

Town of Riverview

FINANCE & IT DEPARTMENT MONTHLY REPORT



To: Mayor & Council

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

Date: April 27th, 2026

Month & Year: April 2026

Section 1: Operational Dashboard

Metric	Current Period	Prior Period	Annual Result	Trend
Debt Ratio	{Draft Audited} 2025 7.16%	{Actual} 2024 7.65%	Stable	Healthy Position
Accounts Receivable (Significantly past due accounts only, i.e., 270 days+)	\$219,524 March 2026	\$187,853 February 2026	<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>The temporary upward movement in March reflects the routine billing cycle, as February bills were issued at the beginning of March, causing the receivable balance to increase until residents made payments throughout March.</p> <p>Since that time, the A/R balance has declined further, and stood at \$201,254 as of April 21, continuing its downward trend as residents pay their balances.</p>	<p>The balance in total has decreased.</p> <p>Collection efforts have shown progress with the balance declining.</p>
Accounts Payable Processed (March 2026 vs. February 2026)	\$4,310,177 (315 Cheques)	\$3,223,950 (380 Cheques)	Monthly results were in line with expectations , with routine operating expenditures recorded during the period remaining consistent with normal and anticipated spending patterns . Capital outlays also occurred as budgeted and expected .	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%</p> <p>(2,402 of 6,409)</p>	<p>36.54%</p> <p>(2,334 of 6,387)</p>	<p>As noted previously, e-billing adoption has increased significantly over the past year. A year-over-year comparison between the February 2026 billing and February 2025 shows the e-billing rate increased from 24.72% to 37.48%, representing a 12.76% percentage point increase.</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. The audit was presented to Council at the April Regular Council Meeting (RCM), with a small number of final items remaining before formal release and distribution to staff and Council. An updated timeline for audit completion is provided in Section 3 below.</p> <p>A detailed budget-to-actual report, including commentary on notable variances, was prepared by Director Parlee and provided to Council alongside the audited financial statements at the April RCM.</p> <p><u>Debt Ratio (Draft Audited)</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% (Draft audited). 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	<p>The department continues to make steady progress on key objectives related to process improvement and the strengthening of internal controls.</p> <p>Recent work has focused on:</p> <ul style="list-style-type: none">• 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 <p>With the audit largely complete, Director Parlee has shifted focus to the budget software upgrade, transitioning away from the 2026 budget cycle and beginning preparation for the 2027 budget. Training is currently underway, including one-on-one sessions with the budget software provider to address remaining items and ensure readiness for full implementation as an add-on to the 2027 budget process. Over the summer, Director Parlee will work with all Directors to support training and full adoption of the system.</p> <p>Council has received regular updates on these initiatives throughout the year, as noted previously in Section 3. This work continues to support improved efficiency, accuracy, and financial oversight.</p>
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Section 3: Other Notable Developments & Highlights for Council

Funding Updates

As the department transitions into the **2026-year**, grant claim activity is **typically lighter early in the year**, as many projects are either in early stages or between reporting milestones. A **claim related to the RRC project** is anticipated in the **coming weeks**, covering work completed to date this fiscal.

Canada Housing Infrastructure Fund (CHIF) – Water Planning and Infrastructure Funding

As noted in the previous report, staff have **submitted two applications** to the **Canada Housing Infrastructure Fund (CHIF)** to support future **Water Master Plan work and related infrastructure planning initiatives**. The applications were prepared and submitted through the **Regional Development Corporation (RDC)**, which is acting as the provincial delivery partner for this federally funded program. Collectively, the applications seek federal funding for **planning and infrastructure projects with a combined value exceeding \$6 million**.

The Town will work closely with **RDC**, and a recent update meeting was held to discuss the status of the applications. During that discussion, RDC requested **additional information on select components**, which staff have since provided. Overall, feedback from RDC was **very positive**, with no material issues identified, and they expressed satisfaction with the quality and completeness of the submissions.

With the requested follow-up information now submitted, the applications remain under review. Staff anticipate receiving further direction or a funding decision **later this year**, potentially **prior to September**, and will continue to update Council as more information becomes available.

Further updates will be provided as application outcomes are confirmed and additional directions become available.

Audit 2025 YE

The **audit partner provided a presentation** on the **year-end draft financial statements** at the **April Regular Council Meeting (RCM)** earlier this month and noted that **no errors were identified**. **Director Parlee** is currently completing the final requirements in preparation for **formal release and distribution** to staff and Council in the coming few weeks. The audited financial statements are a key input for the Town's 2025 Annual Report.

A **Director's Summary Report**, highlighting **key 2025 financial results**, was prepared by **Director Parlee** and provided to Council **alongside the audited financial statements** at the April RCM, together with the draft financial statements.

Canada Community-Building Fund Reporting

Director Parlee completed the year-end reporting requirements for the **Canada Community-Building Fund (CCBF)**, which were due at the **end of March**. The Province's review identified **no issues**, resulting in a **successful reporting cycle**.

As a reminder, the **Canada Community-Building Fund**, formerly known as the Gas Tax Fund, is a federal program designed to provide long-term, stable funding to support municipalities in their infrastructure priorities. These priorities can include projects such as public transit, water and wastewater systems, local roads, disaster mitigation, and other initiatives that contribute to the sustainability and development of communities. The reporting process ensures transparency and accountability, enabling the federal government to track the impact of these investments at the local level.

By completing the required reporting ahead of schedule, the Town demonstrates its commitment to fiscal responsibility and proactive planning, ensuring continued eligibility for this essential funding program.

[Spring Borrowing Update](#)

The **spring borrowing authority of \$6 million**, authorized by Council at the **March Special Committee Meeting (SCM) for funding the Riverview Recreation Complex**, was **submitted ahead of the April 9 deadline** without issue. The Town is currently **awaiting further feedback and confirmation** regarding the details of this borrowing and will update Council as additional information becomes available.

[Pension Statements](#)

The HR department successfully issued the annual pension statements to all staff. These statements are a vital tool for effective retirement planning, providing a clear breakdown of the pension benefits earned to date as well as projections of benefits upon retirement through the Town's Defined Benefit Plan. By giving employees, a detailed view of their retirement savings, the statements empower them to make informed decisions about their financial future.

The Town's Defined Benefit Plan offers staff a reliable and predictable source of income during retirement, ensuring financial stability based on years of service and salary history. In addition to the pension statements, employees are encouraged to utilize available resources, such as financial planning tools or consultations with retirement advisors, to optimize their retirement readiness.

This initiative reflects the Town's commitment to supporting the long-term well-being of its employees by promoting financial literacy and providing transparency around retirement benefits.

[Information Technology Updates](#)

There are **no major IT initiatives to report this month**, with work continuing to focus on **ongoing operations and continuous improvement**.

Key areas of activity include:

- **Ongoing measurement and evaluation of recent process enhancements** to ensure sustained operational efficiency, accountability, and alignment with the Town's **Service Excellence** objectives.

- **Continued IT systems reviews and audits** to support data security, system reliability, and operational continuity, reinforcing the Town's commitment to **Service Excellence and a Sustainable Community**.
- **Continued collaboration with the leadership team and peer municipalities** to identify opportunities to leverage technology more effectively.
- **Ongoing exploration of opportunities** where technology can further enhance service delivery for both residents and internal users.

In addition, **a Teams-enabled room was added to one of the Town's boardrooms this month**, updating the space with modern meeting technology and supporting more effective hybrid and virtual collaboration.