

Town of Riverview

FINANCE & IT DEPARTMENT MONTHLY REPORT



To: Colin Smith (CAO)

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

Date: October 27, 2025

Month & Year: October 2025

Section 1: Operational Dashboard

Metric	Current Period	Prior Period	Annual Result	Trend
Debt Ratio	{Projected} 2025 7.16%	{Actual} 2024 7.65%	Stable	Healthy Position
Accounts Receivable (Significantly past due accounts only, i.e., 270 days+)	\$201,810 September 2025	\$163,675 August 2025	The Town’s Accounts Receivable (A/R) balance continues to trend downward overall, reflecting the effectiveness of ongoing collection efforts. Monthly fluctuations are expected as billing cycles and payment timing impact totals, as shown in this report. A recent retirement in the Clerk Receptionist position temporarily shifted focus toward training the new hire who will assume responsibility for A/R collections. The new hire will require time to become fully proficient in balancing customer service responsibilities with collection activities. As a result, Council may see a short-term increase in the outstanding balance during this transition period. As of this report, the total outstanding A/R stands at \$189,504 , demonstrating continued progress in maintaining strong collections performance.	The balance in total has decreased . Collection efforts have shown progress with the balance declining in total.
Accounts Payable Processed (September 2025 vs. August 2025)	\$4,509,588 (354 Cheques)	\$7,574,237 (272 Cheques)	Results for the period were in line with expectations, reflecting planned settlements for major capital projects — notably for the	Consistent with our understanding of billing

			RRC in both periods. In addition, typical operating expenditures were recorded, notably for the CRPA in August.	trends and schedules of payments.
<p>% Of Residential Water & Sewer bills sent electronically</p> <p>(August 25 vs. May '25)</p>	<p>28.59% (1,823 of 6,376)</p>	<p>27.18% (1,727 of 6,355)</p>	<p>Improvements have been consistent over time. Residents continue to sign up for electronic billing at a faster pace which is attributed to the e-billing campaign and staff efforts.</p> <p>Residential bills are sent quarterly in February, May, August, and November.</p>	<p>The August billing cycle delivered the largest quarter-over-quarter increase of the year, reflecting continued positive momentum.</p>

Section 2: Status of Department's Operational Priorities

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>The department distributed the September monthly financials to Council and Staff earlier this month. The operating budgets are performing well to date, with small surpluses noted in each fund:</p> <ul style="list-style-type: none"> • General Fund: \$99,986 • Utility Fund: \$102,508 <p><u>Debt Ratio</u></p> <p>The 2025 fiscal year was budgeted with a debt ratio of 7.33%. Following the revised borrowing plan for the Riverview Recreation Complex—where costs have been deferred to future years and reserves have been strategically applied—the current projected debt ratio stands at 7.16%. This year-to-date decrease reflects improved capital spending and adjusted financing needs.</p>
<p>Asset Management (Capital & Inventory)</p>	<p>Director Parlee is strengthening the Town’s asset management framework by working closely with key staff—namely the Supervisor of Municipal Facilities & Assets and the Accounting Supervisor.</p> <p>Director Parlee and the broader asset-management team have:</p> <ul style="list-style-type: none"> • Attended Provincial webinars • Convened meetings to review emerging developments and provincial requirements • Participated in provincial surveys to inform upcoming regulations <p>This month, Director Parlee organized an IT team webinar titled <i>“Building Scalable Business Automation in the Public Sector.”</i> The session explored emerging developments in information technology that can support asset management and enhance overall municipal operations. These insights will help inform future strategies for leveraging technology to improve efficiency and service delivery.</p>

**Operational Process
Improvements &
Internal Controls**

Director Parlee continues to make great progress toward key objectives related to process improvements and strengthening internal controls. Her team has been engaged in several noteworthy initiatives, including the review and update of outdated policies, a detailed analysis of the Chart of Accounts, and collaboration with Tri-Community staff to refine the Codiac Transpo billing formula. Regular updates on these initiatives will be provided to Council throughout the year in Section 3 as needed.

For 2025, Director Parlee has made the implementation of new budget software a top priority. Efforts have been focused on completing training modules and configuring the system to meet the Town's unique requirements. This initiative represents a significant undertaking and is expected to streamline and enhance the budgeting process.

