

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

	September 30, 2020		September 30, 2019		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 58,515,011		\$ 29,820,256		\$ 28,694,755
Short term investments	62,000,000		60,000,000		2,000,000
Long term investments	201,394,860		224,690,592		(23,295,732)
Total City funds invested	\$ 321,909,870		\$ 314,510,848		\$ 7,399,022
Total Investment Income	\$ 9,277,599	5,300,000 (Current Fund Only)	\$ 7,747,803	5,300,000	\$ 1,529,796

City of Burlington

INVESTMENT PORTFOLIO		
as at September 30, 2020		
	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 20,856	2.12%
Province of Ontario	41,862	2.59%
Region of Halton	14,607	3.64%
Other provinces	63,268	2.54%
Other municipalities	46,364	2.75%
Major banks	14,438	2.34%
Total Bonds	\$ 201,395	2.61%
Short Term		
Money market	\$ 62,000	1.93%
Cash in bank	58,515	0.80%
Total Investments	\$ 321,910	2.55%

City of Burlington

PROPERTY TAX COLLECTION					
COMPARISON OF THE THIRD QUARTER OF 2020 WITH 2019					
	Period Ended				Variance
	Sep 30, 2020	Sep 30, 2019			
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$432,882,701	100.0%	\$420,601,164	100.0%	\$12,281,537
Current Year Collections	\$336,230,936	77.7%	\$393,642,722	93.6%	(\$57,411,787)
Current Year Arrears	\$96,651,765	22.3%	\$26,958,442	6.4%	\$69,693,323
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total arrears*	\$102,065,510	100.0%	\$31,717,062	100.0%	\$70,348,449
Prior Years Arrears	\$5,413,745	5.3%	\$4,758,620	15.0%	\$655,125
Current Year Arrears	\$96,651,765	94.7%	\$26,958,442	85.0%	\$69,693,323
	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$895,591	\$2,100,000	\$1,832,557	\$2,100,000	(\$936,966)

* Arrears amounts include outstanding taxes not yet due

City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at September 2020

Calculation of Net Debt Charges (2018 FIR)

Gross Debt Charges	\$ 16,091,876
Long Term Commitments	14,131,879
NET DEBT CHARGES	\$ 30,223,755

Calculation of Annual Repayment Limit (2018 FIR)

Total Revenue Fund Revenues	\$ 282,896,924
EXCLUDED REVENUE AMOUNTS:	
Government Grants	4,120,368
Deferred Revenue Earned	10,199,972
Other Municipalities	20,829,434
Sale of Land & Capital Assets	-
Deferred Revenues Earned	7,621,252
Donated Tangible capital assets	-
Government Business Enterprise Equity	2,516,582
Other	1,185,622
Total Exclusions	\$ 46,473,230
NET REVENUE FUND REVENUES	\$ 236,423,694
25% of Net Revenue Fund Revenues	59,105,924
Less Net Debt Charges	(30,223,755)

ANNUAL REPAYMENT LIMIT AT JAN 01/19	\$ 28,882,169
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2018 UPDATED ANNUAL REPAYMENT LIMIT

2018 Annual Repayment Limit	\$ 28,882,169
Net Adjustments	
Change in Debt Charges	(4,818,636)
Gross Debt Charges 2019 (2018 FIR)	\$ 17,195,951
Debt Charges (2019 Issue)	\$ (879,750)
Debt Charges (2020 Issue)	\$ (746,091)
Debt Approved Not Issued (2020)	\$ (2,088,720)
Change Long Term Commitments	10,131,816
Lease & Liabilities (2020)	\$ 1,435,936
Joseph Brant Hospital Annual Cash Commitment (2020)	\$ 2,334,127
Randle Reef (2020)	\$ 230,000
Total NET ADJUSTMENT	\$ 5,313,180

2018 Adjusted Annual Repayment Limit	\$ 34,195,349
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.5%
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Note: City Debt Charges excluding Long Term Commitments (hospital, randle reef) is approximately 9.5%

