

# Corporate Services

## 2022 Financial Services Budget

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### **DEPARTMENT OVERVIEW**

The Financial Department, under the Director of Finance, manages all general accounting, operating and capital budgeting processes for the County in accordance with the Province of Alberta's Municipal Government Act and all related County bylaws and policies.

This includes assisting administration in preparing an annual budget in excess of \$58 million, providing advice, recommendations and reports to the municipality concerning financial matters, and preparing all year end accounting entries for financial audit purposes.

Internally, the Financial Services department is responsible for financial services for all departments. Staffing includes the Director, Accountant, and support staff for accounts payable (1), accounts receivable/utility billing (1), payroll (1), administrative assistant (.5 FTE) and front counter (2).

### **FINANCIAL**

	<b>Budget 2021</b>	<b>Budget 2022</b>	<b>% Variance</b>
<b>Total Expenses</b>	<b>\$1,329,233</b>	<b>\$1,486,584</b>	<b>+12%</b>
<b>Total Revenue</b>	<b>\$877,000</b>	<b>\$1,030,000</b>	<b>+17%</b>
<b>Total</b>	<b>\$452,233</b>	<b>\$456,584</b>	<b>+1%</b>

Budgeted expenses have increased \$39,000 for grid movements and benefits, \$20,000 for audit and \$100,000 for new long term debt. Luckily this has been offset by an increase of \$175,000 in interest income as rates have increased.

### **KEY OBJECTIVES**

Key objectives are to operate the department efficiently and cost effectively given the resources allocated by Council. For 2022, external influences outside of department control have forced Finance to be creative in its ability to deliver existing levels of service.