TOWN OF OLDS

Council Highlights

April 16, 2025

Below is an overview of Council discussions and decisions from the Regular Council meeting on April 14, 2025:

Delegation: O-NET 2024 Audited Financial Statements (Virtual Presentation)

Council received the audited financial statements for O-NET, covering operations prior to its sale in late 2024. The audit noted ongoing documentation gaps, consistent with previous years, but no new concerns. The company reported a $10.1 million surplus, largely due to debt being cleared before the sale. Further information on the O-NET transaction will be available following the release of the Town's audited financial statements on April 28th.

Council Action: *Approved the audited financial statements for O-NET and received the audit findings for information.*

Presentation: Introduction to the Housing Strategy and Survey

The Town is developing a Housing Strategy to address gaps identified in the housing market in Olds. Council was introduced to the data analysis that was undertaken by a 3rd party consultant and the public engagement plan, which includes a Housing Needs Survey and 2 open houses on May 5th. Council discussed the importance of broad participation and how the survey results will inform the strategy.

Public Input: Residents are encouraged to complete the housing survey by April 21st, 2025, at olds.ca/housing.

Council Action: *Accepted the Housing Strategy Introduction report for the Housing Strategy for information.*

Land Use Bylaw Amendment – Bylaw 2025-08

Council gave first reading to the proposed rezoning of 4830 and 4832 52 Street in East Olds from General Residential (R2) to Medium Density Residential (R3). The change supports long-term housing goals in the East Olds Area Redevelopment Plan by allowing more flexible residential options. No development is currently proposed, and any future project will require a permit and public notice.

Council Action: *Gave first reading to Bylaw 2025-08 and scheduled a **Public Hearing** for **May 12, 2025, at 1:00 PM** in Council Chambers.*

Committee of the Whole – Policy Review

Council approved updates to five operational policies covering communications, land use, and administration: 105C, 117C, 701C, 703C, and 704C. Policies 102C, 111C, 115C, and 116C were rescinded as part of routine cleanup, with content absorbed into the Communications Strategy.

Council Action: *Approved the updated and rescinded policies as presented.*

Spring Budget Adjustments

As part of the annual spring review, the 2025 Operating Budget increased by $503,771 to $36,391,043, and the Capital Budget increased by $732,065 to $6,256,065. Adjustments reflect finalized assessments and cost changes, including requisitions and program shifts directed by the Province.

Council Action: *Approved the adjustments to the 2025 Operating and Capital Budgets as presented.*

Tax Rate Bylaw – Bylaw 2025-09

Council gave first reading to the 2025 Tax Rate Bylaw, which includes a 5% increase in municipal revenue to maintain core services, which equates to a monthly increase of $9.33 for the average household. In addition, the Town is mandated by the provincial government to implement a 12.2% increase in the Provincial Education Property Tax and a 5% increase in the Seniors Housing requisition. For more information, visit olds.ca/property-taxes.

Council Action: *Gave first reading to Bylaw 2025-09.*

Correspondence and Information

Council received several updates, including a provincial grant for firefighter training, upcoming election legislation requiring a bylaw for accessibility voting terminals, and routine notices from partner agencies and community groups.

Council Action: *Accepted all correspondence for information.*

Olds Town Council seeks to be transparent and open with residents. These highlights touch briefly upon the key information presented and decisions made at the meeting.

The next regular Council meeting is scheduled for April 28, 2025, at 1:00 PM. Visit www.olds.ca/councilmeetings for all meeting agendas and minutes.