

Department — Financial Services and Utilities

Introduction

Financial Services and Utilities encompasses the corporate services of Client Financial Services, Corporate Accounting and Treasury, and Assessment and Taxation as well as the three City utilities: Sanitary Drainage, Stormwater Drainage, and Waste Management Services.

Financial Services provides financial leadership to ensure the organization is financially sound, accountable and transparent in managing public funds. This is accomplished through sound fiscal policy, strategic financial advice and guidance, and effective and efficient processes. The department provides cash management, payables, receivables and treasury functions, manages an investment portfolio in excess of \$2 billion, and manages provincially legislated assessment and taxation functions in a fair and transparent manner. Financial Services is responsible for coordinating the corporate planning processes for The Ways directional plans, corporate performance measurement and results reporting, enterprise risk management, and for the development and coordination of budgets, forecasts, and financial reporting.

Financial Services monitors the ever changing economic environment that the City operates in and supports the business of the City through development of financial strategies and recommendations to address challenges or to take advantage of opportunities in planning to effectively fund services, programs and infrastructure.

The department is fortunate to have combined administrative and operational responsibilities with the

merger in 2012 of the former Financial Services department with the City utilities and Drainage Design and Construction.

The Sanitary and Stormwater Drainage Utilities oversee a network of sanitary, stormwater and combined sewers for the conveyance of wastewater and rainfall runoff from 240,000 customers. The Waste Management Services Utility provides for the collection, processing and disposal of refuse and recyclables from 324,000 homes.

The City utilities are fully funded through rates and program revenues and the utility budgets are presented in a separate Utility Budget binder. The budgets for the Utilities reflect the strategic directions and initiatives identified in their 2013-2015 Business Plans and Council's approved Utility Fiscal Policies.



BRANCHES AND PROGRAMS

| Client Financial Services | Corporate Accounting and Treasury | Assessment and Taxation | Drainage Services | Waste Management Services |
|---|---|-----------------------------------|--|---------------------------|
| Client Operations Investments Corporate Strategy, Budget and Infrastructure | Corporate Accounting and Reporting Treasury Management Financial Process Management | Assessment Operations Taxation | Sanitary Drainage Utility* Stormwater Drainage Utility* Drainage Design and Construction | Waste Management Utility* |

* The Approved budgets for the three Utilities are presented in a separate Utility Budget binder.

Department — Financial Services and Utilities

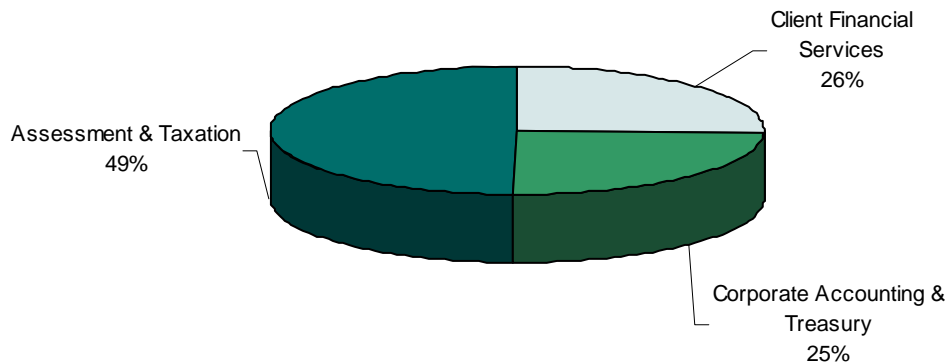
Approved 2013 Budget – Department Summary by Branch

