

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

December 31, 2020

December 31, 2019

Actual

Budget

(where applicable)

Actual

Budget

(where applicable)

Variance

Net bank position	\$ 45,827,980		\$ 14,573,309		\$ 31,254,671
Short term investments	32,000,000		58,000,000		(26,000,000)
Long term investments	194,177,616		183,123,020		11,054,596
Total City funds invested	\$ 272,005,596		\$ 255,696,329		\$ 16,309,267
Total Investment Income	\$ 11,851,415	5,300,000	\$ 11,443,608	5,300,000	\$ 407,807
		(Current Fund Only)			

City of Burlington

INVESTMENT PORTFOLIO

as at December 31, 2020

	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 21,854	2.06%
Province of Ontario	43,359	2.66%
Region of Halton	14,607	3.64%
Other provinces	58,752	2.53%
Other municipalities	43,182	2.69%
Major banks	12,424	2.14%
Total Bonds	\$ 194,178	2.62%
Short Term		
Money market	\$ 32,000	1.06%
Cash in bank	45,828	0.80%
Total Investments	\$ 272,006	2.13%

City of Burlington

PROPERTY TAX COLLECTION COMPARISON OF THE FOURTH QUARTER OF 2020 WITH 2019					
	Period ended				
	Dec 31, 2020		Dec 31, 2019		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	Variance
Total Levy	\$433,559,445	100.0%	\$422,965,913	100.0%	\$10,593,533
Current Year Collections	\$423,342,661	97.6%	\$413,415,958	97.7%	\$9,926,703
Current Year Arrears	\$10,216,785	2.4%	\$9,549,955	2.3%	\$666,830

	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total Arrears*	\$14,295,117	100.0%	\$12,285,286	100.0%	\$2,009,831
Prior Years Arrears	\$4,078,332	28.5%	\$2,735,331	22.3%	\$1,343,001
Current Year Arrears	\$10,216,785	71.5%	\$9,549,955	77.7%	\$666,830

	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$1,477,502	\$2,125,000	\$2,284,452	\$2,100,000	(\$806,950)

*Arrears amounts include outstanding taxes not yet due

City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at DECEMBER 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
--	----------------------

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
---	----------------------

City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.5%
--	--------------

Note: City Debt Charges excluding Long Term Commitments (hospital, randle reef) is approximately 9.5%

City of Burlington
Reserve Funds and Reserves

As At December 31, 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	13,614	112,500	(98,886)
Library	24,983	57,752	10,219	47,534
Transit	925,514	967,091	217,408	749,683
Transportation	10,582,905	19,880,581	8,905,376	10,975,205
Storm Drainage*	4,151,772	5,591,088	1,892,009	3,699,079
Fire Protection*	(1,018,670)	46,703	1,019,811	(973,108)
Parks & Recreation	221,115	3,871,872	3,152,529	719,343
Park Dedication	9,321,541	14,305,650	9,776,984	4,528,666
Public Benefits	-	1,303,581	1,303,581	-
Future Services	5,262,792	11,696,461	6,212,058	5,484,402
Future Services Signs & Barricades	494,754	507,963	-	507,963
Future Services Trees	155,455	136,529	-	136,529
Development Charge Exemption	-	49,575	-	49,575
Total Development Related Reserve Funds	\$ 30,160,552	\$ 58,428,460	\$ 32,602,475	\$ 25,825,985

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	829,294	1,682,675	-	1,682,675
Vehicle Replacements - RPM & PR	3,677,935	1,995,307	-	1,995,307
Vehicle Replacements - Transit	-	394,523	-	394,523
Vehicle Replacements - Tyandaga	317,467	286,872	-	286,872
Total Vehicle and Equipment Reserve Funds	\$ 4,824,696	\$ 4,359,377	\$ -	\$ 4,359,377

*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 December 31, 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	4,041,059	1,453,214	2,587,844
Federal Gas Tax - Transit Dedicated	259,547	1,823,887	357,337	1,466,550
Transit Shelters	1,366	-	-	-
Total Transit Related Reserve Funds	\$ 1,538,460	\$ 5,864,946	\$ 1,810,551	\$ 4,054,394

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	8,658,790	11,567,114	4,075,000	7,492,114
Capital Purposes	3,914,836	5,826,078	10,000	5,816,078
Infrastructure Renewal	7,396,695	13,022,120	66,707	12,955,413
Information Technology Renewal	986,266	979,404	-	979,404
Federal Gas Tax	4,470,432	5,983,248	3,910,403	2,072,846
Public Art Reserve Fund	599,301	782,101	20,900	761,201
Railway Crossing	-	8,699,541	8,699,541	-
Joseph Brant Hospital	-	7,187,448	7,187,448	-
Strategic Plan	548,877	832,107	293,325	538,782
Strategic Land Acquisition	6,371,891	7,889,591	776,517	7,113,074
Total Other Capital Reserve Funds	\$ 32,947,088	\$ 62,768,753	\$ 25,039,842	\$ 37,728,912

