



# ANNUAL REPORT 2024



“ The Town of Riverview does a great job supporting local businesses, engaging with youth, and bringing the community together. They’re always asking business owners about their challenges and how they can help, while also promoting local businesses and events, which makes a positive impact. ”

**TONY PHAM**  
OWNER, KWONG’S RESTAURANT



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## MESSAGE FROM THE MAYOR



On behalf of Riverview Town Council and staff, I'm pleased to present the 2024 Annual Report. This document highlights our audited financial statements, key accomplishments, and progress on Council's strategic priorities.

2024 was a year of extraordinary growth for Riverview. We issued over \$137 million in building permits—more than four times last year's value—and approved 444 new housing units, including a mix of multi-residential and family-friendly options. Our vacancy rate rose slightly to 1%, a small but positive shift toward a healthier rental market.

We also broke ground on the Riverview Recreation Complex, our largest capital project to date, with \$32 million budgeted for construction in 2025. While the facility opens in 2026, its development is already sparking new activity in the area.

To continue to support smart, inclusive growth, we finalized a new Community Economic Development Strategy (CEDS) and secured \$4.9 million through the Housing Accelerator Fund (HAF). The CEDS outlines a clear and actionable roadmap to strengthen local business support, encourage smart growth, and enhance the quality of life for all residents. The HAF initiatives support infrastructure improvements—like the Whitepine watermain renewal—and new housing grants available in our community that target in-law suites, affordable and three-bedroom units.

Council is also finalizing a new Municipal Plan, designed to increase housing flexibility through tools like upzoning, reduced parking requirements, and streamlined approvals. These changes reflect our commitment to growing with intention—preserving Riverview's small-town character while responding to evolving needs.

Transit ridership rose by 30%, with nearly 118,000 boardings in 2024, and we remain committed to improving transportation options and community connectivity.

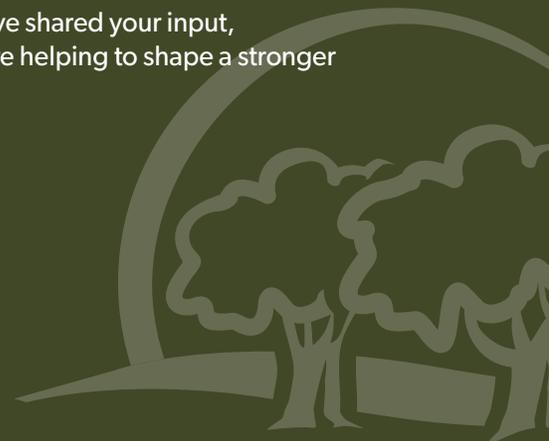
As we grow, maintaining strong service levels and advocating for fiscal reform, housing affordability, and labour support (particularly in the health care sector) remain top priorities.

As we look ahead, our goal is clear: grow with intention, maintaining Riverview's strong sense of community while preparing for a more connected, vibrant, and resilient future.

To all of you—residents, staff, partners, volunteers—thank you. Whether you've shared your input, supported local initiatives, or simply participated in the life of our town, you're helping to shape a stronger Riverview.

A handwritten signature in black ink that reads "Andrew J. LeBlanc".

Andrew J. LeBlanc  
Mayor





## RIVERVIEW TOWN COUNCIL

The Town of Riverview is divided into four wards with a Councillor elected to represent each ward as well as three Councillors elected ‘at large’. Town Councillors represent the ward in which they live and are elected by citizens of that ward. Councillors-at-large are elected to represent the town as a whole.

Riverview’s Mayor and seven Councillors were elected in May 2021 for a five-year term. A new Councillor at Large was elected in the fall 2024 by-election.

The role of Council is to govern the Town of Riverview and its municipal corporation so that staff can provide the services Riverview residents need and want. Council considers residents’ concerns in balance with social, environmental and safety factors and anticipates emerging opportunities to plan for the Town’s long-term growth.



**DEPUTY MAYOR**  
Stephen M.  
Gouzoules



**WARD 1**  
Richard Blackstock  
(November 2024)



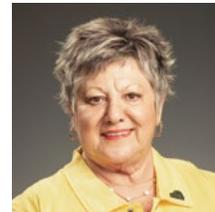
**WARD 2**  
John Coughlan



**WARD 3**  
Jeremy Thorne



**WARD 4**  
Wayne Bennett



**COUNCILLOR  
AT LARGE**  
Cecile Cassista



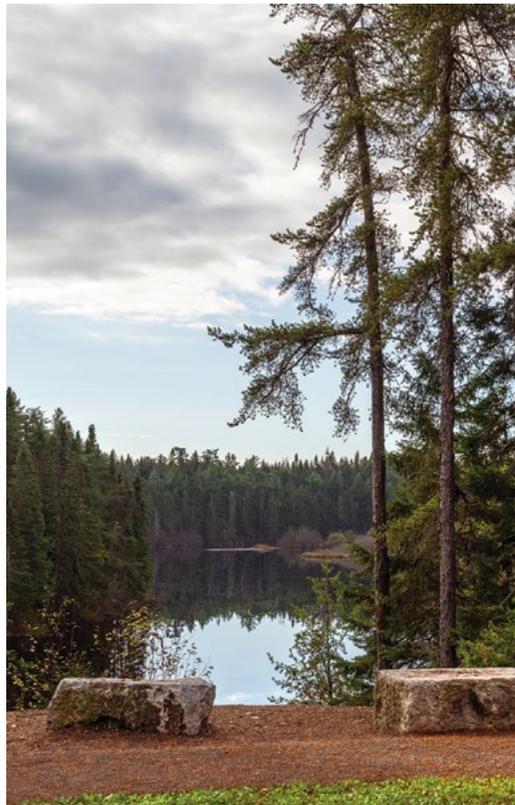
**COUNCILLOR  
AT LARGE**  
Heath Johnson

## TOWN COUNCIL SALARIES

Council salaries are established by an independent committee. Each year, the salaries are adjusted for inflation according to the Consumer Price Index (CPI).

Effective the fourth Monday in May 2024, the annual salaries for the Mayor and Council were:

<b>Mayor</b>	\$44,616
<b>Deputy Mayor</b>	\$22,873
<b>Councillors</b>	\$18,912



# 2024 HIGHLIGHTS

- Received the Age-Friendly Community Designation from the Government of New Brunswick.
- Awarded the inaugural recipient of the Embracing Responsibility Scholarship to one of our lifeguarding leaders.
- Incentivized the creation of more housing choices for all walks of life with two new housing grants made possible through the Housing Accelerator Fund.
- Opened the first public-use EV Charging stations along the Riverfront Trail, in support of our commitment to a greener environment, sustainable transportation options, and encouraging tourism.
- Celebrated diversity and inclusion through local stories on Town social channels, marking various holidays (Ramadan, Diwali, Lunar New Year and more) to a high engagement impact.
- Launched a new Community Economic Development Strategy with the help of residents, partners, and local leaders.
- Lowered the tax rate by five cents to \$1.3826 per \$100 of assessed property value.
- Riverview Fire & Rescue dog Tanker graduated Law Enforcement Therapy K9 School in Columbus, OH.
- Completed five street reconstruction projects and improved an additional nine streets with asphalt seal and resurfacing.
- Broke ground on the new Riverview Recreation Complex (left).



## “ BALANCING GROWTH



while preserving our small-town values is no easy task—especially at a time when families are feeling the pressure of rising costs, political uncertainty, and global trade challenges. That’s why it’s never been more important to support our local businesses and invest in the economy right here at home.

This past year marked our biggest in residential development—not just in apartment living, but in single-family homes, accessory dwellings, and semi-detached/duplexes. Yes, the town looks different than it did ten years ago, and for some, that change can be uncomfortable. But without that change, we wouldn’t see new restaurants and additional retail stores opening, or have the funding for things like the new Recreation Complex.

Change is natural and can bring new opportunities to the community. There’s still more work ahead when it comes to health care access, thoughtful development, and critical infrastructure improvements. Through it all, Riverview will continue to feel like home. You’ll still cheer on your kids at the Byron Dobson Arena. You’ll still watch the fireworks light up the sky during Winter Carnival. You’ll still gather at pancake breakfasts, recognize outstanding volunteers, and run into friends at Mill Creek. That small-town heart—it’s still here, and it always will be. ”

COLIN SMITH, CHIEF ADMINISTRATIVE OFFICER





# ORGANIZATIONAL TRANSPARENCY



## TOWN COUNCIL MEETING ATTENDANCE

12 Regular Council Meetings, 11 Committee of the Whole Meetings, 10 Special Council Meetings, 11 Closed Sessions, 8 Public Hearings, 3 Public Presentations, and the Oath of Office Ceremony. The attendance record below indicates whether each Member of Council was present or absent at the meetings, while \* indicates either arrived late or left early. Please note that Council accepted the resignation of Councillor Sarah Murphy at the Regular Council Meeting of October 15, 2024 and Councillor Richard Blackstock was sworn in on December 16, 2024.

DATES	MEETINGS	MAYOR Andrew LeBlanc	WARD 1 Councillor Sarah Murphy	WARD 2 Councillor John Coughlan	WARD 3 Councillor Jeremy Thorne	WARD 4 Councillor Wayne Bennett	AT LARGE Councillor Cecile Cassista	AT LARGE Councillor Stephen Gouzoules	AT LARGE Councillor Heath Johnson	WARD 1 Councillor Richard Blackstock
LEGEND: ✓ attended X absent										
8-Jan-24	Regular Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
22-Jan-24	Committee of the Whole Meeting	✓	✓	✓	✓	✓	X	✓	✓	
22-Jan-24	Special Council Meeting	✓	✓	✓	✓	✓	X	✓	✓	
5-Feb-24	Special Council Meeting	✓	✓	✓	✓	X	X	✓	✓	
12-Feb-24	Regular Council Meeting	✓	✓	✓	✓	X	X	✓	✓	
26-Feb-24	Committee of the Whole Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
11-Mar-24	Public Hearing	✓	✓	✓	✓	✓	✓	✓	✓	
11-Mar-24	Public Presentation	✓	✓	✓	✓	✓	✓	✓	✓	
11-Mar-24	Regular Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
25-Mar-24	Public Hearing	✓	✓	✓	✓	✓	✓	✓	✓	
25-Mar-24	Committee of the Whole Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
25-Mar-24	Special Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
9-Apr-24	Public Hearing	✓	✓	✓	✓	✓	✓	✓	✓	
9-Apr-24	Public Presentation	✓	✓	✓	✓	✓	✓	✓	✓	
9-Apr-24	Regular Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
22-Apr-24	Committee of the Whole Meeting	✓	✓	X	✓	✓	✓	✓	✓	
22-Apr-24	Special Council Meeting	✓	✓	X	✓	✓	✓	✓	✓	
13-May-24	Public Hearings	✓	✓	✓	✓	✓	✓	✓	✓	
13-May-24	Regular Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
27-May-24	Committee of the Whole Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
27-May-24	Special Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
11-June-24	Public Hearing	✓	✓	✓	✓	✓	✓	✓	✓	
11-June-24	Regular Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
24-June-24	Committee of the Whole Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
24-June-24	Special Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
8-Jul-24	Regular Council Meeting	✓	✓	✓	X	✓	✓	✓	✓	
12-Aug-24	Regular Council Meeting	✓	✓	✓	✓	X	✓	✓	✓	
9-Sep-24	Regular Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
16-Sep-23	Special Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
23-Sep-24	Committee of the Whole Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
23-Sep-24	Special Council Meeting	✓	✓	✓	✓	✓	✓	✓	✓	
15-Oct-24	Public Hearing	✓		✓	✓	✓	✓	✓	✓	
15-Oct-24	Regular Council Meeting	✓		✓	✓	✓	✓	✓	✓	
16-Oct-24	Committee of the Whole Meeting	✓		✓	✓	✓	✓	✓	✓	
28-Oct-24	Public Hearing	✓		✓	✓	✓	✓	✓	✓	
28-Oct-24	Committee of the Whole Meeting	✓		✓	✓	✓	✓	✓	✓	
12-Nov-24	Regular Council Meeting	✓		✓	✓	✓	✓	✓	✓	
25-Nov-24	Committee of the Whole Meeting	✓		✓	✓	✓	✓	✓	✓	
28-Nov-24	Committee of the Whole Meeting	✓		✓	✓	X	✓	✓	✓	
9-Dec-24	Public Hearing	✓		✓	✓	✓	✓	✓	✓	
9-Dec-24	Regular Council Meeting	✓		✓	✓	✓	✓	✓	✓	
16-Dec-24	Oath of Office	✓		✓	✓	✓	✓	✓	✓	✓
16-Dec-24	Special Council Meeting	✓		✓	✓	✓	✓	✓	✓	✓

## TOWN COUNCIL 2024 CLOSED SESSION MEETINGS

Closed session meetings are held only in circumstances outlined in section 68 (1) of the Local Governance Act.

DATES	MEETINGS	LEGISLATION	PURPOSE
Feb. 12, 2024	Closed Session	LGA Section 68 (1)(a)(c)(e)	Funding Agreement
Mar 11, 2024	Closed Session	LGA Section 68 (1)(a)(c)	Council Request for Legal Opinion
Mar 25, 2024	Closed Session	LGA Section 68 (1)(a)(c)(d)	Funding Agreement
Apr 22, 2024	Closed Session	LGA Section 68 (1)(a)(c)(e)	Event Agreement
May 13, 2024	Closed Session	LGA Section 68 (1)(a)(c)	Service Agreement Update
May 13, 2024	Closed Session	LGA Section 68 (1) (c)	Funding Agreement
May 13, 2024	Closed Session	LGA Section 68 (1)(a) (c)	Financial Matter
May 13, 2024	Closed Session	LGA Section 68 (1)(a) (j)	Human Resources
May 27, 2024	Closed Session	LGA Section 68 (1)(a)(c)(e)	Funding Agreement
June 11,2024	Closed Session	LGA Section 68 (1)(a)(c) (e)	Funding and Infrastructure Agreement
June 11,2024	Closed Session	LGA Section 68 (1)(a)(c) (e)	Event Agreement
July 8, 2024	Closed Session	LGA Section 68 (1)(c)(d)	Land Matter
August 12, 2024	Closed Session	LGA Section 68 (1)(a)(b)(c)	Building Agreement
September 9, 2024	Closed Session	LGA Section 68 (1)(a)(c)	Land Matter
October 28, 2024	Closed Session	LGA Section 68 (1) (a) (c)	Community Development Grant application
October 28, 2024	Closed Session	LGA Section 68 (1) (c)	Financial Contribution & Agreement
November 25, 2024	Closed Session	LGA Section 68 (1)(a)(c)(e)	Approval of MOU (Memorandum of Understanding) Event Agreement

