

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

	March 31, 2019		March 31, 2018		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 52,789,613		\$ 10,035,993		\$ 42,753,620
Short term investments	60,000,000		50,000,000		10,000,000
Long term investments	171,515,925		191,675,010		(20,159,085)
Total City funds invested	\$ 284,305,538		\$ 251,711,003		\$ 32,594,535
Total Investment Income	\$ 2,192,446	5,300,000	\$ 2,507,826	5,300,000	\$ (315,380)
		(Current Fund Only)			

City of Burlington

INVESTMENT PORTFOLIO

as at March 31, 2019

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 27,238	2.32%
Province of Ontario	34,568	3.29%
Region of Halton	14,359	3.59%
Other provinces	46,711	2.89%
Other municipalities	37,099	3.03%
Major banks	11,541	3.44%
Total Bonds	\$ 171,516	2.97%
Short Term		
Money market	\$ 60,000	2.70%
Cash in bank	52,790	2.30%
Total Investments	\$ 284,306	2.84%

City of Burlington

PROPERTY TAX COLLECTION					
COMPARISON OF THE FIRST QUARTER OF 2019 WITH 2018					
	Period ended				Variance
	Mar 31, 2019		Mar 31, 2018		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$204,808,657	100.0%	\$197,811,300	100.0%	\$6,997,357
Current Year Collections	\$113,675,548	55.5%	\$109,984,667	55.6%	\$3,690,882
Current Year Arrears	\$91,133,109	44.5%	\$87,826,633	44.4%	\$3,306,476
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	
Total Arrears*	\$98,662,209	100.0%	\$95,565,756	100.0%	\$3,096,453
Prior Years Arrears	\$7,529,100	7.6%	\$7,739,123	8.1%	(\$210,022)
Current Year Arrears	\$91,133,109	92.4%	\$87,826,633	91.9%	\$3,306,476
	Amount	Annual Budget	Amount	Annual Budget	
Penalties and interest earned on taxes	\$450,349	\$2,100,000	\$478,670	\$2,100,000	(\$28,320)

*Arrears amounts include outstanding taxes not yet due

City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at March 2019

Calculation of Net Debt Charges (2017 FIR)

Gross Debt Charges	\$ 15,889,350
Long Term Commitments	1,008,261
NET DEBT CHARGES	\$ 16,897,611

Calculation of Annual Repayment Limit (2016 FIR)

Total Revenue Fund Revenues	\$ 258,030,198
EXCLUDED REVENUE AMOUNTS:	
Government Grants	1,850,102
Deferred Revenue Earned	9,208,693
Other Municipalities	11,876,094
Sale of Land & Capital Assets	-
Deferred Revenues Earned	7,491,582
Donated Tangible capital assets	-
Government Business Enterprise Equity	2,234,982
Total Exclusions	\$ 32,661,453
NET REVENUE FUND REVENUES	\$ 225,368,745
25% of Net Revenue Fund Revenues	56,342,186
Less Net Debt Charges	(16,897,611)

ANNUAL REPAYMENT LIMIT AT JAN 01/18	\$ 39,444,575
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2018 UPDATED ANNUAL REPAYMENT LIMIT

2018 Annual Repayment Limit	\$ 39,444,575
Net Adjustments	
Change in Debt Charges	(4,011,075)
Change Long Term Commitments	(2,334,127)
Total NET ADJUSTMENT	\$ (6,345,202)

2018 Adjusted Annual Repayment Limit	\$ 33,099,374
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.3%
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City of Burlington Reserve Funds and Reserves

As At March 31, 2019 with Comparatives from December 31, 2018

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2018	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies	117,563	121,890	-	121,890
Library	57,467	12,986	-	12,986
Transit	1,201,757	786,934	-	786,934
Transportation*	10,034,944	5,035,495	-	5,035,495
Storm Drainage*	4,887,617	2,664,584	(1,024,811)	3,689,395
Fire Protection*	(1,009,440)	(40,171)	1,024,811	(1,064,981)
Parks & Recreation	1,257,227	31,030	-	31,030
Park Dedication	15,062,064	8,864,663	-	8,864,663
Public Benefits	-	450,718	450,718	-
Future Services	6,125,352	10,928,846	6,413,493	4,515,352
Future Services Signs & Barricades	481,887	481,887	-	481,887
Future Services Trees	195,253	128,623	-	128,623
Total Development Related Reserve Funds	\$ 38,411,691	\$ 29,467,485	\$ 6,864,211	\$ 22,603,273

