

City of Burlington

SECURITIES POSITION AND PERFORMANCE

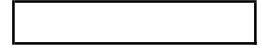
Period Ended

	September 30, 2019		September 30, 2018		Variance
	Actual	Budget <small>(where applicable)</small>	Actual	Budget <small>(where applicable)</small>	
Net bank position	\$ 29,820,256		\$ 8,149,400		\$ 21,670,856
Short term investments	60,000,000		60,000,000		0
Long term investments	224,690,592		233,163,244		(8,472,652)
Total City funds invested	<u>\$ 314,510,848</u>		<u>\$ 301,312,644</u>		<u>\$ 13,198,204</u>
Total Investment Income	<u>\$ 7,747,803</u>	5,300,000	<u>\$ 7,914,377</u>	5,300,000	<u>\$ (166,574)</u>
		(Current Fund Only)			



City of Burlington

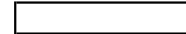
INVESTMENT PORTFOLIO		
as at September 30, 2019		
	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 34,737	2.10%
Province of Ontario	36,565	3.11%
Region of Halton	15,605	3.06%
Other provinces	70,632	2.73%
Other municipalities	52,577	3.09%
Major banks	14,575	2.72%
Total Bonds	\$ 224,691	2.80%
Short Term		
Money market	\$ 60,000	2.60%
Cash in bank	29,820	2.30%
Total Investments	\$ 314,511	2.70%



City of Burlington

PROPERTY TAX COLLECTION					
COMPARISON OF THE THIRD QUARTER OF 2019 WITH 2018					
	Period Ended				Variance
	Sep 30, 2019	Sep 30, 2018	Amount	Percent of Current Levy	
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	Variance
Total Levy	\$420,601,164	100.0%	\$409,841,080	100.0%	\$10,760,084
Current Year Collections	\$393,642,722	93.6%	\$383,945,477	93.7%	\$9,697,245
Current Year Arrears	\$26,958,442	6.4%	\$25,895,603	6.3%	\$1,062,839
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total arrears*	\$31,717,062	100.0%	\$29,849,425	100.0%	\$1,867,636
Prior Years Arrears	\$4,758,620	15.0%	\$3,953,823	13.2%	\$804,797
Current Year Arrears	\$26,958,442	85.0%	\$25,895,603	86.8%	\$1,062,839
	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$1,832,557	\$2,100,000	\$1,767,444	\$2,100,000	\$65,113

* Arrears amounts include outstanding taxes not yet due



City of Burlington DEBT AND FINANCIAL OBLIGATION as at September 2019

Calculation of Net Debt Charges (2017 FIR)

Gross Debt Charges		\$ 15,889,350
Long Term Commitments		<u>1,008,261</u>
Lease & Liabilities (2017)	\$ 778,261	
Joseph Brant Hospital Annual Cash Commitment (2017)	\$ -	
Randle Reef (2017)	\$ 230,000	
NET DEBT CHARGES		<u>\$ 16,897,611</u>

Calculation of Annual Repayment Limit (2017 FIR)

Total Revenue Fund Revenues	\$ 258,030,198	
Contributed Capital Assets	<u>\$ -</u>	
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		<u>2,234,982</u>
Total Exclusions		<u>\$ 32,661,453</u>
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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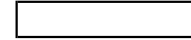
2018 UPDATED ANNUAL REPAYMENT LIMIT

2018 Annual Repayment Limit		\$ 39,444,575
Net Adjustments		
Change in Debt Charges		(3,975,223)
Gross Debt Charges 2018 (2017 FIR)	\$ 15,775,038	
Debt Charges (2018 Issue)	\$ (1,947,330)	
Debt Charges (2019 Issue)	\$ (93,957)	
Debt Approved Not Issued (2019)	\$ (2,048,247)	
Change Long Term Commitments		(2,334,127)
Lease & Liabilities (2019)	\$ 778,261	
Joseph Brant Hospital Annual Cash Commitment (2019)	\$ 2,334,127	
Randle Reef (2019)	\$ 230,000	
Total NET ADJUSTMENT		<u>\$ (6,309,350)</u>

2018 Adjusted Annual Repayment Limit	\$ 33,135,226
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.3%
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Note: City Debt Charges excluding Long Term Commitments (hospital, randle reef) is approximately 8.8%



City of Burlington
Reserve Funds and Reserves

As At September 30, 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	34,844	-	34,844
Library	57,467	18,054	-	18,054
Transit	1,201,757	860,644	-	860,644
Transportation*	10,034,944	9,539,845	0	9,539,845
Storm Drainage*	4,887,617	2,883,269	(1,024,811)	3,908,080
Fire Protection*	(1,009,440)	(28,400)	1,024,811	(1,053,211)
Parks & Recreation	1,257,227	121,791	-	121,791
Park Dedication	15,062,064	8,885,388	-	8,885,388
Public Benefits	-	500,718	500,718	-
Future Services	6,125,352	11,172,589	5,822,172	5,350,416
Future Services Signs & Barricades	481,887	481,887	-	481,887
Future Services Trees	195,253	142,173	-	142,173
Total Development Related Reserve Funds	\$ 38,411,691	\$ 34,612,801	\$ 6,322,890	\$ 28,289,911

