

Town of Riverview
FINANCE AND IT DEPARTMENT MONTHLY REPORT



To: Colin Smith, CAO

Prepared by: Shannon Parlee, CPA (Director of Finance & IT)

Date: May 23, 2023

Month & Year: May 2023

Section 1: Operational Dashboard

Metric	Current Period	Prior Period	Annual Result	Trend
Debt Ratio	{Budget} 2023 8.97%	{Actual} 2022 8.50%	Stable	Healthy Position
Accounts Receivable (Significantly past due accounts only, i.e., 270 days+)	\$343,768 April '23	\$396,145 March '23	Balance is down month over month. We continue to show improvements in our collections whereby our staff are doing a great job monitoring and working with resident accounts. As of today (5/16/2023), the balance is \$310k, therefore showing that our positive collection results have continued this month. We issue our bills quarterly, which occurred last in May and next in August.	The balance has decreased . Financial relief measures have ended therefore allowing us more ability to collect overdue balances (since September 1 st). Collection efforts have shown progress with the balance declining.
Accounts Payable Processed (April' 23 vs. March '23)	\$1,516,611 (310 Cheques)	\$2,427,642 (423 Cheques)	Results are as expected .	Consistent with our understanding of billing trends and schedules of payments.

<p>% Of Residential Water & Sewer bills sent electronically (May '23 vs. February '23)</p>	<p>20.40% (1,275 of 6,250)</p>	<p>20.08% (1,255 of 6,249)</p>	<p>Improving over time. Residential bills are sent out quarterly in February, May, August, and November.</p>	<p>Update from most recent February quarterly billing. Slight increase from previous quarter. Continually showing improvement however, still plenty of progress to be made.</p>
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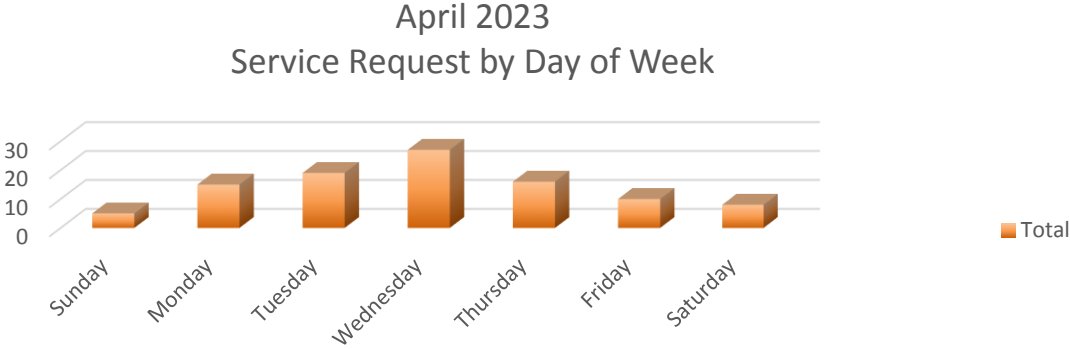
Section 2: Status of Department's Operational Priorities for 2023

Priority	Status
<p>Oversight and Management of the Finance & IT functions to align with the Service Excellence expectations of the Town's Strategic Plan</p>	<p><u>Budget vs Actuals</u></p> <p>Costs are more stable and falling in line with budget thus far for both operating and capital, except for the one tender discussed previously. The Finance Department continues track capital year to date weekly including detailed purchases for each project; this is ongoing. Any concerns with department directors are addressed in a timely manner for capital projects that appear to be going over/under budget. As new information becomes available, including funding application results, amendments to the financial projections shall be brought to Council's attention and incorporated into the ten-year capital plan.</p> <p>As at end of April 2023, we are showing a surplus in both the general and utility funds operating budgets as follows:</p> <ul style="list-style-type: none"> • General: \$190,837 • Utility: \$143,353 <p><u>Borrowing Long Term Debt</u></p> <p>The 2023 budget included borrowing of ~\$3.2m for General Capital and ~\$1.8M for Utility Capital. The Director completed the Application for Authorization to Borrow for proposed Capital Projects. The hearing date was scheduled for May 8th with the Municipal Capital Borrowing Board. We are currently awaiting communication.</p>
<p>Asset Management (Capital & Inventory)</p>	<p>Starting in Q2 and spanning multiple years, Director Parlee along with relevant staff will begin to identify, analyze, and implement stronger management and control measures around asset management (both capital and inventory). And, to identify potential operational/control weakness that should be improved for operational means as well as audit requirements. Meeting arrangements and planning has begun with a few upcoming meetings in May and June.</p>

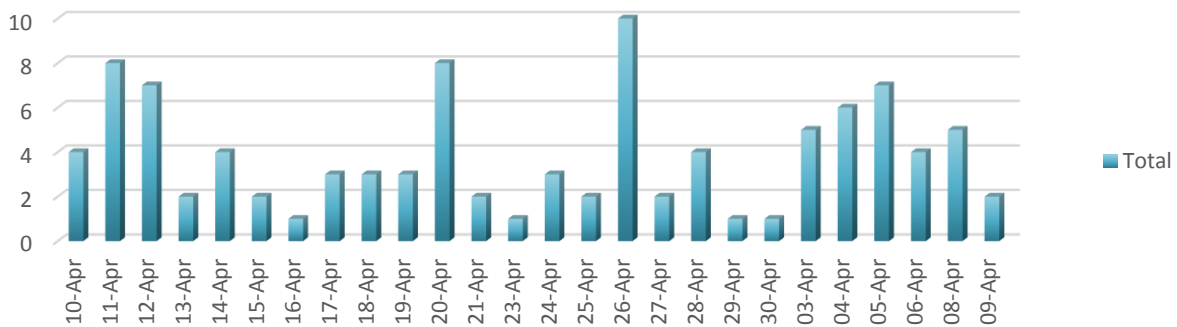
	<p>Director Parlee will also work on developing a capital asset policy (guidelines) in Q2/Q3 to allow for clarity and consistency on the accounting treatment (expense vs. capital) for all departments.</p> <p>These objectives align with the Strategic Plan of strong financial management of the Town’s Assets and in creating a sustainable plan for the long term.</p>
<p>Operational Process Improvements & Internal Controls</p>	<p>The largest task in this objective involves the Accounts Payable Automation plan. We continue to work with our developer and ensuring the system is compatible with our current accounting software. We recently purchased “Integration Suite” from Central Square that is required to integrate our software and are in regular communication to ensure things are on target. Everything is moving along as expected.</p>

Section 3: Other Notable Developments & Highlights for Council's Attention

Information Technology Service Request April 2023



April 2023
Service Request by day



Codiac Transportation Tri-Community Committee

A second meeting was held with the Tri-Community group working on updating the billing formula for Codiac Transportation cost sharing. Good discussion was held for historical context on previous agreements, proposed additions to definitions, replacement buses current and possible changes to plans (possibility of shared fleet), and equipment and technology ownership. Not all parties were present, therefore any decision making was left until our next meeting being held May 17th, 2023 (post submission of this report); this meeting was more review and open discussion.

ISO Courses

At the end of April, Director Parlee completed ISO 100 (virtual course) and ISO 200 (2-day course in class setting) and received certification in Basic Incident Command Systems. It was an informative and important course put on my Chief True to ensure we are prepared in how to manage action incidents via the principles and structure of the Incident Command System. It provides basic knowledge of managing single resources and establishing persons who may be first on the scene of an incident and be assigned to a supervisory position in large incidents using the ICS organization structure. This course certainly provided knowledge on how to enable personnel to operate efficiently during an incident or event within the Incident Command System and provides a great foundation base.

