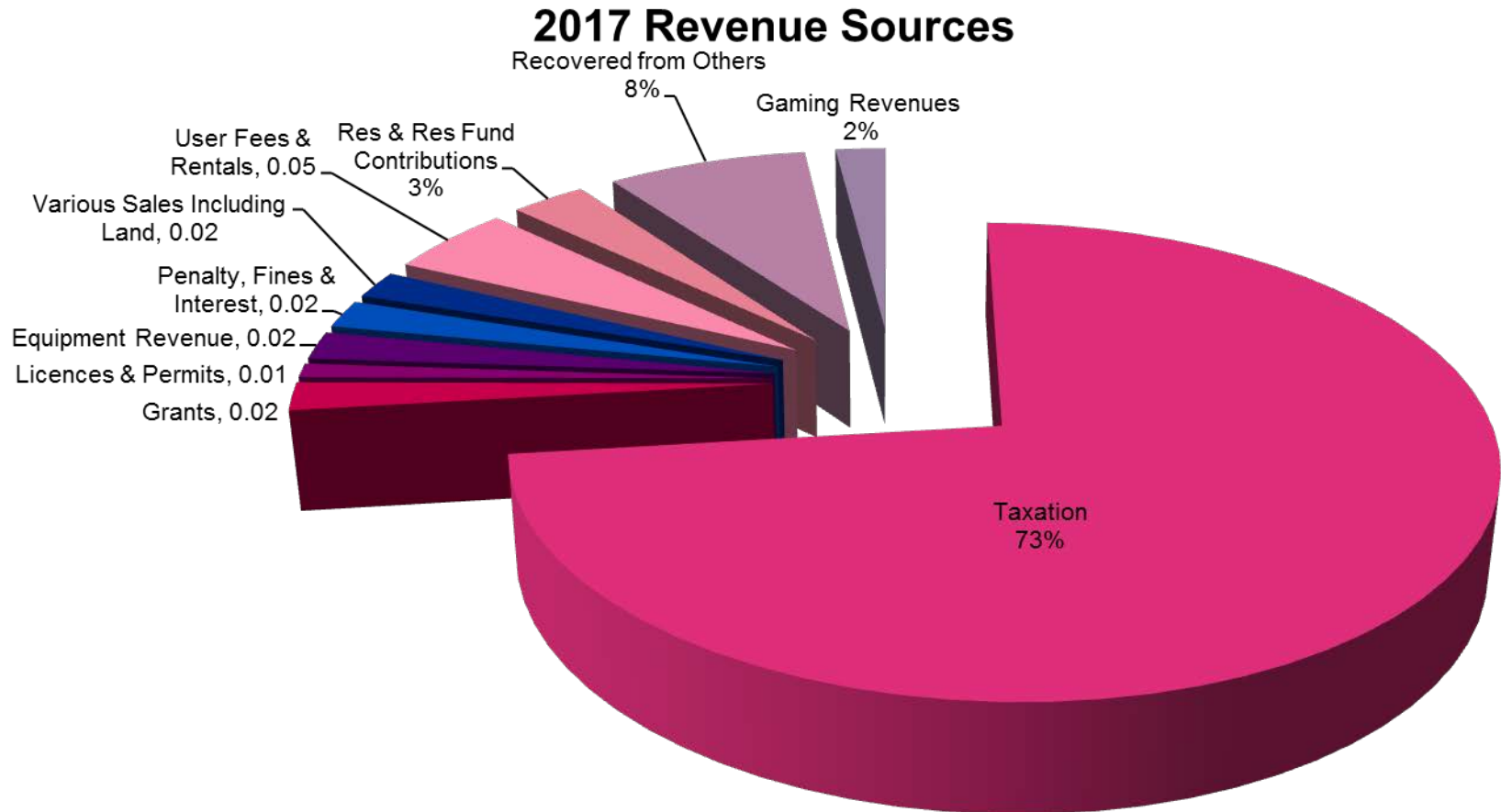


# FINANCE & ADMINISTRATIVE SERVICES

2017 REVENUE FUND BUDGET  
HIGHLIGHTS

# Budget Highlights

## Treasury – Total Revenues



# Revenues – Slot Machine Reserve Fund

- The revenue received from the slot machines is allocated per Council Policy
- In 2016 we received \$1,464,602
- In the 2017 budget it has been allocated as follows:
  - Hospital Building Campaign \$350,000.00
  - Community Grants – 15% 219,690.00
  - Benefit Taxpayers – 30% 439,380.00
  - Balance to Capital Program 455,530.00

