



City of Hamilton

AUDIT, FINANCE AND ADMINISTRATION COMMITTEE REVISED

Meeting #: 21-012

Date: August 12, 2021

Time: 9:30 a.m.

Location: Due to the COVID-19 and the Closure of City Hall (CC)

All electronic meetings can be viewed at:

City's Website:

<https://www.hamilton.ca/council-committee/council-committee-meetings/meetings-and-agendas>

City's YouTube Channel:

<https://www.youtube.com/user/InsideCityofHamilton> or Cable 14

Angela McRae, Legislative Coordinator (905) 546-2424 ext. 5987

1. CEREMONIAL ACTIVITIES

2. APPROVAL OF AGENDA

(Added Items, if applicable, will be noted with *)

3. DECLARATIONS OF INTEREST

4. APPROVAL OF MINUTES OF PREVIOUS MEETING

4.1. July 8, 2021

5. COMMUNICATIONS

5.1. Correspondence from David Broom, respecting Virtual Participation of a Member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee Meetings Outside of an Emergency

Recommendation: Be received and referred to consideration of Item 10.1, Governance Review Sub-Committee Report 21-004.

- *5.2. Gabriel Nicholson, respecting Ward Specific Funding Initiatives Update as of December 31, 2020 (FCS21064) (City Wide) - Item 7.3.

Recommendation: Be received and referred to consideration of Item 7.3, Ward Specific Funding Initiatives Update as of December 31, 2020 (FCS21064) (City Wide).

6. DELEGATION REQUESTS

7. CONSENT ITEMS

- 7.1. 2019 Audited Financial Statements for City of Hamilton Business Improvement Areas (BIAs) (FCS21038) (City Wide)
- 7.2. Various Advisory Committee Minutes:
 - 7.2.a. Immigrant and Refugee Advisory Committee - June 10, 2021
 - 7.2.b. Committee Against Racism - April 27, 2021
 - 7.2.c. Hamilton Mundialization Advisory Committee - May 19, 2021
- 7.3. Ward Specific Funding Initiatives Update as of December 31, 2020 (FCS21064) (City Wide)

8. STAFF PRESENTATIONS

9. PUBLIC HEARINGS / DELEGATIONS

10. DISCUSSION ITEMS

- 10.1. Governance Review Sub-Committee Report 21-004 - June 25, 2021
- 10.2. Governance Review Sub-Committee Report 21-005 - July 14, 2021
- 10.3. Review: Ward 3 Capital Reserve Administrative Oversight (AUD21008) (City Wide)
- 10.4. 2020 Reserve Report (FCS21063) (City Wide)

11. MOTIONS

12. NOTICES OF MOTION

13. GENERAL INFORMATION / OTHER BUSINESS

14. PRIVATE AND CONFIDENTIAL

15. ADJOURNMENT



AUDIT, FINANCE AND ADMINISTRATION COMMITTEE MINUTES 21-011

9:30 a.m.

July 8, 2021

Council Chambers

Hamilton City Hall

Present: Councillors L. Ferguson (Chair), B. Clark, C. Collins, B. Johnson, M. Pearson, A. VanderBeek, and M. Wilson

Also Present: Councillors J.P. Danko, and N. Nann

THE FOLLOWING ITEMS WERE REFERRED TO COUNCIL FOR CONSIDERATION:

1. Roads Value for Money Audit (AUD21006) (City Wide) (Item 8.1)

(Johnson/Pearson)

- (a) That Appendices “A” and “C” to Report AUD21006, respecting the Roads Value for Money Audit be received;
- (b) That the Management Responses, as detailed in Appendix “B” of ReportAUD21006 be approved; and,
- (c) That the General Manager of Public Works be directed to implement the Management Responses (attached as Appendix “B” to Report AUD21006) and report back to the Audit, Finance and Administration Committee ***in 6 months and again*** by December 2022 on the nature and status of actions taken in response to the audit report.