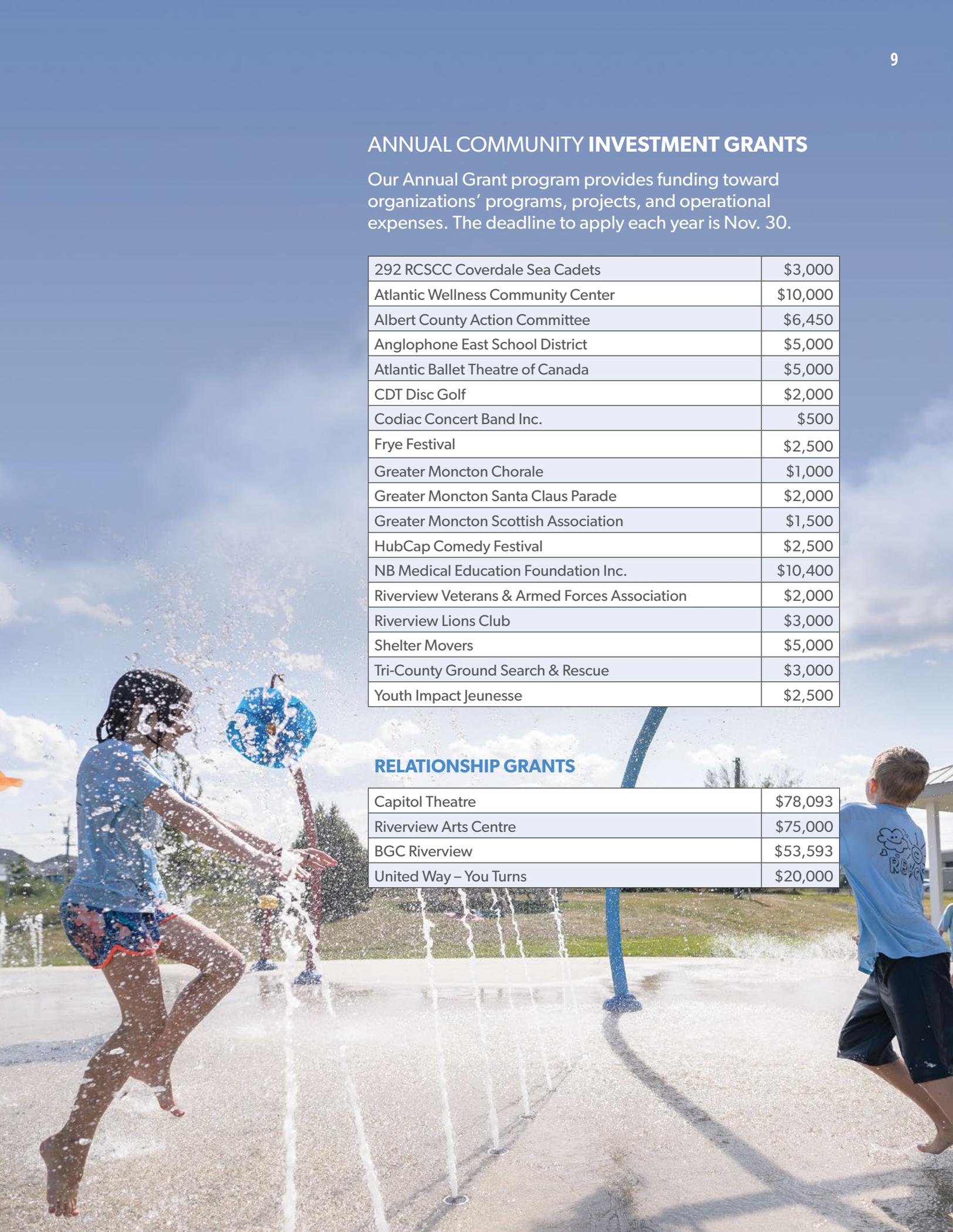
## ANNUAL COMMUNITY INVESTMENT GRANTS

Our Annual Grant program provides funding toward organizations' programs, projects, and operational expenses. The deadline to apply each year is Nov. 30.

292 RCSCC Coverdale Sea Cadets	\$3,000
Atlantic Wellness Community Center	\$10,000
Albert County Action Committee	\$6,450
Anglophone East School District	\$5,000
Atlantic Ballet Theatre of Canada	\$5,000
CDT Disc Golf	\$2,000
Codiac Concert Band Inc.	\$500
Frye Festival	\$2,500
Greater Moncton Chorale	\$1,000
Greater Moncton Santa Claus Parade	\$2,000
Greater Moncton Scottish Association	\$1,500
HubCap Comedy Festival	\$2,500
NB Medical Education Foundation Inc.	\$10,400
Riverview Veterans & Armed Forces Association	\$2,000
Riverview Lions Club	\$3,000
Shelter Movers	\$5,000
Tri-County Ground Search & Rescue	\$3,000
Youth Impact Jeunesse	\$2,500

## RELATIONSHIP GRANTS

Capitol Theatre	\$78,093
Riverview Arts Centre	\$75,000
BGC Riverview	\$53,593
United Way – You Turns	\$20,000



## 2024 DONATIONS & SPONSORSHIPS

The following are requests of more than \$500 given for event or tournament hosting, travel subsidies, in-kind assistance, or facility discounts.

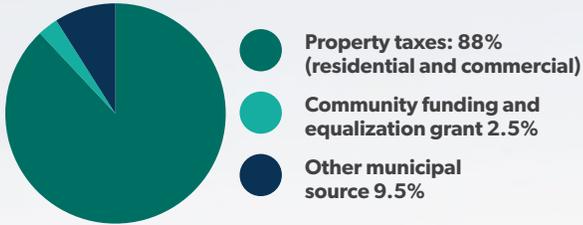
Extraordinary Care Campaign (5/5)	\$5,000
Moncton Highland Dance Association	\$500
Navy League Cadet Corp 193 Codiac	\$250
Greater Moncton Women's Progress Club	\$500
Riverview Pickleball Club	\$300
Rylee McAllister	\$100
Greater Moncton Music Festival	\$500
Big Brothers, Big Sisters	\$1,000
Riverview U15AA Blues Hockey Team	\$1,500
Women's Basketball League	\$500
Volunteer Centre of Southeastern New Brunswick	\$500
Sarah Hale	\$100
Multicultural Association of Greater Moncton	\$6,000
Atlantic National Automotive Extravaganza	\$3,500
NB Refugee Clinic	\$4,000
Foundation CHU Dumont	\$12,500
Relay for Life	\$500
Second Chance Workshop/Enviro Plus	\$1,000
Canine Therapy for First Responders Inc.	\$500
Moncton Read	\$400
Alzheimer's Walk	\$100
ALS Walk	\$100
River of Pride	\$1,000
Ukrainian Association of Moncton	\$1,000
Albert County Chamber of Commerce	\$1,000
Moncton Cares	\$1,000
Tutta Musica Orchestra (NBYO Inc)	\$1,000
Karate NB Participants (5)	\$500
Baseball NB Carlie Best	\$100
RHS Student Government	\$2,500
Riverview Minor Hockey Association	\$150
Kerala Association of Moncton	\$1,000
Business & Professional Women of Greater Moncton	\$500
Crossroads for Women	\$500
Hospice SENB	\$500
Indo-Canada Association of Greater Moncton	\$1,000
NB Crime Stoppers	\$500
Greater Moncton Chamber of Commerce	\$1,000
CTV Christmas Daddies Telethon	\$250



# WHERE DOES THE TOWN'S REVENUE COME FROM?

A typical residential home in Riverview costs \$320,000 with a property tax assessment of \$4,423. Your property taxes support the delivery of key Town services and are the primary source of funding for the Town's operating budget.

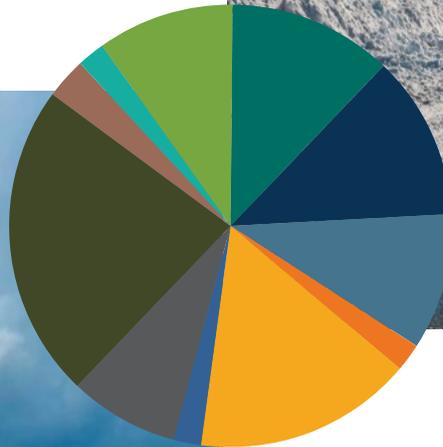
<b>PROPERTY TAXES</b> (residential and commercial) .....	<b>\$36,310,212</b>
<b>COMMUNITY FUNDING AND EQUALIZATION GRANT</b> .....	<b>\$1,017,409</b>
(Province of New Brunswick)	
<b>OTHER MUNICIPAL SOURCE REVENUE</b> .....	<b>\$3,955,670</b>



# EXPENSES

## HOW YOUR TAX DOLLARS ARE SPENT

- Fire and Rescue..... 11.9%
- RCMP..... 12.3%
- Engineering and Public Works ..... 10.0%
- Solid Waste Collection and Disposal..... 2.4%
- Parks, Recreation and Community Events ..... 16.4%
- Public Transit ..... 2.2%
- Debt Principal and Interest Payments..... 7.7%
- Capital Projects Financed  
From Current Taxes ..... 22.8%
- Economic Development and Planning..... 2.6%
- Property Taxes and Assessment Fees..... 1.9%
- General Government Services ..... 9.8%



## TOWN OF RIVERVIEW

# UTILITY FUND

### SOURCES OF REVENUE

Water	\$4,613,513	49.7%
Sewer	\$1,861,037	20.0%
Sewer Treatment	\$2,027,806	21.8%
Other	\$788,213	8.5%
<b>Total</b>	<b>\$9,290,569</b>	<b>100%</b>

### COST PER RESIDENT

	Annual	Monthly
Water	\$494	\$41.17
Sewer	\$208	\$17.33
Sewer Treatment	\$210	\$17.50
<b>Total</b>	<b>\$912</b>	<b>\$76.00</b>



# STRATEGIC PLAN

## 2024 YEAR-END REVIEW



# VISION

To be a thriving, safe, and welcoming community where present and future generations live well, and the local economy prospers.

# MISSION

The Town of Riverview provides strong leadership, good governance and quality municipal services that make for a vibrant, friendly, and safe community for residents and business owners.

## GUIDING PRINCIPLES

To live up to our mission, Council and staff are guided by six core principles that apply to all that we do:

**Sustainability** – We must consider the impact our decisions have for the long-term wellbeing of the community.

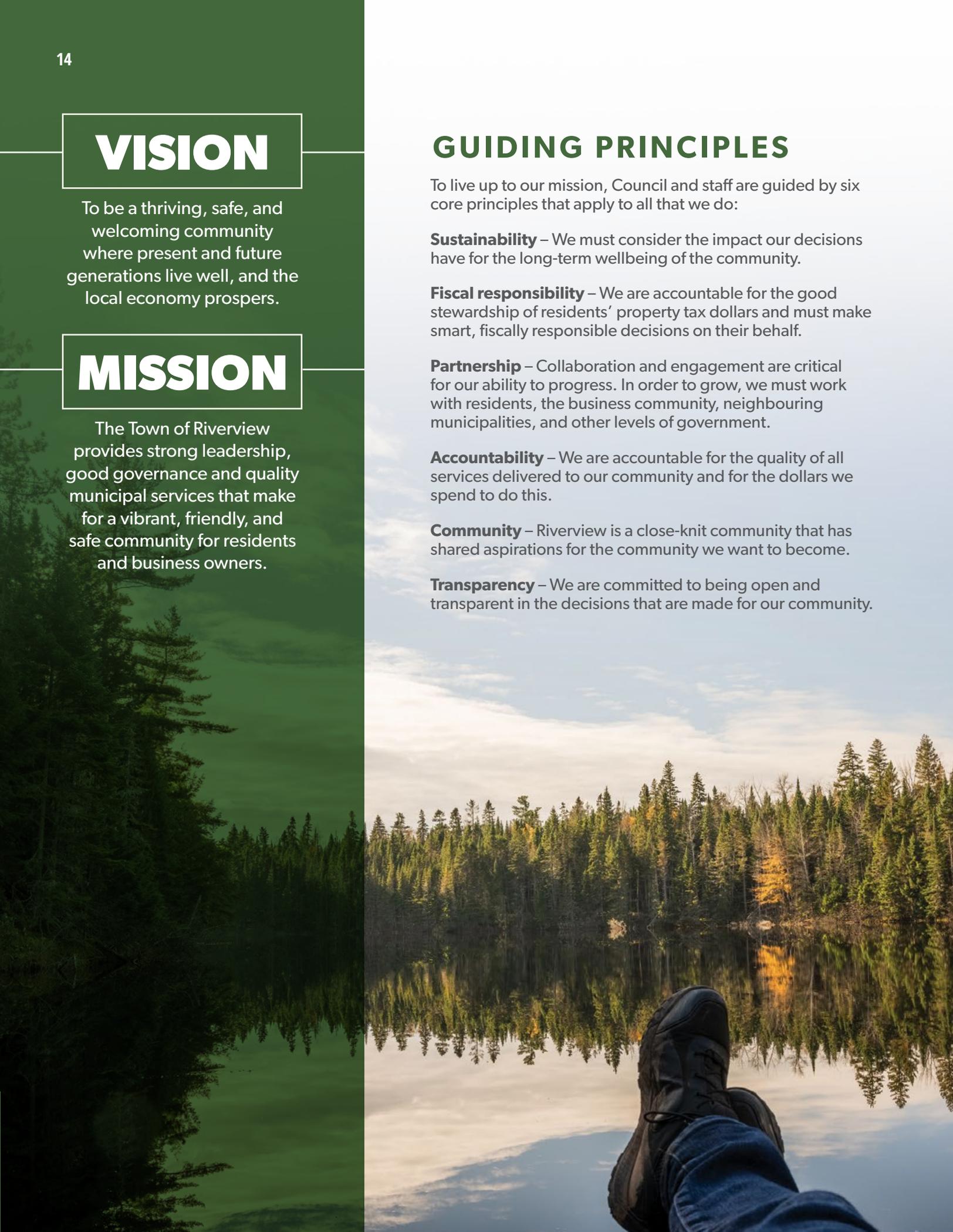
**Fiscal responsibility** – We are accountable for the good stewardship of residents' property tax dollars and must make smart, fiscally responsible decisions on their behalf.

**Partnership** – Collaboration and engagement are critical for our ability to progress. In order to grow, we must work with residents, the business community, neighbouring municipalities, and other levels of government.

**Accountability** – We are accountable for the quality of all services delivered to our community and for the dollars we spend to do this.

**Community** – Riverview is a close-knit community that has shared aspirations for the community we want to become.

**Transparency** – We are committed to being open and transparent in the decisions that are made for our community.



# STRATEGIC THEMES

The Town established five strategic themes for the 5 year plan (2021-2026)



## Safe and Inclusive Community

Riverview is an inclusive community that is free of barriers, where trust is present, and all residents enjoy a good quality of life and a sense of belonging.



## Building a Sustainable Community

Riverview plans, builds, and maintains public infrastructure to sustain it for today and future generations. And it establishes policies, practices and programs that focus on the sustainability of the community and environment we operate in.



## Thriving Community

Riverview creates a supportive and attractive environment where local businesses, developers, entrepreneurs, and residents can thrive.



## Active and Engaged Community

Riverview is a community where residents are physically, socially, and mentally engaged, and have a sense of belonging and support in our community.



## Service Excellence

Riverview remains a community of choice because of its continued excellence in the delivery of municipal services as well as its fiscally responsible approach to growth and sustainability.

