

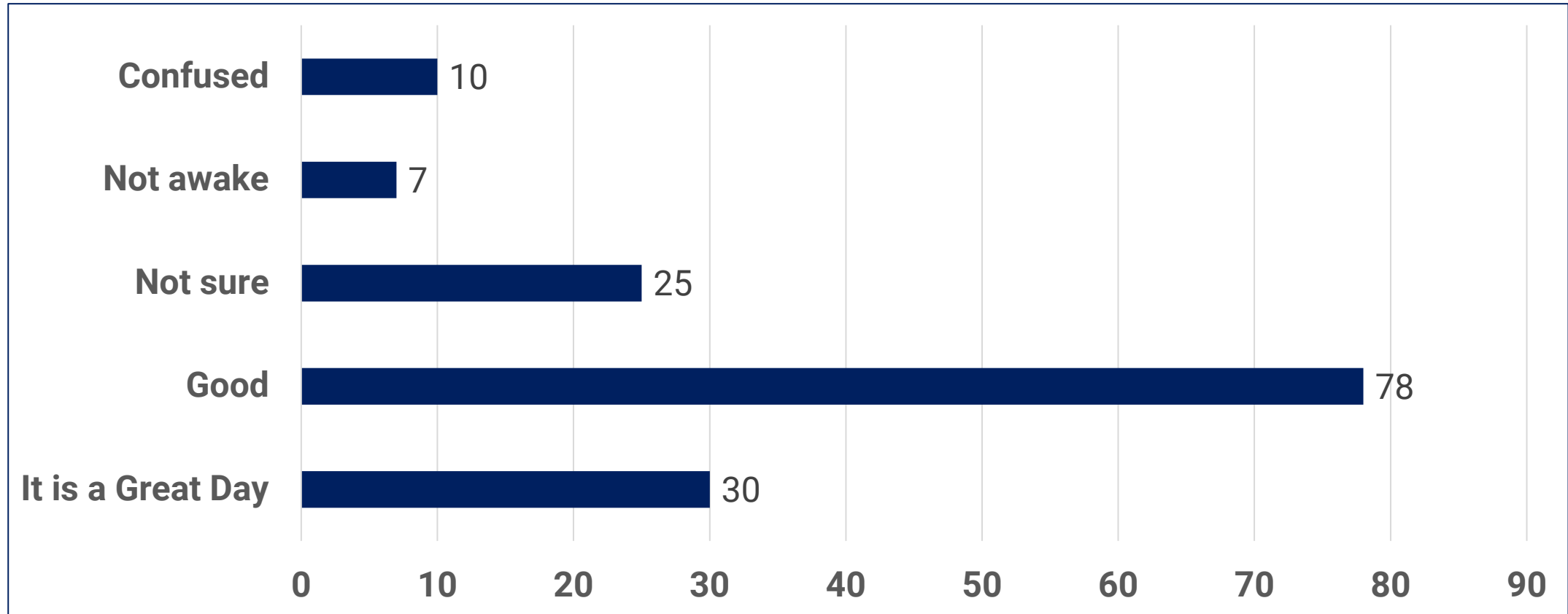
# Challenges for Finance During COVID-19?

