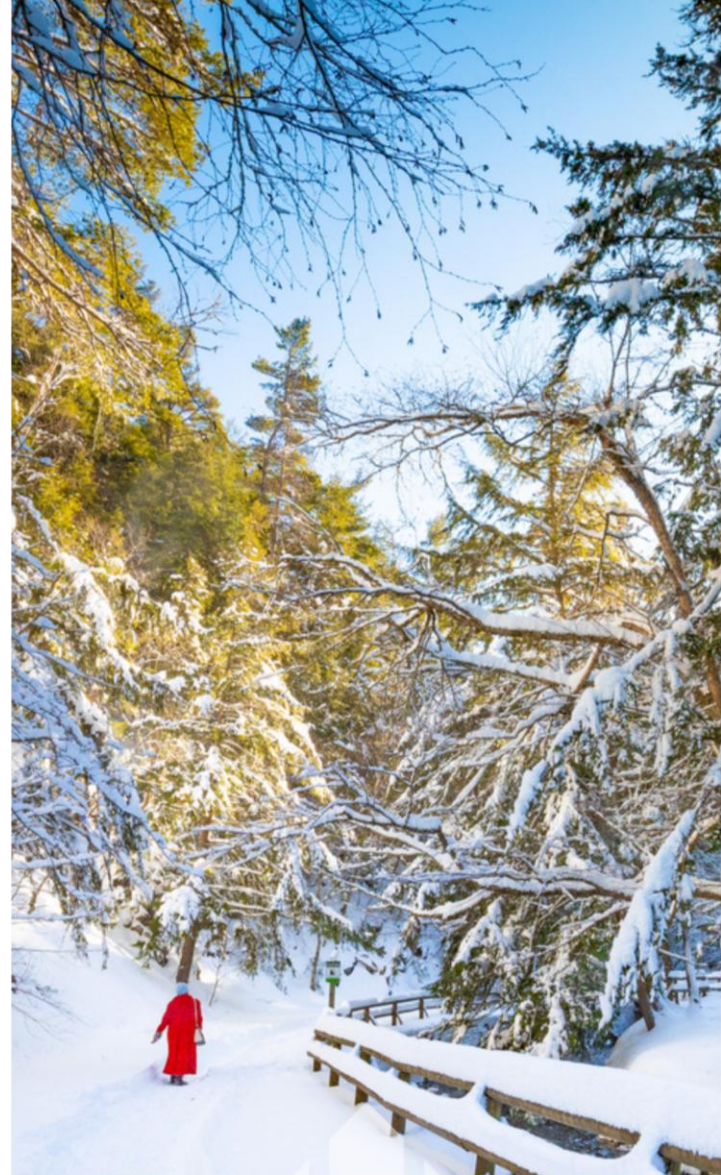
	2026-27 Budget	2025-26 Budget
<b>EXPENSES</b>		
Legislative	\$ 345,817	\$ 331,218
General Administration	\$ 3,523,293	\$ 3,242,184
Downtown Truro Partnership	\$ 373,179	\$ 336,898
Corporate Services	\$ 2,282,070	\$ 2,172,543
Police Protection	\$ 7,494,506	\$ 7,342,168
Fire Protection	\$ 3,680,740	\$ 3,431,976
Emergency Measures	\$ 47,000	\$ 45,000
Animal Control	\$ 48,000	\$ 52,800
Engineering & Public Works	\$ 9,548,180	\$ 9,113,382
Planning & Development	\$ 1,115,042	\$ 1,052,746
Parks, Recreation & Culture	\$ 5,634,247	\$ 5,306,507
Transfers to Provincial Government	\$ 3,703,653	\$ 3,469,001
Debt Servicing	\$ 2,101,582	\$ 1,904,613
Reserve Funding	\$ 3,462,328	\$ 2,041,839
<b>Total Expenses</b>	<b>\$ 43,359,637</b>	<b>\$ 39,842,873</b>
<b>Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>