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	1,592,665	792,499	-	792,499
Vehicle Replacements - RPM & PR	2,803,472	3,592,073	-	3,592,073
Vehicle Replacements - Tyandaga	319,049	234,649	-	234,649
Total Vehicle and Equipment Reserve Funds	\$ 4,715,186	\$ 4,619,220	\$ -	\$ 4,619,220

*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, 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	11,672	-	11,672
Transit Capital	117,099	147,460	-	147,460
Provincial Gas Tax	1,822,461	1,037,952	-	1,037,952
Federal Gas Tax - Transit Dedicated	969,850	809,443	500,000	309,443
Transit Shelters	1,330	1,330	-	1,330
Total Transit Related Reserve Funds	\$ 2,910,896	\$ 2,007,857	\$ 500,000	\$ 1,507,857

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	8,475,064	10,706,276	5,153,158	5,553,118
Capital Purposes	4,841,923	2,950,881	10,000	2,940,881
Infrastructure Renewal	6,627,546	7,128,607	1,150,000	5,978,607
Information Technology Renewal	1,197,500	957,445	-	957,445
MRBII	0	0	-	0
Federal Gas Tax	3,530,432	9,338,707	5,095,000	4,243,707
Public Art Reserve Fund	626,607	603,498	20,900	582,598
Railway Crossing	-	7,809,290	7,809,290	-
Joseph Brant Memorial Hospital	-	7,646,126	7,646,126	-
Strategic Plan	707,548	848,611	241,063	607,548
Strategic Land Acquisition	7,133,200	7,188,508	(384,693)	7,573,200
Total Other Capital Reserve Funds	\$ 33,139,820	\$ 55,177,948	\$ 26,740,844	\$ 28,437,104

City of Burlington Reserve Funds and Reserves

As At September 30, 2019 with Comparatives from December 31, 2018

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance As at Dec 31, 2018	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Contingency	6,272,559	10,230,715	2,147,282	8,083,433
Severe Weather	3,912,790	3,912,790	-	3,912,790
Tax Rate Stabilization	4,191,959	6,235,469	2,898,397	3,337,072
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	\$ 27,719,361	\$ 5,245,679	\$ 22,473,682

B) Corporate Reserve Funds				
Employee Accident	3,919,373	6,796,736	2,003,149	4,793,587
Benefits	2,106,052	2,477,289	-	2,477,289
Total Corporate Reserve Funds	\$ 6,025,425	\$ 9,274,025	\$ 2,003,149	\$ 7,270,876

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	134,434	-	134,434
Ontario Cannabis Legalization Implementation	-	254,372	-	254,372
Tree Planting	17,280	17,280	-	17,280
Future Expense	838,920	714,749	-	714,749
Total Corporate Reserves	\$ 999,979	\$ 8,066,286	\$ 6,942,605	\$ 1,123,680

City of Burlington Reserve Funds and Reserves

As At September 30, 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	98,154	-	98,154
Paletta Mansion	586,619	433,619	-	433,619
Senior's Centre	502,195	474,712	-	474,712
Tyandaga Facility	128,826	63,826	-	63,826
LaSalle Park Pavilion	414,847	404,847	-	404,847
Burlington Youth Centre	-	19,241	19,241	-
Sports Fields	136,737	172,503	-	172,503
Haber Community Centre	398,338	402,338	-	402,338
Recreation Centre	203,252	311,817	-	311,817
Pools	425,026	477,288	-	477,288
Arenas	433,885	443,868	-	443,868
Culture	138,190	155,074	-	155,074
Randal Reef	-	1,220,242	1,220,242	-
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	169,415	50,000	119,415
Energy Initiatives	50,096	60,116	10,020	50,096
Community Investment	194,223	194,223	-	194,223
Sims Square Reserve Fund	800,411	800,411	-	800,411
Forestry Reserve Fund	30,011	580,011	565,000	15,011
Total Program Specific Reserve Funds	\$ 6,647,202	\$ 10,233,363	\$ 4,726,289	\$ 5,507,074

City of Burlington Reserve Funds and Reserves

As At September 30, 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	8,968,504	-	8,968,504
Downtown BIA	290,105	338,105	-	338,105
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	202,636	-	202,636
Museums Board - Ireland House Project	93,321	87,368	-	87,368
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	787,587	-	787,587
PAC Donations	8,164	13,443	5,279	8,164
Total Local Boards Reserve Funds	\$ 14,995,055	\$ 15,040,939	\$ 15,558	\$ 15,025,381