# How is everyone feeling?



- A) Confused
- B) Not awake
- C) Not sure
- D) Good
- E) It is a Great Day

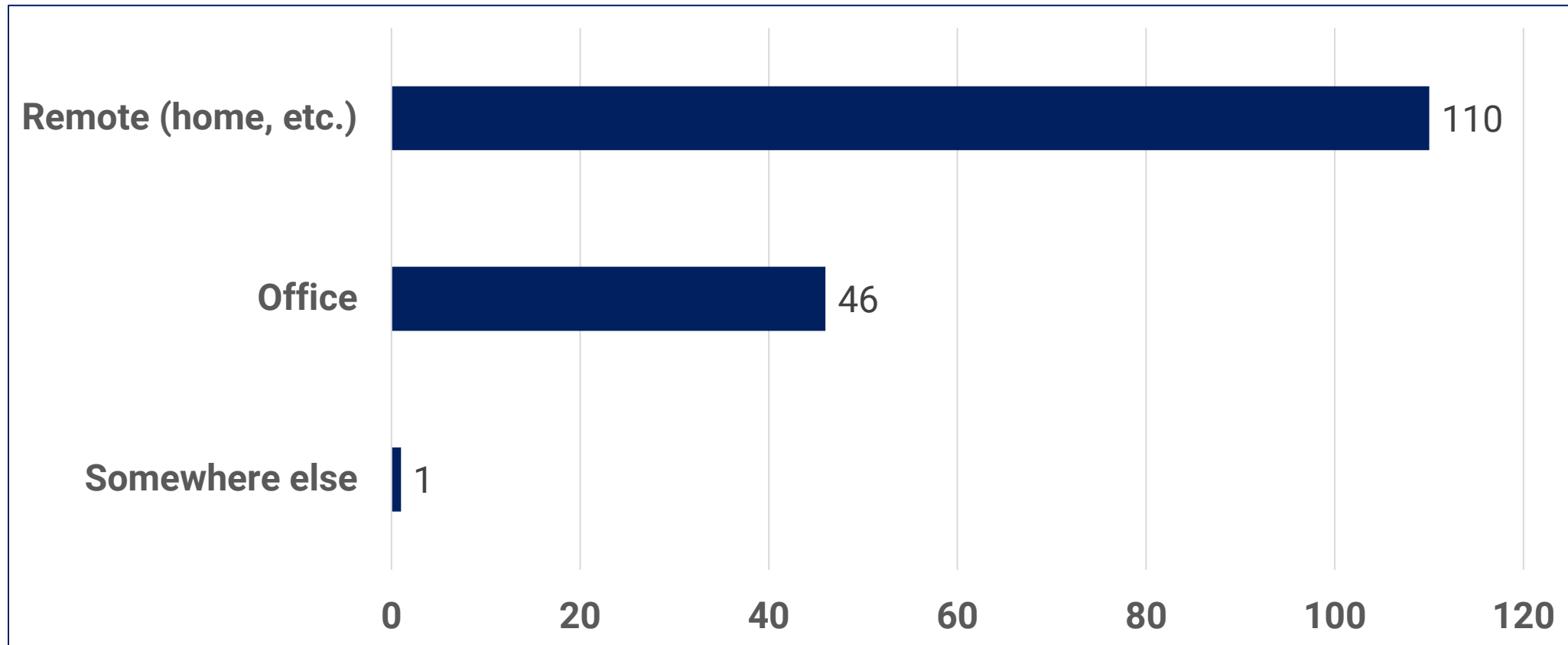
# How is everyone feeling?



# Where are you working today?

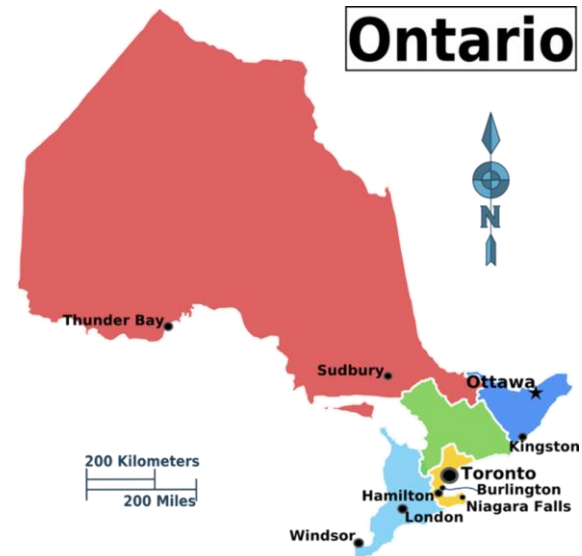
- A) Remote (home, etc.)
- B) Office
- C) Somewhere else

