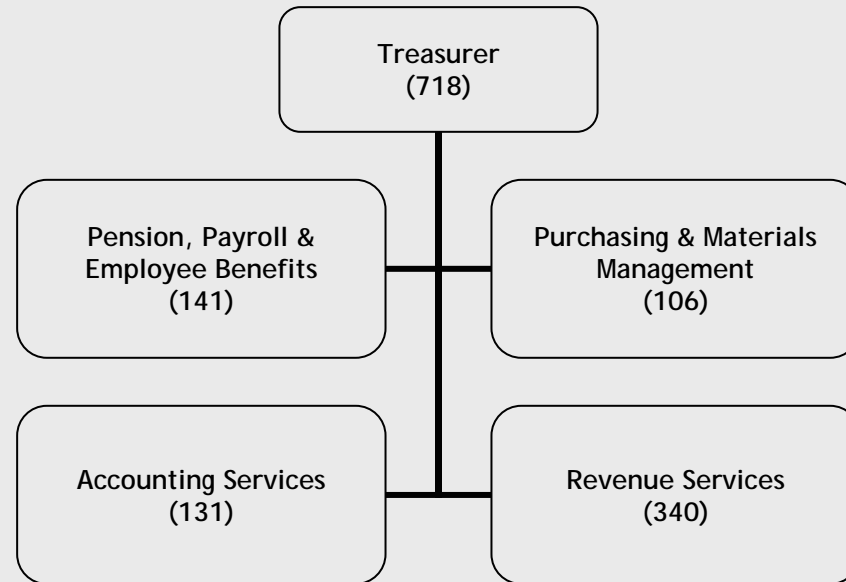


Office of the Treasurer

Mission Statement

- The Office of the Treasurer provides the following range of efficient and effective services to Divisions, Agencies, Boards and Commissions, Employees and Retirees:
 - The preparation of the City's consolidated financial statements
 - Payroll processing and Pension Payroll Processing
 - Employee and Retiree Benefit Plan Administration
 - Employee Services; new and terminating employees
 - Administration of City Sponsored Pension Plans
 - Procurement and Materials Management
 - Billing and collection of property taxes, water and wastewater services and the collection of parking tag revenues
 - Centralized receipt and accurate & timely payment of vendor invoices
 - Banking and general revenue billing and collections
 - Commodity tax recovery
 - Monthly management financial reporting and accounting services
 - Costing advice for City services and user fees

2006 Program Map



Service Level Indicators & Accomplishments

- Processed 774,000 payroll and 120,000 pension cheques
 - Implemented changes for Local 79 and 416 wage harmonization and new collective agreements
 - New 5 year contract for benefit administrator
 - Co-ordinated the City's position on OMERs autonomy (Bill 206)
- Processed approximately \$1.2 billion in purchases and issued 3,000 purchase orders
 - New policies for Councilor access to procurement information and Contract Execution
 - Phase 1 of store rationalization study done
 - New RFP template and quick quote tools introduced
 - Purchasing card program introduced
- Processed 220,000 vendor cheques, 15,000 direct deposits for 500,000 invoices paid
 - 87% of invoices paid in 60 days or less
 - \$396,000 in early payment discounts captured (vs. \$119,000 in 2004)
 - Expanded direct deposit campaign underway

Service Level Indicators & Accomplishments (cont'd)

- Issued and processed payments for 1,257,000 tax bills and 1,485,000 water bills, processed payments for 2,750,000 parking tags, responded to 600,000 customer enquiries
 - On-line parking tag payment system implemented
 - Assessment and review unit established
- Consolidated financial statements audited by April 30
 - Recovered \$1.5 million in GST and PST
 - Enhanced reserve and reserve fund quarterly reports

2006 Base Budget Request

(Net \$000s)

<u>2005 Approved Budget</u>	<u>30,325.5</u>
Prior Year Impacts (Fringe Benefits)	904.5
Merits & Increments	281.5
Economic Factors (including COLA and Wage Harmonization)	1,506.4
Reduction in Parking Tag Fine Payments to Province	(384.5)
Base Revenue Changes	(675.5)
<u>2006 Requested Base Budget</u>	<u>31,957.9</u>

2006 Proposed Base Budget

(Net \$000s)

	Net	Inc / (Dec) from 2005
2005 Approved Base Budget	30,325.5	
2006 Requested Base	31,957.9	5.4%
Proposed Service Level Adjustments	(1,025.9)	
Proposed Base Budget	30,932.0	2.0%
Target	30,932.0	
Over/(Under) Target	0.0	

Proposed Service Level Adjustments

(Net \$000s)