Result: Main Motion, As Amended CARRIED by a vote of 7 to 0, as follows:

YES - Ward 13 Councillor Arlene VanderBeek
 YES - Ward 12 Councillor Lloyd Ferguson
 YES - Ward 11 Councillor Brenda Johnson
 YES - Ward 10 Councillor Maria Pearson
 YES - Ward 9 Councillor Brad Clark
 YES - Ward 5 Councillor Chad Collins
 YES - Ward 1 Councillor Maureen Wilson

2. 165 Barton Street East, Hamilton – Water and Wastewater / Storm Account Credit Adjustment (FCS21061) (Ward 2) (Item 10.1)

(Johnson/Pearson)

That the General Manager, Finance and Corporate Services, be authorized to direct Alectra Utilities to credit account number 3600081300 and service address

of 165 Barton Street East, Hamilton, pertaining to water and wastewater / storm charges for a total amount of \$959,035.86.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

- YES - Ward 13 Councillor Arlene VanderBeek
- YES - Ward 12 Councillor Lloyd Ferguson
- YES - Ward 11 Councillor Brenda Johnson
- YES - Ward 10 Councillor Maria Pearson
- YES - Ward 9 Councillor Brad Clark
- YES - Ward 5 Councillor Chad Collins
- YES - Ward 1 Councillor Maureen Wilson

3. Policy 11 Single Source Provider for Trackless Brand Sidewalk Tractor (PW21039) (City Wide) (Item 10.2)

(Pearson/Johnson)

- (a) That pursuant to the City's Procurement Policy By-Law 17-064 (Policy #11 – Non-Competitive Procurements) a single source purchase of (2) two Trackless Sidewalk Tractors model MT57(remanufactured model) including the standard attachments and one flail mower through the re-manufacture program, at the approximate cost of \$304,170 be awarded to Work Equipment Ltd. and funded from Fleet Vehicle & Equipment Replacement Reserve Project ID 58550-4942151100;
- (b) That pursuant to the City's Procurement Policy By-Law 17-064 (Policy #11 – Non-Competitive Procurements) a single source purchase of (1) one additional Trackless Sidewalk Tractor model MT57 (remanufactured model) including the standard attachments plus one custom sweeping broom through the re-manufacture program at the approximate cost of \$161,580 be awarded to Work Equipment Ltd. and funded from Project ID 58550-4032121350; and,
- (c) That the General Manager, Public Works Department be authorized to negotiate, enter into and execute a contract and any ancillary documents required to give effect thereto with Work Equipment Ltd. in a form satisfactory to the City Solicitor.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

- YES - Ward 13 Councillor Arlene VanderBeek
- YES - Ward 12 Councillor Lloyd Ferguson
- YES - Ward 11 Councillor Brenda Johnson
- YES - Ward 10 Councillor Maria Pearson
- YES - Ward 9 Councillor Brad Clark
- YES - Ward 5 Councillor Chad Collins
- YES - Ward 1 Councillor Maureen Wilson

FOR INFORMATION:

(a) CHANGES TO THE AGENDA (Item 2)

The Committee Clerk advised that there were no changes to the agenda.

(Pearson/Johnson)

That the agenda for the July 8, 2021 Audit, Finance and Administration Committee meeting be approved, as presented.

Result: Motion CARRIED by a vote of 6 to 0, as follows:

YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
NOT PRESENT - Ward 5 Councillor Chad Collins
YES - Ward 1 Councillor Maureen Wilson

(b) DECLARATIONS OF INTEREST (Item 3)

There were no declarations of interest.

(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 4)

(i) June 17, 2021 (Item 4.1)

(Clark/VanderBeek)

That the Minutes of the June 17, 2021 meeting of the Audit, Finance and Administration Committee be approved, as presented.

Result: Motion CARRIED by a vote of 6 to 0, as follows:

YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
NOT PRESENT - Ward 5 Councillor Chad Collins
YES - Ward 1 Councillor Maureen Wilson

(d) STAFF PRESENTATIONS (Item 8)

(i) Roads Value for Money Audit (AUD21006) (City Wide) (Item 8.1)

Charles Brown, City Auditor, provided the Committee with a staff presentation respecting Roads Value for Money Audit.

Councillor Ferguson relinquished the Chair to Vice-Chair Pearson.

