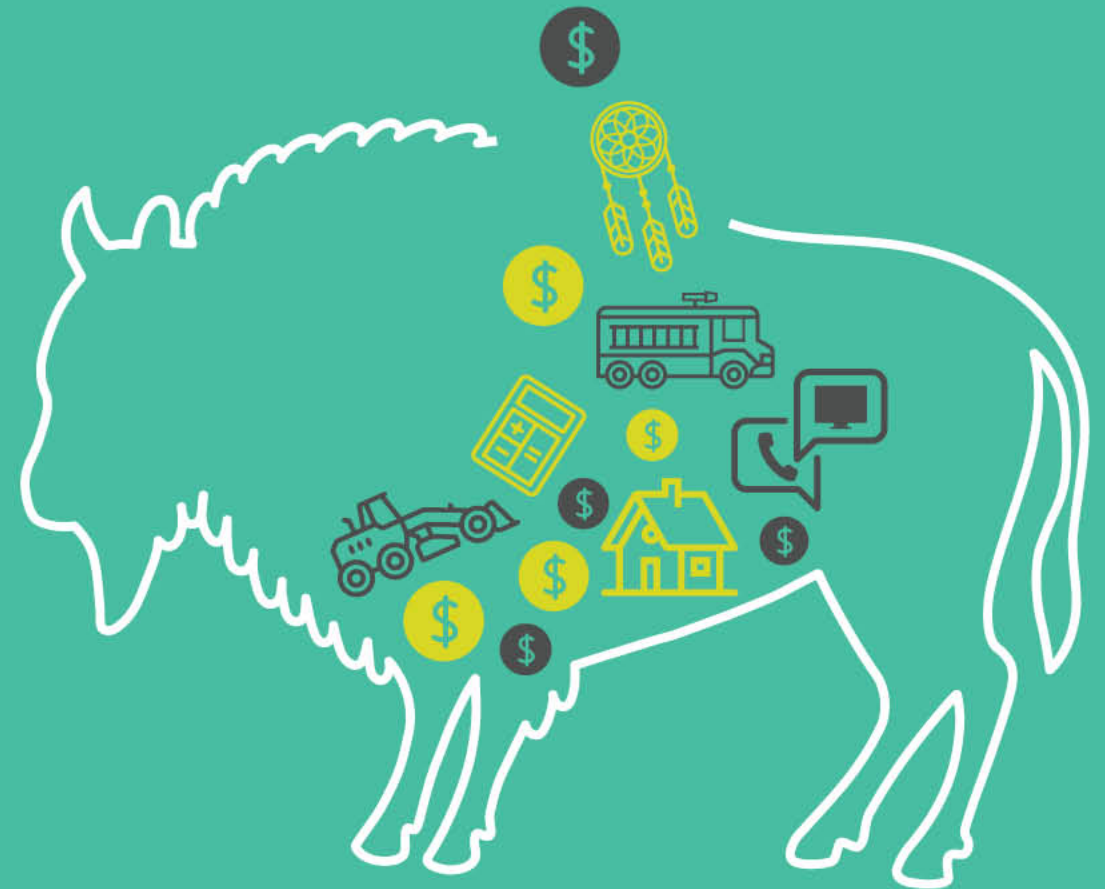


# 2018 Proposed Operating Budget

Department  
**Office of CFO and Financial Services**

Presenter  
**Linda Ollivier, Director**

Date  
**February 7-10, 2018**



# Mandate

## Office of CFO:

The Office of the Chief Financial Officer:

- Ensures fiscal stewardship in a collaborative, innovative and responsive manner;
- Ensures fair and equitable assessment for all properties in the region;
- Demonstrates accountability in financial reporting, budgeting and procurement activities utilizing open and transparent processes.

Office of CFO



# Mandate

## Financial Services:

The Financial Services department provides financial stewardship through a commitment to leading practices aligned with the Municipality's goals and values. Financial Services discharges its duties and responsibilities in a collaborative, innovative and responsive manner guided by the principles of accountability and transparency.

Accounting  
Services

Financial  
Planning

Procurement



# Department Operations at a Glance

## *What We Do:*

### **Accounting Services**

- *Billing Services* - Oversees the transactional processing of accounts receivable, utility billing, collections and front counter services.
- *Accounts Payable* - Responsible for processing all goods and services invoices for the Municipality, which is ~25,000 invoices a year for ~\$800M spend annually.
- *Inventory* – Oversee inventory of ~ 1,200 items in the Stores branch, ranging from a variety of consumables to underground services supplies as well inventory for the repair and maintenance of fleet vehicles which includes the solid waste and transit services fleet.
- *Insurance Services* - Obtains insurance products to adequately protect the assets of the Municipality as well as risk minimization.



# Department Operations at a Glance

## Financial Planning

- *Budgeting* - Responsible for the establishment, implementation and monitoring of municipal budgets.
- *Treasury* – Accountable for investment management, debt and reserve management, banking relations and cash flow management.
- *Financial Reporting* – Produces and distributes internal and external audited financial reports. Oversees the external financial audit function to ensure the Municipality's financial position is accountable and transparent and meets all legislated principles.



