



## **COUNTY OF PERTH**

Corporate Services Department

Finance Division

### **2021-2023 Business Plan**

December 2020

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# **Business Plan 2021-2023**

## **Finance**

December 2020

Questions can be forwarded to the Manager of Finance / Treasurer.

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### **Preamble**

The financial system of any organization is a key tool to ensure that business objectives are carried out in accordance with the policies set forth by Council and all legislative requirements. Strategic financial management allows for greater collaboration by improving data access and providing information and analytic tools to business units for enhanced decision making.

### **Service Strategy**

To provide a system of financial management and reporting that allows Council to fulfill its fiduciary duty, and to provide timely and relevant financial data to County departments to enable effective management decisions.

We are committed to supporting staff, investing in capacity building, and identifying and modelling behaviours which demonstrate:

- Collaboration, mutual respect and productive working relationships.
- Courteous, respectful and effective communication.
- Innovation and creativity.
- A commitment to excellence, professional development and a strategic approach to achieving results.
- Personal drive and integrity.

### **Key Customers**

- Taxpayers / Citizens
- County Council
- County departments and staff
- Member and Partner municipalities
- Suppliers / Vendors
- Provincial Ministries

## Core Businesses/Services

- Administration of annual budget
- Administration of procurement policies
- Advice on financial legislative obligations
- Reserve and reserve fund administration
- Financial impacts and analysis
- Investments and borrowing
- Financial & tax policies and procedures
- Insurance claims
- Financial institutions and other stakeholder relations
- Software support for financial system
- Administration of employee payroll
- Coordination of Asset Management

## Legislated Standards

- Municipal Act, SO 2001, c.25, and related Ontario Regulations
- Public Sector Accounting Board Handbook
- County of Perth By-laws & Policies
- Eligible Investment O. Reg. 438/97, as amended
- Municipal Freedom of Information and Protection of Privacy Act
- Personal Information Protection and Electronic Documents Act, 2000, c.5
- Income Tax Act
- Wages Act
- Canada Pension Plan Act
- Employment Insurance Act
- Ontario Municipal Employees Retirement System Act, 2006, c.2
- Employment Standards Act, SO 2000, c.41

## Program Maps

Accounting	Financial Planning/Policy	Financial Analysis
Accounts Payable	Financial Policy Development	Variance Reports
Accounts Receivable	Taxation Policies & By-laws	Analytics
Payroll	Risk Management	Business Intelligence
Capital Assets	Budget	Audit

Investment Management
Cash Flow Management
Reserve/Reserve Funds
Borrowing & Financing

## Key Linkages with Strategic Plan

Finance is linked with every program and service within the Corporation through the ongoing processing of financial obligations and through the provision of financial and budgetary services. As such, its actions link with **Goal 5: Corporate Sustainability**.

## Achievement of 2020 Program

2020 Goals / Objectives	Achieved	Comments
Asset Management Plan - Update	No	Asset Management is a major component of the activities of finance and public works. Continued development of procedures, methodologies and training and will be ongoing in the future.
Policies – Development	No	Finance continues in developing other financial policies such as Budget Policy, Reserve Policy and Financing and Debt Policy to come in 2021 year.
Investments	Yes	2020 Finance segregated funds for the first time with an investment advisor an attempt to generate greater return than a HISA. With the impact of COVID-19 and significant markets impacts HISA interest decreased to below 1%. Money was allocated into Principal Protected Notes and are seeing returns of 3% to 8% already for 2020.

## Major Initiatives for 2021, 2022, 2023

2021 Goals / Objectives		Comments
Policies - Development		These policies will allow the County council and staff adapt to changing political and regulatory environments. Ensure a framework is in place for future staff and assist in the increased demand for transparency and accountability.

Audit Services RFP		5 years since the previous RFP.
Asset Management Plan - Update		Asset Management is a major component of the activities of finance and public works. Need to update plan in 2021 as set out by O.Reg. 588/17 related to linear assets and Levels of Service requirements.
<b>2022 Goals / Objectives</b>		<b>Comments</b>
Policies – Implementation. Development of process and procedures linking policies to practice.		Strengthen the County’s financial framework and sustainability, (i.e. investments, financing & debt, grants, reserves). New Policies will drive process and procedure development of the Finance Division with the policy framework in place to enhance the way the finance and all Department and Divisions do business.
County’s Comprehensive Asset Management Plan update		Continue to refine the asset management plan of the County
<b>2023 Goals / Objectives</b>		<b>Comments</b>
County’s Comprehensive Asset Management Plan update		Continue to refine the asset management plan of the County. Continued development of procedures, methodologies and training and will be ongoing in the future.
Modernization of process and procedures		Working with partner and member municipalities in identifying ways common objectives can be done differently to remain sustainable for the long term.

## Program Delivery Plan

How will the program be delivered and at what level?

- 1 Manager of Finance / Treasurer
- 1 Financial Analyst
- 1 Finance & Payroll Clerk
- 1 Finance & Procurement Assistant

- Office hours 8:30 a.m. to 4:30 p.m., Monday to Friday

### What changes will impact program delivery in the future?

- Changes Mandated by Other Levels of Government
  - Amendments to Municipal Act, SO 2001
  - Amendments to Public Sector Accounting Handbook (PSAB)
  - Changes to Generally Accepted Accounting Principles (GAAP)
  - Changes to other Acts and Regulations
- Direction Received from County Council and CAO
  - Structure of County operations
  - Policy decisions
  - Service demands from other departments
  - Council priorities
- Major Project Outcomes
  - Asset Management Plan implementation
  - Procurement process implementation
  - Investment procedure development (Cash flow and investment management)
  - Strategic plan update



## Financial Allocation/Deployment Plan

Service	FTE Requirements by Year			
	2020	2021	2022	2023
<b>Finance Division</b>				
<b>Total Program FTE Requirements</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>

### FTE Variances

- No Changes forecasted.

### Training and Development

- Capital Asset Management Training to assist in development of benchmarks and processes within the framework of the County
- Project Management Training
- Continuation of management training program for supervisory staff
- Training to familiarize new staff with municipal operations and processes
- Various training workshops pertinent to positions as need/opportunity arises

### Comments

This is aiding Finance and Public works in supporting the related capital budget and assist in providing management and Council with better information for decision making on the long term plan of the County. Staff will continue working with Consultants throughout 2021-2023 to assist in these matters as they arise.

Consideration in 2020 was related to the status change from outsourced to in-house service provision relating to procurement. Level requirement for majority of any given year is more of procurement support than of a coordinator related with this size of organization. Finance utilized a full time position to assist in procurement, when not working related to procurement can assist in other projects and tasks within the Finance division. Also, the position has been a great resource for backup when required.