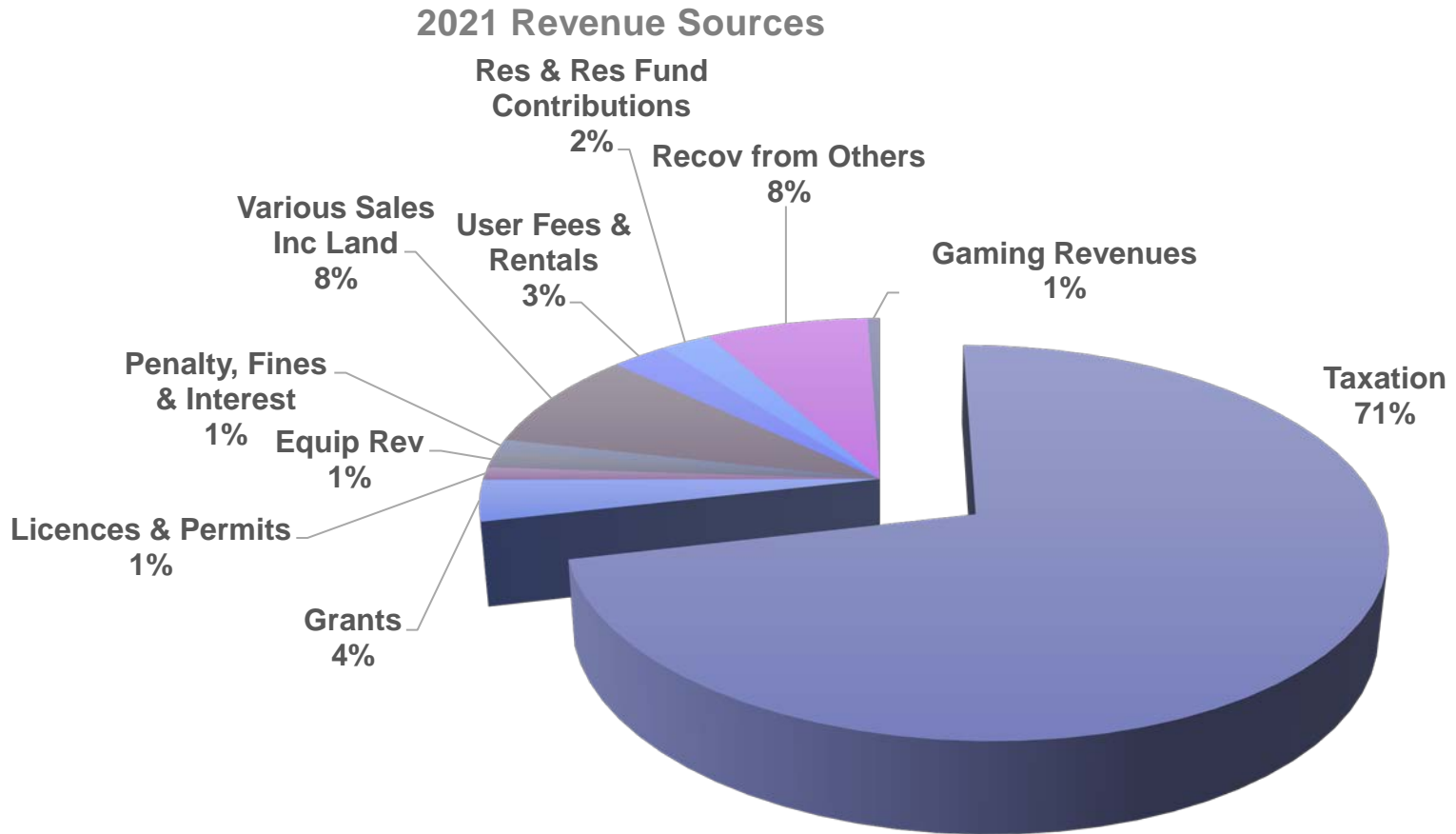


FINANCE & ADMINISTRATIVE SERVICES

2021 REVENUE FUND BUDGET HIGHLIGHTS

Treasury – Total Revenues



Treasury - Revenues

- Includes a variety of revenues such as taxes, additional taxes and payments in lieu of taxation as well as penalty charges, grant revenues and various reserve and reserve fund contributions.
- Gaming revenues are forecast to be quite low due to COVID related closure of the facility.
- Interest income budget has been decreased to reflect the current, very low, Bank of Canada rate.
- Actual tax penalty and interest was low in 2020 as a direct result of reduced and waived interest and penalty charges.

