

# City of Burlington

of F-47-17

## SECURITIES POSITION AND PERFORMANCE

Period Ended

September 30, 2017

September 30, 2016

Actual

Budget

(where applicable)

Actual

Budget

(where applicable)

Variance

Net bank position	\$ 6,320,681		\$ 4,501,316		\$ 1,819,365
Special interest account*	56,664		-		56,664
Short term investments	90,000,000		70,000,000		20,000,000
Long term investments	208,676,275		200,770,093		7,906,182
<b>Total City funds invested</b>	<b>\$ 305,053,620</b>		<b>\$ 275,271,409</b>		<b>\$ 29,782,211</b>

<b>Total Investment Income</b>	<b>\$ 7,834,717</b>	<b>5,300,000</b>	<b>\$ 7,425,920</b>	<b>5,300,000</b>	<b>\$ 408,797</b>
		(Current Fund Only)			

\* 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 September 30, 2017

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
<b>Long Term (at cost)</b>		
Government of Canada	\$ 38,952	2.11%
Province of Ontario	41,009	3.61%
Region of Halton	22,434	3.69%
Other provinces	50,164	3.39%
Other municipalities	44,379	3.50%
Major banks	11,738	2.66%
<b>Total Bonds</b>	<b>\$ 208,676</b>	<b>3.18%</b>
<b>Short Term</b>		
Money market	\$ 90,000	1.56%
Special interest bank account	57	1.05%
Cash in bank	6,321	0.95%
<b>Total Investments</b>	<b>\$ 305,054</b>	<b>2.57%</b>

**Appendix C**

of F-47-17

**City of Burlington****PROPERTY TAX COLLECTION**

COMPARISON OF THE THIRD QUARTER OF 2017 WITH 2016

	Period ended				
	Sep 30, 2017		Sep 30, 2016		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	Variance
Total Levy	\$ 395,900,480	100.00%	\$ 381,379,447	100.00%	\$ 14,521,033
Collections	370,618,690	93.61%	358,616,112	94.03%	12,002,577
Current year's arrears	\$ 25,281,790	6.39%	\$ 22,763,335	5.97%	\$ 2,518,455
Prior years' arrears	4,203,008	1.06%	4,472,183	1.17%	(269,175)
Total arrears	\$ 29,484,798	7.45%	\$ 27,235,518	7.14%	\$ 2,249,280
		Annual Budget		Annual Budget	
Penalties and interest earned on taxes	\$ 1,729,675	2,100,000	\$ 1,643,269	2,000,000	\$ 86,406

# City of Burlington

<b>DEBT AND FINANCIAL OBLIGATION LIMIT</b>	
as at September 2017	
<b><u>Calculation of Net Debt Charges (2015 FIR)</u></b>	
Gross Debt Charges	\$ 13,022,336
Long Term Commitments	3,842,299
<b>NET DEBT CHARGES</b>	<b>\$ 16,864,635</b>
<b><u>Calculation of Annual Repayment Limit (2015 FIR)</u></b>	
Total Revenue Fund Revenues	\$ 241,721,774
<b>EXCLUDED REVENUE AMOUNTS:</b>	
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
<b>Total Exclusions</b>	<b>\$ 34,114,703</b>
<b>NET REVENUE FUND REVENUES</b>	<b>\$ 207,607,071</b>
25% of Net Revenue Fund Revenues	51,901,768
Less Net Debt Charges	(16,864,635)
<b>ANNUAL REPAYMENT LIMIT AT JAN 01/16</b>	<b>\$ 35,037,133</b>
<b><u>2017 UPDATED ANNUAL REPAYMENT LIMIT</u></b>	
2015 Annual Repayment Limit	\$ 35,037,133
<b>Net Adjustments</b>	
Change in Debt Charges	(6,494,070)
Change Long Term Commitments*	2,560,000
<b>Total NET ADJUSTMENT</b>	<b>\$ (3,934,070)</b>
<b>2017 Adjusted Annual Repayment Limit</b>	<b>\$ 31,103,063</b>
<b>City's Debt Charges as a Percentage of Net Revenues Fund Revenues</b>	<b>10.0%</b>

