

**Appendix A**

**City of Burlington**

**SECURITIES POSITION AND PERFORMANCE**

Period Ended

	December 31, 2023		December 31, 2022		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 28,133,313		\$ 18,011,317		\$ 10,121,996
Short term investments	26,000,000		6,000,000		20,000,000
Long term investments	321,660,939		273,536,754		48,124,185
<b>Total City funds invested</b>	<b>\$ 375,794,252</b>		<b>\$ 297,548,071</b>		<b>\$ 78,246,181</b>
<b>Total Investment Income</b>	<b>\$ 13,449,684</b>	<b>5,300,000</b> (Current Fund Only)	<b>\$ 9,224,684</b>	<b>5,300,000</b>	<b>\$ 4,225,000</b>

## City of Burlington

<b>INVESTMENT PORTFOLIO</b>		
as at December 31, 2023		
	<u>PORTFOLIO HOLDINGS</u> <u>(\$000's)</u>	<u>CURRENT YIELD</u> <u>(Weighted Average on cost)</u>
<b>Long Term (at cost)</b>		
Government of Canada	\$ 57,052	2.50%
Province of Ontario	60,036	2.81%
Region of Halton	13,971	3.15%
Other provinces	101,118	2.34%
Other municipalities	62,737	2.67%
Major banks	26,747	2.92%
<b>Total Bonds</b>	<b>\$ 321,661</b>	<b>2.69%</b>
<b>Short Term</b>		
Money market	\$ 26,000	4.87%
Cash in bank	28,133	5.44%
<b>Total Investments</b>	<b>\$ 375,794</b>	<b>3.01%</b>

**Appendix C**

**City of Burlington**

<b>PROPERTY TAX COLLECTION</b>					
<b>COMPARISON OF THE FOURTH QUARTER OF 2023 WITH 2022</b>					
	Period ended				<b>Variance</b>
	<b>Dec 31, 2023</b>		<b>Dec 31, 2022</b>		
	<b>Amount</b>	<b>Percent of Current Levy</b>	<b>Amount</b>	<b>Percent of Current Levy</b>	
Total Levy	\$493,040,994	100.0%	\$457,423,746	100.0%	\$35,617,248
Current Year Collections	\$478,762,280	97.1%	\$447,447,695	97.8%	\$31,314,585
Current Year Arrears	\$14,278,715	2.9%	\$9,976,051	2.2%	\$4,302,663
	<b>Amount</b>	<b>Percent of Total Arrears</b>	<b>Amount</b>	<b>Percent of Total Arrears</b>	<b>Variance</b>
Total Arrears*	\$18,343,943	100.0%	\$13,240,021	100.0%	\$5,103,923
Prior Years Arrears	\$4,065,229	22.2%	\$3,263,969	24.7%	\$801,259
Current Year Arrears	\$14,278,715	77.8%	\$9,976,051	75.3%	\$4,302,663
	<b>Amount</b>	<b>Annual Budget</b>	<b>Amount</b>	<b>Annual Budget</b>	<b>Variance</b>
Penalties and interest earned on taxes	\$2,969,387	\$2,175,000	\$2,364,653	\$2,175,000	\$604,734

\* Arrears amounts include outstanding taxes not yet due

Appendix D

City of Burlington  
DEBT AND FINANCIAL OBLIGATION  
as at December 2023

**Calculation of Net Debt Charges (2021 FIR)**

Gross Debt Charges	\$ 15,879,470
Long Term Commitments	1,869,129
<b>NET DEBT CHARGES</b>	<b>\$ 17,748,599</b>

**Calculation of Annual Repayment Limit (2020 FIR)**

Total Revenue Fund Revenues	\$ 276,817,214
<b>EXCLUDED REVENUE AMOUNTS:</b>	
Government Grants	8,830,640
Deferred Revenue Earned	2,277,252
Other Municipalities	8,040,101
Sale of Land & Capital Assets	(46,184)
Deferred Revenues Earned	14,461,664
Donated Tangible capital assets	1,436,789
Government Business Enterprise Equity	2,306,816
Other	1,109,799
<b>Total Exclusions</b>	<b>\$ 38,416,877</b>
<b>NET REVENUE FUND REVENUES</b>	<b>\$ 238,400,337</b>
25% of Net Revenue Fund Revenues	59,600,084
Less Net Debt Charges	(17,748,599)

**ANNUAL REPAYMENT LIMIT AT JAN 01/22** \$ **41,851,485**

**2023 UPDATED ANNUAL REPAYMENT LIMIT**

2021 Annual Repayment Limit	\$ 41,851,485
<b>Net Adjustments</b>	
Change in Debt Charges	(5,794,252)
Change Long Term Commitments	(2,318,681)
<b>Total NET ADJUSTMENT</b>	<b>\$ (8,112,934)</b>

