

Appendix A

City of Burlington

SECURITIES POSITION AND PERFORMANCE

Period Ended

	December 31, 2024		December 31, 2023		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 22,799,816		\$ 28,133,313		\$ (5,333,497)
Short term investments	30,000,000		26,000,000		4,000,000
Long term investments	304,773,866		321,660,939		(16,887,073)
Total City funds invested	\$ 357,573,682		\$ 375,794,252		\$ (18,220,570)
Total Investment Income	\$ 16,168,045	5,300,000 (Current Fund Only)	\$ 13,449,684	5,300,000	\$ 2,718,361

Appendix B

City of Burlington

INVESTMENT PORTFOLIO		
as at December 31, 2024		
	PORTFOLIO HOLDINGS	CURRENT YIELD
	(\$000's)	(Weighted Average on cost)
Long Term (at cost)		
Government of Canada	\$ 40,822	2.09%
Province of Ontario	53,318	2.64%
Region of Halton	14,224	3.47%
Other provinces	106,018	2.53%
Other municipalities	64,803	2.82%
Major banks	25,590	3.38%
Total Bonds	\$ 304,774	2.64%
Short Term		
Money market	\$ 30,000	4.28%
Cash in bank	22,800	3.69%
Total Investments	\$ 357,574	2.84%

Appendix C

City of Burlington

PROPERTY TAX COLLECTION					
COMPARISON OF THE FOURTH QUARTER OF 2024 WITH 2023					
	Period ended				Variance
	Dec 31, 2024		Dec 31, 2023		
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$528,272,835	100.0%	\$493,040,994	100.0%	\$35,231,841
Current Year Collections	\$512,453,727	97.0%	\$478,762,280	97.1%	\$33,691,447
Current Year Arrears	\$15,819,109	3.0%	\$14,278,715	2.9%	\$1,540,394
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	Variance
Total Arrears*	\$20,869,975	100.0%	\$18,343,943	100.0%	\$2,526,032
Prior Years Arrears	\$5,050,866	24.2%	\$4,065,229	22.2%	\$985,637
Current Year Arrears	\$15,819,109	75.8%	\$14,278,715	77.8%	\$1,540,394
	Amount	Annual Budget	Amount	Annual Budget	Variance
Penalties and interest earned on taxes	\$3,555,691	\$2,250,000	\$2,969,387	\$2,175,000	\$586,304

* Arrears amounts include outstanding taxes not yet due

Appendix D

City of Burlington
DEBT AND FINANCIAL OBLIGATION
as at December 2024

Calculation of Net Debt Charges (2022 FIR)

Gross Debt Charges		\$ 16,025,182
Long Term Commitments		1,934,808
Lease & Liabilities (2022)	\$ 1,934,808	<u>1,934,808</u>
Joseph Brant Hospital Annual Cash Commitment (2022)		
Randle Reef (2022)		
NET DEBT CHARGES		<u>\$ 17,959,990</u>

Calculation of Annual Repayment Limit (2022 FIR)

Total Revenue Fund Revenues	\$ 327,701,693	
Contributed Capital Assets	<u>\$ -</u>	
Total Revenue Fund Revenues		\$ 327,701,693
EXCLUDED REVENUE AMOUNTS:		
Government Grants		3,520,463
Ontario Grants	\$ 3,196,877	
Canada Grants	\$ 323,586	
Deferred Revenue Earned		12,623,716
Provincial Gas Tax	\$ 3,700,276	
Canada Gas Tax	\$ 8,923,440	
Other Municipalities		14,621,793
Sale of Land & Capital Assets		21,550,377
Deferred Revenues Earned		6,720,118
Development Charges	\$ 4,389,411	
Recreation Land	\$ 2,330,707	
Other	\$ -	
Donated Tangible capital assets		-
Government Business Enterprise Equity		4,415,000
Other		2,368,235
Total Exclusions		<u>\$ 65,819,702</u>
NET REVENUE FUND REVENUES		\$ 261,881,991
25% of Net Revenue Fund Revenues		65,470,498
Less Net Debt Charges		(17,959,990)

ANNUAL REPAYMENT LIMIT AT JAN 01/24	\$ 47,510,508
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2024 UPDATED ANNUAL REPAYMENT LIMIT

2022 Annual Repayment Limit		\$ 47,510,508
Net Adjustments		
Change in Debt Charges		(8,364,147)
Gross Debt Charges 2024	\$ 20,209,144	
Debt Charges (debt issued in 2024)	\$ (370,455)	
Debt Charges Approved Not Issued	\$ (3,809,730)	
Change Long Term Commitments		(630,208)
Lease & Liabilities	\$ 2,565,016	
Joseph Brant Hospital Annual Cash Commitment		
Randle Reef		
Total NET ADJUSTMENT		<u>\$ (8,994,355)</u>