Service Level Adjustments

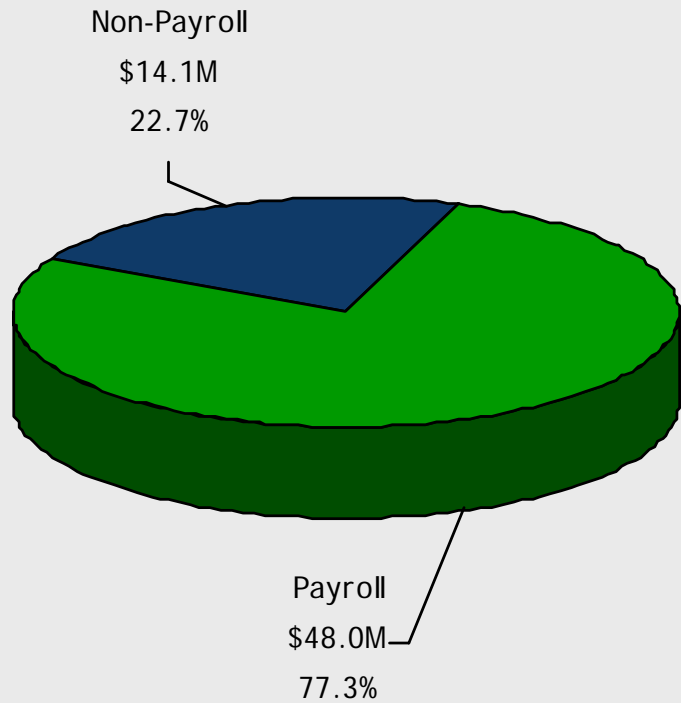
- Vendor Early Payment Discounts (50.0)
- New Admin Fee for Parking Tag Web Payments of \$1.50 (300.0)
- Increase Admin Fee for Parking Tag IVR Payments by \$0.50 (250.0)
- Efficiency Savings in non-labour expenditures (110.0)
- Support for Parking Tag System by Internal Staff (119.2)
- Eliminate Manual Distribution of Bid Documents (137.7)
- Reduce Overtime Budget (59.0)

Total Adjustments to Meet Target (1,025.9)

2006 Proposed Base Budget

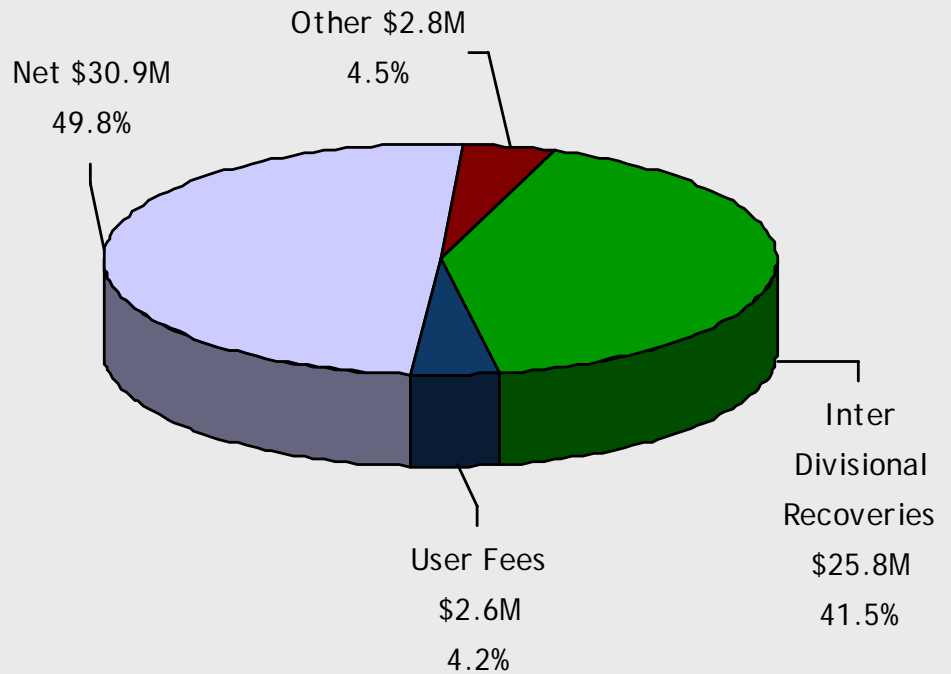
Gross Expenditures

\$62.1M



Funding Sources

\$62.1M



New & Enhanced Services

Proposed/Not Proposed (Net \$000s)

New & Enhanced	Gross	Net
<u>Proposed</u>		
• Fixed Asset Records System Project Team	117.0	0.0
• Additional PMMD resources for large or complex commodity purchases	508.7	0.0
• Additional Staff for Assessment and Review Unit	476.9	0.0
Total New & Enhanced	1,102.6	0.0