## DEPARTMENTS RESPONSIBLE / ABBREVIATIONS

Administration	<b>CAO</b>
Economic Development	<b>ECDEV</b>
Fire & Rescue	<b>FIRE</b>
Finance and Information Technology	<b>FNIT</b>
Public Works & Engineering	<b>PWENG</b>
Human Resources & Corporate Services	<b>HR&amp;CS</b>
Parks, Recreation & Community Relations	<b>P&amp;R</b>
Plan360	<b>PLAN</b>



## SAFE AND INCLUSIVE COMMUNITY

Riverview is an inclusive community that is free of barriers, where trust is present, and all residents enjoy a good quality of life and sense of belonging.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR END STATUS
<p>Trust is Present in the Community and All Residents Enjoy a Good Quality of Life and Sense of Belonging</p>	<ul style="list-style-type: none"> <li>• Council to review and update Town grant program.</li> <li>• Council to continue to support local organizations that advocate for multiculturalism, 2SLGBTQ+ communities and vulnerable populations.</li> <li>• Recommendations of Inclusion and Equality (IE) Committee to be endorsed by Council to be implemented over the five-year term.</li> <li>• Council to participate in regional discussions on affordable housing and homelessness.</li> </ul> <p>CAO</p>	<ul style="list-style-type: none"> <li>• Council updated policy in 2024 to provide a new grant category to support leadership development with RHS students.</li> <li>• Council and the Town continue to support organizations through the Town’s grant program and increased involvement in Town events, such as Sunfest, Winter Carnival, etc.</li> <li>• Ongoing programs and activities are occurring in the Human Resources and Parks and Recreation departments.</li> <li>• The Town is actively engaged with the Regional Service Commission as it takes the lead on social issues in the region. The Town has also introduced Housing Accelerator Fund (HAF) grant programs to encourage affordable housing development.</li> </ul>
	<ul style="list-style-type: none"> <li>• Continue active engagement in the Greater Moncton Local Immigration Partnership.</li> </ul> <p>ECDEV</p>	<ul style="list-style-type: none"> <li>• Riverview continues to be part of the Greater Moncton Local Immigration Partnership Council, Executive Council, and Working Group related to Labourforce Attraction and Entrepreneurship. A geographic expansion of the partnership is being evaluated to broaden the scope of the newcomer integration entity to cover the southeast region.</li> </ul>
	<ul style="list-style-type: none"> <li>• Support programs and recreation facility development that reflect the growing needs of a diverse population (i.e. a cricket field as an example).</li> <li>• Activities that align with the Town’s response to Truth and Reconciliation.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>• Investment in 2024 included cost-shared improvements to batting cages, field conditions and canteen to support Riverview Minor Baseball with expanded program delivery. Continued efforts underway to support diverse offerings including the addition of new sport opportunities in Riverview (i.e. adult and youth volleyball leagues).</li> <li>• Events and programs continue to seek opportunities for reconciliACTION, including nine new initiatives in 2024 (blanket exercise, two orange crosswalks, land acknowledgement on website and in staff email signatures, etc).</li> </ul>



## SAFE AND INCLUSIVE COMMUNITY

Riverview is an inclusive community that is free of barriers, where trust is present, and all residents enjoy a good quality of life and a sense of belonging.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR END STATUS
<p>Residents Feel Their Families and Property are Safe</p>	<ul style="list-style-type: none"> <li>Continue development of a live fire training area.</li> <li>Invest in equipment, training and mental health support services to allow the Fire Department to deliver quality services to the community.</li> <li>Operational metrics committee to submit a report to the Fire Chief in 2024.</li> <li>Annual review and testing of the Town’s emergency management plan.</li> <li>Continue to invest in training for EMO members.</li> </ul> <p><b>FIRE</b></p>	<ul style="list-style-type: none"> <li>A second storey was added to the live fire facility, and welding has begun. This portion of the training facility project will carry into 2025.</li> <li>One new member appointed to the Peer Support team in 2024. Initial meeting held with Université de Moncton to conduct a study on Firefighter mental health. This study will be carried out in early 2025.</li> <li>Operational metrics report completed. A presentation was made at the Director level. The monthly reports to Council now include new operational metrics.</li> <li>A table top Emergency Measures Organization (EMO) exercise was conducted in the fall of 2024. Our new Emergency Operations Centre software was used for the first time during this exercise.</li> <li>One Incident Command System (ICS) 200 course was carried out in 2024 for Town staff. The EMO coordinator and alternate EMO coordinator each completed two advanced ICS courses in 2024.</li> </ul>
<p>Residents feel their families and property are safe</p>	<ul style="list-style-type: none"> <li>Review regional policing model in partnership with Moncton and Dieppe.</li> <li>Work with RCMP to increase police engagement and presence in the community.</li> </ul> <p><b>CAO</b></p>	<ul style="list-style-type: none"> <li>Regional Policing Study was reviewed and endorsed by Council in Q1 of 2024. The municipal administrators are working with the Codiac Regional Policing Authority in the implementation of the report’s recommended actions.</li> <li>Collaboration with RCMP is ongoing as public safety remains a priority for the Town. The Town held an RCMP Town Hall Session on October 17<sup>th</sup>. There were over 100 people in attendance, the Town live-streamed the meeting and shared the recording.</li> </ul>
<p>Employer of Choice</p>	<ul style="list-style-type: none"> <li>IAFF Negotiations</li> </ul> <p><b>FIRE</b></p>	<ul style="list-style-type: none"> <li>Preparations for the next collective agreement will begin in early 2025.</li> </ul>
<p>Ensure that diverse perspectives are highlighted</p>	<ul style="list-style-type: none"> <li>Foster a sense of belonging for all residents and share their stories within our social channels.</li> </ul> <p><b>HR&amp;CS</b></p>	<ul style="list-style-type: none"> <li>Community members were invited to collaborate on educational opportunities for the public surrounding cultural events when possible. Four cultural event spotlights were completed to give a first-person perspective on important cultural celebrations.</li> </ul>



## SAFE AND INCLUSIVE COMMUNITY

Riverview is an inclusive community that is free of barriers, where trust is present, and all residents enjoy a good quality of life and sense of belonging.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR END STATUS
Barrier-free Access to Town Programming and Events	<ul style="list-style-type: none"> <li>Consult advisory committee in advance of all planned community events and implement recommendations to reduce barriers.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>A checklist was created in 2024 to enhance the inclusivity and accessibility of community events. The department has begun implementation in planning future events.</li> </ul>



# BUILDING A SUSTAINABLE COMMUNITY

Riverview plans, builds, and maintains public infrastructure to sustain it for today and future generations. And it establishes policies, practices and programs that focus on the sustainability of the community and environment we operate in.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Sustainable Asset Management</p>	<ul style="list-style-type: none"> <li>Continue to develop the Town’s Asset Management Plan.</li> </ul> <p>FNIT</p>	<ul style="list-style-type: none"> <li>Asset management is a priority for the department. Strong reporting and long range plans are in place and continually updated and communicated to Council on an annual basis. The department continues to work closely with the Supervisor of Facilities and Assets on asset management.</li> </ul>
	<ul style="list-style-type: none"> <li>Update Municipal Plan with key findings from Climate Adaptation Plan.</li> <li>Update Municipal Plan to factor in benefits and opportunities of natural infrastructure assets.</li> <li>Consider including affordable housing requirements during the permitting process, including introduction of density bonusing or inclusionary zoning.</li> </ul> <p>PLAN</p>	<ul style="list-style-type: none"> <li>Council received an update on the Town’s community adaptation/ sustainability plan in June. The updated plan will be incorporated in day to day operations and in the language of the municipal plan update.</li> <li>Staff with MNAI consultants evaluated the readiness of the Town’s asset management plan and municipal plan as it relates to considering natural assets. Key issues identified will be incorporated into updates of the asset management plan and the municipal plan in future years.</li> <li>Council approved a Housing Accelerator Fund Grant that provides funding to projects that meet affordable housing goals identified in the Town’s housing needs assessment.</li> </ul>
	<ul style="list-style-type: none"> <li>Friends of Mill Creek Committee and Parks Department to complete updated plans for infrastructure, operations and programs to be reviewed and approved by Council.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>Masterplan completed and presented in 2023 and incorporated into the 10-year capital plan to further enhance the Mill Creek Nature Park.</li> </ul>



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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p><b>Sustainable Asset Management</b></p>	<ul style="list-style-type: none"> <li>• Execute plan to upgrade the neighbourhood parks included in the ten-year capital plan. Investigate options to connect Riverfront trail west of the new bridge.</li> <li>• Town investments in the development of Mill Creek Nature Park.</li> <li>• Assess and determine if additional land is needed for future expansion of Mill Creek Nature Park.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>• Following significant investment in seven neighbourhood parks in 2023, the Town continues to implement the asset management program for parks and greenspaces. Initial feasibility study to extend the Riverfront Trail system completed in 2024.</li> <li>• Mill Creek received new park-wide wayfinding signage as well as submission of a large portion of the park to the Canadian Protected and Conserved Spaces Database (CPCAD).</li> <li>• Adjacent lands fully assessed for ecological value and significance to the Park’s development; 275 acres purchased in 2023.</li> </ul>
	<ul style="list-style-type: none"> <li>• Review lighting requirements for Coverdale Road and Gunningsville Blvd.</li> <li>• Review posted traffic speed on Coverdale and Hillsborough</li> <li>• Review and update the Town’s ten-year capital and fiscal plan each year.</li> <li>• Continue to follow the Local Improvement and Pavement Plans.</li> <li>• Traffic Committee to continue to assess traffic concerns.</li> <li>• Replacement of old cast iron watermains.</li> <li>• Recoating of the inside and improvements to the Runneymeade water tank.</li> <li>• The boosted zone will be expanded to cover an area of Carriage Hill which currently lacks desirable pressures.</li> </ul> <p>PWENG</p>	<ul style="list-style-type: none"> <li>• This initiative will resume in 2025.</li> <li>• We anticipate reviewing the Coverdale Road section in 2025.</li> <li>• This initiative was completed in Q2.</li> <li>• The following streets were reconstructed in 2024: Mitton Road, Suffolk Street, Westview Terrace, Sherwood Avenue, and Manning Road.</li> <li>• The Committee meets once per month where any concerns are discussed and addressed, and the minutes are shared with Council.</li> <li>• This initiative was completed in Q2.</li> <li>• This initiative was completed on time and on budget.</li> <li>• This is scheduled for review in 2025.</li> </ul>



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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
Sustainable Asset Management	<ul style="list-style-type: none"> <li>Engineering conducts a review of the asphalt street condition every five years and uses this information to update the current ranks of local improvement projects.</li> <li>Begin planning for Coverdale Road upgrade anticipated in 2034.</li> </ul> <p>PWENG</p>	<ul style="list-style-type: none"> <li>The last review was done in 2019. This work has been delayed to 2026 due to lack of resources in the department. We continue to progress on the asphalt management based on the 2019 study.</li> <li>A funding request under the Provincial-Municipal Highway Partnership program, supported by Council, was submitted to the province. The submission included a 5-year phased approach for rehabilitation of the existing improved sections starting in 2029.</li> </ul>
Reduce the Town's Operational Greenhouse Gas Emissions and Use of Energy	<ul style="list-style-type: none"> <li>Explore transit service expansion option.</li> </ul> <p>CAO</p>	<ul style="list-style-type: none"> <li>The Transit Service Review final report was approved by Council in January 2025.</li> </ul>
	<ul style="list-style-type: none"> <li>Promote public transit as convenient commuting option &amp; develop Request for Proposal for transit route and service study.</li> <li>Implement actions identified in updated Water Master Plan.</li> </ul> <p>PWENG</p>	<ul style="list-style-type: none"> <li>The Transit Service Review final report was approved by Council in January 2025.</li> <li>This initiative was completed in Q2.</li> </ul>
	<ul style="list-style-type: none"> <li>Promote water conservation practices during peak usage times of year (summer).</li> </ul> <p>HR&amp;CS</p>	<ul style="list-style-type: none"> <li>Completed for 2024 with ongoing yearly promotions.</li> </ul>



## THRIVING COMMUNITY

Riverview creates a supportive and attractive environment where local businesses, developers, entrepreneurs, and residents can thrive.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Businesses Receive Support from Residents and Customers from Surrounding Region</p>	<ul style="list-style-type: none"> <li>Complete an annual review of the economic impact of the Town's Commercial Development Grant.</li> </ul> <p>ECDEV</p>	<ul style="list-style-type: none"> <li>Commercial Development Grant updates and success metrics continue being tracked and reported on a monthly basis through the Committee of the Whole Departmental Reports for Economic Development. At the end of 2024, two of the four total successful grant participants have completed their time in the program, and one new applicant was approved by Council for future participation, bringing the current number of active participants to three. These grant participants bring meaningful additions to the Town's residential and commercial offerings and invest in the Town's long-term sustainability through substantial tax base contributions.</li> </ul>
	<ul style="list-style-type: none"> <li>Continue to utilize the Commercial Development Grant program to increase commercial development and tax base in Town.</li> </ul> <p>ECDEV</p>	<ul style="list-style-type: none"> <li>Marketing and promotional efforts for the grant were highly successful in 2024 and included a comprehensive outreach strategy (i.e., print advertising in a business-centric magazine, signage at the Greater Moncton Roméo LeBlanc International Airport, traditional media activations, social media engagement, website content, e-blasts, newsletter articles, meetings with developers, and more) that helped increase awareness and engagement among local businesses.</li> </ul>
	<ul style="list-style-type: none"> <li>Continue to grow the Light Up Riverview Program.</li> <li>Use Town channels to promote community awareness of Riverview's shops, services and restaurants.</li> <li>Promote easy accessibility of Riverview's retail, business and dining to Greater Moncton and Albert County regions.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>Program vision developed through committee collaboration in 2024. Routine upkeep and improvements completed, including replacing primary electrical panel and procurement of additional lighting for the RIVERVIEW sign.</li> <li>Engagement strategy presented to Council with ongoing implementation. To date, there have been over 70 business spotlight articles.</li> <li>Informational updates have taken place alongside business newsletters, website and business participation booklets. Transit bench advertising was also assessed further in 2024.</li> </ul>



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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Businesses Receive Support from Residents and Customers from Surrounding Region</p>	<ul style="list-style-type: none"> <li>Explore the idea of developing an annual awards/showcase event for Riverview businesses, community leaders, youth and volunteers.</li> <li>Seek business community’s input on Riverview Rewards program and growth for Riverview.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>The Recognizing Riverview Awards Gala was presented on April 20 with maximum attendance, showcasing the community’s accomplishments in many areas.</li> <li>A detailed program review presented to Council in January of 2024 recommended the program’s end due to low uptake and resourcing. A new engagement tool, Driftscape, was launched to support Riverview businesses and festival mapping in November 2024.</li> </ul>
<p>Riverview Benefits from Regional Economic Success</p>	<ul style="list-style-type: none"> <li>Provide Council regular updates on positive impact of the Southeast Labourforce Market Partnership and strategy overall and for Riverview.</li> <li>Provide Council regular updates on Greater Moncton and Southeast Region Economic Development Team meetings, economic trends, and events.</li> <li>Explore the Southeast Regional Economic Model in partnership with Moncton, Dieppe and Southeast Regional Service Commission.</li> </ul> <p>ECDEV</p>	<ul style="list-style-type: none"> <li>The Town is actively engaged with the Southeast Regional Service Commission’s Southeast Labourforce Market Partnership and reports on major activities, trends, and updates through the monthly Committee of the Whole Departmental Reports for Economic Development. Engagement is strong through membership in the Southeast Labourforce Market Partnership Council, co-chairing the Future Needs Working Group, participating in the Regional Labourforce Strategy Request for Proposal Taskforce, and other ad-hoc engagement opportunities.</li> <li>The Town is actively engaged with the Southeast Regional Service Commission as well as the Greater Moncton Economic Development and Immigration Offices, and reports on major activities, updates, trends, and shared initiatives through the monthly Committee of the Whole Departmental Reports for Economic Development. A commitment has been reached at the end of 2024 to have the Service Commission lead a Regional Economic Development Strategy for the 12 municipalities under its mandate.</li> <li>The Southeast Regional Service Commission continues to be responsible for the economic growth of the region, and is actively engaging the Town on the formulation of multiple regional strategies towards this objective including a Tourism Development Strategy, a Labourforce Development Strategy, and an Economic Development Strategy.</li> </ul>



## THRIVING COMMUNITY

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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
Riverview Benefits from Regional Economic Success	<ul style="list-style-type: none"> <li>Active engagement on the Southeast Labourforce Market Partnership Council, the Greater Moncton Local Immigration Partnership, the Chamber of Commerce for Greater Moncton Board of Directors, the YQM Community Consultative and Noise Management Committee, and the YQM Economic Development Opportunities Task Force.</li> </ul> <p>ECDEV</p>	<ul style="list-style-type: none"> <li>Council continues to receive regular updates through the monthly Committee of the Whole Departmental Reports for Economic Development on the positive impacts of regional partnerships, councils, board of directors, committees, working groups, and taskforces as well as the strategic initiatives being undertaken by these groups.</li> </ul>
Increase Riverview Brand Awareness	<ul style="list-style-type: none"> <li>Use Town channels to promote community awareness of Riverview shops, services and restaurants.</li> </ul> <p>HR&amp;CS</p>	<ul style="list-style-type: none"> <li>Provided internal and external promotional support for all town-led community events. In addition to the many milestones, stories, contests, and business spotlights highlighted to the public throughout 2024.</li> </ul>
Employer of Choice	<ul style="list-style-type: none"> <li>Create employee engagement initiatives.</li> </ul> <p>HR&amp;CS</p>	<ul style="list-style-type: none"> <li>Launched a new fitness loan program to support employees' personal fitness and wellness goals, with 14 employees utilizing it in 2024. Monthly employee engagement challenges often focused on physical activity and holistic wellness to reward and motivate staff to take care of their mental and physical health.</li> </ul>
Riverview is a Desirable Place to Live, Shop, Visit and Play	<ul style="list-style-type: none"> <li>Continue to develop Riverview's tourism approach of trail tourism.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>Developed program to officially recognize trail tourists who begin their Dobson Trail journey in Riverview. The program launched in 2023, with much interest by trail goers in 2024. The Department continues to focus on programming trail activities with the launch of the "R &amp; R" program in 2024.</li> </ul>
	<ul style="list-style-type: none"> <li>Ensure the Town has available land for commercial development through the Municipal Plan review process.</li> </ul> <p>ECDEV</p>	<ul style="list-style-type: none"> <li>Commercial land availability and zoning considerations continues to be a top priority in the Municipal Plan and Zoning By-Law review process, as well as an active list of available commercially-zoned properties in Riverview is updated by the Economic Development department on a monthly basis to help inform local developers and investors of existing opportunities.</li> </ul>