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	1,592,665	1,067,351	-	1,067,351
Vehicle Replacements - RPM & PR	2,803,472	2,251,437	-	2,251,437
Vehicle Replacements - Tyandaga	319,049	234,649	-	234,649
Total Vehicle and Equipment Reserve Funds	\$ 4,715,186	\$ 3,553,437	\$ -	\$ 3,553,437

*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 March 31, 2019 with Comparatives from December 31, 2018

C) Transit Related Reserve Funds	Uncommitted Balance As at Dec 31, 2018	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Transit Inter-Regional/Capital	157	157	-	157
Transit Capital	117,099	117,099	-	117,099
Provincial Gas Tax	1,822,461	397,176	-	397,176
Federal Gas Tax - Transit Dedicated	969,850	243,454	-	243,454
Transit Shelters	1,330	1,330	-	1,330
Total Transit Related Reserve Funds	\$ 2,910,896	\$ 759,216	\$ -	\$ 759,216

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	8,475,064	12,551,268	5,153,158	7,398,110
Capital Purposes	4,841,923	2,038,016	10,000	2,028,016
Infrastructure Renewal	6,627,546	6,544,321	-	6,544,321
Information Technology Renewal	1,197,500	818,545	-	818,545
MRBII	0	0	-	0
Federal Gas Tax	3,530,432	4,002,177	-	4,002,177
Public Art Reserve Fund	626,607	669,507	20,900	648,607
Railway Crossing	-	10,709,290	10,709,290	-
Joseph Brant Memorial Hospital	-	11,637,926	11,637,926	-
Strategic Plan	707,548	848,611	141,063	707,548
Strategic Land Acquisition	7,133,200	7,415,530	(157,671)	7,573,200
Total Other Capital Reserve Funds	\$ 33,139,820	\$ 57,235,191	\$ 27,514,667	\$ 29,720,524

City of Burlington
Reserve Funds and Reserves

As At March 31, 2019 with Comparatives from December 31, 2018

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2018			BALANCE
Contingency	6,272,559	10,452,026	3,424,571	7,027,455
Severe Weather	3,912,790	3,912,790	-	3,912,790
Tax Rate Stabilization	4,191,959	6,467,032	2,783,897	3,683,135
Building Permit Stabilization	2,773,637	2,773,637	-	2,773,637
Planning Fee Stabilization	3,706,352	3,706,352	200,000	3,506,352
Engineering Fee Stabilization	664,949	664,949	-	664,949
Commodity Stabilization Reserve Fund	195,449	195,449	-	195,449
Total Stabilization Reserve Funds	\$ 21,717,696	\$ 28,172,235	\$ 6,408,469	\$ 21,763,767

B) Corporate Reserve Funds				
Employee Accident	3,919,373	5,770,621	2,003,149	3,767,472
Benefits	2,106,052	2,090,886	-	2,090,886
Total Corporate Reserve Funds	\$ 6,025,425	\$ 7,861,506	\$ 2,003,149	\$ 5,858,357

C) Corporate Reserves				
Election Expense	-	324,500	324,500	-
Insurance	-	6,618,105	6,618,105	-
Early Retirement	2,846	2,846	-	2,846
Emergency Plan	140,934	115,934	-	115,934
Ontario Cannabis Legalization Implementation	-	206,928	-	206,928
Tree Planting	17,280	17,280	-	17,280
Future Expense	838,920	838,920	-	838,920
Total Corporate Reserves	\$ 999,979	\$ 8,124,513	\$ 6,942,605	\$ 1,181,907