Revenues – Slot Machine Reserve Fund

- The revenue received from the slot machines is allocated per Council Policy.
- As a result of the local facility closure, our allocation was significantly reduced in 2020. We have adjusted for this in the 2021 budget by allocating Safe Restart Grant funds based on a 4 year average of Slot revenues.
- 2021 budget has been allocated as follows:
- Hospital Building Campaign \$ 350,000
- Community Grants – 15% 230,050
- Benefit Taxpayers – 30% 460,100
- Balance to Capital Program 493,500

Treasury - Expenditures

- Includes expenditures not directly attributable to specific departments.
- Boundary adjustment payments are due under agreements with neighbouring municipalities as the City continues to expand its borders.
- Tax Rebates – Charities & other similar organizations are paid based on applications submitted to the City.
- Community improvement & tax grants are approved by Council and are funded from the Downtown Reserve Fund.

Treasury - Expenditures

- Tax Adjustments – includes reductions as the result of assessment appeals, vacancy rebates and other tax adjustments such as reductions due to fire or demolition. The balance of unused funds at year end is transferred to the Reserve for Uncollectible Taxes.
- In 2021, we are hopeful that a large assessment appeal spanning two full assessment cycles will be resolved.
- \$ 750,000 of the 2019 surplus was allocated to expenditures related to the COVID pandemic. While this budget line appears underspent, there are a number of expenses interspersed throughout the operating statement such as patron screeners at facility entrances.

Contributions to Reserves & Reserve Funds

- The majority of the proposed contributions to the various Reserves & Reserve Funds are similar to previous years. A few were paused or reduced in 2021 in order to allow a larger contribution to the Reserve for Tax Adjustments.
- A year end list of the reserves and reserves funds will be available in the next few weeks as we work towards finalizing the 2020 year end balances.

Administrative Services

- Continue to be busy with the daily operations related to taxation, A/P, A/R, payroll as well as maintaining the data base of City assets with a NBV of \$ 206,000,000.
- We have been awarded a \$ 50,000 grant that will be used to purchase consulting services to update our building information in preparation for the 2023 Asset Management Plan.
- New user fee revenue for providing certain tax information.
- One internal staff shift moving our Financial Analyst to an Accounting Coordinator role.

2020 Achievements

- Another unusual year for the Administrative Services department this year as a result of the COVID pandemic.
- We operated without 2 of our FT customer service staff as we remained closed for weeks in the spring and also had several staff members working from home.
- We faced challenges similar to other organizations in finding alternative methods of doing business while keeping staff safe.
- We had a tax collection in May despite being closed to the public.

2020 Achievements

- We launched new capital budget software and will continue to streamline this project for 2022.
- We began work on new operating budget software and plan to use it for the 2022 operating budget.
- Electronic pay stubs were again implemented.

