

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

	September 30, 2021		September 30, 2020		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 62,871,925		\$ 58,515,011		\$ 4,356,914
Short term investments	35,000,000		62,000,000		(27,000,000)
Long term investments	253,127,524		201,894,790		51,232,734
Total City funds invested	\$ 350,999,449		\$ 322,409,801		\$ 28,589,648
Total Investment Income	\$ 4,789,685	5,300,000 (Current Fund Only)	\$ 9,277,599	5,300,000	\$ (4,487,914)

Appendix B

City of Burlington

INVESTMENT PORTFOLIO		
as at September 30, 2021		
	PORTFOLIO HOLDINGS	CURRENT YIELD
	(\$000's)	(Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 32,841	1.83%
Province of Ontario	46,943	2.27%
Region of Halton	15,181	3.35%
Other provinces	91,704	2.22%
Other municipalities	53,444	2.52%
Major banks	12,515	2.46%
Total Bonds	\$ 252,628	2.43%
Short Term		
Money market	\$ 35,000	1.00%
Cash in bank	62,872	0.60%
Total Investments	\$ 350,500	1.96%

Appendix C

City of Burlington

PROPERTY TAX COLLECTION

COMPARISON OF THE THIRD QUARTER OF 2021 WITH 2020

	Period Ended				Variance
	Sep 30, 2021		Sep 30, 2020		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$443,442,291	100.0%	\$432,882,701	100.0%	\$10,559,590
Current Year Collections	\$414,746,407	93.5%	\$336,230,936	77.7%	\$78,515,471
Current Year Arrears	\$28,695,884	6.5%	\$96,651,765	22.3%	(\$67,955,881)
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total arrears*	\$33,482,019	100.0%	\$102,065,510	100.0%	(\$68,583,492)
Prior Years Arrears	\$4,786,135	14.3%	\$5,413,745	5.3%	(\$627,611)
Current Year Arrears	\$28,695,884	85.7%	\$96,651,765	94.7%	(\$67,955,881)
	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$1,971,990	\$2,150,000	\$895,591	\$2,125,000	\$1,076,399

* Arrears amounts include outstanding taxes not yet due

Appendix D

City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at September 2021

Calculation of Net Debt Charges (2019 FIR)

Gross Debt Charges		\$ 17,180,542
Long Term Commitments		<u>2,240,149</u>
Lease & Liabilities (2019)	\$ 2,010,149	
Joseph Brant Hospital Annual Cash Commitment (2019)	\$ -	
Randle Reef (2019)	\$ 230,000	
NET DEBT CHARGES		<u>\$ 19,420,691</u>

Calculation of Annual Repayment Limit (2019 FIR)

Total Revenue Fund Revenues	\$ 292,560,188	
Contributed Capital Assets	<u>\$ -</u>	
Total Revenue Fund Revenues		\$ 292,560,188
EXCLUDED REVENUE AMOUNTS:		
Government Grants		4,973,806
Ontario Grants	\$ 1,206,227	
Canada Grants	\$ 3,767,579	
Deferred Revenue Earned		9,107,991
Provincial Gas Tax	\$ 2,701,632	
Canada Gas Tax	\$ 6,406,359	
Other Municipalities		17,309,142
Sale of Land & Capital Assets		(187,653)
Deferred Revenues Earned		13,648,871
Development Charges	\$ 6,871,060	
Recreation Land	\$ 4,178,587	
Other	\$ 2,599,224	
Donated Tangible capital assets		1,078,597
Government Business Enterprise Equity		3,048,418
Other		<u>2,634,757</u>
Total Exclusions		<u>\$ 51,613,929</u>
NET REVENUE FUND REVENUES		\$ 240,946,259
25% of Net Revenue Fund Revenues		60,236,565
Less Net Debt Charges		(19,420,691)

ANNUAL REPAYMENT LIMIT AT JAN 01/20	\$ 40,815,874
--	----------------------

2021 UPDATED ANNUAL REPAYMENT LIMIT

2019 Annual Repayment Limit		\$ 40,815,874
Net Adjustments		
Change in Debt Charges		(718,819)
Gross Debt Charges 2021	\$ 15,900,936	
Debt Charges (2021 Issue)	\$ 46,223	
Debt Charges Approved Not Issued (as of 2021)	\$ (2,044,649)	
Change Long Term Commitments		(2,287,086)
Lease & Liabilities (2021)	\$ 1,963,108	
Joseph Brant Hospital Annual Cash Commitment (2021)	\$ 2,334,127	
Randle Reef (2021)	\$ 230,000	
Total NET ADJUSTMENT		<u>\$ (3,005,905)</u>

