

City of Burlington

SECURITIES POSITION AND PERFORMANCE

	Period Ended				
	September 30, 2018		September 30, 2017		
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	Variance
Net bank position	\$ 8,149,400		\$ 6,377,345		\$ 1,772,055
Short term investments	60,000,000		90,000,000		(30,000,000)
Long term investments	233,163,244		208,676,275		24,486,969
Total City funds invested	<u>\$ 301,312,644</u>		<u>\$ 305,053,620</u>		<u>\$ (3,740,976)</u>
Total Investment Income	<u>\$ 7,914,377</u>	5,300,000	<u>\$ 7,834,717</u>	5,300,000	<u>\$ 79,660</u>
	(Current Fund Only)				

City of Burlington

INVESTMENT PORTFOLIO

as at Septmeber 30, 2018

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 48,945	2.24%
Province of Ontario	38,247	3.28%
Region of Halton	16,419	3.58%
Other provinces	63,730	3.00%
Other municipalities	45,276	3.34%
Major banks	20,546	3.05%
Total Bonds	\$ 233,163	3.00%
Short Term		
Money market	\$ 60,000	2.10%
Cash in bank	8,149	2.05%
Total Investments	\$ 301,312	2.67%

City of Burlington

PROPERTY TAX COLLECTION

COMPARISON OF THE THIRD QUARTER OF 2018 WITH 2017

Period Ended

	Sep 30, 2018		Sep 30, 2017		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	Variance
Total Levy	\$409,841,080	100.0%	\$395,900,480	100.0%	\$13,940,600
Current Year Collections	\$383,945,477	93.7%	\$370,618,690	93.6%	\$13,326,787
Current Year Arrears	\$25,895,603	6.3%	\$25,281,790	6.4%	\$613,812

	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total arrears*	\$29,849,425	100.0%	\$29,484,798	100.0%	\$364,627
Prior Years Arrears	\$3,953,823	13.2%	\$4,203,008	14.3%	(\$249,185)
Current Year Arrears	\$25,895,603	86.8%	\$25,281,790	85.7%	\$613,812

	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$1,767,444	\$2,100,000	\$1,729,675	\$2,100,000	\$37,769

* Arrears amounts include outstanding taxes not yet due

Appendix D

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

Calculation of Net Debt Charges (2016 FIR)

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

Calculation of Annual Repayment Limit (2016 FIR)

Total Revenue Fund Revenues	\$ 241,712,527
EXCLUDED REVENUE AMOUNTS:	
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
Total Exclusions	\$ 30,918,136
NET REVENUE FUND REVENUES	\$ 210,794,391
25% of Net Revenue Fund Revenues	\$ 52,698,598
Less Net Debt Charges	\$ (17,196,261)

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

2016 Annual Repayment Limit	\$ 35,502,337
Net Adjustments	
Change in Debt Charges	\$ (5,944,279)
Change Long Term Commitments	\$ 1,750,000
Total NET ADJUSTMENT	\$ (4,194,279)

2017 Adjusted Annual Repayment Limit	\$ 31,308,058
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.1%
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City of Burlington

Reserve Funds and Reserves

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

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2017	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies	59,402	98,442	-	98,442
Library	(14,774)	54,840	26,752	28,088
Transit	991,960	1,122,518	-	1,122,518
Transportation*	6,839,687	9,024,485	635,025	8,389,459
Storm Drainage*	5,859,746	3,036,620	(1,673,617)	4,710,238
Fire Protection*	(1,036,829)	41,777	1,038,592	(996,814)
Parks & Recreation	665,348	1,201,417	-	1,201,417
Park Dedication	17,460,438	14,440,537	-	14,440,537
Public Benefits	16,754	706,754	706,754	-
Future Services	6,365,529	12,862,639	6,869,214	5,993,425
Future Services Signs & Barricades	467,320	469,320	-	469,320
Future Services Trees	365,381	180,681	-	180,681
Total Development Related Reserve Funds	\$ 38,039,965	\$ 43,240,031	\$ 7,602,720	\$ 35,637,312

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	1,521,148	1,506,608	-	1,506,608
Vehicle Replacements - RPM & PR	2,207,430	2,728,093	-	2,728,093
Vehicle Replacements - Tyandaga	332,541	310,711	-	310,711
Total Vehicle and Equipment Reserve Funds	\$ 4,061,119	\$ 4,545,412	\$ -	\$ 4,545,412