City of Burlington
Reserve Funds and Reserves

As At December 31, 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	11,788,357	2,246,495	9,541,861
Severe Weather	4,017,264	4,724,521	-	4,724,521
Tax Rate Stabilization	4,456,241	11,303,534	7,405,922	3,897,612
Building Permit Stabilization	3,322,564	2,409,172	-	2,409,172
Planning Fee Stabilization	2,850,706	2,787,702	-	2,787,702
Engineering Fee Stabilization	539,939	405,321	-	405,321
Commodity Stabilization Reserve Fund	557,672	887,796	-	887,796
Total Stabilization Reserve Funds	\$ 23,765,079	\$ 34,306,402	\$ 9,652,418	\$ 24,653,984

B) Corporate Reserve Funds				
Employee Accident	4,724,809	7,606,674	2,135,581	5,471,093
Benefits	2,803,935	2,867,104	-	2,867,104
Election	-	490,968	484,500	6,468
Emergency	133,539	156,095	-	156,095
Total Corporate Reserve Funds	\$ 7,662,283	\$ 11,120,841	\$ 2,620,081	\$ 8,500,760

C) Corporate Reserves				
Insurance	-	4,354,277	4,354,277	-
Early Retirement	2,846	-	-	-
Ontario Cannabis Legalization Implementation	254,372	254,372	-	254,372
Future Expense	896,259	-	-	-
Total Corporate Reserves	\$ 1,153,477	\$ 4,608,649	\$ 4,354,277	\$ 254,372

City of Burlington
Reserve Funds and Reserves

As At December 31, 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	127,988	-	127,988
Paletta Mansion	599,451	666,610	-	666,610
Senior's Centre	496,816	376,907	-	376,907
Tyandaga Facility	68,385	292,841	-	292,841
LaSalle Park Pavilion	397,005	387,338	-	387,338
Sports Fields	178,437	163,890	-	163,890
Haber Community Centre	447,500	508,089	-	508,089
Recreation Centre	230,180	162,173	-	162,173
Pools	524,022	268,721	-	268,721
Arenas	433,056	446,474	-	446,474
Culture	119,180	146,789	-	146,789
Youth Initiatives	-	82,161	-	82,161
Randle Reef	-	846,844	846,844	-
Downtown Streetscape	52,018	-	-	-
Community Heritage	263,351	270,382	-	270,382
Mundialization Committee	161,639	182,928	-	182,928
Naval Memorial	41,836	42,953	-	42,953
Policy Initiatives	349,835	2,003,290	1,073,219	930,071
Culture Initiatives	123,940	192,319	50,000	142,319
Energy Initiatives	47,374	106,839	31,118	75,720
Community Investment	221,193	279,130	-	279,130
Sims Square	978,717	721,427	-	721,427
Forestry	23,821	351,839	22,305	329,534
Parking District	9,819,588	200,000	-	200,000
Parking Renewal	-	2,648,540	-	2,648,540
Parking Growth	-	7,003,419	-	7,003,419
Fire Dispatch	-	649,944	-	649,944
Fire Suppression	-	45,601	-	45,601
Tree Planting Initiatives	34,138	145,592	-	145,592
Itabashi Garden	-	-	-	-
Green Initiatives	-	277,168	-	277,168
Art Gallery of Burlington	-	110,997	-	110,997
Federal and Provincial Grants	-	4,242,003	4,242,003	-
Total Program Specific Reserve Funds	\$ 16,003,753	\$ 23,951,193	\$ 6,265,489	\$ 17,685,704

City of Burlington

Reserve Funds and Reserves

As At December 31, 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	311,127	-	311,127
BEDC Operations	394,073	406,412	-	406,412
BEDC Strategic Initiatives	280,414	287,900	-	287,900
BEDC Innovation Centre	133,341	146,901	-	146,901
Library Capital	2,266,080	2,715,997	-	2,715,997
Library Operating	-	126,138	-	126,138
Tourism Burlington	89,841	264,070	19,567	244,503
Museums Board - Joseph Brant Operating	203,991	208,542	-	208,542
Museums Board - Joseph Brant Capital	159,785	164,052	-	164,052
Museums Board - Ireland House Operating	191,218	196,530	-	196,530
Museums Board - Ireland House Capital	89,779	92,176	-	92,176
PAC	995,297	964,529	10,279	954,250
PAC - CPRF	797,273	845,042	-	845,042
PAC Donations	8,523	14,170	5,279	8,891
Total Local Boards Reserve Funds	\$ 5,897,845	\$ 6,743,585	\$ 35,124	\$ 6,708,461

C) Program Specific Reserves				
Crime Prevention	26,810	-	-	-
Burlington International Games	63,907	-	-	-
Fire Extrication	-	37,718	-	37,718
Total Program Specific Reserves	\$ 90,716	\$ 37,718	\$ -	\$ 37,718

Total Reserve Funds	\$ 114,779,063	\$ 195,755,201	\$ 74,475,904	\$ 119,975,716
----------------------------	-----------------------	-----------------------	----------------------	-----------------------

Total Reserves	\$ 9,264,886	\$ 16,434,724	\$ 7,904,354	\$ 9,833,951
-----------------------	---------------------	----------------------	---------------------	---------------------

Total Reserve Funds and Reserves	\$ 124,043,949	\$ 212,189,925	\$ 82,380,258	\$ 129,809,667
---	-----------------------	-----------------------	----------------------	-----------------------