

Municipal Report

NOVA SCOTIA

Town of Oxford

Department of Municipal Affairs

Municipal Profile and
Financial Condition Indicators Results

2024-25

Town of Oxford

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Introduction

The Department of Municipal Affairs compiles municipal information on behalf of the Nova Scotia Government and the Association of Municipal Administrators of Nova Scotia (AMANS) that focus on three areas:

- financial matters;
- administration of the municipality; and
- characteristics of the community.

This report creates a snapshot from those financial and demographic statistics to help community members and decision makers better understand:

- the municipality in which they live;
- the municipality's key characteristics; and
- the municipality's financial risks.

For example, the snapshot makes it easy to:

- compare the Three-Year Change in Tax Base indicator to understand the municipality's revenue growth in comparison to cost of living; and
- use the change in population to indicate whether a community's population is growing or declining and its potential impact on municipal revenues and expenses.



Municipal System in Nova Scotia

Nova Scotia's municipalities are incorporated under provincial legislation and include regional municipalities, towns, and county or district municipalities.

Nova Scotia has 49 municipalities, grouped into three municipal types: regional municipalities (4), towns (25), and county or district municipalities (20).

Regional municipalities

- There are four regional municipalities
- Regional municipal boundaries are based on traditional county or district boundaries
- There are no towns within regional municipalities

Towns

- There are 25 towns
- Town boundaries sit within (and are excluded from) the surrounding county or district municipality

Rural Municipalities (County or district municipalities)

- There are 20 county or district municipalities
- Their boundaries are also based on traditional county or district boundaries, but they exclude the areas within the incorporated towns

Commissions and local service entities

In addition to municipalities, there are other organizations providing what are commonly considered to be municipal services. Within the county or district municipalities these included:

- Village commissions (incorporated under the *Municipal Government Act* to provide municipal services)
- Local commissions (incorporated and operating under special Acts of the Legislature - for example, for street lighting or fire protection)
- Service Commissions, such as rural fire districts, incorporated under the *Rural Fire District Act* to provide fire protection. In a few cases, commissions have been created in municipalities or through an inter-municipal agreement to operate municipal services.

Some village and service commissions are authorized to levy taxes in addition to those collected by the municipality.

Municipal boundary changes (recent examples)

Municipal structures in Nova Scotia can change over time due to dissolutions or consolidations. In recent years, several towns have dissolved and become part of surrounding municipalities. For example, the Town of Windsor and the Municipality of the District of West Hants consolidated to form the West Hants Regional Municipality on April 1, 2020.

Local Government Location by County

County	Regional/Rural Municipalities	Towns	Villages
Annapolis	Municipality of the County of Annapolis	Annapolis Royal, Middleton	Lawrencetown
Antigonish	Municipality of the County of Antigonish	Antigonish	
Cape Breton	Cape Breton Regional Municipality (CBRM)		
Colchester	Municipality of the County of Colchester	Stewiacke, Truro	Bible Hill, Tatamagouche
Cumberland	Municipality of the County of Cumberland	Amherst, Oxford	Pugwash, River Hebert
Digby	Municipality of the District of Clare, Municipality of the District of Digby	Digby	Freeport, Tiverton, Westport, Weymouth
Guysborough	Municipality of the District of St. Mary's, Municipality of the District of Guysborough	Mulgrave	Dover
Halifax	Halifax Regional Municipality (HRM)		
Hants	Municipality of the District of East Hants, West Hants Regional Municipality		
Inverness	Municipality of the County of Inverness	Port Hawkesbury	
Kings	Municipality of the County of Kings	Berwick, Kentville, Wolfville	Aylesford, Canning, Greenwood, Kingston, New Minas, Port Williams, Kings Square
Lunenburg	Municipality of the District of Lunenburg, Municipality of the District of Chester	Bridgewater, Lunenburg, Mahone Bay	Chester, Hebbville
Pictou	Municipality of the County of Pictou	New Glasgow, Pictou, Trenton, Stellarton, Westville	
Queens	Region of Queens Municipality		
Richmond	Municipality of the County of Richmond		St. Peter's
Shelburne	Municipality of the District of Shelburne, Municipality of the District of Barrington	Clark's Harbour, Lockeport, Shelburne	
Victoria	Municipality of the County of Victoria		Baddeck
Yarmouth	Municipality of the District of Argyle, Municipality of the District of Yarmouth	Yarmouth	

Chapter 1 - Municipal Profile

Municipalities are diverse and operate within unique demographic and economic characteristics. These characteristics have a significant impact on municipal performance and subsequent strategies required to ensure a sustainable environment. This chapter outlines the unique demographic and economic characteristics of the Municipality, specifically its composition, population trends, demographics, median household income levels, employment rates, and educational attainment. The municipal profile trends could have impacts on the current and potential future tax base for a municipality.

Municipal Profile

About the Municipality

Located in:	Cumberland County
Approximate size:	11 km^2
Number of dwellings*:	641
Government:	7 Elected councillors (including the Mayor)

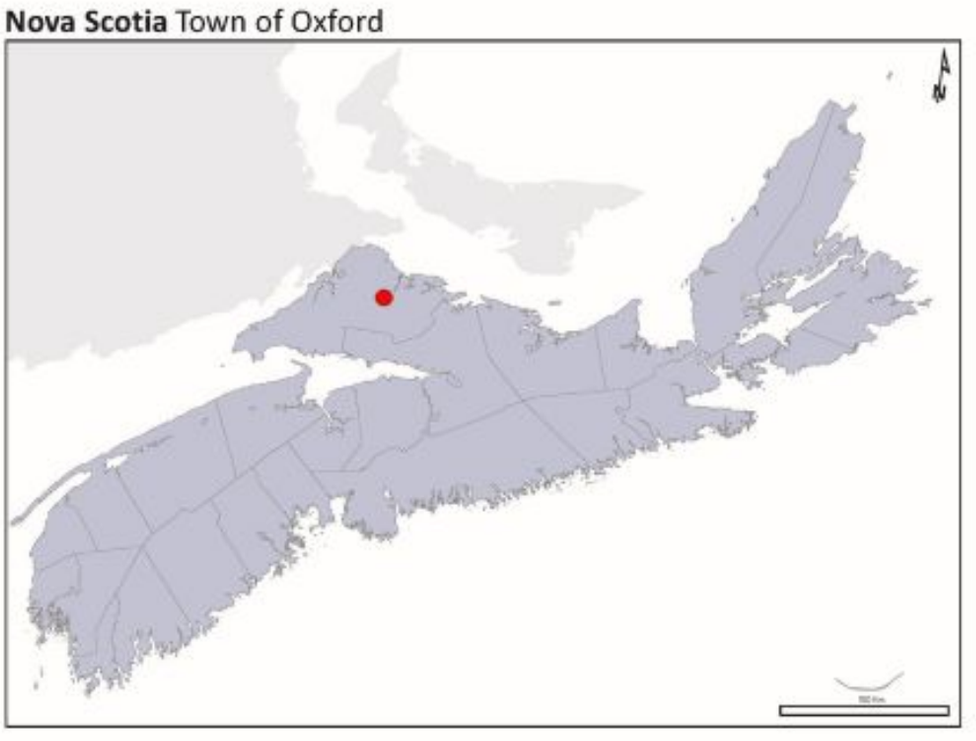


Figure 1 - Location of Municipality

***Number of Dwellings Data Source: 2024 Property Valuation Services Corporation filed roll**

Municipal Profile

Population Highlights

Municipal Population 2021 Census:	1,170
Percent of Provincial population:	0.12%
Municipal Population 5-year trend:	-1.68%
County's 5-year trend:	0.37%

Since the last census in 2016, -20 fewer people live in the Municipality

Population Change from 2016 to 2021

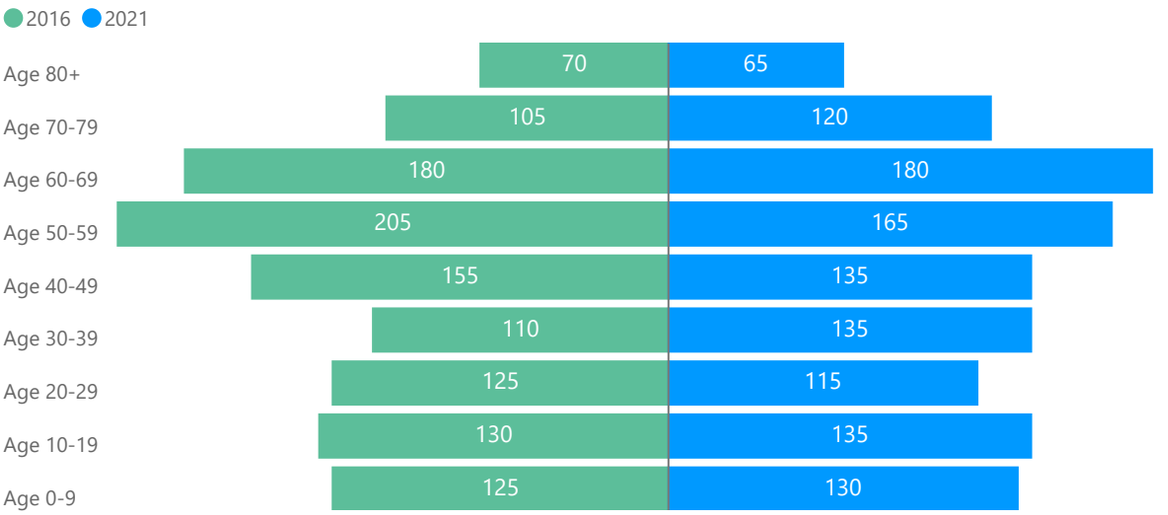


Figure 2 - Population Change from 2016-2021 (rounded to nearest five). Source: Statistics Canada

Municipal Profile

Population Trends

20-year trend:	Declining (supported by Figure 3 below)
Highest Age Bracket:	60-69 years of age (supported by Figure 4 below)

