

2018 Operating and Capital Budget Highlights

Residential rate increased by 3 cents to \$1.62/\$100 of property assessment
Commercial rate increased by 6.5 cents to \$4.035/\$100 of property assessment
Resource property rate remains unchanged at \$1.62/\$100 of property assessment
Forest Taxable (under 50,000 acres) remains unchanged at \$0.25/acre

A combined increase of 1 cent for residential and commercial rates raises \$7,700 in revenue.

Residential Revenue	\$	754,500
Commercial Revenue	\$	1,011,325
Resource Property Revenue	\$	10,600
Forest (under 50,000 acres)	\$	175
Total	\$	1,776,600

The sewer rates (of which there are 26 different rates according to our bylaw) increased by 50% across all rates and properties to provide a budgeted revenue of **\$177,300**. Sewer rates have not changed since 1994. According to inflation during this time, the Town has absorbed the inflationary increase of 51.3% for this service. These revenues are applied directly to the operation and maintenance of the sewer system.

The approved budget considered service levels, staffing, programming and tax rates. Based on community requests and overall consideration of operations by Council, staffing levels are affected through the reduction of the Community Economic Development Officer to 20 hours per week for 9 months per year (position started for 6 months at 20 hours/week), and reducing staffing at the Arena in the upcoming season to have 1 employee working at a given time rather than 2 employees.

A deed transfer tax is being implemented, at a rate of 1%. Oxford was one of only three municipal units in Nova Scotia without a deed transfer tax, which can range anywhere up to 1.5% of the selling price of the property.

Capital Budget Projects

Funding has been approved for the following:

- Completion of computer software implementation: \$12,000
- Fire Department breathing apparatus: \$37,000 (external funding being explored for this project)
- Arena energy projects: \$62,000
- Paving: \$75,000
- Ballfield infield and fencing; \$9,400 (additional \$4,000 funding from Cumberland County)