



 FINANCE

As adopted December 12, 2023

Finance

The Finance department provides governance and leadership in finance, budgets, technology, and procurement for the Town of Aurora. The department works with both internal and external clients to support the Town’s financial, procurement and technological goals. Internally, Finance provides strategic financial advice to help the achieve both short and long-term goals and implements new technology to support modernization. Finance also has a governance role to ensure regulatory requirements are met under the Municipal Act, Public Sector Accounting Board standards and the Procurement Bylaw.

Net budget by division

	2023 Budget		2024 Budget	
	Gross	Net	Gross	Net
Budget (\$000's)				
Treasurer's Office	375.7	375.7	450.6	441.6
Financial Management	741.8	741.8	805.7	805.7
Financial Reporting and Revenue	1,441.9	888.9	1,605.2	1,011.0
Information Technology Services	4,259.6	3,889.0	4,697.8	4,335.4
Procurement Services	634.1	634.1	647.5	647.5
Net Budget	7,453.2	6,529.6	8,206.7	7,241.2
Budget Change			753.6	711.6
Permanent Full-Time Staffing (FTE):				
Opening Staffing				43.0
New				1.0
Total Staffing				44.0

	2025 Budget		2026 Budget	
	Gross	Net	Gross	Net
Budget (\$000's)				
Treasurer's Office	460.0	460.0	479.9	479.9
Financial Management	904.9	858.2	1,009.9	910.2
Financial Reporting and Revenue	1,745.2	1,080.0	1,814.1	1,135.7
Information Technology Services	4,670.5	4,584.3	4,804.8	4,804.8
Procurement Services	668.2	668.2	691.5	691.5
Net Budget	8,448.7	7,650.5	8,800.3	8,022.1
Budget Change	241.9	409.3	351.6	371.6
Permanent Full-Time Staffing (FTE):				
Opening Staffing		44.0		45.0
New		1.0		-
Total Staffing		45.0		45.0

Finance divisions

The department has four main divisions, each headed by a manager which reports to the Director/Treasurer. These divisions are:

Financial Management

Financial Management leads the strategic long-term planning, multi-year Operating and Capital Budget and in-year forecast reporting. The team performs analysis and makes recommendations that support the Fiscal Strategy. They also manage Aurora's cash flow and investments to align with reserve and investment strategies. Other responsibilities include grant management and playing a key role in capital asset management.

Financial Reporting and Revenue

Financial Reporting and Revenue is responsible for financial accounting and external reporting, expenditure management, protecting the Town's assets through development of financial policies, procedures and controls, and billing and collections relating to water, taxes, development charges etc.

Information Technology Services

Information Technology Services (IT) provides services and support to all departments including project services for all technology initiatives and information technology infrastructure management. IT leads the Town's effective and innovative use of technology to become a progressive municipality that delivers exceptional and modern digital services.

Procurement Services

Procurement Services manages the process for effective procurement of goods and services, promotes the principle of fair and open competition in the acquisition process and adherence to Procurement Bylaw and trade treaties. The division develops procurement strategies and analyzes business requirements and spending patterns to identify opportunities for more strategic sourcing.

Finance supports the implementation of the Strategic Plan and other key plans

The Finance department has a governance role that supports the Strategic Plan and other plans that support fiscal and technology objectives.

Strategic Plan

The Finance department supports many of the guiding principles of the strategic plan. Finance supports an exceptional quality of life for all objectives:

- **Invest in sustainable infrastructure** by investing in technology infrastructure and developed the Fiscal Strategy which ensures growth and capital planning are aligned
- **Strengthening the fabric of our community** through the implementation of online tools that support residents access to Town services

- **Promoting service accountability, excellence and innovation** by expanding e-services, following multi-year budgeting practices, developing longer-term plans and the Fiscal Strategy

Multi-year budget process



Finance is also committed to leadership in corporate and financial management and progressive corporate excellence, innovation and continuous improvement.

Fiscal Strategy

The Fiscal Strategy provides a long-term view of financial stewardship and financial management of the Town's resources. It ensures that the Town maintains the desired service levels and adapts to growth while managing the fiscal impacts year-over-year. It will enable the Town to adapt to changing economic circumstances and ensure the ability to effectively maintain and replace assets.

The Fiscal Strategy is built upon the four strategic pillars of capital planning, reserve management, debt management and revenue management. The four pillars of Fiscal Strategy must work together to achieve financial sustainability. Through the enforcement of Fiscal Strategy pillars, the Town ensures that sustainable capital and operating budgets are developed and delivered for the Town.

Corporate Technology Strategic Plan

The Technology Strategic Plan was published in the fall of 2019. The Plan provides a five-year recommended direction for the Town. The Plan has been embraced by the Town and many of the report's recommendations have already been implemented.

Asset Management Plan

The Asset Management Plan (AMP) presents the outcomes of the municipality's asset management program and identifies the resource requirements needed to maintain a defined level of service. The Plan includes a state of infrastructure of core assets and the recommended asset management strategies to mitigate poor infrastructure health. The Plan is a living document that is updated regularly as additional asset and financial data becomes available. This will allow the Town to re-evaluate the state of infrastructure and identify how the Town's asset management and financial strategies are progressing.

Currently, the Town is working on a further update to the Asset Management Plan which will include the development of desired levels of service for both its core and non-core assets. Council will be presented with the proposed levels of service along with their financial implications for its consideration and approval.

The second-generation asset management plan plays a key role in supporting the capital planning, reserve management and debt management pillars of the Fiscal Strategy.

