

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

	December 31, 2021		December 31, 2020		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 38,321,743		\$ 45,827,980		\$ (7,506,237)
Short term investments	25,000,000		32,000,000		(7,000,000)
Long term investments	246,852,814		194,177,616		52,675,198
Total City funds invested	\$ 310,174,557		\$ 272,005,596		\$ 38,168,961
Total Investment Income	\$ 9,077,610	5,300,000 (Current Fund Only)	\$ 11,851,415	5,300,000	\$ (2,773,805)

Appendix B

City of Burlington

INVESTMENT PORTFOLIO		
as at December 31, 2021		
	<u>PORTFOLIO HOLDINGS</u> <u>(\$000's)</u>	<u>CURRENT YIELD</u> <u>(Weighted Average on cost)</u>
Long Term (at cost)		
Government of Canada	\$ 32,841	1.83%
Province of Ontario	43,957	2.24%
Region of Halton	15,181	3.35%
Other provinces	87,987	2.20%
Other municipalities	54,372	2.51%
Major banks	12,515	2.00%
Total Bonds	\$ 246,853	2.42%
Short Term		
Money market	\$ 25,000	1.22%
Cash in bank	38,322	0.60%
Total Investments	\$ 310,175	1.96%

Appendix C

City of Burlington

PROPERTY TAX COLLECTION					
COMPARISON OF THE FOURTH QUARTER OF 2021 WITH 2020					
	Period ended				Variance
	Dec 31, 2021		Dec 31, 2020		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$443,888,364	100.0%	\$433,559,445	100.0%	\$10,328,919
Current Year Collections	\$435,536,067	98.1%	\$423,342,661	97.6%	\$12,193,406
Current Year Arrears	\$8,352,298	1.9%	\$10,216,785	2.4%	(\$1,864,487)
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total Arrears*	\$11,580,906	100.0%	\$14,295,117	100.0%	(\$2,714,211)
Prior Years Arrears	\$3,228,608	27.9%	\$4,078,332	28.5%	(\$849,724)
Current Year Arrears	\$8,352,298	72.1%	\$10,216,785	71.5%	(\$1,864,487)
	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$2,422,557	\$2,150,000	\$1,477,502	\$2,125,000	\$945,055

*Arrears amounts include outstanding taxes not yet due

Appendix D

City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at December 2021

Calculation of Net Debt Charges (2019 FIR)

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

Calculation of Annual Repayment Limit (2019 FIR)

Total Revenue Fund Revenues	\$ 292,560,188	
Contributed Capital Assets	\$ -	
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		2,634,757
Total Exclusions		\$ 51,613,929
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
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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		\$ (3,005,905)

2021 Adjusted Annual Repayment Limit	\$ 37,809,968
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	9.31%
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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 December 31, 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)	307,705	611,925	(304,220)
Library	47,534	89,870	16,327	73,543
Transit	749,683	1,003,174	185,444	817,730
Transportation*	10,975,205	22,932,354	5,120,698	17,811,657
Storm Drainage	3,728,857	7,249,930	4,485,059	2,764,872
Fire Protection*	(1,002,887)	75,599	1,049,589	(973,990)
Parks & Recreation	719,343	2,730,934	2,148,541	582,393
Park Dedication	3,873,681	12,706,128	7,776,399	4,929,729
Public Benefits	-	1,084,736	1,084,736	0
Future Services	5,484,402	12,689,484	8,019,477	4,670,006
Future Services Signs & Barricades	507,963	511,747	-	511,747
Future Services Trees	136,529	77,323	-	77,323
Development Charge Exemption	49,575	603	-	603
Total Development Related Reserve Funds	\$ 25,170,999	\$ 61,459,587	\$ 30,498,196	\$ 30,961,391

B) Vehicle and Equipment Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Vehicle Replacements - Fire	1,682,675	1,541,614	-	1,541,614
Vehicle Replacements - RPM & PR	1,995,307	964,357	-	964,357
Vehicle Replacements - Transit	394,523	321,203	-	321,203
Vehicle Replacements - Tyandaga	286,872	343,651	-	343,651
Total Vehicle and Equipment Reserve Funds	\$ 4,359,377	\$ 3,170,825	\$ -	\$ 3,170,825

*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	5,893,867	2,889,401	3,004,466
Federal Gas Tax - Transit Dedicated	1,466,550	3,062,891	2,031,203	1,031,688
Total Transit Related Reserve Funds	\$ 4,054,394	\$ 8,956,758	\$ 4,920,604	\$ 4,036,154

D) Other Capital Reserve Funds	Uncommitted Balance As at Dec 31, 2020	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Burlington Hydro Proceeds	7,492,114	5,466,556	75,000	5,391,556
Capital Purposes	5,816,078	3,734,273	10,000	3,724,273
Infrastructure Renewal	12,955,413	15,555,083	-	15,555,083
Information Technology Renewal	979,404	913,423	-	913,423
Federal Gas Tax	2,655,645	14,939,966	8,330,167	6,609,800
Public Art Reserve Fund	761,201	797,569	20,900	776,669
Railway Crossing	-	13,162,053	13,162,053	-
Joseph Brant Hospital	-	6,475,380	6,475,380	-
Strategic Plan	538,782	468,008	441,063	26,945
Strategic Land Acquisition	7,113,074	8,312,661	550,207	7,762,455
Total Other Capital Reserve Funds	\$ 38,311,711	\$ 69,824,973	\$ 29,064,770	\$ 40,760,203