**2023 Adjusted Annual Repayment Limit** \$ **33,738,552**

**City's Debt Charges as a Percentage of Net Revenues Fund Revenues\*** **10.85%**

\*City Debt Charges excluding Long Term Commitments (hospital) is approximately 10.11%

## Appendix E

## City of Burlington Reserve Funds and Reserves

As at December 31, 2023 with Comparatives from December 31, 2022

### 1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies*	(273,431)	107,743	364,665	(256,921)
Library	149,169	331,695	1,417,758	(1,086,063)
Transit	835,357	1,463,609	220,660	1,242,949
Transportation*	18,928,376	28,810,651	4,768,721	24,041,930
Storm Drainage	2,185,591	7,137,466	4,842,259	2,295,206
Fire Protection*	(845,763)	29,788	760,931	(731,143)
Parks & Recreation	367,670	3,774,193	2,133,058	1,641,135
Park Dedication	4,299,688	10,955,155	16,873,036	(5,917,882)
Community Benefits Charges	-	1,676,297	1,676,297	-
Future Services	5,385,240	38,625,900	32,596,583	6,029,317
Future Services Signs & Barricades	543,250	578,237	-	578,237
Future Services Trees	28,369	73,142	-	73,142
Development Charge Exemption	603	618	-	618
<b>Total Development Related Reserve Funds</b>	<b>\$ 31,604,118</b>	<b>\$ 93,564,493</b>	<b>\$ 65,653,967</b>	<b>\$ 27,910,526</b>

B ) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	1,231,603	852,544	-	852,544
Vehicle Replacements - RPM & PR	1,802,914	1,052,493	500,000	552,493
Vehicle Replacements - Transit	769,076	1,066,533	-	1,066,533
Vehicle Replacements - Tyandaga	318,981	276,940	-	276,940
<b>Total Vehicle and Equipment Reserve Funds</b>	<b>\$ 4,122,573</b>	<b>\$ 3,248,510</b>	<b>\$ 500,000</b>	<b>\$ 2,748,510</b>

\*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, 2023 with Comparatives from December 31, 2022

C) Transit Related Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Provincial Gas Tax	2,234,524	4,552,922	2,914,709	1,638,213
Federal Gas Tax - Transit Dedicated	948,813	2,369,258	1,649,928	719,330
<b>Total Transit Related Reserve Funds</b>	<b>\$ 3,183,337</b>	<b>\$ 6,922,180</b>	<b>\$ 4,564,637</b>	<b>\$ 2,357,543</b>

D) Other Capital Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Burlington Hydro Proceeds	3,308,701	3,713,785	7,180,888	(3,467,103)
Capital Purposes	5,904,384	7,022,580	10,000	7,012,580
Infrastructure Renewal	8,167,052	11,649,280	-	11,649,280
Information Technology Renewal	401,238	1,497,919	951,745	546,175
Federal Gas Tax	993,818	11,800,396	11,106,190	694,206
Public Art Reserve Fund	837,831	784,692	-	784,692
Railway Crossing	-	13,101,638	13,101,638	-
Joseph Brant Hospital	-	5,022,066	5,022,066	-
Strategic Plan	137,599	254,262	9,434	244,828
Strategic Land Acquisition	953,914	8,294,036	6,658,929	1,635,107
<b>Total Other Capital Reserve Funds</b>	<b>\$ 20,704,538</b>	<b>\$ 63,140,655</b>	<b>\$ 44,040,889</b>	<b>\$ 19,099,766</b>

### 2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Contingency	10,877,191	13,787,356	6,058,959	7,728,398
Severe Weather	5,241,890	5,362,481	-	5,362,481
Tax Rate Stabilization	1,997,986	5,515,823	2,112,265	3,403,558
Building Permit Stabilization	5,201,986	6,355,211	-	6,355,211
Planning Fee Stabilization	3,470,464	1,980,842	-	1,980,842
Engineering Fee Stabilization	370,717	463,002	-	463,002
Commodity Stabilization Reserve Fund	933,921	959,607	-	959,607
<b>Total Stabilization Reserve Funds</b>	<b>\$ 28,094,155</b>	<b>\$ 34,424,323</b>	<b>\$ 8,171,224</b>	<b>\$ 26,253,099</b>

B) Corporate Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Employee Accident	5,978,595	8,892,609	2,307,730	6,584,880
Benefits	4,594,829	4,564,049	1,538,341	3,025,708
Election	-	404,454	404,454	-
Emergency	158,610	173,572	-	173,572
<b>Total Corporate Reserve Funds</b>	<b>\$ 10,732,034</b>	<b>\$ 14,034,685</b>	<b>\$ 4,250,525</b>	<b>\$ 9,784,160</b>

C) Corporate Reserves	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Insurance	-	5,393,358	5,393,358	-
Ontario Cannabis Legalization Implementation	58,556	58,556	-	58,556
<b>Total Corporate Reserves</b>	<b>\$ 58,556</b>	<b>\$ 5,451,914</b>	<b>\$ 5,393,358</b>	<b>\$ 58,556</b>

