



Introduction

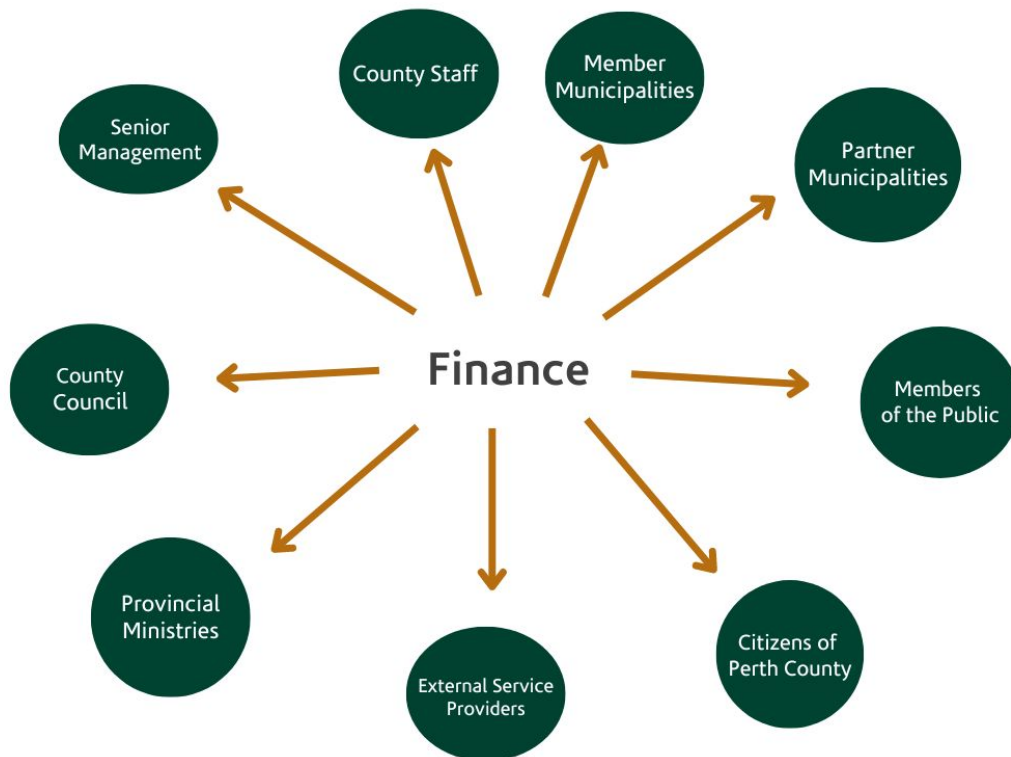
The financial system of any organization is a key tool to ensure that business objectives are carried out in accordance with the policies set forth by Council and all legislative requirements. Strategic financial management allows for greater collaboration by improving data access and providing information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





Core Business 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

Key Linkages with the Strategic Plan and Achievements of the 2022 Program

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**.



2022 Goals /Objectives

2022 Asset Management Plan – Update (Achieved)

- Finance presented a 2022 updated asset management plan that complies with the O Reg 588/17 requirements required for 2022: Asset management Planning for Municipal Infrastructure, related to linear assets and levels of service requirements.

Policies – Development (In progress)

- Finance continues to develop financial policies such as Procurement Policy, Reserve and Reserve Fund Policy to come in 2023 year.

Modernization of process and procedures (In progress)

- Finance is working with HR and IT to change the process of employee time capture and reduce the time for employee time entry.

Major Initiatives for 2023

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. A refresh of the procurement, fees and charges and a new reserve policy will be part of the work plan for 2023.

Audit Services Request for Proposal

- Perth County will be going out to the market for Audit Services in 2023.

Insurance Request for Proposal

- Perth County will be going out to the market for Insurance broker provider to ensure appropriate amount of risk is covered through insurance.

Leadership Development Training

- Management will continue the journey of leadership development through HR to assist in increase communication, feedback and collaboration.

Major Initiatives for 2024

Policies – Development

- Continued policy development in additional policies related to long term financial sustainability.



County's Comprehensive Asset Management Plan Update

- Asset Management is a major component of the activities of finance and public works. Finance will update the plan in 2024 as required by O. Reg. 588/17: Asset management Planning for Municipal Infrastructure, related to all asset classes and levels of service requirements.

Major Initiatives for 2025

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). 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.

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 divisions
 - Council priorities
- Major Project Outcomes
 - Asset Management Plan update
 - Procurement process review
 - Investment procedure development (Cash flow and investment management)
 - Strategic plan update
 - Records Management processes and procedures



Financial Allocation

Service	FTE Requirements by Year			
	2022	2023	2024	2025
Finance Division				
Total Program FTE Requirements	4.00	5.00	5.00	5.00

FTE Variances

- Addition of a Finance Payable and Receivable Clerk to support other divisions and alleviate extra hours worked by current staff and allow staff to take earned vacation and to keep up with the volume of work during the summer months, also with the addition of Record Management this position will assist the finance division related to record management program. This position will also allow staff to perform additional analysis work as the level of support on finance has increased over the past couple of years in response to additional reporting requirements brought on throughout the pandemic and other funding opportunities.

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 Perth County divisions. Additional requirements of the finance division brought on by the pandemic and other funding opportunities has created additional requests for support to assist other divisions. Finance continues to be involved with other numerous County projects.

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