(\$000)

| | 2011 Actual | 2012 Budget | 2013 Budget | \$ Change '12-'13 | % Change '12-'13 |
|--|------------------|------------------|------------------|-------------------------|------------------------|
| Revenue & Transfers | | | | | |
| Client Financial Services | \$ 72 | \$ 53 | \$ 38 | \$ (15) | (28.3) |
| Corporate Accounting & Treasury | 1,267 | 1,372 | 1,179 | (193) | (14.1) |
| Assessment & Taxation | 18 | - | - | - | - |
| Total Revenue & Transfers | <u>1,357</u> | <u>1,425</u> | <u>1,217</u> | <u>(208)</u> | <u>(14.6)</u> |
| Expenditure & Transfers | | | | | |
| Client Financial Services | 10,314 | 9,967 | 10,677 | 710 | 7.1 |
| Corporate Accounting & Treasury | 10,730 | 11,090 | 11,459 | 369 | 3.3 |
| Assessment & Taxation | 18,928 | 19,810 | 20,755 | 945 | 4.8 |
| Total Expenditure & Transfers | <u>39,972</u> | <u>40,867</u> | <u>42,891</u> | <u>2,024</u> | <u>5.0</u> |
| Net Operating Requirement | \$ 38,615 | \$ 39,442 | \$ 41,674 | \$ 2,232 | 5.7 |

* The department summary does not include the Utilities or Drainage Design and Construction.

Expenditures by Branch



Department — Financial Services and Utilities

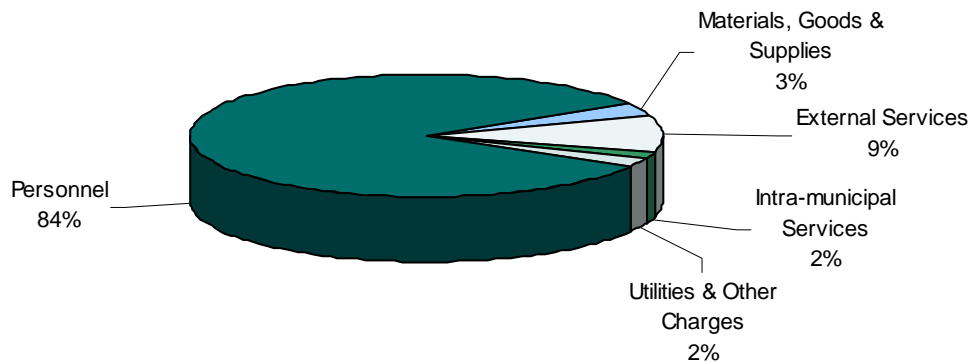
Approved 2013 Budget – Department Summary by Category

(\$000)

| | 2011 Actual | 2012 Budget | 2013 Budget | \$ Change '12-'13 | % Change '12-'13 |
|--|------------------|------------------|------------------|-------------------------|------------------------|
| Revenue & Transfers | | | | | |
| User Fees, Fines, Permits, etc. | \$ 1,336 | \$ 1,425 | \$ 1,217 | \$ (208) | (14.6) |
| Grants | 19 | - | - | - | - |
| Transfer from Reserves | 2 | - | - | - | - |
| Total Revenue & Transfers | <u>1,357</u> | <u>1,425</u> | <u>1,217</u> | <u>(208)</u> | <u>(14.6)</u> |
| Expenditure & Transfers | | | | | |
| Personnel | 40,022 | 43,432 | 45,090 | 1,658 | 3.8 |
| Materials, Goods & Supplies | 1,552 | 1,796 | 1,828 | 32 | 1.8 |
| External Services | 3,408 | 4,122 | 4,545 | 423 | 10.3 |
| Fleet Services | - | - | - | - | - |
| Intra-municipal Services | 1,170 | 1,440 | 1,668 | 228 | 15.8 |
| Utilities & Other Charges | 1,083 | 1,266 | 1,370 | 104 | 8.2 |
| Transfer to Reserves | - | - | - | - | - |
| Subtotal | 47,235 | 52,056 | 54,501 | 2,445 | 4.7 |
| Intra-municipal Recoveries | (7,263) | (11,189) | (11,610) | (421) | 3.8 |
| Total Expenditure & Transfers | <u>39,972</u> | <u>40,867</u> | <u>42,891</u> | <u>2,024</u> | <u>5.0</u> |
| Net Operating Requirement | \$ 38,615 | \$ 39,442 | \$ 41,674 | \$ 2,232 | 5.7 |
| Full-time Equivalents | 469.6 | 472.4 | 473.5 | 1.1 | |

Budget details are provided at the Branch level

Expenditures by Category



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