

FINANCE & CORPORATE SERVICES



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Managing Director, Corporate Services and City
Treasurer, Chief Financial Officer



WHO WE ARE



Finance & Corporate Services

WHAT WE DO

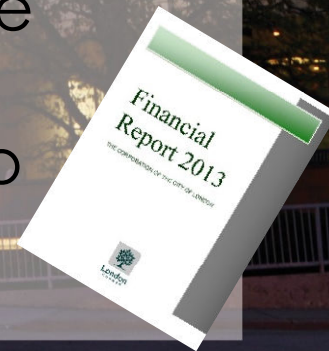
- Long Term Financial Planning & Budgets (Statutory)
 - ✓ Budget Development and Monitoring
 - ✓ Debt Issuance
 - ✓ Strategic Financial Plan
 - ✓ Major Funding Agreements
 - ✓ Investment and Cash Management
 - ✓ Financial Policy Development
 - ✓ Long term financial planning and modelling

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WHAT WE DO

- Corporate Accounting (Statutory)
 - ✓ Pay the bills (at the right time and for the right amount)
 - ✓ Collect money owed to the City as quickly as possible to help cash flow
 - ✓ Accurately record all transactions
 - ✓ Deal with all the statutory reports we have to file
 - ✓ Financial Systems
 - ✓ Tangible Capital Assets – a legislated process to identify and report corporate assets

Issued
27,013
cheques



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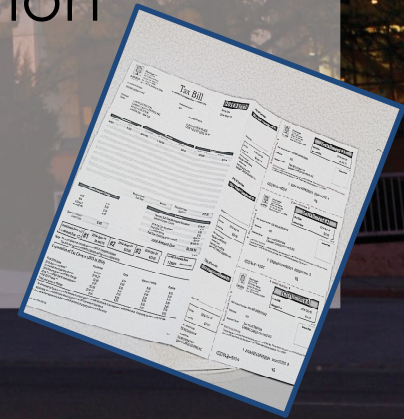
WHAT WE DO

- Business Planning
 - ✓ Partners with all Service Areas to develop and monitor the Budget
 - ✓ Provides guidance, leadership and support on Finance matters
 - ✓ Administration of cost-sharing programs
 - ✓ Reviews financial operations of all service areas to improve effectiveness through business cases and Service Reviews

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WHAT WE DO

- Taxation
 - ✓ Administration of 140,000 property tax accounts and 700,000 payment transactions annually
 - ✓ Administration of tax rebate programs
 - ✓ Assessment Review
 - ✓ Accounting and budgeting related to assessment growth and expenditures related to taxation issues (write-offs, tax sales etc.)
 - ✓ Work with BIAs



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WHAT WE DO

- Purchasing
 - ✓ Manages 500+ City contracts for goods and services, procurement of \$250M annually
 - ✓ Manages the purchase and delivery of goods and services



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WHATWEDO

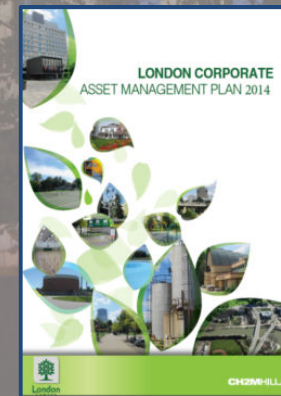
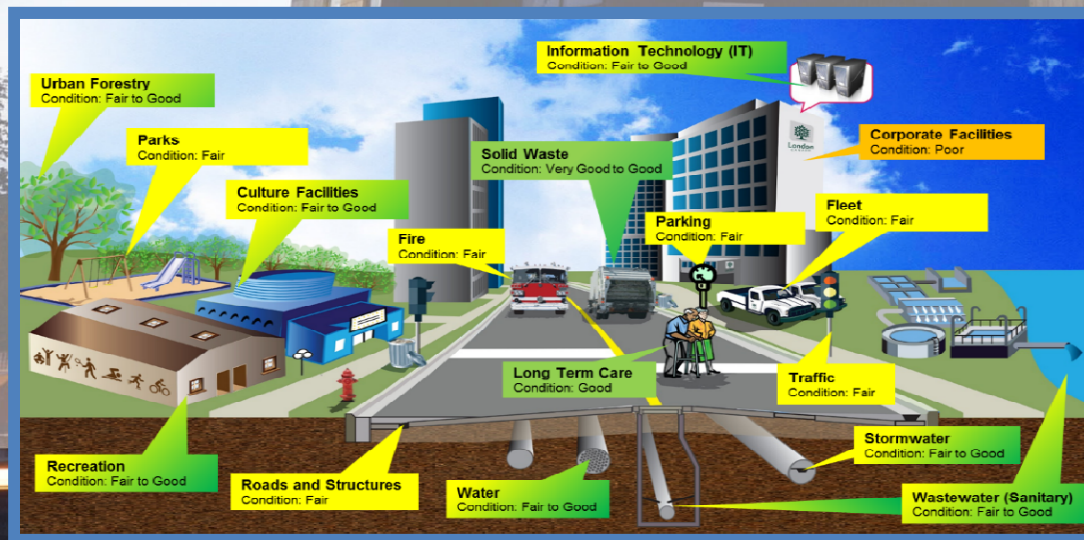
- Payroll
 - ✓ Core Payroll processing for approximately 5,200 City employees
 - ✓ Statutory reporting



