

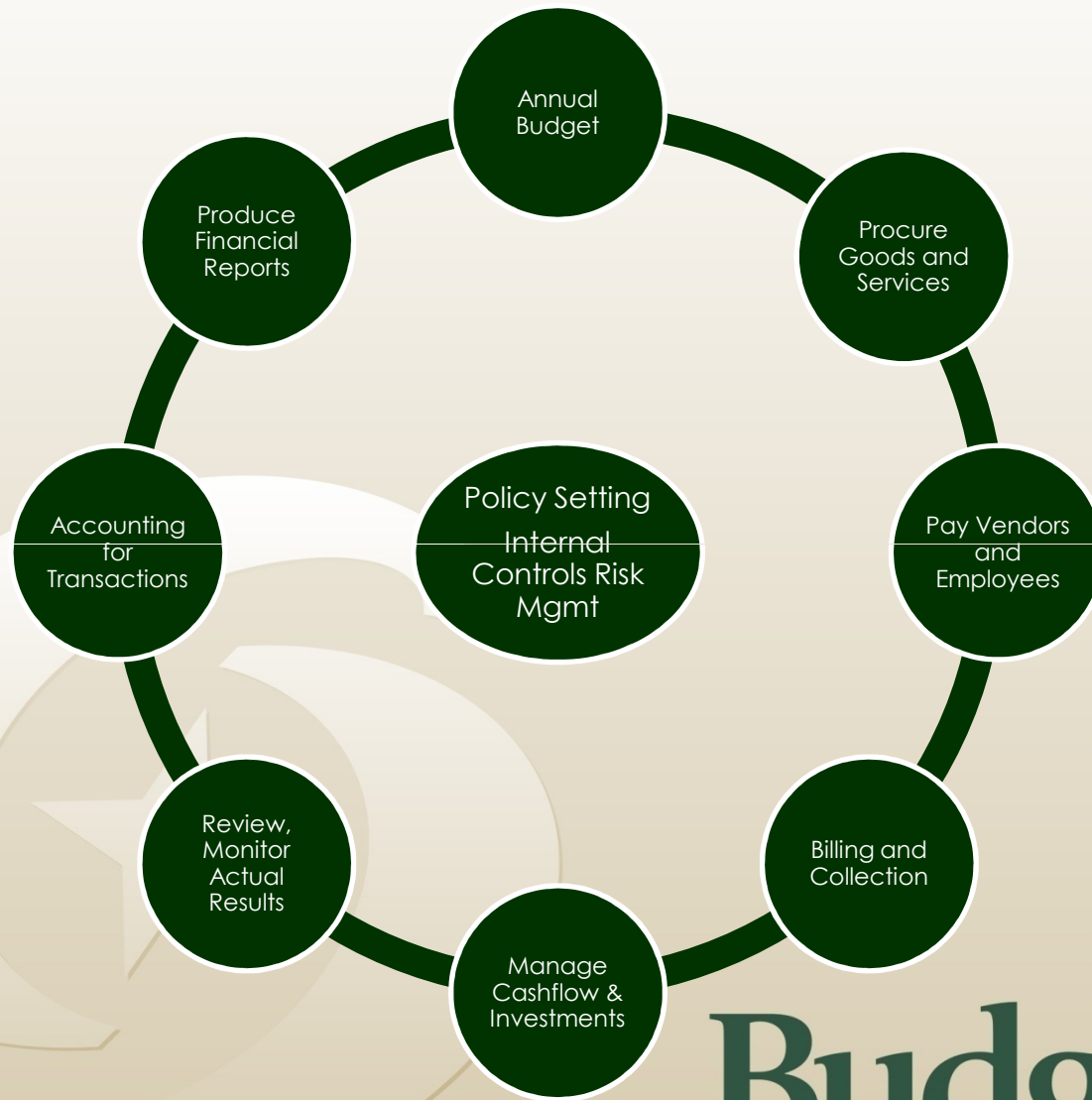


Budget12

Financial Services

Presented By: Lorella Hayes

The Finance Division



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2012 Operating Budget Summary

FINANCIAL SERVICES	2012 Draft Budget (000s)			Variance to Budget 2011		
	Exp.	Rev.	Net	Net	% Change	% 2011 Levy
Administration and Contribution	1,098		1,098	-4	-0.3%	
Planning, Policy and Financial Support	6,236	-1,132	5,104	118	12.8%	
Accounting	937	-95	842	23	2.9%	
Fin. Info. Systems	414	-97	317	6	2.1%	
Taxation	900	-350	550	-15	-2.7%	
Supplies & Services	20	-11	9	9	100.0%	
TOTAL	9,605	-1,685	7,920	139	1.8%	0.07%



Greater Sudbury

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Financial Services – Budget Highlights

- 75 Full Time Employees: Over 66% of budget is Salaries and Benefits
 - CGS 2.0: 19 staff were reallocated to Finance from Infrastructure
- Donation to Health Sciences North: \$1M
- MPAC Assessment Services Contract: \$1.97M
- \$3.9M of budget is recovered from operating departments through internal recoveries



