
**Report to the Nova Scotia Federation of Municipalities
from Joseph Feeney, Board Chair, Property Valuation Services Corporation**

November 9, 2024

On behalf of the Property Valuation Services Corporation (PVSC) Board of Directors, I am pleased to present this report to the Nova Scotia Federation of Municipalities at its 2025 fall conference.

PVSC is committed to providing essential assessment and value-add services to municipalities while embracing an agile mindset focused on continuous improvement and building modern, efficient, and sustainable operational and service delivery models.

PVSC is recognized for leading the mass appraisal industry in technological capacity and market sophistication and is dedicated to advancing its data capabilities to support delivering an accurate, defensible assessment roll and creating opportunities for service enhancements.

Our organization's work is underpinned by a commitment to service and building meaningful relationships with municipal clients through accountability, regular, open communication and information sharing, and cooperation.

The staff and Board are committed to fiscal prudence and corporate responsibility using a disciplined approach to budgeting, cost management, resource utilization, and risk management. PVSC's cost per account has risen just \$1.39 over the past five fiscal years, from \$27.80 in 2018-19 to \$29.19 in 2023-24.

The Board, in its fiduciary duty to the Corporation, has approved a fiscal 2025-26 budget of \$20,437,615, which is comprised of \$18,419,371 in municipal unit recovery (a three-percent increase). The budget is also supported by a projected drawdown from PVSC's Special Operating Reserve and other income from cost recovery and interest. The forecast for fiscal years 2026 and 2027 is for a three-percent increase in municipal unit recovery each year; however, the Board will remain responsive to future outlooks and circumstances as they unfold.

I would like to recognize and thank PVSC's Board of Directors and staff for their support, integrity, and professionalism in adapting to change and delivering important services and results to our municipal clients. I would also like to express my respect and appreciation to PVSC's municipal clients for their valuable contribution to communities across Nova Scotia.

Sincerely,



Joseph Feeney, PVSC Board Chair