

Property Tax and the Municipal Budget



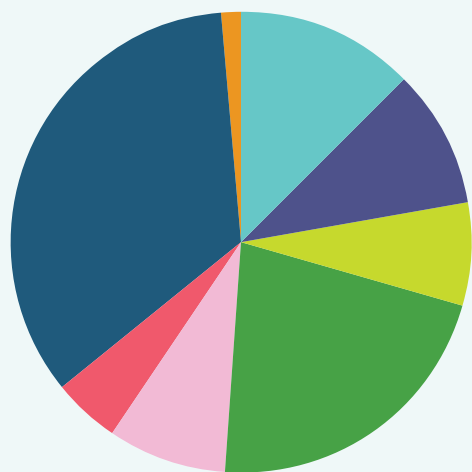
This document shows how the municipality’s annual budget will be spent for the current fiscal year (April 1, 2023 – March 31, 2024). A municipal operating budget is how a municipality plans to spend taxpayers’ money to deliver essential services to communities. These expenditures are listed in the graphic below.

Property tax is the largest revenue source for municipalities. This fiscal year, it makes up 86% of revenue for the Municipality of Inverness County. The tax is calculated by multiplying the tax rate by the property assessment of a particular property.

General Operating Expenditures

The municipal operating budget for the 2023/2024 Fiscal Year is \$22,641,900.

Expenditures are categorized according to the province of Nova Scotia’s Municipal Financial Reporting and Accounting Manual (FRAM) which lays down financial reporting and audit requirements for municipalities.



Department	%	Total Budget
General Government Services	12.5%	\$2,860,400
Protective Services	9.6%	\$2,189,800
Transportation Services	7.2%	\$1,653,400
Environmental Health Services	21.4%	\$4,909,900
Environmental Development Services	8.1%	\$1,846,700
Recreation & Cultural Services	4.6%	\$1,045,600
Mandatory Contributions	34.2%	\$7,832,900
Extraordinary Items	1.2%	\$303,200
Total		\$22,641,900

Mandatory Contributions

Mandatory contributions account for more than a third (34.2%) of expenditures in the Municipality of the County of Inverness. But what are they?

The Government of Nova Scotia requires all municipalities to make a mandatory contribution to pay for services provided by the province.

These include education, police protection, corrections, provincial roads, libraries, public housing and assessment services. The following graphic shows the dollar amounts for each of these mandatory contributions for the current fiscal year.



**Strait Region Centre
for Education**
\$3,692,600



RCMP
\$3,224,000



Corrections
\$211,400



**Property Valuation
Services**
\$411,200



Regional Library
\$124,600



Provincial Roads
\$169,100




**Regional Housing
Authority**
\$0




Questions?

You can find more information about municipality's financial management online, or get in touch with any questions.

 communications@invernesscounty.ca

 902-323-0065

 invernesscounty.ca/finance-taxation

