

Town of Riverview

FINANCE & IT DEPARTMENT MONTHLY REPORT



To: Mayor & Council

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

Date: February 23rd, 2026

Month & Year: February 2026

Section 1: Operational Dashboard

Metric	Current Period	Prior Period	Annual Result	Trend
Debt Ratio	{Unaudited} 2025 7.16%	{Actual} 2024 7.65%	Stable	Healthy Position
Accounts Receivable (Significantly past due accounts only, i.e., 270 days+)	\$203,772 January 2026	\$222,690 December 2025	<p>The Town’s Accounts Receivable (A/R) balance continues to trend downward overall, reflecting the effectiveness of ongoing billing and collection efforts.</p> <p>As expected, when bills are issued, the A/R balance increases and then trends downward again as payments are received (bills were issued this month). This month, the balance shows continued improvement. Since the end of January, the A/R balance has decreased by a further ~\$15,000, returning to a normal outstanding level. As of the date of this report, the balance stands at \$188,765.</p>	<p>The balance in total has decreased.</p> <p>Collection efforts have shown progress with the balance declining in total.</p>
Accounts Payable Processed (January 2026 vs. December 2025)	\$8,014,288 (445 Cheques)	\$7,992,813 (325 Cheques)	Results for the period aligned with expectations, driven largely by planned settlements for major capital projects — particularly the RRC and road improvement projects, which saw a rise in year-end activity. Routine operating expenditures were also recorded, consistent with normal patterns.	Consistent with our understanding of billing trends and schedules of payments.

<p>% Of Residential Water & Sewer bills sent electronically</p> <p>(February 2026 vs. November 25)</p>	<p>37.48% (2,402 of 6,409)</p>	<p>36.54% (2,334 of 6,387)</p>	<p>Improvements in e-billing adoption have been strong over the past year. One year ago, in February 2025, the e-billing rate was 24.72%. With the current rate at 37.48%, this represents a 12.75% increase year over year. This is a substantial improvement compared to the February 2024 to February 2025 period, which saw only a 3.42% increase (from 21.3% to 24.72%). The past year's growth clearly reflects a significant shift toward electronic billing.</p> <p>The continued increase in sign-ups is attributed to the Town's e-billing campaign and the ongoing efforts of staff to promote and support the transition.</p> <p>Residential bills are issued quarterly in February, May, August, and November.</p>	<p>Update from most recent February quarterly billing. Continually showing improvement.</p>
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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>As noted previously, December results and full year-end figures will not be reported until the audit is complete. Given the timing of the year-end close and audit process, finalized budget-to-actuals results are dependent on the completion of the audited financial statements.</p> <p>A detailed budget-to-actuals report, including commentary on notable variances, will be provided to Council alongside the audited financial statements when they are presented in March.</p> <p><u>Debt Ratio (Unaudited)</u></p> <p>As noted previously, the 2025 fiscal year was budgeted with a projected debt ratio of 7.33%. Following revisions to the borrowing plan for the Riverview Recreation Complex—including the deferral of certain costs to future years and the strategic use of reserves—the current projected debt ratio is 7.16% (unaudited).</p> <p>This year-to-date improvement reflects adjusted capital spending timelines and reduced near-term financing requirements. Final debt ratio figures will be confirmed as part of the year-end audit process.</p>
<p>Asset Management (Capital & Inventory)</p>	<p>Director Parlee continues to strengthen 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>The new Fiscal Capacity Funding (Capital Renewal Fund) referenced in previous monthly reports is directly linked to the Town's asset management planning framework.</p> <p>The Town is in a strong position—particularly when compared to other local governments—due to its established asset management plan, ongoing planning discussions, and dedicated staff responsible for oversight of municipal assets.</p> <p>Additional funding programs also support strong asset management outcomes, including CHIF funding noted in Section 3 below funding related to Water Master Planning and critical water infrastructure projects. Together, these initiatives reinforce the Town's ability to plan, prioritize, and invest strategically in the long-term sustainability of its assets.</p>

**Operational Process
Improvements &
Internal Controls**

The department continues to make steady progress on key objectives related to **process improvement and the strengthening of internal controls**.