## ACTIVE AND ENGAGED COMMUNITY

Riverview is a community where residents are physically, socially, and mentally engaged, and have a sense of belonging and support in our community.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Healthy Community</p>	<ul style="list-style-type: none"> <li>Investigate new opportunities for pet owners, such as off-leash trails for dogs.</li> <li>Examine current and potential food security policies such as backyard chickens, community gardens, gardening approaches on residential properties, etc. as part of a municipal plan review process.</li> <li>Continue to support the Friends of Mill Creek engagement in the development of that park.</li> <li>Update the bi-lateral service agreement between the Town and the school district over shared spaces and resources.</li> <li>Define and measure the level of Town support provided to youth sports and recreational activities in the Town. What level are they subsidized by taxpayers and is there equity with the level of subsidy?</li> <li>Partner with community groups to provide community recreational activities in Riverview. Past examples include; Pickleball Association, Cricket NB.</li> <li>Complete a Strategic/Operational Plan for Parks and Recreation and have it endorsed by Council – Include plan for youth centre and skate park; and the Coverdale and Bridgedale centres.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>Research and collaborator engagement completed in 2024 with results being assessed for feasibility alongside the long-term operating model.</li> <li>To be examined alongside the Municipal Plan Review in 2025. The department continues to support projects that mitigate food insecurity, such as the installation of a community food pantry and other sustainability microgrants.</li> <li>Friends of Mill Creek were engaged to provide significant input into the Park Masterplan, with implementation of wayfinding signage in 2024.</li> <li>A revised bilateral agreement was adopted by Council and the Anglophone East School District in August, 2024. The revised agreement sees continued collaboration in access to Riverview’s shared community spaces.</li> <li>Subsidization scale identified and program assessment completed in 2024. Results will be presented to Council in 2025.</li> <li>On-going partnerships continue to be formed with new and current associations.</li> <li>Data collection and gap analysis were completed with draft recommendations reviewed internally in 2024. Presentation of implementation planned for 2025.</li> </ul>
<p>Engaged Community</p>	<ul style="list-style-type: none"> <li>Enlist Seniors Roundtable to provide resolution for Council’s consideration on submission to the Government of New Brunswick for designation as an Age-Friendly Community.</li> </ul> <p>P&amp;R</p>	<ul style="list-style-type: none"> <li>Led by the Senior’s Roundtable, Town staff continues to support age-friendly action items. The Town added four comfort stations in 2024 with an additional 12 planned in 2025 along priority trails (Riverfront, Bridgedale, Gunningsville).</li> </ul>



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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
Engaged Community	<ul style="list-style-type: none"> <li>Develop action plan for Riverview Youth Network in collaboration with interested parties (schools, community groups, community leaders, parents and relevant agencies). – Execute actions that are specifically led by Town.</li> </ul> <p>CAO</p>	<ul style="list-style-type: none"> <li>The Town is focused on providing support to youth groups and associations through their engagement with the Parks and Recreation Department, and via direct grant support through Council’s grant program. Instead of a Mayor’s Youth Network, the Mayor directly engages with Youth Leadership at RHS.</li> </ul>



## SERVICE EXCELLENCE

Riverview remains a community of choice because of its continued excellence in the delivery of municipal services as well as its fiscally responsible approach to growth and sustainability.

OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Deliver Quality Services to Residents and Businesses</p>	<ul style="list-style-type: none"> <li>• Work with regional organizations that Riverview supports to improve public reporting on performance to Council and residents.</li> <li>• Continue to participate in regional collaboration initiatives for the best interest of Riverview residents (i.e. solid waste; Trans Aqua; Capitol Theatre; Codiac RCMP; water purchases agreement; etc.).</li> </ul> <p>CAO</p>	<ul style="list-style-type: none"> <li>• The Regional Service Commission will now be accountable for reporting to the municipalities and the public on their performance in delivering regional services.</li> <li>• The Town is actively involved in all Regional Service Commission committees and ongoing projects. The Town has also committed to supporting Moncton and Saint John’s joint bid to host the 2029 Canada Games.</li> </ul>
	<ul style="list-style-type: none"> <li>• Continue to explore options on where technology can improve and enhance the services offered by the Town.</li> <li>• Review the Town’s model for IT service delivery and complete a needs assessment.</li> </ul> <p>FNIT</p>	<ul style="list-style-type: none"> <li>• Continue to work with the leadership team, and collaborate with other municipalities on opportunities to improve with technology. Part of MISA (Municipal Information Systems Association) Atlantic now which connects Municipal IT leaders together.</li> <li>• First review completed in 2022. Periodic assessments to continue on a regular basis.</li> </ul>
	<ul style="list-style-type: none"> <li>• Make resident-facing process improvements.</li> </ul> <p>HR&amp;CS</p>	<ul style="list-style-type: none"> <li>• A review of AccessE11 is underway, reducing the number of staff responding to resident inquiries. A monthly shared document of events and potential issues was piloted with front-line staff. Communication between all departments has improved with more frequency and better lead time, for example in advance of sharing construction projects and road closure information with the public.</li> </ul>



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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Deliver Quality Services to Residents and Businesses</p>	<ul style="list-style-type: none"> <li>Respond to residents in a timely manner.</li> </ul> <p>HRCS</p>	<ul style="list-style-type: none"> <li>Respond to inquiries from social media in timely manner - daily (Monday-Friday), automatic message was updated for urgent inquiries. Increased awareness in inquires for other supports (Riverview Alerts, AccessE11, Public Works Phone Line, Miller and Natural Resources). Successful launch of website upgrade, which included an enhanced mailing list for residents. Additionally, continued to manage and promote the new Riverview Alerts system (launched late 2023) to keep citizens informed of winter parking and future emergency response alerts.</li> </ul>
	<ul style="list-style-type: none"> <li>Developing the new alert system and internal processes for implementation.</li> </ul> <p>PWENG</p>	<ul style="list-style-type: none"> <li>The alert system is in place and has been working well for road clearing operations during it's second year.</li> </ul>
<p>Employer of Choice</p>	<ul style="list-style-type: none"> <li>Develop an annual leadership and development program for Town employees.</li> <li>Continue to foster a safe and healthy work culture.</li> <li>Expand the recruitment process with a goal of filling all positions within 60 days (Full-time)</li> </ul> <p>HR&amp;CS</p>	<ul style="list-style-type: none"> <li>Ended the year with 99% of employees participating in the new employee engagement program "Talk of the Town".</li> <li>Provided behind the scenes content, employee spotlights, municipality week spotlights, and community outreach events which included engagement with schools and sharing resident stories. The Town received recognition from WorkSafe NB through their Performance Pays program for achieving better than expected performance related to injury frequency and return to work outcomes in 2024.</li> <li>56 Positions were opened in 2024. By the end of December, 54/56 positions were filled and closed within 60 days. This is a 96% recruitment rate.</li> </ul>
	<ul style="list-style-type: none"> <li>Improve internal communication approaches, including implementing technology solutions.</li> </ul> <p>FNIT</p>	<ul style="list-style-type: none"> <li>Adding more users to Office365. Added a communication screen to the Fire Hall to get updates streamlined to the firefighters.</li> </ul>



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OBJECTIVES	ACTIONS Strategic Plan and Departmental Operational Plans	2024 YEAR-END RESULTS
<p>Maintain an Affordable Tax Rate in Greater Moncton</p>	<ul style="list-style-type: none"> <li>• Manage the Town’s key financial metrics including debt ratio; expenditure growth; tax rate; etc.</li> <li>• Actively explore all external funding opportunities available to support the Town’s capital budget priorities.</li> </ul> <p>FNIT</p>	<ul style="list-style-type: none"> <li>• The property tax rate was reduced by five cents for 2024. The debt ratio remains healthy (7.65% audited) as of year-end 2024. Expenditure growth has been managed well overall in the 2024 budget with a small surplus noted in each the general and utility funds.</li> <li>• Funding opportunities have and continue to be explored via collaboration among all departments.</li> </ul>
	<ul style="list-style-type: none"> <li>• Council will be engaged in the local government reform process and advocate for reforms that respect Riverview’s identity as a municipality.</li> </ul> <p>CAO</p>	<ul style="list-style-type: none"> <li>• Union of Municipalities of New Brunswick (UMNB) has increased its advocacy efforts with the Provincial Government, specifically on the need for municipal fiscal reform. Town Council continues to support the UMNB’s action plan. UMNB has also created a public awareness program on the need for municipal fiscal reform.</li> </ul>



## METRICS AND AWARDS

Strategic successes in 2024, by the numbers.

STRATEGIC THEMES	METRICS/AWARDS	2024 RESULTS
<p>A Safe and Welcoming Community</p>	<p>Community Participation at Events</p>	<p>Winter Carnival 2024 - 4,850                      Winter Carnival 2023 - 5,500                      Winter Carnival 2022 – 6,400 attendees (virtual and in person)                      Winter Carnival 2021 – 4,000 attendees</p> <p>Canada Day 2024 – 12,000                      Canada Day 2023 – 10,000                      Canada Day 2022 – 7,500                      Canada Day 2021 – 2,500 attendees (virtual)</p> <p>SUNFEST 2024 -2,600                      SUNFEST 2023 – 2,300                      SUNFEST 2022 – 1,000 attendees                      SUNFEST 2021 – 500 attendees</p> <p>Harvest Fest 2024 -3,000                      Harvest Fest 2023 – 2,000                      Harvest Fest 2022 – 2,500 attendees                      Harvest Fest 2021 – 2,000 attendees</p> <p>Maple Fest 2024 – 3,800                      Maple Fest 2023 – 3,800                      Maple Fest 2022 – 2,000 attendees (virtual and in person)                      Maple Fest 2021 – 2,000 attendees (mostly virtual)</p> <p>Art in the Park 2024 – 5,000                      Art in the Park 2023 – 4,000                      Art in the Park 2022 – 2,000 + attendees                      Art in the Park 2021 – 2,000 attendees</p> <p><i>Note: Numbers are approximate.</i></p>
	<p>Riverview share of RCMP budget</p>	<p>2025 10.705%                      2024 10.592%                      2023 10.630%                      2022 10.930%</p>
	<p>Population growth - 2021 Census</p>	<p>~ 21,712 is Riverview’s estimated population as of 2023. The 5-year population growth rate estimate was 7% between 2018 and 2023.</p>



## METRICS AND AWARDS

Strategic successes in 2024, by the numbers.

STRATEGIC THEMES	METRICS/AWARDS	2024 RESULTS						
Planning for the Future	% of Budget invested in infrastructure renewal	2024 General Capital Budget – 60.47% 2024 Utility Capital Budget – 96.36%  2023 General Capital Budget – 44% 2023 Utility Capital Budget – 95.92%  2022 General Capital Budget – 42.4% 2022 Utility Capital Budget – 94.6%  2021 General Capital Budget – 65% 2021 Utility Capital Budget – 92.5%						
	# of local improvements completed	3 streets planned for 2025 4 streets in 2024 5 streets in 2023 2 streets in 2022						
Smart and Sustainable Growth	Building Permits \$ value	\$137 million (2024) \$33.0 million (2023) \$34.3 million (2022) \$55.4 million (2021)						
	% of commercial tax base of overall tax base	10.03% Commercial base of overall tax base						
	Commercial Development Grant	In 2024, the Town received seven serious inquiries and hosted 35 meetings to discuss Commercial Development Grant eligibility with developers. Overall last year, the program had four total active participants, received two new applications, and saw one viable application approved by Council.						
Fiscal Responsibility and Service Excellence	Tax rate in comparison to region		2020	2021	2022	2023	2024	2025
		Riverview	1.5926	1.5926	1.5526	1.4826	1.4326	1.3826
		Moncton	1.6497	1.6497	1.5472	1.4443	1.4231	1.3614
	Dieppe	1.6295	1.6295	1.5395	1.4600	1.4300	1.3650	
Debt ratio	2025 – 7.33% (projected) 2024 – 7.65% (actual) 2023 – 8.97% 2022 – 8.50% 2021 – 9.42%							



## METRICS AND AWARDS

Strategic successes in 2024, by the numbers.

STRATEGIC THEMES	METRICS/AWARDS	2024 RESULTS
	Access E11 Trends (Report a Concern)	<p><b>2024 – 12 months</b> Public Works – 266 Parks &amp; Rec – 233 By-law - 404</p> <p><b>2023 – 12 months</b> Public Works – 224 Parks &amp; Rec – 198 By-law - 207</p> <p><b>2022 – 12 months</b> Public Works – 217 Parks &amp; Rec – 200 By-law – 309</p>
	Work safe statistics	<p>4 lost time claims in 2024 1 lost time claim in 2023 1 lost time claim in 2022 3 lost time claims in 2021</p>
	Animal licenses	<p>2024 – 1100 licenses sold 2023 – 1220 licenses sold 2022 – 1314 licenses sold 2021 – 1390 licenses sold</p> <p>2024 Animal Control Complaints – 143 2023 Animal Control Complaints – 116 2022 Animal Control Complaints – 122 2021 Animal Control Complaints – 190</p>



# RIVERVIEW'S HOUSING PROGRESS

## BUILDING OUR FUTURE

### 2024 SNAPSHOT

Riverview has secured \$4.9 million through the Housing Accelerator Fund (HAF) to address housing needs across town.

#### ACHIEVING OUR HOUSING GOALS

TARGET:

**785** NEW HOUSING UNITS BY 2027

ACHIEVED:

**444 units**

to date



#### 2024: A YEAR OF RECORD-BREAKING GROWTH

BUILDING PERMIT ACTIVITY:

**\$137 million**

**4X** HIGHER THAN 2023



#### MORE THAN APARTMENTS

Significant increases in single units, accessory dwellings, semi-detached, and multi-units.