City of Burlington
Reserve Funds and Reserves

As At September 30, 2020 with Comparatives from December 31, 2019

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2019	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies	38,391	(102,774)	-	(102,774)
Library	24,983	14,988	-	14,988
Transit	925,514	685,627	-	685,627
Transportation	10,582,905	8,532,829	-	8,532,829
Storm Drainage*	4,151,772	2,264,451	(1,019,811)	3,284,262
Fire Protection*	(1,018,670)	(22,245)	1,019,811	(1,042,056)
Parks & Recreation	221,115	281,708	-	281,708
Park Dedication	9,321,541	5,080,505	66,707	5,013,798
Public Benefits	-	300,216	300,216	-
Future Services	5,262,792	10,231,991	5,529,198	4,702,792
Future Services Signs & Barricades	494,754	494,754	-	494,754
Future Services Trees	155,455	102,683	-	102,683
Development Charge Exemption	-	48,922	-	48,922
Total Development Related Reserve Funds	\$ 30,160,552	\$ 27,913,653	\$ 5,896,121	\$ 22,017,533

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	829,294	1,629,264	-	1,629,264
Vehicle Replacements - RPM & PR	3,677,935	1,920,570	-	1,920,570
Vehicle Replacements - Transit	-	386,523	-	386,523
Vehicle Replacements - Tyandaga	317,467	201,500	-	201,500
Total Vehicle and Equipment Reserve Funds	\$ 4,824,696	\$ 4,137,857	\$ -	\$ 4,137,857

*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, 2020 with Comparatives from December 31, 2019

C) Transit Related Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2019			BALANCE
Transit Inter-Regional/Capital	11,832	-	-	-
Transit Capital	199,511	-	-	-
Provincial Gas Tax	1,066,204	1,525,972	-	1,525,972
Federal Gas Tax - Transit Dedicated	259,547	1,443,811	-	1,443,811
Transit Shelters	1,366	-	-	-
Total Transit Related Reserve Funds	\$ 1,538,460	\$ 2,969,783	\$ -	\$ 2,969,783

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	8,658,790	8,219,449	4,075,000	4,144,449
Capital Purposes	3,914,836	5,302,251	10,000	5,292,251
Infrastructure Renewal	7,396,695	11,818,029	66,707	11,751,322
Information Technology Renewal	986,266	953,509	-	953,509
Federal Gas Tax	4,470,432	2,024,514	-	2,024,514
Public Art Reserve Fund	599,301	788,627	20,900	767,727
Railway Crossing	-	8,479,812	8,479,812	-
Joseph Brant Hospital	-	6,978,627	6,978,627	-
Strategic Plan	548,877	842,203	293,325	548,877
Strategic Land Acquisition	6,371,891	7,588,037	1,003,007	6,585,030
Total Other Capital Reserve Funds	\$ 32,947,088	\$ 52,995,058	\$ 20,927,379	\$ 32,067,679

City of Burlington
Reserve Funds and Reserves

As At September 30, 2020 with Comparatives from December 31, 2019

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2019			BALANCE
Contingency	8,020,692	11,870,254	2,221,639	9,648,615
Severe Weather	4,017,264	4,017,264	-	4,017,264
Tax Rate Stabilization	4,456,241	5,887,556	2,382,892	3,504,664
Building Permit Stabilization	3,322,564	3,322,564	-	3,322,564
Planning Fee Stabilization	2,850,706	3,001,066	150,360	2,850,706
Engineering Fee Stabilization	539,939	539,939	-	539,939
Commodity Stabilization Reserve Fund	557,672	557,672	-	557,672
Total Stabilization Reserve Funds	\$ 23,765,079	\$ 29,196,316	\$ 4,754,891	\$ 24,441,425

B) Corporate Reserve Funds				
Employee Accident	4,724,809	7,644,059	2,003,149	5,640,910
Benefits	2,803,935	2,797,790	-	2,797,790
Election	-	484,500	484,500	-
Emergency	133,539	133,539	-	133,539
Total Corporate Reserve Funds	\$ 7,662,283	\$ 11,059,888	\$ 2,487,649	\$ 8,572,239