Population Trend from 2001 to 2021

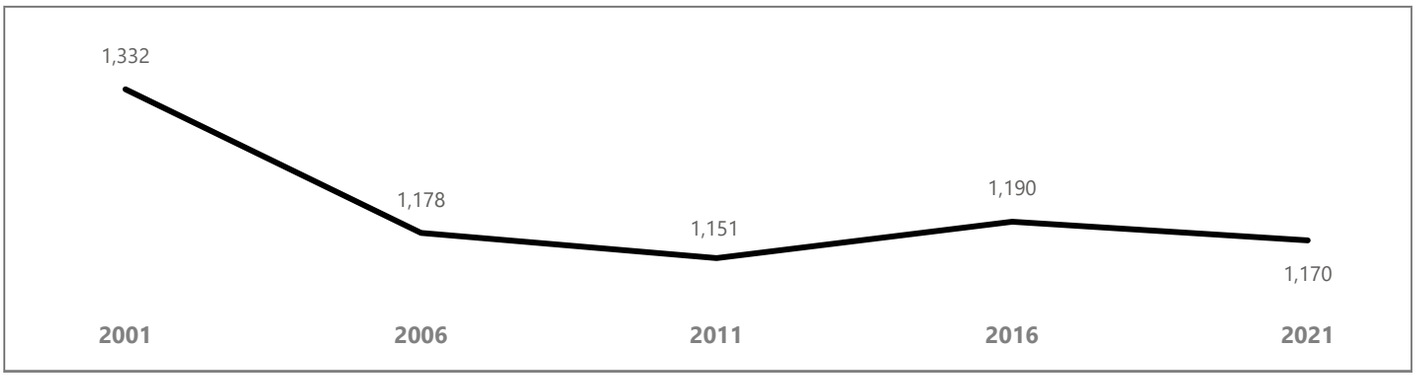


Figure 3 - Population from 2001-2021. Source: Statistics Canada

Population Change from 2016 to 2021

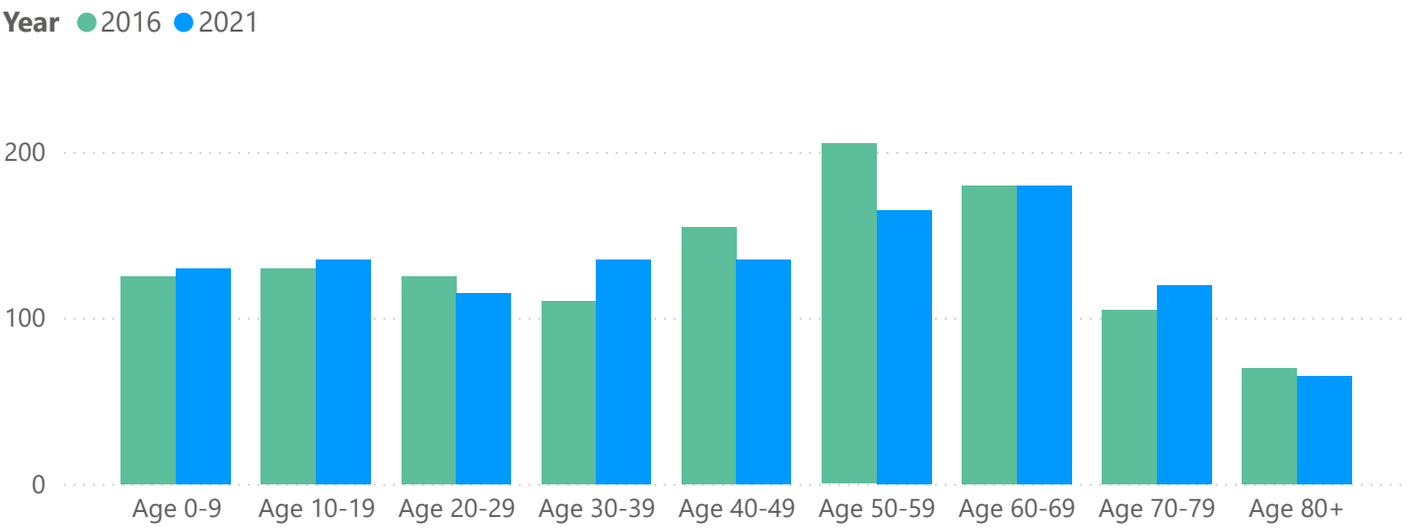


Figure 4 - Population by Age Group from 2016 to 2021. Source: Statistics Canada

Municipal Profile

Population Comparison

Comparison of the Town of Oxford vs. the Town Average

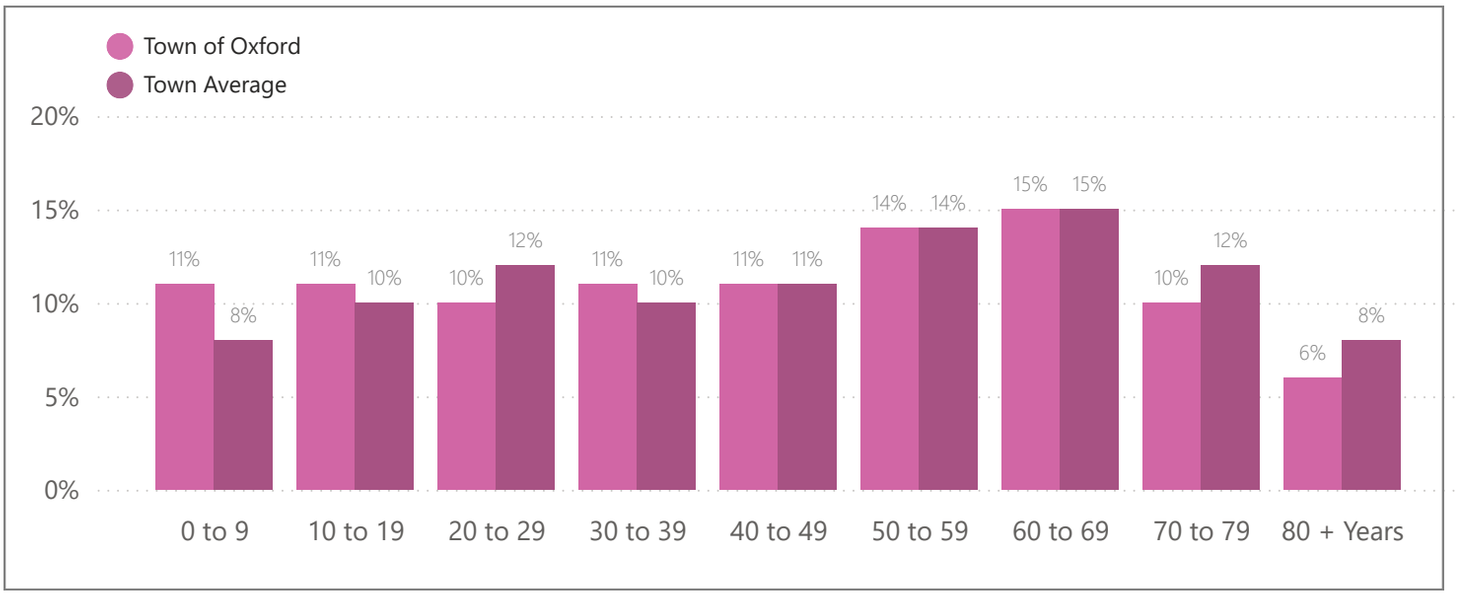


Figure 5 - Population by Age Group. Source: Statistics Canada

Comparison of the Town of Oxford vs. the Provincial Average

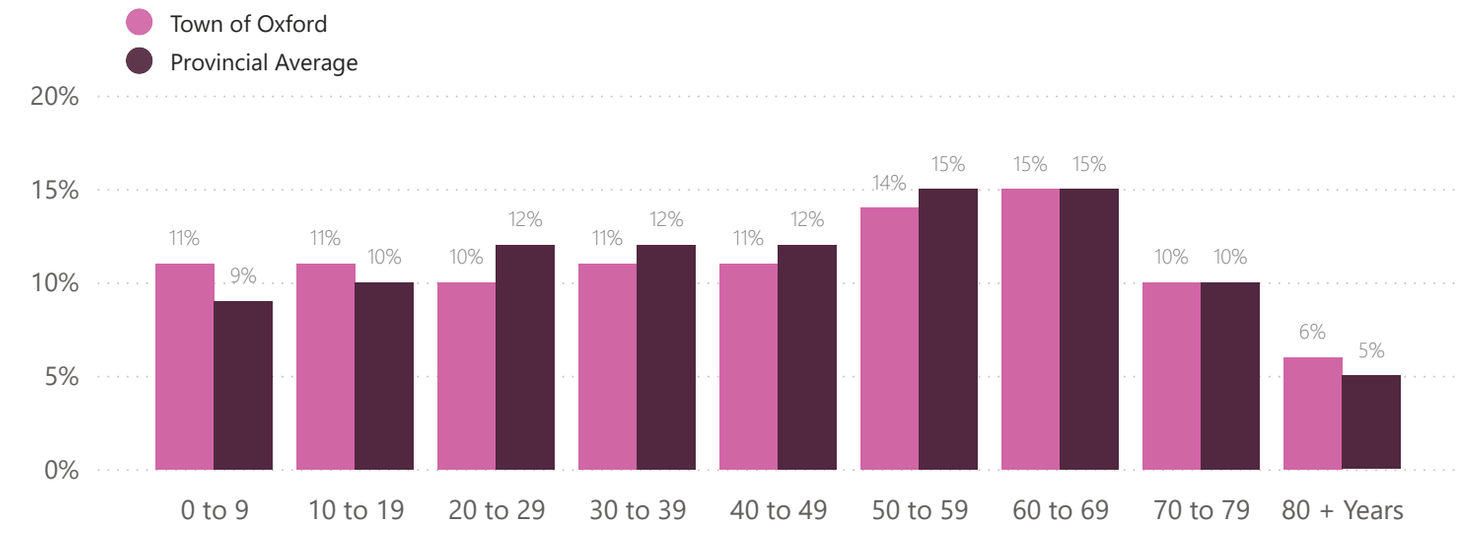


Figure 6 - Population by Age Group. Source: Statistics Canada

Municipal Profile

Age Group Comparison

Population Age Groups

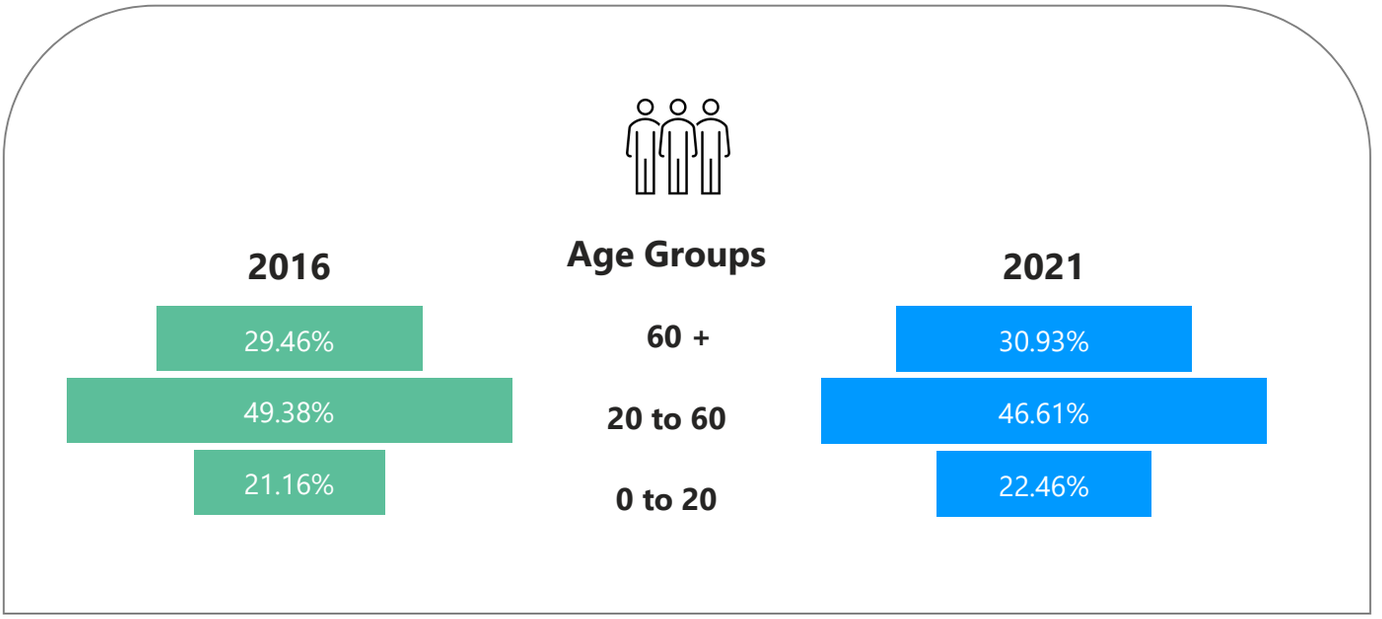


Figure 7 - Population by Age Group 2016 vs 2021. Source: Statistics Canada

Generational Groups

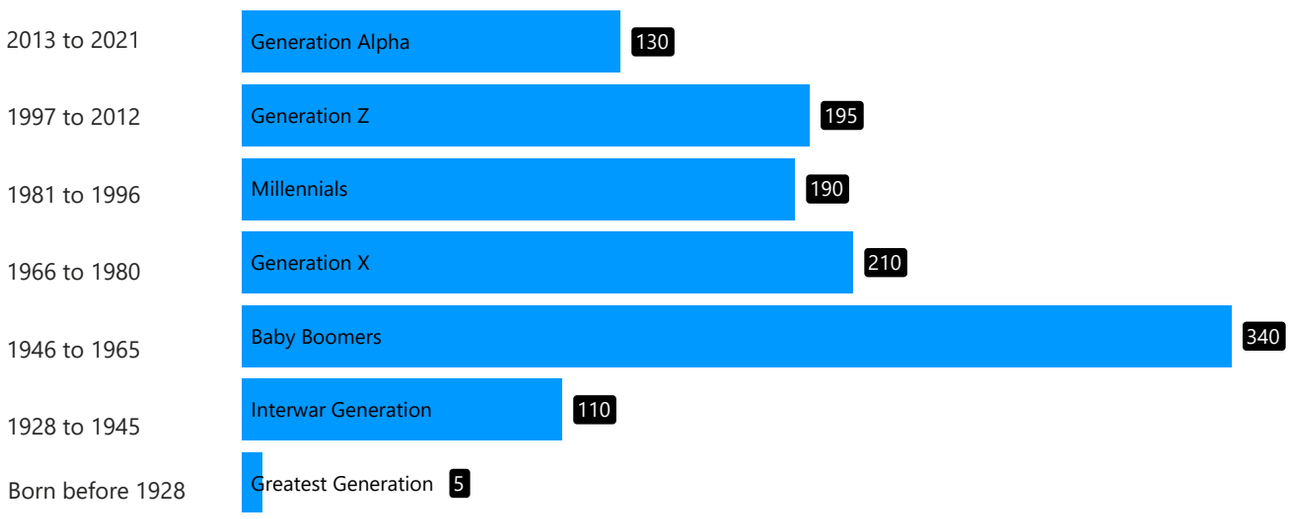


Figure 8 - Population by Generation for 2021 (rounded to nearest five). Source: Statistics Canada

Municipal Profile

Population Outlook

Population Trend 2001 to 2021 (Actuals) and 2022 to 2025 (Estimates)
Town of Oxford

