

Municipality of Port Hope

Plan Requests

Request

FIN-003 Accounting Administrator

Department

Finance and HR

Version

03 Proposed by Budget

Year

2024

Description

ANNUALIZED TAX LEVY IMPACT [COST / (SAVINGS)]

\$81,000

CURRENT BUDGET YEAR'S TAX LEVY IMPACT [COST / (SAVINGS)]

\$60,750

JUSTIFICATION

A staff resource is required to provide adequate control over bank transactions and to address concern raised by staff, auditors and discussed by Audit Committee. Also require capacity to make payments to vendors during periods where the accounts payable staff are out of office (vacation, sick, etc.). This position would do many other tasks that there is currently no capacity for and allow for more efficient use of the Manager, Finance's time. This position was a recommendation from the Service Delivery and Process Efficiency Review.

DESCRIPTION

The Service Delivery and Process Efficiency Review recommended an additional staff member that would be responsible for assuming work elements from existing staff, providing capacity to address staffing absences, assisting with work requirements during peak periods, performing additional tasks as projects arise, and providing capacity and support to management staff within the Division to undertake continuous improvement opportunities. The 2021 Audit noted that some accounting tasks were not completed in a timely manner or completed as accurately as expected due to staff vacancies during the year. The Finance department hired on contract an additional resource to catch-up on the workload in order to maintain operations, and a longer term solution is required. KPMG recommends improved focus on the accuracy of the bank reconciliation process and regular review of the reconciliations to ensure all discrepancies are reconciled on a timely basis. These activities will strengthen internal controls around the financial reporting process. This concern and the need improvement was discussed and supported by Audit Committee.

In addition to completing bank reconciliations and investigating unknown transactions, this position would also provide general accounting support to the Manager, Finance. The Accounting Administrator would record debenture repayments, inventory adjustments, allocations, assist with reporting and variance analysis, reconcile and submit HST returns to the Canada Revenue Agency and complete journal entries as required. The position will also provide backup capacity for the accounts payable function during planned and unplanned staff absences. In the absence of this position in 2023, Bank Reconciliations are 6 months behind and in order to address this and other capacity constraints overtime has been required and a contract staff has been hired at a higher rate than could be attained through an internal position.

IMPLICATIONS IF NOT UNDERTAKEN

Unknown bank transactions will continue and reconciliations will be delayed - the auditors will continue to recommend improvements be made to address this concern

Accounts Payable will lack backup capacity, resulting in workload challenges, late fees, vendor frustration and inefficient use of staff time

The Manager, Finance will be required to work on lower value tasks and incur higher stress due to capacity challenges

Staff overtime and contract hiring (if available with sufficient experience and knowledge) will be required

Municipality of Port Hope

Plan Requests

Request	FIN-003 Accounting Administrator		
Department	Finance and HR		
Version	03 Proposed by Budget	Year	2024

Request							
	Total	Q1	Q2	Q3	Q4	2025	2026

Attributes		
Attribute	Value	Comment
Department		
Department	Finance and HR	
Division / Sub Division	Finance	
Request Type		
Request Driver	Maintain Existing Service or Program	
Request Type	Staff Position	
Priority	High	
Strategic Priority		
Strategic Priority - ranked #1 required	Corporate Efficiencies	
Strategic Priority - ranked #2 optional		
Strategic Priority - ranked #3 optional		
Posting Status		
Posting Status	Ready to Post	