\*Does not include the remaining commitment to the hospital as timing of the payment is uncertain

**Appendix E**

of F-47-17

**City of Burlington**  
**Reserve Funds and Reserves**

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

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

<b>A) Development Related Reserve and Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2016</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Growth Studies	7,823	44,197	-	44,197
Library	35,435	24,849	42,075	(17,226)
Transit	1,096,282	928,618	-	928,618
Transportation*	1,638,369	6,601,420	1,252,034	5,349,386
Storm Drainage*	6,539,867	3,320,462	(2,305,325)	5,625,787
Fire Protection*	(1,052,053)	38,222	1,053,291	(1,015,069)
Parks & Recreation	1,619,933	342,244	-	342,244
Park Dedication	12,991,869	15,208,614	-	15,208,614
Community Benefits	590,000	690,000	690,000	-
Future Services	6,220,517	13,664,002	7,431,719	6,232,282
Future Services Signs & Barricades	404,174	456,841	-	456,841
Future Services Trees	415,226	406,196	-	406,196
<b>Total Development Related Reserve Funds</b>	<b>\$ 30,507,442</b>	<b>\$ 41,725,666</b>	<b>\$ 8,163,794</b>	<b>\$ 33,561,871</b>

<b>B ) Vehicle and Equipment Reserve Funds</b>				
Vehicle Replacements - Fire	2,052,744	1,482,283	-	1,482,283
Vehicle Replacements - RPM & PR	4,126,335	2,151,118	-	2,151,118
Vehicle Replacements - Tyandaga	347,940	324,058	-	324,058
<b>Total Vehicle and Equipment Reserve Funds</b>	<b>\$ 6,527,020</b>	<b>\$ 3,957,460</b>	<b>\$ -</b>	<b>\$ 3,957,460</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 September 30, 2017 with Comparatives from December 31, 2016

<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, 2016</b>			<b>BALANCE</b>
Transit Inter-Regional/Capital	215,431	5,817	-	5,817
Transit Capital	534,473	176,626	-	176,626
Provincial Gas Tax	1,395,003	524,171	-	524,171
Federal Gas Tax - Transit Dedicated	340,460	1,028,103	-	1,028,103
Transit Shelters	1,262	1,262	-	1,262
<b>Total Transit Related Reserve Funds</b>	<b>\$ 2,486,629</b>	<b>\$ 1,735,978</b>	<b>\$ -</b>	<b>\$ 1,735,978</b>

  

<b>D) Other Capital Reserve Funds</b>				
Burlington Hydro Proceeds	20,760,715	16,651,756	1,153,158	15,498,598
Capital Purposes	3,865,842	9,489,847	8,811,088	678,759
Infrastructure Renewal	1,239,535	4,350,635	2,000,000	2,350,635
Information Technology Renewal	830,413	744,866	-	744,866
MRBII	20,285	77,304	-	77,304
Federal Gas Tax	2,760,599	4,456,070	-	4,456,070
Public Art Reserve Fund	589,877	560,777	20,900	539,877
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	2,730,665	1,118,398
<b>Total Other Capital Reserve Funds</b>	<b>\$ 32,120,164</b>	<b>\$ 62,992,114</b>	<b>\$ 37,527,608</b>	<b>\$ 25,464,506</b>

# City of Burlington

## Reserve Funds and Reserves

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

### 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, 2016</b>			<b>BALANCE</b>
Contingency	3,972,317	10,091,782	4,707,948	5,383,834
Severe Weather	3,274,815	3,274,815	-	3,274,815
Tax Rate Stabilization	3,328,204	5,753,633	2,591,271	3,162,362
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
<b>Total Stabilization Reserve Funds</b>	<b>\$ 15,752,798</b>	<b>\$ 24,447,690</b>	<b>\$ 7,299,219</b>	<b>\$ 17,148,471</b>

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

<b>C) Corporate Reserves</b>				
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	664,890	-	664,890
<b>Total Corporate Reserves</b>	<b>\$ 828,889</b>	<b>\$ 6,459,975</b>	<b>\$ 5,660,067</b>	<b>\$ 799,908</b>