# City of Burlington

## Reserve Funds and Reserves

As at December 31, 2023 with Comparatives from December 31, 2022

### 3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Parks & Recreation Infrastructure				
Waterfront Centre	286,287	170,387	60,000	110,387
Paletta Mansion	788,351	915,011	-	915,011
Senior's Centre	357,534	388,667	-	388,667
Tyandaga Facility	355,830	513,231	-	513,231
LaSalle Park Pavilion	502,385	411,355	-	411,355
Sports Fields	178,949	206,942	-	206,942
Haber Community Centre	652,178	572,024	-	572,024
Recreation Centre	160,791	247,500	-	247,500
Pools	352,555	381,195	-	381,195
Arenas	372,940	384,940	-	384,940
Culture	154,369	192,316	-	192,316
Youth Initiatives	86,202	88,344	-	88,344
Community Heritage	282,046	273,510	-	273,510
Mundialization Committee	215,829	223,759	-	223,759
Naval Memorial	45,066	46,185	-	46,185
Policy Initiatives	160,126	785,475	742,528	42,946
Culture Initiatives	185,949	192,239	-	192,239
Energy Initiatives	134,579	226,818	-	226,818
Community Investment	305,407	281,086	-	281,086
Sims Square	709,707	535,015	-	535,015
Forestry	44,566	79,244	31,516	47,728
Parking District	209,837	232,737	-	232,737
Parking Renewal	2,792,544	3,804,256	-	3,804,256
Parking Growth	7,142,974	7,234,347	-	7,234,347
Fire Dispatch	663,328	521,949	-	521,949
Fire Suppression	63,028	79,785	-	79,785
Tree Planting Initiatives	689,603	1,047,906	-	1,047,906
Green Initiatives	275,800	548,025	-	548,025
Itabashi Garden	-	13,857	-	13,857
Council Special Initiatives	48,995	71,097	-	71,097
Municipal Accomodation Tax-City	176,348	1,178,529	100,000	1,078,529
Municipal Accomodation Tax-Tourism	176,348	1,195,561	-	1,195,561
Active Transportation Reserve Fund	-	506,285	-	506,285
Innovation & Transformation Reserve Fund	-	1,012,571	-	1,012,571
Municipal Consent Reserve Fund	-	171,761	-	171,761
<b>Total Program Specific Reserve Funds</b>	<b>\$ 18,570,453</b>	<b>\$ 24,733,909</b>	<b>\$ 934,045</b>	<b>\$ 23,799,864</b>

# City of Burlington

## Reserve Funds and Reserves

As at December 31, 2023 with Comparatives from December 31, 2022

B) Local Boards Reserve Funds	Uncommitted Balance As at Dec 31, 2022	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Downtown BIA	453,449	374,994	-	374,994
BEDC Operations	602,470	904,460	-	904,460
BEDC Strategic Initiatives	302,149	309,745	-	309,745
BEDC Innovation Centre	320,273	326,237	-	326,237
Library Capital	3,900,009	2,939,735	-	2,939,735
Library Operating	334,415	345,414	-	345,414
Tourism Burlington	257,573	284,107	19,567	264,540
Museums Board - Joseph Brant Operating	352,328	393,323	-	393,323
Museums Board - Joseph Brant Capital	172,171	63,787	-	63,787
Museums Board - Ireland House Operating	457,277	468,043	-	468,043
Museums Board - Ireland House Capital	96,673	99,170	-	99,170
Art Gallery of Burlington	5,576	5,698	-	5,698
PAC	2,575,938	3,549,013	10,279	3,538,734
PAC - CPRF	885,917	972,928	-	972,928
PAC Donations	9,593	15,246	5,279	9,967
<b>Total Local Boards Reserve Funds</b>	<b>\$ 10,725,808</b>	<b>\$ 11,051,899</b>	<b>\$ 35,124</b>	<b>\$ 11,016,774</b>
<b>C) Program Specific Reserves</b>				
Fire Extrication	37,718	7,460	-	7,460
<b>Total Program Specific Reserves</b>	<b>\$ 37,718</b>	<b>\$ 7,460</b>	<b>\$ -</b>	<b>\$ 7,460</b>
<b>Total Reserve Funds</b>	<b>\$ 116,859,825</b>	<b>\$ 237,333,297</b>	<b>\$ 122,091,452</b>	<b>\$ 115,241,845</b>
<b>Total Reserves</b>	<b>\$ 10,973,464</b>	<b>\$ 19,246,730</b>	<b>\$ 11,452,317</b>	<b>\$ 7,794,413</b>
<b>Total Reserve Funds and Reserves</b>	<b>\$ 127,833,290</b>	<b>\$ 256,580,027</b>	<b>\$ 133,543,769</b>	<b>\$ 123,036,258</b>