

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

- 2025 Budget
 - This has been the primary focus since November.
 - The 1st Draft was released prior to the holidays and then presented on January 7th and 9th. This was a draft and required additional work but did allow for the Council to begin reviewing the budget.
 - Staff have been working on the information requests from Council.
- Current Projects
 - Online Payments – we have nearly finalized this project. We met with Univerus who owns Book King software and are currently testing before we go live. We will communicate the changes through our website and evaluate other means to let the public know about these new payment options.

The new payment methods require a change to some of our internal processes, so we have been working on instructions and staff training.

- Phone System – I have been working with Mike Garside to research and plan for a replacement to our current phone system. We have received a few quotes and are going to obtain a couple of more and will be making a procurement decision soon.

We are also evaluating all other facilities and whether we could implement VOIP at those facilities. This would allow us to easily transfer calls between facilities while potentially reducing costs.

- Asset Retirement Obligation (ARO) Study – Council preapproved this study in the 2025 budget, and we were able to get Cambium to begin the study immediately. The objective of the study is to identify any asbestos in our facilities so we can create a liability for remediation when the facility is either renovated or demolished. Cambium completed the inspections between January 23-29 and expect the report to be completed no later than February 14th.
- Electronic Invoice Approval System – Staff recently met with Stone Share, the preferred vendor for our record retention software, and received a demo of their workflow software which will allow us to digitize our invoice approval process.

Currently the process is paper based which has several limitations that an electronic approval process would resolve:

- Inability to monitor unpaid invoices.
- Manual writing of invoice approval details such as GL accounts, signatures and payment details.
- Paper filing and document retrieval.

We expect this to result in significant time savings as it will automatically file the document on our server, reduce data entry by leveraging OCR technology (this technology will automatically retrieve data from the invoice such as the vendor, invoice number, date, and amount), allow for manager approval from any location, and access past invoices electronically from any location (this includes both staff and auditors).

Another feature that Stone Share will be able to include is to show the approved budget and current year to date spend for the selected GL to the manager while approving. This will improve our ability to monitor spending in real time without having to login to a separate system.

This project is pending approval of the Record Retention Software project that is being proposed in the 2025 Budget. If that project is approved it is anticipated that this project will begin in June after the 2024 audit is completed.

- 2023 Audit
 - The ARO Study is being completed by February 14th and we will be providing the outstanding items to the auditors by the same date.
 - The auditors are projecting that they will be presenting the statements to Council in January.
 - The 2024 audit is expected to take place in May or June.
- 2024 Year End/2025 Opening
 - There is significant work to be done at year-end to close the payroll module for the year, roll over the data to 2025 and then setup all data for the new year.
- Trent Intern
 - Our department decided to take on an Intern for the Winter 2025 semester. The intern will be with us approximately one day a week for 10 weeks. Our intern is going to review our budget document against the Government Finance Officer's Association Budget Document Award requirements and provide an overview of some areas where the document could be improved or enhanced.

Report Approval Details

Document Title:	Finance Department - February 2025 - Treasurer-2025-02.docx
Attachments:	
Final Approval Date:	Feb 6, 2025

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

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