The rationale for how we budget.
TREASURY

PRIMARY RESPONSIBILITIES

▶ Accounting
  ▶ Financial Mgmt. – processing accounts payable and receivable every week, journal entries, all banking, monthly internal reports to departments, specialized reports to Ministries, quarterly reports to Council, annual audited statements

▶ Budgets and Financial Planning
  ▶ Annual Budget preparation and analysis, Asset Management activity, and begin development of Long Term Financial Plan

▶ Other
  ▶ Investing surplus funds, insurance claims, housing provider reviews, setting tax policy, long-term debt issues, Gas Tax admin., Rescue Calls admin., DC studies and admin., maintain capital asset records, manage Reserve & Trust Funds

Dufferin County Strategic Principles: We Manage Change. We Deliver Quality Service. We Communicate. We Make Good Decisions.
TREASURY

SOME RECENT ACCOMPLISHMENTS & GOALS

▶ **Accomplishments**
▷ Completed the 2015 Audit and all year-end reporting
▷ 2016 award of RFP for banking service

▶ **Goals**
▷ Finalize the 2017 Budget, by the end of 2016
▷ Conduct the mandatory DC Background Study and adopt a new DC Bylaw by the end of 2017
▷ Pursue a long-term financial plan (3.2.4) which balances infrastructure needs with local economic conditions, building on the figures coming out of the 2017-2020 Operations Budgets and 2017-2026 Capital Plan
▷ Increase annual capital contribution (4.1.4)
TREASURY

2017 OPERATING BUDGET: +3.68% or $30,990

- The status-quo costs will increase annually:
  - Annual Consumer Price Index: ~2%
    - Affects specific items like memberships, office supplies, MPAC levy, etc.
    - Insurance Claims processing costs up by $12,700 to $78,200
    - Adding FTE, Purchasing position, but covering 100% from Reserves (2017 only)

- Revenues:
  - Expecting a large decrease in Fire Rescue Call recoveries of $22,000 caused by difficulty to collect from insurers, & difficulty getting necessary info from OPP
  - Supplementary Tax revenue, on new properties is up $38,000 for 2017 budget, but will likely start to fall after 2017, as the pace of new home building slows
  - Interest Earnings could improve, if interest rates increase, but not until 2018

- Treasury Department has no Capital Budget