

Appendix A

## City of Burlington

## SECURITIES POSITION AND PERFORMANCE

Period Ended

	December 31, 2025		December 31, 2024		Variance
	Actual	Budget (where applicable)	Actual	Budget (where applicable)	
Net bank position	\$ 31,209,341		\$ 22,799,816		\$ 8,409,525
Short term investments	49,000,000		30,000,000		19,000,000
Long term investments	292,229,933		304,773,866		(12,543,933)
<b>Total City funds invested</b>	<b>\$ 372,439,274</b>		<b>\$ 357,573,682</b>		<b>\$ 14,865,592</b>
<b>Total Investment Income</b>	<b>\$ 13,883,588</b>	<b>5,300,000</b>	<b>\$ 16,168,045</b>	<b>5,300,000</b>	<b>\$ (2,284,457)</b>
		(Current Fund Only)			

## Appendix B

## City of Burlington

<b>INVESTMENT PORTFOLIO</b>		
as at December 31, 2025		
	<b>PORTFOLIO HOLDINGS</b>	<b>YIELD</b>
	<b>(\$000's)</b>	<b>(Weighted Average on cost)</b>
<b>Long Term (at cost)</b>		
Government of Canada	\$ 37,469	2.00%
Province of Ontario	58,927	2.85%
Region of Halton	15,972	3.52%
Other provinces	105,680	2.78%
Other municipalities	74,183	3.26%
<b>Total Bonds</b>	<b>\$ 292,230</b>	<b>2.87%</b>
<b>Short Term</b>		
Money market	\$ 49,000	3.48%
Cash in bank	31,209	2.69%
<b>Total Investments</b>	<b>\$ 372,439</b>	<b>2.94%</b>

## Appendix C

## City of Burlington

**PROPERTY TAX COLLECTION**  
COMPARISON OF THE FOURTH QUARTER OF 2025 WITH 2024

	Dec 31, 2025		Dec 31, 2024		Variance
	Amount	Percent of Current Levy	Amount	Percent of Current Levy	
Total Levy	\$559,744,398	100.0%	\$528,272,835	100.0%	\$31,471,563
Current Year Collections	\$542,889,407	97.0%	\$512,453,727	97.0%	\$30,435,681
Current Year Arrears	\$16,854,991	3.0%	\$15,819,109	3.0%	\$1,035,882

  

	Dec 31, 2025		Dec 31, 2024		Variance
	Amount	Percent of Total Arrears	Amount	Percent of Total Arrears	
Total Arrears*	\$21,887,061	100.0%	\$20,869,975	100.0%	\$1,017,086
Prior Years Arrears	\$5,032,070	23.0%	\$5,050,866	24.2%	(\$18,796)
Current Year Arrears	\$16,854,991	77.0%	\$15,819,109	75.8%	\$1,035,882

  

	Dec 31, 2025		Dec 31, 2024		Variance
	Amount	Annual Budget	Amount	Annual Budget	
Penalties and interest earned on taxes	\$4,051,741	\$2,300,000	\$3,555,691	\$2,250,000	\$496,050

\*Arrears amounts include outstanding taxes not yet due

## Appendix D

**City of Burlington**  
**DEBT AND FINANCIAL OBLIGATION**  
**as at December 2025**

**Calculation of Net Debt Charges (2023 FIR)**

Gross Debt Charges		\$ 16,892,860
Long Term Commitments		2,115,561
Lease & Liabilities (2023)	\$ 2,115,561	<u>2,115,561</u>
<b>NET DEBT CHARGES</b>		<b><u>\$ 19,008,421</u></b>

**Calculation of Annual Repayment Limit (2023 FIR)**

Total Revenue Fund Revenues	\$ 331,621,952	
Contributed Capital Assets	\$ -	
Total Revenue Fund Revenues		<b><u>\$ 331,621,952</u></b>

**EXCLUDED REVENUE AMOUNTS:**

Government Grants		3,317,663
Ontario Grants	\$ 2,738,893	
Canada Grants	\$ 578,770	
Deferred Revenue Earned		9,624,032
Provincial Gas Tax	\$ 2,662,026	
Canada Gas Tax	\$ 6,962,006	
Other Municipalities		9,898,354
Sale of Land & Capital Assets		(211,456)
Deferred Revenues Earned		3,626,080
Development Charges	\$ 1,158,813	
Recreation Land	\$ 2,461,810	
Community Benefits	\$ 5,457	
Other	\$ -	
Donated Tangible capital assets		1,818,408
Government Business Enterprise Equity		1,049,000
Other		1,164,181
<b>Total Exclusions</b>		<b><u>\$ 30,286,262</u></b>