# Where are you working today?

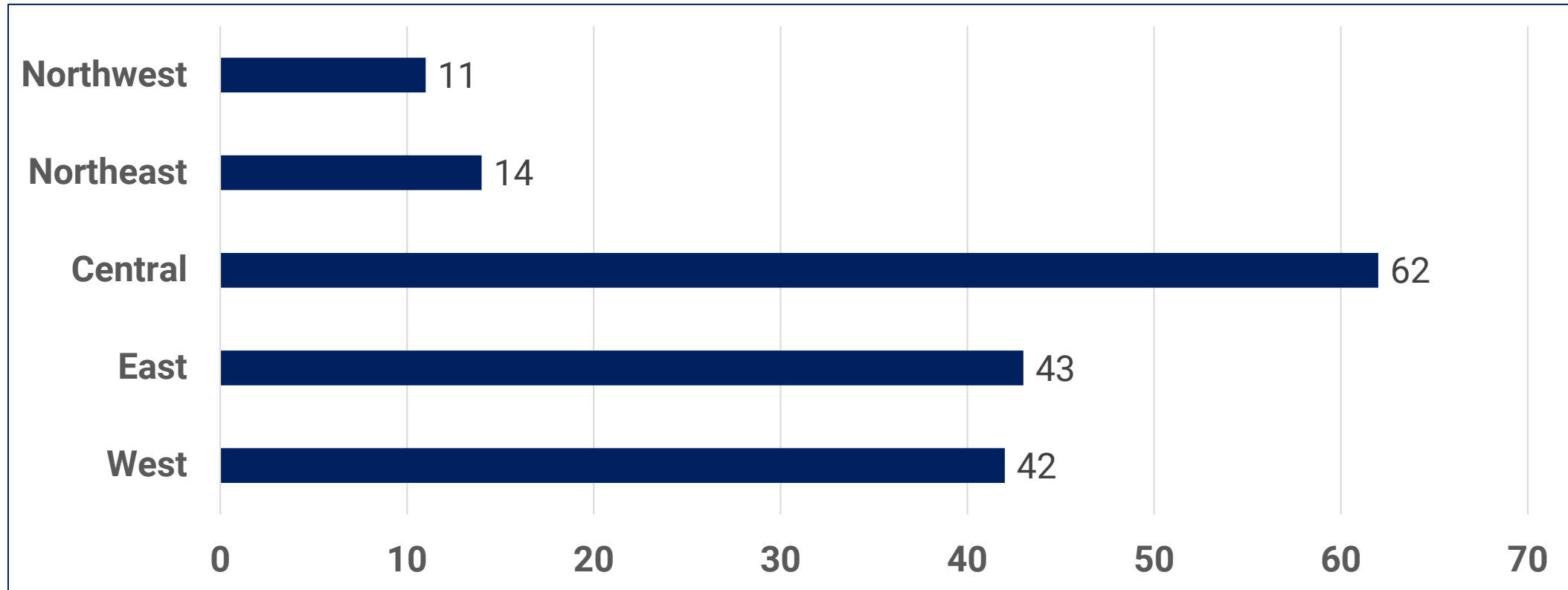


# Where are you from?

- A) Northwest
- B) Northeast
- C) Central
- D) East
- E) West



# Where are you from?

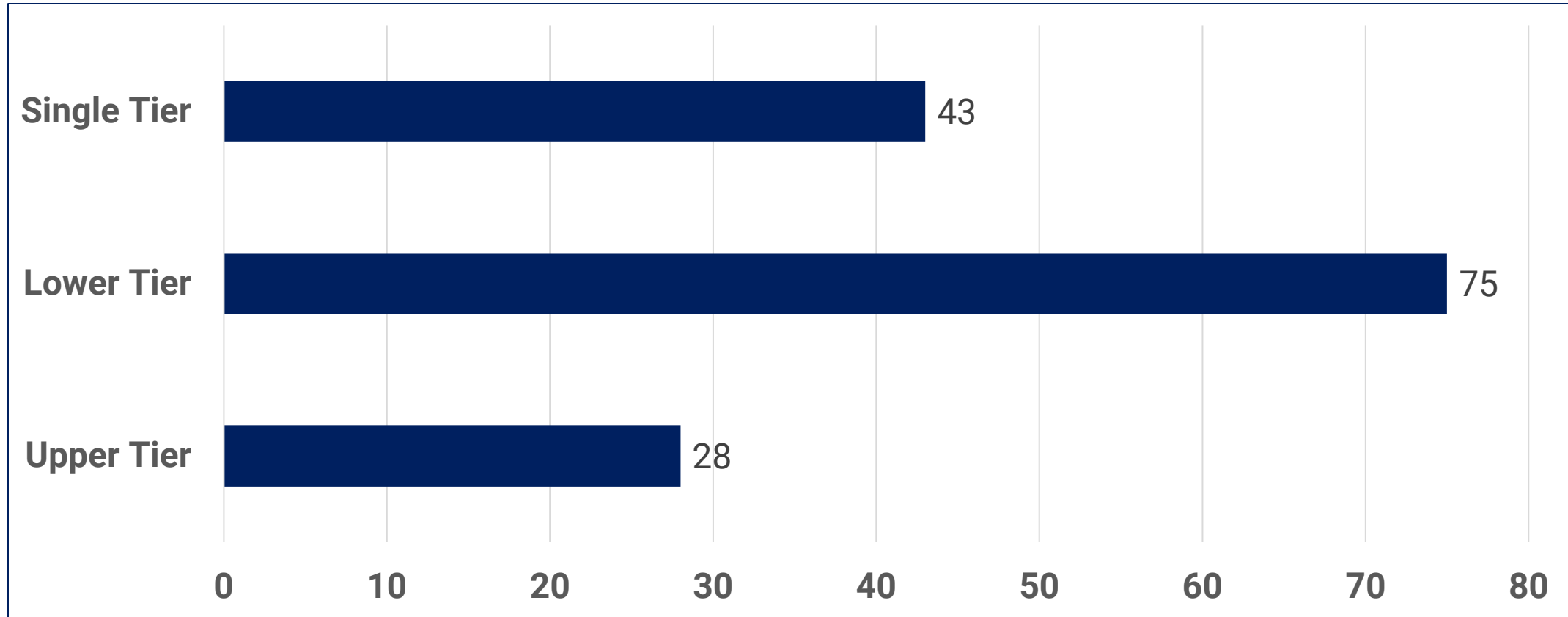


# Type of municipality

- A) Single Tier