(VanderBeek/Clark)

That the Staff Presentation respecting Report AUD21006, Roads Value for Money Audit, be received.

Result: Motion CARRIED by a vote of 6 to 0, as follows:

YES - Ward 1 Councillor Maureen Wilson
YES - Ward 13 Councillor Arlene VanderBeek
NOT PRESENT - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins

For further disposition of this matter, please refer to Item 1.

(ii) Public Works Response and Actions (Item 8.1(a))

Dan McKinnon, General Manager of Public Works, provided the Committee with a staff presentation respecting the Public Works Response and Actions regarding the Roads Value for Money Audit.

Councillor Ferguson assumed the Chair.

(Wilson/Pearson)

That Public Works staff be directed to investigate their Cracked Sealing process and report back on the reasons the process was stopped, prioritization of the process going forward, and the funding required to perform the repairs, and report back to the Public Works Committee in the fall of 2021.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

YES - Ward 1 Councillor Maureen Wilson
YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins

(Johnson/VanderBeek)

That the Staff Presentation respecting the Public Works Response and Actions regarding the Roads Value for Money Audit, be received.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

YES - Ward 1 Councillor Maureen Wilson
YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson

YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins

For further disposition of this matter, please refer to Item 1.

(iii) Roads Value for Money Audit (AUD21006) (City Wide) (Item 8.1 continued)

(Johnson/Pearson)

- (a) That Appendices “A” and “C” to Report AUD21006, respecting the Roads Value for Money Audit be received;
- (b) That the Management Responses, as detailed in Appendix “B” of ReportAUD21006 be approved; and,
- (c) That the General Manager of Public Works be directed to implement the Management Responses (attached as Appendix “B” to Report AUD21006) and report back to the Audit, Finance and Administration Committee by December 2022 on the nature and status of actions taken in response to the audit report.

(Clark/VanderBeek)

That the recommendation (c) to Report AUD21006, respecting the Roads Value for Money Audit **be amended** by adding the words **in 6 months and again**, to read as follows:

- (c) That the General Manager of Public Works be directed to implement the Management Responses (attached as Appendix “B” to Report AUD21006) and report back to the Audit, Finance and Administration Committee **in 6 months and again** by December 2022 on the nature and status of actions taken in response to the audit report.

Result: Amendment CARRIED by a vote of 7 to 0, as follows:

YES - Ward 1 Councillor Maureen Wilson
YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins

(Collins/Johnson)

That Audit Staff be directed to include the Development Side of the Roads Audit in the 2022 City Auditor Work Plan.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

YES - Ward 1 Councillor Maureen Wilson
YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins

(Wilson/VanderBeek)

That Audit Staff be directed to report back to the Audit, Finance & Administration Committee on Storm Water Management and the adjustments that would be required to add this to the 2022 City Auditor Work Plan.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

YES - Ward 1 Councillor Maureen Wilson
YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins

For further disposition of this matter, please refer to Item 1.

(e) PRIVATE AND CONFIDENTIAL (Item 14)

Committee determined that discussion of Item 14.1 was not required in Closed Session, so the item was addressed in Open Session, as follows:

(i) Closed Minutes – June 17, 2021 (Item 14.1)

(Clark/Johnson)

- (a) That the Closed Session Minutes of the June 17, 2021 Audit, Finance and Administration Committee meeting, be approved as presented; and,
- (b) That the Closed Session Minutes of the June 17, 2021 Audit, Finance and Administration Committee meeting, remain confidential.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark

YES - Ward 5 Councillor Chad Collins
YES - Ward 1 Councillor Maureen Wilson

(f) ADJOURNMENT (Item 15)

(Pearson/Clark)

That, there being no further business, the Audit, Finance and Administration Committee, be adjourned at 12:58 p.m.