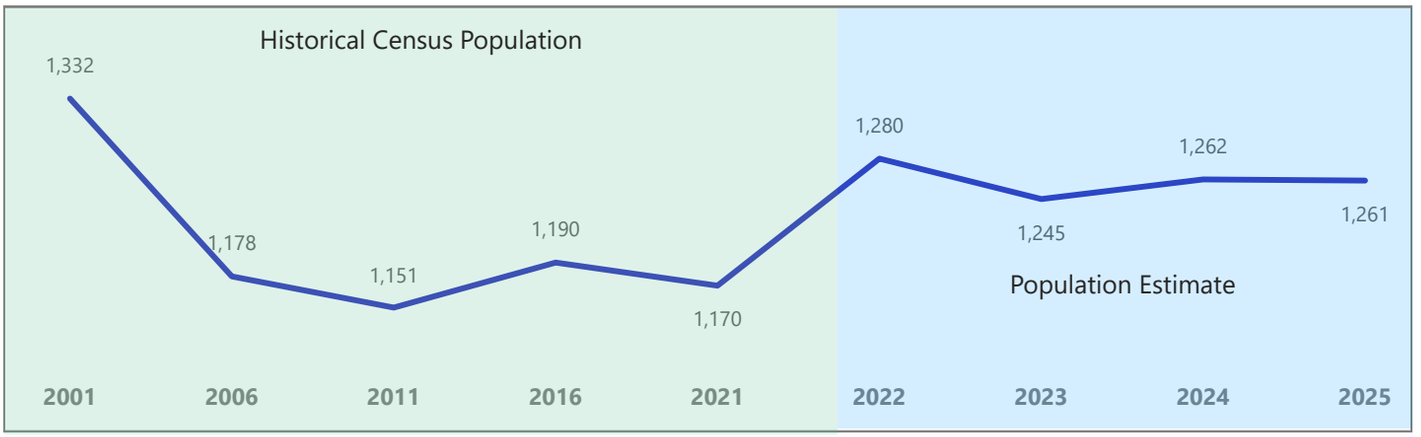


Figure 9 - Historical population from 2001 to 2021 is based on census data. Population estimates for 2022 to 2025 are based on the projections released January 14, 2026 Source: Statistics Canada

Population Trend 2001 to 2021 (Actuals) and 2022 to 2025 (Estimates)
Nova Scotia

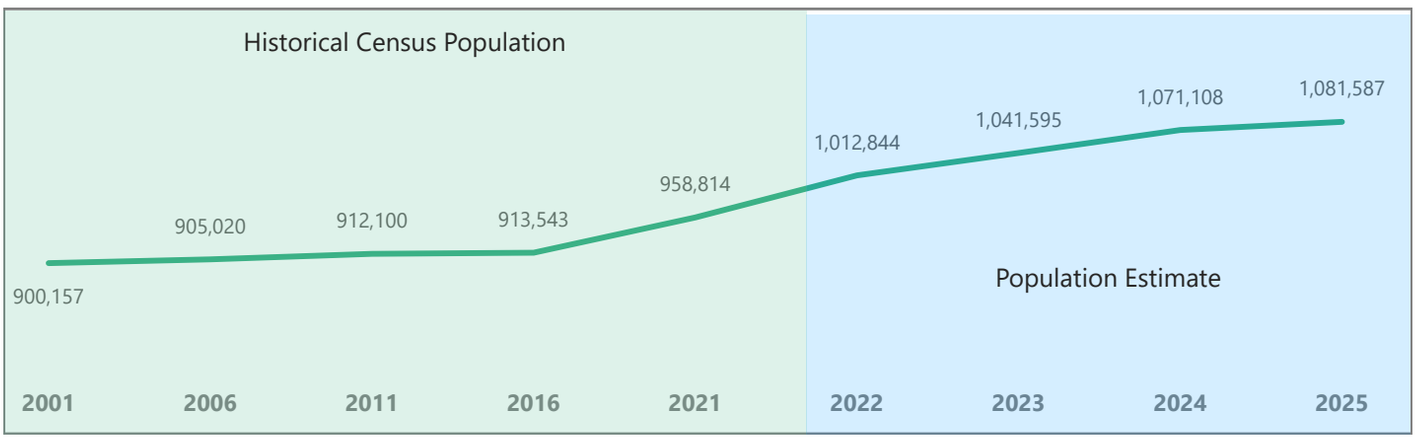


Figure 10 - Historical population from 2001 to 2021 is based on census data. Population estimates for 2022 to 2025 are based on the projections released January 14, 2026 Source: Statistics Canada

Municipal Profile - Highlights

Economic Indicators

Along with population trends, employment rates and median household income are important economic indicators. Education levels can also play a crucial role in economic and social progress and can help improve income distribution. These factors provide an indication of the wellbeing of the economy and labour force.

	2016 Census	2021 Census	+/-	Provincial Average
Median household Income:	**$46,336**	**$60,400**	**$14,064**	**$61,724**
Employment rate:	**52.1%**	**41.1%**	**-11.0%**	**46.2%**
Education level:	**45.3%**	**46.3%**	**1.0%**	**50.5%**

Figure 11 - 2021 Census; Source: Statistics Canada

Median household Income:	Town of Oxford median household income increased since 2016.
Employment rate:	The employment rate at the Town of Oxford decreased since 2016.
Education level:	The education level at the Town of Oxford increased since 2016.

Chapter 2 - Assessment Information

Since property taxes are a primary source of revenue for most municipalities, special emphasis has been placed on reviewing assessment trends. For more information about the following financial indicators, please refer to Chapter 4 - Financial Condition Indicators.

Three-year change in Tax Base (Uniform Assessment[1]):	30.7%	Growth is keeping pace with the cost of living (Low Risk)
Reliance on a Single Business or Institution:	30.3%	Dependent (High Risk)
Residential Tax Effort:	3.3%	Has some flexibility (Low Risk)

The line graphs below show the five-year trend of residential and commercial portion of the municipality's taxable assessment.

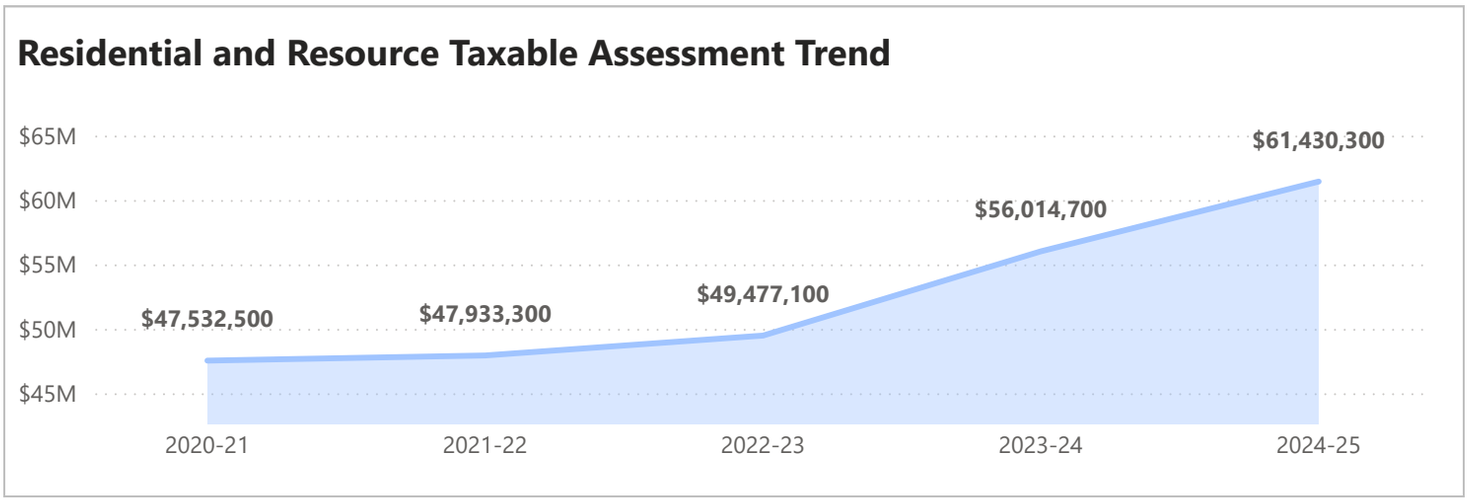


Figure 12 - Residential taxable assessment over the last five years. Source: 2020-21 to 2024-25 Statement of Estimates - Assessment

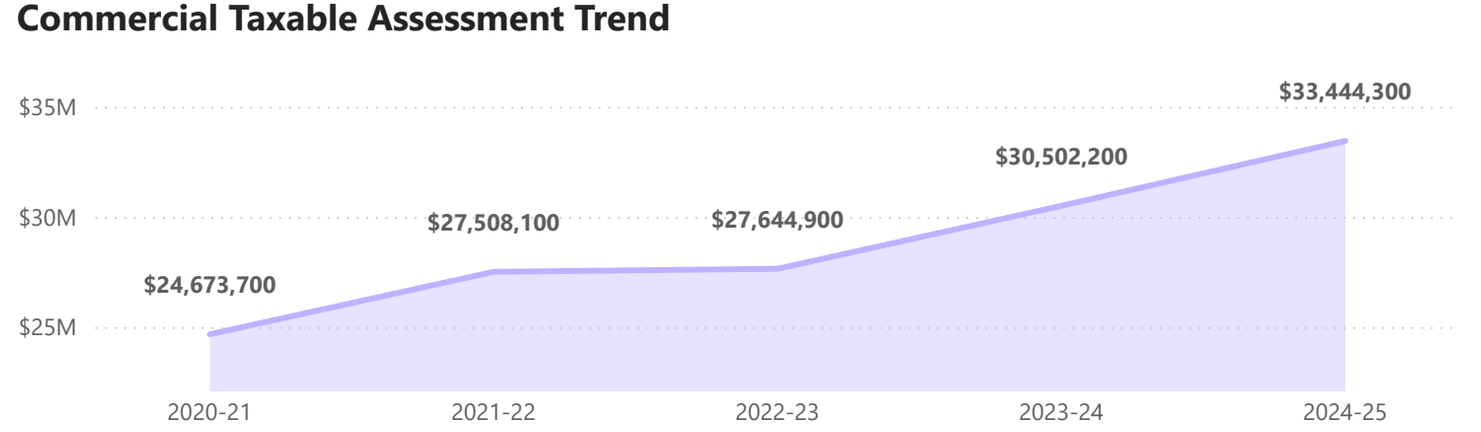


Figure 13 - Commercial taxable assessment over the last five years. Source: 2020-21 to 2024-25 Statement of Estimates - Assessment

[1] Uniform assessment is the value of a municipality's taxable property assessment plus the capitalized value of payments in lieu of taxes.

Chapter 3 - Financial Information

General Overview

Audited financial statements are presented on a consolidated basis. These consolidated financial statements present all municipal entities as one single reporting entity:

- all the individual funds managed by the Municipality
- organizations or enterprises that the Municipality owns or controls, such as:
  - Cumberland Joint Services Management Authority

The Municipality's non-consolidated financial statements present the individual funds managed by the Municipality, such as the General Operating Fund, General Capital Fund, Non-operating Reserve Fund, Operating Reserve Fund and, if applicable, Water Operating Fund, Water Capital Fund, Water Reserve Fund, Electric Operating Fund, Electric Capital Fund, and Electric Reserve Fund. Non-consolidated financial statements are reconciled but not audited[2].

Financial Reporting Compliance

Legislated Requirements

Submitted before deadline[3]:

Audited Consolidated Financial Statements	**No**
Financial Information Return (FIR)	**No**
Statement of Estimates - Assessment (SOE-A)	**Yes**
Statement of Estimates - Budget (SOE-B)	**Yes**
Management Letter/Internal Control Letter	**No**
Summary Report of Expenses	**No**
Summary Report of Hospitality Expenses	**No**

Financial Statements include:

Unqualified Audit Opinion	**Yes**
Elected Officials remuneration and expenses	**Yes**

Expense and Hospitality report posted online quarterly	**Yes**

[2] Please be advised that, although the Department of Municipal Affairs reconciles, at a high level, a municipality's non-consolidated financial statements to the consolidated financial statements, the non-consolidated financial statements are usually not audited nor presented in full accordance with Canadian public sector accounting standards.

[3] Annually, municipalities are required to submit their financial information by Sept 30th.