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	\$ 148,454,799	\$ 42,906,410	\$ 105,047,671
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Total Reserves	\$ 7,363,255	\$ 18,387,717	\$ 9,590,605	\$ 9,297,830
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Total Reserve Funds and Reserves	\$ 129,653,666	\$ 166,842,517	\$ 52,497,015	\$ 114,345,501
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CITY OF BURLINGTON
 2019 BUDGET MONITORING
 FOR THE PERIOD ENDING SEPTEMBER 30, 2019



2019								
Services	Actuals YTD		Variance YTD		Fav/ Unfav	Net Approved Budget	Projected Year-End	Projected Year-End
	\$	%	\$	%				
Building Code Permit & Inspection	\$ (767,792)	63%	\$ (135,864)	15.0%	U	\$ (1,228,042)	\$ (1,214,191)	\$ (13,851)
Development Review Service	2,177,294	115%	(536,447)	-32.7%	U	1,900,365	1,902,706	(2,341)
Business Economic Development Cor	1,026,038	75%	-	0.0%		1,368,050	1,368,050	-
A City that Grows	\$ 2,435,540	119%	\$ (672,311)	-38.1%	U	\$ 2,040,373	\$ 2,056,564	\$ (16,191)
Roadway Maintenance Service	7,354,971	66%	322,046	4.2%	F	11,129,540	10,943,368	186,172
Parking Service	(1,035,524)	124%	(201,068)	16.3%	U	(835,850)	(623,376)	(212,474)
Roads & Structure Design & Construction	1,196,736	97%	(200,513)	-20.1%	U	1,232,877	1,460,070	(227,193)
Traffic Operations Management Service	3,157,743	65%	405,294	11.4%	F	4,841,551	4,446,836	394,715
Transportation (Network) Planning	341,243	70%	29,211	7.9%		490,852	475,702	15,150
Conventional Transit	8,482,496	65%	492,891	5.5%	F	13,072,032	12,590,819	481,213
Specialized Transit	1,499,542	87%	6,070	0.4%		1,714,047	1,691,323	22,725
A City that Moves	\$ 20,997,208	66%	\$ 853,931	3.9%		\$ 31,645,050	\$ 30,984,742	\$ 660,308
Parks and Open Space Maintenance	4,736,385	90%	(165,471)	-3.6%	U	5,236,404	5,519,038	(282,634)
Tree Management Service	2,480,544	69%	162,091	6.1%	F	3,590,794	3,574,507	16,287
Organized Sport Support	3,418,047	78%	(179,058)	-5.5%	U	4,383,890	4,429,495	(45,604)
Recreation Service	4,391,059	69%	(110,760)	-2.6%	U	6,372,335	6,444,710	(72,376)
Parks & Open Space Design and Development	567,586	87%	(22,643)	-4.2%		650,421	675,453	(25,032)
Surface Water Drainage Service	1,104,789	65%	(21,891)	-2.0%		1,707,458	1,883,910	(176,452)
Environment & Energy Service	334,777	76%	(4,981)	-1.5%		440,459	430,693	9,766
Cemetery Service	135,363	128%	(36,169)	-36.5%		105,373	126,226	(20,853)
A Healthier and Greener City	\$ 17,168,551	76%	\$ (378,883)	-2.3%	U	\$ 22,487,134	\$ 23,084,032	\$ (596,898)
Cultural Service	1,150,584	80%	36,606	3.1%		1,444,024	1,370,629	73,395
Communications Service	1,325,535	82%	(123,059)	-10.2%	U	1,607,360	1,727,152	(119,792)
Burlington Performing Arts Center	757,831	75%	-	0.0%		1,010,441	1,010,441	-
Library Services	8,433,718	77%	0	0.0%		10,930,072	10,930,072	-
Museum Services	684,867	96%	-	0.0%		712,955	712,955	-
Art Gallery of Burlington	972,154	100%	-	0.0%		972,155	972,155	-
Tourism Services	330,338	83%	-	0.0%		399,556	399,556	-
An Engaging City	\$ 13,655,025	80%	\$ (86,453)	-0.6%		\$ 17,076,562	\$ 17,122,960	\$ (46,397)
Animal Control Service	408,500	73%	(6,436)	-1.6%		562,892	560,662	2,229
Bylaw Enforcement Service	518,508	61%	72,846	12.3%		849,360	737,430	111,929
Emergency Management Service	109,853	68%	18,386	14.3%		161,175	161,175	-
Fire Communications	1,296,220	135%	65,836	4.8%		960,816	955,675	5,140
Fire Prevention & Education	767,239	66%	124,579	14.0%	F	1,160,161	1,051,326	108,835
Emergency Response Service	20,218,427	70%	95,279	0.5%		28,789,204	28,710,799	78,405
Halton Court Services	(313,651)	43%	(52,982)	14.5%		(733,265)	(731,000)	(2,265)
A Safe City	\$ 23,005,095	72%	\$ 317,508	1.4%	F	\$ 31,750,342	\$ 31,446,068	\$ 304,274