# Budget Highlights

## Treasury - Revenues

- The revenues include Payments in Lieu of Taxation, penalty charges and interest earned. Additional financing comes from Reserve and Reserve Fund transfers.
- Additional Taxes has been increased by \$250,000.
- The \$400,000 income from the Hydro Legacy Fund is to replace the dividend we received from Woodstock Hydro
- The Ontario Municipal Partnership Fund grant continues to decrease – this year by \$10,900.00

# Expenditures

- Boundary Adjustment Payments due under agreements with neighboring municipalities
- Tax Rebates – Charities & Other Similar Organizations
- Community Improvement Payments – Financed from the Downtown Redevelopment Reserve Fund
- Tax Adjustments – to finance tax refunds as the result of assessment appeals, vacancy rebates as well as tax write-offs – the funds left at the end of the year are transferred to the Reserve for Uncollectible Taxes

# Contributions to Reserves & Reserve Funds

- The proposed contributions to the various Reserves & Reserve Funds have been calculated consistently with previous years.
- The 2015 Surplus was \$932,500. In 2016 we allocated \$100,000 to the Police Radio Reserve with the balance being allocated to the Reserve for Capital Projects.
- A detailed list for all of our reserves and reserves funds can be found at the end of the budget document.

# Budget Highlights

## Administrative Services

- 33,415 interim and final tax bills & 450 supp tax bills
- 26 payrolls for approximately 450 employees each pay
- 6,224 EFT payments and 2,550 cheque payments. EFT payments now account for over 70% of our payments
- 1,300 accounts receivable invoices
- Responsibility for tracking Capital Assets with a NBV of \$ 165,000,000 (2016 opening balance)
- We have a required upgrade to Great Plains in 2017.