- B) Lower Tier
- C) Upper Tier



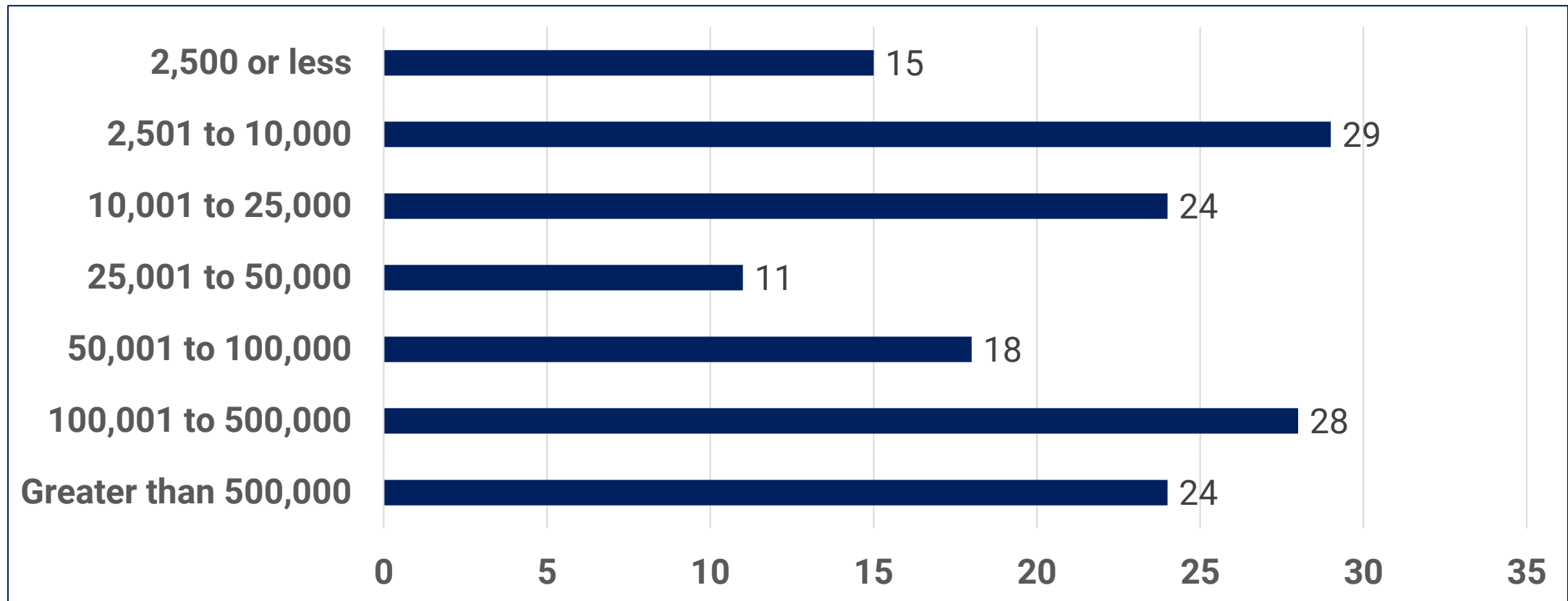
# Type of municipality



# Municipality Size

- A) 2,500 or less
- B) 2,501 to 10,000
- C) 10,001 to 25,000
- D) 25,001 to 50,000
- E) 50,001 to 100,000
- F) 100,001 to 500,000
- G) Greater than 500,000

