

## City of Burlington

### SECURITIES POSITION AND PERFORMANCE

#### Period Ended

	June 30, 2018		June 30, 2017		
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	Variance
Net bank position	\$ 30,900,318		\$ 14,633,382		\$ 16,266,936
Short term investments	75,000,000		95,000,000		(20,000,000)
Long term investments	214,900,578		201,029,831		13,870,747
<b>Total City funds invested</b>	<b>\$ 320,800,896</b>		<b>\$ 310,663,213</b>		<b>\$ 10,137,683</b>
<b>Total Investment Income</b>	<b>\$ 5,757,118</b>	<b>5,300,000</b> (Current Fund Only)	<b>\$ 5,157,979</b>	<b>5,300,000</b>	<b>\$ 599,139</b>

# City of Burlington

## INVESTMENT PORTFOLIO

as at June 30, 2018

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
<b>Long Term (at cost)</b>		
Government of Canada	\$ 41,244	2.27%
Province of Ontario	32,909	3.29%
Region of Halton	16,916	3.59%
Other provinces	53,747	2.98%
Other municipalities	46,290	3.20%
Major banks	23,795	3.09%
<b>Total Bonds</b>	<b>\$ 214,901</b>	<b>3.02%</b>
<b>Short Term</b>		
Money market	\$ 75,000	2.10%
Cash in bank	30,900	1.80%
<b>Total Investments</b>	<b>\$ 320,801</b>	<b>2.67%</b>

## City of Burlington

### PROPERTY TAX COLLECTION COMPARISON OF THE SECOND QUARTER OF 2018 WITH 2017

	Period ended				
	Jun 30, 2018		Jun 30, 2017		Variance
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$408,639,203	100.00%	\$394,747,851	100.00%	\$13,891,352
Collections	\$283,034,298	69.26%	\$275,699,395	69.84%	\$7,334,902
Current year's arrears	\$125,604,905	30.74%	\$119,048,456	30.16%	\$6,556,450
Prior years' arrears	5,577,427	1.36%	5,753,413	1.46%	(\$175,985)
Total arrears	\$131,182,333	32.10%	\$124,801,868	31.62%	\$6,380,464
Penalties and interest earned on taxes	\$ 1,179,586	2,100,000	\$ 1,143,997	2,100,000	\$ 35,589

**Appendix D**

**City of Burlington  
DEBT AND FINANCIAL OBLIGATION  
as at June 2018**

**Calculation of Net Debt Charges (2016 FIR)**

Gross Debt Charges	\$ 14,152,922
Long Term Commitments	\$ 3,043,339
<b>NET DEBT CHARGES</b>	<b><u>\$ 17,196,261</u></b>

**Calculation of Annual Repayment Limit (2016 FIR)**

Total Revenue Fund Revenues	\$ 241,712,527
<b>EXCLUDED REVENUE AMOUNTS:</b>	
Government Grants	\$ 2,178,630
Deferred Revenue Earned	\$ 7,493,615
Other Municipalities	\$ 13,631,751
Sale of Land & Capital Assets	\$ -
Deferred Revenues Earned	\$ 6,264,693
Donated Tangible capital assets	\$ -
Government Business Enterprise Equity	\$ 1,349,447
<b>Total Exclusions</b>	<b><u>\$ 30,918,136</u></b>
<b>NET REVENUE FUND REVENUES</b>	<b>\$ 210,794,391</b>
25% of Net Revenue Fund Revenues	\$ 52,698,598
Less Net Debt Charges	\$ (17,196,261)

<b>ANNUAL REPAYMENT LIMIT AT JAN 01/17</b>	<b>\$ 35,502,337</b>
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**2017 UPDATED ANNUAL REPAYMENT LIMIT**

2016 Annual Repayment Limit	\$ 35,502,337
<b>Net Adjustments</b>	
Change in Debt Charges	\$ (5,944,279)
Change Long Term Commitments	\$ (2,007,323)
<b>Total NET ADJUSTMENT</b>	<b><u>\$ (7,951,602)</u></b>

<b>2017 Adjusted Annual Repayment Limit</b>	<b>\$ 27,550,735</b>
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<b>City's Debt Charges as a Percentage of Net Revenues Fund Revenues</b>	<b>11.9%</b>
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## City of Burlington

