

## City of Burlington

### SECURITIES POSITION AND PERFORMANCE

Period Ended

December 31, 2016

December 31, 2015

	Actual	Budget (where applicable)	Actual	Budget (where applicable)	Variance
Net bank position	\$ 8,158,829		\$ 5,987,990		\$ 2,170,839
Short term investments	40,000,000		32,000,000		8,000,000
Long term investments	187,226,919		186,026,740		1,200,179
Total City funds invested	<u>\$ 235,385,748</u>		<u>\$ 224,014,730</u>		<u>\$ 11,371,018</u>
Revenue Fund	6,541,182	5,300,000	6,328,429	5,100,000	212,753
Reserve and Trust Funds	3,995,719		3,648,039		347,680
Total Investment Income	<u>\$ 10,536,901</u>		<u>\$ 9,976,468</u>	5,000,000	<u>\$ 560,433</u>

(Current Fund Only)

# City of Burlington

## INVESTMENT PORTFOLIO

as at December 31, 2016

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
<b>Long Term (at cost)</b>		
Government of Canada	\$ 27,266	2.19%
Province of Ontario	39,266	3.69%
Region of Halton	19,581	3.63%
Other provinces	51,166	3.33%
Other municipalities	41,209	2.65%
Major banks	8,738	3.38%
<b>Total Bonds</b>	<b>\$ 187,226</b>	<b>3.38%</b>
<b>Short Term</b>		
Money market	\$ 40,000	1.70%
Cash in bank	8,159	0.95%
<b>Total Investments</b>	<b>\$ 235,385</b>	<b>2.93%</b>

## City of Burlington

**PROPERTY TAX COLLECTION**  
 COMPARISON OF THE FOURTH QUARTER OF 2016 WITH 2015

	Period Ended				
	Dec 31, 2016		Dec 31, 2015		Variance
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$382,868,627	100.00%	\$374,393,478	100.00%	\$8,475,149
Collections	\$374,097,018	97.71%	\$365,769,102	97.70%	\$8,327,916
Current year's arrears	\$8,771,609	2.29%	\$8,624,376	2.30%	\$147,233
Prior years' arrears	2,998,707	0.78%	2,862,452	0.76%	\$136,255
Total arrears	\$11,770,316	3.07%	\$11,486,828	3.08%	\$283,488
		Annual Budget		Annual Budget	
Penalties and interest earned on taxes	\$ 2,044,655	2,000,000	\$ 2,201,071	2,000,000	\$ (156,415)

## City of Burlington

<b>DEBT AND FINANCIAL OBLIGATION LIMIT</b>	
as at December 2016	
<b><u>Calculation of Net Debt Charges (2014 FIR)</u></b>	
Gross Debt Charges	\$ 12,818,978
Long Term Commitments	5,806,503
<b>NET DEBT CHARGES</b>	<b>\$ 18,625,481</b>
<b><u>Calculation of Annual Repayment Limit (2014 FIR)</u></b>	
Total Revenue Fund Revenues	\$ 231,338,555
<b>EXCLUDED REVENUE AMOUNTS:</b>	
Government Grants	1,443,794
Deferred Revenue Earned	8,031,222
Other Municipalities	5,955,800
Sale of Land & Capital Assets	-
Deferred Revenues Earned	9,864,091
Donated Tangible capital assets	14,500
Government Business Enterprise Equity	4,055,393
<b>Total Exclusions</b>	<b>\$ 29,364,800</b>
<b>NET REVENUE FUND REVENUES</b>	<b>\$ 201,973,755</b>
25% of Net Revenue Fund Revenues	50,493,439
Less Net Debt Charges	(18,625,481)
<b>ANNUAL REPAYMENT LIMIT AT JAN 01/15</b>	<b>\$ 31,867,958</b>
<b><u>2016 UPDATED ANNUAL REPAYMENT LIMIT</u></b>	
2015 Annual Repayment Limit	\$ 31,867,958
<b>Net Adjustments</b>	
Change in Debt Charges	(7,903,528)
Change Long Term Commitments	4,754,204
<b>Total NET ADJUSTMENT</b>	<b>\$ (3,149,324)</b>
<b>2016 Adjusted Annual Repayment Limit</b>	<b>\$ 28,718,634</b>
<b>City's Debt Charges as a Percentage of Net Revenues Fund Revenues</b>	
	<b>10.8%</b>