# Municipality Size



# Revised Essential Services

- The Province has updated its order under the Emergency Management and Civil Protection Act, (EMCPA), s. 7.0.2 (4) – Closure of Places of Non-Essential Businesses. This order, Ontario Regulation 82/20, at <https://www.ontario.ca/laws/regulation/r20082>, now has the addition of 1 (5) which provides clarification for municipal governments. This is:
  - 5) Nothing in this order precludes operations or delivery of services by the following in Ontario, regardless of whether or not they are listed in Schedule 2:
    1. Any government.
- The Province has confirmed that “any government” includes municipal governments and their operations and delivery of services. This inclusion and clarity have been sought by AMO and the municipal sector over the last 48 hours so that municipalities can continue to provide the broad array of essential public services that the public depends upon during this emergency.

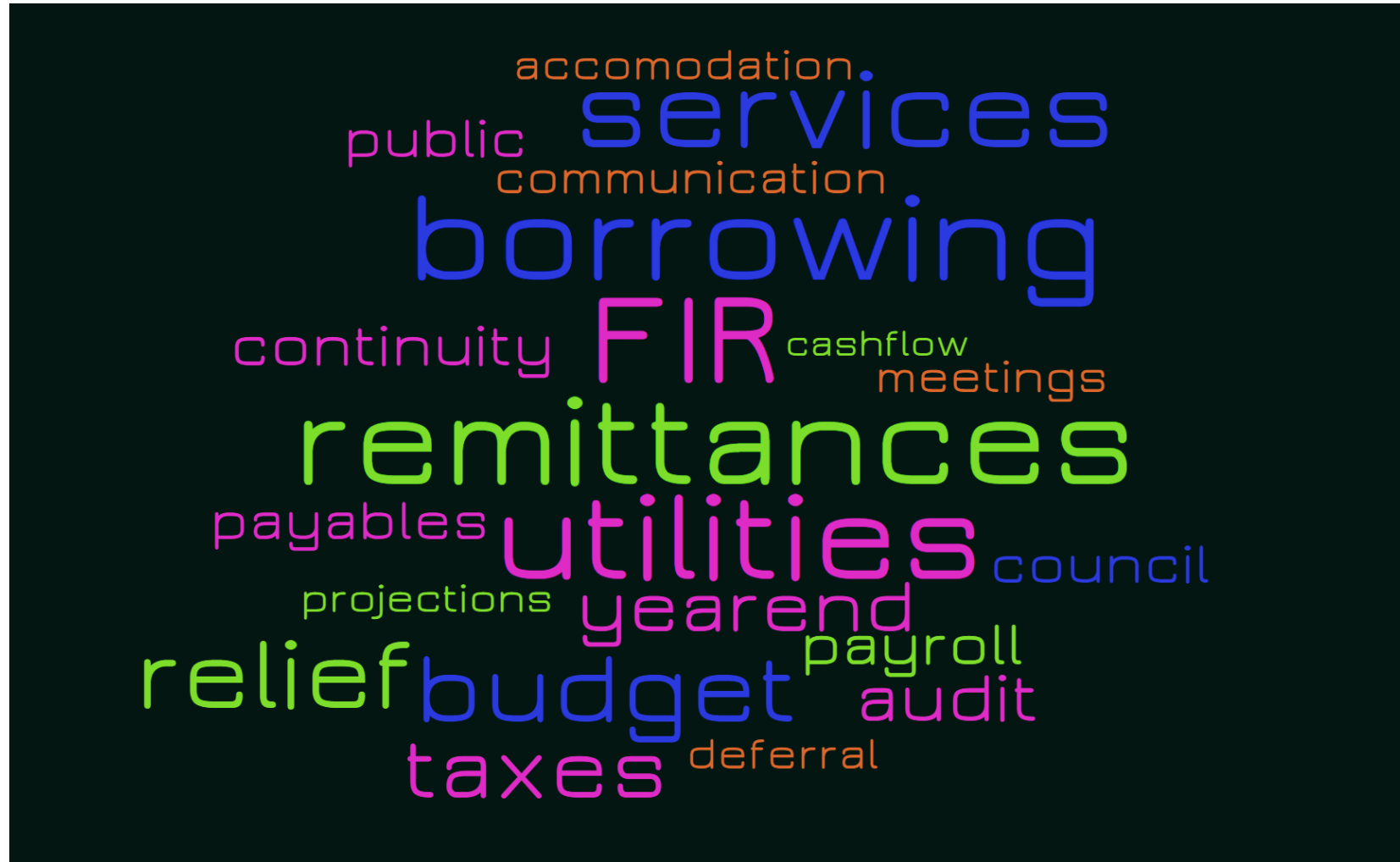
# Economic Statement Update

- Postponement of the planned property tax reassessment for 2021. Assessments for the 2021 taxation year will continue to be based on the same valuation date that was in effect for the 2020 taxation year (Fiscal Update, p. 61).
- 90-day deferral of the June 30th quarterly education property tax remittance to school boards. The Province will adjust payments to school boards to offset the deferral.
  - The current remittance due March 31st remains unchanged
  - The remittance which would have been due on June 30th is now September 30th
  - The remittance which would have been due September 30th is now December 30th

