

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

March 31, 2022

March 31, 2021

Actual

Budget

(where applicable)

Actual

Budget

(where applicable)

Variance

Net bank position	\$ 22,735,286		\$ 52,436,667		\$ (29,701,381)
Short term investments	26,000,000		32,000,000		(6,000,000)
Long term investments	267,575,999		230,015,476		37,560,523
Total City funds invested	\$ 316,311,285		\$ 314,452,143		\$ 1,859,142
Total Investment Income	\$ 1,789,277	5,300,000	\$ 2,028,232	5,300,000	\$ (238,955)
		(Current Fund Only)			

Appendix B

City of Burlington

INVESTMENT PORTFOLIO		
as at March 31, 2022		
	PORTFOLIO HOLDINGS (\$000's)	CURRENT YIELD (Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 36,835	1.95%
Province of Ontario	48,758	2.28%
Region of Halton	15,181	3.35%
Other provinces	98,113	2.27%
Other municipalities	58,645	2.52%
Major banks	10,044	1.90%
Total Bonds	\$ 267,576	2.45%
Short Term		
Money market	\$ 26,000	1.22%
Cash in bank	22,735	0.60%
Total Investments	\$ 316,311	1.96%

Appendix C

City of Burlington

PROPERTY TAX COLLECTION					
COMPARISON OF THE FIRST QUARTER OF 2022 WITH 2021					
	Period ended				
	Mar 31, 2022		Mar 31, 2021		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	Variance
Total Levy	\$220,941,675	100.0%	\$216,529,662	100.0%	\$4,412,012
Current Year Collections	\$124,467,933	56.3%	\$122,371,573	56.5%	\$2,096,360
Current Year Arrears	\$96,473,742	43.7%	\$94,158,090	43.5%	\$2,315,652

	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total Arrears*	\$103,918,308	100.00%	\$103,283,187	100.00%	\$635,122
Prior Years Arrears	\$7,444,566	7.2%	\$9,125,097	8.8%	(\$1,680,530)
Current Year Arrears	\$96,473,742	92.8%	\$94,158,090	91.2%	\$2,315,652

	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$443,310	\$2,175,000	\$584,078	\$2,150,000	(\$140,768)

*Arrears amounts include outstanding taxes not yet due

Appendix D

**City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at MARCH 2022**

Calculation of Net Debt Charges (2020 FIR)

Gross Debt Charges		\$	15,944,358
Long Term Commitments			2,149,160
Lease & Liabilities (2020)	\$	1,919,160	
Joseph Brant Hospital Annual Cash Commitment (2020)	\$	-	
Randle Reef (2020)	\$	230,000	
NET DEBT CHARGES		\$	18,093,518

Calculation of Annual Repayment Limit (2020 FIR)

Total Revenue Fund Revenues	\$	281,182,375	
Contributed Capital Assets	\$	-	
Total Revenue Fund Revenues		\$	281,182,375
EXCLUDED REVENUE AMOUNTS:			
Government Grants			16,893,577
Ontario Grants	\$	14,084,645	
Canada Grants	\$	2,808,932	
Deferred Revenue Earned			8,738,711
Provincial Gas Tax	\$	495,169	
Canada Gas Tax	\$	8,243,542	
Other Municipalities			20,228,945
Sale of Land & Capital Assets			(197,527)
Deferred Revenues Earned			7,166,240
Development Charges	\$	2,857,456	
Recreation Land	\$	4,141,308	
Other	\$	167,476	
Donated Tangible capital assets			844,962
Government Business Enterprise Equity			1,401,890
Other			1,975,742
Total Exclusions		\$	57,052,540
NET REVENUE FUND REVENUES		\$	224,129,835
25% of Net Revenue Fund Revenues			56,032,459
Less Net Debt Charges			(18,093,518)

ANNUAL REPAYMENT LIMIT AT JAN 01/21	\$ 37,938,941
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2022 UPDATED ANNUAL REPAYMENT LIMIT

2020 Annual Repayment Limit		\$	37,938,941
Net Adjustments			
Change in Debt Charges			(3,178,587)
Gross Debt Charges 2022	\$	16,025,231	
Debt Charges	\$	-	
Debt Charges Approved Not Issued	\$	(3,097,714)	
Change Long Term Commitments			(2,073,080)
Lease & Liabilities	\$	1,658,113	
Joseph Brant Hospital Annual Cash Commitment	\$	2,334,127	
Randle Reef	\$	230,000	
Total NET ADJUSTMENT		\$	(5,251,667)