In addition to these projects, the IT team has been actively working to improve the processes for the online resident reporting system, further supporting efficient service delivery and resident engagement.

Section 3: Other Notable Developments & Highlights for Council

Grants: Claim Submission Updates

Riverview Recreation Complex

The department submitted Claim #12 and #13 for the Riverview Recreation Complex (RRC), totaling \$1,799,539 and \$1,402,706, respectively. 65% of eligible costs (excluding applicable taxes), were reimbursed to the Town upon processing for a total of \$1,887,821.

The department continues to send in at least one claim per month to match the invoicing timeline of the contractor to ensure the Town is paid in a timely manner and cash flow remains steady.

Municipal Allocation: Equalization Grant & Capital Renewal Fund

This month, the Province provided the Town with the actual allocations for both the equalization grant and the new Capital Renewal Fund.

Under the new three-year historical average formula, the Town's equalization grant will be \$1,042,097—exceeding initial projections but closely aligned with the latest estimate of \$1,040,000.

The Town has received confirmation of its 2026 Capital Renewal Fund allocation, totaling **\$1,703,108** to support upcoming infrastructure renewal projects. This amount is only slightly below the preliminary estimate of \$1,710,000 provided last month. The funding will be strategically allocated between the General Fund and Utility Fund capital budgets, helping to advance critical projects while reducing pressure on operating contributions.

Infrastructure Renewal Fund

Director Parlee submitted Claim #8 under the 2025 cycle of the Infrastructure Renewal Program for \$1,327,012 in water, storm, and wastewater system upgrades. The Town received \$1,002,772 on this submission. The remaining invoices fall in Q4, therefore one or two additional claims will be filed before year-end to fully utilize the Town's fiscal capacity.

As a reminder, this program runs from 2023–2025 and covers 83.33 percent of eligible expenses against total project costs of \$13.97 million (\$6.985 million Federal; \$4.256 million Provincial). To date, this funding has significantly reduced the Utility Fund's borrowing requirements and has allowed the Town to keep water and sewer rates stable.

Insurance Renewal

The renewal documents for the Town's General Liability insurance program will be finalized in November for General Liability insurance. Last year's renewal secured favorable premium rates, driven by a strong loss ratio, and Director Parlee is optimistic that this year's rates will remain stable or decrease relative to the 2025 budget. Actual claims experience was lower than projected, which further supports the expectation that the 2026 premiums will match or improve on last year's figures. The cyber insurance renewal will follow next (renews for February 1st, 2026).

Budget Preparation Update

Director Parlee has been focused on finalizing the 2026 Operating and Capital Budgets. All Directors and relevant staff completed their respective sections of the budget templates in advance of the Director deliberations held on October 8 and 9. In accordance with the approved budget timetable, completed budget binders are scheduled to be delivered to Council by end of day on October 24. The formal Budget Presentation to Council is planned for November 5, with a second session on November 8 to allow sufficient time for discussion and review, if necessary.

Staff Updates

The department experienced one retirement this month, with the Clerk Receptionist concluding their service with the Town. The position has been successfully filled, and the new team member is progressing well in their role. We extend our best wishes to the retiring employee and a warm welcome to the new employee.

Additionally, a second retirement has been announced for the Clerk Intermediate General position, which will take place before the end of the year. Recruitment for this role is currently underway to ensure a smooth transition and continuity of service.

Information Technology: Services Update

The Town continues to advance initiatives that strengthen operational efficiency, enhance service delivery, and ensure long-term sustainability. Key actions include:

- **Measuring and Evaluating Process Enhancements:** Recent process improvements are being assessed to confirm they deliver sustained operational efficiency and accountability, reinforcing our commitment to Service Excellence.
- **IT Systems Audits and Security:** Ongoing audits of IT systems are being conducted to ensure data security, operational continuity, and resilience, supporting both Service Excellence and a Sustainable Community.
- **Collaboration and Innovation in Technology:** The leadership team is actively collaborating with other municipalities to identify shared opportunities for technological improvements that enhance efficiency and service quality.
- **Exploring Technology-Driven Service Enhancements:** The Town continues to explore innovative technology solutions that can improve and expand the services offered to residents and businesses, ensuring alignment with our strategic priorities.