

## Finance Services Department Business Plan 2021

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**Service Areas:** Financial Reporting & Planning, Financial Systems & Financial Systems Development, Purchasing Services, Taxation Services

**Mission Statement:** To provide collaborative and progressive support services that respect equity, compliance and fiscal responsibility.

Strategy	Relationship to Oshawa Strategic Plan	Relationship to Financial Strategy
1. Continue to maintain a proactive and sustainable Council-endorsed Financial Strategy. An update to the Financial Strategy will continue to be advanced in 2021.	<b>Goal:</b> Economic Prosperity and Financial Stewardship <b>Theme:</b> Financial Strategy <b>Strategy:</b> 1	Infrastructure Investment Reserve Fund Debt Management Revenue Sources Operating Costs

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2. Work with other levels of government to advocate for and address issues important to Oshawa including key infrastructure needs and renewal.	<b>Goals:</b> Economic Prosperity and Financial Stewardship, and Accountable Leadership <b>Themes:</b> Safe and Reliable Infrastructure Develop and Leverage Relationships <b>Strategies:</b> 1 and 5 (under first goal and theme) and 1 (under second goal and theme)	Infrastructure Investment Reserve Fund Debt Management Revenue Sources Operating Costs

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<p>3. Strategically manage and sufficiently fund the City's present and future assets by advancing such matters as:</p> <ul style="list-style-type: none"> <li>• Update of the Development Charges Background Study and Implementation of a new updated By-law</li> <li>• Investigate the establishment of a Community Benefit Charge in accordance with legislation</li> <li>• Continuing to advance the implementation of the Asset Management Plan per Ontario Regulation 588/17 Asset Management Planning for Municipal Infrastructure</li> </ul>	<p><b>Goal:</b> Accountable Leadership Economic Prosperity and Financial Stewardship</p> <p><b>Theme:</b> Our Corporate Culture Demands Excellence and Respect</p> <p><b>Strategy:</b> 1</p>	<p>Infrastructure Investment Reserve Funds</p>

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<p>4. Maximize revenue opportunities through the investigation of a Storm Water Management Fee as part of the Durham Region Climate Change initiative and Council approved Financial Strategy.</p>	<p><b>Goal:</b> Accountable Leadership Economic Prosperity and Financial Stewardship</p> <p><b>Theme:</b> Our Corporate Culture Demands Excellence and Respect</p> <p><b>Strategy:</b> 1.</p>	<p>Revenue Sources Reserve Funds Infrastructure Investment</p>

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<p>5. Ensure cost effective and fairly priced quality programs and services that are responsive to Community needs through:</p> <ul style="list-style-type: none"> <li>• Completing the review of the City's grant programs through the Finance Committee</li> <li>• Examining the cost recovery models of various programs offered by the City</li> <li>• Annual Review and updates to the General Fees and Charges By-law</li> </ul>	<p><b>Goal:</b> Accountable Leadership Economic Prosperity and Financial Stewardship</p> <p><b>Theme:</b> Our Corporate Culture Demands Excellence and Respect</p> <p><b>Strategy:</b> 1.</p>	<p>Operating Costs Revenue Sources</p>

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<p>6. Employ strategic methods of procurement to ensure the City receives competitive, transparent, effective, value for money purchasing contracts through:</p> <ul style="list-style-type: none"> <li>• Refining current practices to ensure the City can take advantage of new technologies, streamlined contract administration, improved customer service and vendor outreach</li> </ul>	<p><b>Goal:</b> Accountable Leadership Economic Prosperity and Financial Stewardship</p> <p><b>Theme:</b> Our Corporate Culture Demands Excellence and Respect</p> <p><b>Strategy:</b> 1.</p>	<p>Operating Costs</p>

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<p>7. Proactively apply for public sector funding and pursue private sector partnerships by:</p> <ul style="list-style-type: none"> <li>Implementing a Grants Management Policy and Procedure to increase stewardship over grant application/agreement process, apply more rigour to the grant process and maximize grant funding for the City.</li> </ul>	<p><b>Goal:</b> Economic Prosperity and Financial Stewardship</p> <p><b>Theme:</b> Responsible Taxation</p> <p><b>Strategy:</b> 4</p>	<p>Operating Costs Infrastructure Investment</p>