



## **COUNTY OF PERTH**

Corporate Services Department

Finance Division

### **2022-2024 Business Plan**

November 2021

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# Business Plan 2022-2024

## Finance

November 2021

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

Finance's service strategy is 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 and 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, 2001*, S.O. 2001, c.25 and associated regulations
- Eligible Investment O. Reg. 438/97, as amended
- *Municipal Freedom of Information and Protection of Privacy Act*, R.S.O. 1990, c.M.56 (MFIPPA)
- *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c.
- *Public Sector and MPP Accountability and Transparency Act, 2014*, S.O. 2014, c.13 - (Bill 8)
- *Income Tax Act*, R.S.C, 1985, c. 1 (5th Supp.)
- *Wages Act*, R.S.O., 1990, C. W.1
- *Canada Pension Plan Act*, R.S.C., 1985, c.C-8
- *Employment Insurance Act*, S.C. 1996, c.23
- *Ontario Municipal Employees Retirement System Act, 2006*, S.O. 2006, c.2
- *Employment Standards Act*, S.O. 2000, c.41
- Public Sector Accounting Board Handbook
- County of Perth By-laws & Policies

## 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 2021 Program

2021 Goals / Objectives	Achieved	Comments
Asset Management Plan - Update	No	Province delayed the requirements of Ontario regulation 588/17 to July 1, 2022. Will be part of Finance 2022 work plan
Policies – Development	No	Finance continues to develop financial policies such as Budget Policy, Reserve Policy and Financing and Debt Policy to come in 2022 year.
Audit Services	Yes	Finance collaborated with the member municipalities and sole sourced an extension of 1 year with the current auditors for 2021 fiscal year audit

## Major Initiatives for 2022, 2023, 2024

2022 Goals / Objectives		Comments
Policies - Development		Financial policies allow County Council and staff to adapt to changing political and regulatory environment, and ensure that a framework is in place for future staff, while maintaining transparency and accountability.
Modernization of process and procedures		Finance will work together with partner and member municipalities to identify common

		objectives and innovative strategies for long term sustainability.
Asset Management Plan - Update		Asset Management is a major component of the activities of finance and public works. Finance will update the plan in 2022 as required by O. Reg. 588/17: Asset management Planning for Municipal Infrastructure, related to linear assets and levels of service requirements.
<b>2023 Goals / Objectives</b>		<b>Comments</b>
Policies – Implementation and 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 methodologies for all departments and divisions.
County’s Comprehensive Asset Management Plan update		Continue to refine the asset management plan of the County
<b>2024 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.

## Program Delivery Plan

How will the program be delivered and at what level?

- 1 Manager of Finance / Treasurer
- 1 Senior Financial Analyst / Deputy Treasurer
- 1 Finance & Payroll Administrator
- 1 Finance & Procurement Analyst
- 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, 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			
	2021	2022	2023	2024
<b>Finance Division</b>				
<b>Total Program FTE Requirements</b>	<b>4.00</b>	<b>4.00</b>	<b>4.33</b>	<b>4.33</b>

### FTE Variances

- No Changes forecasted for current year. Included an additional summer support to allow staff to take earned vacation and to keep up with the volume of work during the summer months after the completion of the renovation to 5 Huron Street and office space requirement have been determined.

### Training and Development

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

### Comments

Finance continues to support all divisions. Finance will provide assistance to support the Asset Management Plan of the County with additional requirement of O. Reg. 588/17: Asset management Planning for Municipal Infrastructure by deadline of July 1, 2022.

Finance will continue to develop and refine financial policies that drive process and procedure development to ensure smooth operations in accordance with best practices.

Finance staff has continued to respond to additional reporting requirements brought on by pandemic and additional requests for support to assist other divisions throughout the pandemic. Finance is also involved with numerous other County projects, undertaken in the past year.