*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, 2018 with Comparatives from December 31, 2017

C) Transit Related Reserve Funds	Uncommitted Balance As at Dec 31, 2017	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Transit Inter-Regional/Capital	5,970	153	-	153
Transit Capital	181,249	114,039	-	114,039
Provincial Gas Tax	607,133	1,821,554	-	1,821,554
Federal Gas Tax - Transit Dedicated	1,055,016	946,244	-	946,244
Transit Shelters	1,295	1,295	-	1,295
Total Transit Related Reserve Funds	\$ 1,850,664	\$ 2,883,285	\$ -	\$ 2,883,285

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	14,406,242	12,588,928	1,153,158	11,435,770
Capital Purposes	1,767,349	6,322,785	3,086,891	3,235,894
Infrastructure Renewal	2,576,545	6,429,827	2,000,000	4,429,827
Information Technology Renewal	764,365	1,173,215	-	1,173,215
MRBII	79,327	0	-	0
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
Total Other Capital Reserve Funds	\$ 27,091,259	\$ 58,656,689	\$ 31,520,103	\$ 27,136,586

City of Burlington

Reserve Funds and Reserves

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

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2017			BALANCE
Contingency	5,033,285	13,199,916	6,120,123	7,079,793
Severe Weather	3,810,543	3,810,543	-	3,810,543
Tax Rate Stabilization	4,112,553	6,617,403	2,594,908	4,022,494
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
Total Stabilization Reserve Funds	\$ 20,862,666	\$ 31,534,147	\$ 8,715,031	\$ 22,819,115

B) Corporate Reserve Funds				
Employee Accident	3,471,795	5,989,721	1,932,910	4,056,811
Benefits	1,813,038	1,794,829	-	1,794,829
Total Corporate Reserve Funds	\$ 5,284,833	\$ 7,784,551	\$ 1,932,910	\$ 5,851,641

C) Corporate Reserves				
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
Total Corporate Reserves	\$ 896,890	\$ 7,013,532	\$ 6,101,632	\$ 911,900

City of Burlington

Reserve Funds and Reserves

As At September 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	424,199	-	424,199
Senior's Centre	531,428	473,899	-	473,899
Tyandaga Facility	203,028	107,106	-	107,106
LaSalle Park Pavilion	428,983	418,983	-	418,983
Burlington Youth Centre	-	26,434	26,434	-
Sports Fields	101,343	130,157	-	130,157
Haber Community Centre	320,757	371,818	-	371,818
Recreation Centre	137,813	178,618	-	178,618
Pools	930,941	375,253	-	375,253
Arenas	407,655	447,470	-	447,470
Culture	71,970	131,370	50,000	81,370
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	-	443,456	443,456	-
Policy Initiatives	1,449,561	3,445,775	1,600,288	1,845,487
Culture Initiatives	108,291	168,076	50,000	118,076
Energy Initiatives	43,882	51,683	-	51,683
Community Investment	170,255	168,574	-	168,574
Forestry Reserve Fund	18,649	268,649	250,000	18,649
Total Program Specific Reserve Funds	\$ 6,340,611	\$ 9,289,739	\$ 3,342,976	\$ 5,946,763

City of Burlington

Reserve Funds and Reserves

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

B) Local Boards Reserve Funds	Uncommitted Balance As at Dec 31, 2017	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Parking District	7,773,128	8,092,457	-	8,092,457
Downtown BIA	230,216	262,716	-	262,716
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	710,919	-	710,919
PAC Donations	7,813	13,092	5,279	7,813
Total Local Boards Reserve Funds	\$ 13,031,423	\$ 13,051,442	\$ 15,558	\$ 13,035,884

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	\$ 111,512,499	\$ 157,785,380	\$ 46,302,421	\$ 110,776,205
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Total Reserves	\$ 6,037,646	\$ 20,304,164	\$ 12,928,509	\$ 8,082,409
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Total Reserve Funds and Reserves	\$ 117,550,145	\$ 178,089,544	\$ 59,230,930	\$ 118,858,614
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CITY OF BURLINGTON
2018 BUDGET MONITORING
FOR THE PERIOD ENDING SEPTEMBER 30, 2018