<b>NET REVENUE FUND REVENUES</b>		<b><u>\$ 301,335,690</u></b>
25% of Net Revenue Fund Revenues		75,333,923
Less Net Debt Charges		(19,008,421)

<b>ANNUAL REPAYMENT LIMIT AT JAN 01/25</b>	<b><u>\$ 56,325,502</u></b>
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**2025 UPDATED ANNUAL REPAYMENT LIMIT**

2023 Annual Repayment Limit		\$ 56,325,502
<b>Net Adjustments</b>		
Change in Debt Charges		(4,578,891)
Gross Debt Charges 2025	\$ 18,852,697	
Debt Charges (debt issued in 2025)	\$ -	
Debt Charges Approved Not Issued	\$ (2,619,055)	
Change Long Term Commitments		(315,419)
Lease & Liabilities	\$ 2,430,980	
<b>Total NET ADJUSTMENT</b>		<b><u>\$ (4,894,310)</u></b>

<b>2025 Adjusted Annual Repayment Limit</b>	<b><u>\$ 51,431,191</u></b>
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<b>City's Debt Charges as a Percentage of Net Revenues Fund Revenues</b>	<b>7.93%</b>
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## City of Burlington Reserve Funds and Reserves

As at December 31, 2025 with Comparatives from December 31, 2024

### 1. CAPITAL RELATED RESERVE FUNDS AND RESERVES

A) Development Related Reserve and Reserve Funds	Uncommitted Balance As at Dec 31, 2024	BALANCE Dec 31, 2025	COMMITMENTS	UNCOMMITTED BALANCE
Growth Studies	(253,216)	51,491	233,503	(182,012)
Library	(659,410)	617,879	1,284,042	(666,163)
Transit	1,311,699	2,318,030	1,031,990	1,286,040
Transportation*	31,175,235	39,841,609	10,936,681	28,904,928
Storm Drainage*	2,437,039	5,153,772	3,719,645	1,434,127
Fire Protection*	(426,971)	863,438	556,512	306,925
Parks & Recreation	3,340,352	7,334,682	4,492,103	2,842,579
Park Dedication	(4,288,883)	9,092,576	14,076,990	(4,984,415)
Community Benefits Charges	77,238	3,510,048	3,282,809	227,238
Future Services	1,734,978	16,960,292	10,306,935	6,653,356
Future Services Signs & Barricades	605,891	622,916	-	622,916
Future Services Trees	77,152	145,707	-	145,707
Development Charge Exemption	-	-	-	-
<b>Total Development Related Reserve Funds</b>	<b>\$ 35,131,103</b>	<b>\$ 86,512,438</b>	<b>\$ 49,921,211</b>	<b>\$ 36,591,226</b>

B ) Vehicle and Equipment Reserve Funds				
Vehicle Replacements - Fire	1,252,076	797,730	-	797,730
Vehicle Replacements - Corporate	817,013	851,548	500,000	351,548
Vehicle Replacements - Transit	1,555,916	2,477,955	-	2,477,955
Vehicle Replacements - Tyandaga	260,236	(156,131)	-	(156,131)
<b>Total Vehicle and Equipment Reserve Funds</b>	<b>\$ 3,885,241</b>	<b>\$ 3,971,102</b>	<b>\$ 500,000</b>	<b>\$ 3,471,102</b>

\*A portion of the committed balance represents borrowing between Development Charge Reserve Funds for capital projects. The current outstanding amount borrowed is included 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, 2025 with Comparatives from December 31, 2024

<b>C) Transit Related Reserve Funds</b>	<b>Uncommitted Balance</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED</b>
	<b>As at Dec 31, 2024</b>	<b>Dec 31, 2025</b>		<b>BALANCE</b>
Provincial Gas Tax	2,411,442	5,594,982	1,392,150	4,202,832
Federal Gas Tax - Transit Dedicated	1,086,086	3,711,695	1,008,753	2,702,943
<b>Total Transit Related Reserve Funds</b>	<b>\$ 3,497,528</b>	<b>\$ 9,306,678</b>	<b>\$ 2,400,903</b>	<b>\$ 6,905,775</b>

