

2016 FACT SHEET

FINANCE DEPARTMENT



WHAT IS FINANCE?

The Finance Department includes the Accounting/Payroll and Revenue Collection Sections and the Purchasing and Information Technology Divisions. The Department is responsible for the overall management of the financial affairs of the municipality and the purchasing process management of goods and supplies for all departments. The Finance Department 2016 budget of \$2,502,300 dollars does not include \$3,218,500 in contingencies and budgeted severance pay.

The Finance Department net 2016 budget is \$2,502,300

DID YOU KNOW WE PROVIDE?

Accounting:

Accounting, audit and budgeting of over \$250 million in annual expenses and revenues are provided. Management of investments is provided on a daily basis for over \$210 million in annual cash to maximize the returns and provide additional income to both operating and reserve funds. Over 11,000 cheque and electronic fund transfer payments and 38,000 invoices are processed by accounts payable per year.

Net cost \$1,433,000

Payroll:

In 2015 over 1,800 full time and part time employees worked for Saanich. The employees make up five distinct payroll groups with each group having differing benefits, deductions and payroll remittances that are managed. The time sheets for the employees are tracked and paid on a bi-weekly basis.

Net cost \$296,600

2016 FACT SHEET

FINANCE DEPARTMENT



Revenue Collection:

The billing and collection for property taxation, dog and business licenses, as well as, the collection process of all revenues including utility bills and recreation flow through this section. On a yearly basis over 42,600 tax bills are produced, 4,600 business licenses are issued and 8,000 dog tags are sold by staff. A centralized cashier system manages all cash, debit and credit receipts from all off site sources, such as recreation centres, parks and public works.

Revenues	\$654,000
Expenditures	\$891,700
Net cost	\$237,700

Purchasing Services:

Utilizing a centralized system, support and advice is provided by this section for all departmental purchasing and material management. Open bidding and fair competitive processes are conducted to ensure best value for the municipality. In 2015 over 290 quotations, tenders and requests for proposals were undertaken for over \$40 million in goods and service purchases. The division also provides printing, mailing and courier services to the Corporation with over 400,000 copies and 170,000 mail pieces processed last year.

Net cost	\$535,000
-----------------	------------------