Financial Highlights

Revenue

Total consolidated revenue:	$3.7 Million
Revenue generated from own source revenue*:	$3.4 Million
Total general operating revenue:	$3.1 Million
Largest general operating revenue:	84% Net property taxes and payments in lieu of taxes

Expenses

Total consolidated expenses**:	$3.3 Million
Total general operating expenses:	$2.5 Million
Largest general operating expense:	37% Protective services

Annual Surplus

Annual consolidated surplus (deficit):	$456.9 Thousand
Consolidated accumulated surplus (deficit):	$10.5 Million
Annual general operating surplus (deficit):	$548.9 Thousand

Debt

Total consolidated long-term debt:	$1.6 Million
Total general capital fund long-term debt:	$1.0 Million
General operating fund bank indebtedness:	$0

* Total consolidated revenue excluding government transfers

** Net of extraordinary and special revenue item(s)

Revenue

$3.7M

2024-25 Consolidated Revenue

Total consolidated revenue:	$3.7 Million	
Largest revenue:	$2.5 Million	Net property taxes and payments in lieu of taxes
Revenue generated from own source revenue:	91.37%	

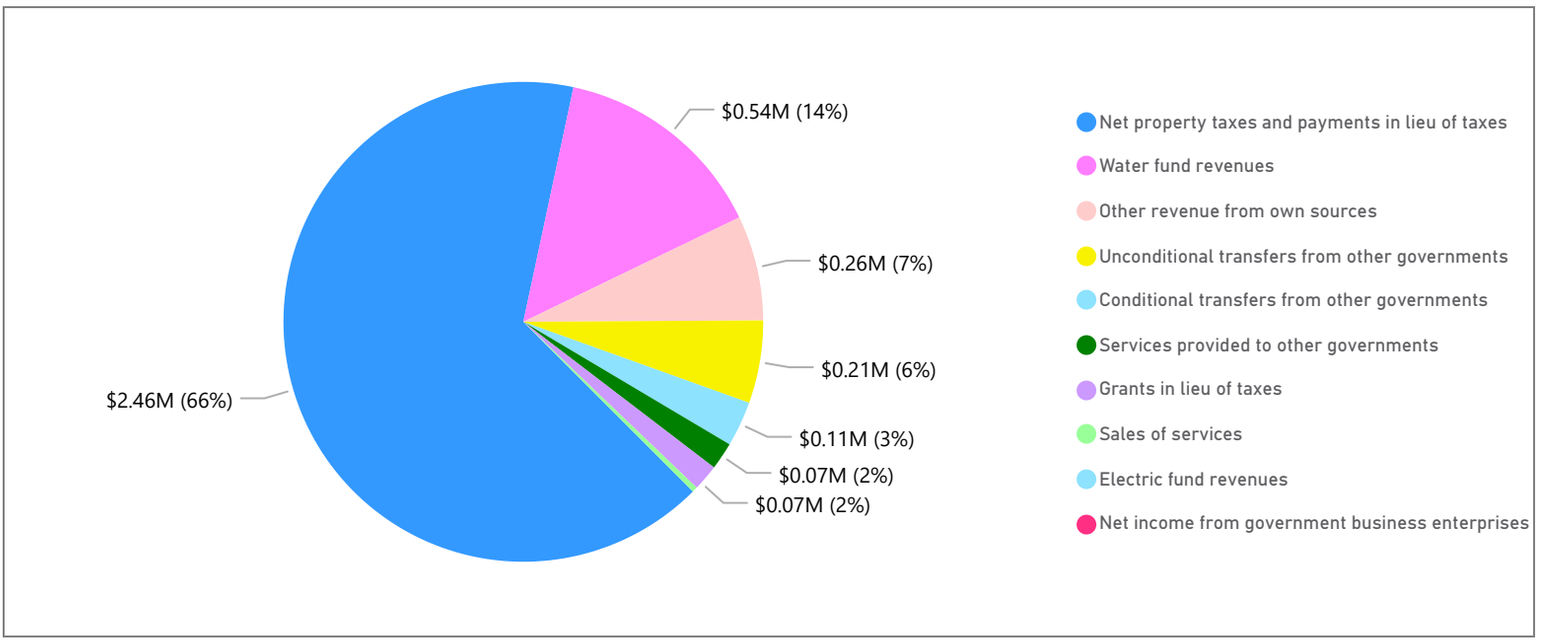
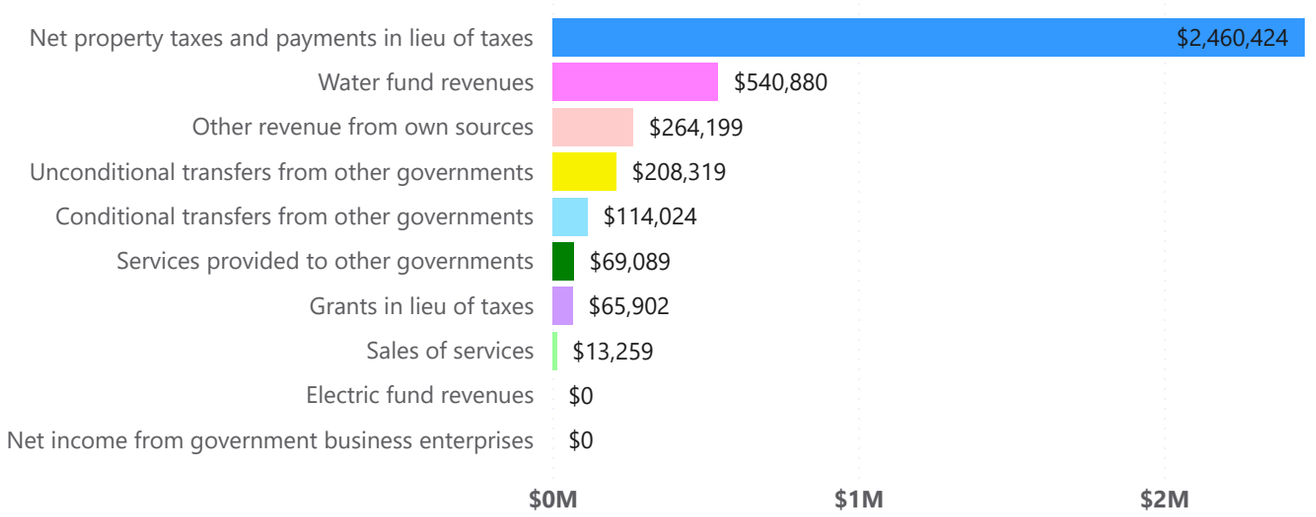


Figure 14 - Consolidated Revenue Source: 2024-25 Financial Information Return

The graphs above and below show the Municipality's consolidated revenue divided into categories.

Consolidated Revenue



Revenue

$3.1M

2024-25 General Operating Revenue

Total general operating revenue:	$3.1 Million
Largest general operating revenue:	84% Net property taxes and payments in lieu of taxes
Uncollected Taxes Financial Condition Indicator (FCI):	3.7%
Reliance on Government Transfers (FCI):	6.9%

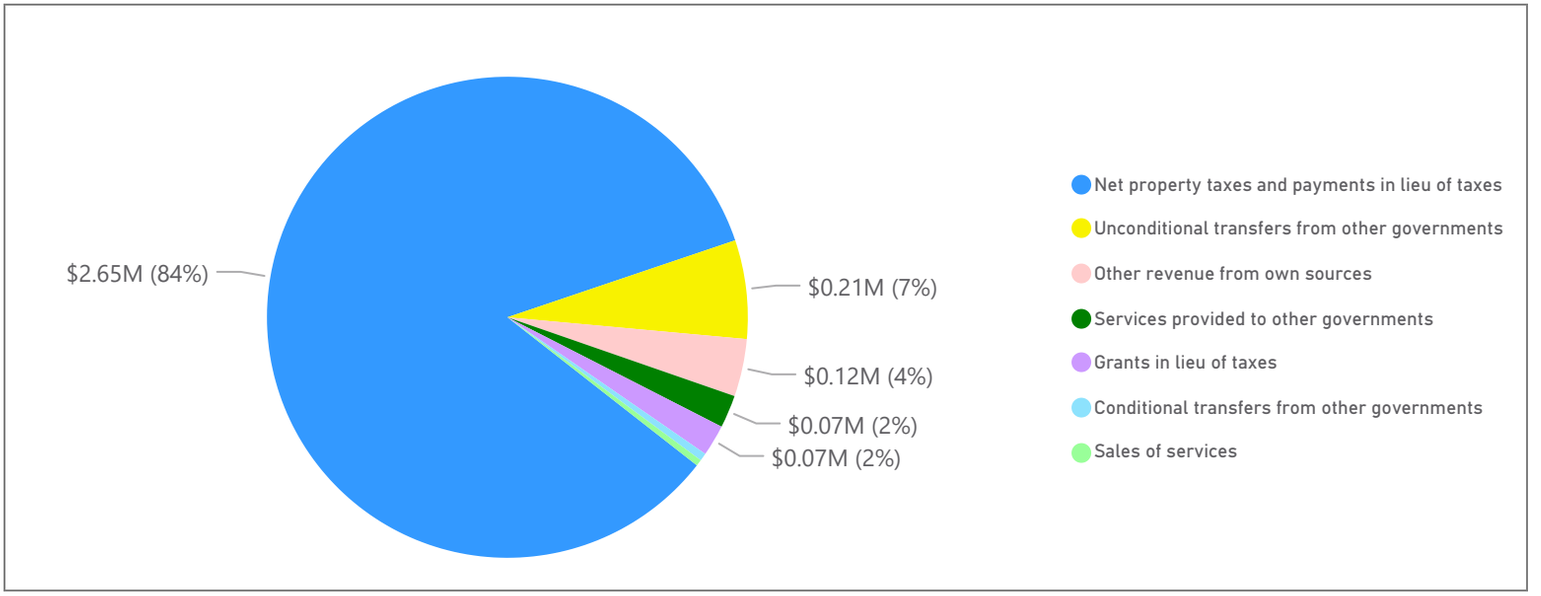
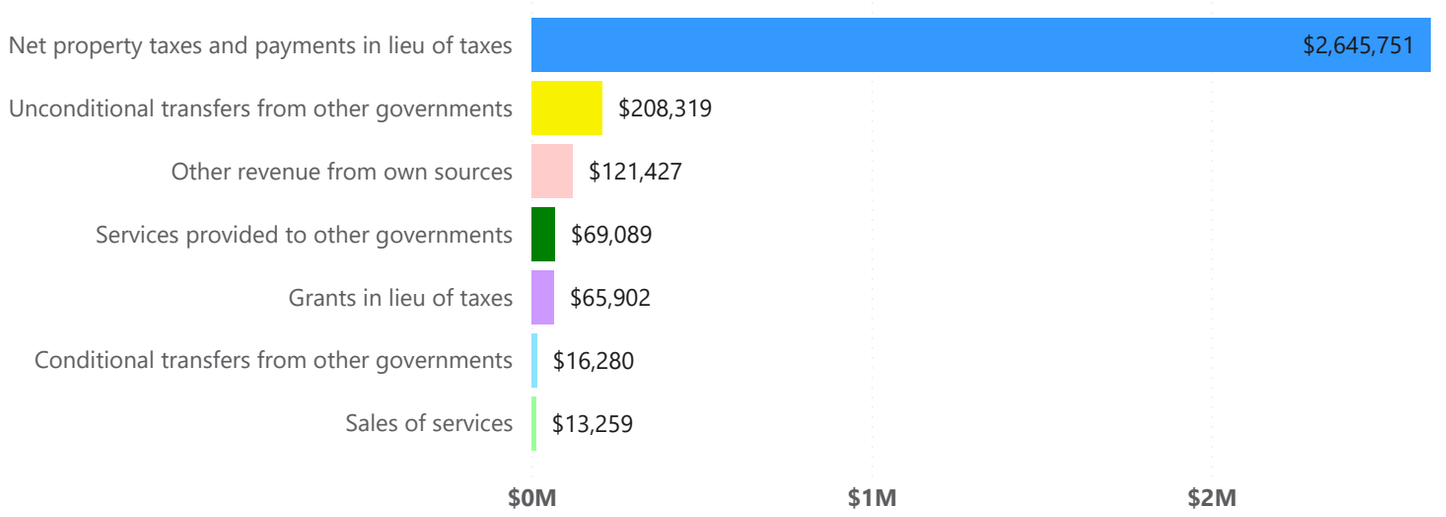


Figure 15 - General Operating Fund Revenue: 2024-25 Financial Information Return

The graphs above and below show the Municipality's general operating fund revenue divided into categories.