### EXPANDING HOUSING: NEW GRANT PROGRAMS

#### 1 IN-LAW & GARDEN SUITE GRANT



UP TO **\$15,000** per unit

**4** participants  
**100+** expressions of interest

#### 2 AFFORDABLE AND 3-BEDROOM UNIT GRANT



UP TO **\$20,000** per unit

**5** participants  
**40+** expressions of interest



# BUILD REDEVELOP EXPAND

## COMMERCIAL DEVELOPMENT GRANT

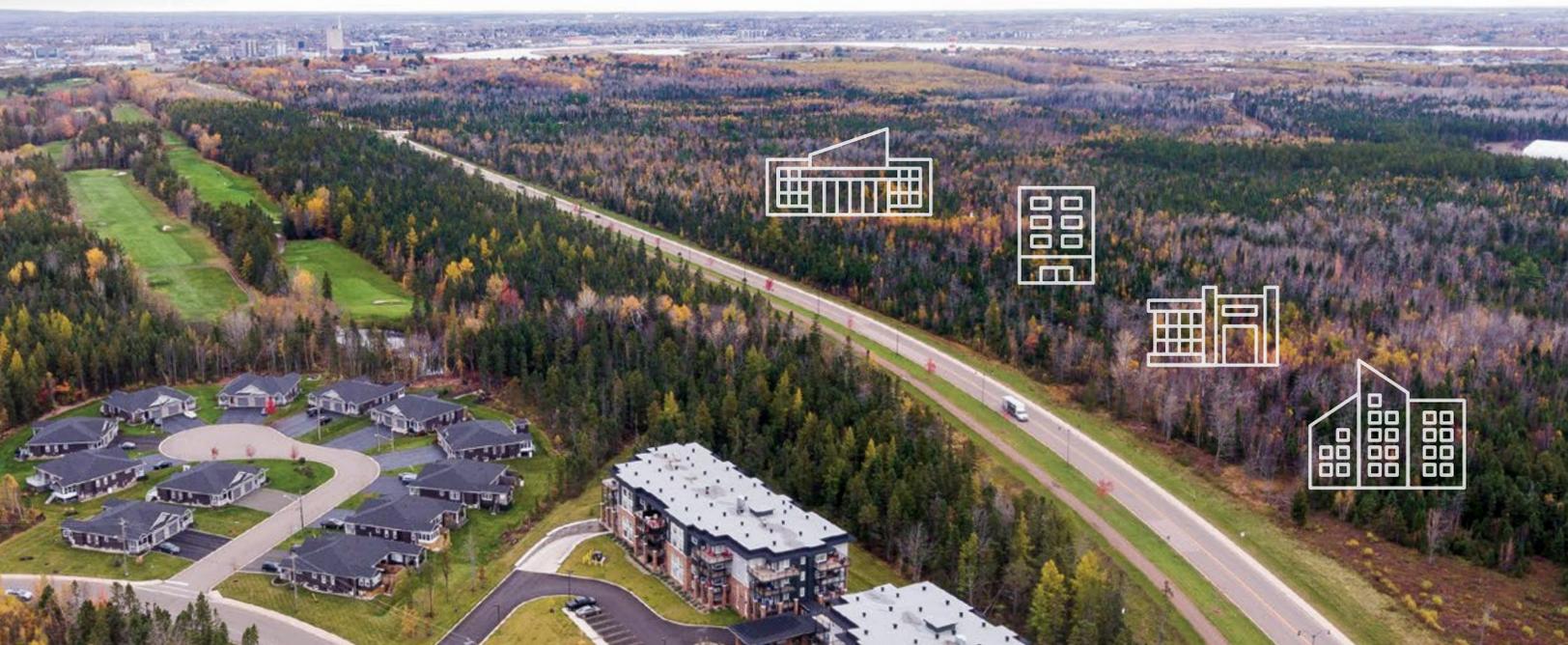
The Town of Riverview's Commercial Development Grant focuses on accelerating growth and development in the town's most prized commercial zones. It is anticipated that this grant will act as a catalyst for increased business development activities in the town, which will in turn strengthen the community's economic viability through the attraction of new businesses, residents, and employment opportunities. Property owners that promote private-sector investment through development, redevelopment, and construction activity on underdeveloped or vacant commercial land are eligible to participate.

The Commercial Development Grant is available for non-residential and mixed-use development projects that significantly increase the value of an existing property. The calculated grant amount is based on the project's assessed economic value and is administered using a declining scale over a period of 5 years for projects valued less than \$5,000,000, and 10 years for projects valued more than \$5,000,000. More information on this valuable incentive can be found at [townofriverview.ca/develop](http://townofriverview.ca/develop).

The Town received seven serious inquiries and two applications last year. Council approved one new viable application.

Three Commercial Development Grants were disbursed totaling \$55,226.95, all from previous years' applications:

1. 631 Pinewood Road
2. 707 Coverdale Road
3. 727 Coverdale Road



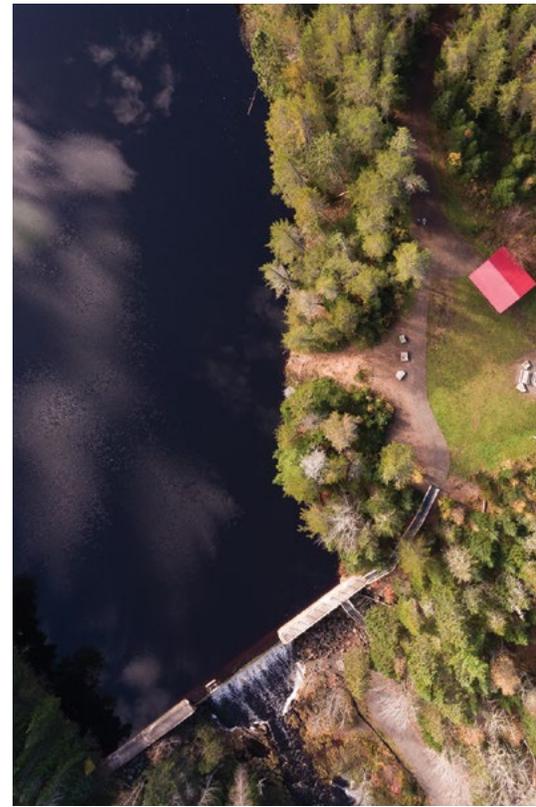
# ANNUAL BUILDING PERMIT

## REPORT

### 10-YEAR COMPARATIVE STATEMENTS

YEAR	YTD PERMITS	YTD AMOUNT
2015	177	\$29,428,730
2016	201	\$14,771,635
2017	180	\$19,812,156
2018	173	\$20,646,342
2019	182	\$25,172,573
2020	206	\$32,111,661
2021	191	\$55,762,483
2022	192	\$34,324,966
2023	145	\$33,088,890
2024	180	\$137,712,903







# APPENDIX

FINANCIAL STATEMENTS



**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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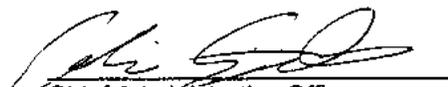
## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

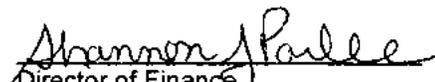
The accompanying financial statements of the Municipality of the Town of Riverview, New Brunswick (the "Town") are the responsibility of the Town's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in the notes to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current period cannot be finalized with certainty until future periods.

The Town's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

Council meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by Baker Tilly GMA LLP, independent external auditors appointed by the Town. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion of the Town's financial statements.

  
Chief Administrative Officer  
Colin Smith

  
Director of Finance  
Shannon Parlee

**Baker Tilly GMA LLP**  
*Chartered Professional Accountants*  
548 Pinewood Road  
Riverview, NB  
Canada E1B 5J9

## INDEPENDENT AUDITORS' REPORT

D: +1 506.387.4044  
F: +1 506.387.7270

[gma-info@bakertilly.ca](mailto:gma-info@bakertilly.ca)  
[www.bakertilly.ca](http://www.bakertilly.ca)

To His Worship the Mayor and Members of Town Council of the Municipality of the Town of Riverview, New Brunswick:

### Report on the Financial Statements

We have audited the accompanying financial statements of the Municipality of the Town of Riverview, New Brunswick, which comprise the statement of financial position as at December 31, 2024 and the statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Municipality of the Town of Riverview, New Brunswick as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### *Basis of Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Members of Council and Management are responsible for the preparation and fair presentation of the financial statements in accordance with Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

ASSURANCE • TAX • ADVISORY

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

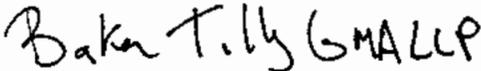
Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Riverview, NB  
April 14, 2025

  
Chartered Professional Accountants

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

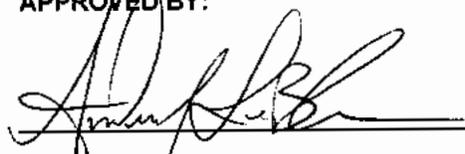
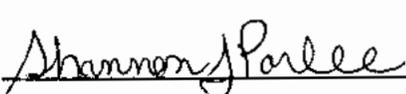
	<b>2024 PSA Budget</b>	<b>2024 Actual</b>	<b>2023 Actual</b>
<b>Revenue (Schedule 2)</b>			
Property tax warrant	\$ 33,741,212	\$ 33,741,212	\$ 30,842,510
Unconditional transfers from the Provincial Government	1,141,860	1,141,860	1,302,500
Other contributions and government transfers	13,509,940	13,594,018	7,638,676
Sales of services	1,185,913	1,329,024	1,175,628
Other revenue from own sources	1,861,427	3,523,144	2,102,431
Water and sewer revenue	<u>7,898,852</u>	<u>8,656,906</u>	<u>8,432,336</u>
<b>Total revenue</b>	<u><b>59,339,204</b></u>	<u><b>61,986,164</b></u>	<u><b>51,494,081</b></u>
<b>Expenses (Schedule 3)</b>			
General government services	3,378,508	3,592,811	3,326,718
Protective services	9,712,872	9,596,615	9,160,314
Transportation services	4,886,416	4,754,543	4,657,463
Environmental health and development services	2,503,449	2,449,136	2,039,711
Recreation and cultural services	6,187,042	6,260,271	5,889,448
Water supply	3,788,065	3,928,876	3,688,908
Sewerage collection and disposal	3,289,200	3,296,194	3,072,567
Amortization of tangible capital assets (Note 12)	6,708,009	6,708,009	6,244,979
Interest expense and miscellaneous	<u>984,946</u>	<u>926,833</u>	<u>906,431</u>
<b>Total expenses</b>	<u><b>41,438,507</b></u>	<u><b>41,513,288</b></u>	<u><b>38,986,539</b></u>
<b>Annual surplus</b>	<b>17,900,697</b>	<b>20,472,876</b>	<b>12,507,542</b>
Accumulated surplus at beginning of year	<u>178,101,215</u>	<u>178,101,215</u>	<u>165,593,673</u>
<b>Accumulated surplus at end of year</b>	<u><b>\$ 196,001,912</b></u>	<u><b>\$198,574,091</b></u>	<u><b>\$178,101,215</b></u>

The accompanying notes to the financial statements are an integral part of these financial statements.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2024**

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash in bank (Note 3)	\$ -	\$ 1,291,867
Cash restricted (Note 3)	29,620,042	9,727,826
Receivables (Note 4)	10,527,316	5,698,306
Pension assets (Note 10)	3,366,200	2,998,100
Investments (Note 5)	<u>-</u>	<u>18,824,033</u>
	<u>43,513,558</u>	<u>38,540,132</u>
<b>LIABILITIES</b>		
Bank indebtedness (Note 3) and (Note 13)	\$ 875,959	\$ -
Accounts payable and accrued liabilities (Note 6)	5,522,460	4,530,809
Deferred revenue (Note 7)	724,357	776,340
Deferred government transfers (Note 8)	6,771,129	6,327,117
Long-term debt (Note 9)	27,294,000	29,674,000
Accrued retirement allowances (Note 11)	<u>1,417,357</u>	<u>1,369,918</u>
	<u>42,605,262</u>	<u>42,678,184</u>
Net (debt) assets	<u>908,296</u>	<u>(4,138,052)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 12)	290,213,900	269,191,077
Accumulated amortization (Note 12)	<u>(93,334,925)</u>	<u>(87,956,017)</u>
	196,878,975	181,235,060
Inventories of materials and supplies	646,301	939,196
Prepaid expenses and deposits	<u>140,519</u>	<u>65,011</u>
	<u>197,665,795</u>	<u>182,239,267</u>
Accumulated surplus	<b><u>\$198,574,091</u></b>	<b><u>\$178,101,215</u></b>
Commitments (Note 15) and Contingencies (Note 16)		

**APPROVED BY:**

 Mayor  Treasurer

The accompanying notes to the financial statements are an integral part of these financial statements.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**STATEMENT OF CHANGES IN NET DEBT**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<b>2024 PSA Budget</b>	<b>2024</b>	<b>2023</b>
Annual surplus	\$ <u>17,900,697</u>	\$ <u>20,472,876</u>	\$ <u>12,507,542</u>
Acquisition of tangible capital assets	(26,121,500)	(22,823,022)	(15,272,572)
Amortization of tangible capital assets	6,708,009	6,708,009	6,244,979
Gain (loss) on disposal of tangible capital assets	-	200,265	(52,731)
Proceeds on sale of tangible capital assets	47,000	94,497	174,111
Transfer of assets under construction	<u>130,183</u>	<u>176,337</u>	<u>130,183</u>
	<u>(19,236,308)</u>	<u>(15,643,914)</u>	<u>(8,776,030)</u>
Change in inventories of materials and supplies	-	292,894	(295,275)
Change in prepaid expenses and deposits	<u>-</u>	<u>(75,508)</u>	<u>9,082</u>
	<u>-</u>	<u>217,386</u>	<u>(286,193)</u>
Reduction (increase) in net debt	(1,335,611)	5,046,348	3,445,319
Net debt at beginning of year	<u>(4,138,052)</u>	<u>(4,138,052)</u>	<u>(7,583,371)</u>
<b>Net (debt) assets at end of year</b>	<b><u>\$ (5,473,663)</u></b>	<b><u>\$ 908,296</u></b>	<b><u>\$ (4,138,052)</u></b>

The accompanying notes to the financial statements are an integral part of these financial statements.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	2024	2023
<b>Operating transactions</b>		
Annual surplus	\$ 20,472,876	\$ 12,507,542
Amortization of tangible capital assets	6,708,009	6,244,979
Loss on disposal of tangible capital assets	200,265	(52,731)
Change in accrued pension asset	(368,100)	(12,500)
Change in accrued retirement allowances	47,440	74,459
Change in receivables	(4,829,010)	(537,653)
Change in accounts payable and accrued liabilities	991,650	(279,948)
Change in deferred revenue	(51,983)	(204,031)
Change in deferred government transfers	444,012	1,572,682
Change in inventories of materials and supplies	292,894	(295,275)
Change in prepaid expenses and deposits	<u>(75,508)</u>	<u>9,082</u>
Cash provided by operating transactions	<u>23,832,545</u>	<u>19,026,606</u>
<b>Capital transactions</b>		
Acquisition of tangible capital assets	(22,823,022)	(15,272,572)
Change in assets under construction	176,337	130,183
Proceeds on sale of tangible capital assets	<u>94,497</u>	<u>174,111</u>
Cash applied to capital transactions	<u>(22,552,188)</u>	<u>(14,968,278)</u>
<b>Investing transactions</b>		
Proceeds from investments	37,819,642	12,641,272
Purchase of investments	<u>(18,995,609)</u>	<u>(18,061,239)</u>
Cash applied to investing transactions	<u>18,824,033</u>	<u>(5,419,967)</u>
<b>Financing transactions</b>		
Proceeds from long-term debt issue	-	1,760,000
Long-term debt repayment	<u>(2,380,000)</u>	<u>(2,384,000)</u>
Cash (provided by) applied to financing transactions	<u>(2,380,000)</u>	<u>(624,000)</u>
Change in cash and cash equivalents	17,724,390	(1,985,639)
Cash and cash equivalents at beginning of year	<u>11,019,693</u>	<u>13,005,332</u>
<b>Cash and cash equivalents at end of year</b>	<b><u>\$ 28,744,083</u></b>	<b><u>\$ 11,019,693</u></b>
Cash consists of the following:		
Cash in bank	\$ -	\$ 1,291,867
Cash restricted	29,620,042	9,727,826
Bank indebtedness	<u>(875,959)</u>	<u>-</u>
	<b><u>\$ 28,744,083</u></b>	<b><u>\$ 11,019,693</u></b>

The accompanying notes to the financial statements are an integral part of these financial statements.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**Purpose of organization**

The Municipality of the Town of Riverview, New Brunswick (the "Town") is incorporated and operates under the provisions of the Province of New Brunswick Local Governance Act. As a municipality, the Town is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act as a Public Service Body.

The Town provides municipal services such as police, fire, public works, engineering, parks and recreation, community development and other general government operations.

**1. Adoption of new and revised standards and interpretations**

There are no other Public Sector standards that are not yet effective that would be expected to have a material impact on the Town's future financial statements.