2023 Accomplishments

In 2023, the Finance team accomplished the following:

- Received the Government Finance Officers Association Distinguished Budget Presentation Award for the 2023 Budget and 10-Year Capital Plan
- Implemented the new financial system and trained staff across the organization, which included in-person sessions, video recordings and user guides
- Staff presented at the 2023 MISA Annual Conference on the Town's new telephony system and the 2023 CAGFO Conference on the new property tax and water system implementation
- Shepherded the Town's membership in the ONE Joint Investment Board, completing its adoption of the Prudent Investor Standard
- Improved and upgraded technology infrastructure at the Town including the main firewall, wide area network in all facilities, public Wi-Fi at the Aurora Public Library, the technology in the Council chambers to provide for more stability during the streaming of meetings, and added Teams meeting functionality to more meeting rooms
- Aided other departments in implementing technology which provides residents the ability to:
 - Submit building plans and other documents electronically, and provide online payments by using the CityView portal
 - Provide residents with easier access to both parking ticket dispute resolution and online payments using the new Administrative Monetary Penalty System (AMPS)
- Went "live" with two new modules in our ADP system – Recruitment and Onboarding to better manage, recruit, and retain our people resources
- Created and refreshed key policies related to the Fiscal Strategy including Debt Management, Reserve Management and Council's Budget Principals

Finance AT A GLANCE



2.97

The Town's average rate of return on its investments in 2023



11,750

Total # of invoices processed*



17,992

of water accounts



4,173

Water accounts set up for e-billing



2,931

Devices supported*



3,896

IT help desk requests*



11,531

Water meters with radio read devices



250

Tax and Water property management changes per month



343

GIS Data and mapping requests*



\$47M

in procurement contracts awarded in the last 12 months



114

procurements in the last 12 months



869

bid takers in the last 12 months



13

procurement staff By-law Training Sessions in 2023

86

staff who have attended the Procurement By-law Training Sessions

*FROM JANUARY TO SEPTEMBER 2023

Operating Budget

Overview

The majority of the operating budget for the Finance department relates to staffing and corporate software maintenance and licensing.

The operating budget for Finance includes an increase of \$711,600 in 2024. The main drivers of the increase includes salaries and benefits for current staff, the removal of Safe Recovery grant funding used in prior years to support the advancement of IT initiatives and temporary support for the tax administration and the phase in cost of the new financial system.

The multi-year budget includes an increase of \$409,300 in 2025 and \$371,600 in 2026. Similar to 2024, the increase is driven mostly by the cost of salaries and benefits for current staff and the on-going operating costs for the phase-in of the new financial system and the addition of the learning management modules in the Human Resource Information System.

The budget includes two new positions, one to support corporate asset management and new financial reporting requirements for tangible capital assets and the other to expand the Town’s capacity for grant management which includes the seeking out of and successfully applying for grant opportunities as they arise and ensuring that all grant agreement obligations are met.

Operating financial summary

\$000's	Net Actual Results		2023	2023	2024	2025	2026
	2021	2022	Net Fcst*	Budget	Budget	Budget	Budget
Expenditures	5,792.8	6,050.6	7,610.5	7,453.2	8,206.7	8,448.7	8,800.3
Non-Tax Revenues	(577.4)	(660.8)	(992.8)	(923.6)	(965.5)	(798.1)	(778.2)
Net Tax Levy	5,215.4	5,389.8	6,617.6	6,529.6	7,241.2	7,650.5	8,022.1
% Tax Funded	90%	89%	87%	88%	88%	91%	91%
Net Budget Change	\$	174.4	1,227.9	(88.1)	711.6	409.3	371.6
	%	3.3%	22.8%	(1.3%)	10.9%	5.7%	4.9%

*Net forecast as of August 31, 2023

Multi-year operating budget priorities

In 2024, the objectives for Finance support a modernized Town and strong financial policy.

Focus on corporate asset management and financial reporting

Finance is working with staff across the organization to complete the next major update to the Asset Management Plan by the middle of 2024. This next phase will include clearly defined asset category levels of service, to be used to drive future asset management decisions. This update will complete all remaining requirements under Ontario Regulation 588.

The next stage will be to operationalize the plan. These new measures will be used to develop the 10-year capital plans in the future.

The Public Sector Accounting Board has also expanded the reporting requirements relating to tangible capital assets. The new reporting requirements include identifying and planning for asset retirement obligations, essentially planning for the cost to clean contaminated land or remove toxic substances such as asbestos.

To support these initiatives Finance has requested a new position in 2024 which will work closely with the Program Manager, Asset Management in Planning and Development Services who will lead asset management for the Town.

Expanding upon the capabilities of the new financial system

In 2023, Finance implemented a new financial system. Over the course of 2024 through 2026, Finance plans to further leverage the system by enhancing reporting capabilities, streamlining processes and continuing to educate staff across the organization.

Finance will explore the use of the new financial system in its management of investments in 2024 and then for its cash flow and grant management in 2025.

Seeking out new grant opportunities

Finance is proposing a new position in 2025 which will focus on grants. This position's focus will be entirely on the Town's grant management. If approved, this position will play a key role in the development of a formal grant management framework which will include a clearly defined policy and associated processes in 2025. Further, this position will enable the Town to apply for more grants which will support both operating programs and capital projects. The number of grant opportunities have continued to grow significantly in recent years. This work supports the revenue management pillar of the Fiscal Strategy as it will generate revenue to reduce the burden on tax and rate payers.