# 2026-27 Operating Budget

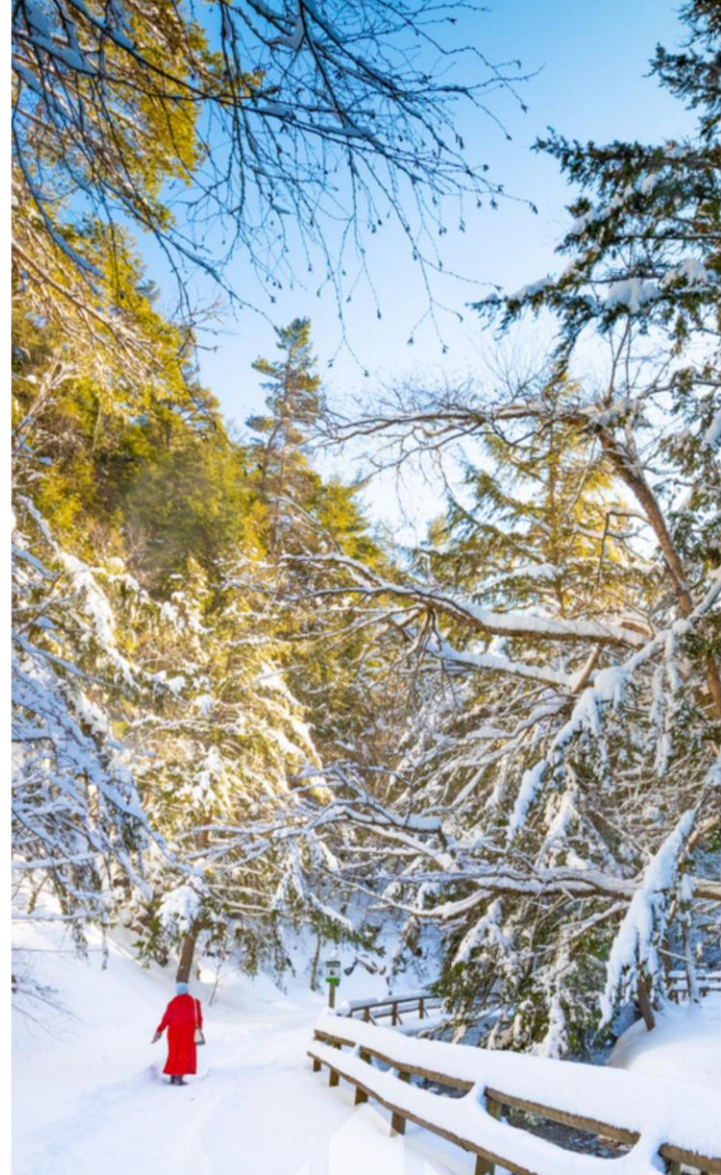
## Tax Rates

- Residential rate is unchanged
- Commercial rate is unchanged
- Sewer charge rates are unchanged
- Deed Transfer Tax is unchanged
- Road Preservation tax was rounded to nearest cent
  - Residential from 0.525 cents to 0.5 cents
  - Commercial from 0.475 cents to 0.5 cents



# 2026-27 Operating Budget

- Revenue increase of \$3,516,764 over last year's budget
  - Residential increase of \$1,619,927
    - change in assessment value exceeding cap ~ \$879,000 (54%)
    - increase in new development value on tax roll of ~\$472,000 (29%)
    - change in assessment value on capped properties ~ \$256,000 (16%)
  - Commercial increase of \$1,281,291
    - Driven by the sale of 6 large properties sold in the year; triggering reassessment



# 2026-27 Operating Budget

	<b>2026-27 Budget</b>	<b>2025-26 Budget</b>
<b>REVENUE</b>		
Taxes - Assessable Property Taxes	\$ 33,380,479	\$ 30,407,432
Taxes - Other	\$ 177,816	\$ 176,715
Deed Transfer Tax	\$ 900,000	\$ 900,000
Grants In Lieu of Tax	\$ 871,812	\$ 872,984
Sewer & Solid Waste Charge	\$ 1,355,000	\$ 1,307,000
Services to Other Government	\$ 801,595	\$ 732,992
Revenue from Services Offered	\$ 1,912,907	\$ 1,821,518
Other Revenue	\$ 496,500	\$ 462,500
Downtown Truro Partnership	\$ 373,179	\$ 336,898
Government Transfers	\$ 3,090,349	\$ 2,824,835
<b>Total Revenue</b>	<b>\$ 43,359,637</b>	<b>\$ 39,842,873</b>



# 2026-27 Financial Metrics

## Debt

- Ending debt balance: \$13.7M
- No new debt proposed in the 2026-27 budget
- Debt service ratio: 6.0%
  - Provincial guideline <10%

## Reserves

- Estimated ending reserve balance: \$7.4M
- Combined reserve level: 15.8%
  - Provincial guideline:
    - Low Risk: > 40%
    - Moderate Risk > 30-40%
    - Higher Risk < 30%
  - A 30% reserve level would equate to \$14M



# 2026-27 Water Operating & Capital Budget

- Water rates are regulated by Nova Scotia Regulatory and Appeals Board and there are no rate changes budgeted for 2026-27. These rates have not changed since 2015.
- Operating expense budget totals \$5,343,654
- A rate study will be initiated in 2026-27 fiscal year because the current rates are not sufficient to cover the annual operating costs.
- Capital budget for 2026-27 is \$958,000 primarily focused on equipment upgrades