2021 Goals

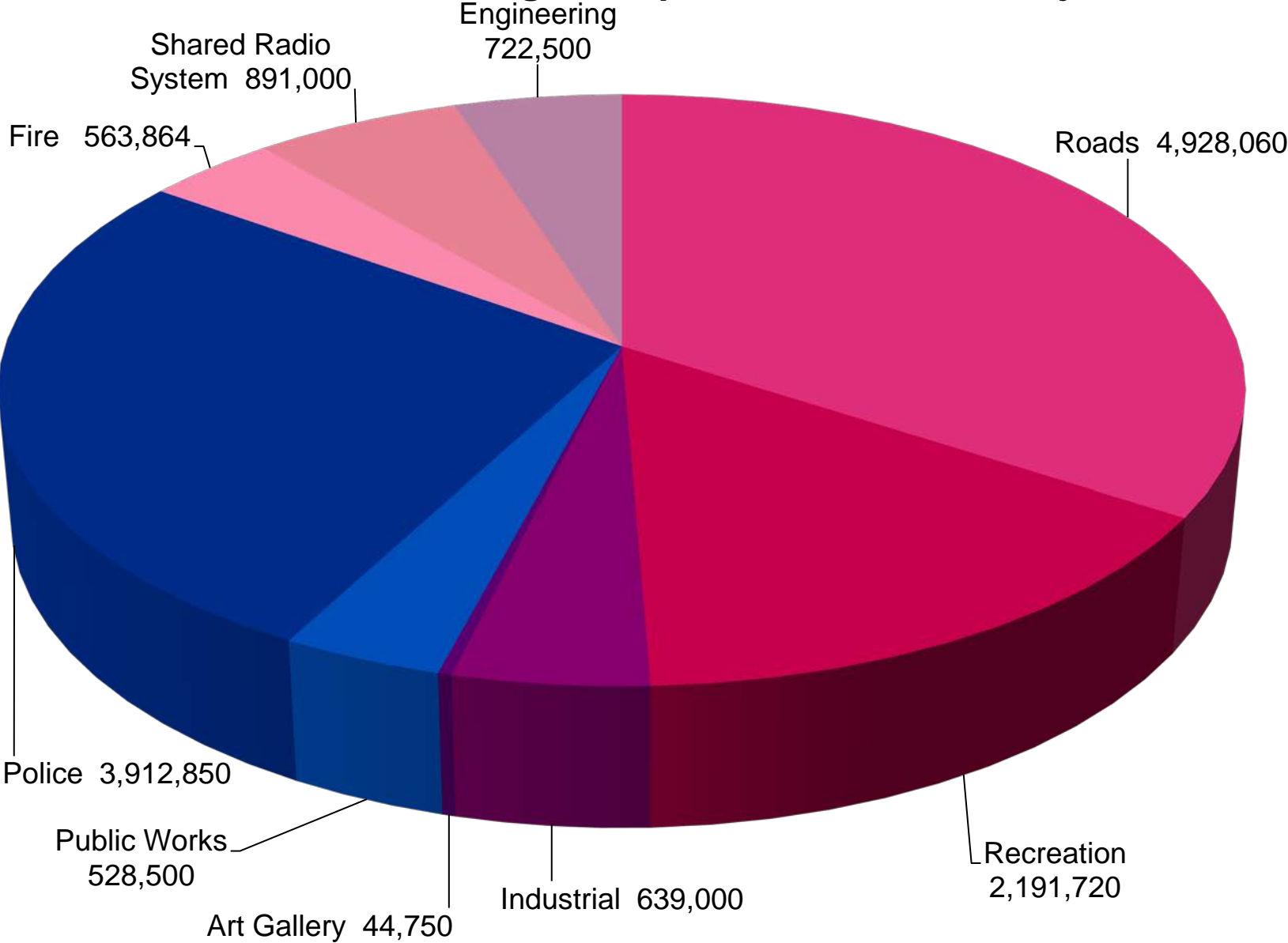
- Complete the 2021 Asset Management Plan for core assets and present to Council.
- Assist By-Law to implement a new parking ticket system to facilitate tracking and payment if approved in this budget.
- Improvements to the Administrative Services portion of the City website.
- Implement tax bill E-send – this has been done effective with the 2021 interim tax bill – sign up forms are now available on the website and at City Hall.
- Implement electronic cash receipting to Engineering office.

Debt

- Outstanding principal at the end of 2020: \$15,402,842.
- A portion of several of the debt repayments are being financed from development charges.
- In 2020 we issued an additional \$ 1,650,000 for the following projects:

• Various Roads	\$	800,000
• Engineering Office Addition	\$	850,000
- If all of the projected debt is issued, the outstanding principal at the end of 2021 will be \$14,422,244.

Outstanding Principal Dec. 31, 2021 - Projected



Grants

- Normally funded 100 % from the Slot Machine Reserve Fund with the exception of the additional grant approved for the Southgate Centre in 2015.
- allocation for grants \$ 230,050 - \$215,050 for community grants and \$15,000 for the FAIR program which is included in the Recreation Programs budget (Dept. 0702).
- Naval Veterans property remains a grant while it continues to be returned as taxable although a proposal is under consideration for similar treatment to the Legion property.

Other Buildings

- Reflects a variety of city owned facilities and associated expenses to operate them.
- Dundas St properties will cease to be rented during 2021.
- The former Woodstock Hydro Building has been vacant since the end of January 2021 and the west end of the Market Centre will be vacant at the end of March 2021.
- Currently looking at options for these two buildings.
- United Way continues to rent the former Art Gallery.
- The annual transfer from the Municipal Building Reserve is to offset expenses for general heating, roof and masonry repairs on various city buildings.

Addition to Budget

- Part Time Tax Clerk - we are requesting funds for a part time tax clerk to assist with a number of processes that occur regularly within the tax department. Duties would include assistance with billing, notifications related to pre-authorized payment programs, arrears notices, maintenance of the E-send program, maintenance of a supplementary billing tracking program and annual residential tenancy notifications. It is expected that overtime expenses can be mostly eliminated through the addition of a part time tax clerk.
- This request results in an increase to the 2021 budget in the amount of \$ 27,600 and an annual ongoing cost of approximately \$ 35,000.