Continued implementation of the Corporate Technology Strategic Plan

IT will continue to make strides on the actions included in the Corporate Technology Strategic Plan including:

- Developing and updating policies to further strengthen and inform all staff about changing technology trends and usage
- Migrating documents and files from on premise to the Microsoft cloud to support staff working collaboratively and remotely
- Continue to implement cybersecurity improvements

Continued work on the Fiscal Strategy action plan

Finance will continue to implement the actions identified in the Fiscal Strategy, including developing financial policies and analysis to support long-term financial sustainability including a policy for grant management and the development of long-term growth models for development charge revenues and tax assessment value in 2025. Finance will complete the development of a revenue management policy in 2026.

Incremental budget changes

	2024		2025		2026	
	FTE	\$000's	FTE	\$000's	FTE	\$000's
Starting Budget	43	6,529.6	44	7,241.2	45	7,650.5
Base						
Salaries & Benefits including COLA, step increases, gapping and other approved staffing actions	-	463.7	-	142.8	-	237.5
Removal of safe recovery grants funds	-	128.2	-	100.0	-	-
Removal of capital recovery for staff working on Financial System project	-	67.4	-	-	-	-
Software licences, maintenance and support	-	38.5	-	6.9	-	23.7
Telecommunications	-	1.5	-	4.3	-	3.3
Audit fees	-	-	-	3.0	-	2.0
Tax and water administration revenues inflation and trend increase	-	(40.9)	-	(14.5)	-	(10.1)
Water transfer to tax fee increase	-	(42.8)	-	(2.7)	-	(1.5)
Other minor adjustments	-	(3.2)	-	8.9	-	6.0
	-	612.3	-	248.7	-	260.9
Capital Operating Costs						
Phase in of new financial system over four years (offset partially by user rate recovery in corporate items budget)	-	86.2	-	107.1	-	86.2
Human Resource Information System: onboarding and learning management modules	-	2.2	-	25.6	-	2.6
	-	88.4	-	132.7	-	88.8
Enhancements and Transformation						
Asset Management: Financial and management reporting to support Town asset management plan and changing financial reporting requirements net of reserve recovery	1	10.9	-	12.4	-	3.8
Increase capacity to apply for and achieve more grant funding	-	-	1	15.6	-	18.1
	1	10.9	1	28.0	-	21.9
Budget Change	1	711.6	1	409.3	-	371.6
Total Budget	44	7,241.2	45	7,650.5	45	8,022.1

Business cases for new positions follow on the next page.

Business case –Enhancement

Dedicated resource for policy advisement to support asset management and financial reporting legislative requirements

Recommendation:

A new Financial Reporting and Capital Asset Policy Advisor position be created within the Financial Reporting and Revenue division. This role will focus on asset management planning and reporting in accordance with the Town's asset management plan and Public Sector Accounting Standards. They will play a lead role supporting Engineering with the continued modernization of the Town's overall asset management program while ensuring compliance with legislation. In addition, this position will support the Senior Advisor, Financial Systems and Policy developing and expanding on financial reporting needs in the financial system.

Rationale/Benefits:

This position will play a significant role in the continued modernization and administration of the financial management of Town's asset management program including technical expertise for financial reporting. Maintaining the official asset registry which divides assets into their components for asset management and amortization. The position will work closely with the Program Manager, Asset Management to integrate technical considerations with financial objectives and levels of service to support the Town's Asset Management programming and to increase its asset management maturity level. In addition, the position will become integral to support long term automated processes in the financial system by developing enhanced analytics and reporting.

- Support all financial system maintenance and report development including recommending best practices for general ledger structure and data structure within the financial system
- Ensure client needs are met in the continuous development of new financial systems
- Review, optimize and automate business processes using financial system tools
- Perform the tangible capital asset reporting as required under Public Sector Accounting Standards (PSAS) and interpret and implement PSAS reporting changes
- Ensure all reporting meets regulatory compliance and supporting the external financial audit and Financial Information Reporting requirements
- Perform analysis to support the Senior Advisor in development of asset management strategy supporting the capital planning and reserve management pillars of the fiscal strategy
- Develop and maintain financial reporting policies as required

These reporting demands have grown over the last few years resulted in a significant increase to the workload which is currently handled by staff who have many other duties

that they are responsible for as well. This work will continue to grow as Town progresses with asset management plans and with expanding the use of the tools in the financial system.

This position would support the Town's Modernization Strategic Priority being to develop and enhance processes, leverage technology and engage people to align the workplace for success by ensuring business processes support financial accountability, commitment to the digital office and workplace automation, providing easy to use tools for information sharing and developing corporate wide systems to better manage work capacity.

Impact of Not Proceeding or Delay:

Capital asset financial reporting requires a very specified area of expertise to ensure compliance with asset management legislation and PSAS requirement which are outside of the capacity of the current staff complement creating a significant reporting risk.