Appendix F

2018							
Services	Actuals YTD		Variance YTD		Net Approved Budget	Projected Year-End	Projected Year-End Surplus / (Deficit)
	\$	%	\$	%			
Office of the Mayor	\$ 380,357	73%	\$ 13,012	3%	\$ 523,428	\$ 508,428	\$ 15,000
Office of Councillors	816,164	75%	21,704	3%	1,086,277	1,049,277	37,000
Office of Mayor & Council	\$ 1,196,521	74%	\$ 34,716	3%	\$ 1,609,705	\$ 1,557,705	\$ 52,000
Building Code Permit & Inspection	\$ (44,511)	4%	\$ (847,396)	95%	\$ (1,230,199)	\$ (504,972)	\$ (725,227)
Development Review Service	1,292,190	85%	(3,407)	0%	1,518,489	1,514,654	3,834
Parks & Open Space Design and Development	560,987	80%	17,119	3%	699,129	699,138	(9)
Facilities & Buildings Design and Construction	555,413	78%	39,700	7%	715,793	696,126	19,667
Planning Policy Service	1,172,190	153%	56,054	5%	764,616	701,123	63,493
Design & Build	\$ 3,536,269	143%	\$ (737,931)	-26%	\$ 2,467,827	\$ 3,106,068	\$ (638,241)
Cultural Service	\$ 1,015,068	73%	\$ (963)	0%	\$ 1,385,658	\$ 1,338,474	\$ 47,184
Organized Sport Support	3,051,157	72%	171,507	5%	4,261,897	4,090,878	171,019
Recreation Service	4,557,298	72%	(172,869)	-4%	6,350,009	6,504,257	(154,249)
Leisure Services	\$ 8,623,523	72%	\$ (2,325)	0%	\$ 11,997,563	\$ 11,933,609	\$ 63,954
Council & Citizen Committee Service	\$ 1,381,832	89%	\$ 4,824	0%	\$ 1,552,864	\$ 1,552,864	\$ -
Service Burlington	383,334	67%	50,831	12%	572,437	512,596	59,840
Customer Relations and Citizen Representation	\$ 1,765,166	83%	\$ 55,655	3%	\$ 2,125,300	\$ 2,065,460	\$ 59,840
Cemetery Service	\$ 143,433	194%	\$ (63,199)	-79%	\$ 73,847	\$ 153,463	\$ (79,616)
Parks and Open Space Maintenance	4,448,457	88%	(52,438)	-1%	5,050,952	5,118,637	(67,685)
Roadway Maintenance Service	7,067,922	66%	534,307	7%	10,658,570	9,948,520	710,050
Surface Water Drainage Service	1,123,617	68%	25,639	2%	1,657,008	1,599,343	57,665
Tree Management Service	2,951,266	86%	(428,121)	-17%	3,429,197	4,390,268	(961,071)
Environment & Energy Service	261,213	71%	16,404	6%	367,480	367,480	-
Maintenance	\$ 15,995,907	75%	\$ 32,592	0%	\$ 21,237,054	\$ 21,577,711	\$ (340,657)
Animal Control Service	\$ 431,506	84%	\$ (40,938)	-10%	\$ 515,108	\$ 516,220	\$ (1,112)
Bylaw Enforcement Service	450,415	78%	(64,411)	-17%	576,525	618,538	(42,012)
Emergency Management Service	93,402	59%	13,953	13%	158,786	132,969	25,817
Fire Communications	120,077	12%	18,205	13%	1,001,640	1,001,640	-
Fire Prevention & Education	776,459	70%	14,740	2%	1,107,690	1,107,690	-
Emergency Response Service	18,250,352	67%	(98,597)	-1%	27,434,831	27,420,370	14,461
Public Safety	\$ 20,122,211	65%	\$ (157,049)	-1%	\$ 30,794,580	\$ 30,797,426	\$ (2,847)
Roads & Structure Design & Construction	\$ 759,319	56%	\$ 279,308	27%	\$ 1,348,640	\$ 1,102,083	\$ 246,557
Parking Service	(1,293,877)	164%	29,224	-2%	(788,008)	(861,008)	73,000
Traffic Operations Management Service	3,226,445	64%	472,619	13%	5,024,394	4,678,577	345,816
Transit Service	8,380,757	67%	365,000	4%	12,534,063	12,086,499	447,564
Transportation (Network) Planning	341,558	71%	25,092	7%	482,355	461,535	20,820
Roads & Transportation	\$ 11,414,203	61%	\$ 1,171,243	9%	\$ 18,601,444	\$ 17,467,686	\$ 1,133,757

