

TOWN OF TILLSONBURG

2025 Business Plan

Financial Services

November 18, 2024



2025 Business Objectives

Project	Community Strategic Plan	Lead Accountability	Project Cost	Anticipated Completion
Asset Management Plan update July 1, 2025 deadline	<p>Goal – Tillsonburg residents and businesses will be connected to each other, regional networks, and the world through effective traditional and digital infrastructure</p> <p>Strategic Direction – Develop a robust, long-term asset mgmt. plan to inform evidence-based decisions on the maintenance, rehabilitation and replacements of municipal infrastructure</p> <p>Priority Project – Short Term - Asset Management Plan</p>	Asset Mgmt Coordinator / Director / Asset Managers / SLT	\$46,500 (Tax Rate Reserve)	Q1 2025 – first draft Q2 2025 – completion
Tangible Capital Asset (TCA) Policy Update	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence & accountability in govt</p> <p>Priority Project – Short Term - Financial sustainability plan</p>	Director / Asset Mgmt Coordinator / Deputy Treasurer / Asset Managers	\$0	Q1 2025
Reserve Policy Update	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence & accountability in govt</p> <p>Priority Project – Short Term – n/a</p>	Director / Deputy Treasurer	\$0	Q1 2025
CityWide Budgeting (FMW) Fund Manager implementation – Multi-year Capital Budget Development	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – Short Term – Multi-year budgeting; Financial sustainability plan</p>	Director / Deputy Treasurer / Budgeting Coordinator	\$10,000 (Tax Rate Reserve)	Q2 2025
Debt (Capital Financing) Policy Update	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence & accountability in govt</p> <p>Priority Project – Short Term - Financial sustainability plan</p>	Director / Deputy Treasurer	\$0	Q2 2025

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Surplus/Deficit Allocation Policy Update	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – <i>Short Term</i> - Financial sustainability plan</p>	Director / Deputy Treasurer	\$0	Q2 2025
PSD CityWide Salary Plan Module Implementation	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Position Tillsonburg as a leader in the municipal sector.</p> <p>Priority Project – N/A</p>	Budgeting Coordinator / Deputy Treasurer / Director /	\$25,000 one time (Tax Rate Reserve) & \$5,000 annual (IT Budget)	Q3 2025
Accounts Receivable & Write-Off Policy	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – <i>Short Term</i> - Financial sustainability plan</p>	Revenue Manager / Director / Deputy Treasurer	\$0	Q3 2025
Caseware software implementation - preparation of financial statements and improving the year-end audit process	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – N/A</p>	Deputy Treasurer / Director	\$2,000 one-time (Tax Rate Reserve) plus \$3,600 annual (IT Budget)	Q3 2025
Bids&Tender Purchasing Platform full implementation – Contracts & Vendor Performance	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – N/A</p>	Purchasing Coordinator / Director / Corporate Analysts	\$5,000 (Tax Rate Reserve)	Q3 2025

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AP Digitalization & new PO Software Implementation	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Position Tillsonburg as a leader in the municipal sector.</p> <p>Priority Project – <i>Short Term</i> – n/a</p>	Purchasing Coordinator / Director / Corporate Analysts	\$33,300 one-time (Tax Rate Reserve) & \$13,000 annual (IT Budget)	Q3 2025
Citywide Maintenance Manager module implementation (Asset Mgmt Work Order system)	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – <i>Short Term</i> - Financial sustainability plan</p>	Asset Mgmt Coordinator / Director / Asset Managers	\$92,500 (Tax Rate Reserve 2025) and \$62,500 (Tax Rate Reserve 2026) - \$24,000 annual 2027 (IT Operating Budget) [Offset by -\$50K reduction on current software license]	2025-2026 Q1 2027 full transition
PT Labour to Support People, Systems, Processes improvement	<p>Goal – Customer Service, Communications and Engagement</p> <p>Strategic Direction – Excellence and accountability in government</p> <p>Priority Project – <i>Short Term</i> - Financial sustainability plan</p>	Director	\$60,000/yr '25-'26 (Labour Reserve – new, from 2024 Labour Surplus)	2025-2026

Future Departmental Directions: 3 Year Outlook

- 2026-2028
 - Revenue Policy
 - Refinement of multi-year budget systems and processes
 - Continued asset management data enhancement
 - Financial Sustainability Plan/Long-term Financial Plan

Risks & Opportunities

Risk	Opportunity
Financial integrity improvement	Strengthening internal processes; fraud prevention services;
Numerous departmental transitions, workload and stretched resources	Upskilling, expand financial team/personnel resources, skills training and development
Legacy systems and processes (i.e. GP end-of-life)	Innovation and strategic investments in new technology and modernization of processes