



Budget09

Financial Services

Presented By: Lorella Hayes


Financial Services Overview

Finance Division provides the following services:

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

2009 Operating Budget Summary

FINANCIAL SERVICES	2009 Draft Budget (000s)			Variance to Budget 2008		
	Exp.	Rev.	Net	Net	% change	% 2008 Levy
Administration	650		650	14	2.1%	
Debt & Contr. Cap.	1,053	-53	1,000	0	0.0%	
Fin. Planning, Policy	4,602	-1,028	3,574	54	1.5%	
Accounting	1,247	-582	665	2	0.3%	
Fin. Info. Systems	412		412	13	3.3%	
Taxation	852	-212	640	29	4.7%	
Supplies & Services	11	-11				
TOTAL	8,828	-1,887	6,941	111	1.6%	0.06%



Budget09

 3

Financial Services – Budget Highlights

- Almost 50% of the Budget is Salaries and Benefits
- 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 > \$6.3 million
- Participation on the Expert Advisory Panel on Mining Revenues
- Inventory and valuation of Capital Assets
- Enhancements to the Financial Information Systems

Financial Services - Performance Measures

Description of Measure	2007		2006	
	CGS Results	Group Median	CGS Results	Group Median
Percentage of Goods & Services Purchased (Operating & Capital) Through a Competitive Process	38.9%	38.9%	43.6%	42.5%
Accounts Payable Cost per Invoice Paid	\$4.93	\$4.93	\$4.14	\$4.08
Direct Cost per Payroll Direct Deposit or Manual Cheque	\$5.46	\$4.61	\$5.55	\$5.30
Tax Receivables as a Percentage of Current Year Levy	3.6%	5.5%	4.1%	4.8%



Greater Grand
Sudbury

Budget09

Financial Services