



September 30, 2005

Volume 4 Issue 3

Financial Services 3rd Quarter Report

Of Special Interest:

- See page 5 for a list of Supplementary Projects that may be carried into 2006
- For Property Tax Collection & Utility Billing statistics please see Page 3
- See pages 6-11 for Financial Statements

Financial Services Statistics and Stories by Section:

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Accounts Payable

	YTD	4th Q	3rd Q	2nd Q	1st Q	Prev. YTD
# Invoices Processed	4,269		1,359	1,442	1,468	4,403
# Cheques Issued	2,118		764	707	647	2,352
Dollar Value	12,706,383.86		7,139,542.24	2,961,871.82	2,604,969.80	12,557,506

In 2005 the District processed 3% fewer invoices and issued almost 10% fewer cheques. The gross amount of cheques issued was 1.2% greater than 2004, reflecting more efficient accounts payable processing by issuing fewer cheques for larger purchases.

Accounts Receivable

	YTD	4th Q	3 rd Q	2 nd Q	1 st Q	Prev. YTD
Invoices issued	643		253	202	188	669
Dollar value	387,945.59		273,615.52	45,813.07	68,517.00	302,813.76
Increase (decrease) in o/s Accounts Receivable	(550,757)		(25,537.69)	(30,506.26)	(494,713.04)	(275,199)

The number of invoices issued was lower than 2004, and the \$ value of invoices was greater than 2004, but the outstanding receivables decreased, reflecting improved cash flow. The average age of receivables decreased from 170 days to 119 days.

Cash Receipting

	YTD	4th Q	3rd Q	2nd Q	1st Q	Prev. YTD
Transactions processed	14,345		3,251	7,210	3,884	14,148
Dollar Value	24,921,593		6,596,242	15,866,758	2,458,592	21,742,429

The number of transactions processed was 1.4% greater than 2004, and consistent with both Accounts Payable and Receivables, the dollar value of receipts was 15% greater than the previous year.

Dog & Business Licensing



	YTD	4th Q	3rd Q	2nd Q	1st Q	Prev. YTD
Dog licenses issued	740		52	73	615	716
Business Licenses Issued	570		24	45	501	617

Dog licenses issued were 3.35% greater than 2004
 Business licenses issued were 7.6% less than the previous year.

Payroll



“Police Service pay slips were finally brought into compliance with the Employment Standards Act.”

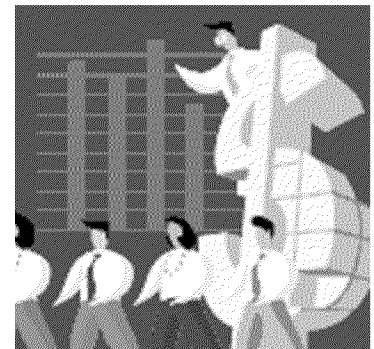
	YTD	4th Q	3rd Q	2nd Q	1st Q	Prev. YTD
Transactions Processed	2,038		728	724	586	2,073
Gross Dollar Value (excluding council)	4,471,639		1,607,745	1,599,083	1,264,811	4,274,227 *
Full time	80.1		80.1	81.4	82.7	86.1
Seasonal & Casual	28.0		28.0	31.0	20.0	22.3

*Corrected 1st Quarter

Police Service pay slips were finally brought into compliance with the Employment Standards Act.

WCB and payroll benefits accounts were reconciled.

The Payroll Clerk and Assistant Treasurer attended the Vadim User meeting and raised various issues of concern with the software vendor.



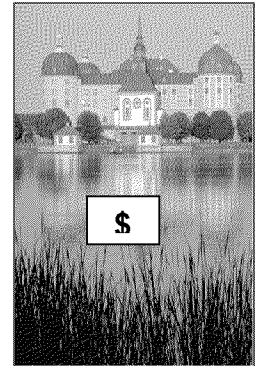
Property Taxes

	YTD	4th Q	3rd Q	2nd Q*	1st Q	Prev. YTD
Collections (net)	20,898,199		11,106,040	9,279,113	513,045	19,683,537
% of current collected to tax due date			96.25%			94.82%
% of current collected to Sep 30			97.67%			98.59%
% of current collected to Dec 31						

*Corrected for credit balances

Property tax notices were mailed out the week of May 16 and were delivered before the long weekend. Total property tax collections as a percentage of the tax levy decreased by .94% compared to 2004. The average time to process retroactive Home Owner Grants was 24 calendar days.

A tax sale was required to be held for the first time since 1997. The property located at 1186 Dignan Road was sold, but was subsequently redeemed on behalf of the owner.



"The District had its first tax sale since 1997."

Utility Billing

	YTD	4th Q	3rd Q	2nd Q	1st Q	Prev. YTD
Regular bills issued	13,240		4,423	4,406	4,411	13,174
Interim bills issued	267		80	64	123	223
Dollar Value (gross)	3,157,844		1,299,396	927,616	930,832	3,162,710

Approximately 77% of the utility bill discounts available were claimed within the second trimester billing discount period compared to 78% in the first trimester billing period.

The average time to complete meter reading, process and mail utility bills average 24 days for the first two billing periods of 2005.