**2. Summary of significant accounting policies**

The financial statements of the Municipality of the Town of Riverview, New Brunswick are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The focus of Public Sector Accounting financial statements is on the financial position of the Town and the changes thereto. The statement of financial position includes all of the assets and liabilities of the Town.

The significant aspects of the accounting policies adopted by the Town are as follows:

**(a) Reporting entity**

These financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Town and which are owned or controlled by the Town.

Interdepartmental and organizational transactions and balances are eliminated.

**(b) Budget**

The budget figures contained in these financial statements were approved by council on November 14, 2023 and the Minister of Local Government approved the Operating budgets on December 5, 2023.

**(c) Use of estimates**

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in annual surplus in the period in which they become known. Actual results may differ from those estimates. Estimates are used when accounting for certain items such as allowance for doubtful accounts and the useful life of tangible capital assets.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**2. Summary of significant accounting policies (continued)**

**(d) Financial instruments**

Initial measurement

Financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred. Financial instruments consist of cash in bank, receivables, pension assets/liabilities, investments, accounts payable and accrued liabilities, long-term debt and accrued retirement allowances.

Subsequent measurement

At each reporting date, the Town measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets). The Town does not measure any assets or liabilities at fair value. The Town uses the effective interest rate method to amortize any premiums, discounts, transaction fees and financing fees to the statement of operations. The financial instruments measured at amortized costs are cash in bank, receivables, pension assets/liabilities, investments, accounts payable and accrued liabilities, long-term debt and accrued retirement allowances.

For financial assets measured at cost or amortized cost, the Town regularly assesses whether there are any indications of impairment. If there is impairment, and the Town determines there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Unless otherwise noted, it is management's opinion that the Town is not exposed to significant interest, credit, liquidity or market risk arising from financial instruments.

**(e) Cash and cash equivalents**

Cash and cash equivalents are comprised of cash on hand, demand deposits and short term investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**(f) Deferred revenue**

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired. In addition, all funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenues until used for the purpose specified.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**2. Summary of significant accounting policies (continued)**

**(g) Employee future benefits**

The Town and its employees contribute to the Town of Riverview Employees' Pension Plan, a jointly trustee defined benefit pension plan. The Plan provides for service pensions based on length of service and rate of pay.

In addition to the Employees' Pension Plan, a retirement allowance is provided for the Town's employees (Note 11).

Employees may carry forward unused sick leave throughout their employment. This sick leave does not vest to the employees, and as such the Town is not required to compensate employees for unused amounts upon leaving employment with the Town.

**(h) Non-financial assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net debt for the year.

*Tangible capital assets*

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight-line basis over the estimated useful life as follows:

Land improvements	15 - 25 years
Buildings	25 - 50 years
Vehicles and equipment	5 - 15 years
Computer hardware and software	5 years
Roads, streets, sidewalks and culverts	20 - 50 years
Water and wastewater networks	30 - 100 years

*Assets under construction*

Assets under construction are not amortized until the asset is available for productive use.

*Contribution of tangible capital assets*

Tangible capital assets received as contributions are recorded at their fair value and as revenue at the date of receipt. Fair value is determined by the Town's engineering staff using current expected construction costs of similar assets.

*Inventories of materials and supplies*

Inventories of materials and supplies consist mainly of parts and road maintenance materials and are valued on an average cost basis, at the lower of cost and net realizable value.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**2. Summary of significant accounting policies (continued)**

**(i) Reserve funds**

Under the Province of New Brunswick Local Governance Act, Council may establish discretionary reserves for each type of its operating and capital funds. In addition, the Community Planning Act requires that a statutory Land Reserve be established and maintained for the purpose of acquiring and developing land held for public purposes.

Certain amounts, as approved by Town Council, are set aside in reserve funds for future operating and capital purposes. Transfers to and from reserve funds are recorded as an adjustment to accumulated surplus of that fund. Note 2 in the Schedules of Regulatory Requirements indicates the reserve fund balances as supplementary information.

**(j) Segmented information**

The Town of Riverview is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Town's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments as follows:

*General government services*

This department is responsible for the overall governance and financial administration of the Town. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

*Protective services*

This department is responsible for the provision of policing services, fire protection, emergency measures, animal control and other protective measures.

*Transportation services*

This department is responsible for common services, roads and streets maintenance, street lighting, traffic services, parking and other transportation related functions.

*Environmental health services and development services*

This department is responsible for the provision of waste collection and disposal, planning and zoning, community development, tourism and other municipal development and promotion services.

*Recreation and cultural services*

This department is responsible for the maintenance and operation of recreational and cultural facilities, including swimming pools, arena, parks and playgrounds and other recreational and cultural facilities.

*Water and wastewater system*

This department is responsible for the provision of water and sewer services including the maintenance and operation of the underground networks.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**2. Summary of significant accounting policies (continued)**

**(k) Revenue recognition**

Warrant revenue represents annual property tax levy administered and collected by the Province of New Brunswick on behalf of all New Brunswick Municipalities for municipal services.

Sale of services and other charge revenue including sales of services, licences and permits, fines, other, and water and wastewater are recorded on an accrual basis and recognized as earned which is usually when services are provided or facilities are utilized.

Other revenue is recorded when it is earned, and collection is reasonably assured.

**(l) Government transfers**

Government transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, provided the transfers are authorized, all eligibility criteria or stipulations have been met and reasonable estimates of the amounts can be made. Transfers received for which the above have not been met are included in deferred government transfers. Government transfers without eligibility criteria or stipulations are recognized as revenue when the transfer is authorized.

**(m) Expense recognition**

Expenses are recognized in the period that the goods and services were acquired and a liability was incurred. Expenses are recorded on an accrual basis.

**(n) Liability for contaminated sites and asset retirement obligation**

Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the Town is directly responsible or accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

Management has reviewed potential sites where a material liability may exist and has concluded there is no known material liability at this time.

Asset retirement obligation

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- a) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- b) The past transaction or event giving rise to the liability has occurred;
- c) It is expected that future economic benefits will be given up; and
- d) A reasonable estimate of the amount can be made.

Management has reviewed potential sites where a material liability may exist and has concluded there is no known material liability at this time.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**3. Cash in bank**

	<b>2024</b>	<b>2023</b>
Cash - restricted	\$ 29,620,042	\$ 9,727,826
Cash (bank indebtedness) - unrestricted	<u>(875,959)</u>	<u>1,291,867</u>
	<b><u>\$ 28,744,083</u></b>	<b><u>\$ 11,019,693</u></b>

The Town has restricted cash balances which consist of amounts included in Reserve funds, which can only be accessed through Council Resolution. It also includes amounts from the Canada Community-Building Fund (CCBF) which can only be used for approved projects, donations for the new recreation complex, and amounts held on behalf of Riverview P.R.O. Kids.

Restricted cash balances consist of:

Riverview P.R.O. Kids	\$ 177,420	\$ 141,691
Recreation complex donations	62,307	516,910
Canada Community-Building Fund	5,595,101	6,327,117
General Operating Reserve	1,691,255	88
General Capital Reserve	18,107,516	2,307,812
General Parkland Reserve	298,783	216,305
Utility Operating Reserve	123,411	117,570
Utility Capital Reserve	<u>3,564,249</u>	<u>100,333</u>
	<b><u>\$ 29,620,042</u></b>	<b><u>\$ 9,727,826</u></b>

**4. Receivables**

	<b>2024</b>	<b>2023</b>
<u>General</u>		
Trade receivables - General operating	\$ 371,384	\$ 218,410
Water and sewer receivables - Utility operating	1,151,328	1,378,165
Local improvement receivables (see below)	2,084,262	2,109,404
Contractor receivable (see below)	<u>175,000</u>	<u>175,000</u>
	<u>3,781,974</u>	<u>3,880,979</u>
<u>Federal Government</u>		
Atlantic Canada Opportunities Agency	-	95,993
Canada Community Building Fund	731,006	13,494
Canada Revenue Agency (HST refundable)	<u>1,306,529</u>	<u>562,892</u>
	<u>2,037,535</u>	<u>672,379</u>
<u>Province of New Brunswick</u>		
Province of New Brunswick Finance and Treasury Board	489,101	12,792
Environmental trust fund	-	20,926
Regional Development Corporation	<u>4,218,706</u>	<u>1,111,230</u>
	<u>4,707,807</u>	<u>1,144,948</u>
	<b><u>\$ 10,527,316</u></b>	<b><u>\$ 5,698,306</u></b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**4. Receivables (continued)**

*Local improvement receivables*

Part of construction and borrowing costs associated with local improvement projects are recovered through a local improvement levy enacted through By-law. These levies are collectable from property owners either in one lump sum payment, or ten equal annual payments plus interest at 6% per annum. These amounts are secured by a lien on the property of the owner.

*Contractor receivable*

A development agreement has been entered into with a contractor. This agreement allowed for a loan up to a maximum of \$700,000 relating to construction costs, and was repayable at 25% on or before December 31, 2022, 50% on or before December 31, 2023 and 25% on or before December 31, 2024. The full amount was collected after year end.

**5. Investments**

	<b>2024</b>	<b>2023</b>
Guaranteed investment certificates, none outstanding at year end (2023 - March 3, 2024 at an interest rate of 5.15%).	\$ <u>-</u>	\$ <u>18,824,033</u>

Included in the above investments in guaranteed investment certificates is \$NIL (2023 - \$170,836) in accrued interest.

The above investments are restricted and are included in the reserve funds detailed in Note 2 in the Schedules of Regulatory Requirements.

**6. Accounts payable and accrued liabilities**

	<b>2024</b>	<b>2023</b>
Accounts payable	\$ 4,685,725	\$ 3,895,487
Contractors' holdbacks	775,538	569,884
Accrued interest on long-term debt	<u>61,197</u>	<u>65,438</u>
	<b>\$ <u>5,522,460</u></b>	<b>\$ <u>4,530,809</u></b>

**7. Deferred revenue**

	<b>2024</b>	<b>2023</b>
Deferred revenue consists of the following:		
Recreation complex donations	62,307	516,910
Riverview P.R.O. Kids	177,420	141,691
Other	<u>484,630</u>	<u>117,739</u>
	<b>\$ <u>724,357</u></b>	<b>\$ <u>776,340</u></b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**8. Deferred government transfers**

Deferred government transfers represent amounts held at year end to be applied to approved projects. These deferred contributions consist of the following:

	<b>2024</b>	<b>2023</b>
Deferred revenue consists of the following:		
Canada Community-Building Funds	\$ 5,595,101	\$ 6,327,117
Housing Accelerator Fund (HAF)	<u>1,176,028</u>	<u>-</u>
	<b><u>\$ 6,771,129</u></b>	<b><u>\$ 6,327,117</u></b>

The Town has entered into an agreement with CMHC for Housing Accelerator Fund for \$4,954,750 payable in yearly amounts of \$1,238,687 from beginning of the agreement to March 31, 2027. This fund has specific initiatives and targets relating to assisting to remove systematic barriers to housing supply and boost supply in the community. The funding cannot be used for any other purposes except for costs associated with the permitted use of the funds as outlined in the program.

**9. Long-term debt**

New Brunswick Municipal Finance Corporation

<u>Interest rate</u>	<u>due date</u>	<u>Debenture/OIC #</u>	<b>2024</b>	<b>2023</b>
1.20% to 3.80%	2036	BP-20, OIC #15-0042	\$ 6,641,000	\$ 7,091,000
1.65% to 3.30%	2037	BR-21, OIC #15-0042	2,910,000	3,092,000
2.55% to 3.55%	2033	BU-20, OIC #18-0019	2,944,000	3,222,000
1.95% to 2.80%	2034	BW-28, OIC #09-0014; 09-0045; 19-0026	3,305,000	3,826,000
0.50% to 2.30%	2035	BY-22, OIC #20-007	4,766,000	5,163,000
0.86% to 2.38%	2031	CA-19, OIC #21-0025	2,365,000	2,680,000
3.953% to 4.709%	2037	CC-13, OIC #22-0037	2,686,000	2,840,000
4.511% to 5.245%	2038	CE-15, OIC #23-0034	<u>1,677,000</u>	<u>1,760,000</u>
			<b><u>\$ 27,294,000</u></b>	<b><u>\$ 29,674,000</u></b>

All of the long-term debt above have annual principal payments ranging from \$87,000 to \$404,000 per debenture in 2025 and semi-annual interest payments.

Principal repayments required during the next five years are as follows:

2024	\$ 2,305,000
2025	2,362,000
2026	2,422,000
2027	2,488,000
2028	2,556,000

Approval of the Municipal Capital Borrowing Board has been obtained for the debenture debt reported and all the long-term debt has been approved by Order-in-Council of the Provincial Legislature.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**10. Pension asset**

Pension benefits are provided to employees of the Municipality of the Town of Riverview, New Brunswick under the Town of Riverview Employees' Pension Plan established in 1974. The plan is registered and meets the requirements of the Canada Revenue Agency and the Superintendent of Pensions for New Brunswick. The plan is a defined benefit plan with employees contributing 6% of earnings. The Town is currently contributing 9.3% of employees' earnings (2023 - 9.3%).

The contribution by the Town in 2024 was \$941,264 (2023 - \$865,880). Total benefit payments to retirees during the year were \$1,504,012 (2023 - \$1,452,150). A separate pension fund is maintained. The Town is in a net funded position at December 31, 2024 as follows:

	<b>2024</b>	<b>2023</b>
Fair market value of plan assets	\$ 40,258,500	\$ 34,901,200
Accrued benefit obligation	<u>(33,078,100)</u>	<u>(31,551,100)</u>
Funded status	7,180,400	3,350,100
Unamortized actuarial gains	<u>(3,814,200)</u>	<u>(352,000)</u>
Accounting pension asset	<b><u>\$ 3,366,200</u></b>	<b><u>\$ 2,998,100</u></b>

Actuarial valuations for accounting purposes are performed annually using the traditional unit credit method. The most recent valuation of the Pension Plan by the Town's actuaries, Eckler Ltd. was carried out effective December 31, 2021, with a new valuation to be completed later in 2025 for the 2024 year. The valuation results from 2023 were used to extrapolate forward using valuations assumptions, along with actual contributions and benefit payments made during the extrapolation period. The net unamortized actuarial (loss)/gain of \$3,814,200 (2023 - \$352,000) is to be amortized on a straight-line basis over the expected average remaining service life (15 years) of the employee group.

The actuarial valuation was based on a number of assumptions about future events, such as interest rates, employee turnover and mortality. The assumptions used reflect the Town's best estimates:

Discount rate	5% (2023 - 5%)
Expected plan return	5% (2023 - 5%)
Actual return	15.2% (2023 - (15.5%))
Mortality	2014 Mortality Table projected generationally with CPM Improvement Scale B
Normal retirement age	Earlier of age 65 or Rule of 85
Actuarial method	Traditional Unit Credit Method

	<b>2024</b>	<b>2023</b>
Current period benefit cost	\$ 1,468,681	\$ 1,352,181
Amortization of actuarial gain/losses	<u>(156,438)</u>	<u>37,092</u>
	1,312,243	1,389,273
Less: Employee contributions	<u>(570,463)</u>	<u>(524,777)</u>
Pension expense	741,780	864,496
Interest recovery on the average accrued benefit obligation	<u>(168,582)</u>	<u>(11,162)</u>
Total expenses related to pension	<b><u>\$ 573,198</u></b>	<b><u>\$ 853,334</u></b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**11. Accrued retirement allowances**

The Town provides a retirement allowance to eligible employees reaching the minimum retirement age under the pension plan. This amount is payable to the employee upon retirement. For non-union employees, upon completion of a minimum of 10 or more years of service, employees are entitled to 5 days pay for each year of service to a maximum of 125 days. For union employees, upon completion of a minimum of 10 or more years of service, employees are entitled to 1 month regular salary for each 5 years of service to a maximum of 6 months. The total liability included in these financial statements for this accrued retirement allowance is \$1,417,357 (2023 - \$1,369,918).

