



NEWS RELEASE

For Immediate Release

Town of Olds 2025 Operating and Capital Budgets Approved

December 10, 2024 *Olds, Alberta* – The 2025 Municipal Operating and Capital Budgets were approved December 9, 2024 in the amounts of \$35.88M and \$5.45M respectively.

Infrastructure Key Priority for 2025

The 2025 Budget continues to place a strong emphasis on infrastructure renewal in the Town of Olds, with a focus on water loss along with inflow and infiltration management. This effort is already returning significant results and the Town has allocated an additional \$1.8 million to continue these advancements. This funding will support critical projects including camera inspections of sanitary lines, and the initiation of the water meter replacement program.

Further infrastructure investments are planned with new equipment aimed at enhancing the efficiency and quality of repairs, bringing our asphalt program in-house. Increasing sidewalk and trail repair and maintenance will help to prioritize preventative maintenance and resurfacing.

Necessary Adjustments Made

A much-needed update to the Land Use Bylaw, originally adopted in 2001, will meet the needs of our growing community. The focus is on removing inconsistencies, modernizing regulations and digitizing the permitting process.

Included in this budget is the addition of a Community Peace Officer (CPO). With the growing demands for municipal enforcement services, the current staffing levels have not been able to effectively manage concerns in a proactive manner. Adding a third CPO will enhance overall efficiency, improve response times, and allow for more productive enforcement actions.

Other key items for 2025 include \$580,000 in necessary upgrades for the Sportsplex and \$305,000 for equipment purchases within the Parks department.



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Changes in Fees and Property Tax

To support this budget, Council is considering a property tax revenue increase of 5%. For an average single-family residential home (approximately \$402,546) this increase represents a monthly increase of about \$9.00. A decision will be made in April.

Solid waste fees will decrease in 2025, however, there will be a slight increase to utility rates. The changes include an increase in both water and wastewater base rates, along with the introduction of a new fee to help fund the water meter replacement program:

- **Water Increase:** \$5.40 per month (for the average household)
- **Wastewater Increase:** \$0.60 per month (for the average household)
- **Solid Waste Decrease:** \$4.00 per month (for the average household)

The total increase for the average residential customer will be \$2.00 per month.

Balancing Cost, Growth and Value for Community

The Town of Olds 2025 Budget balances the pressures of rising costs with the need for sustainable growth and infrastructure improvements. By focusing on infrastructure renewal, service level optimization, and economic growth that benefits the community, the Town is positioning itself for long-term success, ensuring the community continues to thrive in the years ahead.

Media Contact:

Sheena Linderman, Director of Corporate Services

Town of Olds

slinderman@olds.ca

403-507-4858