<b>D) Other Capital Reserve Funds</b>				
Burlington Hydro Proceeds	(2,417,522)	4,854,237	3,906,608	947,629
Capital Purposes	7,071,068	8,614,667	10,000	8,604,667
Federal Gas Tax	918,486	9,829,724	8,689,300	1,140,424
Information Technology Renewal	624,079	1,642,145	951,745	690,401
Infrastructure Renewal	12,287,237	12,337,191	-	12,337,191
Joseph Brant Memorial Hospital	-	767,222	767,222	-
Public Art Reserve Fund	830,473	818,318	-	818,318
Railway Crossing	-	6,930,847	6,930,847	-
Strategic Land Acquisition	2,424,086	8,406,965	5,157,117	3,249,848
Strategic Plan	251,456	268,221	-	268,221
<b>Total Other Capital Reserve Funds</b>	<b>\$ 21,989,364</b>	<b>\$ 54,469,537</b>	<b>\$ 26,412,839</b>	<b>\$ 28,056,698</b>

## 2. OPERATING RELATED RESERVE FUNDS AND RESERVES

<b>A) Stabilization Reserves and Reserve Funds</b>	<b>Uncommitted Balance</b>	<b>BALANCE</b>	<b>COMMITMENTS</b>	<b>UNCOMMITTED</b>
	<b>As at Dec 31, 2024</b>	<b>Dec 31, 2025</b>		<b>BALANCE</b>
Building Permit Stabilization	3,966,430	2,528,198	280,000	2,248,198
Commodity Stabilization Reserve Fund	984,622	-	-	-
Contingency	4,465,295	10,081,560	2,416,132	7,665,427
Engineering Fee Stabilization	467,598	406,533	-	406,533
Planning Fee Stabilization	620,190	(2,988,274)	-	(2,988,274)
Severe Weather	4,818,473	-	-	-
Tax Rate Stabilization	5,880,443	13,388,714	717,895	12,670,819
<b>Total Stabilization Reserve Funds</b>	<b>\$ 21,203,052</b>	<b>\$ 23,416,730</b>	<b>\$ 3,414,027</b>	<b>\$ 20,002,703</b>

<b>B) Corporate Reserve Funds</b>				
Benefits	3,710,321	4,749,286	927,564	3,821,722
Election	-	586,833	586,833	-
Emergency	186,708	-	-	-
Employee Accident	7,442,992	10,415,018	2,182,112	8,232,906
<b>Total Corporate Reserve Funds</b>	<b>\$ 11,340,020</b>	<b>\$ 15,751,137</b>	<b>\$ 3,696,509</b>	<b>\$ 12,054,628</b>

<b>C) Corporate Reserves</b>				
Insurance	-	4,708,145	4,708,145	-
Ontario Cannabis Legalization Implementation	58,556	58,556	-	58,556
<b>Total Corporate Reserves</b>	<b>\$ 58,556</b>	<b>\$ 4,766,701</b>	<b>\$ 4,708,145</b>	<b>\$ 58,556</b>

