

**CITY OF COURTENAY
MANAGEMENT REPORT**



DEPARTMENT	FINANCIAL SERVICES
DIRECTOR	ADAM LANGENMAIER

INITIATIVE	DETAILS	ANTICIPATED COMPLETION DATE	% OF TASK COMPLETE	UPDATE & COMMENTS
Other Department Support - Projects				
Water and Sewer Rates Review	Public Works Project	April 30, 2024	80%	Provide Finance Support
AMTS - Asset Management Plan (20yr)	Public Works Project	April 30, 2024	80%	Provide Finance Support
Operational Projects				
2024 Parcel Tax Review Panel	Annual - Statutory	April 30, 2024	20%	Annual Statutory Process, meeting date sent to be April 10, 2024, notification letters sent, public notification to be published.
2024-2028 Consolidated Financial Plan Bylaw	Annual - Statutory	May 14, 2024	80%	Staff working through annual budget process internally prior to bringing draft to Council early 2024
2024 Tax Rate Bylaw	Annual - Statutory	May 14, 2024	50%	Requires approved taxation levels and Revised BC Assessment roll. Must be adopted after Financial Plan Bylaw.
2023 Year End Audit and Financial Statements	Annual - Statutory	May 14, 2024	30%	Interim Audit Fall. Auditors to arrive late March with Financial Statements due by the end of April. Statutory Requirement to complete by May 15, 2024.
Local Government Data Entry (LGDE & LGDE TAX)	Annual - Statutory	May 14, 2024	30%	Annual Provincial Reporting
2023 Statement of Financial Information (SOFI)	Annual - Statutory	June 30, 2024	100%	Annual Provincial Reporting
2024/2025 Approval in Principal RCMP Contract	Annual - Statutory	April 30, 2024	50%	2024/25 approval in principal completed
2024 Tax Levy and Collection	Annual - Statutory	July 3, 2024	10%	Involves entire Finance Department. May-July.
2024 Tax Sale Auction	Annual - Statutory	October 7, 2024	10%	Initial contact made with current year delinquent property tax land owners.
2024 Permissive Tax Exemption Process	Annual - Statutory	October 31, 2024	10%	Staff are reviewing PTE policies and bylaws to present recommendation to Council
Solid Waste, Water, Sewer 2024 User Fees	Annual - Statutory	March 31, 2024	90%	To be presented to Council in January 2024.
2025-2029 Financial Planning	Annual - Statutory	May 14, 2024	5%	Financial Planning process starts in summer. Council budget workshops schedule for late November.
Strategic Initiatives				
Grant in Aid Agreement with Comox Valley Community Foundation	Move administration of Grant in Aid Program to 3rd Party	June 30, 2023	100%	Completed. Council direction given to re-evaluate program after 1 year. Report to Council anticipated for summer 2024.
Asset Retirement Obligations	Public Sector Accounting Standard Change (PSAB)	May 15, 2024	85%	Project Plan underway. PSAB has delayed this by 1 year due to COVID-19 and impacts to Financial Professionals. Effective December 31, 2023 Financial Statements. Will involve all Departments
Budget software and Financial statement automation.	Implementation of budget software. Operating module 2023, Capital and Fund modules for 2024. Financial statement module for 2023 Yearend	December 31, 2024	80%	Budget information has historically been held in excel. Increases in complexity, size and sophistication of budgeting software have lead to the decision to switch from Excel to a specific budget software to improve the budgeting process and gain efficiencies.
Financial Policies	Establish and update Financial Policies: - Investments - 2022 - ARO/TCA - 2023 - Procurement (include Social) - 2022 - Reserves/Surplus (Asset Management plans required) - Future 2024	December 31, 2024	50%	Investment policy adopted 2022, Procurement (including social and indigenous) policy adopted 2023, TCA and Reserve to be brought forward in 2024