Finance Division Goals & Accomplishments

Goals	Examples of 2011 Accomplishments
Focus on Long term financial planning and sustainability	<ul style="list-style-type: none"> * Toward Fiscal Sustainability Plan * Biosolids P3 Project * Water/Wastewater 10 Year Financial Plan * Enhanced collection efforts on Failed Tax Sale Properties * Maximized return on City's investments
Provide support to operating departments and financial statements	<ul style="list-style-type: none"> * Quarterly Variance Reports * Audited Financial Statements * PeopleSoft Budget System



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Finance Division Goals & Accomplishments

Goals	Examples of Accomplishments
Enforcing sound financial policies and internal controls	<ul style="list-style-type: none">* Operating Budget Policy* Purchasing Authority Limits Policy* Procurement Card Business Process Review
Capabilities and opportunities provided by the PeopleSoft Financial Information System	<ul style="list-style-type: none">* HRMS Upgrade* Operational Efficiencies – EFT, Electronic Uploads etc.* Fit Gap Analysis for upcoming Finance Upgrade
Improve communications and engagement within Finance	<ul style="list-style-type: none">* Semi-annual forums

Finance Division:

Key Projects in Progress for 2012

- PeopleSoft Financial System Upgrade
 - Proof of Concept for a Commitment System
 - Improvements in Purchasing and Accounts Payable
- Year End Financial Statement Audit
- Amendments to Capital Budget Policy
- Amendments Purchasing By-Law, Reserve and Reserve Fund By-law



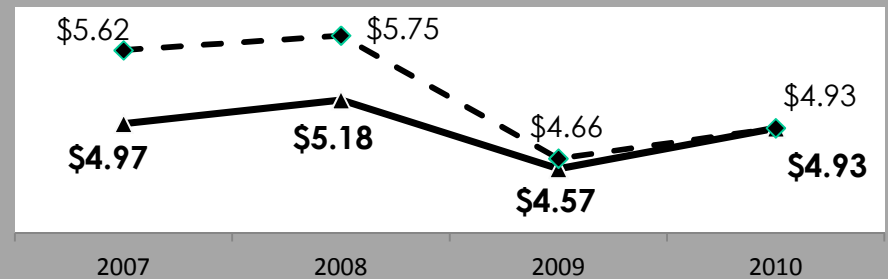
Finance Division: Key Projects in Progress for 2012

- Support on Biosolids P3 Project
- Develop 10 Year Financial Plan for Roads
- Support for CMMS replacement
- Business Process Review of Contract Management and Administration at CGS

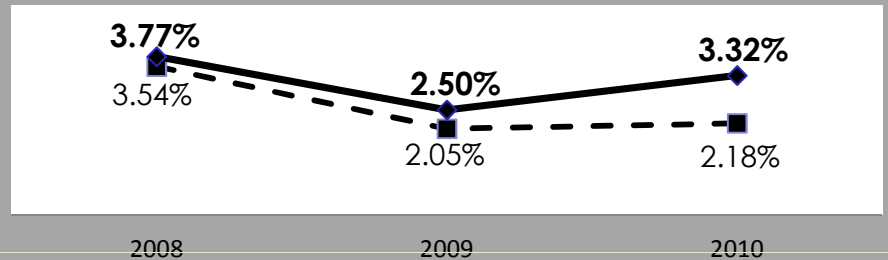


OMBI Performance Measures

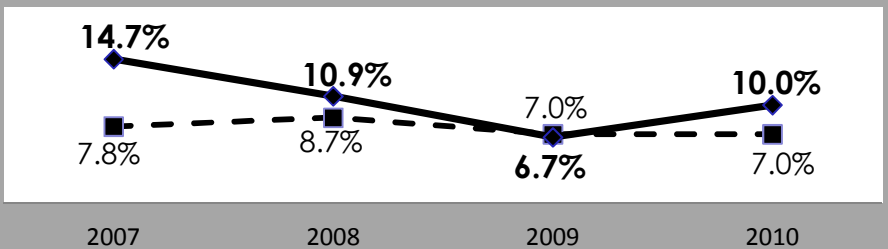
Accounts Payable Operating Cost per Invoice Paid



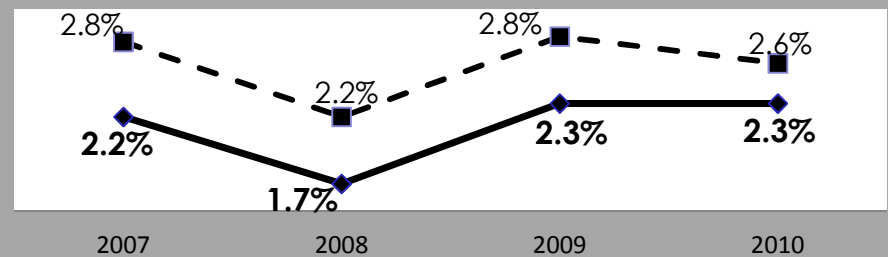
Gross Percentage Return on Internal Investment Portfolio (based on average adjusted book value)



Benefit of Tendering Process



Current Year Tax Arrears as a Percentage of Current Year Levy



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— CGS



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Financial Services