

Province Launches Municipal Financial Condition Index

Municipal Affairs

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Municipalities and their residents have a new tool that gives a snapshot of the financial health of a municipality, including revenue, budget and capital assets.

The Financial Condition Index (FCI) was launched today, May 15, by the Department of Municipal Affairs and the Union of Nova Scotia Municipalities (UNSM).

"Each municipality has its own unique circumstances and the index is a tool municipal leaders can use to highlight issues, support plans for mitigating risks and help plan for the future," said Mark Furey, Minister of Municipal Affairs. "The index ensures the financial information of each municipality is transparent and is based on facts and analysis."

The index was developed after a recommendation of the Towns Task Force and was worked on by Municipal Affairs, the UNSM and the Association of Municipal Administrators.

"The Towns Task Force recognized the need for municipalities to have a serious discussion about the future," said Kentville Mayor David Corkum, president, UNSM. "There are many demands on municipalities for new and improved services. This tool will help councils and their communities understand the financial implications of their decisions."

The index for each municipality looks at how it gets its revenue and how it budgets for municipal priorities. There are 15 indicators that show a municipality's score, the average for its class (rural municipality and town) and the threshold, which is an achievement benchmark.

Each municipality has reviewed and approved its data and provided information to explain certain indicators, unique circumstances and trends. The index is available at <http://novascotia.ca/dma/finance/indicator/fci.asp> .