### Reserve Funds and Reserves

As At June 30, 2018 with Comparatives from December 31, 2017

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

<b>A) Development Related Reserve and Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2017</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Growth Studies	59,402	86,922	-	86,922
Library	(14,774)	33,907	26,752	7,155
Transit	991,960	1,083,829	-	1,083,829
Transportation*	6,839,687	7,835,836	635,025	7,200,811
Storm Drainage*	5,859,746	2,922,332	(1,673,617)	4,595,949
Fire Protection*	(1,036,829)	29,918	1,038,592	(1,008,674)
Parks & Recreation	665,348	822,866	-	822,866
Park Dedication	17,460,438	14,386,544	-	14,386,544
Public Benefits	16,754	706,754	690,000	16,754
Future Services	6,365,529	12,898,074	7,048,385	5,849,689
Future Services Signs & Barricades	467,320	469,320	-	469,320
Future Services Trees	365,381	179,481	-	179,481
<b>Total Development Related Reserve Funds</b>	<b>\$ 38,039,965</b>	<b>\$ 41,455,784</b>	<b>\$ 7,765,137</b>	<b>\$ 33,690,647</b>

<b>B ) Vehicle and Equipment Reserve Funds</b>				
Vehicle Replacements - Fire	1,521,148	1,506,608	-	1,506,608
Vehicle Replacements - RPM & PR	2,207,430	2,668,314	-	2,668,314
Vehicle Replacements - Tyandaga	332,541	239,141	-	239,141
<b>Total Vehicle and Equipment Reserve Funds</b>	<b>\$ 4,061,119</b>	<b>\$ 4,414,063</b>	<b>\$ -</b>	<b>\$ 4,414,063</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 June 30, 2018 with Comparatives from December 31, 2017

<b>C) Transit Related Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2017</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Transit Inter-Regional/Capital	5,970	153	-	153
Transit Capital	181,249	4,623	-	4,623
Provincial Gas Tax	607,133	1,728,163	-	1,728,163
Federal Gas Tax - Transit Dedicated	1,055,016	813,205	-	813,205
Transit Shelters	1,295	1,295	-	1,295
<b>Total Transit Related Reserve Funds</b>	<b>\$ 1,850,664</b>	<b>\$ 2,547,439</b>	<b>\$ -</b>	<b>\$ 2,547,439</b>

  

<b>D) Other Capital Reserve Funds</b>				
Burlington Hydro Proceeds	14,406,242	12,507,788	1,153,158	11,354,630
Capital Purposes	1,767,349	6,323,948	3,086,891	3,237,057
Infrastructure Renewal	2,576,545	6,459,927	2,000,000	4,459,927
Information Technology Renewal	764,365	969,104	-	969,104
MRBII	79,327	-	-	-
Federal Gas Tax	4,572,721	3,441,312	-	3,441,312
Public Art Reserve Fund	554,557	631,316	20,900	610,416
Railway Crossing	-	4,796,709	4,796,709	-
Joseph Brant Memorial Hospital	-	20,620,116	20,620,116	-
Strategic Plan	736,562	736,562	-	736,562
Strategic Land Acquisition	1,633,590	1,915,920	(157,671)	2,073,590
<b>Total Other Capital Reserve Funds</b>	<b>\$ 27,091,259</b>	<b>\$ 58,402,702</b>	<b>\$ 31,520,103</b>	<b>\$ 26,882,599</b>

# City of Burlington

## Reserve Funds and Reserves

As At June 30, 2018 with Comparatives from December 31, 2017

### 2. OPERATING RELATED RESERVE FUNDS AND RESERVES

<b>A) Stabilization Reserves and Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2017</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Contingency	5,033,285	13,275,910	6,474,978	6,800,932
Severe Weather	3,810,543	3,810,543	-	3,810,543
Tax Rate Stabilization	4,112,553	6,506,791	2,594,908	3,911,882
Building Permit Stabilization	3,624,815	3,624,815	-	3,624,815
Planning Fee Stabilization	3,278,551	3,278,551	-	3,278,551
Engineering Fee Stabilization	812,578	812,578	-	812,578
Commodity Stabilization Reserve Fund	190,341	190,341	-	190,341
<b>Total Stabilization Reserve Funds</b>	<b>\$ 20,862,666</b>	<b>\$ 31,499,529</b>	<b>\$ 9,069,887</b>	<b>\$ 22,429,642</b>

<b>B) Corporate Reserve Funds</b>				
Employee Accident	3,471,795	6,331,129	1,932,910	4,398,219
Benefits	1,813,038	1,796,072	-	1,796,072
<b>Total Corporate Reserve Funds</b>	<b>\$ 5,284,833</b>	<b>\$ 8,127,201</b>	<b>\$ 1,932,910</b>	<b>\$ 6,194,291</b>