Result: Motion CARRIED by a vote of 7 to 0, as follows:

YES - Ward 13 Councillor Arlene VanderBeek
YES - Ward 12 Councillor Lloyd Ferguson
YES - Ward 11 Councillor Brenda Johnson
YES - Ward 10 Councillor Maria Pearson
YES - Ward 9 Councillor Brad Clark
YES - Ward 5 Councillor Chad Collins
YES - Ward 1 Councillor Maureen Wilson

Respectfully submitted,

Councillor Ferguson, Chair
Audit, Finance and Administration
Committee

Angela McRae
Legislative Coordinator
Office of the City Clerk

McRae, Angela

From: clerk@hamilton.ca
Sent: June 25, 2021 8:41 AM
To: Carson, Katie; McRae, Angela
Subject: FW: Meetings for the Senior Advisory Committee

Categories: AF&A

From: David Broom
Sent: June 25, 2021 12:04 AM
To: clerk@hamilton.ca
Subject: Meetings for the Senior Advisory Committee

I completely agree with the statement below. The Clerk's office is quick to remind us of procedures on how our committee should operate, and yet the very same office is rushing our committee to make a decision without complete information. Therefore I am opposed to the proposal.

David Broom

Office of Clerks

Once again, the Office of Clerk's has asked for our comments on the **Report on Virtual Participation of a member..Advisory Committee Meetings outside of an Emergency** before **Thursday noon**, which does not allow for debate amongst ourselves. I don't understand the rush because if Council approves this Report, it will not be implemented until the necessary funds are allocated in the 2022 budget.

The Report on Virtual Participation outlines two options for meetings after the emergency is over.

1. Hybrid meetings - where members may participate either in person or virtually. These sessions would be recorded and the recordings will be archived.
2. Return to pre-COVID structure where all members attend in person. It is not clear if the meetings will be recorded and archived.

With regard to the Office of Clerk's proposal for Hybrid meetings, here are my comments.

1. The Report of the Virtual Participation indicates on p.2 "Executive Summary (b)....to permit virtual participation of a member...where ...member **cannot** attend in person".

My comments - there is no definition of 'cannot'. I suggest that all members have the option to attend in person or virtually.

2. Appendix 'B', p.1 indicates that a member who intends to participate in a meeting virtually "will be required to advise the Clerk at least two days prior to the meeting".

However, Appendix "C" indicates that "invitations to meetings will be sent ...in the form of an Outlook/Webex invitation."

My comments - if all members receive the Webex link, then the duty to advise at least two days in advance is not necessary. Everyone will have the link and can decide up to the beginning of the meeting whether to attend in person or virtually.

3. Appendix "B, Attending Hybrid Meetings" - indicates that members "will be required to sign into a Webex meeting...at least 30 minutes prior to the start of the meeting".

My comments - If a member signs in later, does the member have the right to attend the meeting?

4. With respect to attending a meeting virtually, I believe that certain clarifications are needed.

- Is the member required to appear on live video so that the participant is identified?

- Does the member have a right to participate by telephone link only

4. Appendix "G" Hamilton Advisory Committee/Task Force Code of Conduct has been added to the Advisory Committee Procedural Handbook

My comments - the Office of Clerks must inform all Advisory Committee members of this addition and clarify if members will be open to probes by the integrity commissioner. The Office of Clerks must provide training to all advisory committee members on the Code of conduct.

From: Gabriel Nicholson
To: [McRae, Angela](#)
Cc: [Ferguson, Lloyd](#); [Wilson, Maureen](#); [Pearson, Maria](#); [Johnson, Brenda](#); [VanderBeek, Arlene](#); [Collins, Chad](#); [Clark, Brad](#)
Subject: Aug 12 AFA 7.3 - Ward Slushies
Date: August 9, 2021 5:53:41 PM

Hello,

Concerning the Special Capital Reinvestment Levy, could we just dispense with the whole notion that in Hamilton there is an 'infrastructure deficit' or that anyone cares. Just give us our money back or replace it with a new special tax that can have a policy that allows for

Art

Donations to charities

Things the city doesn't actually need but definitely makes people with good lives have much better lives.

Could staff run a report tallying the amount of operating costs that have been added to the general levy through this funding, contrary to the policy?

It's amazing that the guy leading the dark money campaign for 'better leadership' named his project as Infrastructure, yet on today's report there is the city giving \$220,000 to a private charity, which we did at his behest.

They don't want better leadership. They want you to say yes to all their craziness. And that craziness usually involves everyone else paying more.

