

The following provides an update on recent work completed by the Finance Department:

- 2023 Audit
  - The auditors were onsite September 3<sup>rd</sup> to the 6<sup>th</sup>.
  - To prepare for the audit staff completed a variety of tasks in advance.
  - Continuing to work on items for the auditors.
  - Need to determine next steps to identify and determine the Asset Retirement Obligations. It was being investigated whether consultants could be avoided but some costs will need to be incurred due to specific knowledge of asbestos and testing for asbestos being required. A report is expected to come to Council in the coming weeks.
  
- Current Projects
  - Online Payments - now that the Department is back to a full complement, we have picked this project back up. The following summarizes the current plan for online payments moving forward:
    - Property Taxes – currently accepted through online banking which does not charge a fee. If residents wish to pay through credit card, we currently have a portal through Paymentus but we are creating our own portal on our website.
    - Dog tags – once implemented we will be able to accept payments through our website.
    - Entrance Permits - once implemented we will be able to accept payments through our website.
    - Miscellaneous – we will have a form on our website where we will be able to accept other miscellaneous payments.
    - Facility Bookings – we are working with Book King to implement online payments through their module.
    - Building Permits – we are going to implement payments to be made through Cloud Permit software.
    - Planning Fees – these fees work a little differently in that most of the time payments are made when planning documents are submitted to the office. There is not an invoice created and therefore is difficult to implement online payments. However, we will have to ability to collect through our portal if necessary.

This project is requiring us to review how we collect and record payments in person as well, so we are working through identifying and modifying processes as necessary.

○

- Bank Reconciliation Module – we initiated this project internally and are confident that we can implement without external support. Once implemented, we expect this module to save upwards of one full working day per month for finance staff.
- Asset Management Plan – the plan was presented at the October 1<sup>st</sup> Council meeting. This plan represents the first step in completing our full financial plan and will be incorporated into the 2025 Budget.
- 2025 Budget
  - Setting up and distributing the templates to the managers.
  - Council adopted the schedule which allows for Finance staff to complete the 2023 audit prior to starting the budget work.
  - Managers have been instructed to begin planning their 2025 capital projects and begin pricing those projects, so we are able to compile the budget in the fall.
- Update on Outstanding Taxes
  - Staff have received payment on all properties that were registered for tax sale in 2024 and therefore we will not be required to proceed to tax sale on any properties in 2024.
- Grant Applications
  - Community Sport and Recreating Infrastructure Fund – finance staff have been working with Mike Mood and Provincial staff to prepare an application for this program.

**Report Approval Details**

Document Title:	Finance Department - October 2024.docx
Attachments:	
Final Approval Date:	Oct 1, 2024

This report and all of its attachments were approved and signed as outlined below:

Martina Chait-Hartwig

Mike Rutter