City of Burlington Reserve Funds and Reserves

As At March 31, 2019 with Comparatives from December 31, 2018

3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2018	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Economic Development	43,848	43,848	-	43,848
Parks & Recreation Infrastructure				
Waterfront Centre	397,192	355,192	-	355,192
Paletta Mansion	586,619	433,619	-	433,619
Senior's Centre	502,195	460,142	-	460,142
Tyandaga Facility	128,826	63,826	-	63,826
LaSalle Park Pavilion	414,847	404,847	-	404,847
Burlington Youth Centre	-	27,349	27,349	-
Sports Fields	136,737	136,700	-	136,700
Haber Community Centre	398,338	385,338	-	385,338
Recreation Centre	203,252	132,487	-	132,487
Pools	425,026	362,866	-	362,866
Arenas	433,885	438,592	-	438,592
Culture	138,190	150,049	-	150,049
Randal Reef	-	1,650,242	1,650,242	-
Downtown Streetscape	50,665	50,665	-	50,665
Community Heritage	265,410	265,410	-	265,410
Mundialization Committee	197,551	199,484	-	199,484
Naval Memorial	40,748	40,748	-	40,748
LaSalle Marina	-	455,396	455,396	-
Policy Initiatives	1,089,717	2,696,109	2,406,391	289,717
Culture Initiatives	119,415	219,415	50,000	169,415
Energy Initiatives	50,096	60,116	10,020	50,096
Community Investment	194,223	194,223	-	194,223
Sims Square Reserve Fund	800,411	1,400,411	-	1,400,411
Forestry Reserve Fund	30,011	580,011	565,000	15,011
Total Program Specific Reserve Funds	\$ 6,647,202	\$ 11,207,084	\$ 5,164,398	\$ 6,042,686

City of Burlington Reserve Funds and Reserves

As At March 31, 2019 with Comparatives from December 31, 2018

B) Local Boards Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2018			BALANCE
Parking District	9,259,235	8,450,828	-	8,450,828
Downtown BIA	290,105	290,105	-	290,105
BEDC Operations	295,383	295,383	-	295,383
BEDC Strategic Initiatives	217,410	217,410	-	217,410
BEDC Innovation Centre	162,147	162,147	-	162,147
Library Board	1,885,309	2,090,763	-	2,090,763
Tourism Burlington	87,505	87,505	-	87,505
Museums Board - Joseph Brant General	131,651	138,648	-	138,648
Museums Board - Joseph Brant Project	155,630	155,630	-	155,630
Museums Board - Ireland House General	175,799	211,081	-	211,081
Museums Board - Ireland House Project	93,321	93,321	-	93,321
Museum Board - Joseph Brant Transformation Project	919,377	919,377	-	919,377
PAC	612,700	576,434	10,279	566,155
PAC - CPRF	701,321	736,873	-	736,873
PAC Donations	8,164	13,443	5,279	8,164
Total Local Boards Reserve Funds	\$ 14,995,055	\$ 14,438,947	\$ 15,558	\$ 14,423,389

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	\$ 122,290,411	\$ 141,792,357	\$ 44,095,162	\$ 97,697,195
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Total Reserves	\$ 7,363,255	\$ 19,117,973	\$ 10,817,895	\$ 8,300,079
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Total Reserve Funds and Reserves	\$ 129,653,666	\$ 160,910,331	\$ 54,913,057	\$ 105,997,274
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CITY OF BURLINGTON
2019 BUDGET MONITORING
FOR THE PERIOD ENDING MARCH 31, 20

