

2018 Operating Budget

Financial and Strategic Management Division

Gregory J. Yeomans
Chief Financial Officer

Who we are and how we serve

Binder page reference #70



Assessment and Tax

Assessment | Taxation



Corporate Finance

Treasury and Risk Management Services | Financial Reporting | Financial Coordination



Corporate Planning

Corporate Business Planning | Financial Planning | Corporate Advisory Services



Procurement Services Branch

Procurement

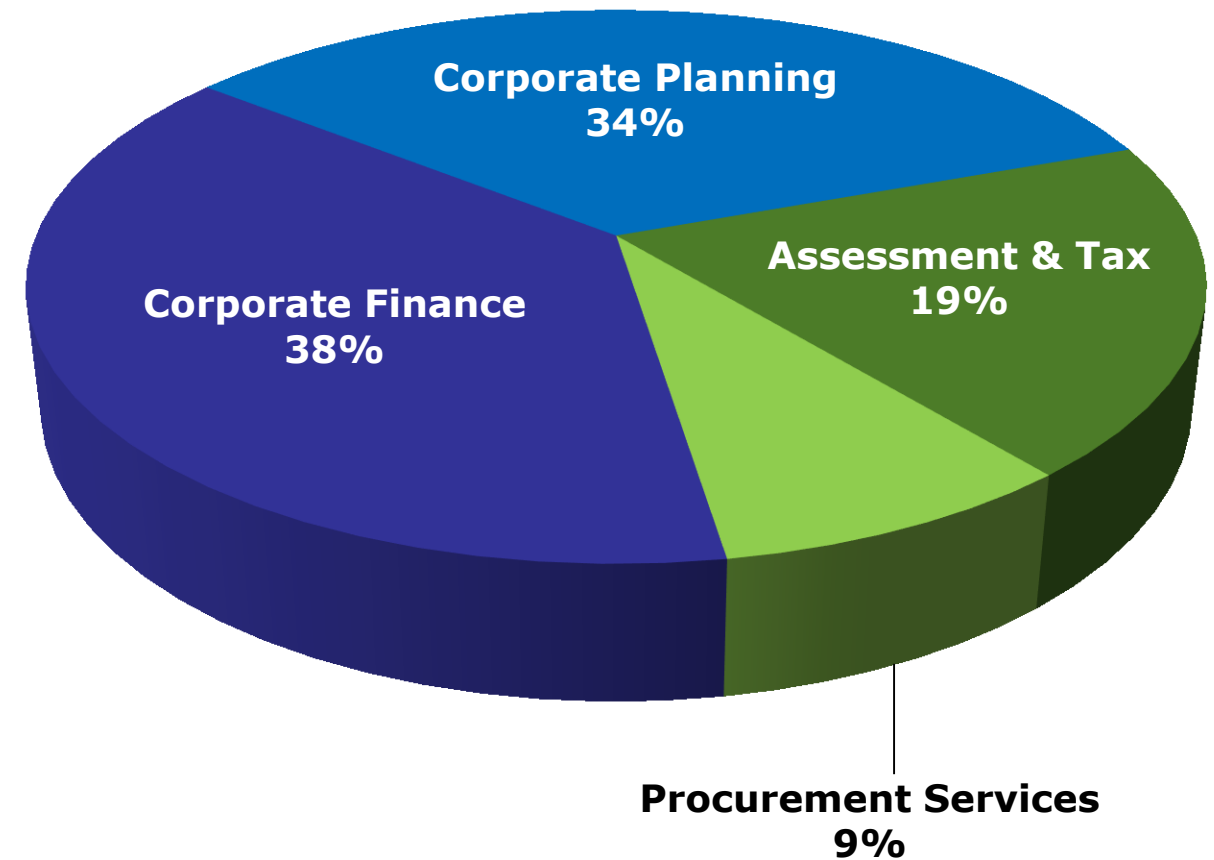
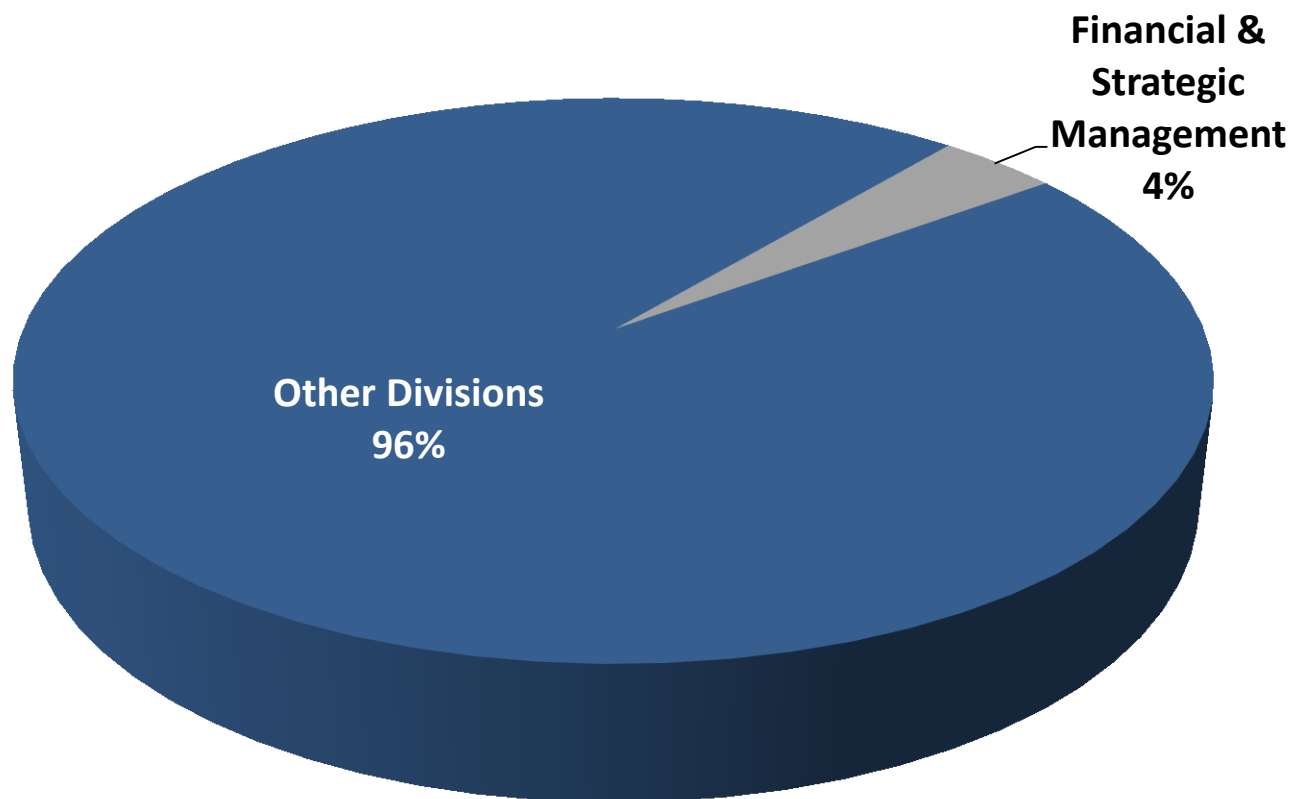