# Department Operations at a Glance

## Procurement

- Responsible for the purchase of goods and services in a cost effective manner, in a publicly accountable, open and transparent process.
- Reduces risk to the Municipality by providing a consistent bid evaluation process that is consistent, fair, and thorough.
- Assists departments in ensuring their compliance with tendering and competitive bidding processes.
- Follows all procurement standards to be compliant with the regulations outlined by Canadian Free Trade Agreement (CFTA); New West Partnership Agreement (NWPTA) and Comprehensive Economic Free Trade Agreement (CETA).



# Operating Budget

	2017 Budget (\$M)	2017 Projections *	2018 Proposed Budget (\$M)	Net Change (\$M)
Revenue	0.6	0.3	0.4	0.1
Expenses	18.9	20.4	18.4	(2.0)
Net	(18.3)	(20.1)	(18.0)	(2.1)

\* As at September 30, 2017



# Net Revenue Change

2017 Projection v. 2018 Proposed Budget

\$117K

## Revenue Highlights:

- Penalties (Penalties on overdue accounts)
- Sales & User Charges

\$139K

(\$ 16K)





# Net Expense Change

2017 Projection v. 2018 Proposed Budget (\$ 2.0M)

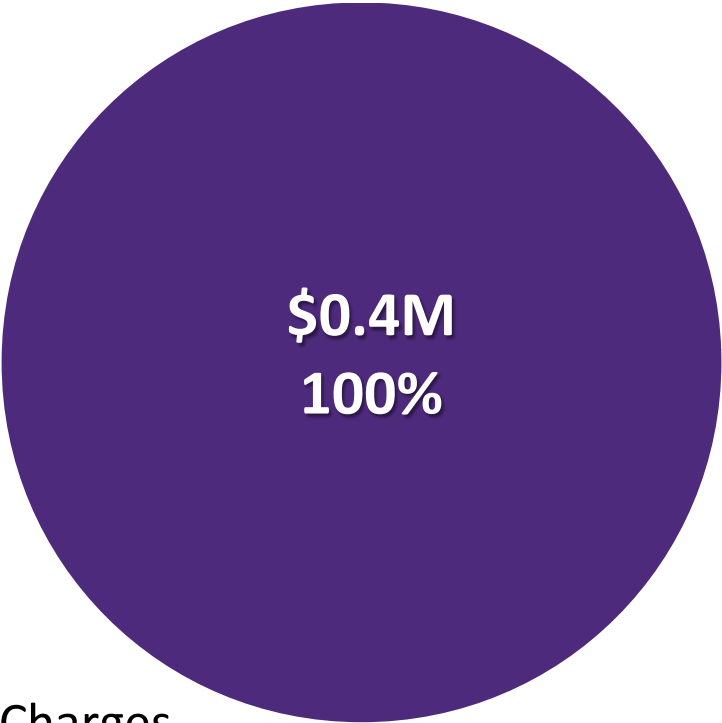
## Expense Highlights:

- In 2018, we budgeted lower salaries, wages and benefits than 2017 (\$ 0.6M)
- Contracted & General Services \$ 0.5M
- Provision for Allowances (\$ 1.7M)



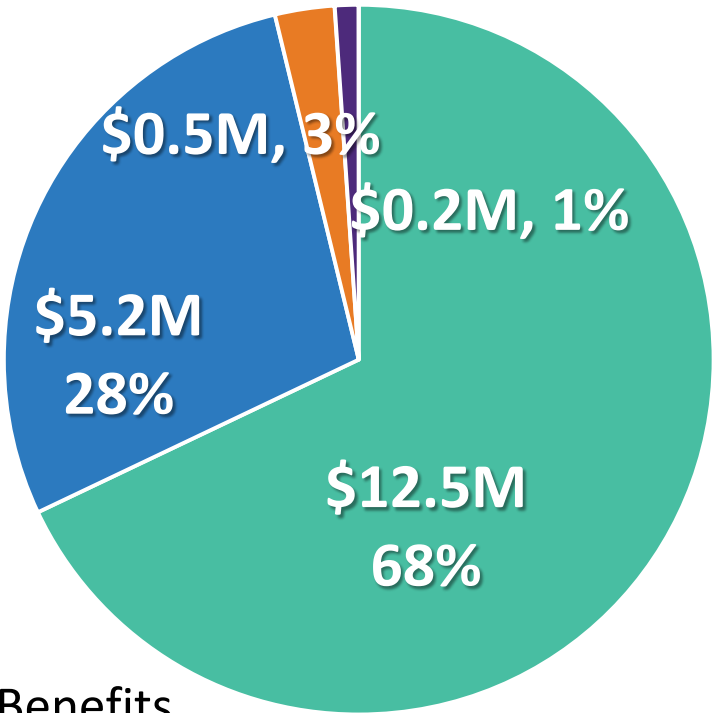
# 2018 Proposed Operating Budget

Revenues



- Sales & User Charges
- Licenses & Permits
- Fines
- Other Revenue

Expenses



- Salaries, Wages & Benefits
- Contracted & General Services
- Materials, Goods, Supplies & Utilities
- Other Expenses



# Branch and Services Highlights \*

• Office of CFO	(\$ 0.5M)
• Office of Finance Administration	(\$ 0.7M)
• Accounting Services	(\$10.0M)
• Financial Planning	(\$ 4.9M)
• Procurement	(\$ 1.9M)

\* Cost Net of Revenue



Questions?