2024 Adjusted Annual Repayment Limit	\$ 38,516,153
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City's Debt Charges as a Percentage of Net Revenues Fund Revenues	10.29%
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Appendix E

City of Burlington Reserve Funds and Reserves

As at December 31, 2024 with Comparatives from December 31, 2023

1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies	(256,921)	-	220,602	(220,602)
Library	(1,086,063)	664,112	1,323,522	(659,410)
Transit	1,242,949	1,311,699	-	1,311,699
Transportation*	24,041,930	30,262,061	(880,561)	31,142,621
Storm Drainage*	2,295,206	2,437,039	-	2,437,039
Fire Protection*	(731,143)	232,987	659,958	(426,971)
Parks & Recreation	1,641,135	3,340,352	-	3,340,352
Park Dedication	(5,917,882)	5,994,884	10,283,767	(4,288,883)
Community Benefits Charges	-	3,309,015	3,231,776	77,238
Future Services	6,029,317	29,100,386	27,365,408	1,734,978
Future Services Signs & Barricades	578,237	605,891	-	605,891
Future Services Trees	73,142	77,152	-	77,152
Development Charge Exemption	618	-	-	-
Total Development Related Reserve Funds	\$ 27,910,526	\$ 77,335,577	\$ 42,204,473	\$ 35,131,104

B) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	852,544	1,252,076	-	1,252,076
Vehicle Replacements - Corporate	552,493	1,771,713	500,000	1,271,713
Vehicle Replacements - Transit	1,066,533	1,555,916	-	1,555,916
Vehicle Replacements - Tyandaga	276,940	169,179	-	169,179
Total Vehicle and Equipment Reserve Funds	\$ 2,748,510	\$ 4,748,884	\$ 500,000	\$ 4,248,884

*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, 2024 with Comparatives from December 31, 2023

C) Transit Related Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Provincial Gas Tax	1,638,213	2,411,442	-	2,411,442
Federal Gas Tax - Transit Dedicated	719,330	1,086,086	-	1,086,086
Total Transit Related Reserve Funds	\$ 2,357,543	\$ 3,497,528	\$ -	\$ 3,497,528

D) Other Capital Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Burlington Hydro Proceeds	(3,467,103)	3,031,458	5,448,980	(2,417,522)
Capital Purposes	7,012,580	6,482,331	10,000	6,472,331
Federal Gas Tax	694,206	917,440	-	917,440
Information Technology Renewal	546,175	1,575,823	951,745	624,079
Infrastructure Renewal	11,649,280	12,287,238	-	12,287,238
Joseph Brant Memorial Hospital	-	2,071,352	2,071,352	-
Public Art Reserve Fund	784,692	830,473	-	830,473
Railway Crossing	-	13,949,691	13,949,691	-
Strategic Land Acquisition	1,635,107	8,343,503	5,919,417	2,424,086
Strategic Plan	244,828	260,890	9,434	251,456
Total Other Capital Reserve Funds	\$ 19,099,766	\$ 49,750,199	\$ 28,360,618	\$ 21,389,581

2. OPERATING RELATED RESERVE FUNDS AND RESERVES

A) Stabilization Reserves and Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Building Permit Stabilization	6,355,211	4,246,430	280,000	3,966,430
Commodity Stabilization Reserve Fund	959,607	984,622	-	984,622
Contingency	7,728,398	10,575,254	6,108,959	4,466,295
Engineering Fee Stabilization	463,002	467,598	-	467,598
Planning Fee Stabilization	1,980,842	620,190	-	620,190
Severe Weather	5,362,481	4,818,473	-	4,818,473
Tax Rate Stabilization	3,403,558	6,552,083	1,194,574	5,357,509
Total Stabilization Reserve Funds	\$ 26,253,099	\$ 28,264,651	\$ 7,583,533	\$ 20,681,118

B) Corporate Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Benefits	3,025,708	4,292,765	1,538,341	2,754,424
Election	-	519,504	519,504	-
Emergency	173,572	186,708	-	186,708
Employee Accident	6,584,880	9,625,103	2,182,112	7,442,992
Total Corporate Reserve Funds	\$ 9,784,160	\$ 14,624,080	\$ 4,239,957	\$ 10,384,123

C) Corporate Reserves	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Insurance	-	5,036,671	5,036,671	-
Ontario Cannabis Legalization Implementation	58,556	58,556	-	58,556
Total Corporate Reserves	\$ 58,556	\$ 5,095,227	\$ 5,036,671	\$ 58,556