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WHAT WE DO

- Corporate Asset Management
 - ✓ A multi-year program to implement standardized Asset Management practices across all Service Areas
 - ✓ \$10.9 Billion worth of assets



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WHATWEDO

- Development Finance
 - ✓ Development Charges Background Study & By-law
 - ✓ Growth Management Implementation Strategy
 - ✓ Developer Claims Administration
 - ✓ Extensive Stakeholder Consultation

Over 500 infrastructure projects are included in the DC Background Study.

The 2014 Development Charges Study contains projects valued at \$2 billion expected over 20 years – DC rates fund 56% of these project costs.

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WHAT WE DO

- Realty Services
 - ✓ Land Acquisition and Disposal
 - ✓ Expropriations
 - ✓ Appraisals and Valuations
 - ✓ Leasing and Property Management
 - ✓ Cemetery Administration
 - ✓ Supports multiple Service Areas and Strategic Initiatives

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WHAT WE DO

- Facilities
 - ✓ Facilities Design and Construction and Long-term Planning
 - ✓ Energy and Reliability
 - ✓ Maintenance Operations of over 250 buildings



Each year Facilities completes approximately:

5,000+ Unplanned Maintenance Projects
1,000+ Planned Maintenance Projects
130+ Planned Capital Projects
250+ Unplanned Capital Projects

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WHAT WE DO

- Information Technology Services
 - ✓ Responsible for Core Systems & Network Services over 80 facilities and 5000 end user devices
 - ✓ Manages over 400 databases, accessible to users 99.9% of the time in 2014
 - ✓ Messaging and Mobility
 - ✓ Security – intercepts over 300 security threats per hour
 - ✓ Printing services



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IMPORTANT TO KNOW

- Restricted by Legislation
- Follow Strategic Financial Plan
- Funding risk areas – tough to explain, but important to do!
- Maintain what you have...set appropriate standards
- Programs can get added quickly...and never go away!
- Planning is key (cradle to grave)

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TOPTEN

- Our property taxes are not the highest...

[http://www.london.ca/city-hall/budget-business/budget/Documents/2014%20DRAFT%20CITY%20OF%20LONDON%20BUDGET%20AS%20TABLED%20\(Print%20Version\)%20\(v1\).pdf](http://www.london.ca/city-hall/budget-business/budget/Documents/2014%20DRAFT%20CITY%20OF%20LONDON%20BUDGET%20AS%20TABLED%20(Print%20Version)%20(v1).pdf)

- Debt is not a substitute for cash
- We do have an infrastructure gap
- Assessment growth is not profit
- Zero tax increase usually means cuts

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RECENT PROJECTS



- Established various investments in economy



- Reorganized IT and moving forward on significant improvements and foundational system upgrades

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UPCOMING PROJECTS

- Multi-year budget (linked to Corporate Strategic Plan)
- Implementation of Service Review
- Implementation of Asset Management Plan
- 2016 GMIS (Growth Management Implementation Strategy)
- Facilities vision and space plan
- Improvements to IT infrastructure

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UPCOMING CHALLENGES

1. Funding inflation versus strategies
2. Pressure to expand services
3. Implementing Financial Strategy
4. Implementing Asset Management Plan
5. Impact of Provincial funding issues

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UPCOMING OPPORTUNITIES

- Multi-year budget linked to strategy
- Implementation of the asset management plan
- Annual GMIS review
- High Speed Rail

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UPCOMING OPPORTUNITIES

- Future Orientations:
 - Realty Services
 - Purchasing
 - Development Charges

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