

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

	Period Ended				
	June 30, 2017		June 30, 2016		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 14,633,382		\$ 4,592,057		\$ 10,041,325
Special interest account*	20,000,000		-		20,000,000
Short term investments	75,000,000		74,000,000		1,000,000
Long term investments	201,029,831		199,943,037		1,086,794
Total City funds invested	\$ 310,663,213		\$ 278,535,094		\$ 32,128,119
Total Investment Income	\$ 5,157,979	5,300,000 (Current Fund Only)	\$ 4,986,199	5,300,000	\$ 171,780

* Special interest investment account was created to set aside 2017 funding committed to the Joseph Brant Hospital expansion.

City of Burlington

INVESTMENT PORTFOLIO

as at June 30, 2017

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 30,045	2.04%
Province of Ontario	41,949	3.66%
Region of Halton	22,932	3.72%
Other provinces	57,436	3.27%
Other municipalities	40,430	3.55%
Major banks	8,238	3.13%
Total Bonds	\$ 201,030	2.28%
Short Term		
Money market	\$ 75,000	1.48%
Special interest bank account	\$ 20,000	1.05%
Cash in bank	14,633	0.95%
Total Investments	\$ 310,663	2.57%

City of Burlington

PROPERTY TAX COLLECTION

COMPARISON OF THE SECOND QUARTER OF 2017 WITH 2016

	Period ended				
	June 30, 2017		June 30, 2016		Variance
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$394,747,851	100.00%	\$381,541,298	100.00%	\$13,206,553
Collections	\$275,699,395	69.84%	\$265,067,590	69.47%	\$10,631,805
Current year's arrears	\$119,048,456	30.16%	\$116,473,708	30.53%	\$2,574,748
Prior years' arrears	5,753,413	1.46%	5,696,196	1.49%	\$57,217
Total arrears	\$124,801,868	31.62%	\$122,169,904	32.02%	\$2,631,964
		Annual Budget		Annual Budget	
Penalties and interest earned on taxes	\$ 1,143,997	2,100,000	\$ 1,070,470	2,000,000	\$ 73,527

City of Burlington

DEBT AND FINANCIAL OBLIGATION LIMIT

as at June 2017

Calculation of Net Debt Charges (2015 FIR)

Gross Debt Charges	\$ 13,022,336
Long Term Commitments	3,842,299
NET DEBT CHARGES	\$ 16,864,635

Calculation of Annual Repayment Limit (2015 FIR)

Total Revenue Fund Revenues	\$ 241,721,774
EXCLUDED REVENUE AMOUNTS:	
Government Grants	3,262,863
Deferred Revenue Earned	7,465,473
Other Municipalities	9,649,697
Sale of Land & Capital Assets	(338,237)
Deferred Revenues Earned	9,780,309
Donated Tangible capital assets	-
Government Business Enterprise Equity	4,294,598
Total Exclusions	\$ 34,114,703
NET REVENUE FUND REVENUES	\$ 207,607,071
25% of Net Revenue Fund Revenues	51,901,768
Less Net Debt Charges	(16,864,635)

ANNUAL REPAYMENT LIMIT AT JAN 01/16	\$ 35,037,133
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2017 UPDATED ANNUAL REPAYMENT LIMIT

2015 Annual Repayment Limit	\$ 35,037,133
Net Adjustments	
Change in Debt Charges	(6,494,070)
Change Long Term Commitments*	2,560,000
Total NET ADJUSTMENT	\$ (3,934,070)

2017 Adjusted Annual Repayment Limit	\$ 31,103,063
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.0%
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*Does not include the remaining commitment to the hospital as timing of the payment is uncertain

City of Burlington

Reserve Funds and Reserves

As At June 30, 2017 with Comparatives from December 31, 2016

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2016	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies	7,823	24,320	-	24,320
Library	35,435	11,022	42,075	(31,053)
Transit	1,096,282	782,494	-	782,494
Transportation*	1,638,369	3,202,816	1,252,034	1,950,782
Storm Drainage*	6,539,867	2,217,133	(2,305,325)	4,522,459
Fire Protection*	(1,052,053)	18,004	1,053,291	(1,035,287)
Parks & Recreation	1,619,933	51,732	-	51,732
Park Dedication	12,991,869	13,596,422	-	13,596,422
Community Benefits	590,000	690,000	690,000	-
Future Services	6,220,517	12,689,005	6,456,722	6,232,283
Future Services Signs & Barricades	404,174	456,841	-	456,841
Future Services Trees	415,226	401,496	-	401,496
Total Development Related Reserve Funds	\$ 30,507,442	\$ 34,141,286	\$ 7,188,797	\$ 26,952,489

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	2,052,744	1,460,228	-	1,460,228
Vehicle Replacements - RPM & PR	4,126,335	2,144,508	-	2,144,508
Vehicle Replacements - Tyandaga	347,940	324,058	-	324,058
Total Vehicle and Equipment Reserve Funds	\$ 6,527,020	\$ 3,928,795	\$ -	\$ 3,928,795

*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 June 30, 2017 with Comparatives from December 31, 2016

C) Transit Related Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2016			BALANCE
Transit Inter-Regional/Capital	215,431	5,817	-	5,817
Transit Capital	534,473	13,931	-	13,931
Provincial Gas Tax	1,395,003	411,671	-	411,671
Federal Gas Tax - Transit Dedicated	340,460	928,103	-	928,103
Transit Shelters	1,262	1,262	-	1,262
Total Transit Related Reserve Funds	\$ 2,486,629	\$ 1,360,783	\$ -	\$ 1,360,783