## City of Burlington

### Reserve Funds and Reserves

As At December 31, 2016 with Comparatives from December 31, 2015

#### 1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

<b>A) Development Related Reserve and Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2015</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Growth Studies	(17,754)	7,823	-	7,823
Library	-	35,435	-	35,435
Transit	1,207,282	1,096,282	-	1,096,282
Transportation*	2,718,235	12,557,732 **	10,919,363	1,638,369
Storm Drainage*	7,011,641	6,208,606 **	(331,261)	6,539,867
Fire Protection*	(1,053,100)	1,238	1,053,291	(1,052,053)
Parks & Recreation	969,117	2,329,482 **	709,549	1,619,933
Park Dedication	12,788,092	16,474,537 **	3,482,668	12,991,869
Special Developer Agreements	-	590,000	590,000	-
Future Services	7,864,101	10,009,374 **	3,788,857	6,220,517
Future Services Signs & Barricades	393,260	404,174	-	404,174
Future Services Trees	376,281	415,226	-	415,226
<b>Total Development Related Reserve Funds**</b>	<b>32,257,156</b>	<b>50,129,909</b>	<b>20,212,467</b>	<b>29,917,442</b>

  

<b>B ) Vehicle and Equipment Reserve Funds</b>				
Vehicle Replacements - Fire	2,410,285	2,079,612	26,868	2,052,744
Vehicle Replacements - RPM & PR	3,454,593	4,126,335	-	4,126,335
Vehicle Replacements - Tyandaga	398,105	347,940	-	347,940
<b>Total Vehicle and Equipment Reserve Funds</b>	<b>6,262,983</b>	<b>6,553,888</b>	<b>26,868</b>	<b>6,527,020</b>

\*A portion of the committed balance represents borrowing between Development Charge Reserve Funds for capital projects. The current outstanding amount borrowed is disclosed in the commitment however repayment is expected to take place over a number of years.

## City of Burlington

### Reserve Funds and Reserves

As At December 31, 2016 with Comparatives from December 31, 2015

<b>C) Transit Related Reserve Funds</b>	<b>Uncommitted Balance</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED</b>
	<b>As at Dec 31, 2015</b>			<b>BALANCE</b>
Transit Inter-Regional/Capital	274,614	215,431	-	215,431
Transit Capital	1,054,065	534,473	-	534,473
Provincial Gas Tax	164,468	3,139,429 **	1,744,425	1,395,003
Federal Gas Tax - Transit Dedicated	133,288	1,837,076 **	1,496,617	340,460
Transit Shelters	1,228	1,262	-	1,262
<b>Total Transit Related Reserve Funds</b>	<b>1,627,662</b>	<b>5,727,671</b>	<b>3,241,042</b>	<b>2,486,629</b>

  

<b>D) Other Capital Reserve Funds</b>				
Burlington Hydro Proceeds	22,089,322	21,886,292	1,125,577	20,760,715
Capital Purposes	8,861,384	9,243,405	5,377,563	3,865,842
Infrastructure Renewal	2,557,795	3,239,535	2,000,000	1,239,535
MRBII	19,737	20,285	-	20,285
Federal Gas Tax	3,858,415	6,716,799 **	3,956,200	2,760,599
Public Art Reserve Fund	683,654	600,777	10,900	589,877
Railway Crossing	-	2,515,731	2,515,731	-
Joseph Brant Memorial Hospital	-	18,484,111	18,484,111	-
Strategic Land Acquisition	767,753	3,635,187	1,582,290	2,052,897
<b>Total Other Capital Reserve Funds</b>	<b>38,838,061</b>	<b>66,342,123</b>	<b>35,052,373</b>	<b>31,289,750</b>

**\*\* 2016 balances for Development Charges, Park Dedication and Federal and Provincial Gas Tax Reserve Funds include unspent funds returned to the reserve funds from capital projects.**

# City of Burlington

## Reserve Funds and Reserves

As At December 31, 2016 with Comparatives from December 31, 2015

### 2. OPERATING RELATED RESERVE FUNDS AND RESERVES

<b>A) Stabilization Reserves and Reserve Funds</b>	<b>Uncommitted Balance</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED</b>
	<b>As at Dec 31, 2015</b>			<b>BALANCE</b>
Contingency	3,264,930	8,840,527	4,302,368	4,538,159
Severe Weather	2,936,380	3,274,815	-	3,274,815
Tax Rate Stabilization	5,116,571	6,116,657	1,439,061	4,677,596
Building Permit Stabilization	2,986,315	3,190,672	-	3,190,672
Planning Fee Stabilization	1,811,844	1,750,510	-	1,750,510
Engineering Fee Stabilization	285,943	200,793	-	200,793
Commodity Stabilization Reserve Fund	-	35,486	-	35,486
<b>Total Stabilization Reserve Funds</b>	<b>16,401,984</b>	<b>23,409,461</b>	<b>5,741,429</b>	<b>17,668,031</b>