City of Burlington

Reserve Funds and Reserves

As at December 31, 2024 with Comparatives from December 31, 2023

3. LOCAL BOARDS AND PROGRAM SPECIFIC RESERVE FUNDS AND RESERVES

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Parks & Recreation Infrastructure				
Arenas	384,940	237,494	-	237,494
Culture	192,316	207,651	-	207,651
Haber Community Centre	572,024	645,692	-	645,692
LaSalle Park Pavilion	411,355	220,751	-	220,751
Paletta Mansion	915,011	1,008,262	-	1,008,262
Pools	381,195	481,473	-	481,473
Recreation Centre	247,500	325,631	-	325,631
Senior's Centre	388,667	375,156	-	375,156
Sports Fields	206,942	209,331	-	209,331
Tyandaga Facility	513,231	323,903	-	323,903
Waterfront Centre	110,387	380,361	60,000	320,361
Youth Initiatives	88,344	90,647	-	90,647
Community Heritage	273,510	178,985	-	178,985
Community Investment	281,086	301,929	-	301,929
Council Special Initiatives	71,097	74,205	-	74,205
Culture Initiatives	192,239	200,204	165,000	35,204
Energy Initiatives	226,818	124,645	43,785	80,860
Federal and Provincial Grants	-	5,415,544	5,415,544	-
Fire Dispatch	521,949	639,920	-	639,920
Fire Suppression	79,785	97,060	-	97,060
Forestry	47,728	106,635	31,516	75,119
Green Initiatives	548,025	736,333	87,000	649,333
Innovation & Transformation Reserve Fund	1,012,571	25,933	-	25,933
Itabashi Garden	13,857	14,038	-	14,038
Multi-Year Community Investment Plan RF	-	2,014,659	-	2,014,659
Mundialization Committee	223,759	169,390	-	169,390
Municipal Accomodation Tax-City	1,078,529	759,435	100,000	659,435
Municipal Consent Reserve Fund	171,761	234,851	-	234,851
Naval Memorial	46,185	34,349	-	34,349
Parking District	232,737	238,804	-	238,804
Parking Growth	7,234,347	7,625,472	-	7,625,472
Parking Renewal	3,804,256	4,794,896	-	4,794,896
Policy Initiatives	42,946	443,452	275,000	168,452
Randal Reef	-	-	-	-
Sims Square	535,015	224,290	-	224,290
Tree Establishment & Enhancement	1,047,906	1,126,204	76,233	1,049,971
Total Program Specific Reserve Funds	\$ 23,799,864	\$ 32,646,576	\$ 6,254,078	\$ 26,392,498

City of Burlington

Reserve Funds and Reserves

As at December 31, 2024 with Comparatives from December 31, 2023

B) Local Boards Reserve Funds	Uncommitted Balance As at Dec 31, 2023	BALANCE	COMMITMENTS	UNCOMMITTED BALANCE
Art Gallery of Burlington	5,698	5,847	-	5,847
BEDC Innovation Centre	326,237	326,805	-	326,805
BEDC Operations	904,460	948,088	-	948,088
BEDC Strategic Initiatives	309,745	317,820	-	317,820
Downtown BIA	374,994	385,115	-	385,115
Library Capital	2,939,735	1,456,761	-	1,456,761
Library Operating	345,414	307,219	-	307,219
Museums Board - Ireland House Capital	99,170	101,755	-	101,755
Museums Board - Ireland House Operating	468,043	524,433	-	524,433
Museums Board - Joseph Brant Capital	63,787	65,450	-	65,450
Museums Board - Joseph Brant Operating	393,323	447,297	-	447,297
BPAC - Operating	3,538,734	3,580,420	10,279	3,570,141
BPAC - Capital	972,928	1,127,163	-	1,127,163
BPAC - Donations	9,967	15,643	5,279	10,364
Tourism Burlington	264,540	293,295	19,567	273,728
Total Local Boards Reserve Funds	\$ 11,016,774	\$ 9,903,109	\$ 35,125	\$ 9,867,984
C) Program Specific Reserves				
Fire Extrication	7,460	857	-	857
Total Program Specific Reserves	\$ 7,460	\$ 857	\$ -	\$ 857
Total Reserve Funds	\$ 115,241,845	\$ 210,195,351	\$ 83,068,826	\$ 127,126,525
Total Reserves	\$ 7,794,413	\$ 15,671,338	\$ 11,145,630	\$ 4,525,708
Total Reserve Funds and Reserves	\$ 123,036,258	\$ 225,866,689	\$ 94,214,456	\$ 131,652,233