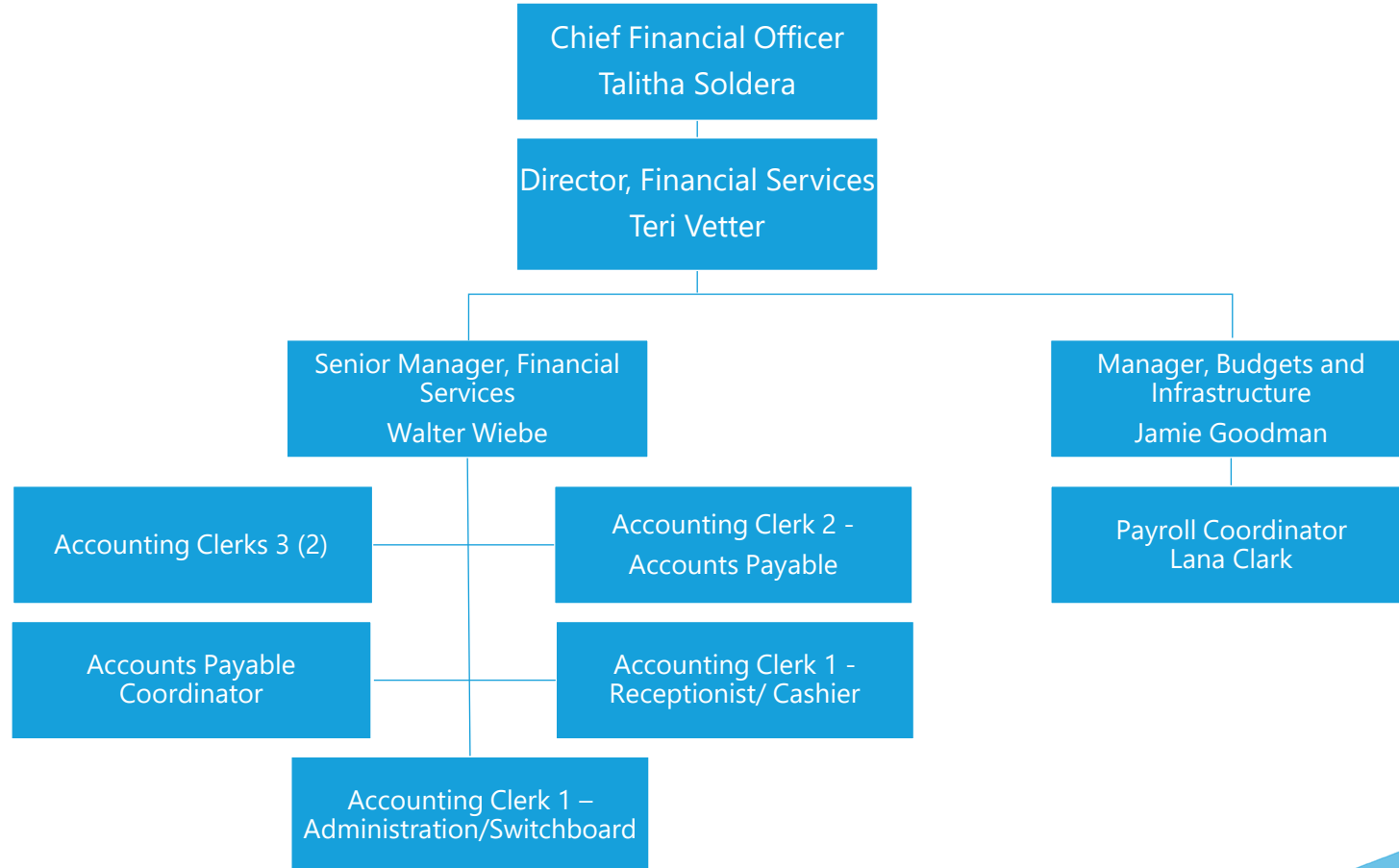


# FINANCIAL SERVICES DEPARTMENT 2024 BUSINESS PLAN

Committee of the Whole

# ORGANIZATIONAL STRUCTURE



# STAFFING LEVELS

11

Total positions  
as of  
October 30, 2023

11 Full Time, Permanent

(Exempt 5; CUPE 6)

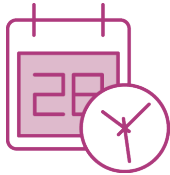
# DEPARTMENT FOCUS

The mission of the Financial Services Department is to provide reliable and relevant financial information and quality financial services in an efficient, effective and ethical manner to our customers, both internal and external, and to promote fiscal responsibility and accountability over the expenditure of the District's funds.