General Operating Revenue



Expenses

$3.3M

2024-25 Consolidated Expenses

Total consolidated expenses:	$3.3 Million
Largest expense:	26% Protective services

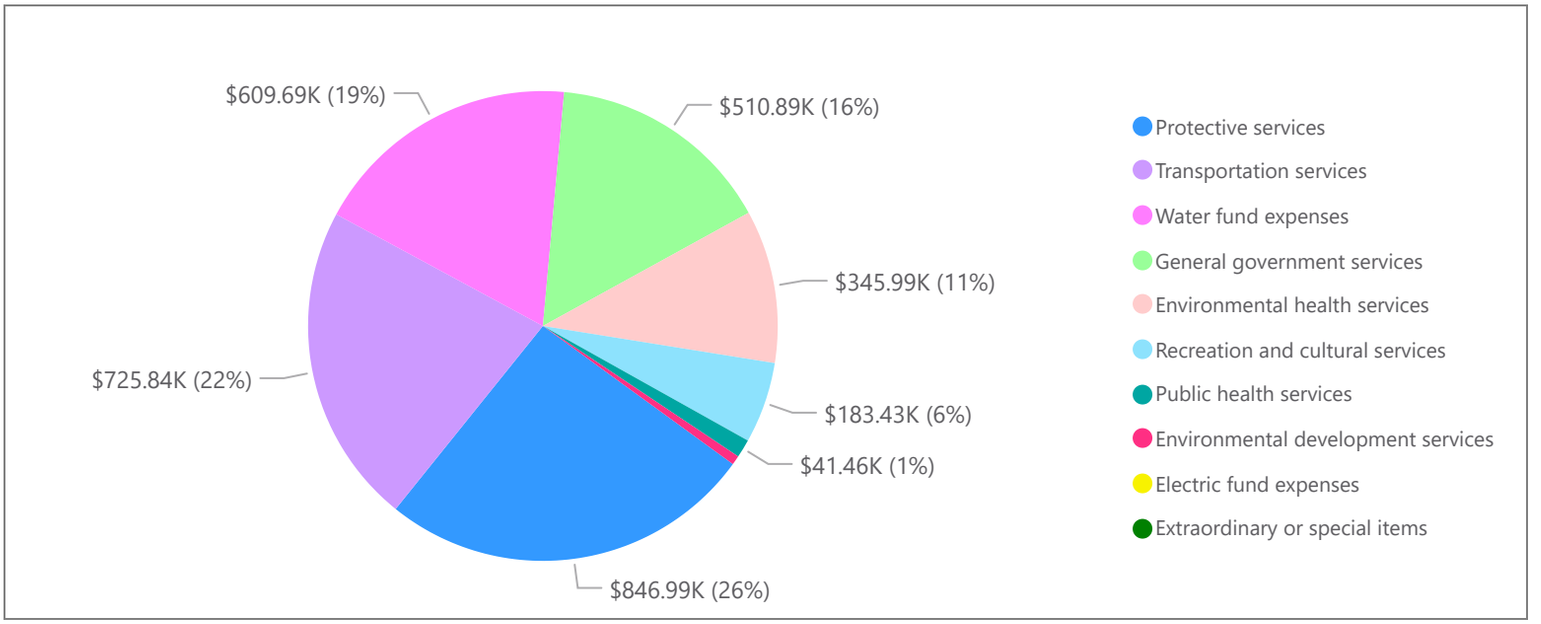
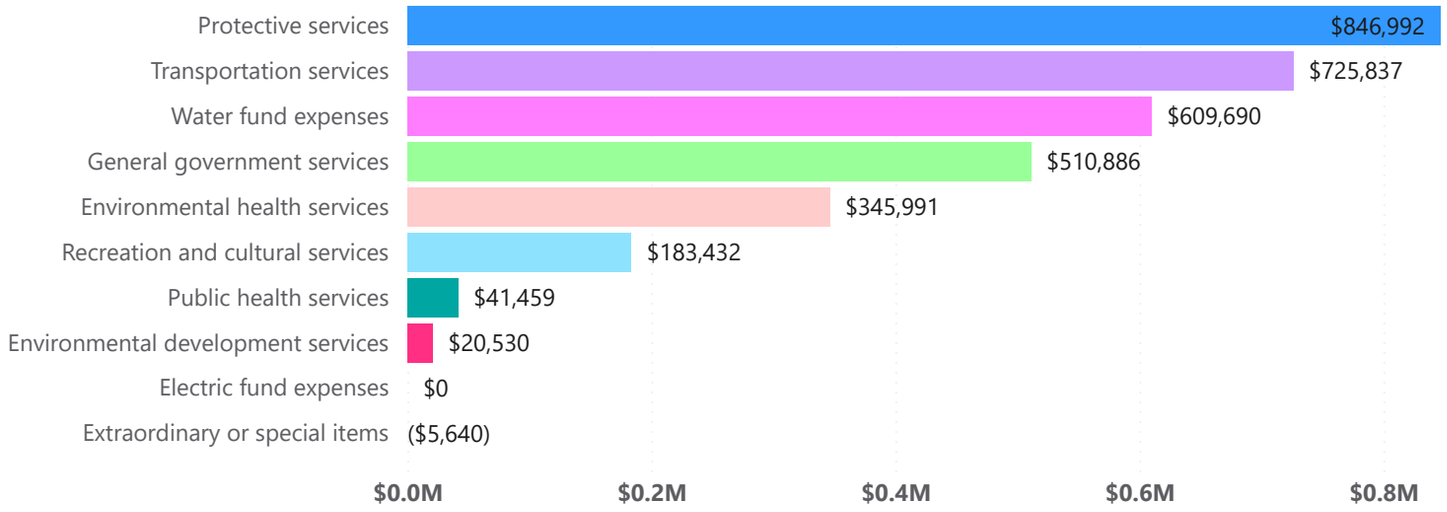


Figure 16 - Consolidated Expenses Source: 2024-25 Financial Information Return

The graph above and table below show the Municipality's consolidated expenses divided into categories.

Consolidated Expenses



Expenses

$2.5M

2024-25 General Operating Expenses

Total general operating expenses:	$2.5 Million
Largest general operating expense:	37% Protective services
General operating reserves as a percentage of total general operating expenses:	77.3%

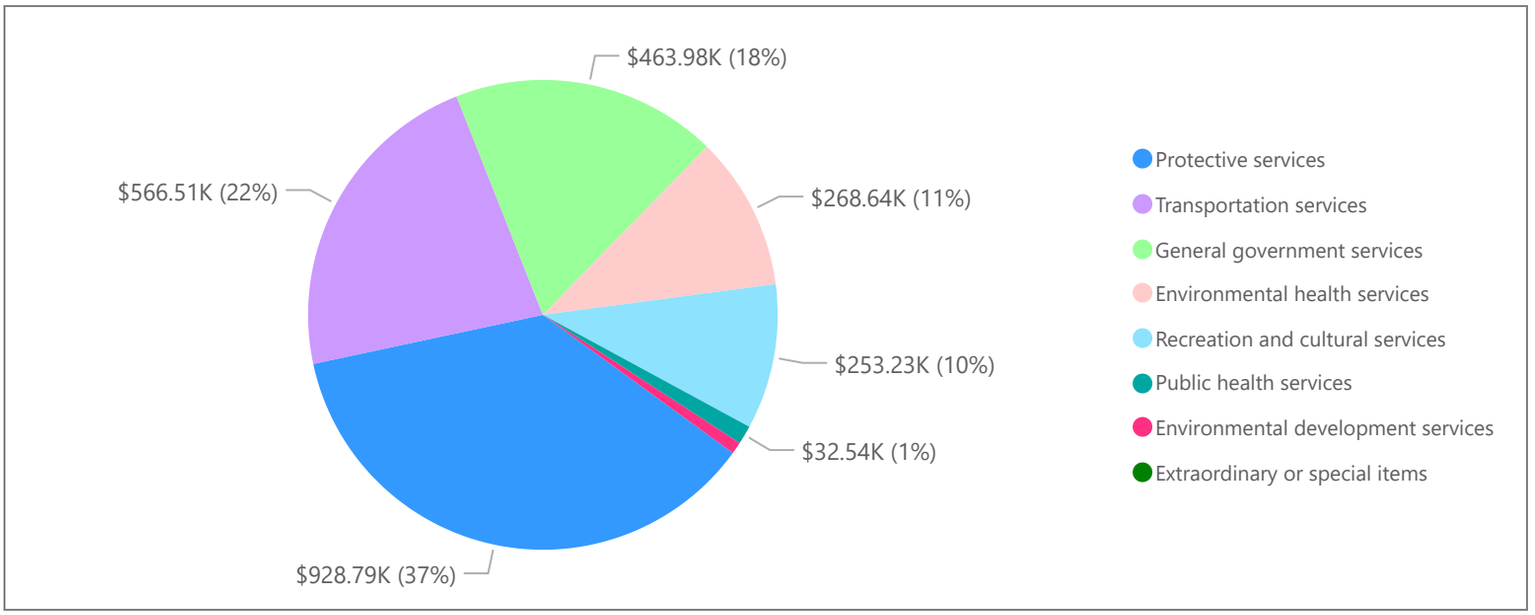
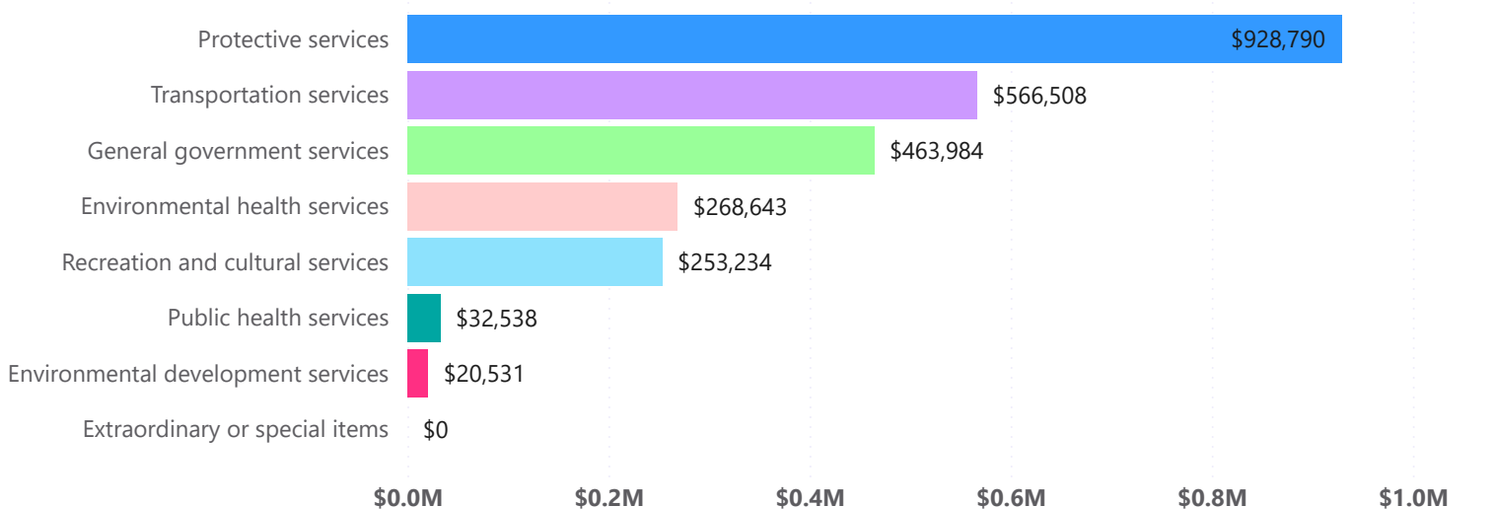


Figure 17 - General Operating Fund Expenses: 2024-25 Financial Information Return

The graph above and table below show the Municipality's general operating fund expenses divided into categories.

General Operating Expenses



Accumulated Surplus (Deficit)

Annual surplus (deficit): Revenue - Expenses
Note: Annual surplus (deficit) is added to the accumulated surplus (deficit)

Annual consolidated surplus (deficit):	$456.9 Thousand
Consolidated accumulated surplus (deficit):	$10.5 Million
Annual general operating surplus (deficit):	$548.9 Thousand
Number of Deficits in the Last 5 Years Financial Condition Indicator (FCI):	0