# City of Burlington

## Reserve Funds and Reserves

As At September 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	514,508	-	514,508
Tyandaga Facility	334,130	182,380	-	182,380
LaSalle Park Pavilion	559,598	616,863	-	616,863
Burlington Youth Centre	-	40,744	40,744	-
Sports Fields	74,681	88,300	-	88,300
Haber Community Centre	244,395	295,579	-	295,579
Recreation Centre	338,576	120,214	-	120,214
Pools	779,006	904,105	-	904,105
Arenas	328,747	340,611	-	340,611
Culture	142,867	125,011	50,000	75,011
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	3,813,193	2,570,991	1,242,203
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
<b>Total Program Specific Reserve Funds</b>	<b>\$ 7,472,647</b>	<b>\$ 10,219,877</b>	<b>\$ 4,440,931</b>	<b>\$ 5,778,946</b>



# City of Burlington

## Reserve Funds and Reserves

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

<b>B) Local Boards Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2016</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Parking District	7,620,023	7,745,156	1,296,095	6,449,061
Downtown BIA	200,343	210,343	-	210,343
BEDC Operations	320,989	320,989	-	320,989
BEDC Marketing	276,671	276,671	-	276,671
Library Board	1,762,289	1,978,579	-	1,978,579
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	568,241	-	568,241
PAC Donations	7,479	12,758	5,279	7,479
<b>Total Local Boards Reserve Funds</b>	<b>\$ 12,055,973</b>	<b>\$ 12,438,696</b>	<b>\$ 1,311,653</b>	<b>\$ 11,127,043</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>\$ 107,149,612</b>	<b>\$ 154,143,930</b>	<b>\$ 55,150,389</b>	<b>\$ 98,993,541</b>
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<b>Total Reserves</b>	<b>\$ 5,481,922</b>	<b>\$ 17,332,473</b>	<b>\$ 11,058,016</b>	<b>\$ 6,274,458</b>
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<b>Total Reserve Funds and Reserves</b>	<b>\$ 112,631,534</b>	<b>\$ 171,476,404</b>	<b>\$ 66,208,404</b>	<b>\$ 105,267,999</b>
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CITY OF BURLINGTON  
2017 BUDGET MONITORING  
FOR THE PERIOD ENDING SEPTEMBER 30, 2017

