



# Finance Department

## Mandate

The Finance Department is responsible for the safeguarding of Township's assets and all financial matters. The Finance Department supports all departments with budgets, procurement and grant applications. Responsible to meet all provincial legislated requirements for financial accounting and reporting, billing and collection of property taxes, investments and debt management. Provides financial information and advice to Council as required or requested.



# Finance Department

## Roles & Responsibilities

- Customer service
- Property tax billing and collection
- Budget preparation and monitoring
- Financial reporting
- Investing and borrowing of municipal funds
- Payroll and benefits including monthly and yearly reporting
- Accounts payable, receivables, banking, and general accounting



## **Finance Department 2022 Objectives and Challenges**

- **Orientation and overlap with new Treasurer**
- **Hire and training for new positions approved**
- **Restart of Asset Management Team including compliance to legislation and formal implementation of 10 year capital forecast**
- **Detailed analysis of all reserves and reserve fund and provide financing recommendations to Council for future preservation of assets**
- **Continue to manage COVID and the safety of staff and the public, and maintain work from home protocols**
- **Key roles in the implementation of the IT Strategic Plan and E-Permitting**
- **Implementation of new Payroll/HR system to allow for electronic time sheets and reporting of vacation and sick time**
- **Staff certification by Canadian Payroll Association**
- **Implement new OMERs regulations which expands eligibility**
- **Update and expand the use of the financial accounting system throughout the organization including user security, training, and reporting**
- **Implement processes to reduce paper files and mailings**



## Finance Department

### 2021 Operating Budget Update

Account	2021 Budget	2021 Forecast	Forecast Variance	Notes
Salaries and Benefits	\$478,400	\$501,300	\$(22,900)	Overage due to temporary back fill of Treasurer position in early 2021
Tax Write-offs	\$70,000	56,900	\$13,100	Actuals can vary year over year

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### 2022 Operating Budget

Account	2022 Budget	2021 Budget	Variance	Notes
Conferences and Education	\$5,800	\$4,000	\$ 1,800	Training and certification from Canadian Payroll Association
Information Technology Budget moved to own section	\$270,100	\$290,150	\$(20,050)	IT costs were budgeted throughout the organization – have centralized under one comprehensive budget



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**Questions?**