

CITY OF NANAIMO

BUSINESS CASE – Finance Department: Assistant Manager, Financial Planning

CURRENT OVERVIEW

Financial Planning provides financial support to Council, the Public and City departments. This section is responsible for the preparation of the 5-Year Financial Plan, conducting long-term financial planning and analysis, applying for and managing senior government grants, and maintaining and updating the asset management models.

The Financial Planning section currently consist of:

- Manager
- Senior Financial Analysts (2)
- Financial Analysts (2)
- Junior Financial Analyst (shared with Accounting Services)

The Manager, Financial Planning also supervises the Project Accountant who provides financial support, under the direction of the Manager, Engineering Projects, for Engineering projects.

BUSINESS ISSUE

In recent years, the Finance Department has seen its volume of work grow exponentially due to a growing City, increased reporting requirements, higher volume of information requests, increased grant opportunities, changing technology, and a higher level of support required by departments. This has resulted in the Manager, Financial Planning spending a significant amount of time on day-to-day operations. With all of the Financial Planning staff working at capacity, it limits the Manager, Financial Planning from delegating resulting in:

- Reduction of strategic planning by the Manager, Financial Planning.
- Reduction in ability of staff to provide higher service levels (projects and implementation).
- Slower response time/completion of current ongoing projects.
- Reduction in identifying opportunities for proactive policy improvements.
- Significant increase in overtime to meet legislated deadlines for all Financial Planning Staff.

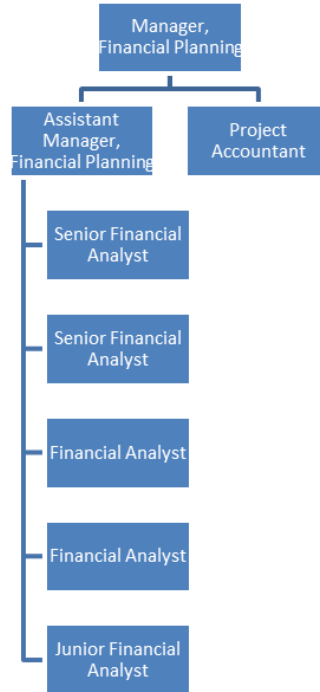
EXPECTED OUTCOME

The Assistant Manager, Financial Planning would oversee the tactical day-to-day activities providing the additional resources required to manage the City's Financial Planning section effectively and efficiently.

Increased capacity is anticipated to:

- Allow the Manager, Financial Planning the ability to provide strategic advice to the department, senior management, and Council.
- Address capacity to oversee and provide leadership to staff in the day-to-day operations.
- Provide the ability for the Manager, Financial Planning to respond to issues of concern, strategically plan, and provide expert advice, effectively.
- Allow for management and maintenance of projects through their life-cycle.
- Improve response time to departments for financial support and advice.
- Increase capacity for Financial Planning staff to focus on the core functions of their positions.

- Allow the department to take on additional responsibilities including completion of the quarterly reporting to Council thereby reducing the workload in Accounting Services.
- Build the necessary succession plan for the Financial Planning section.



OPTIONS

Option #1 – Assistant Manager, Financial Planning

Create a permanent full-time Assistant Manager, Financial Planning position reporting to the Manager, Financial Planning.

Benefits:

- Increase capacity of Financial Planning section to meet current and future expectations and demands.
- Provide support to the Manager, Financial Planning to allow for more strategic initiatives.
- Provide additional coverage of the Financial Planning section in the absence of the Manager, Financial Planning.
- Build the necessary succession plan for the Financial Planning section.

Weaknesses:

- Permanent increase to operating budget.

Financial Analysis:

- Position is anticipated to be at a management level 5, with an annual salary of approximately \$126,400 plus benefits. 2025 budget impact including benefits is estimated at \$114,900 based on an April 1st start, 2026 budget impact is estimated at \$161,700.

- Additional annual costs are anticipated at \$4,400 for membership dues, professional development, and computer charges.
- One-time costs upon the creation of the position are projected at \$1,850 which includes the purchase of a computer and monitor.

Estimated Impact – Based on Draft Financial Plan

	2025	2026
Budget Increase	\$121,150	\$166,200
Projected Property Tax Increase	0.08%	0.03%

Option #2 – Status Quo

Continue with the current organizational structure.

Benefits:

- No impact to operating budget.

Weaknesses:

- Service levels will remain status quo and there will be little to no ability to undertake additional projects.
- Projects will continue to take longer than desired to execute and complete.
- Lack of oversight and strategic direction for the Financial Planning section.
- Does not provide ability for department to make proactive improvements.
- Slower response times for financial support and advice to City departments.

RECOMMENDATION

Option #1 is recommended.