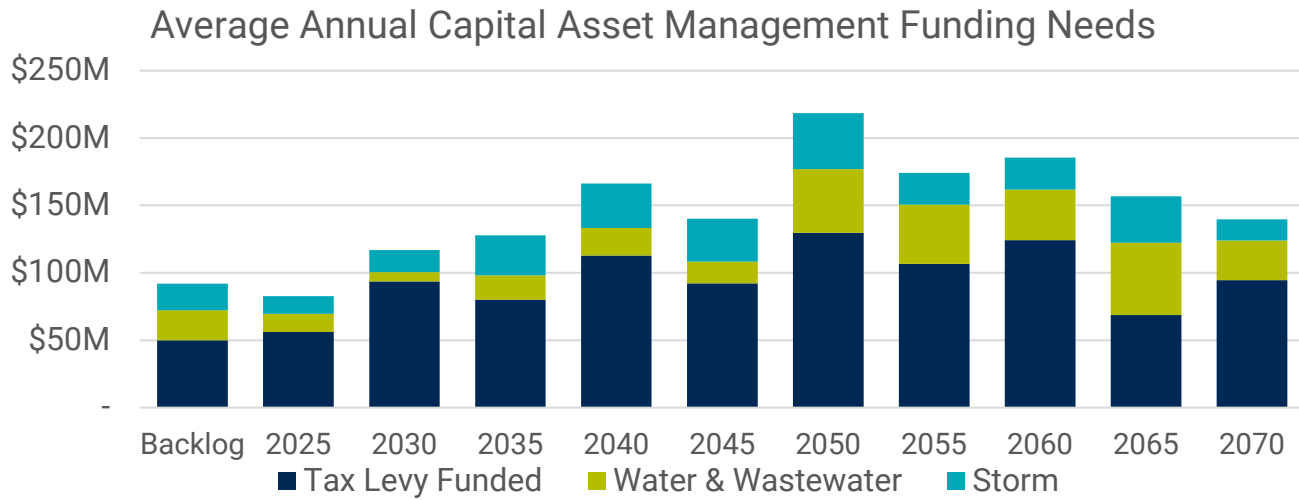
As well, Finance has implemented a new integrated financial system that requires ongoing maintenance and future development. Without this position Finance would be required to outsource future development of enhanced reporting and streamlining of processes, delaying the timeliness of a solution. In addition, outsourcing places the Town at a disadvantage limiting the ability to build and develop this knowledge internally.

Incremental Operating Budget Impact:

	2024	2025	2026
Staffing - # of FTE	1.0		
Expenditures (\$000s):			
Wages and Benefits	60.8	68.9	3.8
Savings/Efficiencies			
Other			
Subtotal	60.8	68.9	3.8
Non-Tax Revenues:			
User Fees/Revenues			
Reserves	49.9	57.0	3.7
Subtotal	49.9	57.0	3.7
Net Tax Impact	10.9	11.9	0.1

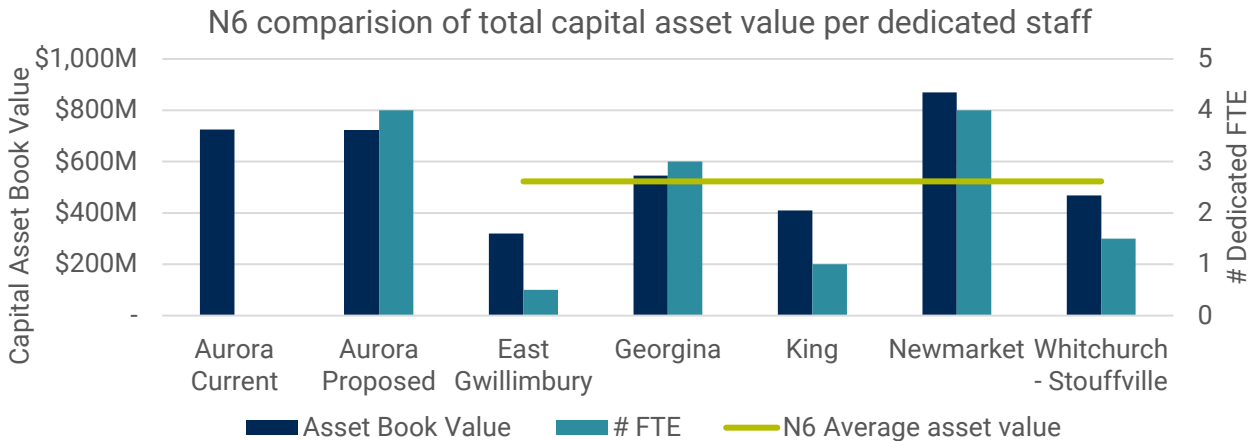
Comparative Analysis / Performance Metrics:

Asset management will become a greater focus in the long-term, dedicated focus is needed now to ensure the asset management plan is sustainable



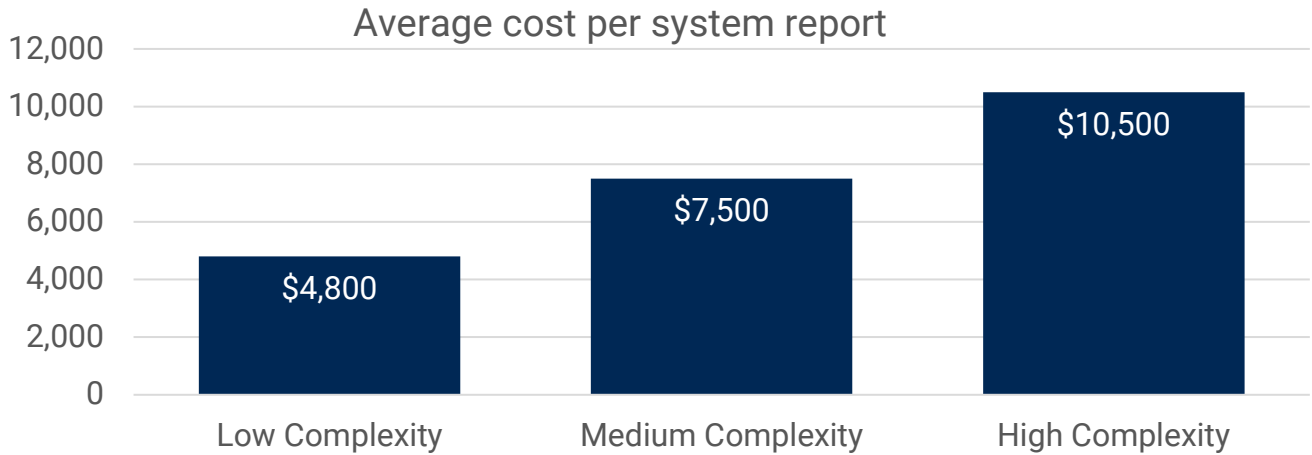
Asset replacement activity is planned to grow over the long term as existing assets reach the end of their estimated useful lives. Established service levels will drive asset management needs. This proactive approach needs to be reviewed and adapted over the life cycle of the asset. Continuous focus and attention are needed to ensure assets are maintained and long-term funding needs are met otherwise asset needs in the future will be difficult to meet.