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	20,760,715	15,996,036	1,153,158	14,842,878
Capital Purposes	3,865,842	9,391,934	8,424,197	967,737
Infrastructure Renewal	1,239,535	3,851,104	2,000,000	1,851,104
Information Technology Renewal	830,413	680,413	-	680,413
MRBII	20,285	10,804	-	10,804
Federal Gas Tax	2,760,599	2,845,770	-	2,845,770
Public Art Reserve Fund	589,877	650,777	20,900	629,877
Railway Crossing	-	3,515,758	3,515,758	-
Joseph Brant Memorial Hospital	-	19,296,039	19,296,039	-
Strategic Land Acquisition	2,052,897	3,849,063	510,665	3,338,398
Total Other Capital Reserve Funds	\$ 32,120,164	\$ 60,087,699	\$ 34,920,717	\$ 25,166,982

City of Burlington

Reserve Funds and Reserves

As At June 30, 2017 with Comparatives from December 31, 2016

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2016			BALANCE
Contingency	3,972,317	10,394,005	4,790,653	5,603,352
Severe Weather	3,274,815	3,274,815	-	3,274,815
Tax Rate Stabilization	3,328,204	6,233,910	2,713,073	3,520,837
Building Permit Stabilization	3,190,672	3,190,672	-	3,190,672
Planning Fee Stabilization	1,750,510	1,750,510	-	1,750,510
Engineering Fee Stabilization	200,793	200,793	-	200,793
Commodity Stabilization Reserve Fund	35,486	185,486	-	185,486
Total Stabilization Reserve Funds	\$ 15,752,798	\$ 25,230,191	\$ 7,503,726	\$ 17,726,466

B) Corporate Reserve Funds				
Employee Accident	3,051,287	5,700,397	1,805,132	3,895,265
Benefits	1,737,970	1,707,835	-	1,707,835
Total Corporate Reserve Funds	\$ 4,789,257	\$ 7,408,232	\$ 1,805,132	\$ 5,603,100

C) Corporate Reserves				
Election Expense	-	469,031	469,031	-
Insurance	-	5,191,037	5,191,037	-
Early Retirement	2,846	2,846	-	2,846
Emergency Plan	113,672	132,172	-	132,172
Future Expense	712,370	664,870	-	664,870
Total Corporate Reserves	\$ 828,889	\$ 6,459,956	\$ 5,660,067	\$ 799,889

City of Burlington

Reserve Funds and Reserves

As At June 30, 2017 with Comparatives from December 31, 2016

3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2016	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Economic Development	41,612	41,612	-	41,612
Discovery Landing Reserve Fund				-
Waterfront Centre	457,601	173,601	-	173,601
Paletta Mansion	401,183	326,183	-	326,183
Senior's Centre	483,476	501,508	-	501,508
Tyandaga Facility	334,130	182,380	-	182,380
LaSalle Park Pavilion	559,598	499,598	-	499,598
Burlington Youth Centre	-	40,744	40,744	-
Sports Fields	74,681	74,681	-	74,681
Haber Community Centre	244,395	278,545	-	278,545
Recreation Centre	338,576	104,351	-	104,351
Pools	779,006	857,710	-	857,710
Arenas	328,747	338,725	-	338,725
Culture	142,867	152,926	50,000	102,926
Randal Reef	-	1,094,155	1,094,155	-
Downtown Streetscape	48,083	48,083	-	48,083
Community Heritage	169,998	269,998	-	269,998
Mundialization Committee	179,805	179,805	-	179,805
Naval Memorial	38,671	38,671	-	38,671
LaSalle Marina	-	435,042	435,042	-
Policy Initiatives	2,619,541	3,219,541	2,570,991	648,551
Culture Initiatives	104,254	154,253	-	154,253
Energy Initiatives	14,608	14,608	-	14,608
Community Investment	100,020	140,563	-	140,563
Forestry Reserve Fund	11,795	261,795	250,000	11,795
Total Program Specific Reserve Funds	\$ 7,472,647	\$ 9,429,077	\$ 4,440,931	\$ 4,988,147

City of Burlington

Reserve Funds and Reserves

As At June 30, 2017 with Comparatives from December 31, 2016

B) Local Boards Reserve Funds	Uncommitted Balance As at Dec 31, 2016	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Parking District	7,620,023	7,749,637	1,296,095	6,453,542
Downtown BIA	200,343	200,343	-	200,343
BEDC Operations	320,989	320,989	-	320,989
BEDC Marketing	276,671	276,671	-	276,671
Library Board	1,762,289	1,978,229	-	1,978,229
Tourism Burlington	83,044	83,044	-	83,044
Museums Board - Joseph Brant General	33,156	33,156	-	33,156
Museums Board - Joseph Brant Project	152,276	147,697	-	147,697
Museums Board - Ireland House General	7,967	7,967	-	7,967
Museums Board - Ireland House Project	114,395	109,816	-	109,816
Museum Board - Joseph Brant Transformation Project	872,512	872,512	-	872,512
PAC	61,488	71,766	10,279	61,488
PAC - CPRF	543,342	559,559	-	559,559
PAC Donations	7,479	12,758	5,279	7,479
Total Local Boards Reserve Funds	\$ 12,055,973	\$ 12,424,144	\$ 1,311,653	\$ 11,112,491

C) Program Specific Reserves				
Crime Prevention	26,810	26,810	-	26,810
Burlington International Games	63,907	63,907	-	63,907
Total Program Specific Reserves	\$ 90,716	\$ 90,716	\$ -	\$ 90,716

Total Reserve Funds	\$ 107,149,612	\$ 142,926,203	\$ 51,690,302	\$ 91,235,901
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Total Reserves	\$ 5,481,922	\$ 17,634,678	\$ 11,140,720	\$ 6,493,957
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Total Reserve Funds and Reserves	\$ 112,631,534	\$ 160,560,881	\$ 62,831,023	\$ 97,729,858
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