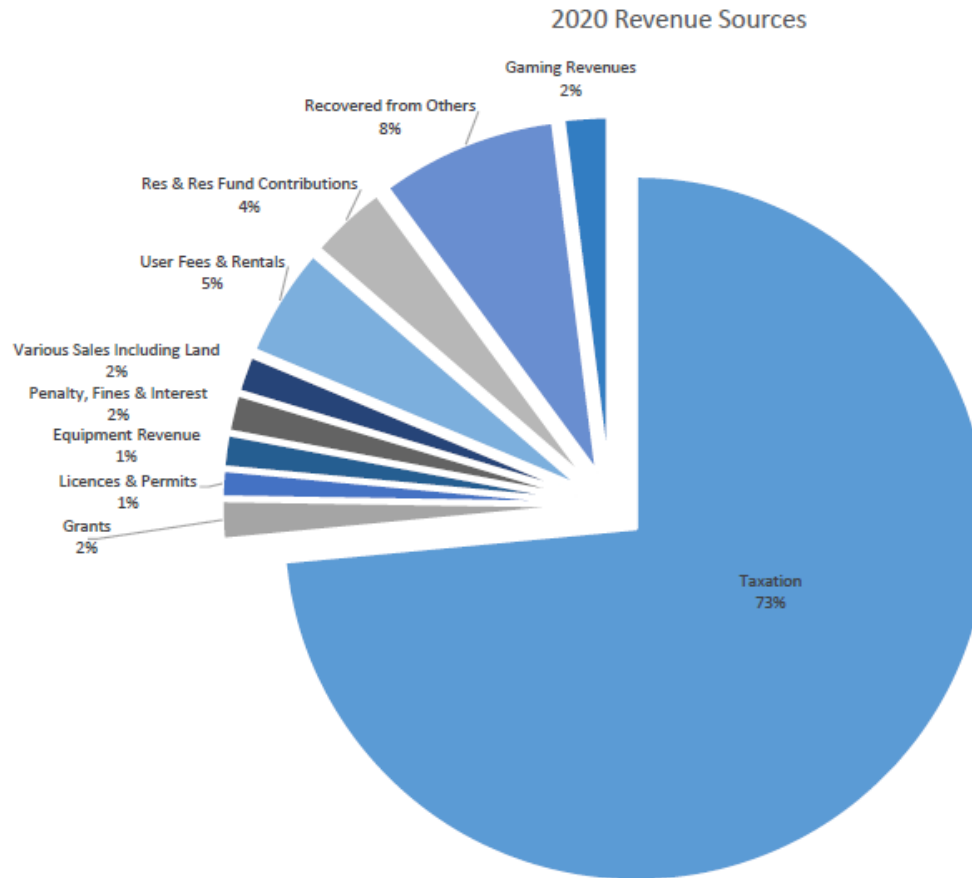


# FINANCE & ADMINISTRATIVE SERVICES

2020 REVENUE FUND BUDGET  
HIGHLIGHTS

# Treasury – Total Revenues



# Treasury - Revenues

- includes a variety of revenues including Payments in Lieu of Taxation, penalty charges and additional taxes. It also includes some Reserve and Reserve Fund contributions and miscellaneous revenues.
- Interest income budget has been increased to reflect a full year at higher rates.
- The Ontario Municipal Partnership Fund grant continues to decrease.

# Revenues – Slot Machine Reserve Fund

- The revenue received from the slot machines is allocated per Council Policy.
- In 2019 we received \$1,633,695.
- In the 2020 budget it has been allocated as follows:
  - Hospital Building Campaign \$350,000
  - Community Grants – 15% 245,050
  - Benefit Taxpayers – 30% 490,110
  - Balance to Capital Program 548,530

# Expenditures

- Includes expenditures not directly attributable to specific departments.
- Boundary adjustment payments are due under agreements with neighboring municipalities as a result of annexations.
- 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.
- Tax Adjustments – includes reductions as the result of assessment appeals, vacancy rebates and other tax adjustments. The balance of unused funds at year end is transferred to the Reserve for Uncollectible Taxes.