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CITY OF BURLINGTON
 2019 BUDGET MONITORING
 FOR THE PERIOD ENDING SEPTEMBER 30, 2019



2019									
Services	Actuals YTD		Variance YTD		Fav/ Unfav	Net Approved Budget	Projected Year-End	Projected Year-End	
	\$	%	\$	%					
Corporate Management Service	1,225,986	65%	131,246	9.7%	F	1,898,528	1,831,928		66,600
Internal Audit Service	150,342	69%	13,904	8.5%		218,550	218,550		-
Mayor and Council	1,188,175	71%	61,769	4.9%		1,672,197	1,611,756		60,441
Council & Citizen Committee Service	1,595,233	83%	(120,940)	-8.2%	U	1,915,356	2,020,621		(105,265)
Corporate Legal Service	938,340	59%	268,761	22.3%	F	1,603,561	1,306,722		296,838
Good Governance	\$ 5,098,076	70%	\$ 354,741	6.5%	F	\$ 7,308,191	\$ 6,989,578	\$	318,614
Facilities & Buildings Design and Construction	583,198	79%	28,057	4.6%		739,041	717,181		21,859
Human Resources Service	1,677,955	66%	68,556	3.9%		2,542,297	2,517,148		25,150
Asset Management Service	531,189	72%	22,076	4.0%		733,956	721,796		12,160
Service Burlington	244,931	66%	22,058	8.3%		372,432	362,642		9,790
Financial Management Service	2,724,694	80%	47,945	1.7%		3,406,296	3,357,443		48,853
Information Technology Service	5,205,122	75%	63,582	1.2%		6,963,097	6,905,006		58,092
Geographic Information & Mapping	435,672	70%	34,940	7.4%		624,263	587,521		36,742
Corporate Signs	110,543	215%	(33,232)	-43.0%		51,506	85,361		(33,855)
Fleet Management Service	(144,577)	37%	(252,283)	63.6%	U	(394,747)	(226,227)		(168,520)
Enabling Services	\$ 11,368,728	76%	\$ 1,699	0.0%		\$ 15,038,141	\$ 15,027,870	\$	10,271
City Services	\$ 93,728,223	74%	\$ 390,234	0.4%	F	\$ 127,345,793	\$ 126,711,813	\$	633,980
Total Corporate Expenditures	\$ 50,827,747	99%	\$ (726,076)	-1.4%	U	\$ 51,239,911	\$ 52,249,974	\$	(1,010,062)
Total Corporate Revenues	\$ (178,455,724)	100%	\$ 845,320	-0.5%	F	\$ (178,585,704)	\$ (179,863,389)	\$	1,277,685
TOTAL			\$ 509,478					\$	901,602

CITY OF BURLINGTON
 2019 BUDGET MONITORING
 FOR THE PERIOD ENDING SEPTEMBER 30, 2019

Appendix G of F-44-19

2019								
Description	Actuals YTD		Variance YTD			Net Approved Budget	Projected Y-End	Projected Y-End Variance
	\$	%	\$	%	Fav/ Unfav			
By Cost Element Category:								
Human Resources	86,323,208	72.7%	1,341,586	1.5%	F	118,777,945	117,509,724	1,268,221
Operating/Minor Capital Equip.	11,445,046	71.0%	169,983	1.5%	F	16,125,235	16,415,947	(290,712)
Purchased Services	16,105,529	69.7%	(438,533)	-2.8%	U	23,104,302	24,422,258	(1,317,955)
Corp. Expenditures/Provisions	87,036,371	93.4%	(5,799,599)	-7.1%	U	93,211,623	98,997,881	(5,786,259)
Internal Charges & Settlements	2,994,288	57.6%	111,799	3.5%	F	5,201,329	5,089,400	111,930
TOTAL EXPENDITURES	203,904,443	79.5%	(4,614,764)	-2.3%	U	256,420,434	262,435,210	(6,014,776)
Controllable Revenues	(28,122,853)	68.8%	(1,104,080)	3.8%	U	(40,901,144)	(40,842,319)	(58,825)
General Revenues & Recoveries	(209,681,344)	97.3%	6,228,323	-3.1%	F	(215,519,290)	(222,494,493)	6,975,203
TOTAL REVENUES	(237,804,197)	92.7%	5,124,242	-2.2%	F	(256,420,434)	(263,336,812)	6,916,378
NET OPERATING BUDGET			509,478		F			901,602