

MONTHLY REPORT – May 2019

Finance Department

Date: June 13, 2019

Submitted by: Philippe Timbers, Treasurer

Achievements

- Completed the Ministry of Municipal Affaires and Housing's annual Financial Information Return (FIR).
- Approved for a grant from MFOA, to obtain 30 free consultation hours, with the possibility of an additional 10 hours, to establish an action plan for the implementation of an Asset Management Plan. We completed a Self-Assessment Tool to assess our current position and to establish the next steps of the process. We were matched with the firm Marmak Information Technologies for the consultation phase.

Work-in-progress

- Redaction of a Strategic Asset Management Policy, in accordance to O. Reg 588/17. The policy will be presented to Council for adoption on June 24th, 2019.
- Establishment of Cost Centers for each departments. Currently compiling the data and establishing a coherent and efficient structure for the financial presentation. Cost centers will allow for a better assessment of the cost of the key activities in each departments. Following the creation of cost centers, a new chart of account will be put into place. The goal is to utilize the cost centers and new chart of accounts for the 2020 budget preparation.
- Asset Management : Assisted at a presentation for an asset management software. Following this presentation, involved department heads will meet to select the software going forward.

Professional development

- N/A

Upcoming activities and projects

- Financial Plan 5/10 years
- Implementation of electronic payment for accounts payables. The goal is to progressively eliminate the payment of invoices with cheques.
- Start preparations for the 2020 budget process.
- Collecting period for the 2nd instalment of municipal taxes coming up in June.
- Billing for the 2nd trimester User Fees (April, May, June).

Capital projects update

- N/A

Monthly statistics

- List of cheques and electronic payment – May (see attached)
- Monthly Financial Statements – April (see attached)

Submitted by Philippe Timbers, Treasurer

Approved by Daniel Gatién

Chief Administrative Officer