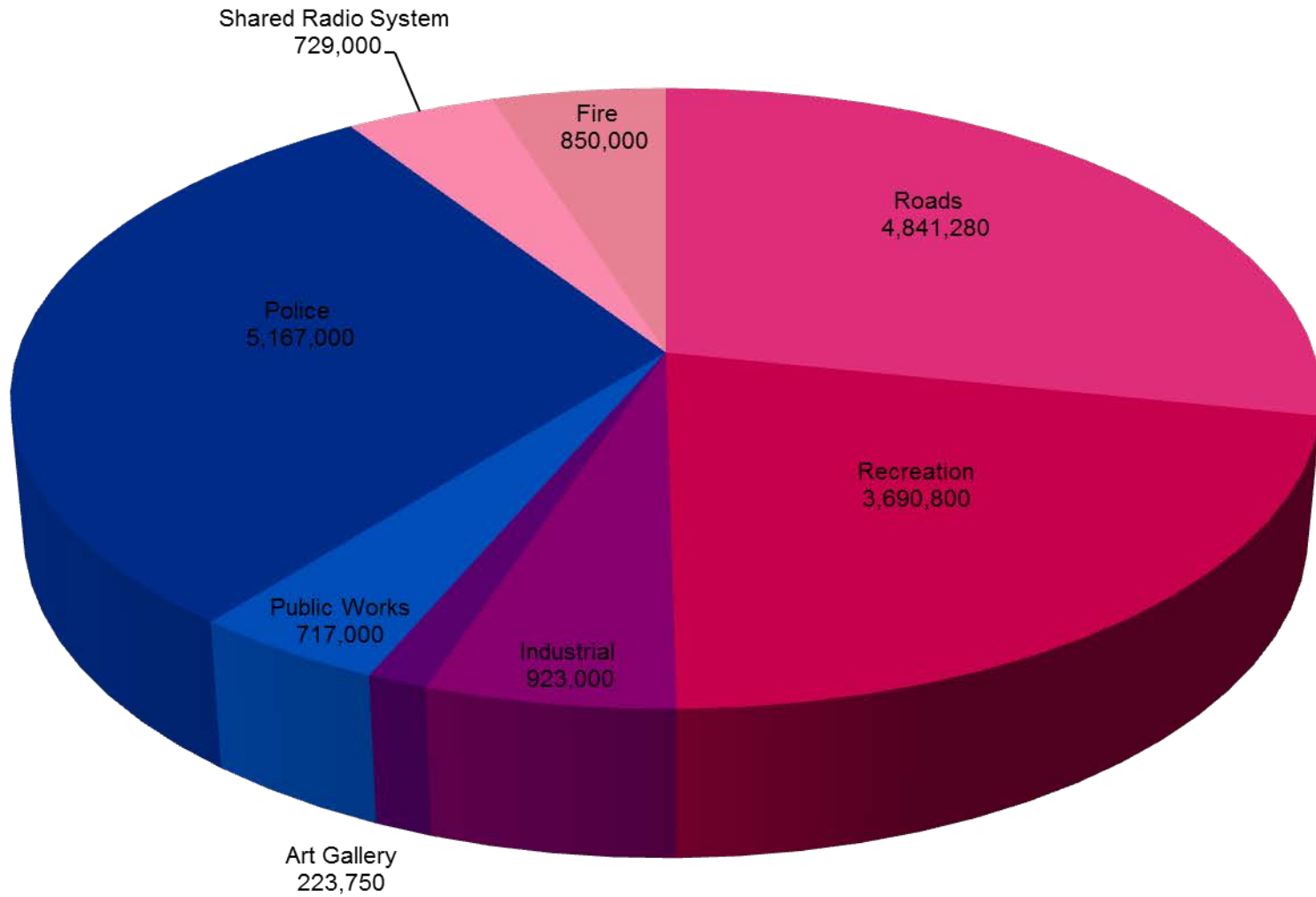
# Debt

- Outstanding Principal at the end of 2016 was \$10,446,000
- In 2017 we project we will issue an additional \$7,884,000 for the following projects:

• Police Station Addition (2015)	\$ 4,366,000
• Shared Radio System (2015)	\$ 126,000
• HHW Depot (2016)	\$ 567,000
• Various Roads (2017)	\$ 900,000
• Various Buildings (2017)	\$ 1,925,000
- If we issue all of the projected debt the outstanding principal at the end of 2017 will increase to \$17,141,830



# Outstanding Principal Dec. 31, 2017



# Grants

- Funded from the Slot Machine Reserve Fund with the exception of the additional grant approved for the Southgate Centre in 2015.
- 15% annual allocation for grants \$219,690 - \$204,690 for community grants and \$15,000 for the FAIR program which is included the Recreation Programs budget (Dept 0702).

# OTHER BUILDINGS

- Reflects a variety of city owned facilities and expenses incurred to operate them
- The net revenue from the rent of the former Woodstock Hydro Building is being contributed to the Reserve for Municipal Buildings
- The transfer from the Municipal Building Reserve is to offset the expenses for the general heating, roof and masonry repairs on various city buildings.

# 2016 Achievements

## Administrative Services:

- Successful transition of the City's banking facilities from TD to Scotiabank at the beginning of 2016 following a 2015 RFP.
- Updated our Asset Management Plan in order to comply with various government requirements
- Assisted with the financial integration and implementation of Legend – an online registration program
- Assisted with the cash receipting & banking portion of the on-line payment programs for dog tags



# 2017 Goals – Administrative Services

- Finalize the implementation of electronic time cards
- Continue to research on line payment options
- Revamp our Accounts Receivable Process
- Roll out electronic cash receipting to other departments
- Establish a staff committee to address Asset Management going forward.

# Addition to Budget

- Caseware
- Software package that streamlines the preparation of year end working papers and financial statements