



**PRESS RELEASE**

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### **Town of Brome Lake 2025 Budget Forecast: Major Reduction in Residential Tax Rate**

**Brome Lake, December 16, 2024** – The Town of Brome Lake unveiled today its budget forecast for the year 2025, an exercise highlighted by significant decreases in all tax rates at a time when a new three-year assessment roll is due to come into effect.

To minimize the impact of the new roll on taxpayers, the Council has reduced the residential rate by the largest amount in recent years, from \$0.615 to \$0.42 per \$100 of assessment. The rates for certain services, meanwhile, have risen, so that the average increase in the tax bill for Brome Lake taxpayers is about 4%.

The combination of the increase in the assessment roll announced in September and the decrease in the residential rate means that:

- 39% of taxpayers will see their tax bill decrease\*
- 28% of taxpayers will see a total increase of less than \$200
- One-third of taxpayers will see a total increase of more than \$200

\*This concerns any property whose value has increased by a maximum of 46%

The non-residential (or commercial) rate drops from \$1.65 to \$1.27 per \$100 of assessment, while the industrial rate plummets from \$2.07 to \$1.68. Owners of serviced vacant lots and buildings with six or more dwellings will also benefit from significant decreases, with respective rates of \$0.84 (down from \$1.23 in 2024) and \$0.56 (compared to \$0.795 in 2024).

The new budget was adopted by the Council at a special meeting held on December 16 at the Centre Lac-Brome. Increases are to be expected in the rates for certain services, namely sewer (+\$25 per unit) and waste treatment (increase of \$27). Rates for water supply and septic tank emptying remain unchanged.

“As a Council, in a year marked by a new triennial assessment roll, our priority is to ensure that we reduce the tax burden on taxpayers, while maintaining quality services,” says Mayor Richard Burcombe. “This rigorous exercise has led us to significantly lower the residential tax rate for 2025, a measure that will enable a large proportion of our taxpayers to pay less tax despite the introduction of a new roll.”

The three-year capital expenditure program calls for investments of \$16 million in 2025, \$10.7 million in 2026 and \$19.9 million in 2027. The list of projects for the coming year includes, among others, repairs to Fulford Road (\$7.9 million), construction of sidewalks (\$1.45 million), construction of pickleball courts (\$250,000) and repairs to various roads and paths (\$2.5 million).

“We remain committed to advancing key initiatives, such as modernizing our road infrastructure and developing new recreational areas,” continues Mr. Burcombe. “These projects, supported by prudent financial management, will enable us to meet the growing needs of our citizens while strengthening the attractiveness and vitality of our town.”

**Operating budget on the rise**

Estimated revenues are up 7.1% to \$22.2 million. Expenses will follow a similar path (7.2%), reaching \$19.7 million.

The new assessment roll comes into effect on January 1<sup>st</sup> and is to cover the years 2025, 2026 and 2027.

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**Source and information:**

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