**Appendix F**  
**of F-47-17**

2017								
Services	Actuals YTD		Variance YTD		Fav/ Unfav	Net Approved Budget	Projected Year-End	Projected Year-End Surplus / (Deficit)
	\$	%	\$	%				
Office of the Mayor	331,441	69%	32,050	9%		478,553	463,553	15,000
Office of Councillors	713,528	67%	100,423	12%	F	1,071,250	993,692	77,558
<b>Office of Mayor &amp; Council</b>	<b>\$ 1,044,969</b>	<b>67%</b>	<b>\$ 132,473</b>	<b>11%</b>		<b>\$ 1,549,803</b>	<b>\$ 1,457,245</b>	<b>\$ 92,558</b>
Building Code Permit & Inspection	(525,702)	45%	(212,513)	29%	U	(1,169,584)	(1,169,584)	-
Development Review Service	360,696	19%	1,195,627	77%	F	1,875,924	683,436	1,192,488
Parks & Open Space Design and Development	504,027	71%	27,490	5%		709,206	681,706	27,500
Facilities & Buildings Design and Construction	533,900	75%	5,031	1%		714,377	687,783	26,594
Planning Policy Service	788,796	116%	(20,036)	-3%		682,900	753,010	(70,110)
<b>Design &amp; Build</b>	<b>\$ 1,661,718</b>	<b>59%</b>	<b>\$ 995,598</b>	<b>37%</b>		<b>\$ 2,812,823</b>	<b>\$ 1,636,351</b>	<b>\$ 1,176,472</b>
Cultural Service	1,034,633	76%	6,946	1%		1,360,223	1,353,057	7,166
Organized Sport Support	2,732,921	70%	136,034	5%	F	3,913,738	3,861,409	52,328
Recreation Service	3,524,414	64%	9,236	0%		5,511,733	5,652,721	(140,987)
<b>Leisure Services</b>	<b>\$ 7,291,968</b>	<b>68%</b>	<b>\$ 152,217</b>	<b>2%</b>		<b>\$ 10,785,693</b>	<b>\$ 10,867,187</b>	<b>\$ (81,494)</b>
Council & Citizen Committee Service	1,214,182	80%	63,811	5%		1,523,576	1,505,476	18,100
Service Burlington	341,415	59%	101,070	23%	F	579,028	494,668	84,360
<b>Customer Relations and Citizen Representation</b>	<b>\$ 1,555,597</b>	<b>74%</b>	<b>\$ 164,881</b>	<b>10%</b>		<b>\$ 2,102,604</b>	<b>\$ 2,000,144</b>	<b>\$ 102,460</b>
Cemetery Service	79,720	171%	(40,816)	-105%		46,747	74,346	(27,599)
Parks and Open Space Maintenance	4,332,417	89%	(25,873)	-1%		4,846,812	5,014,608	(167,796)
Roadway Maintenance Service	6,030,960	57%	257,358	4%	F	10,657,784	10,549,870	107,914
Surface Water Drainage Service	675,626	41%	229,902	25%	F	1,641,400	1,476,207	165,193
Tree Management Service	1,925,339	59%	138,942	7%	F	3,269,860	3,344,387	(74,527)
Environment & Energy Service	248,500	69%	31,545	11%		361,677	328,037	33,640
<b>Maintenance</b>	<b>\$ 13,292,562</b>	<b>64%</b>	<b>\$ 591,058</b>			<b>\$ 20,824,280</b>	<b>\$ 20,787,455</b>	<b>\$ 36,825</b>
Animal Control Service	381,048	70%	14,042	4%		540,612	510,183	30,429
Bylaw Enforcement Service	259,862	57%	66,965	55%		453,987	385,741	68,246
Emergency Management Service	106,535	68%	15,166	3%		156,973	151,786	5,187
Fire Communications	557,946	56%	26,966	4%		1,004,729	989,185	15,544
Fire Prevention & Education	718,068	71%	17,745	0%		1,010,300	1,006,500	3,800
Emergency Response Service	17,764,212	68%	(2,907)	0%		26,185,004	26,173,046	11,958
<b>Public Safety</b>	<b>\$ 19,787,671</b>	<b>67%</b>	<b>\$ 137,977</b>	<b>0%</b>		<b>\$ 29,351,605</b>	<b>\$ 29,216,441</b>	<b>\$ 135,164</b>

