

Financial and IT Services

2020 Core Presentation



Core Service Areas

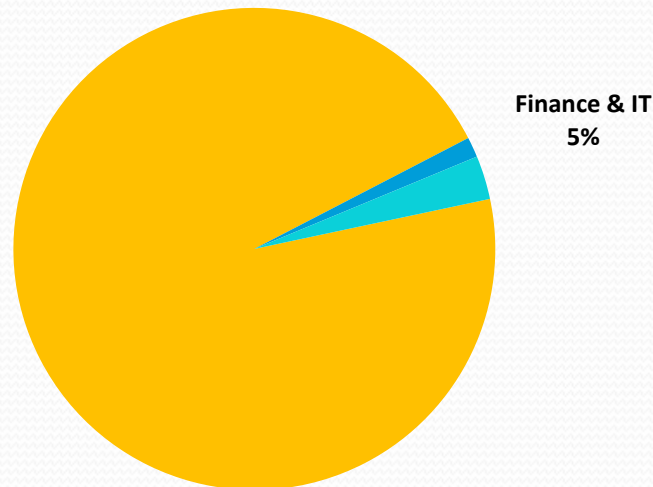
- Financial Stewardship
- Statutory Reporting
- Long Term Financial Planning
- Risk Management
- Information Technology



2019 Budget Summary

- Total FTE = 11
- Operating Revenue = \$29,488,000
- Operating Expenditures = \$1,688,000

Share of Operating Budget



Strategic Priorities

- Resilient and Diverse Economic Environment
 - Support revitalization and beautification initiatives along Esquimalt Road
- Local Services and Infrastructure
 - Identify long term financial requirements for local services and infrastructure
- Excellence in Public Service
 - Engage, respect and respond to the needs of our community

2019 Achievements

- Completed accounting, budgeting and statutory reporting for over \$49 million in revenues, expenditures and transfers
- Managed almost \$50 million in investments with a focus on balancing returns and liquidity
- Efforts to increase public and staff awareness of the budget and property taxation processes
- Completed hiring processes to replace senior departmental staff
- Implementation of online property tax certificates functionality



Core Service Area Statistics

- Tax Folios Collected – 5,182
- Payments Issued – 6,542
- Deferment Applications – 514 (total ~\$2.0M)
- Home Owner Grants – 3,910 (total ~\$2.7M)
- Installment Payments - \$1.0M
- IT Calls Closed – 1,315
- T4 Slips Issued - 388

Key Challenges

- Long Range Infrastructure Planning
- Costs/Benefit Assessment of Increased Customer Service
- Public Engagement
- IT Capacity for Innovation
- Changing Technology and Customer Demands



2020 Initiatives

- Continue to explore opportunities for increased online capabilities
- Corporate wide update of MS Office applications
- Implement Employee Self Service Functionality
- Development of asset management strategy and plans
- Increase public education re: budget and taxation
- Complete financial policy reviews
- Increase security measures within technology environment and safeguarding facilities