All of the York Region’s northern six (N6) municipalities except for the Town of Aurora already have dedicated asset management staff



The average book value of the N6 York Region municipalities was \$525 million at the end of 2020. Aurora’s asset value at the end of this same period was \$724.8 million. On average, the other N6 municipalities dedicate two full-time staff toward asset management. Currently, Aurora has no dedicated positions for asset management. To date, Aurora’s asset management program has been managed off the corner of multiple staff’s desks. However, it has now reached a point where its continued asset management success will be dependent upon dedicated staff resources. This position will add the first dedicated asset management position to support the program.

This position will be key to improving the financial reporting available for Town staff to help manage their business



With this position the Town will not need to pay an outside consultant to develop reports as they will be developed in-house. Developing expertise internally will provide much more flexibility in the types of reports available to Town staff to manage their unique business requirements. Longer-term having these skills in-house will enable Finance to start providing more advanced tools such as dashboards and push notifications to staff on financial matters.

This position with their hybrid of finance and systems skills will greatly contribute to the continuous improvement of financial processes. With the implementation of the new financial system complete there are now an abundance of opportunities for improvement to reporting and policy development with the data and processes that are not automated and documented in the system.

Business case –Enhancement

Expand the Town’s capacity to seek out and apply for more grant revenue

Recommendation:

A new Grant Management Advisor position be created within the Financial Management division. This role will support the Town to actively manage and administer the grant portfolio, including maintenance of the grant registry, ensure compliance with all applicable grant agreement milestones, maximization of access to available grant monies, support of grant application development and various supporting analytical work.

Rationale/Benefits:

This position will address a growing workload burden associated with maximizing the Town’s access to a growing breadth of grant opportunities which have been subject to increased application and reporting complexity. Specifically, this position will:

- Develop a strategic approach to grant management
- Seek out and assist the Town in applications for grant opportunities
- Maintain an up-to-date listing of the Town’s current grant agreements along with their key action milestones
- Lead the coordination of grants to ensure the Town’s compliance with all active grant agreement reporting and other milestone requirements
- Perform analysis in support of grant funding applications
- Input to operating and capital initiative funding strategies which may include a grant dimension
- Prepare routine reports to senior management and Council on the Town’s grant portfolio
- Support all audit or other inquiries relating to the Town’s grant portfolio

The number of municipal grant opportunities has consistently increased over the past years and shows little sign of slowing. This increase has been experienced from all channels including the federal and provincial governments, as well as the private sector.

Competition for grant dollars is increasingly fierce; meaning the Town’s applications for these funds must be of the highest quality, minimizing any opportunity for elimination from consideration.

Historically, the management of the Towns’ grant portfolio has represented one of many responsibilities for one Financial Management Advisor in addition to their regular duties. The current grant management efforts are now being performed at the expense of other responsibilities which is not sustainable in the long run and does not provide the amount of time needed to apply for additional grants with high quality applications. Currently there are more grants available than the Town has resources to apply for.

This new position’s day-to-day focus will be grant management which will enable the Town to maximize the benefit obtained from grants. This should enable a much-needed increase in overall grant revenues to support capital projects and operating programs, as well as greatly enhance grant reporting for the Town.

Impact of Not Proceeding or Delay:

Without this position, the Town will not have sufficient capacity to explore and potentially access many grant opportunities. Without additional grants, the tax and ratepayers will need to pay for programs and capital projects for which grants are available with an application. Applications and reporting requirements for grants are increasing resulting in the capacity within the existing staff declining, leaving less time for grant applications.

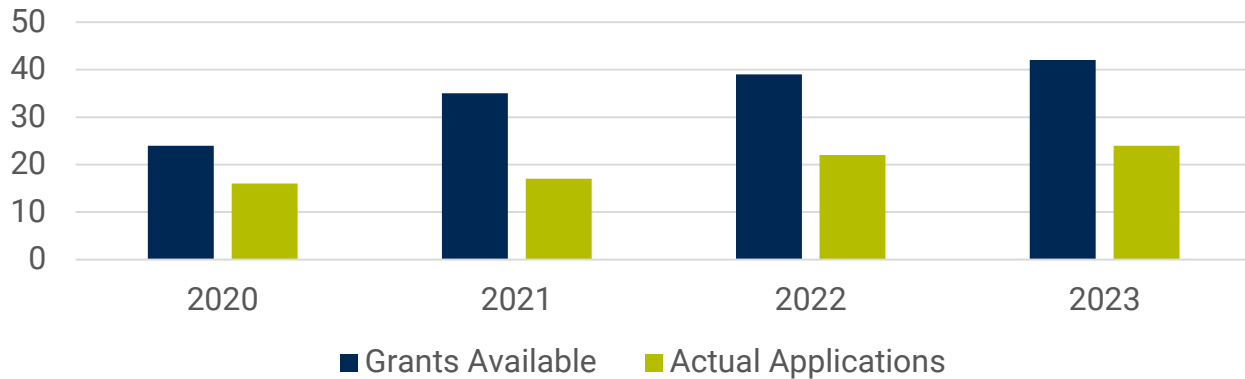
Incremental Operating Budget Impact:

