

# 2024 BUDGET

## Finance Department



### Our role

***Net budget \$5,847,100***

The Finance Department is comprised of Financial Services, Revenue Collection, Purchasing Services, and the JD Edwards (JDE) Program. The Department is responsible for the overall management of the financial affairs of the municipality and the procurement of all required goods and services.

### Services we provide

#### **ACCOUNTING**

***Net cost \$1,738,700***

Accounting Services provides accounting and audit services for approximately \$457 million in annual expenses and revenues; cash management of over \$300 million in investments to maximize the returns, and provide additional income to both operating and reserve funds; and accounts payable processing of approximately 39,000 invoices annually. The Division also performs financial policy development as well as the preparation of the financial statements which are audited by an independent accounting firm.

#### **ENTERPRISE RESOURCE PLANNING**

***Net cost \$97,500***

The Enterprise Resource Planning function is responsible for the maintenance, configuration, and enhancement of JDE financial software and Data Access Studio (DAS) reporting software used by the District. JDE software forms the backbone of financial and workforce activities across the organization, hosting applications for Payroll, Time Entry, Accounts Receivable, Accounts Payable, General Ledger, Purchasing, Inventory, and Human Resources. Additionally, DAS reporting software is used to support the organization in aggregating, analyzing, and distributing important operational and strategic information to employees.

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### **PAYROLL**

***Net cost \$524,100***

In 2023, 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. The time sheets for the employees are tracked and paid on a bi-weekly basis.

### **FINANCIAL PLANNING**

***Net cost \$701,500***

The Financial Planning function coordinates the annual budgeting process, compiles the budget documents and other reporting submissions. Additionally, it offers support to organizational departments by providing financial analysis and guidance for informed financial decision-making.

### **REVENUE COLLECTIONS**

***Net cost \$1,043,200***

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. A centralized cashier system manages all cash, debit, and credit receipts from all off-site sources, such as recreation centres, parks, and public works.

### **STORES**

***Net cost \$438,000***

Stores staff provide counter service for daily procurement of goods held in inventory. Staff are also trained as equipment and forklift operators and provide loading/unloading of heavy materials for construction and maintenance and snow removal operations. Propane is dispensed, aggregates loaded, and scrap/surplus materials received for disposal.

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### **PURCHASING**

*Net cost \$1,304,100*

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 District. In 2014, over 290 quotations, tenders, and requests for proposals were undertaken for over \$40 million in goods and service purchases.