# City of Burlington

## Reserve Funds and Reserves

As at December 31, 2025 with Comparatives from December 31, 2024

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

A) Program Specific Reserve Funds	Uncommitted Balance As at Dec 31, 2024	BALANCE Dec 31, 2025	COMMITMENTS	UNCOMMITTED BALANCE
Parks & Recreation Infrastructure				
Arenas	237,494	375,849	-	375,849
Culture	232,651	200,239	-	200,239
Haber Community Centre	629,692	-	-	-
LaSalle Park Pavilion	220,751	12,354	-	12,354
Paletta Mansion	1,008,262	863,657	-	863,657
Pools	481,473	487,111	-	487,111
Recreation Centre	325,631	1,405,634	-	1,405,634
Senior's Centre	375,156	-	-	-
Sports Fields	209,331	190,795	-	190,795
Tyandaga Facility	323,903	297,512	-	297,512
Waterfront Centre	320,361	530,716	-	530,716
Youth Initiatives	90,647	93,194	-	93,194
Active Transportation Reserve Fund	1,026,000	1,561,855	-	1,561,855
Burlington Beach Regional Waterfront Park	-	93,293	-	93,293
Community Heritage	178,985	188,742	-	188,742
Community Investment	301,929	315,871	-	315,871
Council Special Initiatives	74,205	89,095	-	89,095
Culture Initiatives	35,204	46,896	-	46,896
Emergency Relief	250,000	-	-	-
Energy Initiatives	80,860	150,723	35,762	114,961
Federal and Provincial Grants	-	9,895,530	9,895,530	-
Fire Dispatch	639,920	657,902	-	657,902
Fire Suppression	97,060	114,998	-	114,998
Forestry	75,119	134,983	-	134,983
Green Initiatives	649,333	982,954	25,000	957,954
Innovation & Transformation Reserve Fund	25,933	452,015	-	452,015
Itabashi Garden	14,038	14,432	-	14,432
Multi-Year Community Investment Plan RF	2,014,659	4,074,901	-	4,074,901
Mundialization Committee	169,390	154,098	-	154,098
Municipal Accomodation Tax-City	659,435	1,690,847	-	1,690,847
Municipal Accomodation Tax-Tourism	1,532,992	1,521,565	-	1,521,565
Municipal Consent Reserve Fund	234,851	145,655	-	145,655
Naval Memorial	34,349	35,314	-	35,314
Parking District	238,804	245,514	-	245,514
Parking Growth	7,619,204	7,881,939	-	7,881,939
Parking Renewal	4,794,896	4,458,167	-	4,458,167
Policy Initiatives	168,452	492,873	-	492,873
Sims Square	224,290	(59,712)	-	(59,712)
Tree Establishment & Enhancement	1,049,971	1,178,353	76,233	1,102,121
<b>Total Program Specific Reserve Funds</b>	<b>\$ 26,645,230</b>	<b>\$ 40,975,866</b>	<b>\$ 10,032,525</b>	<b>\$ 30,943,341</b>

# City of Burlington

## Reserve Funds and Reserves

As at December 31, 2025 with Comparatives from December 31, 2024

B) Local Boards Reserve Funds	Uncommitted Balance As at Dec 31, 2024	BALANCE Dec 31, 2025	COMMITMENTS	UNCOMMITTED BALANCE
Art Gallery of Burlington	5,847	-	-	-
BEDC Innovation Centre	326,805	267,659	-	267,659
BEDC Operations	801,305	784,932	-	784,932
BEDC Strategic Initiatives	317,820	327,435	-	327,435
Downtown BIA	295,115	297,173	-	297,173
Library Capital	1,456,761	715,509	-	715,509
Library Operating	307,219	422,168	-	422,168
Museums Board - Ireland House Capital	101,755	104,833	-	104,833
Museums Board - Ireland House Operating	524,433	537,606	-	537,606
Museums Board - Joseph Brant Capital	65,450	67,430	-	67,430
Museums Board - Joseph Brant Operating	447,297	458,136	-	458,136
BPAC - Operating	3,783,613	3,612,729	10,279	3,602,450
BPAC - Capital	1,127,163	1,300,304	-	1,300,304
BPAC - Donations	10,364	16,116	5,279	10,837
Tourism Burlington	273,728	302,168	19,567	282,601
<b>Total Local Boards Reserve Funds</b>	<b>\$ 9,844,673</b>	<b>\$ 9,214,198</b>	<b>\$ 35,125</b>	<b>\$ 9,179,073</b>

C) Program Specific Reserves				
Fire Extrication	857	7,994	-	7,994
<b>Total Program Specific Reserves</b>	<b>\$ 857</b>	<b>\$ 7,994</b>	<b>\$ -</b>	<b>\$ 7,994</b>

<b>Total Reserve Funds</b>	<b>\$ 129,070,915</b>	<b>\$ 233,536,126</b>	<b>\$ 93,997,006</b>	<b>\$ 139,539,118</b>
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<b>Total Reserves</b>	<b>\$ 4,524,708</b>	<b>\$ 14,856,255</b>	<b>\$ 7,124,278</b>	<b>\$ 7,731,978</b>
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<b>Total Reserve Funds and Reserves</b>	<b>\$ 133,595,624</b>	<b>\$ 248,392,381</b>	<b>\$ 101,121,284</b>	<b>\$ 147,271,096</b>
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