# How to identify and meet challenges

- Identify the issue. Be clear about what you need to accomplish
- Understand everyone's interest
- Review the legislation, by-laws and policies
- List the options
- Evaluate the options and the risk
- Select an option or options
- Develop a plan, document the plan

# Many, many challenges...



# Year-end

- Identify where you are at in the process
  - Working papers complete
  - Draft financial statements
  - Audit
  - Financial Information Return
- Who does what
- Yearend position



# Audit

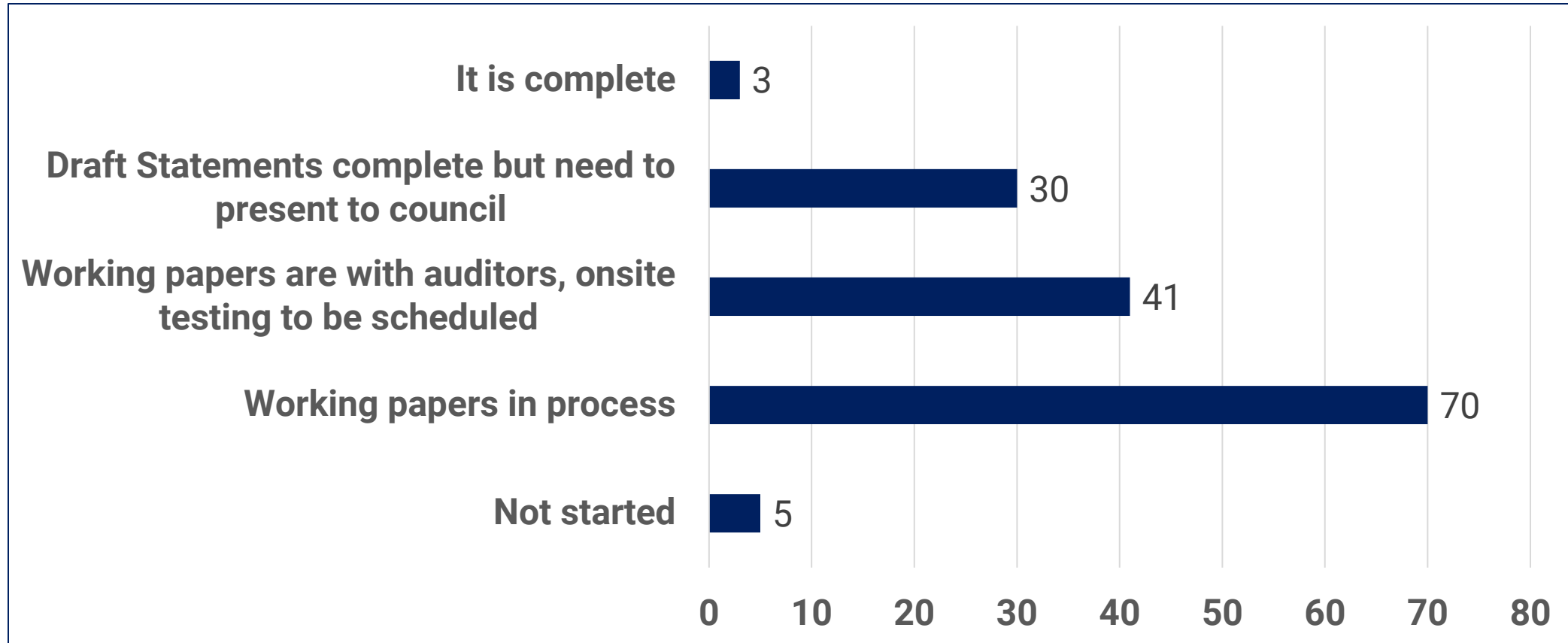
- Auditors – still available – probably no onsite work
- What's the risk of not completing – miss May 31 deadline (FIR)
- Do you have access to material for audit working papers? (working from home)
- What's the objective – defer ?