	2024	2025	2026
Staffing - # of FTE		1.0	
Expenditures (\$000s):			
Wages and Benefits		62.3	71.1
Savings/Efficiencies			
Other			
Subtotal	-	62.3	71.1
Non-Tax Revenues:			
User Fees/Revenues			
Reserves		46.7	53.4
Subtotal	-	46.7	53.4
Net Tax Impact	-	15.6	17.7

Comparative Analysis / Performance Metrics:

The Town is losing out on available grant opportunities due to limited capacity to apply

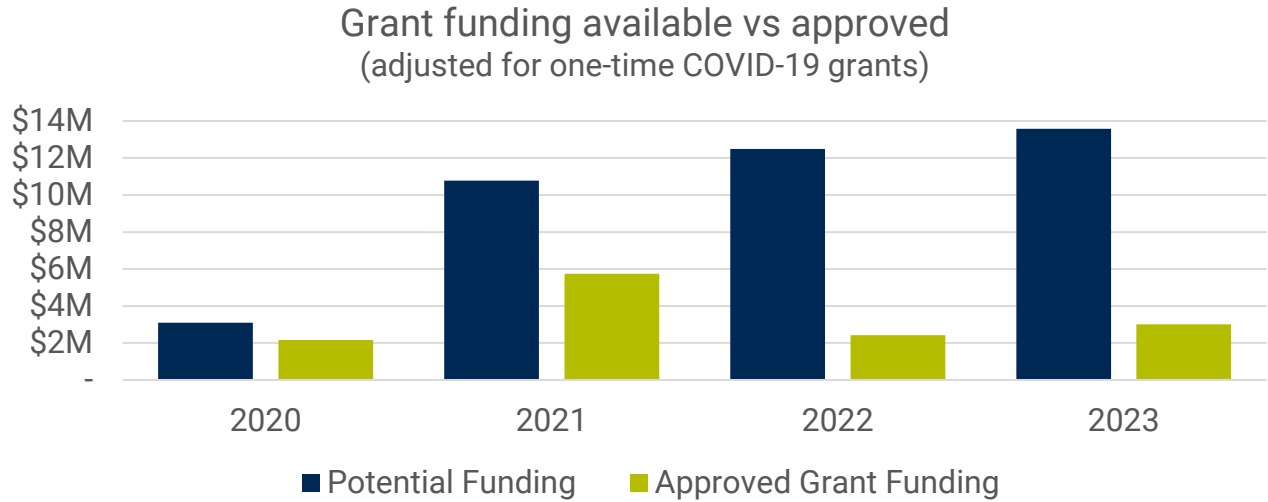
Number of grant opportunities vs applications
(adjusted for one-time COVID-19 grants)



The chart above summarizes the available grant opportunities from all channels that Aurora could have possibly tapped into versus the number of grant applications over the past four years.

The Town was unable to take full advantage of the grant opportunities that were available due to limited staff capacity. Since the number of grants continues to grow each year more resources are needed. With more capacity the Town will be able to apply for more grants and also seek out other opportunities.

Increased grant capacity will lead to more grant funding for the Town



As grant programs continue to grow and competition for these scarce dollars increase, application requirements have become more comprehensive and time-consuming resulting in a significantly increased level of effort that is required by staff to maximize the Town’s chance of success.

The Town has been unable to keep up with grant opportunities because the Town presently only has a part of one staff’s time dedicated to this task. As the applications become more complex and in an environment of growing opportunities, dedicated focus is needed on grants to increase the number of applications and improve the Town’s success in being award grants.

Capital Budget

Overview

Finance plans to spend \$4.2 million in 2024 on capital projects of the total \$13.0 million in Capital Budget Authority. This includes \$3.5 million for asset management projects, \$0.4 million for growth and new projects and \$0.3 million studies and other.

2024 capital budget authority

(\$000s)	Previously Approved Budget	2024 Budget		Capital Budget Authority Cash Flow			
		Capital Budget Authority*	Budget Change	Actuals to Dec/22	2023 Forecast	2024	2025+
Asset Management	11,065.4	11,573.4	508.0	4,050.3	3,782.6	3,530.4	210.1
Growth & New	751.6	751.6	-	177.0	184.0	390.5	-
Studies & Other	640.0	640.0	0.0	92.7	200.9	269.1	77.3
Approved Budget	12,457.0	12,965.0	508.0	4,320.0	4,167.5	4,190.1	287.4
Capital Program							
IT Services	2,392.5	2,900.5	508.0	202.5	1,156.4	1,331.5	210.1

* Includes all active project budgets, adjustments to project budgets and new budget commitments