# Contributions to Reserves & Reserve Funds

- The majority of the proposed contributions to the various Reserves & Reserve Funds are similar to previous years.
- We received some grant funding related to the legalization of cannabis to compensate for potential increased costs. This funding was transferred to a reserve in 2019.
- \$ 200,000 of the 2018 surplus was allocated to the asphalt resurfacing reserve with the balance allocated to the Reserve for Capital Projects.
- A year end list of the reserves and reserves funds will be provided in the next few weeks as we work towards finalizing the 2019 year end balances.

# Administrative Services

- Volume of transactions processed each year continues to increase as the City continues to grow.
- Annually we issue more tax bills, accept more cash receipts, issue more accounts payable payments and pay an increasing number of staff.
- Responsibility for maintaining a data base of the City's Capital Assets with a NBV of just under \$ 200,000,000 (2019 opening balance).
- I.T. department stays very busy assisting all departments with various I.T. needs, software and equipment.
- Despite the growth, there is minimal change within the Treasury Admin department with a few additions in I.T. related to contracts and software upgraded this year.

# 2019 Achievements-Administrative Services

- Unusual achievements this year.
- We tested our ability to restore from back up and for the most part were successful.
- Email was restored within 2 weeks.
- Financial software was up and running within a few weeks of our cyber incident and the tax system was up to date in time for our October tax collection.
- payroll continued despite having no payroll software.
- We continued to pay supplier invoices.
- Our I.T. staff worked tirelessly and as a City team, we came up with creative solutions to solve immediate issues.



# 2019 Achievements (continued)

- Our anticipated 2019 projects were delayed – work had started on new budgeting software and the hiring of an additional asset management staff person to assist with the requirements for the provincially mandated Asset Management Plans.
- We transitioned Legend support services after a retirement and continued to work at improving processes and automation.
- All of the Dec 31, 2018 City F/S were produced using CaseWare software which was a budget addition in 2017.