# POLL

Where are you at with year-end/audit?

- A) It is complete
- B) Draft Statements complete but need to present to council
- C) Working papers are with auditors, onsite testing to be scheduled
- D) Working papers in process
- E) Not started

# Where are you at with year-end/audit?



# Budget

- Complete? - great
- Halfway complete – do you need to complete? What process?
- Not started – just planning – do you need to do this now? – do you have authority to spend?

# Budget

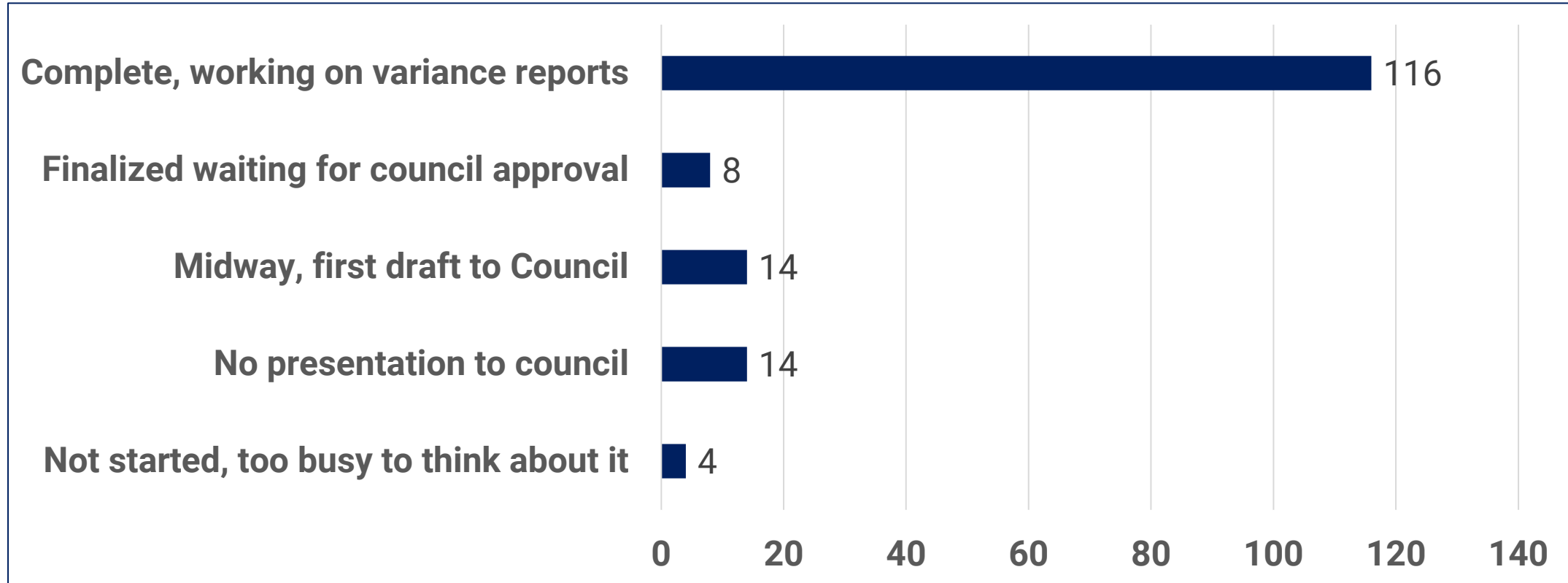
- Current status compared to usual timeline
- How would your current process need to be modified?
  - Presentations now submitted in writing
  - Broadcast capabilities
  - Did council implement electronic meetings?
  - Are they prepared to move forward?
  - Staff capabilities

# POLL

Where is your municipality in the budget cycle?

- A) Complete, working on variance reports
- B) Finalized waiting for council approval
- C) Midway, first draft to Council
- D) No presentation to council
- E) Not started, too busy to think about it

# Where is your municipality in the budget cycle?



# Taxes / Levies - etc.

- Session on Tuesday past – video replay will be posted online shortly
- Review the tools available
- What decisions need to be made now? What others decisions need to be made? When?
- Is the decision with administration or council?