Recent work has focused on:

- Reviewing and updating outdated policies
- Conducting reviews of the Chart of Accounts
- Advancing improvements related to Access E11, billing efficiencies, and payment collection processes
- Collaborating with Tri-Community partners to refine the Codiac Transpo

Earlier this month, a **Business Continuity Planning (BCP) refresher session** was held with Directors to review and update the Town's continuity framework. This work is important to ensure the organization remains prepared to maintain **critical services and operations** in the event of unexpected disruptions, emergencies, or system outages.

Regular review and engagement at the leadership level helps ensure roles, responsibilities, and priorities remain current, supports coordinated decision-making, and strengthens the Town's overall operational resilience.

Council has received regular updates on these initiatives throughout the year, as noted previously in **Section 3**, and this work continues to support improved efficiency, accuracy, and financial oversight.

Section 3: Other Notable Developments & Highlights for Council

Grants: Claim Submission Updates

The department is currently focused on closing out year-end activities and organizing all outstanding claims for submission. As year-end work remains the primary priority, the next few reports will provide updates on this progress, including the submission of final funding claims and required reporting.

By the next reporting period, the year-end claims will be finalized and reported, as the department completes the close-out of all remaining incentives and reimbursements, including NB Power programs and both provincial and federal funding claims.

The coming week represents the final opportunity to close all capital financing items ahead of the auditors' arrival in the first week of March.

Regional Development Corporation – Water Planning & Infrastructure Funding

As noted in the previous report, staff have been pursuing funding through the Regional Development Corporation (RDC) to support future **Water Master Plan work and related infrastructure planning initiatives**.

Since the last update, Director Parlee has been working collaboratively with staff from Engineering & Public Works and the CAO to develop a coordinated approach for this intake. As a result, two applications are now being prepared for submission under this program.

The Province previously completed its initial screening and indicated that the projects are expected to be eligible for federal funding. Staff are now finalizing the more detailed application requirements, with submissions planned **before the end of the month**. While the exact funding amounts remain uncertain, the program is anticipated to follow a structure similar to the Infrastructure Renewal Funding program.

Further updates will be provided as application outcomes and next steps are confirmed.

Strategic Plan

Staff have continued work on the Strategic Plan, with updates now reflected in the **year-end Strategic Plan update included on tonight's agenda**. Throughout this period, departments have been updating their respective sections to capture progress made over the year and to align ongoing work with Council's strategic priorities.

This year-end update, together with the audited financial statements, will form a significant component of the **Annual Report**, providing Council and the public with a comprehensive overview of progress, outcomes, and alignment with the Strategic Plan.

YE-End Close & Audit Preparation

The department's primary focus remains on diligently closing out year-end activities and preparing for the upcoming audit. Staff are working to ensure all year-end processes, reconciliations, and supporting documentation are completed in advance of the auditors' arrival.

The auditors were on-site in early January to complete interim audit work and gain an early start on year-end requirements. They are scheduled to return in **early March** to complete the majority of the audit work.

Baker Tilly partner **Andrew Boudreau** is expected to present the audited financial statements to Council at the **March Committee of the Whole (COW)** meeting. In advance of that presentation, **Director Parlee** will prepare a summary report highlighting key 2025 financial results, which will be issued to Council to accompany the audited statements.

Information Technology Updates

Information Technology services continue to operate steadily, with a focus on governance, risk management, and organizational efficiency.

Key areas of work include:

- Implementing an **annual review of user accounts and system access** to strengthen governance and enhance cybersecurity oversight.
- Reviewing and optimizing **Microsoft 365 licensing** to ensure staff are appropriately equipped while maintaining responsible financial stewardship.
- Advancing **2026 Information Technology strategic goals**, ensuring alignment with Council priorities and the Town's long-term vision.
- Strengthening **IT succession planning** through documentation and staff development to support service continuity.
- Completing a **records management lifecycle review**, including required submissions to the Province and the secure preparation of end-of-life records in accordance with approved retention schedules.

As part of the Town's ongoing commitment to **cybersecurity and risk management**, staff are currently in the process of completing their **annual cybersecurity refresher training**. This training reinforces best practices for protecting municipal information, recognizing potential cyber risks, and maintaining a strong security culture across the organization.

Regular refresher training is an important component of the Town's overall cybersecurity approach and supports continued vigilance, awareness, and compliance with established information-security standards.