2021 Adjusted Annual Repayment Limit	\$ 37,809,968
---	----------------------

City's Debt Charges as a Percentage of Net Revenues Fund Revenues	9.31%
--	--------------

Note: City Debt Charges excluding Long Term Commitments (hospital, randle reef) is approximately 8.3%

Appendix E

City of Burlington Reserve Funds and Reserves

As At September 30, 2021 with Comparatives from December 31, 2020

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies*	(98,886)	77,686	350,000	(272,314)
Library	47,534	66,443	-	66,443
Transit	749,683	710,521	-	710,521
Transportation*	10,975,205	12,292,562	(1,399,589)	13,692,151
Storm Drainage	3,728,857	2,405,079	-	2,405,079
Fire Protection*	(1,002,887)	100,277	1,049,589	(949,312)
Parks & Recreation	719,343	487,350	-	487,350
Park Dedication	3,873,681	4,485,364	-	4,485,364
Public Benefits	-	1,071,138	1,071,138	-
Future Services	5,484,402	10,942,177	6,365,265	4,576,911
Future Services Signs & Barricades	507,963	507,963	-	507,963
Future Services Trees	136,529	136,529	-	136,529
Development Charge Exemption	49,575	211,123	-	211,123
Total Development Related Reserve Funds	\$ 25,170,999	\$ 33,494,212	\$ 7,436,403	\$ 26,057,809

B) Vehicle and Equipment Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Vehicle Replacements - Fire	1,682,675	1,502,897	-	1,502,897
Vehicle Replacements - RPM & PR	1,995,307	928,818	-	928,818
Vehicle Replacements - Transit	394,523	312,609	-	312,609
Vehicle Replacements - Tyandaga	286,872	255,572	-	255,572
Total Vehicle and Equipment Reserve Funds	\$ 4,359,377	\$ 2,999,896	\$ -	\$ 2,999,896

*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.

C) Transit Related Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Provincial Gas Tax	2,587,844	2,428,383	-	2,428,383
Federal Gas Tax - Transit Dedicated	1,466,550	1,022,418	-	1,022,418
Total Transit Related Reserve Funds	\$ 4,054,394	\$ 3,450,801	\$ -	\$ 3,450,801

D) Other Capital Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Burlington Hydro Proceeds	7,492,114	8,505,000	4,075,000	4,430,000
Capital Purposes	5,816,078	5,926,656	10,000	5,916,656
Infrastructure Renewal	12,955,413	13,309,598	-	13,309,598
Information Technology Renewal	979,404	890,694	-	890,694
Federal Gas Tax	2,655,645	6,575,232	-	6,575,232
Public Art Reserve Fund	761,201	778,601	20,900	757,701
Railway Crossing	-	12,899,541	12,899,541	-
Joseph Brant Hospital	-	6,298,934	6,298,934	-
Strategic Plan	538,782	582,107	293,325	288,782
Strategic Land Acquisition	7,113,074	8,117,940	550,207	7,567,734
Total Other Capital Reserve Funds	\$ 38,311,711	\$ 63,884,304	\$ 24,147,907	\$ 39,736,396

City of Burlington Reserve Funds and Reserves

As At September 30, 2021 with Comparatives from December 31, 2020

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Contingency	9,541,861	13,218,159	4,034,587	9,183,572
Severe Weather	4,724,521	4,724,521	-	4,724,521
Tax Rate Stabilization	4,421,707	16,675,026	11,267,319	5,407,707
Building Permit Stabilization	2,409,172	2,409,172	-	2,409,172
Planning Fee Stabilization	2,787,702	2,787,702	-	2,787,702
Engineering Fee Stabilization	405,321	405,321	-	405,321
Commodity Stabilization Reserve Fund	887,796	887,796	-	887,796
Total Stabilization Reserve Funds	\$ 25,178,079	\$ 41,107,696	\$ 15,301,906	\$ 25,805,790

