

The City of Mississauga Modernizes and Streamlines Financial Statement Generation



MISSISSAUGA

Operating and Capital Budget:
\$846 Million

Solutions:
Caseware Working Papers
Canadian Financials



Lying on the shores of Lake Ontario, Mississauga is the sixth largest city in Canada. The City of Mississauga is an efficient and well-run organization governed by the Mayor and 11 Councillors. With a gross operating budget of \$671 million and a capital budget of \$175 million, the City relies on Caseware Working Papers and Canadian Financials to ensure its financial statements are in good order and completed accurately and on time. The City wanted to do more with less and accelerate their annual reporting & audit process.

The Old Spreadsheet Process

“We used literally dozens of Excel spreadsheets and Word documents.” says Mark Beauparlant, Manager of Corporate Financial Services. He describes the financial statement preparation process as very time consuming. “We’d put together a financial statement preparation model years ago, intending for it to be temporary until we could devise a better method. To date, we hadn’t found a solution that met our needs.”

“All the documents were independent of each other,” adds Barbara Campbell-Graves, the City’s Supervisor of Accounting. “If you made a change in one worksheet, you had to locate that data in several other documents and change it there too. There was always a concern that there would be errors or missing data.”

The Beginning of Something Better

Beauparlant and Campbell-Graves learned of F.H. Black & Company Incorporated during an MFOA webcast. F.H. Black presented a solution for automating annual financial statements and the provincial Financial Information Return (FIR).

“It immediately caught our interest,” says Campbell-Graves. “Caseware was exactly what we needed, and F.H. Black has extensive experience implementing it for municipalities like ours.” The City performed its due diligence and generated Request for Proposal documents, receiving several bids in response. “In our final evaluation, Caseware was the best product available at the best price,” says Beauparlant.

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CHALLENGE

Like many municipalities, the City of Mississauga relied on dozens of spreadsheets and documents to produce its annual financial statements. The process was time-consuming and potentially error prone.

SOLUTION

The City engaged F.H. Black and Company Incorporated to improve their business processes and reports. FHB recommended and assisted in implementing Caseware’s Working Papers and Canadian Financials.

RESULTS

The efficiencies delivered allows the City’s financial team to devote more time for analysis and review—rather than focusing on the mechanics of producing the annual financial statements.



City of Mississauga

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Barbara Campbell-Graves
Supervisor of Accounting
City of Mississauga

Implementation by Finance Experts

Both Beauparlant and Campbell-Graves appreciate the consulting and support services they receive through F.H. Black. "They helped us set up the templates, load our prior year numbers, and replicate the prior year's report to ensure we had everything set up correctly," says Campbell-Graves.

"F.H. Black understands municipal accounting," says Beauparlant. "There's a tremendous knowledge base within the company and they use that knowledge to come up with strategic recommendations that really help us leverage the software to our best advantage."

Beautifully Simple

Using Caseware, the prior year data rolls forward, the trial balance is uploaded, adjusting entries are entered, and the majority of the work is complete.

"In the past, the auditors would come in and we would be constantly opening workbooks and changing worksheets, making the necessary additions and adjustments," says Campbell-Graves. "Now it's a much simpler, more straightforward process."

"It's beautifully simple," adds Beauparlant. "Now, all of our working papers are in one document and they are completely integrated. If we change a number in one place, the change flows through to all the related documents."

"Caseware has brought a tremendous amount of efficiency and time savings to our financial reporting tasks," adds Campbell-Graves.

Industry-Standard Tool

"Our auditors are very happy with our new system," says Beauparlant. "They use Caseware internally, so they are very familiar with it. Our auditing contract

goes out to bid this year, and we'll be certain to note in our proposal request that we are using Caseware as we fully expect that it will make the bids more competitive."

Delivering Value Beyond the Annual Financial Statements

FHB also implemented their FIR tool to automate the provincial reporting process too.

"We had been doing all of the schedules manually," explains Campbell-Graves.

"We're already using Caseware to produce several of the schedules and think we can automate the majority of them by next year. That will really cut the time it takes us to produce the return."

Time for Analysis and Review

In the past, financial statement generation and the surrounding tasks might take several months, and staff always felt rushed. "It was a long and involved process before Caseware," concludes Campbell-Graves. "Through the efficiencies provided by Caseware, we have more time to analyze the numbers and we won't feel so rushed throughout the production of the financial statements. I think this may be the single biggest benefit of the software."



For more than 25 years, F.H. Black & Company Incorporated has worked with finance and budget departments in government, education and corporations across North America to crush waste, & eliminate inefficiency.

Our mission is to ensure that our finance & budget departments do more with less, do it better than it was done before and do it in less time.

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