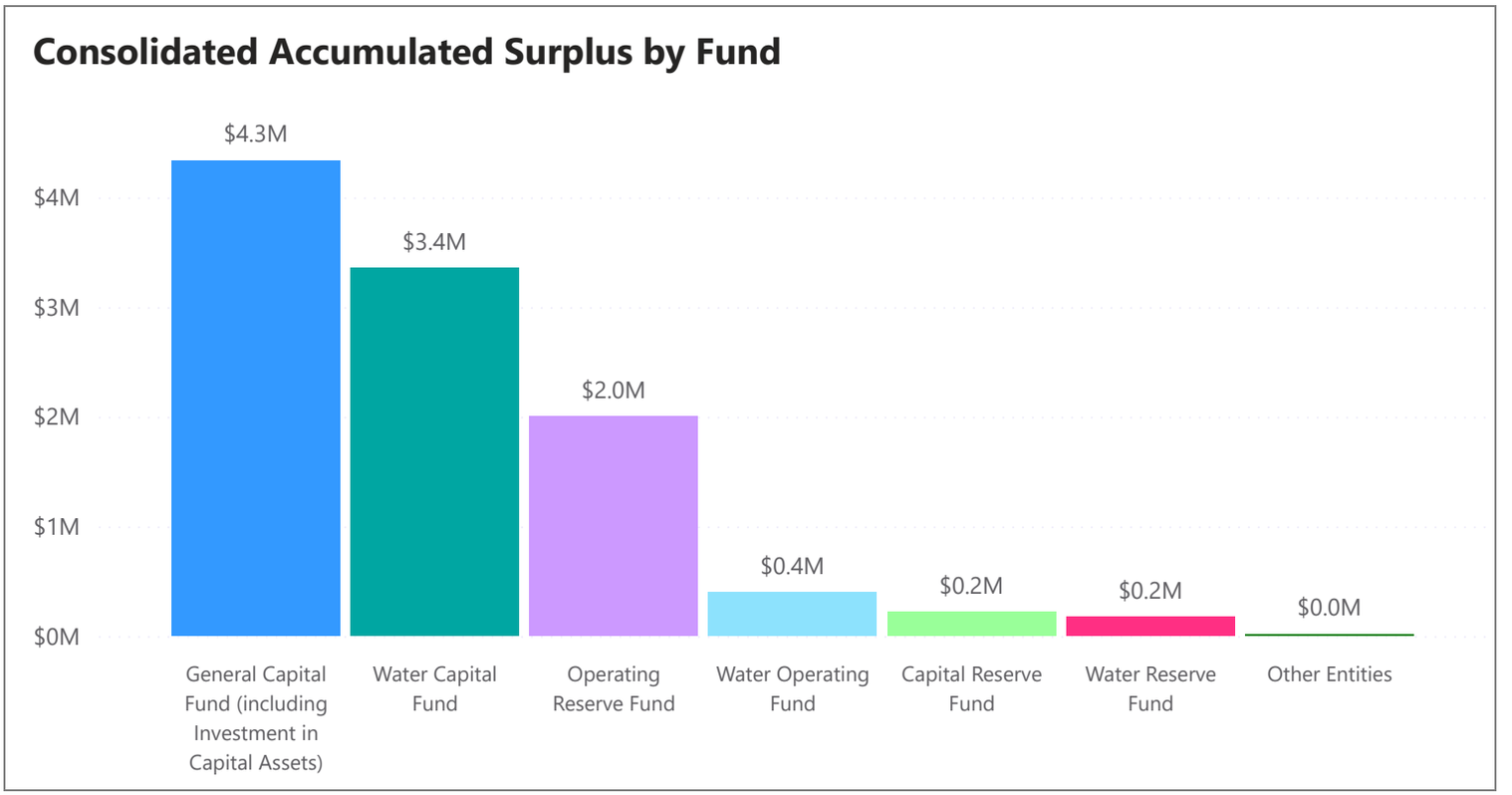


Figure 18 - Consolidated Accumulated Surplus by Fund. Source: 2024-25 Financial Information Return

Debt

Total consolidated long-term debt:	$1.6 Million
Total general capital fund long-term debt:	$1.0 Million
Debt Service Financial Condition Indicator (FCI):	2.7%
Operating fund bank indebtedness:	$0
Outstanding Operating Debt FCI (as a percentage of Net Property Taxes/Payment in Lieu of Taxes, Grants in Lieu of Taxes and Government Transfers):	0.0%

Chapter 4 - Financial Condition Indicators: House Model

The Financial Condition Indicators (FCIs) condense multiple sources of information into a single visual "House Model" graph. The House Model gives a quick visual of a municipality's strengths and possible areas where a municipality may want to focus its attention.

The Model:

The Model consists of twelve indicators organized into base, structure and roof, focusing on:

- Base: Three indicators relating to internal and external factors that could impact the municipality's revenue stream.
- Structure: Five financial indicators that concern management and debt; and
- Roof: Four key performance indicators, that reflect the municipality's ability to meet current and future needs in a balanced and independent manner.

Risk thresholds:

Each indicator is assessed against a risk threshold:

- low risk (**green**);
- moderate risk (yellow) ; and
- high risk (**red**).

Overall assessment:

The Department calculates an overall assessment for fiscal instability:

- low risk (**green**): 9-12 FCIs meet low risk threshold;
- moderate risk (yellow) : 7-8 FCIs meet low risk threshold; and
- high risk (**red**): 6 or less FCIs meet low risk threshold.

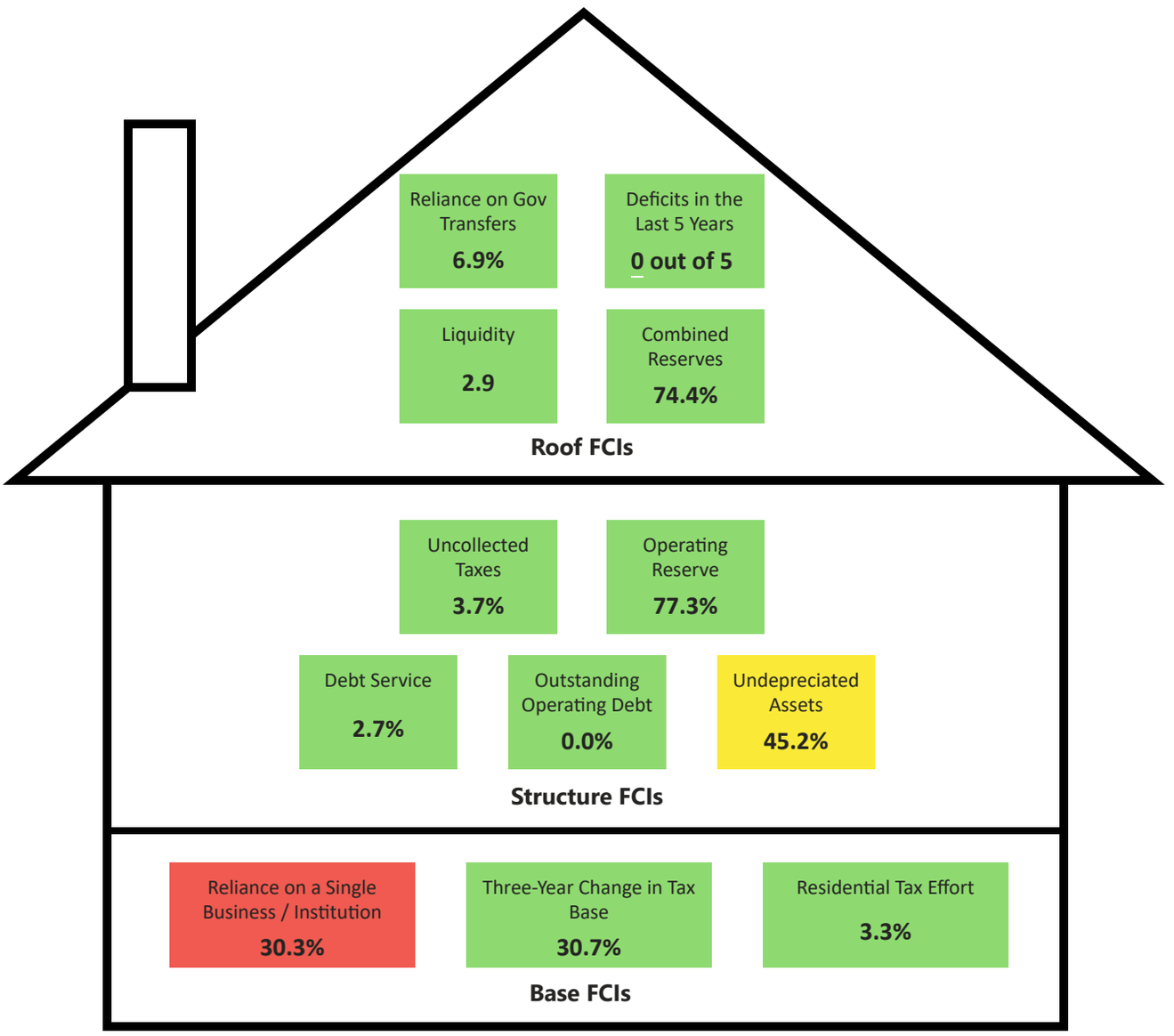
Financial Condition Indicators Highlights for 2024-25

Overall Assessment	**Green (Low Risk)** The overall Financial Conditions Index assessment for the Town of Oxford is Green (Low Risk). This means that while the Municipality might face some challenges, it is considered low risk for fiscal instability.

As shown in the House model below, the Town of Oxford's FCIs are comprised of:

Low Risk **(green)**:	10 Indicators
Moderate Risk (yellow):	1 Indicators
High Risk **(red)**:	1 Indicators

Individual FCI results are presented in the House below and are compared to last year's result on the next page.



Two-Year Comparison of Financial Condition Indicators

BASE	2023-24	2024-25	+/-
Reliance on a Single Business or Institution	35.2%	30.3%	-4.9%
Three-Year change in Tax Base*	4.5%	30.7%	26.2%
Residential Tax Effort	3.1%	3.3%	0.2%

STRUCTURE	2023-24	2024-25	+/-
Uncollected Taxes	4.0%	3.7%	-0.3%
Operating Reserve	59.0%	77.3%	18.3%
Debt Service	6.8%	2.7%	-4.1%
Outstanding Operating Debt	0.0%	0.0%	0.0%
Undepreciated Assets	39.9%	45.2%	5.3%

ROOF	2023-24	2024-25	+/-
Reliance on Government Transfers	10.0%	6.9%	-3.1%
Number of Deficits in the Last 5 Years	1	0	-1
Liquidity	13.0	2.9	-10.1
Combined Reserves	55.8%	74.4%	18.6%

*For 3-year Change in Tax Base, CPI change for 2023-24 was 16.7% and for 2024-25 was 13.4%.

Base FCI Indicator - Municipal Revenue Dimension

Reliance on a Single Business or Institution

2024-25 Results: **High Risk 30.3 %**

The largest single commercial or institutional account is 30.3 % of the Municipality's total Uniform Assessment.

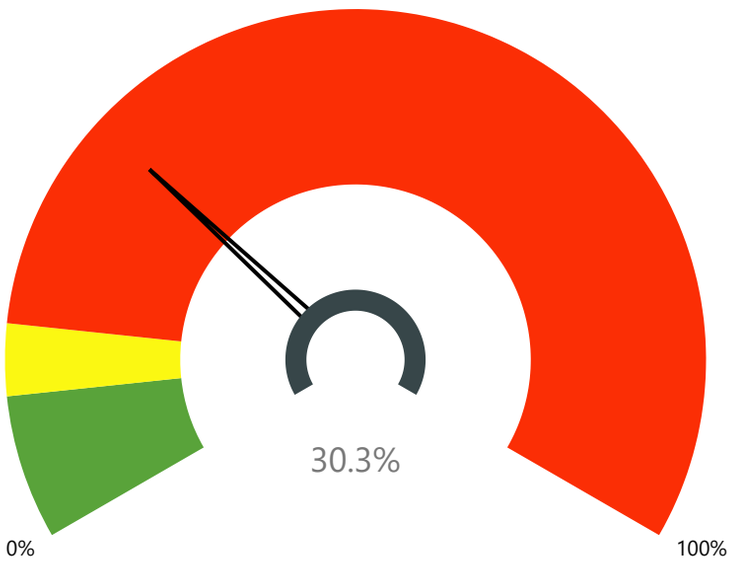
What does it mean? The Municipality is showing vulnerability in this area. The Municipality's tax base is highly dependent on one single business or institution.

Calculation:

$$\frac{\text{Taxable assessment value of the largest business or institution}}{\text{Uniform assessment}} = 30.3\%$$

Risk Thresholds:

- Low: Less than 10%
- Moderate: 10% to 15%
- High: Greater than 15%



Base FCI Indicator - Municipal Revenue Dimension

Three-Year Change in Tax Base

2024-25 Results: **Low Risk 30.7 %**

What does it mean? Growth is above the CPI % change of 13.4%.
The Municipality's tax base is in a strong position to cover the cost of municipal services and programs.