# 2020 Goals – Administrative Services

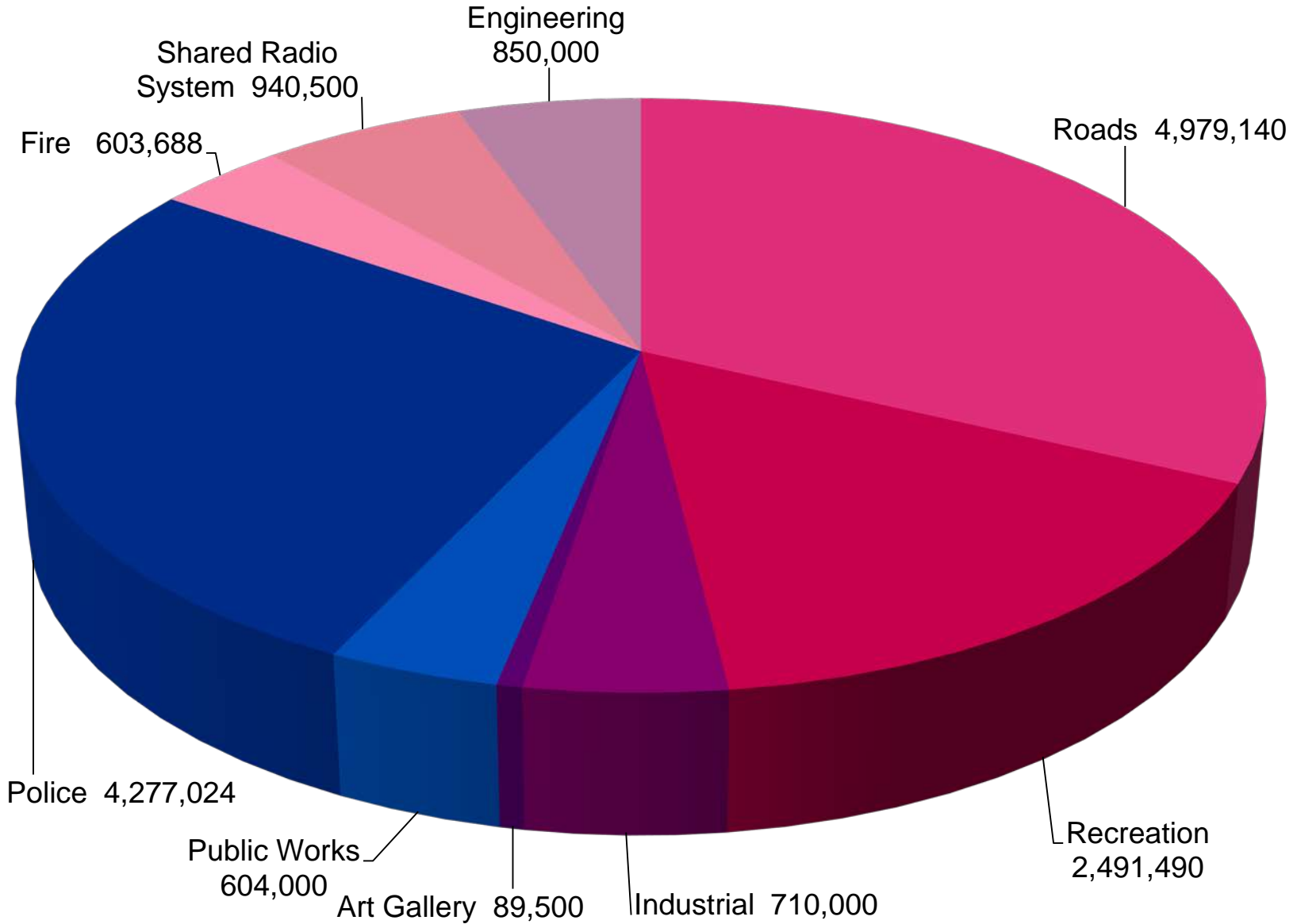
- Assist By-Law to implement a new parking ticket system to facilitate tracking and payment if approved in this budget.
- Update our website with online payment option(s).
- Re-implementation of electronic pay stubs.
- Implement tax bill E-send – process has started and we will spend some consulting dollars in 2020 to complete this project.
- Roll out electronic cash receipting to engineering office now that they are back at James St.
- Implementation of the FMW capital and revenue fund budgeting software.
- Asset Management working committee will continue to work towards the requirements outlined in O. Reg 588/17. Next deadline is July 1, 2021 when we are required to have a much more fulsome AMP completed on our core assets.

# Debt

- Outstanding principal at the end of 2019: \$15,540,940.
- A portion of several of the debt repayments are being financed from development charges.
- In 2019 we issued an additional \$1,651,000 for the following projects:

• Various Roads	\$	661,000
• Fire Hall	\$	990,000
- If all of the projected debt is issued, the outstanding principal at the end of 2020 will be \$15,545,342.

# Outstanding Principal Dec. 31, 2020 - Projected



# 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 \$245,050 - \$215,050 for community grants and \$30,000 for the FAIR program which is included in the Recreation Programs budget (Dept 0702).
- Royal Canadian Legion building is now returned as exempt on the roll other than the tenanted portion.

# Other Buildings

- Reflects a variety of city owned facilities and expenses incurred to operate them. New buildings in this section in 2020 include the recently purchased Dundas St properties east of Museum Square.
- The net revenue from the rental of the former Woodstock Hydro Building is being contributed to the Reserve for Municipal Buildings as is a portion of the rent for the former Art Gallery building on Hunter St.
- The annual transfer from the Municipal Building Reserve is to offset the expenses for the general heating, roof and masonry repairs on various city buildings.

# Additions to Budget

- 1. Consultant Services – we are requesting funds for a review of the I.T. department and development of a 5 year strategic plan. The funding request is a direct result of needs identified during the cyber incident last fall.
- This request results in a one time increase to the 2020 budget in the amount of \$ 50,000. We are recommending financing from the tax stabilization reserve fund to remove any impact on the 2020 tax levy.

# Additions to Budget

- 2. We are requesting a one step increase in the Financial Analyst position within the Treasury Dept to an Accounting Manager. We are focusing on succession planning as well as redistribution of work loads.
- This would result in a 2020 levy increase of \$ 10,500 and \$ 14,000 in successive years.