CITY OF BURLINGTON
2018 BUDGET MONITORING
FOR THE PERIOD ENDING SEPTEMBER 30, 2018

Appendix F

2018							
Services	Actuals YTD		Variance YTD		Net Approved Budget	Projected Year-End	Projected Year-End Surplus / (Deficit)
	\$	%	\$	%			
Asset Management Service	\$ 525,335	74%	\$ 12,475	2%	\$ 712,941	\$ 622,941	\$ 90,000
Internal Audit Service	121,088	56%	34,703	22%	217,862	217,860	0
Communications Service	1,167,189	74%	18,556	2%	1,567,661	1,557,661	10,000
Corporate Management Service	1,228,583	60%	142,560	10%	2,051,314	1,837,526	213,788
Financial Management Service	2,695,062	81%	(12,778)	0%	3,324,489	3,330,335	(5,846)
Fleet Management Service	(173,853)	34%	(265,504)	60%	(504,137)	(222,238)	(281,899)
Geographic Information & Mapping	355,256	59%	100,858	22%	604,238	517,649	86,589
Human Resources Service	1,607,564	65%	110,175	6%	2,475,750	2,426,650	49,100
Information Technology Service	5,458,240	84%	107,003	2%	6,533,580	6,422,760	110,820
Corporate Signs	123,605	196%	(25,441)	-26%	62,936	111,607	(48,670)
Corporate Legal Service	1,099,002	71%	33,882	3%	1,537,167	1,519,667	17,500
Internal Support & Admin	\$ 14,207,071	76%	\$ 256,490	2%	\$ 18,583,802	\$ 18,342,420	\$ 241,380
Total City Services	\$ 76,860,871	72%	\$ 653,392	1%	\$ 107,417,275	\$ 106,848,086	\$ 569,187
Special Partners and Board	\$ 10,724,907	74%	\$ 121,069	1%	\$ 14,476,400	\$ 14,160,215	\$ 316,185
Corporate Expenditures	47,988,891	95%	(205,774)	0%	50,656,265	50,871,198	(214,933)
Corporate Revenues	(172,267,546)	100%	819,906	0%	(172,549,940)	(173,441,274)	891,334
TOTAL			\$ 1,388,593				\$ 1,561,773

CITY OF BURLINGTON
2018 BUDGET MONITORING
FOR THE PERIOD ENDING SEPTEMBER 30, 2018

Appendix G

2018								
Description	Actuals YTD		Variance YTD			Net Approved Budget	Projected Y-End	Projected Y-End Surplus / (Deficit)
	\$	%	\$	%	Fav/ Unfav			
By Cost Element Category:								
Human Resources	\$ 81,924,712	71.5%	\$ 1,246,916	1.5%	F	\$ 114,563,871	\$ 112,836,088	\$ 1,727,783
Operating/Minor Capital Equip.	12,000,914	78.1%	(466,485)	-4.1%	U	15,372,532	15,972,018	(599,486)
Purchased Services	15,937,918	72.1%	22,783	0.1%	F	22,090,646	22,671,377	(580,731)
Corp. Expenditures/Provisions	78,531,407	87.3%	(359,883)	-0.5%	U	89,916,976	90,215,362	(298,385)
Internal Charges & Settlements	2,995,978	58.6%	137,944	4.3%	F	5,112,775	5,039,598	73,177
TOTAL EXPENDITURES	\$ 191,390,929	77.5%	\$ 581,275	0.3%	F	\$ 247,056,800	\$ 246,734,442	\$ 322,357
Controllable Revenues	(28,762,945)	77.5%	(624,452)	2.3%	U	(37,131,018)	(36,630,220)	(500,798)
General Revenues & Recoveries	(199,320,419)	94.9%	1,431,861	-0.7%	F	(209,925,782)	(211,665,998)	1,740,216
TOTAL REVENUES	\$ (228,083,364)	92.3%	\$ 807,409	-0.4%	F	\$ (247,056,800)	\$ (248,296,218)	\$ 1,239,418
NET OPERATING BUDGET			\$ 1,388,593		F			\$ 1,561,773