CITY OF BURLINGTON  
2017 BUDGET MONITORING  
FOR THE PERIOD ENDING SEPTEMBER 30, 2017

**Appendix F**  
**of F-47-17**

2017								
Services	Actuals YTD		Variance YTD		Fav/ Unfav	Net Approved Budget	Projected Year-End	Projected Year-End Surplus / (Deficit)
	\$	%	\$	%				
Roads & Structure Design & Construction	642,208	44%	294,756	-18%	F	1,468,229	1,262,729	205,500 F
Parking Service	(1,618,625)	218%	(31,712)	-1%		(743,810)	(711,360)	(32,450)
Traffic Operations Management Service	3,520,175	66%	330,152	5%	F	5,370,179	5,083,703	286,476 F
Transit Service	7,580,244	72%	(314,945)	-96%	U	10,494,095	10,846,414	(352,319) U
Transportation (Network) Planning	244,715	56%	83,799	1%		436,677	288,636	148,041 F
<b>Roads &amp; Transportation</b>	<b>\$ 10,368,717</b>	<b>61%</b>	<b>\$ 362,050</b>	<b>2%</b>		<b>\$ 17,025,370</b>	<b>\$ 16,770,122</b>	<b>\$ 255,248</b>
Asset Management Service	507,774	72%	26,601	11%		703,102	693,102	10,000
Internal Audit Service	234,009	71%	16,728	1%		331,145	331,145	-
Communications Service	1,042,302	68%	99,972	10%		1,532,866	1,438,866	94,000
Corporate Management Service	682,789	40%	346,637	13%	F	1,710,130	1,326,530	383,600 F
Financial Management Service	2,551,470	80%	75,734	-20%		3,208,546	3,160,319	48,227
Fleet Management Service	(74,309)	17%	(310,825)	-79%	U	(430,272)	(120,460)	(309,812) U
Geographic Information & Mapping	389,806	75%	2,711	0%		517,389	517,389	-
Human Resources Service	1,678,485	66%	52,633	1%		2,541,063	2,505,305	35,758
Information Technology Service	4,625,165	77%	60,350	103%		6,018,367	5,883,942	134,425 F
Corporate Signs	167,766	0%	(109,006)			-	71,815	(71,815)
Corporate Legal Service	1,075,882	70%	86,915	7%		1,543,884	1,467,027	76,857
<b>Internal Support &amp; Admin</b>	<b>\$ 12,881,142</b>	<b>73%</b>	<b>\$ 348,450</b>	<b>3%</b>		<b>\$ 17,676,220</b>	<b>\$ 17,274,980</b>	<b>\$ 401,240</b>
<b>Total City Services</b>	<b>\$ 67,884,343</b>	<b>66%</b>	<b>\$ 2,884,704</b>			<b>\$ 102,128,399</b>	<b>\$ 100,009,925</b>	<b>\$ 2,118,474</b>
Special Partners and Board	10,640,343	75%	0	0%		14,172,624	14,172,624	-
Corporate Expenditures	46,212,933	94%	(241,321)	-1%	U	48,909,075	48,987,689	(78,614)
Corporate Revenues	(164,902,268)	100%	435,124	0%	F	(165,210,097)	(165,779,854)	569,757 F
<b>TOTAL</b>			<b>\$ 3,078,506</b>					<b>\$ 2,609,617</b>

CITY OF BURLINGTON  
2017 BUDGET MONITORING  
FOR THE PERIOD ENDING SEPTEMBER 30, 2017

**Appendix G**  
of F-47-17

2017								
Description	Actuals YTD		Variance YTD			Net Approved Budget	Projected Y-End	Projected Y-End Variance
	\$	%	\$	%	Fav/Unfav			
<b>By Cost Element Category:</b>								
Human Resources	77,172,271	71.2%	2,004,916	2.5%	F	108,406,859	106,549,003	1,857,856
Operating/Minor Capital Equip.	10,546,500	69.5%	(280,065)	-2.6%	U	15,178,732	15,922,515	(743,783)
Purchased Services	14,715,841	67.4%	66,090	0.5%	F	21,846,005	22,948,104	(1,102,100)
Corp. Expenditures/Provisions	74,752,431	85.3%	229,629	0.3%	F	87,606,465	88,066,906	(460,441)
Internal Charges & Settlements	2,745,655	53.1%	48,847	1.6%	F	5,173,124	5,063,430	109,694
<b>TOTAL EXPENDITURES</b>	<b>179,932,697</b>	<b>75.5%</b>	<b>2,069,418</b>	<b>1.1%</b>	<b>F</b>	<b>238,211,185</b>	<b>238,549,958</b>	<b>(338,774)</b>
Controllable Revenues	(29,802,861)	82.7%	1,179,909	-4.3%	F	(36,036,523)	(37,766,388)	1,729,866
General Revenues & Recoveries	(190,294,518)	94.1%	(170,821)	0.1%	U	(202,174,661)	(203,393,186)	1,218,525
<b>TOTAL REVENUES</b>	<b>(220,097,379)</b>	<b>92.4%</b>	<b>1,009,088</b>	<b>-0.5%</b>	<b>F</b>	<b>(238,211,184)</b>	<b>(241,159,574)</b>	<b>2,948,391</b>
<b>NET OPERATING BUDGET</b>			<b>3,078,506</b>		<b>F</b>			<b>2,609,617</b>