C) Corporate Reserves				
Insurance	-	7,599,998	7,599,998	-
Early Retirement	2,846	-	-	-
Ontario Cannabis Legalization Implementation	254,372	254,372	-	254,372
Future Expense	896,259	-	-	-
Total Corporate Reserves	\$ 1,153,477	\$ 7,854,370	\$ 7,599,998	\$ 254,372

City of Burlington
Reserve Funds and Reserves

As At September 30, 2020 with Comparatives from December 31, 2019

3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2019			BALANCE
Economic Development	45,018	-	-	-
Parks & Recreation Infrastructure				
Waterfront Centre	347,253	74,062	-	74,062
Paletta Mansion	599,451	574,451	-	574,451
Senior's Centre	496,816	364,419	-	364,419
Tyandaga Facility	68,385	183,928	-	183,928
LaSalle Park Pavilion	397,005	377,005	-	377,005
Sports Fields	178,437	158,892	-	158,892
Haber Community Centre	447,500	461,500	-	461,500
Recreation Centre	230,180	151,298	-	151,298
Pools	524,022	254,448	-	254,448
Arenas	433,056	437,937	-	437,937
Culture	119,180	101,499	-	101,499
Youth Initiatives	-	80,855	-	80,855
Randle Reef	-	819,231	819,231	-
Downtown Streetscape	52,018	-	-	-
Community Heritage	263,351	263,351	-	263,351
Mundialization Committee	161,639	161,639	-	161,639
Naval Memorial	41,836	41,836	-	41,836
LaSalle Marina	-	467,554	467,554	-
Policy Initiatives	349,835	2,083,791	1,633,957	449,835
Culture Initiatives	123,940	223,940	50,000	173,940
Energy Initiatives	47,374	78,492	31,118	47,374
Community Investment	221,193	221,193	-	221,193
Sims Square	978,717	729,138	-	729,138
Forestry	23,821	81,852	58,031	23,821
Parking District	9,819,588	9,566,345	-	9,566,345
Parking Renewal	-	-	-	-
Parking Growth	-	-	-	-
Fire Dispatch	-	562,430	-	562,430
Fire Suppression	-	45,000	-	45,000
Tree Planting Initiatives	34,138	17,280	-	17,280
Itabashi Garden	-	-	-	-
Green Initiatives	-	26,810	-	26,810
Total Program Specific Reserve Funds	\$ 16,003,753	\$ 18,610,177	\$ 3,059,892	\$ 15,550,285

City of Burlington
Reserve Funds and Reserves

As At September 30, 2020 with Comparatives from December 31, 2019

B) Local Boards Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2019			BALANCE
Downtown BIA	288,231	310,731	-	310,731
BEDC Operations	394,073	394,073	-	394,073
BEDC Strategic Initiatives	280,414	280,414	-	280,414
BEDC Innovation Centre	133,341	133,341	-	133,341
Library Capital	2,266,080	1,886,604	-	1,886,604
Library Operating	-	124,476	-	124,476
Tourism Burlington	89,841	89,841	-	89,841
Museums Board - Joseph Brant Operating	203,991	203,991	-	203,991
Museums Board - Joseph Brant Capital	159,785	159,785	-	159,785
Museums Board - Ireland House Operating	191,218	191,218	-	191,218
Museums Board - Ireland House Capital	89,779	89,779	-	89,779
PAC	995,297	938,576	10,279	928,297
PAC - CPRF	797,273	821,414	-	821,414
PAC Donations	8,523	13,802	5,279	8,523
Total Local Boards Reserve Funds	\$ 5,897,845	\$ 5,638,044	\$ 15,558	\$ 5,622,486

C) Program Specific Reserves				
Crime Prevention	26,810	-	-	-
Burlington International Games	63,907	-	-	-
Fire Extrication	-	19,216	-	19,216
Total Program Specific Reserves	\$ 90,716	\$ 19,216	\$ -	\$ 19,216

Total Reserve Funds	\$ 114,779,063	\$ 140,650,522	\$ 34,619,634	\$ 105,730,672
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Total Reserves	\$ 9,264,886	\$ 19,743,840	\$ 10,121,853	\$ 9,922,203
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Total Reserve Funds and Reserves	\$ 124,043,949	\$ 160,394,362	\$ 44,741,487	\$ 115,652,875
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