

GENERAL GOVERNMENT –

FINANCE

OPERATING BUDGET Update 2023



DRAFT 2023 BUDGET

Recent Accomplishments

- ▶ Successfully implemented the upload of payments from various banks to Vadim
- ▶ Comprehensive Fees and Charges Review – Watson and Associates
- ▶ Completed review, reconciliation and updated process of Trust account and recording of forfeitures as revenue
- ▶ Established Reserve/Reserve Funds – Development Charge Reserve Fund, Building Services Reserve



2023 Projects

- ▶ Various Policy reviews and updates
- ▶ Internship position – Finance Specialist
- ▶ Financial Applications
 - ▶ Continuation of Timesheet analysis and implementation
 - ▶ Payroll processes
 - ▶ Workorder and Purchase Order analysis and implementation continues



Highlights of Operation Budget – Key Goals

- ▶ Provide timely, accurate, clear and complete financial information and support.
- ▶ Incorporate long-term perspective into the financial planning process: multi-year budgeting, asset management planning, utilization of reserves, debt financing.



Commentary / Budget Variances

There are no significant changes to the 2023 Update for financial services.



Operating Expenses Financial Summary - FINANCE

	2022 Budget	2022 to-date	2023 Budget	2024 Budget	2023 Updated Budget	2024 Updated Budget
GENERAL GOVERNMENT - FINANCIAL SERVICES						
1400 - FINANCE	638,053	464,029	627,656	612,172	625,360	637,981
Contribution to Reserves	33,692	33,692				
Total FINANCIAL SERVICES	671,745	497,721	627,656	612,172	625,360	637,981



FINANCE

QUESTIONS /
COMMENTS



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