EXCELLENCE IN ACTION
JANUARY 2018

FINANCIAL REPORTING IMPROVEMENTS

BONNIE FUNG, GERRY LOPEZ, SAM CRIBB

THE CHALLENGE
As an integral part of departmental operations, financial reporting provides leadership with critical information used in decision-making processes. In reviewing the financial status of active capital projects, limitations in financial reporting tools were starting to cause problems for FS staff members.

“The limitation was the fact that our platform was not fiscal year sensitive,” says Todd Gattinger, Director, Maintenance & Operations. “The platform would only tell you the amount spent life to date, it wouldn’t tell you what moneys were spent in what fiscal year. Determining same was a very involved exercise.”

THE OBJECTIVE
To improve financial reporting efficiency on active capital project accounts by clarifying fiscal year expenditures and validating whether forecasted spending to fiscal year end is correct.

THE APPROACH
In order to address the issue, leadership turned to Gerry Lopez, Manager, Administrative Systems, and his team. After engaging departmental stakeholders and listening to their needs, Lopez conceptualized an approach that would mine the platform for information and improve reporting functionality.

“I knew that the information that was needed was actually in the system,” says Lopez. “However, the information was not immediately visible on surface-level reporting. So we needed to address that.”

“Gerry presented his findings and proposed a remedy earlier this year and I was really quite blown away by it,” says Gattinger.

Approval in hand, Lopez and his team got to work. Lopez introduced a new component to the data analysis tool QlickView. Staff member Bonnie Fung, Business Analyst, assisted Lopez on front end support and also worked with Sam Cribb, Co-Op Student, on coding and backend systems implementation support.

THE RESULT
In only a few weeks, Lopez and his team completed integration and review of the new tool into existing departmental infrastructure and presented it to departmental leadership. It very quickly proved to be the change they were looking for.

“In the new Qlikview report,” says Allyson Biro, Manager, Finance and Administration, “the costs are broken out by fiscal year and project number to simplify review and analysis for Project Managers.” Biro says the updated report will also save departmental staff significant amounts of time. “It really makes it easy for us to find the relevant information we’re looking for and let us focus our efforts on making more accurate forecasts and ensuring targets are met.”