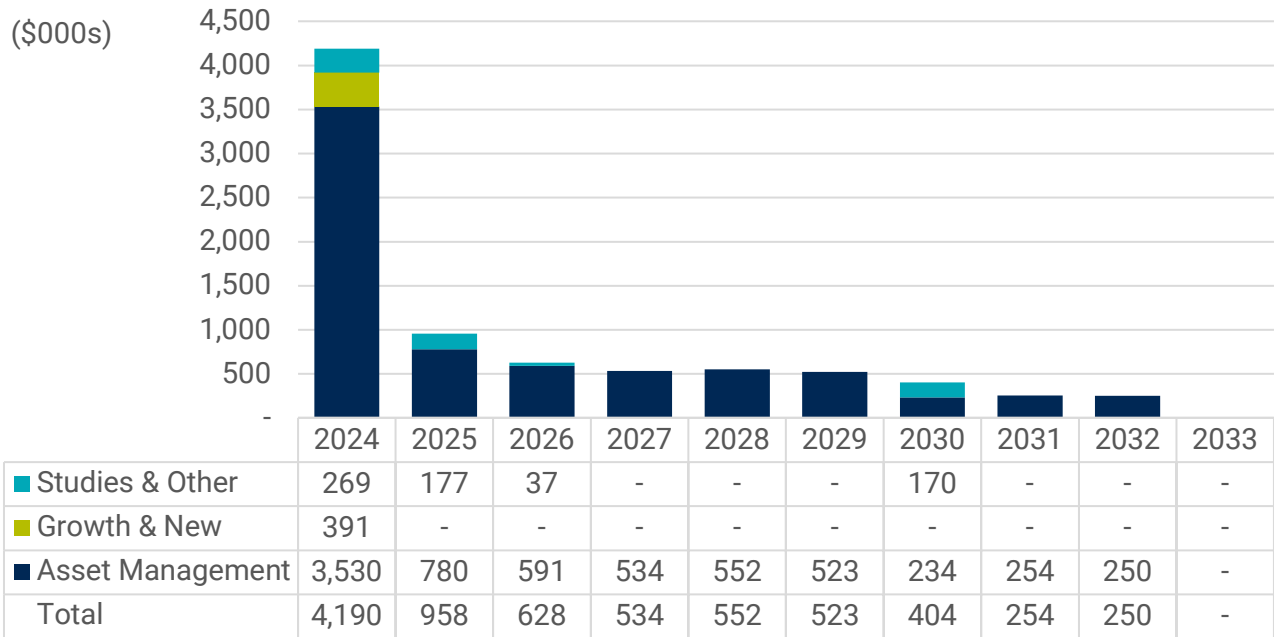
Capital programs

The 2024 Capital Budget includes capital program approval for Information Technology asset management capital projects. These programs provide the Town the flexibility to move funding between projects while not exceeding the Capital Budget Authority for the capital program and the planned 2024 capital cash flow. The detailed list of projects in the program are included in Tab 16 – Asset Management Capital.

10-year capital plan

The 10-year capital plan includes \$8.3 million in capital projects. The 10-year plan will invest \$7.2 million in asset management. This represents 87 percent of the 10-year plan. Most of the planned spending in 2024 is to support the replacement of water meters, implementing the automated water meter read technology, replacement of the customer relationship management system and the asset management of technology assets.

10-year capital plan



Key capital initiatives

The capital plan for Finance supports asset management and continuous improvement. The 2024 budget includes the following key projects to support these initiatives:

Focus on strategic asset management

The 10-year plan includes continuing the modernization of the asset management plan including the actions required to meet the provincial regulation requirements, including integrating level of service measures into the plan.

Finance is in the process of replacing water meters for both commercial and residential customers. The new meters are more accurate and precise in measuring water consumption and support the advanced metering infrastructure to automate the collection of water meter reads, enabling the Town to provide better customer service and address metering issues proactively.

The IT division will support asset management by refreshing aging infrastructure to ensure assets are current and within their serviceable life. This will ensure Town systems are reliable and less likely to fail resulting in staff and residents losing access to Town services.

Studies supporting fairness in growth and user rate revenues

The current Development Charge study expires in 2024. The 10-year plan includes projects to ensure that development charges continue to be collected by planning for new studies to be completed in 2024 and 2029.

The water / wastewater rate study will ensure fairness to rate payers by developing a fixed and variable rate system. This will ensure when higher water consumption is used only the variable

costs are charged and also ensure that everyone, regardless of their consumption, pays their share for the fixed infrastructure costs related to the service. The planned stormwater rate study will similarly offer greater fairness to rate payers in an environment where this rate is under considerable upward pressure.

Strong focus on cybersecurity asset management and continuous improvement

As part of the Town's fulsome cybersecurity strategy, the Capital Budget includes projects that support timely asset management and continuous improvement of current and future technology. This includes services for:

- **Security Information and Event Management (SEIM)** which will collect and monitor in real time security information and events. This solution helps recognize potential security threats and vulnerabilities before they have a chance to disrupt business operations.
- **Vulnerability Scanning** is an important component of a fulsome cybersecurity strategy. A centralized vulnerability scanning system regularly scans all devices connected to the network comparing the scans to vendor provided database lists of released security patches. IT staff will then proactively apply all missing security patches reducing vulnerability to cyber attacks.

Support technological needs of a growing community

Finance is implementing systems solutions that will support more online services for residents and businesses. These include:

- Replacing the existing customer relationship management system to be able to provide better service to residents
- Online tax and water billing management through the new financial system and the automated water meter read system
- The ArcGIS Portal to easily share existing GIS data such as maps, scenes, applications, and other geographic information to internal users, other municipalities, York Region, and external business partners

Progress on departmental objectives

These objectives were established through the annual budget process. The following provides a status update on the progress of completing the objectives and identifies new initiatives.

