



TOWN OF TILLSONBURG

2017 Business Plan

Finance

Monday, February 13, 2017



2017 Business Objectives

Item	Owner	Budget Value	Target Date
Cash Forecasting Model Development	Manager of Finance	\$0	Q4
Investigate The One Investment Program	Director of Finance	\$0	Q4
Monthly reporting to Management	Director & Manager of Finance	\$0	Q2
Increase customer transactions on website	Manager of Finance & Revenue/ Customer Service Manager	\$0	Ongoing
Debt Policy	Director & Manager of Finance	\$0	Q2
Reserve Policy	Director & Manager of Finance	\$0	Q2

2017 Business Objectives

Item	Owner	Budget Value	Target Date
Replace computers	IT	\$55,000 <i>R</i>	Q2
Replace Server	IT	\$10,000 <i>R</i>	Q3
Telephone System Replacement	IT	\$125,000 <i>R</i>	Q3
Contribution to Reserves – Future IT	IT	\$55,000 <i>T</i>	Q4
Website shopping cart	IT	\$8,500 <i>R</i>	Q2
Tax e-bill software	IT/ Manager of Customer Service	\$5,000 <i>T</i>	Q3
Great Plains Point of Sale/CLASS replacement	IT	\$100,000 <i>R</i>	Q4

2017 Business Objectives

Item	Owner	Budget Value	Target Date
Purchase Order Software	IT/Manager of Finance	\$65,000 <i>T</i> \$15,000 recurring	Q2
Develop plan/implement departmental overhead costs for IT	IT/Finance	\$0	Q4
Contribution to Reserves - Records management storage	Clerk	\$10,000 <i>T</i>	Q4
Local Government Week	Clerk	\$2,000	Q4
Customer Service Delivery Model	Director of Finance/Manager of Customer Service	\$0	Q2

Risks

- Finance
 - Difficulty identifying accurate surplus or deficit in a timely manner could result in under/over spending
- IT
 - Computers run slower as they age, which reduces work efficiency
- Clerks
 - Records storage at multiple locations and incomplete record logs could put the municipality at risk

Opportunities

- Finance

- Purchase Order Software and monthly reporting to managers will help to manage the annual surplus/deficit by creating a more accurate picture of the Town's revenues and expenses

- IT

- Continue to implement IT strategy to avoid duplication of software across departments

- Clerks

- Records management policies would ensure complete records are available when required

Future Departmental Directions: 3 year outlook

- 2018
 - Continue to manage cash flows and investments to maximize interest revenue
 - With implementation of purchase order software, move to an accrual basis of accounting on a monthly basis
- 2019/2020
 - Continue to replace computers