

Supplementary Budget – Briefing Note

2022 Budget

New Budget Software

Briefing Note required for:

- items +/- \$50,000 or more
- changes in FTE
- Council Priority requests

Dept	Division	Item	Base Supp	Amount	FTE Impact
FBITT	Budget	Annual License for New Budget Software	B	\$104,474	
FBITT	Budget	Funded from within existing base budget	B	(\$104,474)	
		Subtotal	B	\$0	
FBITT	Budget	Purchase of New Budget Software	S	\$213,619	
FBITT	Budget	Budget Software Purchase Funded from ITS Software Lifeamp	S	(\$213,619)	
		Subtotal	S	\$0	

Background:

Providing up to date and easily understood financial and budget data has become a necessity to become more open and transparent with the public. With the current software, it has been difficult to provide easy to understand data in an accessible format. Administration is also looking for a more efficient way of entering, approving, completing, and monitoring budgets. In an effort to meet these demands a new more modern budgeting software is to be implemented. The new software will provide the public with greater access to the budget and actuals in an easily understood manner. It also has the potential to reduce errors and streamline the entire process. The software will have improved integration with our other applications and on-going maintenance and development. The implementation of the multi year budget will also be made possible and a priority with the new software. A significant goal of Council and administration is to increase transparency and improve reporting with a software that is being developed to further enhance the entire budget process. The current software is aging and faces challenges to meet our needs moving forward.

The new software will aid the Municipality in reaching these goals with increased support. The increased support and maintenance with the improved software has an expected additional base budget cost of \$100,000.

The initial purchase of the new software is expected to be \$213,619.