2022 Adjusted Annual Repayment Limit	\$ 32,687,273
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.42%
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Note: City Debt Charges excluding Long Term Commitments (hospital, randle reef) is approximately 9.3%

Appendix E

City of Burlington
Reserve Funds and Reserves

As At March 31, 2022 with Comparatives from December 31, 2021

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2021	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies*	(304,220)	46,115	350,000	(303,885)
Library	73,543	49,903	-	49,903
Transit	817,730	652,819	-	652,819
Transportation*	17,811,657	14,556,151	(1,399,589)	15,955,741
Storm Drainage	2,764,872	1,249,240	-	1,249,240
Fire Protection*	(973,990)	79,506	1,049,589	(970,083)
Parks & Recreation	582,393	277,595	-	277,595
Park Dedication	4,929,729	2,870,242	-	2,870,242
Public Benefits	-	1,079,117	1,079,117	-
Future Services	3,673,586	9,918,851	6,365,265	3,553,586
Future Services Signs & Barricades	511,747	511,747	-	511,747
Future Services Trees	77,323	27,323	-	27,323
Development Charge Exemption	603	603	-	603
Total Development Related Reserve Funds	\$ 29,964,971	\$ 31,319,214	\$ 7,444,383	\$ 23,874,831

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	1,541,614	1,190,804	-	1,190,804
Vehicle Replacements - RPM & PR	964,357	1,241,992	-	1,241,992
Vehicle Replacements - Transit	321,203	650,825	-	650,825
Vehicle Replacements - Tyandaga	343,651	198,088	-	198,088
Total Vehicle and Equipment Reserve Funds	\$ 3,170,825	\$ 3,281,709	\$ -	\$ 3,281,709

*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, 2021	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Provincial Gas Tax	3,095,766	2,468,402	-	2,468,402
Federal Gas Tax - Transit Dedicated	1,031,688	(674,312)	-	(674,312)
Total Transit Related Reserve Funds	\$ 4,127,454	\$ 1,794,090	\$ -	\$ 1,794,090

D) Other Capital Reserve Funds				
Burlington Hydro Proceeds	5,391,556	1,662,262	75,000	1,587,262
Capital Purposes	3,788,673	3,939,874	10,000	3,929,874
Infrastructure Renewal	15,590,683	11,113,795	-	11,113,795
Information Technology Renewal	913,423	377,238	-	377,238
Federal Gas Tax	6,609,800	1,082,447	-	1,082,447
Public Art Reserve Fund	776,669	822,569	20,900	801,669
Railway Crossing	-	14,912,053	14,912,053	-
Joseph Brant Hospital	-	9,575,380	9,575,380	-
Strategic Plan	26,945	328,008	200,000	128,008
Strategic Land Acquisition	7,762,455	8,782,661	550,207	8,232,455
Total Other Capital Reserve Funds	\$ 40,860,203	\$ 52,596,287	\$ 25,343,540	\$ 27,252,747

City of Burlington

Reserve Funds and Reserves

As At March 31, 2022 with Comparatives from December 31, 2021

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2021			BALANCE
Contingency	9,154,723	16,195,061	5,469,146	10,725,915
Severe Weather	5,339,363	5,339,363	-	5,339,363
Tax Rate Stabilization	4,299,405	9,950,492	5,848,160	4,102,332
Building Permit Stabilization	2,894,113	2,894,113	-	2,894,113
Planning Fee Stabilization	3,175,719	3,175,719	-	3,175,719
Engineering Fee Stabilization	272,289	272,289	-	272,289
Commodity Stabilization Reserve Fund	1,109,376	1,109,376	-	1,109,376
Total Stabilization Reserve Funds	\$ 26,244,988	\$ 38,936,413	\$ 11,317,306	\$ 27,619,107

B) Corporate Reserve Funds				
Employee Accident	5,600,642	7,673,852	2,363,772	5,310,080
Benefits	4,407,908	4,397,908	-	4,397,908
Election	-	824,847	824,847	-
Emergency	180,639	180,639	-	180,639
Total Corporate Reserve Funds	\$ 10,189,188	\$ 13,077,245	\$ 3,188,619	\$ 9,888,626