<b>B) Corporate Reserve Funds</b>				
Employee Accident	2,581,964	4,856,419	1,805,132	3,051,287
Benefits	1,212,517	1,737,970	-	1,737,970
<b>Total Corporate Reserve Funds</b>	<b>3,794,481</b>	<b>6,594,389</b>	<b>1,805,132</b>	<b>4,789,257</b>

<b>C) Corporate Reserves</b>				
Election Expense	-	313,531	313,531	-
Insurance	-	1,491,037	1,491,037	-
Early Retirement	2,846	2,846	-	2,846
Emergency Plan	95,172	113,672	-	113,672
Future Expense	694,616	712,370	-	712,370
<b>Total Corporate Reserves</b>	<b>792,635</b>	<b>2,633,456</b>	<b>1,804,567</b>	<b>828,889</b>

# City of Burlington

## Reserve Funds and Reserves

As At December 31, 2016 with Comparatives from December 31, 2015

### 3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2015	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Economic Development	40,489	41,612	-	41,612
Downtown & Waterfront Development	(817)	-	-	-
Discovery Landing Reserve Fund	983,557	457,601	-	457,601
Parks & Recreation Infrastructure				-
Paletta Mansion	322,787	401,183	-	401,183
Senior's Centre	433,226	483,476	-	483,476
Tyandaga Facility	291,510	334,130	-	334,130
LaSalle Park Pavilion	682,579	559,598	-	559,598
Burlington Youth Centre	-	40,744	40,744	-
Sports Fields	50,507	74,681	-	74,681
Haber Community Centre	169,613	244,395	-	244,395
Recreation Centre	342,779	338,576	-	338,576
Pools	614,554	779,006	-	779,006
Arenas	298,196	328,747	-	328,747
Culture	132,709	142,867	-	142,867
Randal Reef	-	1,294,155	1,294,155	-
Downtown Streetscape	46,784	48,083	-	48,083
Community Heritage	162,706	269,998	100,000	169,998
Mundialization Committee	170,303	179,805	-	179,805
Naval Memorial	37,626	38,671	-	38,671
LaSalle Marina	-	437,042	437,042	-
Policy Initiatives	101,440	2,619,541	-	2,619,541
Culture Initiatives	101,438	104,254	-	104,254
Energy Initiatives	7,158	14,608	-	14,608
Information Technology Reserve Fund	750,000	830,413	-	830,413
Community Investment	35,828	100,020	-	100,020
Forestry Reserve Fund	-	11,795	-	11,795
<b>Total Program Specific Reserve Funds</b>	<b>5,774,974</b>	<b>10,175,000</b>	<b>1,871,940</b>	<b>8,303,060</b>



## City of Burlington

### Reserve Funds and Reserves

As At December 31, 2016 with Comparatives from December 31, 2015

<b>B) Local Boards Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2015</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Parking District	6,498,508	7,720,023	100,000	7,620,023
Downtown BIA	94,933	200,343	-	200,343
BEDC Operations	234,216	320,989	-	320,989
BEDC Marketing	177,477	276,671	-	276,671
Library Board	1,020,800	1,762,289	-	1,762,289
Tourism Burlington	80,801	83,044	-	83,044
Museums Board - Joseph Brant General	32,261	33,156	-	33,156
Museums Board - Joseph Brant Project	152,677	152,276	-	152,276
Museums Board - Ireland House General	7,752	7,967	-	7,967
Museums Board - Ireland House Project	116,206	114,395	-	114,395
Museum Board - Joseph Brant Transformation Project	1,278,950	872,512	-	872,512
PAC	362,339	71,766	10,279	61,488
PAC - CPRF	406,818	543,342	-	543,342
PAC Donations	17,134	12,758	5,279	7,479
<b>Total Local Boards Reserve Funds</b>	<b>10,480,873</b>	<b>12,171,531</b>	<b>115,558</b>	<b>12,055,973</b>

  

<b>C) Program Specific Reserves</b>				
Crime Prevention	26,810	26,810	-	26,810
Burlington International Games	63,907	63,907	-	63,907
<b>Total Program Specific Reserves</b>	<b>90,716</b>	<b>90,716</b>	<b>-</b>	<b>90,716</b>

  

<b>Total Reserve Funds</b>	<b>112,173,246</b>	<b>171,673,445</b>	<b>63,174,441</b>	<b>108,499,004</b>
----------------------------	--------------------	--------------------	-------------------	--------------------

  

<b>Total Reserves</b>	<b>4,148,281</b>	<b>12,154,700</b>	<b>6,696,936</b>	<b>5,457,764</b>
-----------------------	------------------	-------------------	------------------	------------------

  

<b>Total Reserve Funds and Reserves</b>	<b>116,321,527</b>	<b>183,828,144</b>	<b>69,871,377</b>	<b>113,956,767</b>
---	--------------------	--------------------	-------------------	--------------------