

2020-22

FINANCIAL SERVICES Department Business Plan

Overview

Financial Services, under the guidance of the Chief Financial Officer, is responsible for all aspects of the City's financial management including budgeting, investment, planning, record keeping and purchasing. The department also manages Fiscal Services, which is responsible for debt management, financial reserves, property taxes, and utility rates. Financial Services supports all municipal departments and residents by ensuring the City has the financial means to fund ongoing and new programs and initiatives to meet the needs of our growing community. The department provides the financial services, processes, policies and procedures required to ensure the City is fiscally sound and is accountable and transparent in the management of public funds.



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Program	Description
Property Assessment and Assessment Roll Changes	Coordinate the annual and supplementary property assessment process with external assessors ensuring proper data collection, integrity, and all necessary deadlines are met; ensure proper reporting to Alberta Municipal Affairs (AMA); manage payments for assessment services under contract with the Capital Region Assessment Services Commission (CRASC); process invoices for designated industrial property assessments under agreement with AMA; process updates and changes to property assessment roll.
Property Tax Rates, Annual and Supplementary Property Taxes, Tax Arrears and Tax Recovery	Establish property tax rates linked to annual budget and ensure compliance with tax policy; process tax requisitions; prepare annual and supplementary tax bylaws; communicate property tax rates and impacts to taxpayers; generate and distribute annual and supplementary property tax notices ensuring proper collection and recording of all property tax revenues; process payments; maintain customer accounts; administrate monthly installment program; provide customer service; respond to queries. Manage tax certificates; apply outstanding taxes and arrears penalties; administrate tax recovery proceedings.
Accounting Services and Treasury Management	Provide accounting and financial advisory services to support the organization and inform decision-making; develop financial policies and procedures; research best practices; analyze financial impacts to the organization and report to stakeholders; review contracts and agreements for financial implications. Manage and account for all monies flowing in and out of the organization; plan for and respond to the organization's daily, weekly and monthly cash needs; transfer surplus funds to investments mandated by policy and legislation, to generate positive investment returns; track all investments and report on investment performance.
Financial Accounting, Reporting, Compliance and Controls	Manage full-cycle accounting and financial reporting processes; prepare and present tri-annual and annual reports; perform month-end and year-end procedures; coordinate financial statement audit and reporting; ensure compliance with accounting standards and legislation; monitor and maintain effective internal controls.
Accounts Payable	Provide accurate, timely processing and payment of all vendor invoices and staff expense claims; ensure proper authorization and compliance with procurement policy; manage vendor list; process queries.
Accounts Receivable	Provide accurate, timely processing and receipt of all customer invoices and proper tracking and collection of amounts owed to the City; manage aged receivables; review customer accounts; process queries.
Tangible Capital Asset Management	Manage the accounting and reporting of tangible capital asset (TCA) activities; ensure accountability, transparency and proper planning for growth, replacement and maintenance of TCA; analyze, monitor and report on the timing and spending of all capital projects.
Operating Budget and 3 Year Financial Planning Operating Forecasts	Coordinate development of annual operating budget and 3 year financial plan operating forecasts; ensure compliance with budget policy; analyze budget data for accuracy and reasonability; determine budget impacts on debt limits, reserves, municipal tax requirement, etc.; utilize fiscal impact model to test budget assumptions and prepare what-if scenarios; provide assistance during budget deliberations; maintain budget tracking / reporting software and tools.
Capital Budget and 10 Year Capital Plan	Coordinate development of annual capital budget and 10 year capital plan; ensure compliance with budget policy; analyze budget data for accuracy and reasonability; determine impacts on debt limits, reserves, municipal tax requirement, etc.; utilize fiscal impact model to assess budget assumptions and prepare what-if scenarios; provide assistance during budget deliberations; maintain budget tracking / reporting software and tools.
Utility Billing Services	Manage billing processes ensuring proper collection and recording of all utility revenues; process meter reads; generate and distribute bills; process payments; maintain customer accounts; collect outstanding amounts; review consumption data and perform follow up procedures; manage service disconnections and reconnections; administer monthly instalment program; provide customer service; respond to queries.

My Fort: Engaged People, Thriving Community

OUR COMMUNITY VISION

We are a welcoming, compassionate City.

We are a friendly, multi-generational community and there is a strong sense of pride and ownership in what we have accomplished together.

As a community, we are stewards of the environment and are committed to using our resources wisely.

We have a deeply rooted respect for our place and celebrate the river valley.

The Fort is a leader in sustainable eco-industrial development with a flourishing local economy.

We support every aspect of life in Fort Saskatchewan from local business to social services.

We know our history, and have a dynamic vision for our future.

Arts, recreation and culture thrive.

Downtown is the heart of the community; it is a vibrant destination for business or play and an attractive place to live.