<b>C) Corporate Reserves</b>				
Election Expense	-	628,532	628,532	-
Insurance	-	5,473,100	5,473,100	-
Early Retirement	2,846	2,846	-	2,846
Emergency Plan	140,934	140,934	-	140,934
Tree Planting	17,280	17,280	-	17,280
Future Expense	735,830	750,840	-	750,840
<b>Total Corporate Reserves</b>	<b>\$ 896,890</b>	<b>\$ 7,013,532</b>	<b>\$ 6,101,632</b>	<b>\$ 911,900</b>

# City of Burlington

## Reserve Funds and Reserves

As At June 30, 2018 with Comparatives from December 31, 2017

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

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2017	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Economic Development	42,702	42,702	-	42,702
Parks & Recreation Infrastructure				
Waterfront Centre	364,795	141,834	-	141,834
Paletta Mansion	457,670	432,769	-	432,769
Senior's Centre	531,428	469,075	-	469,075
Tyandaga Facility	203,028	107,106	-	107,106
LaSalle Park Pavilion	428,983	418,983	-	418,983
Burlington Youth Centre	-	31,521	31,521	-
Sports Fields	101,343	109,433	-	109,433
Haber Community Centre	320,757	354,818	-	354,818
Recreation Centre	137,813	153,975	-	153,975
Pools	930,941	352,957	-	352,957
Arenas	407,655	416,807	-	416,807
Culture	71,970	135,043	50,000	85,043
Randal Reef	-	922,798	922,798	-
Downtown Streetscape	49,341	49,341	-	49,341
Community Heritage	273,096	273,096	-	273,096
Mundialization Committee	188,765	188,765	-	188,765
Naval Memorial	39,683	39,683	-	39,683
LaSalle Marina	-	446,456	446,456	-
Policy Initiatives	1,449,561	3,216,101	1,600,288	1,615,813
Culture Initiatives	108,291	168,076	50,000	118,076
Energy Initiatives	43,882	43,882	-	43,882
Community Investment	170,255	195,995	-	195,995
Forestry Reserve Fund	18,649	268,649	250,000	18,649
<b>Total Program Specific Reserve Funds</b>	<b>\$ 6,340,611</b>	<b>\$ 8,979,867</b>	<b>\$ 3,351,064</b>	<b>\$ 5,628,804</b>



# City of Burlington

## Reserve Funds and Reserves

As At June 30, 2018 with Comparatives from December 31, 2017

<b>B) Local Boards Reserve Funds</b>	<b>Uncommitted Balance As at Dec 31, 2017</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED BALANCE</b>
Parking District	7,773,128	7,777,681	-	7,777,681
Downtown BIA	230,216	230,216	-	230,216
BEDC Operations	375,083	225,084	-	225,084
BEDC Marketing	228,232	228,232	-	228,232
BEDC Innovation Centre	-	150,000	-	150,000
Library Board	2,192,170	1,837,095	-	1,837,095
Tourism Burlington	85,218	85,218	-	85,218
Museums Board - Joseph Brant General	109,250	109,250	-	109,250
Museums Board - Joseph Brant Project	151,563	151,563	-	151,563
Museums Board - Ireland House General	100,035	100,035	-	100,035
Museums Board - Ireland House Project	112,690	90,882	-	90,882
Museum Board - Joseph Brant Transformation Project	895,352	895,352	-	895,352
PAC	144,268	99,547	10,279	89,268
PAC - CPRF	626,404	701,858	-	701,858
PAC Donations	7,813	13,092	5,279	7,813
<b>Total Local Boards Reserve Funds</b>	<b>\$ 13,031,423</b>	<b>\$ 12,695,105</b>	<b>\$ 15,558</b>	<b>\$ 12,679,547</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>\$ 111,512,499</b>	<b>\$ 154,845,779</b>	<b>\$ 46,489,680</b>	<b>\$ 107,649,345</b>
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<b>Total Reserves</b>	<b>\$ 6,037,646</b>	<b>\$ 20,380,159</b>	<b>\$ 13,266,610</b>	<b>\$ 7,820,302</b>
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<b>Total Reserve Funds and Reserves</b>	<b>\$ 117,550,145</b>	<b>\$ 175,225,937</b>	<b>\$ 59,756,290</b>	<b>\$ 115,469,647</b>
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