Appendix F

2019								
Services	Actuals YTD		Variance YTD		Fav/ Unfav	Net Approved Budget	Projected Year-End	Projected Year-End Surplus / (Deficit)
	\$	%	\$	%				
Office of the Mayor	\$ 144,341	26%	\$ (8,279)	-6%		\$ 546,090	\$ 546,090	\$ -
Office of Councillors	\$ 263,376	23%	\$ 17,009	6%		\$ 1,126,106	\$ 1,126,106	\$ -
Office of Mayor & Council	\$ 407,718	24%	\$ 8,730	2%		\$ 1,672,196	\$ 1,672,196	\$ -
Building Code Permit & Inspection	\$ 49,105	-4%	\$ (17,604)	-56%		\$ (1,228,042)	\$ (1,216,042)	\$ (12,000)
Development Review Service	\$ 565,038	30%	\$ 18,224	3%		\$ 1,900,365	\$ 1,900,365	\$ -
Parks & Open Space Design and Development	\$ 215,828	30%	\$ 9,223	4%		\$ 714,737	\$ 714,737	\$ -
Facilities & Buildings Design and Construction	\$ 218,550	30%	\$ 18,735	8%		\$ 739,041	\$ 739,041	\$ -
Design & Build	\$ 1,048,522	49%	\$ 28,578	3%		\$ 2,126,101	\$ 2,138,101	\$ (12,000)
Cultural Service	\$ 203,372	14%	\$ 48,341	19%		\$ 1,444,024	\$ 1,436,788	\$ 7,236
Organized Sport Support	\$ 239,873	5%	\$ (22,300)	-10%		\$ 4,383,890	\$ 4,449,931	\$ (66,041)
Recreation Service	\$ 1,178,027	18%	\$ (59,931)	-5%		\$ 6,372,334	\$ 6,412,747	\$ (40,412)
Leisure Services	\$ 1,621,272	13%	\$ (33,890)	-2%		\$ 12,200,249	\$ 12,299,466	\$ (99,217)
Council & Citizen Committee Service	\$ 627,544	33%	\$ (41,095)	-7%		\$ 1,915,356	\$ 1,932,356	\$ (17,000)
Service Burlington	\$ 75,463	20%	\$ 1,926	2%		\$ 372,432	\$ 372,432	\$ -
Customer Relations and Citizen Representation	\$ 703,007	31%	\$ (39,170)	-6%		\$ 2,287,788	\$ 2,304,788	\$ (17,000)
Cemetery Service	\$ 34,172	32%	\$ (12,409)	-2%		\$ 105,373	\$ 99,053	\$ 6,319
Parks and Open Space Maintenance	\$ 730,234	14%	\$ (40,417)	-1%		\$ 5,129,917	\$ 5,241,429	\$ (111,512)
Roadway Maintenance Service	\$ 3,864,388	35%	\$ 102,700	48%	F	\$ 11,129,541	\$ 10,969,737	\$ 159,803
Surface Water Drainage Service	\$ 167,525	10%	\$ 45,299	11%		\$ 1,707,458	\$ 1,706,339	\$ 1,119
Tree Management Service	\$ 295,301	8%	\$ 108,654	117%	F	\$ 3,697,281	\$ 3,634,371	\$ 62,910
Environment & Energy Service	\$ 98,081	26%	\$ (5,127)	0%		\$ 376,143	\$ 376,143	\$ -
Maintenance	\$ 5,189,701	23%	\$ 198,699	2%		\$ 22,145,712	\$ 22,027,072	\$ 118,640
Animal Control Service	\$ 77,366	14%	\$ 16,766	18%		\$ 562,892	\$ 562,892	\$ -
Bylaw Enforcement Service	\$ 165,637	20%	\$ 57,842	26%		\$ 849,360	\$ 769,360	\$ 80,000
Emergency Management Service	\$ 28,745	18%	\$ 3,666	11%		\$ 161,175	\$ 161,175	\$ -
Fire Communications	\$ 375,484	39%	\$ 18,898	5%		\$ 960,816	\$ 960,816	\$ -
Fire Prevention & Education	\$ 254,294	22%	\$ 24,291	9%		\$ 1,160,161	\$ 1,160,161	\$ -
Emergency Response Service	\$ 6,580,699	23%	\$ 24,780	0%		\$ 28,789,204	\$ 28,789,204	\$ -
Public Safety	\$ 7,482,224	23%	\$ 146,243	2%		\$ 32,483,607	\$ 32,403,607	\$ 80,000
Roads & Structure Design & Construction	\$ 325,196	26%	\$ (14,272)	-5%		\$ 1,232,877	\$ 1,132,876	\$ 100,001
Parking Service	\$ (211,867)	25%	\$ (114,007)	35%	U	\$ (835,850)	\$ (735,850)	\$ (100,000)
Traffic Operations Management Service	\$ 933,254	19%	\$ 43,722	4%		\$ 4,841,551	\$ 4,809,930	\$ 31,621
Conventional Transit	\$ 1,986,768	15%	\$ (72,445)	-4%		\$ 13,072,032	\$ 13,026,390	\$ 45,642
Specialized Transit	\$ 362,221	21%	\$ (20,517)	-6%		\$ 1,714,047	\$ 1,714,047	\$ -
Transportation (Network) Planning	\$ 106,196	22%	\$ 15,106	12%		\$ 490,852	\$ 491,402	\$ (550)
Roads & Transportation	\$ 3,501,766	17%	\$ (162,414)	-5%		\$ 20,515,510	\$ 20,438,795	\$ 76,714