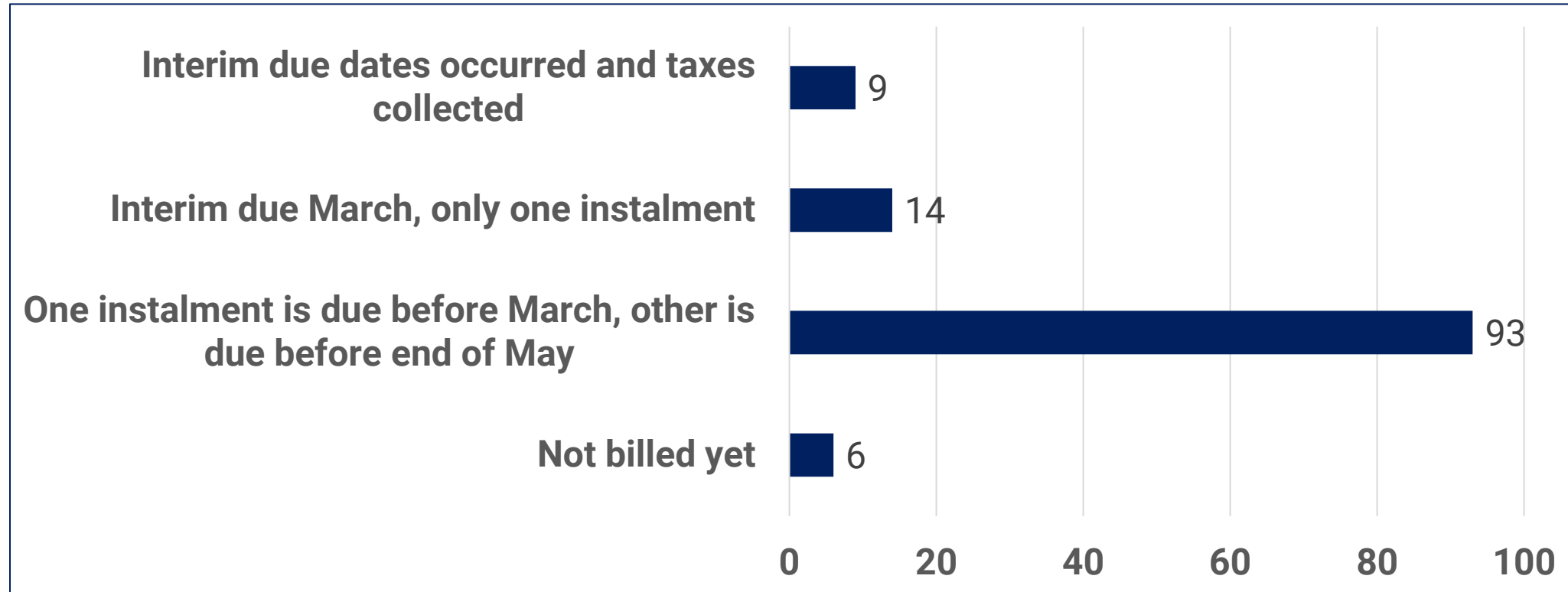


# POLL

What are your municipality's interim tax due dates? (Choose closest scenario; not all listed)

- A) Interim due dates occurred and taxes collected
- B) Interim due March, only one instalment
- C) One instalment is due before March, other is due before end of May
- D) Not billed yet

# What are your municipality's interim tax due dates? (Choose closest scenario; not all listed)



# Cashflow

- Understand the inputs and outputs
- Tax Due Dates- what will changing them mean?
- Major remittances – when? Are these flexible?
- Receivables
- Borrowing
- Reserves
- Investments

**If you have a cashflow, now is the time to update it. If you do not have one, you likely should be creating one.**

- **Sample available on MFOA website. ([www.mfoa.on.ca](http://www.mfoa.on.ca))**

# Purchasing

- Authority – without Council approval?
- Tenders in process
- Contracts up for renewal
- Vendor availability

# Processes

- Cheques
- AP
- AR
- Payroll
- Signing Authority

# Payroll

- In-house/External
- Cheques vs. direct deposit
- Approval Process (supervisor to manager to payroll)
- Estimated payroll if necessary

# Projects underway

- Contracts – extension?
- Union negotiations
- Tax sales
- Construction projects

# Working Remotely

- Challenges
  - Network capabilities
  - Software portability
  - Laptop availability
  - IT support
  - Staff availability
  - Materials in Office/Files



# Summary

- Many challenges
- Options to meet the challenges are available
- Always good to focus on “What’s the objective?”

# What's Next

- Continue the Dialogue - Send Questions
- Presentation Online
- Stay tuned for future webinars

**Thank you**

**Questions?**

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# MFOA's Response to COVID-19 and Resources for Municipalities

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