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION**  
**DECEMBER 31, 2024**

**12. Schedule of Tangible Capital Assets**

	General Fund						Water and Sewer Fund			Total 2024
	Land	Land Improvements	Buildings	Vehicles and Equipment	Computer Hardware and Software	Roads Streets Sidewalks Culverts	Water and Sewer Pipes	Water and Sewer Buildings	Assets Under Construction	
<b>Cost</b>										
Balance, beginning of year	\$ 1,357,463	\$ 13,957,056	\$ 33,643,751	\$ 18,557,191	\$ 705,540	\$ 126,726,811	\$ 64,576,566	\$ 7,183,417	\$ 2,483,282	\$ 269,191,077
Add:										
Additions and transfers	-	267,109	44,439	1,354,848	81,295	10,551,383	4,451,743	1,031,787	5,040,418	22,823,022
Less:										
Disposals and transfers	(38,975)	(136,477)	-	(623,303)	(102,834)	(567,958)	(154,315)	-	(176,337)	(1,800,199)
Balance, end of year	<u>1,318,488</u>	<u>14,087,688</u>	<u>33,688,190</u>	<u>19,288,736</u>	<u>684,001</u>	<u>136,710,236</u>	<u>68,873,994</u>	<u>8,215,204</u>	<u>7,347,363</u>	<u>290,213,900</u>
<b>Accumulated amortization</b>										
Balance, beginning of year	-	5,917,860	10,423,134	10,830,315	527,641	42,097,295	15,197,011	2,962,761	-	87,956,017
Add:										
Amortization	-	540,140	847,763	1,450,555	53,318	2,755,078	806,075	255,080	-	6,708,009
Less:										
Disposals and transfers	-	(52,303)	-	(579,504)	(96,623)	(471,452)	(129,219)	-	-	(1,329,101)
Balance, end of year	<u>-</u>	<u>6,405,697</u>	<u>11,270,897</u>	<u>11,701,366</u>	<u>484,336</u>	<u>44,380,921</u>	<u>15,873,867</u>	<u>3,217,841</u>	<u>-</u>	<u>93,334,925</u>
<b>Asset net book value</b>	<u>\$ 1,318,488</u>	<u>\$ 7,681,991</u>	<u>\$ 22,417,293</u>	<u>\$ 7,587,370</u>	<u>\$ 199,665</u>	<u>\$ 92,329,315</u>	<u>\$ 53,000,127</u>	<u>\$ 4,997,363</u>	<u>\$ 7,347,363</u>	<u>\$ 196,878,975</u>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**

**12. Schedule of Tangible Capital Assets (Continued)**

	General Fund						Water and Sewer Fund			Total 2023
	Land	Land Improvements	Buildings	Vehicles and Equipment	Computer Hardware and Software	Roads Streets Sidewalks Culverts	Water and Sewer Buildings	Water and Sewer Pipes	Assets Under Construction	
<b>Cost</b>										
Balance, beginning of year	\$ 1,070,580	\$ 12,884,472	\$ 33,306,590	\$ 16,995,617	\$ 628,762	\$ 122,896,137	\$ 6,776,363	\$ 59,992,958	\$ 624,003	\$ 255,175,482
Add:										
Additions and transfers	286,883	1,072,584	337,161	2,339,719	76,778	3,973,108	407,054	4,789,823	1,989,462	15,272,572
Less:										
Disposals and transfers	-	-	-	(778,145)	-	(142,434)	-	(206,215)	(130,183)	(1,256,977)
Balance, end of year	<u>1,357,463</u>	<u>13,957,056</u>	<u>33,643,751</u>	<u>18,557,191</u>	<u>705,540</u>	<u>126,726,811</u>	<u>7,183,417</u>	<u>64,576,566</u>	<u>2,483,282</u>	<u>269,191,077</u>
<b>Accumulated amortization</b>										
Balance, beginning of year	-	5,378,018	9,616,663	10,156,617	484,367	39,660,302	2,779,623	14,640,863	-	82,716,453
Add:										
Amortization	-	539,842	806,471	1,353,108	43,274	2,569,968	183,138	749,178	-	6,244,979
Less:										
Disposals and transfers	-	-	-	(679,410)	-	(132,975)	-	(193,030)	-	(1,005,415)
Balance, end of year	-	<u>5,917,860</u>	<u>10,423,134</u>	<u>10,830,315</u>	<u>527,641</u>	<u>42,097,295</u>	<u>2,962,761</u>	<u>15,197,011</u>	-	<u>87,956,017</u>
<b>Asset net book value</b>	<u>\$ 1,357,463</u>	<u>\$ 8,039,196</u>	<u>\$ 23,220,617</u>	<u>\$ 7,726,876</u>	<u>\$ 177,899</u>	<u>\$ 84,629,516</u>	<u>\$ 4,220,656</u>	<u>\$ 49,379,555</u>	<u>\$ 2,483,282</u>	<u>\$ 181,235,060</u>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**13. Short-term borrowings compliance**

The credit facility with the Town's bank has a combined authorized borrowing limit of \$10,000,000 for operations and capital purposes. This credit facility has an interest rate of prime less 0.75% (at December 31, 2024 - 4.70%) and is payable on a monthly basis. The agreement is secured by borrowing resolution authorizing financing granted. As of December 31, 2024, there was \$290,000 amount outstanding on this credit facility (2023 - no amount outstanding).

**Interim borrowing for capital**

Short-term borrowing for capital funds are secured by resolutions signed by the Municipal Capital Borrowing Board, Province of New Brunswick through the issue of Orders in Council (OIC).

The Town has Orders In Council outstanding for short-term borrowings as follows:

		<b>General Capital</b>	<b>Utility Capital</b>	<b>Total</b>
OIC# 23-0066	October 10, 2023	<b><u>\$ 19,500,000</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 19,500,000</u></b>

As of December 31, 2024, the Town's temporary advances net of amounts receivable in the General and Utility Capital Funds were within its limits in accordance with the Municipal Capital Borrowing Act of New Brunswick.

**Operating borrowing**

As prescribed in the Province of New Brunswick Local Governance Act, the borrowing to finance its General Fund operations is limited to 4% of the Town's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the Town's operating budget. As of December 31, 2024, the Town had no net borrowing in the General Operating or Utility Operating funds. In 2024, the Town has complied with these restrictions.

**Inter-fund borrowing**

The Municipal Financial Reporting Manual requires that short-term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. In the case of capital projects, the amount borrowed has to be repaid within one year of the completion of the project. The amounts payable between funds are in compliance with the requirements.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**14. Financial Instrument Risk**

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Town has exposure to credit risk in its receivables. The Town reduces exposure to this risk by conducting a thorough assessment of debtors prior to granting credit and actively monitors the financial health of its debtors on an ongoing basis. For deferred local improvement receivables and water and sewer receivables, the owner of the properties are required to satisfy these receivables prior to transferring the property to another owner. As a result, exposure risk of these receivables is low. In management's opinion, credit risk exposure to the Town is low and has not changed significantly from the previous fiscal year. The municipality's maximum exposure to credit risk is \$10,527,316 (2023 - \$5,698,306).

Liquidity Risk

Liquidity risk arises from the potential that the Town will not be able to meet all cash outflow obligations as they come due. The Town has exposure to liquidity risk in its accounts payable and current year long-term debt payments. The Town reduces exposure to this risk by monitoring cash activities and expected outflows and maintains a line of credit sufficient to assist in discharging its short-term financial obligations. In management's opinion, liquidity risk exposure to the company is low and has not changed significantly from the previous fiscal year.

The maturity analysis of long-term debt is noted in Note 9. Other financial instruments have no specific maturity date.

**15. Commitments**

The Town entered into a 5-year agreement with the Friends of the Moncton Hospital in 2020 for their Extraordinary Campaign which is aimed at enhancing care for the hospital's Maternity and Newborn, and Cardiac patients. The agreement is for a total of \$25,000, with \$5,000 pledged annually. The current year is the fourth year of the commitment.

The Town entered into a 2-year agreement with the CHU Dumont foundation in 2024 for their Driving Surgery Forward campaign. The agreement is for a total of \$25,000, with \$12,500 pledged annually. The current year is the first year of the commitment.

The Town has entered into a number of multi-year contracts for delivery of services, the construction of assets and other expenditures. None of these multi-year contracts involve a high-degree of speculative risk, are abnormal in relation to the financial position or usual business operations, and govern the level of any type of expenditure for a considerable period into the future. These contract obligations will become liabilities in the future when the terms of the contract are met.

**16. Contingencies**

In the normal course of the Town's activities, the Town is subject to a number of claims and litigations. The Town intends to defend and negotiate such claims and litigations. The eventual outcome of these claims and litigations are not determinable at year end.

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**

**SCHEDULE OF SEGMENT DISCLOSURES**

**DECEMBER 31, 2024**

**Schedule 1**

	<u>General Government</u>	<u>Protective</u>	<u>Transportation</u>	<u>Environmental Health &amp; Development</u>	<u>Recreational and Cultural</u>	<u>Water &amp; Sewer</u>	<u>Total 2024</u>
<b>Revenue</b>							
Property tax warrant	\$ 2,337,001	\$ 9,581,508	\$ 9,671,878	\$ 2,273,040	\$ 9,877,785	\$ -	\$ 33,741,212
Unconditional transfers from the Provincial Government	2,204,633	(324,255)	(327,313)	(76,924)	(334,281)	-	1,141,860
Other contributions and government transfers	-	542,482	7,684,769	62,659	550,000	4,754,108	13,594,018
Sales of services	-	-	77,612	-	1,251,412	-	1,329,024
Other revenue from own sources	2,434,394	15,790	-	777,705	70,000	425,521	3,723,410
Gain (loss) on disposal of tangible capital assets	(6,211)	-	(205,141)	-	36,183	(25,097)	(200,266)
Water and sewer revenue	-	-	-	-	-	8,656,906	8,656,906
<b>Total revenue</b>	<u>6,969,817</u>	<u>9,815,525</u>	<u>16,901,805</u>	<u>3,036,480</u>	<u>11,451,099</u>	<u>13,811,438</u>	<u>61,986,164</u>
<b>Expenses</b>							
Salaries and benefits	1,579,167	3,740,640	1,577,025	140,403	3,980,585	1,922,557	12,940,377
Goods and services	2,013,041	5,856,579	3,178,677	2,307,574	2,279,686	5,302,512	20,938,069
Amortization	214,308	302,727	4,145,295	-	926,046	1,119,633	6,708,009
Interest	<u>17,359</u>	-	<u>765,921</u>	-	<u>41,042</u>	<u>102,511</u>	<u>926,833</u>
	<u>3,823,875</u>	<u>9,899,946</u>	<u>9,666,918</u>	<u>2,447,977</u>	<u>7,227,359</u>	<u>8,447,213</u>	<u>41,513,288</u>
<b>Surplus</b>	<b>\$ 3,145,942</b>	<b>\$ (84,421)</b>	<b>\$ 7,234,887</b>	<b>\$ 588,503</b>	<b>\$ 4,223,740</b>	<b>\$ 5,364,225</b>	<b>\$ 20,472,876</b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULE OF SEGMENT DISCLOSURES (CONTINUED)**  
**DECEMBER 31, 2024**

Schedule 1

	<u>General Government</u>	<u>Protective</u>	<u>Transportation</u>	<u>Environmental Health &amp; Development</u>	<u>Recreational and Cultural</u>	<u>Water &amp; Sewer</u>	<u>Total 2023</u>
<b>Revenue</b>							
Property tax warrant	\$ 3,236,696	\$ 9,233,179	\$ 8,878,829	\$ 3,521,129	\$ 5,972,677	\$ -	\$ 30,842,510
Unconditional transfers from the Provincial Government	136,688	389,923	374,959	148,700	252,230	-	1,302,500
Other contributions and government transfers	-	527,051	3,187,360	-	500,000	3,424,265	7,638,676
Sales of services	-	-	36,169	-	1,139,459	-	1,175,628
Other revenue from own sources	1,388,953	11,420	-	273,192	16,000	360,135	2,049,700
Gain (loss) on disposal of tangible capital assets	-	16,000	(18,318)	-	68,234	(13,185)	52,731
Water and sewer revenue	-	-	-	-	-	8,432,336	8,432,336
Total revenue	<u>4,762,337</u>	<u>10,177,573</u>	<u>12,458,999</u>	<u>3,943,021</u>	<u>7,948,600</u>	<u>12,203,551</u>	<u>51,494,081</u>
<b>Expenses</b>							
Salaries and benefits	1,638,257	3,475,483	1,529,613	57,524	3,624,080	1,797,991	12,122,948
Goods and services	1,660,050	5,713,241	3,127,851	1,982,187	2,265,368	4,963,484	19,712,181
Amortization	207,645	292,502	3,903,414	-	867,296	974,122	6,244,979
Interest	<u>20,552</u>	<u>423</u>	<u>733,948</u>	<u>-</u>	<u>44,058</u>	<u>107,450</u>	<u>906,431</u>
	<u>3,526,504</u>	<u>9,481,649</u>	<u>9,294,826</u>	<u>2,039,711</u>	<u>6,800,802</u>	<u>7,843,047</u>	<u>38,986,539</u>
<b>Surplus</b>	<b>\$ 1,235,833</b>	<b>\$ 695,924</b>	<b>\$ 3,164,173</b>	<b>\$ 1,903,310</b>	<b>\$ 1,147,798</b>	<b>\$ 4,360,504</b>	<b>\$ 12,507,542</b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULE OF REVENUES**  
**DECEMBER 31, 2024**

Schedule 2

	2024 PSA Budget	2024 Actual	2023 Actual
<b>Other contributions and government transfers</b>			
Infrastructure program	\$ 7,729,941	\$ 7,729,943	\$ 5,642,958
Recreation complex donations recognized	550,000	550,000	500,000
Canada Community-Building Fund	2,517,139	2,517,139	200,000
Contributed assets - developers	1,982,237	1,982,237	581,137
Housing accelerator funding	-	62,659	-
Fire-local service district	542,479	542,479	527,051
Roads and streets	173,000	183,278	161,376
Lane marking	15,144	26,283	26,154
	<b><u>\$ 13,509,940</u></b>	<b><u>\$ 13,594,018</u></b>	<b><u>\$ 7,638,676</u></b>
<b>Sales of services</b>			
Community centre	\$ 247,181	\$ 259,962	\$ 252,325
Swimming pools	405,000	470,004	367,694
Skating rinks and arenas	400,000	384,645	371,903
Other recreational programs	119,732	136,802	147,537
Other - culverts, curb cutting	14,000	77,611	36,169
	<b><u>\$ 1,185,913</u></b>	<b><u>\$ 1,329,024</u></b>	<b><u>\$ 1,175,628</u></b>
<b>Other revenue from own sources</b>			
Licences and permits			
Building	\$ 205,000	\$ 724,773	\$ 235,717
Animal	20,200	17,790	19,570
Planning commission	25,500	52,932	37,475
Fines			
Municipal By-Law	10,000	15,790	11,420
Other			
Local improvement levy	120,000	170,332	175,736
Development cost recovery	10,000	20,319	4,232
Sale of land	-	1,045,100	250,000
Miscellaneous	45,600	51,593	91,387
Money in lieu of parkland	70,000	70,000	16,000
Gain (loss) on disposal of assets	-	(200,265)	52,731
Return on investments			
Interest on cash in bank	80,000	290,186	188,373
Interest on past due accounts	148,000	137,466	163,463
Interest on reserve funds	1,127,127	1,127,128	856,327
	<b><u>\$ 1,861,427</u></b>	<b><u>\$ 3,523,144</u></b>	<b><u>\$ 2,102,431</u></b>
<b>Water and sewerage revenue</b>			
Water user charges - residential	\$ 3,322,150	\$ 3,348,199	\$ 3,321,007
- other	938,000	1,265,314	1,183,545
Sewer user charges - residential	1,398,800	1,405,608	1,394,365
- other	330,000	455,429	429,552
Sewer treatment levy	1,850,250	2,027,806	1,981,656
Water and sewer other revenue	59,652	154,550	122,211
	<b><u>\$ 7,898,852</u></b>	<b><u>\$ 8,656,906</u></b>	<b><u>\$ 8,432,336</u></b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULE OF EXPENSES**  
**DECEMBER 31, 2024**