New objectives

Expand upon reporting and other available capabilities within the new financial system

Identify reporting needs across the organization to develop new reports and dashboards. Finance plans to explore using the financial system project management module for improving reporting and management of investments in 2024 and cash flow and grants in 2025.

Implement a new customer relationship management system

IT will work with a cross-functional team from other departments to select and implement a new customer relationship management system which will best meet the needs of residents and staff.

Further enhance network access security

IT will implement technology which will further tighten cybersecurity through network access control improvements. This strengthens the Town's ability to ensure that only users who are authenticated and devices that are authorized and compliant with security policies can enter the network.

Implement internet redundancy and load balancing

Providing a constant and reliable internet connection is critical as the Town is relying more on cloud-based services and data storage. Internet redundancy will add a second (different) internet service provider into the Town's IT infrastructure. Then load balancing technology will automatically route any internet traffic to the less busy provider. If one of the providers goes down, the load balancer will automatically reroute all traffic to the still functioning service provider.

Expand upon efficiencies in procurement

Identify divisional needs across the organization to expand upon driving efficiencies in procurement, with the consideration of our client's experience. This will include opportunities for reducing procurement timelines and the development of standardized bid templates and the revamp of supplier performance reports. Additionally, working with Human Resources to create a Procurement 101 session as part of the on-boarding process for new employees. This will result in new staff learning about the Town's procurement process and by-law quicker.

Completed objectives

Implementation of the Town's financial software and roll out of the new financial system

Oracle Fusion was selected as the new financial system for the Town and the implementation project is underway. The system launched in 2023.

Refinement of internal reporting framework and processes

The Town's internal reporting framework is constrained by its existing financial systems. The new integrated financial solution will allow for significant advances in the level of internal reporting capabilities and significantly enhance the timeliness of financial reporting. The Town's new multi-year budgeting framework has driven some enhancements to the Town's existing financial reporting.

A new objective has been established to build upon reporting in the new system.

Process map at least two financial processes per year and update of any associated policies

In support of this important initiative, process maps have been created in support of the Town's donation and sponsorship policies and grant management. Many of the financial processes will also be mapped as part of the implementation of the new financial system.

The new financial system implementation resulted in mapping of many processes. Other processes will be mapped as part of policy updates and continuous improvement.

Development of the fiscal strategy action plan

The Fiscal Strategy action plan was developed and staff are now working on the specific actions.

In 2023, Finance successfully shepherded the Town's implementation of the prudent investor standard through its development and Council approval of a new investment policy and its membership in the ONE Joint Investment Board.

Continue to optimize the use of existing staff resources to meet increased service demands

Finance has realigned some resources and responsibilities within the department. As the department moves forward with the implementation of the new financial system, there should be additional opportunities to reduce manual tasks and focus more on value-added analysis and support. This need will be reviewed again in the future for the impact of the new system and how it changes the work of the Finance team.

Timely and accurate financial reporting (procurement)

Completed quarterly reporting to Council which included awarded procurements over \$250K, non-standard procurements and green procurements over \$50K. Regularly met with client departments and assisted clients with management of their procurements and purchase orders.

Objectives in progress

Stay current on cybersecurity initiatives

Last year, the Town engaged a cybersecurity consultant to perform a full review of Town's cybersecurity posture. This was a fulsome review and compared our current state to industry standard benchmarks such as National Institute of Standards and Technology and the Centre for Internet Security Critical Security Controls. A roadmap was put in place to fill any gaps and stay current on cybersecurity. Several new capital projects for 2023 are approved to further strengthen our cybersecurity footprint.

Online submission of road occupancy permits

An online submission portal will allow all residents or contractors to apply and make payment for Road Occupancy Permits online. Applicants will be able to apply and pay for permits easily through a link on the Town's website. This project will provide efficiency and cost savings to a currently manual process. This project also aligns with the Town's overall goal of providing more digital services to residents.

Online purchase of blue boxes and green bins

This will allow all residents to order and submit payment for new blue boxes or green bins directly from the Town's website. The order will be processed by the Town and forwarded to Green For Life for fulfillment and delivery to the resident. This project will provide efficiency and cost savings to a currently manual process. This project also aligns with the Town's overall goal of providing more digital services to residents.

Corporate Technology Strategic Plan

Continued implementation of the five-year Technology Strategic Plan includes the established Corporate IT Governance Committee with a vision to guide the Corporation towards defining and using appropriate technology effectively and quarterly meetings with the business units held for improved collaboration. The IT risk registrar was established and policy development underway. Many technology projects implemented including Laserfiche portal enabling access to archived Council agendas and minutes, Human Resources Information System launched, new telephony system, and e-permitting for building permit application submissions.

Digital transformation of financial processes to improve the customer experience and enhance service delivery while being efficient

In 2020, Finance implemented the ability for water customers to receive their bills through email. More improvements are expected as Finance works toward implementing a new financial system including monitoring of water reads and accessing tax and water bills online.

Develop financial management policies and training for non-financial staff to enable them to better understand their budgets and financially manage operational needs

In 2023, the Financial Management division developed multiple financial management policies in support of the Town's fiscal strategy and action plan including debt management and reserve management policies. It also, undertook a review and update of Council's budget principals' policy.

Over the course of 2024 to 2026, the team will continue document more of the Town's best practices through its development of further financial management policies. The development of a formal financial management training program remains a high priority for the Financial Management division. This training program will be built upon the newly developed financial management policies and processes.

Implementation of automated water metering technology

In 2021, Council approved the implementation of the automated water metering technology. Implementation is planned to be completed in the first half of 2024.

Abandoned objectives

None.

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