Calculation:

$$\frac{\text{Current uniform assessment - Uniform assessment 3 years prior}}{\text{Uniform assessment 3 years prior}} = 30.7\%$$

Risk Thresholds:

- Low: Equal or above CPI % change (Three Year CPI 2024-25: 13.4 %)
- Moderate: Below CPI % change, but not negative growth
- High: Negative growth

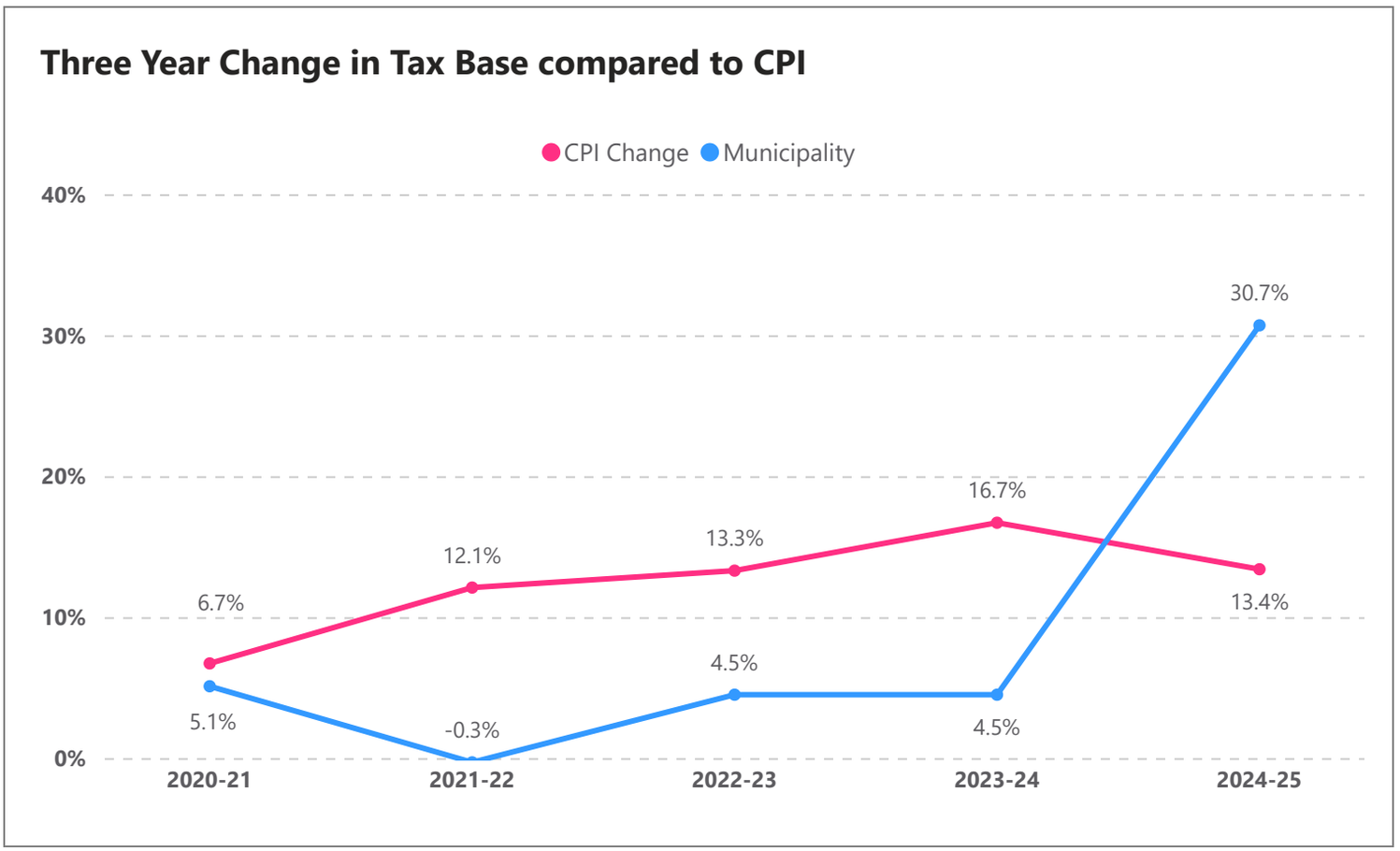


Figure 19 - Three-year change in Uniform Assessment in comparison to three-year change in CPI for the last 5 years.
Source: Statement of Estimates-Assessment and Statistics Canada

Base FCI Indicator - Municipal Revenue Dimension

Residential Tax Effort

2024-25 Results: **Low Risk 3.3 %**

3.3 % of median household income is required to pay the average tax bill.

What does it mean? The Municipality may have some flexibility to increase the taxes, if required.

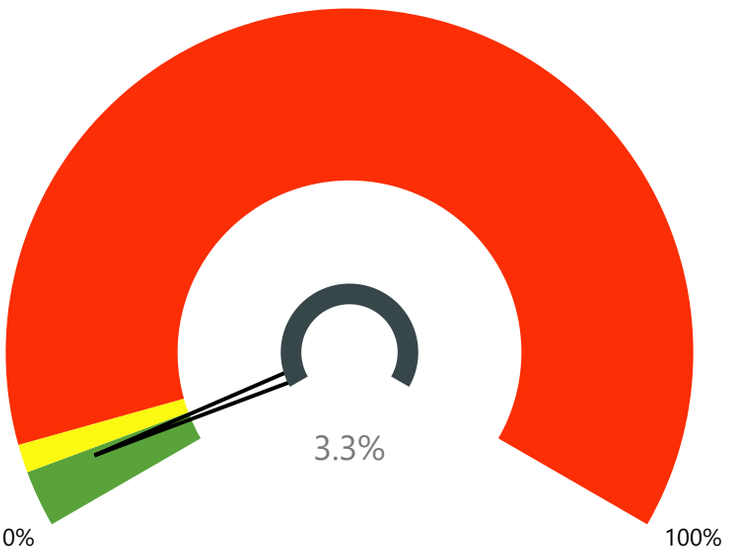
This indicator helps council assess the affordability of municipal taxes in relation to the current service levels.

Calculation:

$$\frac{\text{Total residential tax revenue per dwelling unit}}{\text{Median household income}} = 3.3\%$$

Risk Thresholds:

- Low: Less than 4%
- Moderate: 4% to 6%
- High: Greater than 6%



Structure (Management) FCI Indicator - Municipal Management Dimension

Uncollected Taxes

2024-25 Results: **Low Risk 3.7 %**

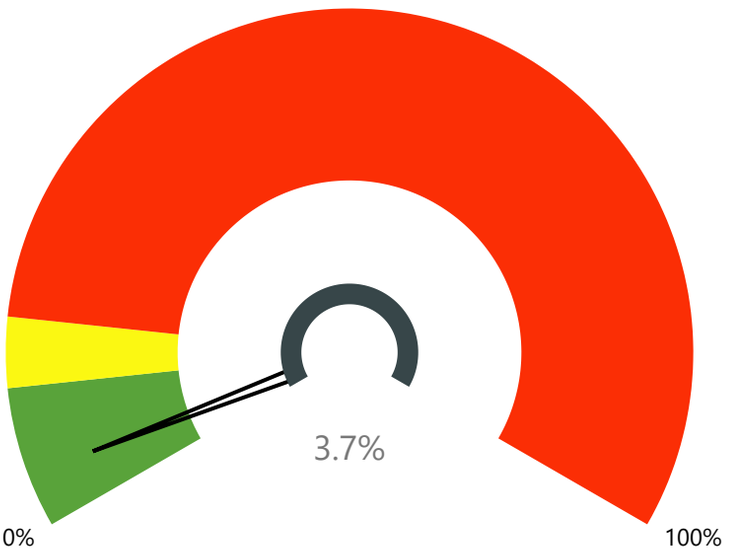
What does it mean? The Municipality is managing tax revenue collection.

Calculation:

$$\frac{\text{Total cumulative uncollected taxes}}{\text{Total taxes billed in current fiscal year}} = 3.7\%$$

Risk Thresholds:

- Low: Less than 10%
- Moderate: 10% to 15%
- High: Greater than 15%



Structure (Management) FCI Indicator - Municipal Management Dimension

Operating Reserve

2024-25 Results: **Low Risk 77.3 %**

What does it mean? The Municipality is setting aside sufficient funds to help mitigate any unforeseen risks or future needs.

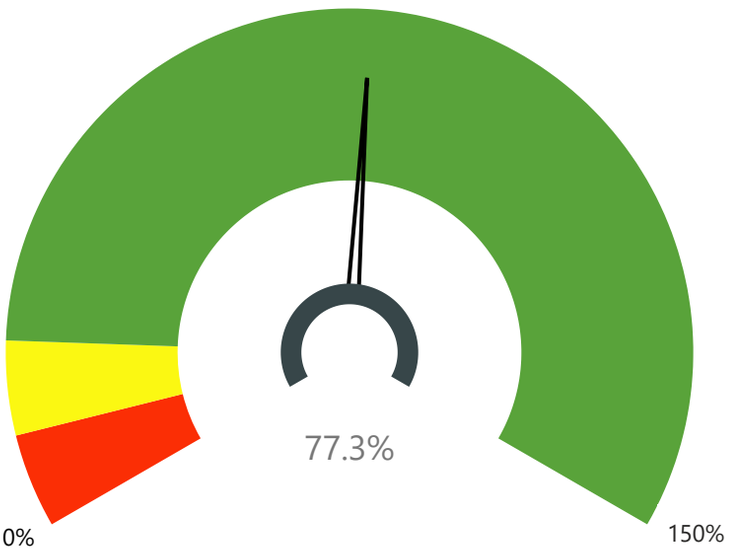
This indicator provides the value of funds set aside for planned future needs, to smooth expenses, or for unexpected expenses.

Calculation:

$$\frac{\text{Total operating reserve fund balance}}{\text{Total operating expenditures}} = 77.3\%$$

Risk Thresholds:

- Low: Greater than 20%
- Moderate: 10% to 20%
- High: Less than 10%



Structure (Management) FCI Indicator - Municipal Management Dimension

Debt Service

2024-25 Results: **Low Risk 2.7 %**

2.7% of own source revenue is spent on principal and interest payments.

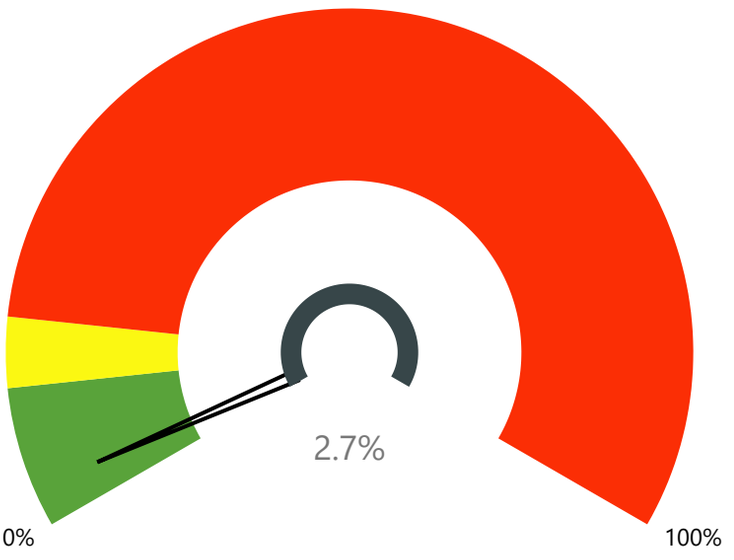
What does it mean? With adequate cash flow, the Municipality may have the flexibility to increase borrowing levels to help finance future capital expenditures.

Calculation:

$$\frac{\text{Principal and interest paid on long-term debt}}{\text{Total own source operating revenue}} = 2.7\%$$

Risk Thresholds:

- Low: Less than 10%
- Moderate: 10% to 15%
- High: Greater than 15%



Structure (Management) FCI Indicator - Municipal Management Dimension

Outstanding Operating Debt

2024-25 Results: **Low Risk 0.0 %**

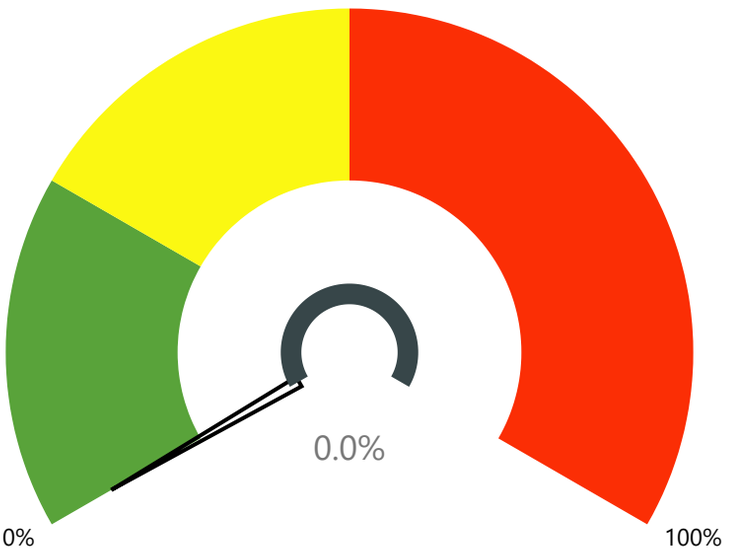
What does it mean? The Municipality is not carrying any operating debt.

Calculation:

$$\frac{\text{Total outstanding operating debt}}{\text{Total own source operating revenue}} = 0.0\%$$

Risk Thresholds:

- Low: Less than 25%
- Moderate: 25% to 50%
- High: Greater than 50%



Structure (Management) FCI Indicator - Municipal Management Dimension

Undepreciated Assets

2024-25 Results: **Moderate Risk 45.2 %**

What does it mean?

This indicator estimates that the Municipality's capital assets have 45.2 % of their useful life remaining

Municipalities across Canada are facing significant infrastructure challenges. This indicates that the Municipality may be experiencing an infrastructure challenge similar to other municipalities.