CITY OF BURLINGTON
2019 BUDGET MONITORING
FOR THE PERIOD ENDING MARCH 31, 20

Appendix F

2019								
Services	Actuals YTD		Variance YTD		Fav/ Unfav	Net Approved Budget	Projected Year-End	Projected Year-End Surplus / (Deficit)
	\$	%	\$	%				
Asset Management Service	\$ 168,833	23%	\$ 11,284	6%		\$ 733,956	\$ 733,956	\$ -
Internal Audit Service	\$ 41,473	19%	\$ 12,963	24%		\$ 218,550	\$ 218,550	\$ -
Communications Service	\$ 400,403	25%	\$ (1,397)	0%		\$ 1,607,360	\$ 1,607,360	\$ -
Corporate Management Service	\$ 371,608	20%	\$ 55,084	13%		\$ 1,898,528	\$ 1,657,493	\$ 241,035
Financial Management Service	\$ 939,480	28%	\$ 455	0%		\$ 3,406,296	\$ 3,397,896	\$ 8,400
Fleet Management Service	\$ 37,104	-9%	\$ (67,263)	223%		\$ (394,747)	\$ (406,026)	\$ 11,279
Geographic Information & Mapping	\$ 144,003	23%	\$ 10,332	7%		\$ 624,263	\$ 624,263	\$ -
Human Resources Service	\$ 386,795	15%	\$ 47,330	11%		\$ 2,542,297	\$ 2,542,297	\$ -
Information Technology Service	\$ 1,765,733	25%	\$ 91,334	5%		\$ 6,963,097	\$ 6,963,097	\$ -
Corporate Signs	\$ 63,459	123%	\$ 1,194	2%		\$ 51,506	\$ 51,506	\$ -
Corporate Legal Service	\$ 260,307	16%	\$ 148,155	36%	F	\$ 1,604,424	\$ 1,467,422	\$ 137,002
Internal Support & Admin	\$ 4,579,198	24%	\$ 309,471	6%		\$ 19,255,531	\$ 18,857,816	\$ 397,715
Total City Services	\$ 24,533,408	22%	\$ 456,248	2%		\$ 112,686,693	\$ 112,141,841	\$ 544,852
Special Partners and Board	\$ 4,289,904	29%	\$ -	0%		\$ 14,659,963	\$ 14,659,963	\$ -
Corporate Expenditures	\$ 40,246,238	79%	\$ (99,605)	0%		\$ 51,239,048	\$ 51,239,751	\$ (703)
Corporate Revenues	\$ (83,104,521)	47%	\$ 384,851	0%	F	\$ (178,585,704)	\$ (178,914,751)	\$ 329,047
TOTAL			\$ 741,494					\$ 873,196

CITY OF BURLINGTON
2019 BUDGET MONITORING
FOR THE PERIOD ENDING MARCH 31, 2019

Appendix G

2019								
Description	Actuals YTD		Variance YTD			Net Approved Budget	Projected Y-End	Projected Y-End Variance
	\$	%	\$	%	Fav/ Unfav			
By Cost Element Category:								
Human Resources	26,813,272	22%	782,508	2.8%	F	122,782,701	121,625,922	1,156,779
Operating/Minor Capital Equip.	3,914,050	25%	34,052	0.9%	F	15,893,615	15,846,889	46,726
Purchased Services	4,624,757	19%	(154,830)	-3.4%	U	23,796,977	24,231,452	(434,475)
Corp. Expenditures/Provisions	53,541,558	59%	(105,487)	-0.2%	U	91,460,241	91,667,311	(207,070)
Internal Charges & Settlements	1,086,278	21%	4,548	0.5%	F	5,201,329	5,215,349	(14,020)
TOTAL EXPENDITURES	89,979,915	35%	560,791	0.6%	F	259,134,863	258,586,923	547,940
Controllable Revenues	(9,652,434)	24.7%	(41,082)	0.5%	U	(39,001,144)	(39,091,769)	90,625
General Revenues & Recoveries	(94,362,452)	42.9%	221,785	-0.2%	F	(220,133,719)	(220,368,350)	234,631
TOTAL REVENUES	(104,014,886)	40.1%	180,703	-0.2%	F	(259,134,863)	(259,460,119)	325,256
NET OPERATING BUDGET			741,494		F			873,196