# CORE BUSINESS

The Department is organized into three key areas



**FINANCIAL  
SERVICES**



**BUDGET AND  
INFRASTRUCTURE**



**ACCOUNTS  
PAYABLE**

# FINANCIAL SERVICES

- Cash Receipting
- Front Counter first point of contact with public
- Switchboard – first point of contact phones
- Property Tax billings, collections
- Utility Billings (Water, Sewer and Garbage)
- Business and Dog Licenses
- Accounts Receivable
- Insurance and Claims
- Preparing Financial Statements
- Statement of Financial Information

# FINANCIAL SERVICES – CONT'D

## PRE-AUTHORIZED PAYMENT STATS

- 2022:
  - *Avg. # of accounts/month – 1,141*  
*- \$517,000*
  
- 2021:
  - *Avg. # of accounts/month - 1,285*  
*- \$508,343*
  
- 2020
  - *Avg. # of accounts/month - 1,160*  
*- \$448,233*

## HOMEOWNER GRANT STATS

- 2023 to September 28, 2023
  - *Total Homeowner grants – 10,415*
  
- 2022:
  - *Total Homeowner grants – 10,337*
  
- 2021:
  - *Total Homeowner grants – 10,219*

## ACCOUNTS PAYABLE FOR 2023

ISSUED	AMOUNT	% INCREASE/DECREASE FROM PRIOR YEAR
868 Cheques	\$3 Million	4% Decrease
3,825 EFT's	\$69 Million	9.3% Increase
136 PAP's	\$15 Million	11.5% Increase



# BUDGET AND INFRASTRUCTURE

- Preparing Budgets and Financial Plans
- Annual Report
- Asset Management and Investment Plan
- Payroll for ~ 484 employees, including summer students (\$19 million)



# CLIMATE EMERGENCY PRIORITIES

# CLIMATE EMERGENCY PRIORITIES

## Financial Services



### PRIORITY 1:

Consider alternative  
rate options for  
water conservation



### PRIORITY 2:

Online payments reduce trips  
to Municipal Office  
Online billing reducing paper  
usage

# 2024 BUSINESS PLAN

# PROJECTED BUSINESS PLAN DELIVERABLES

Actions / Projects	Start Date
<p>Consider alternative utility rate structure to promote water conservation</p> <ul style="list-style-type: none"><li>• Bring forward to Council for approval</li><li>• Public communication plan</li><li>• Implement new rate structure</li></ul>	2022-2023
<p>Prepare Asset Management Long-term Financial Plan, including annual investment levels and funding sources</p>	2022
<p>Research and implement a budget dashboard for the website that would provide actual to budget amounts for our taxpayers in real time, ensuring accountability and transparency</p>	2024
<p>Utilizing budget software to prepare accurate and timely monthly reports for internal staff to ensure departments are within their budgets</p>	2023

# PROJECTED BUSINESS PLAN DELIVERABLES

Actions / Projects	Start Date
Implement Asset Retirement Obligations on the 2023 Financial statement	2023
Revision of the Permissive Tax Exemption Policy for Council's consideration.	2024
Implement new Property Tax Sale Regulatory Standards • Effective 2024	2024

# OPERATING BUDGET - SUPPLEMENTAL BUDGET REQUESTS

## NET NEW STAFFING REQUEST

Position	Rationale	Implications of Deferment	Projects Deferred	Budget Impact
<p>Part-time Payroll Clerk</p>	<p>There is currently one dedicated full-time Payroll Coordinator who is responsible for all aspects of payroll for the entire Organization. Since January 2022, payroll has been supported by the Human Resources and Benefits Coordinator. The support required takes a minimum of 30 percent of the HR employee's dedicated time and requiring as much as 100% several times throughout the year. The support has significantly impacted the other duties and responsibilities of this HR role and with the unionization of over 100 Paid-on-Call Firefighters, the additional responsibilities to meet timelines within the collective agreement will add significant time and workload pressure to the positions.</p> <p>Additionally, a part-time payroll clerk would allow for training and succession planning within the finance department.</p>	<p>Additional strain on HR when payroll coordinator has vacation or is sick.</p> <p>Inability to provide payroll consultation and support due to time and resource restraints.</p> <p>Inability to implement succession strategies which could create higher turnover/loss of talent and historical knowledge.</p>	<p>Ability to address employee/firefighters concerns effectively and efficiently</p> <p>Ability to provide payroll support to departments and managers effectively and efficiently</p>	<p>\$87,000 - \$95,000 (includes benefits)</p> <p>Funding Source: Taxation \$68k (assuming start date in April of 2024)</p>

# OPERATING BUDGET

	2023 Budget	2024 Budget	\$ Change	% Change	2023 YTD	Supplemental	\$ Change
<b>REVENUE</b>							
Financial Services	\$ 211,990	\$ 214,810	\$ 2,820	1%	\$ 217,009		
<b>TOTAL REVENUE</b>	<b>\$ 211,990</b>	<b>\$ 214,810</b>	<b>\$ 2,820</b>	<b>1%</b>	<b>\$ 217,009</b>		
<b>EXPENSES</b>							
Financial Services	\$ 1,178,537	\$ 1,203,084	\$ 24,547	2%	\$ 1,014,117	\$ 68,000	\$ 92,547
<b>TOTAL EXPENSES</b>	<b>\$ 1,178,537</b>	<b>\$ 1,203,084</b>	<b>\$ 24,547</b>	<b>2%</b>	<b>\$ 1,014,117</b>	<b>\$ 68,000</b>	<b>\$ 92,547</b>



## KEY STATISTICS

	2020	2021	2022	2023*
% of tax collected	97.9%	97.8%	97.6%	97.4%
% of Liability Servicing Limit used	15.7%	46.9%	34.1%	34.1%
# of cheques issued	1,400	900	868	761
# of EFT's issued	3,500	3,580	3,825	3,314
# of Homeowner Grants claimed	10,081	10,219	10,337	10,415

\* As of October 30, 2023