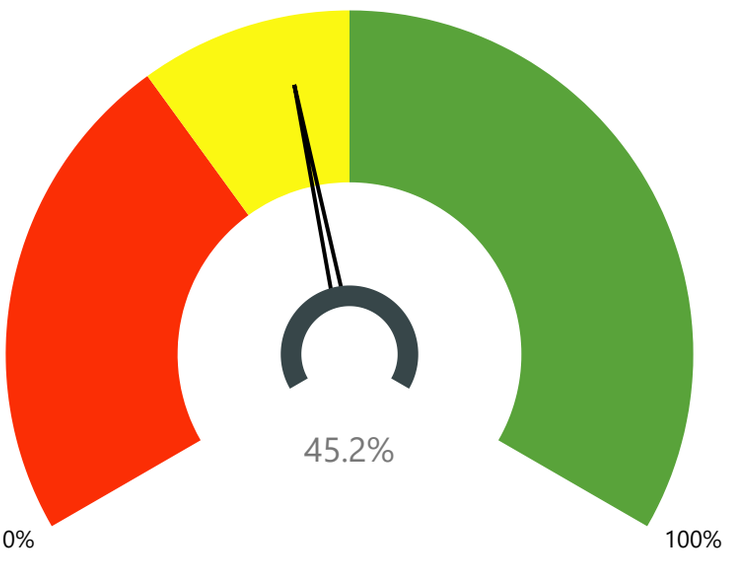
While this indicator provides an estimate of the useful life left in the Municipality/Town's recorded capital assets, it does not necessarily indicate the condition of those assets. For instance, some older assets could still be in good working condition, while the opposite could also be true.

Calculation:

$$\frac{\text{Total net book value of capital assets}}{\text{Gross costs of capital assets}} = 45.2\%$$

Risk Thresholds:

- Low: Greater than 50%
- Moderate: 35% to 50%
- High: Less than 35%



Roof (Key Performance) FCI Indicator - Overall Assessment Dimension

Reliance on Government Transfers

2024-25 Results: **Low Risk 6.9 %**

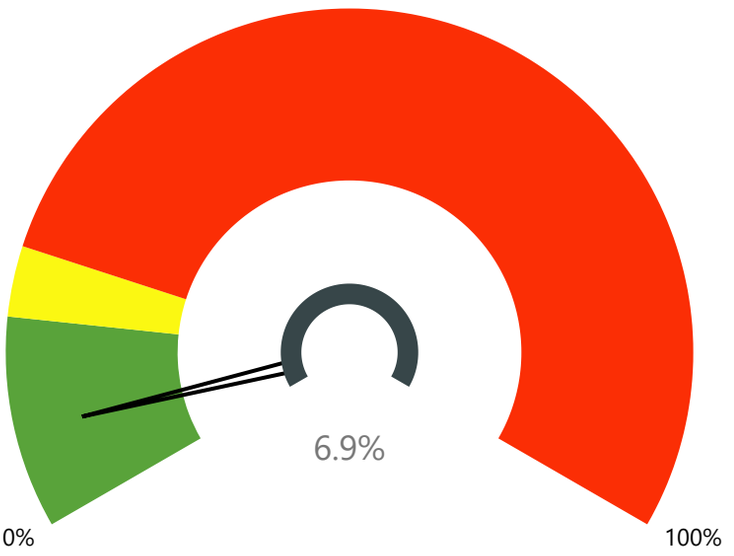
What does it mean? The Municipality is not dependent on another level of government to meet its service obligations.

Calculation:

$$\frac{\text{Total government transfers}}{\text{Total revenue}} = 6.9\%$$

Risk Thresholds:

- Low: Less than 15%
- Moderate: 15% to 20%
- High: Greater than 20%



Roof (Key Performance) FCI Indicator - Overall Assessment Dimension

Number of Deficits in the last 5 Years

2024-25 Results: **Low Risk: 0 Operating deficit in the last five years**

What does it mean? Deficits are important indications of financial health. The result indicates that the Municipality is able to meet its needs in a balanced manner and maintains a balanced budget.

Calculation: Number of non-consolidated operating deficits in the last five years = 0

Risk Thresholds:

- Low: 0 in the last five years
- Moderate: 1 or more in the last 5 years
- High: 1 or more in the last 2 years with one material deficit (0.5% of operating expenses)

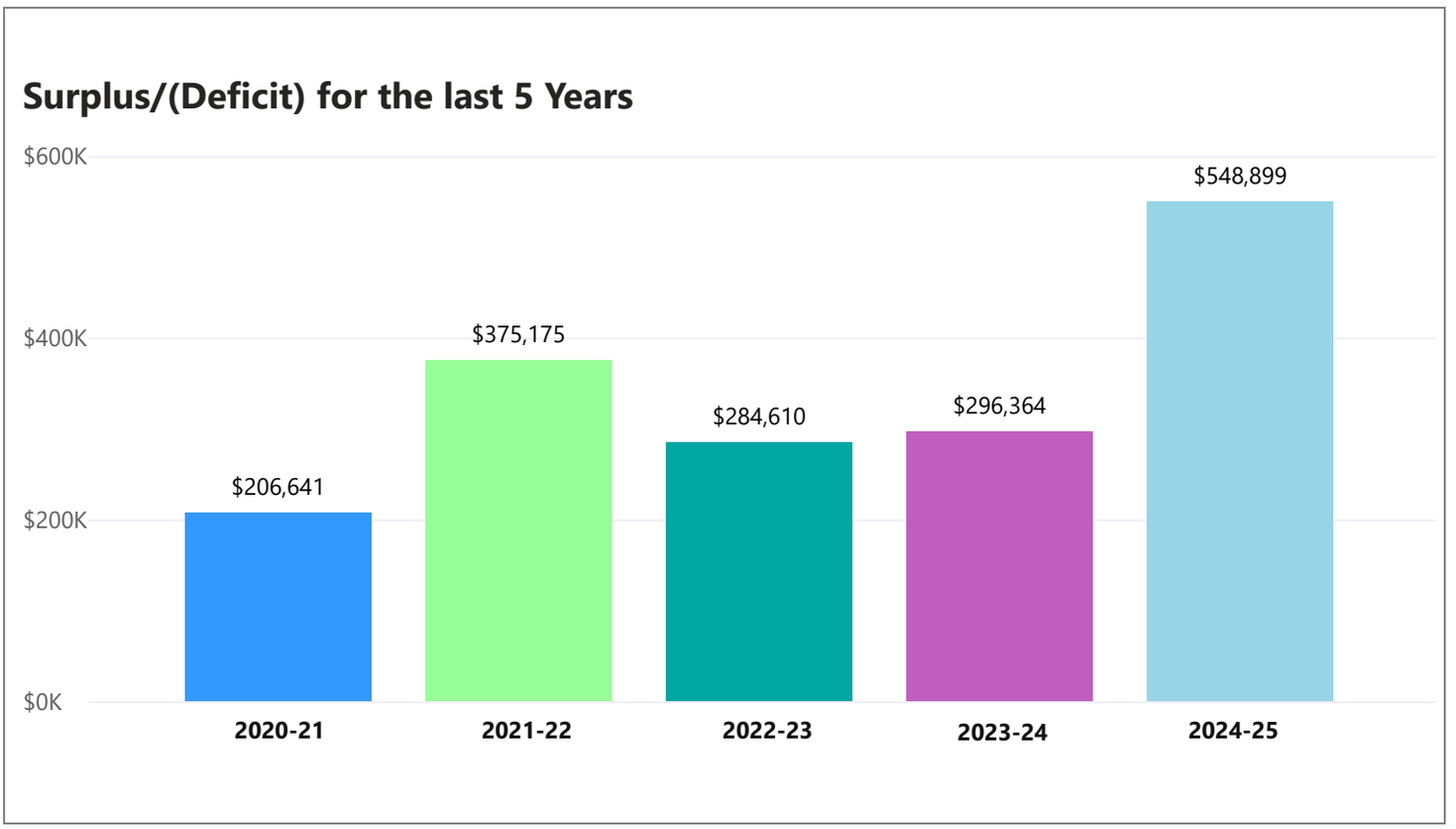


Figure 20 - Annual operating fund surplus (deficit) for the last 5 years. Source: Financial Information Return

Roof (Key Performance) FCI Indicator - Overall Assessment Dimension

Liquidity

2024-25 Results: **Low Risk 2.9**

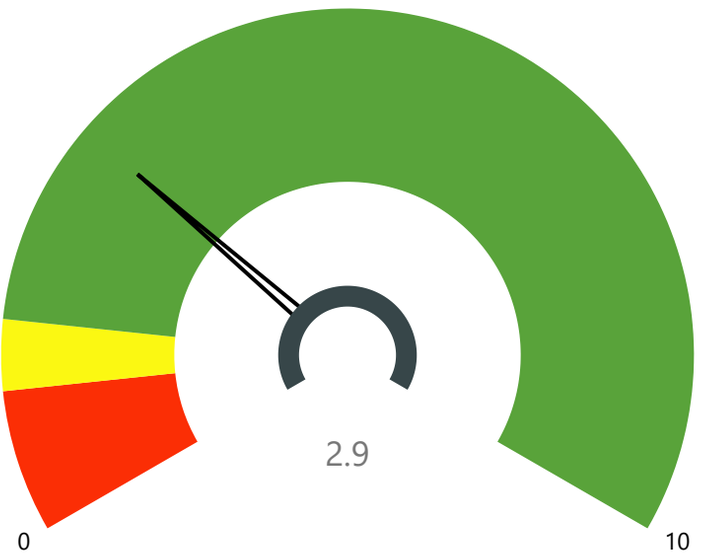
What does it mean? Liquidity is key to financial performance.
The result indicates that the Municipality does not have a cash flow problem and is able to meet its service obligations.

Calculation:

$$\frac{\text{Total current financial assets}}{\text{Total current liabilities}} = 2.9$$

Risk Thresholds:

- Low: Greater than 1.5
- Moderate: 1 to 1.5
- High: Less than 1



Roof (Key Performance) FCI Indicator - Overall Assessment Dimension

Combined Reserves

2024-25 Results: **Low Risk 74.4 %**

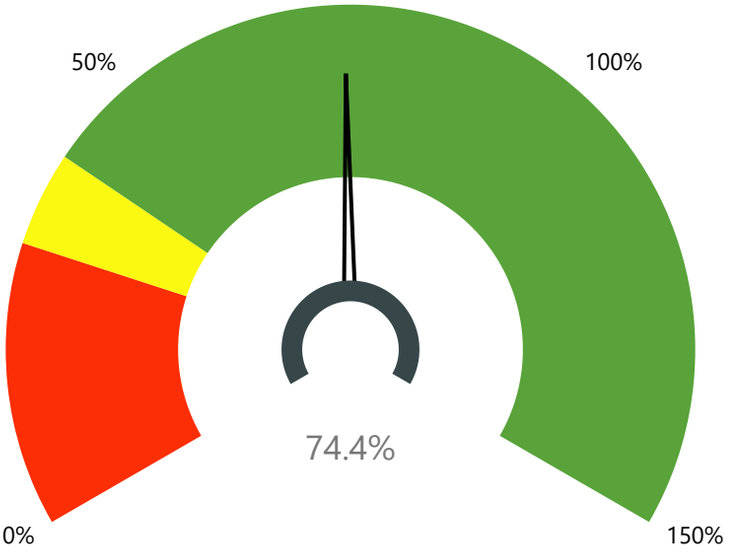
What does it mean? This result indicates that the Municipality does appear to have sufficient reserves needed to address unexpected events or provide flexibility to address future projects.

Calculation: Reserves are critical components of a municipality's long-term sustainability. This indicator shows the value of the funds held in the reserves compared to a single year's operation including amortization expenses.

Risk Thresholds:

$$\frac{\text{Total operating and capital reserves}}{\text{Total operating expenses plus amortization expense}} = 74.4\%$$

- Low: Greater than 40%
- Moderate: 30% to 40%
- High: Less than 30%



Appendix I - Additional Resources

Nova Scotia Government's Open Data Portal (data.novascotia.ca)
This portal provides access to various government data in a free, accessible, machine-readable format.

Financial datasets currently published through the Nova Scotia Government's Open Data Portal:

- Consolidated Revenues and Expenses by Municipality
- Municipal Affairs Funding Programs
- Farm Land Grant
- Financial Condition Indicators by Municipality
- Municipal Contributions to Roads
- Municipal Financial Capacity Grant
- Municipal Operating Fund- Summary of Revenue and Expenses by Municipality
- Municipal Operating Expenses by Function - 10 Year Summary
- Municipal Operating Revenue by Source - 10 Year Summary
- Municipal Property Tax Rates
- Nova Scotia Power Grant-in-Lieu
- Uniform Assessment

Appendix II - Municipal Website

The municipal website is town.oxford.ns.ca

A municipality's website can be a helpful resource to access various financial information. Currently, most municipal websites provide:

- Audited Financial Statements
- Approved Operating Budget
- Quarterly Municipal Councilor and CAO Expense Report
- Quarterly Municipal Hospitality Expense Report

Contact Municipal Affairs

For more information, for support in action plan development, or to obtain a guide on action plan development: municipalfinance@novascotia.ca.