C) Corporate Reserves				
Insurance	(3,029)	8,526,211	8,526,211	-
Ontario Cannabis Legalization Implementation	83,726	83,726	-	83,726
Total Corporate Reserves	\$ 80,697	\$ 8,609,937	\$ 8,526,211	\$ 83,726

City of Burlington

Reserve Funds and Reserves

As At March 31, 2022 with Comparatives from December 31, 2021

3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2021			BALANCE
Parks & Recreation Infrastructure				
Waterfront Centre	178,850	168,850	-	168,850
Paletta Mansion	702,389	619,289	-	619,289
Senior's Centre	328,793	330,494	-	330,494
Tyandaga Facility	307,002	307,002	-	307,002
LaSalle Park Pavilion	431,319	411,319	-	411,319
Sports Fields	160,081	135,078	-	135,078
Haber Community Centre	589,266	586,266	-	586,266
Recreation Centre	141,271	100,416	-	100,416
Pools	259,686	264,685	-	264,685
Arenas	465,731	468,433	-	468,433
Culture	165,512	148,656	-	148,656
Youth Initiatives	84,158	84,158	-	84,158
Randle Reef	-	432,203	432,203	-
Community Heritage	275,358	275,358	-	275,358
Mundialization Committee	200,808	200,808	-	200,808
Naval Memorial	43,997	43,997	-	43,997
Policy Initiatives	184,253	1,305,896	1,021,643	284,253
Culture Initiatives	126,226	251,226	50,000	201,226
Energy Initiatives	114,983	146,102	31,118	114,983
Community Investment	285,915	281,221	-	281,221
Sims Square	812,813	812,813	-	812,813
Forestry	38,086	360,391	322,305	38,086
Parking District	204,862	204,862	-	204,862
Parking Renewal	2,619,523	2,304,523	-	2,304,523
Parking Growth	7,072,441	6,972,441	-	6,972,441
Fire Dispatch	677,644	677,644	-	677,644
Fire Suppression	46,709	46,709	-	46,709
Tree Planting Initiatives	429,154	429,154	-	429,154
Green Initiatives	283,905	283,905	15,000	268,905
Total Program Specific Reserve Funds	\$ 17,230,736	\$ 18,653,898	\$ 1,872,269	\$ 16,781,629

City of Burlington

Reserve Funds and Reserves

As At March 31, 2022 with Comparatives from December 31, 2021

B) Local Boards Reserve Funds	Uncommitted Balance	BALANCE	COMMITMENTS	UNCOMMITTED
	As at Dec 31, 2021			BALANCE
Downtown BIA	442,679	442,679	-	442,679
BEDC Operations	588,016	588,016	-	588,016
BEDC Strategic Initiatives	294,900	294,900	-	294,900
BEDC Innovation Centre	150,473	150,473	-	150,473
Library Capital	3,129,165	2,872,565	-	2,872,565
Library Operating	326,457	326,457	-	326,457
Tourism Burlington	250,924	270,490	19,567	250,924
Museums Board - Joseph Brant Operating	288,049	288,049	-	288,049
Museums Board - Joseph Brant Capital	168,040	168,040	-	168,040
Museums Board - Ireland House Operating	390,480	390,480	-	390,480
Museums Board - Ireland House Capital	98,149	94,417	-	94,417
Art Gallery of Burlington	113,696	113,696	-	113,696
PAC	1,796,802	1,720,331	10,279	1,710,052
PAC - CPRF	846,767	857,981	-	857,981
PAC Donations	9,236	14,515	5,279	9,236
Total Local Boards Reserve Funds	\$ 8,893,834	\$ 8,593,089	\$ 35,124	\$ 8,557,965

C) Program Specific Reserves				
Fire Extrication	37,718	37,718	-	37,718
Total Program Specific Reserves	\$ 37,718	\$ 37,718	\$ -	\$ 37,718

Total Reserve Funds	\$ 131,527,476	\$ 152,056,884	\$ 43,732,095	\$ 108,324,790
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Total Reserves	\$ 9,273,138	\$ 24,842,715	\$ 13,995,357	\$ 10,847,359
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Total Reserve Funds and Reserves	\$ 140,800,614	\$ 176,899,600	\$ 57,727,451	\$ 119,172,149
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