The gross dollar value of utility bills issued in the 2nd quarter compared to 2005 was slightly less than 2004; however the number of interim bills issued was 20% more than the previous year, indicating that that more properties in the District changed hands in 2005 compared to 2004.

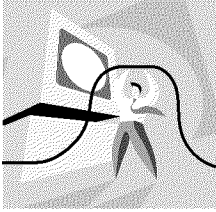
The number of regular utility bills issued was .5% greater than 2004.

A program modification by the District's software provider resulted in approximately one hundred utility bills issued with minor billing error. All customers were contacted by Staff and the errors were corrected.

The utility bill printing program was modified resulting in additional space available to create messages for notifying customers of upcoming issues and events.

The system now has the capability to create reminder notices, saving staff time writing reminder letters and preparing mail merges.





Information Technology

Performance Measures

% of network uptime (24/7)	90%
Average # of help desk calls / month	32
% of projects completed on-time and on-budget	100%

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migrating District e-mail boxes and enhancements increasing performance of the web mail service.

Work began on migrating the joint website to a web platform capable of handling the increased traffic volume due to the popularity of the service.

The server upgrades and migration projects were completed without incident on time and on budget. The Exchange upgrade included

General Accounting & Budgeting

During the third quarter, on average the District's bank accounts were reconciled 18 calendar days after month end and Utility, Property Tax, Accounts Receivable, and Business License sub ledgers were reconciled within 27.5 calendar days after month end.

The Federal Gas Tax revenue sharing under the New Deal for Cities was finalized and the District is expecting to receive \$151,019.94 from the Union of BC Municipalities before the end of the year for eligible projects.

3rd Quarter Financial Report by Fund

GENERAL OPERATING FUND

We are 75% of the way through the year and generally the Revenues are tracking ahead of budget. The amount outstanding is approximately equal to the funding to be transferred from Reserves and Surplus.

With the exception of Parks Maintenance, and Engineering & Public Works, which have less than 25% of their budgets remaining due to seasonal variations in service delivery the general operating budgets are tracking ahead of schedule.

WATER and SEWER FUNDS

The Water Operating Fund showed a small deficit, and the Sewer Operating Fund showed a small surplus due to timing differences related to timing issues and seasonal variations.

CAPITAL FUNDS

Supplementary budgets were approved in the second quarter and many invoices and commitments have not yet been recorded due to timing issues, however the attached summary reports show that progress has been made on most of the capital acquisitions.

The following section identifies the supplementary projects that are candidates for being carried over into 2006, and progress made to the end of September.

2005 Supplementary Projects

In 2005 the total number of planned supplementary budget items decreased by 22% compared to 2004 to 57 (73 in 2004) which was slightly more than included in 2003.

Following is a summary of the Projects anticipated to be carried over into 2006:

Administration/Finance

Facilities Planning

- Expressions for a charette received and are being evaluated

Project Portfolio, Performance Management and Budgeting System

- System installed, working on phase 1 supplementary budget template

GIS Project - Joint CRD/CS Initiative

- Aerial photos complete.
- Reviewing options

Purchasing

- Preparing draft policy

Engineering/Public Works

Brentwood Revitalization project

- Final cost estimates to be presented to the Council for a decision

Brentwood Bay Revitalization water line

- Integral part of the project mentioned above

Mt. Newton Cross Road Bike Route

- Pat Bay Highway to Central Saanich Road section is complete.
- Central Saanich Road to East Saanich Road section is not being undertaken this year as the anticipated CIPP grant request was not successful.

Wallace Drive Sidewalk Project (the Community Hall to Sluggett Avenue)

- Scope of work has changed at the detailed design stage – exploring options.

Engineering/Public Works (continued)

Saanichton Bay Soil Erosion

- project just commenced and weather dependent

SCADA System

- Waiting for CRD to commission software

PRV Replacement (Saanichton PRV)

- Additional design work completed
- Work to be contracted out, as opposed to doing "in house" as originally envisaged

Planning & Building Services

Secondary Suite Review

- Project will continue into 2006

Community Services

West Saanich Road beach access

- Delayed by Developer

Alexander Field Improvements

- Awaiting decision by Peninsula Soccer Association

West Saanich School Restoration

- Project currently underway

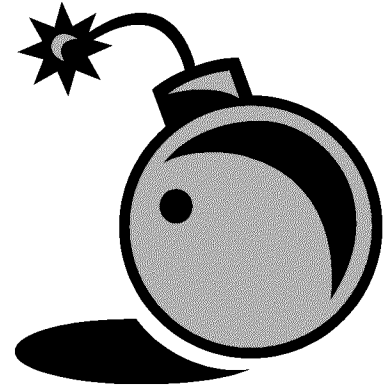
Butterfield Park roofing

- Project to be undertaken in early 2006 weather permitting

Municipal Hall - Fire Dept signage

- Deferred pending resolution of IAFF & paid call issues

In many cases factors beyond the control of Staff have contributed to the 18 above noted projects being candidates for carry over into 2006.



"In many cases factors beyond the control of Staff contributed to the projects being candidates for carry over into 2006."