



Greater Grand
Sudbury

Budget08

Financial Services

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Financial Services Overview

Finance Division provides the following services:

- Financial Planning and Policy
- Financial Support and Budgeting
- Accounting
- Purchasing
- Taxation
- Financial Information Systems

2008 Operating Budget Summary

FINANCIAL SERVICES	2008 Draft Budget (000s)			Variance to Budget 2007		
	Exp.	Rev.	Net	Net	% change	% 2007 Levy
Administration	636		636	-114	-15.2%	
Debt & Contr. Cap.	1,699	-91	1,608	32	2.0%	
Fin. Planning, Policy	4,555	-1,006	3,549	114	3.3%	
Accounting	1,258	-595	663	166	33.5%	
Fin. Info. Systems	399		399	20	5.3%	
Taxation	817	-206	611	-2	-0.3%	
Supplies & Services	11	-11			-100.0%	
TOTAL	9,375	-1,909	7,466	216	3.0%	0.1%

Financial Services – Budget Highlights

- Donation to Sudbury Regional Hospital
- MPAC Assessment Services Contract
- Tangible Capital Assets Project

Financial Services - Accomplishments

- Assessment base protections
 - From October 2003 to date cost avoidance / revenue increases produced > \$4.5M
- ERP Roadmap
 - Financial systems update
 - Accounts Receivable implementation
- Annual financial statements and FIR
- Quarterly variance reports to council
- Elimination of manual payroll adjustment cheques
- Expansion of procurement cards

Financial Services – Opportunities

➤ ERP Roadmap

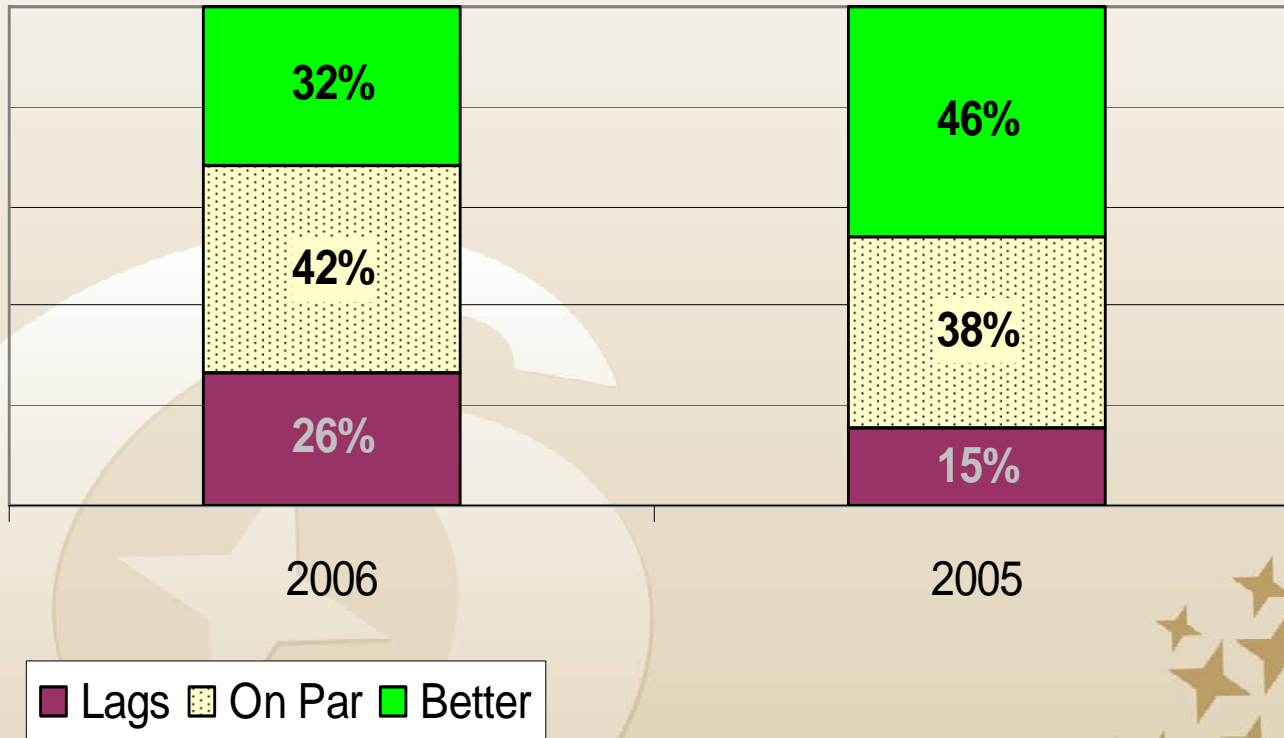
- Chart of Accounts and Management Reporting
- Budget System – 2010
- Electronic Funds Transfer
- Procurement Card Integration

➤ Tangible Capital Assets / Asset Management

➤ Ongoing protection of assessment base

Financial Services - Performance Measures

2006 and 2005 Comparisons of CGS Result to OMBI Priority Measures' Medians



Financial Services - Performance Measures

Description of Measure	2006		2005	
	CGS Results	Group Median	CGS Results	Group Median
Percentage of Goods & Services Purchased (Operating & Capital) Through a Competitive Process	41.4%	41.4%	42.5%	34.4%
Accounts Payable Cost per Invoice Paid	\$4.14	\$4.49	\$4.08	\$5.01
Direct Cost per Payroll Direct Deposit or Manual Cheque	\$5.55	\$5.11	\$5.30	\$3.78
Tax Receivables as a Percentage of Current Year Levy	4.1%	5.6%	4.8%	5.0%



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