Fort Saskatchewan is home with a small town feeling at heart and where a strong sense of community thrives.

OUR MISSION

Working together to create a sustainable and thriving community through exemplary leadership and management

OUR CORE VALUES

Our commitment to each other and to our citizens:

LEADERSHIP – Take ownership in achieving results

INNOVATION – Embrace new ways of doing things

SERVICE EXCELLENCE – Deliver “WOW” service to our community

FUN – Enjoy what we do and bring passion to our work

GUIDING PRINCIPLES

Just as our values are reflected in everything we do our decisions and actions’ are aligned with the following guiding principles.

CONTINUOUS IMPROVEMENT	We constantly look for ways to improve our services, refining our daily practices, keeping the leading edge in sight and being open to change.
COLLABORATION	We work collaboratively with our colleagues, residents, partners, regional neighbours, and stakeholders.
STRATEGIC THINKING	We use a strategic and forward thinking mindset and consider the impact of decisions on others.
STEWARDSHIP	We are good stewards, accountable for our community’s resources, managing costs and investing for the future.

Department Goals and Initiatives

Legend

	Project or phase complete
	In progress, upcoming

Goal 1: Ensure accountability through compliance with policies and legislation and by providing transparent communication to the public.

Linkages: Excellence in Government

- Continuous improvement; constantly looking for ways to improve our services through planning, innovation, collaboration and consultation.
- Well Planned and Maintained Municipal Infrastructure
- Strategically manage, invest, and plan for sustainable municipal infrastructure.

Initiatives:		Timeframe		
		2020	2021	2022
1.1	Review and update existing financial policies and develop new policies as required			
1.2	Strengthen reporting of financial information and performance measurement by further refining the tri-annual and annual financial and management reporting processes			
1.3	Develop strategy for compliance with upcoming changes to Public Sector Accounting Standards			
1.4	Study the need for procurement coordinator to support compliance with procurement policy and procedures, and meet OH&S requirements			

Goal 2: Deliver excellent internal and external customer service to support the organization.

Linkages: Excellence in Government

- Continuous improvement; constantly looking for ways to improve our services through planning, innovation, collaboration and consultation.

Initiatives:

Timeframe

		2020	2021	2022
2.1	Review and implement recommendations from the Customer Services Group study			
2.2	Implement purchasing cards (P-cards) and electronic purchase orders / tracking to support procurement processes			
2.3	Develop and monitor key performance indicators to evaluate Financial Services' performance and identify areas for improvement			
2.4	Implement water meter technology upgrades (in collaboration with Utilities)			

Goal 3: Support decision-making and long-term financial planning by providing meaningful information to stakeholders.

Linkages: Excellence in Government

- Continuous improvement; constantly looking for ways to improve our services through planning, innovation, collaboration and consultation.
- Well Planned and Maintained Municipal Infrastructure
- Strategically manage, invest, and plan for sustainable municipal infrastructure.

Initiatives:

Timeframe

		2020	2021	2022
3.1	Update and maintain fiscal impact model for use in developing annual budgets and long-term financial planning			
3.2	Continue work on enhancing annual budget processes including priority-based budgeting			
3.3	Develop and maintain a fully-funded 10 year capital plan establishing the City's capital asset requirements and related funding			
3.4	Research the requirements for a dynamic, condition-based asset management system and develop implementation strategy			
3.5	Implement dynamic, condition-based asset management system			

Goal 4: Support the organization with effective tools, processes and internal controls to enable daily operations.

Linkages: Excellence in Government

- Continuous improvement; constantly looking for ways to improve our services through planning, innovation, collaboration and consultation.
- Well Planned and Maintained Municipal Infrastructure
- Strategically manage, invest, and plan for sustainable municipal infrastructure.

Initiatives:		Timeframe		
		2020	2021	2022
4.1	Issue banking services Request For Proposal and follow up			
4.2	Review and evaluate internal controls to identify gaps and areas for improvement			
4.3	Optimize the use of technology in the analysis and reporting of financial information			
4.4	Develop an investment strategy to maximize investment returns while mitigating investment / liquidity risks			
4.5	Review the status of the City's current enterprise resource planning (ERP) software, and requirements for future upgrades and / or replacement (in collaboration with Information Technology)			

Goal 5: Maintain a positive work environment for staff and strong employee engagement.

Linkages: Excellence in Government

- Continuous improvement; constantly looking for ways to improve our services through planning, innovation, collaboration and consultation.

Initiatives:		Timeframe		
		2020	2021	2022
5.1	Actively practice and encourage open communication, collaboration and consultation			
5.2	Provide timely and meaningful recognition and feedback			
5.3	Facilitate training / educational opportunities to further enhance skills			
5.4	Regularly participate in events that bring staff together and celebrate successes			