B) Corporate Reserve Funds				
Employee Accident	5,471,093	7,691,443	2,135,581	5,555,862
Benefits	4,159,487	4,153,984	-	4,153,984
Election	-	650,968	650,968	-
Emergency	156,095	156,095	-	156,095
Total Corporate Reserve Funds	\$ 9,786,675	\$ 12,652,490	\$ 2,786,549	\$ 9,865,941

C) Corporate Reserves				
Insurance	-	7,904,277	7,904,277	-
Ontario Cannabis Legalization Implementation	254,372	277,326	-	277,326
Total Corporate Reserves	\$ 254,372	\$ 8,181,603	\$ 7,904,277	\$ 277,326

City of Burlington Reserve Funds and Reserves

As At September 30, 2021 with Comparatives from December 31, 2020

3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Parks & Recreation Infrastructure				
Waterfront Centre	127,988	26,827	-	26,827
Paletta Mansion	666,610	586,110	-	586,110
Senior's Centre	376,907	318,501	-	318,501
Tyandaga Facility	292,841	224,207	-	224,207
LaSalle Park Pavilion	387,338	354,838	-	354,838
Sports Fields	163,890	152,514	-	152,514
Haber Community Centre	508,089	542,089	-	542,089
Recreation Centre	162,173	127,485	-	127,485
Pools	268,721	239,970	-	239,970
Arenas	446,474	451,785	-	451,785
Culture	146,789	160,894	-	160,894
Youth Initiatives	82,161	82,161	-	82,161
Randle Reef	-	846,844	846,844	-
Community Heritage	270,382	270,382	-	270,382
Mundialization Committee	182,928	182,928	-	182,928
Naval Memorial	42,953	42,953	-	42,953
Policy Initiatives	405,976	1,579,195	1,432,164	147,031
Culture Initiatives	142,319	267,319	50,000	217,319
Energy Initiatives	75,720	106,839	31,118	75,720
Community Investment	279,130	279,130	-	279,130
Sims Square	721,427	721,427	-	721,427
Forestry	329,534	351,839	322,305	29,534
Parking District	200,000	35,000	-	35,000
Parking Renewal	2,648,540	2,448,540	-	2,448,540
Parking Growth	7,003,419	6,903,419	-	6,903,419
Fire Dispatch	649,944	649,944	-	649,944
Fire Suppression	45,601	45,601	-	45,601
Tree Planting Initiatives	145,592	145,592	-	145,592
Green Initiatives	277,168	277,168	-	277,168
Total Program Specific Reserve Funds	\$ 17,050,612	\$ 18,421,498	\$ 2,682,431	\$ 15,739,067

City of Burlington Reserve Funds and Reserves

As At September 30, 2021 with Comparatives from December 31, 2020

B) Local Boards Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Downtown BIA	311,127	311,127	-	311,127
BEDC Operations	406,412	406,412	-	406,412
BEDC Strategic Initiatives	287,900	287,900	-	287,900
BEDC Innovation Centre	146,901	146,901	-	146,901
Library Capital	2,715,997	1,916,112	-	1,916,112
Library Operating	126,138	321,023	-	321,023
Tourism Burlington	244,503	264,070	19,567	244,503
Museums Board - Joseph Brant Operating	210,306	210,306	-	210,306
Museums Board - Joseph Brant Capital	164,052	164,052	-	164,052
Museums Board - Ireland House Operating	310,306	310,306	-	310,306
Museums Board - Ireland House Capital	92,176	92,176	-	92,176
Art Gallery of Burlington	110,997	110,997	-	110,997
PAC	1,205,307	1,297,032	10,279	1,286,753
PAC - CPRF	945,042	815,125	-	815,125
PAC Donations	8,891	14,170	5,279	8,891
Total Local Boards Reserve Funds	\$ 7,286,055	\$ 6,667,709	\$ 35,124	\$ 6,632,585
C) Program Specific Reserves				
Fire Extrinsication	37,718	37,718	-	37,718
Total Program Specific Reserves	\$ 37,718	\$ 37,718	\$ -	\$ 37,718
Total Reserve Funds	\$ 121,656,042	\$ 169,460,448	\$ 48,355,735	\$ 121,104,713
Total Reserves	\$ 9,833,951	\$ 21,437,480	\$ 11,938,864	\$ 9,498,616
Total Reserve Funds and Reserves	\$ 131,489,993	\$ 190,897,927	\$ 60,294,599	\$ 130,603,329