Fiscal Services

Corporate Revenues (taxes, unconditional grants and franchise fees) | Corporate Expenses (grants, requisitions, amortization, debt servicing, Council Priority Funds)

2018 divisional budget

Total division budget = \$8M



Focusing on priorities

Binder page reference #72

Initiatives and projects align with community priorities:

- Business Transformation project
- Develop and implement multi-year budgeting
- Improving project management maturity throughout the organization
- Review off-site development levies
- Leverage oblique imagery and request for information process

Overcoming challenges

Binder page reference #72

Challenges ahead in 2018 are:

- Modernized Municipal Government Act (MMGA)
- Managing change that will result from Business Transformation project

2018 divisional budget overview

Binder page reference #74
(in thousands)

	2018 Budget	2017 Restated Budget*	\$ Change 2018-2017	% Change 2018-2017
Revenues	\$357	\$375	(\$18)	(4.8%)
Expenses	8,506	8,271	235	2.8%
Net Surplus/(Deficit)	(8,149)	(7,896)	(253)	3.2%
Non Operating Items	96	339	(243)	(71.7%)
Total	(\$8,053)	(\$7,557)	(\$496)	6.6%

**The 2017 budget has been restated to reflect the realignment of certain cost centers in the current year*

2018 Fiscal Services budget overview

Binder page reference #75
(in thousands)

	2018 Budget	2017 Restated Budget*	\$ Change 2018-2017	% Change 2018-2017
Revenues	\$224,603	\$221,618	\$2,985	1.3%
Expenses	56,769	49,992	6,777	13.6%
Net Surplus/(Deficit)	167,834	171,626	(3,792)	(2.2%)
Non Operating Items	(8,005)	(11,261)	3,256	(28.9%)
Non-Cash Adjustments	50,584	46,003	4,581	10.0%
Total	\$210,413	\$206,368	\$4,045	0.0%

**The 2017 budget has been restated to reflect the realignment of certain cost centers in the current year*

Questions?

- Questions for clarification
- Flagged items – for information requests and/or future council discussion
- Follow-up items for post-budget approval