City of Burlington Reserve Funds and Reserves

As At December 31, 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	14,150,538	4,995,815	9,154,723
Severe Weather	4,724,521	5,339,363	-	5,339,363
Tax Rate Stabilization	4,421,707	8,818,582	3,927,100	4,891,482
Building Permit Stabilization	2,409,172	2,894,113	-	2,894,113
Planning Fee Stabilization	2,787,702	3,175,719	-	3,175,719
Engineering Fee Stabilization	405,321	272,289	-	272,289
Commodity Stabilization Reserve Fund	887,796	1,109,376	-	1,109,376
Total Stabilization Reserve Funds	\$ 25,178,079	\$ 35,759,980	\$ 8,922,915	\$ 26,837,065

B) Corporate Reserve Funds				
Employee Accident	5,471,093	7,736,223	2,135,581	5,600,642
Benefits	4,159,487	4,246,567	-	4,246,567
Election	-	664,847	664,847	-
Emergency	156,095	180,639	-	180,639
Total Corporate Reserve Funds	\$ 9,786,675	\$ 12,828,275	\$ 2,800,428	\$ 10,027,847

C) Corporate Reserves				
Insurance	-	4,929,240	4,929,240	-
Ontario Cannabis Legalization Implementation	254,372	83,726	-	83,726
Total Corporate Reserves	\$ 254,372	\$ 5,012,966	\$ 4,929,240	\$ 83,726

City of Burlington
Reserve Funds and Reserves

As At December 31, 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	178,850	-	178,850
Paletta Mansion	666,610	702,389	-	702,389
Senior's Centre	376,907	328,793	-	328,793
Tyandaga Facility	292,841	307,002	-	307,002
LaSalle Park Pavilion	387,338	431,319	-	431,319
Sports Fields	163,890	160,081	-	160,081
Haber Community Centre	508,089	589,266	-	589,266
Recreation Centre	162,173	141,271	-	141,271
Pools	268,721	259,686	-	259,686
Arenas	446,474	465,731	-	465,731
Culture	146,789	165,512	-	165,512
Youth Initiatives	82,161	84,158	-	84,158
Randle Reef	-	432,203	432,203	-
Community Heritage	270,382	275,358	-	275,358
Mundialization Committee	182,928	200,808	-	200,808
Naval Memorial	42,953	43,997	-	43,997
Policy Initiatives	405,976	1,205,896	1,021,643	184,253
Culture Initiatives	142,319	176,226	50,000	126,226
Energy Initiatives	75,720	146,102	31,118	114,983
Community Investment	279,130	285,915	-	285,915
Sims Square	721,427	812,813	-	812,813
Forestry	329,534	360,391	322,305	38,086
Parking District	200,000	204,862	-	204,862
Parking Renewal	2,648,540	2,619,523	-	2,619,523
Parking Growth	7,003,419	7,072,441	-	7,072,441
Fire Dispatch	649,944	677,644	-	677,644
Fire Suppression	45,601	46,709	-	46,709
Tree Planting Initiatives	145,592	429,154	-	429,154
Green Initiatives	277,168	283,905	-	283,905
Total Program Specific Reserve Funds	\$ 17,050,612	\$ 19,088,005	\$ 1,857,269	\$ 17,230,736

City of Burlington Reserve Funds and Reserves

As At December 31, 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	442,679	-	442,679
BEDC Operations	406,412	588,016	-	588,016
BEDC Strategic Initiatives	287,900	294,900	-	294,900
BEDC Innovation Centre	146,901	150,473	-	150,473
Library Capital	2,715,997	3,229,165	-	3,229,165
Library Operating	126,138	326,457	-	326,457
Tourism Burlington	244,503	270,490	19,567	250,924
Museums Board - Joseph Brant Operating	210,306	215,420	-	215,420
Museums Board - Joseph Brant Capital	164,052	168,040	-	168,040
Museums Board - Ireland House Operating	310,306	317,851	-	317,851
Museums Board - Ireland House Capital	92,176	98,149	-	98,149
Art Gallery of Burlington	110,997	113,696	-	113,696
PAC	1,205,307	1,808,209	10,279	1,797,930
PAC - CPRF	945,042	846,767	-	846,767
PAC Donations	8,891	14,515	5,279	9,236
Total Local Boards Reserve Funds	\$ 7,286,055	\$ 8,884,828	\$ 35,124	\$ 8,849,704
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	\$ 205,822,693	\$ 73,103,491	\$ 132,719,202
Total Reserves	\$ 9,833,951	\$ 19,201,221	\$ 9,925,055	\$ 9,276,167
Total Reserve Funds and Reserves	\$ 131,489,993	\$ 225,023,915	\$ 83,028,546	\$ 141,995,369