Schedule 3

	2024 PSA Budget	2024 Actual	2023 Actual
<b>General government services</b>			
Legislative			
Mayor	\$ 54,453	\$ 49,090	\$ 47,993
Councilors	161,898	159,225	141,011
Other	<u>44,860</u>	<u>47,894</u>	<u>53,486</u>
	<u>261,211</u>	<u>256,209</u>	<u>242,490</u>
Administrative			
Manager	155,372	157,242	152,105
Corporate services	314,696	243,364	352,524
Office building	82,773	82,466	71,048
Solicitor	48,000	64,170	35,447
Other	<u>275,230</u>	<u>540,164</u>	<u>367,611</u>
	<u>876,071</u>	<u>1,087,406</u>	<u>978,735</u>
Financial and Human Resources			
Administrative	115,569	116,565	106,897
Accounting and human resources	<u>986,715</u>	<u>995,243</u>	<u>931,221</u>
	<u>1,102,284</u>	<u>1,111,808</u>	<u>1,038,118</u>
Other General Government Services			
Civic relations	100,100	95,422	150,303
Other general government services	26,450	25,323	14,580
Public liability insurance premiums	209,168	215,724	191,897
Grants to organizations	349,186	346,881	309,737
Assessment costs	<u>454,038</u>	<u>454,038</u>	<u>400,858</u>
	<u>1,138,942</u>	<u>1,137,388</u>	<u>1,067,375</u>
	<b><u>\$ 3,378,508</u></b>	<b><u>\$ 3,592,811</u></b>	<b><u>\$ 3,326,718</u></b>
<b>Protective services</b>			
Police			
RCMP contract	\$ 5,057,852	\$ 4,835,907	\$ 4,791,401
RCMP building consulting fees	<u>35,000</u>	<u>9,313</u>	<u>(28,412)</u>
	<u>5,092,852</u>	<u>4,845,220</u>	<u>4,762,989</u>
Fire			
Administration	3,428,886	3,487,132	3,237,710
Volunteers	116,301	113,329	107,214
Fire alarm system	120,442	125,875	121,103
Fire investigation and prevention	18,890	9,188	9,273
Training and development	83,050	90,588	73,279

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULE OF EXPENSES (CONTINUED)**  
**DECEMBER 31, 2024**

Schedule 3

	2024 PSA Budget	2024 Actual	2023 Actual
<b>Protective services (continued)</b>			
Fire (continued)			
Station and building	133,030	149,858	136,941
Firefighting equipment	287,785	328,280	293,843
Other	<u>6,775</u>	<u>9,642</u>	<u>7,380</u>
	<u>4,195,159</u>	<u>4,313,892</u>	<u>3,986,743</u>
Other			
Bylaw enforcement	196,096	205,058	193,058
Animal and pest control	128,421	130,653	120,376
Crosswalk guards	<u>100,344</u>	<u>101,792</u>	<u>97,148</u>
	<u>424,861</u>	<u>437,503</u>	<u>410,582</u>
	<b><u>\$ 9,712,872</u></b>	<b><u>\$ 9,596,615</u></b>	<b><u>\$ 9,160,314</u></b>
<b>Transportation services</b>			
Common Services			
Administration	\$ 1,114,889	\$ 1,056,836	\$ 1,041,021
General equipment	238,800	230,832	221,741
Workshops, yard and other buildings	<u>165,700</u>	<u>174,565</u>	<u>168,947</u>
	<u>1,519,389</u>	<u>1,462,233</u>	<u>1,431,709</u>
Road transport			
Engineering planning, supervision	<u>37,375</u>	<u>33,352</u>	<u>63,570</u>
Roads and streets			
Summer maintenance	333,000	383,626	317,551
Culverts and drainage ditches	32,000	27,252	41,746
Storm sewers	85,000	53,066	52,949
Snow and ice removal	<u>1,201,844</u>	<u>1,100,132</u>	<u>1,136,559</u>
	<u>1,651,844</u>	<u>1,564,076</u>	<u>1,548,805</u>
Street lighting	<u>680,000</u>	<u>737,379</u>	<u>668,393</u>
Traffic services			
Street signs	15,000	16,408	10,613
Traffic lane marking	70,000	48,909	48,149
Traffic signals	18,000	22,818	6,786
Crosswalks	9,000	2,914	15,057
Public transit	<u>885,808</u>	<u>866,454</u>	<u>864,381</u>
	<u>997,808</u>	<u>957,503</u>	<u>944,986</u>
	<b><u>\$ 4,886,416</u></b>	<b><u>\$ 4,754,543</u></b>	<b><u>\$ 4,657,463</u></b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULE OF EXPENSES (CONTINUED)**  
**DECEMBER 31, 2024**

Schedule 3

	2024 PSA Budget	2024 Actual	2023 Actual
<b>Environmental health and development services</b>			
Environmental health services			
Garbage and waste collection	\$ 629,000	\$ 568,533	\$ 587,711
Landfill costs	412,376	395,941	409,944
	<u>1,041,376</u>	<u>964,474</u>	<u>997,655</u>
Environmental development services			
Community planning	727,124	727,124	484,060
Economic development and tourism	283,112	287,206	203,982
Beautification and land rehabilitation	451,837	470,332	354,014
	<u>1,462,073</u>	<u>1,484,662</u>	<u>1,042,056</u>
	<b><u>\$ 2,503,449</u></b>	<b><u>\$ 2,449,136</u></b>	<b><u>\$ 2,039,711</u></b>
<b>Recreation and cultural services</b>			
Administration	\$ 3,453,649	\$ 3,488,087	\$ 3,204,599
Community centres and halls	891,479	791,057	801,327
Swimming pools	505,601	594,459	518,219
Rinks and arenas	460,480	502,625	493,478
Parks and playgrounds	372,444	380,227	373,453
Other recreational facilities	371,750	359,592	347,112
Library	39,834	43,991	38,395
Fundy Chocolate River Station	-	-	15,836
Other	91,805	100,233	97,029
	<u>\$ 6,187,042</u>	<u>\$ 6,260,271</u>	<u>\$ 5,889,448</u>
<b>Water supply</b>			
Administration	\$ 140,102	\$ 143,181	\$ 103,024
Billing and collection	140,051	157,850	123,796
Water purchased	1,484,528	1,514,223	1,437,558
Other	2,023,384	2,113,622	2,024,530
	<u>\$ 3,788,065</u>	<u>\$ 3,928,876</u>	<u>\$ 3,688,908</u>
<b>Sewerage collection and disposal</b>			
Administration	\$ 140,102	\$ 143,181	\$ 103,023
Sewerage treatment and disposal	1,929,060	1,929,060	1,864,170
Other	1,220,038	1,223,953	1,105,374
	<u>\$ 3,289,200</u>	<u>\$ 3,296,194</u>	<u>\$ 3,072,567</u>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULE OF EXPENSES (CONTINUED)**  
**DECEMBER 31, 2024**

Schedule 3

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	2024 PSA Budget	2024 Actual	2023 Actual
<b>Interest and miscellaneous</b>			
Bank fees	\$ 71,560	\$ 44,947	\$ 49,219
Interest on long-term debt	<u>913,386</u>	<u>881,886</u>	<u>857,212</u>
	<b><u>\$ 984,946</u></b>	<b><u>\$ 926,833</u></b>	<b><u>\$ 906,431</u></b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULES OF REGULATORY REPORTING REQUIREMENTS**  
**DECEMBER 31, 2024**

The Department of Local Government of New Brunswick has requested some disclosures in addition to Canadian Public Sector Accounting Standards for monitoring purposes. The Town has provided these disclosure requirements in the following pages

**1. Reconciliation of Annual Surplus in Financial Statements to Provincial Municipal Reporting Standards**

	General Operating Fund	General Capital Fund	Water & Sewer Operating Fund	Water & Sewer Capital Fund	General Reserve Fund	Water & Sewer Reserve Fund	Total
2024 annual fund surplus per financial statements	\$ 11,928,934	\$ 2,315,381	\$ 1,570,269	\$ 3,461,165	\$ 1,054,692	\$ 142,435	\$ 20,472,876
<i>Adjustments to annual surplus for funding requirements</i>							
Second previous year surplus	205,598	-	30,851	-	-	-	236,449
Transfers between funds:							
Transfer from operating to capital	(11,217,893)	11,217,893	(1,067,787)	1,067,787	-	-	-
Transfer from operating to reserve	(221,945)	-	(800,000)	-	221,945	800,000	-
Addition to accrued pension asset	(368,100)	-	-	-	-	-	(368,100)
Amortization expense	-	5,550,322	-	1,119,633	-	-	6,669,955
Contributed tangible capital assets	-	(1,176,256)	-	(805,980)	-	-	(1,982,236)
Water cost transfer	(300,000)	-	300,000	-	-	-	-
Deferred local improvement	26,149	-	-	-	-	-	26,149
Total adjustments to 2024 annual surplus	(11,876,191)	15,591,959	(1,536,936)	1,381,440	221,945	800,000	4,582,217
<b>2024 annual surplus</b>	<b>\$ 52,743</b>	<b>\$ 17,907,340</b>	<b>\$ 33,333</b>	<b>\$ 4,842,605</b>	<b>\$ 1,276,637</b>	<b>\$ 942,435</b>	<b>\$ 25,055,093</b>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK  
SCHEDULES OF REGULATORY REPORTING REQUIREMENTS  
DECEMBER 31, 2024**

**2. Statement of reserves**

	General Operating	General Capital	General Parkland	Water & Sewer Operating	Water & Sewer Capital	Total 2024	Total 2023
<i>Assets</i>							
Cash	\$ 1,691,255	\$ 18,107,516	\$ 298,783	\$ 123,411	\$ 3,564,249	\$ 23,785,214	\$ 2,742,108
Investments	-	-	-	-	-	-	18,824,033
	<u>\$ 1,691,255</u>	<u>\$ 18,107,516</u>	<u>\$ 298,783</u>	<u>\$ 123,411</u>	<u>\$ 3,564,249</u>	<u>\$ 23,785,214</u>	<u>\$ 21,566,141</u>
<i>Surplus</i>							
Accumulated Surplus, beginning of year	\$ 1,396,681	\$ 17,207,930	\$ 216,305	\$ 117,570	\$ 2,627,655	\$ 21,566,141	\$ 18,293,814
Annual surplus	294,574	899,586	82,478	5,841	936,594	2,219,073	6,335,327
	<u>\$ 1,691,255</u>	<u>\$ 18,107,516</u>	<u>\$ 298,783</u>	<u>\$ 123,411</u>	<u>\$ 3,564,249</u>	<u>\$ 23,785,214</u>	<u>\$ 24,629,141</u>
<i>Revenue</i>							
Interest	\$ 72,629	\$ 899,586	\$ 12,478	\$ 5,841	\$ 136,594	\$ 1,127,128	\$ 856,327
Transfers from operating funds	221,945	-	70,000	-	800,000	1,091,945	5,479,000
	<u>\$ 294,574</u>	<u>\$ 899,586</u>	<u>\$ 82,478</u>	<u>\$ 5,841</u>	<u>\$ 936,594</u>	<u>\$ 2,219,073</u>	<u>\$ 6,335,327</u>

**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK  
SCHEDULES OF REGULATORY REPORTING REQUIREMENTS  
DECEMBER 31, 2024**

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**2. Statement of reserves (continued)**

Council Resolutions regarding transfers to and from reserves:

**Resolution #1**

Moved by: Councillor R. Blacktock  
Seconded by: Deputy Mayor S. M. Gouzoules.

**BE IT RESOLVED** that the Town Council of the Town of Riverview authorize the transfer of \$221,945 from the General Operating Fund to the General Operating Reserve Fund.

**Resolution #2**

Moved by: Councillor R. Blacktock  
Seconded by: Councillor W. Bennett

**BE IT RESOLVED** that the Town Council of the Town of Riverview authorize the transfer of \$800,000 from the Utility Operating Fund to the Utility Capital Reserve Fund.

**Resolution #3**

Moved by: Councillor H. Johnson  
Seconded by: Councillor S. Gouzoules.

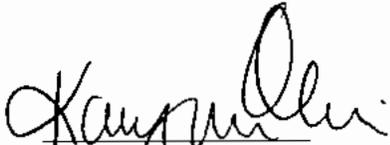
**BE IT RESOLVED** that the Town Council of the Town of Riverview authorize the transfer of \$30,000 from the 2024 General Operating Fund to the Parkland Reserve Fund.

**Resolution #4**

Moved by: Councillor S. Gouzoules  
Seconded by: Councillor H. Johnson.

**BE IT RESOLVED** that the Town Council of the Town of Riverview authorize the transfer of \$40,000 from the 2024 General Operating Fund to the Parkland Reserve Fund.

I hereby certify that the above are true and exact copies of resolutions adopted at a meeting of Council on December 16, 2024 for resolution #1 and #2, May 13, 2024 for #3 and July 8, 2024 for resolution #4.

  
Karyann Ostroski  
Town Clerk  
Town of Riverview

April 9, 2025  
Date



**MUNICIPALITY OF THE TOWN OF RIVERVIEW, NEW BRUNSWICK**  
**SCHEDULES OF REGULATORY REPORTING REQUIREMENTS**  
**DECEMBER 31, 2024**

**3. Reconciliation of Operating Budget to Public Sector Accounting for year ended December 31, 2024**

	<u>Operating</u>	<u>Amortization</u>	<u>Other</u>	<u>Transfers</u>	<u>Total</u>
<b>Revenue</b>					
Warrant of assessment	\$ 33,741,212	\$ -	\$ -	\$ -	\$ 33,741,212
Unconditional transfers from Provincial Government	1,141,860	-	-	-	1,141,860
Other contributions and government transfers	730,623	-	12,779,317	-	13,509,940
Sales of services	1,185,913	-	-	-	1,185,913
Other revenue from own sources	763,800	-	1,097,627	-	1,861,427
Water and sewer revenue	8,198,852	-	(300,000)	-	7,898,852
	<u>45,762,260</u>	<u>-</u>	<u>13,576,944</u>	<u>-</u>	<u>59,339,204</u>
<b>Expenses</b>					
General government services	3,421,448	-	(42,940)	-	3,378,508
Protective services	10,115,200	-	(402,328)	-	9,712,872
Transportation services	4,935,421	-	(49,005)	-	4,886,416
Environment health and development	2,507,560	-	(4,111)	-	2,503,449
Recreation and cultural services	6,294,888	-	(107,846)	-	6,187,042
Water supply	3,830,107	-	(42,042)	-	3,788,065
Sewerage collection and disposal	3,309,027	6,708,009	(19,827)	-	3,289,200
Amortization of tangible capital assets	-	-	-	-	6,708,009
Interest expense and miscellaneous	984,946	-	-	-	984,946
	<u>35,398,597</u>	<u>6,708,009</u>	<u>(668,099)</u>	<u>-</u>	<u>41,438,507</u>
<b>Fiscal services</b>					
Transfer from operating fund to capital fund	9,263,595	-	-	(9,263,595)	-
Transfer from operating fund to reserve fund	1,100,000	-	-	(1,100,000)	-
Transfer from reserve fund to operating fund	236,517	-	-	(236,517)	-
Second previous years' surplus	(236,449)	-	-	236,449	-
	<u>10,363,663</u>	<u>-</u>	<u>-</u>	<u>(10,363,663)</u>	<u>-</u>
	<u>45,762,260</u>	<u>6,708,009</u>	<u>(668,099)</u>	<u>(10,363,663)</u>	<u>41,438,507</u>
<b>Annual surplus</b>	<u>\$ -</u>	<u>\$ (6,708,009)</u>	<u>\$ 14,245,043</u>	<u>\$ 10,363,663</u>	<u>\$ 17,900,697</u>



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