Have the auditor run the Special Capital Reinvestment Levy against the policy and when they come back with a report showing that a majority of expenditures have nothing to do with Capital Reinvestment, perhaps then you will reconsider this slush fund.

As for Ward Specific Non Property Tax Revenue, I thought we were all one city? It's time to pool this money and divide it equally amongst the wards to ensure fairness.

The list of expenditures just looks like a lot of gladhanding.

Maybe another ward would like to donate to a Club 30 or pay a rental contract or sponsor a football team.

Maybe if we spent less making good lives greater, we could address some of the real issues in this city.

regards,
Gabriel Nicholson



INFORMATION REPORT

TO:	Chair and Members Audit, Finance and Administration Committee
COMMITTEE DATE:	August 12, 2021
SUBJECT/REPORT NO:	2019 Audited Financial Statements for City of Hamilton Business Improvement Areas (BIAs) (FCS21038) (City Wide)
WARD(S) AFFECTED:	City Wide
PREPARED BY:	Shelley Hesmer (905) 546-2424 Ext. 3020
SUBMITTED BY:	Rick Male Director, Financial Services and Taxation & Corporate Controller Corporate Services Department
SIGNATURE:	

INFORMATION

Each year, the financial statements of the individual Business Improvement Areas (BIAs) of the City of Hamilton are audited by external auditors as prescribed by the *Municipal Act 2001*. The financial statements of each BIA are prepared by management of the BIA and are approved by the Board of Management of the BIA.

Section 207(2) of the *Municipal Act* refers to BIAs and states:

“The municipal auditor is the auditor of each board of management and may inspect all records of the board. 2001, c.25, s. 207(2).”

The 2019 audited financial statements of the BIAs are being provided to Council through the Audit, Finance and Administration Committee, in accordance with section 207 of the *Municipal Act*.

Section 207(1) of the *Municipal Act* refers to BIAs and states:

“A board of management shall submit its annual report for the preceding year to Council by the date and in the form required by the municipality and the report shall include audited financial statements. 2001, c. 25, s. 207(1).”

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.

SUBJECT: 2019 Audited Financial Statements for City of Hamilton Business Improvement Areas (BIAs) (FCS21038) (City Wide) - Page 2 of 2

Appendix "A" to Report FCS21038 includes the final Board approved financial statements for the BIAs as follows: Ancaster BIA, Barton Village BIA, Concession Street BIA, Downtown Hamilton BIA, Dundas BIA, International Village BIA, Locke Street BIA, Ottawa Street BIA, Stoney Creek BIA, Waterdown BIA and Westdale BIA.

The 2019 audited financial statements for King Street BIA and Main Street Esplanade BIA have not been received. King Street BIA had engagement issues, but they are now moving forward with their 2019 audit. Main Street Esplanade BIA has not been functioning for about a year and staff are working with the membership to determine next steps. These statements will be brought forward as an information report to the Audit, Finance and Administration Committee once received.

APPENDICES AND SCHEDULES ATTACHED

Appendix "A" to Report FCS21038 – 2019 Audited Financial Statements for Business Improvement Areas for the year ended December 31, 2019.

SH/dw

Financial Statements of

**ANCASTER BUSINESS
IMPROVEMENT AREA**

And Independent Auditors' Report thereon

Year ended December 31, 2019



KPMG LLP
Commerce Place
21 King Street West, Suite 700
Hamilton ON L8P 4W7
Canada
Telephone (905) 523-8200
Fax (905) 523-2222

INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Ancaster Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Ancaster Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P', with a small upward tick at the end.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

June 23, 2020

ANCASTER BUSINESS IMPROVEMENT AREA

Index to Financial Statements

Year ended December 31, 2019

Financial Statements

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ANCASTER BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 103,617	\$ 81,429
HST receivable	7,712	3,484
Due from City of Hamilton (note 2)	4,334	11,763
	<u>115,663</u>	<u>96,676</u>
Financial liabilities		
Accounts payable and accrued liabilities	9,287	6,273
Net financial assets	106,376	90,403
Non-financial assets		
Tangible capital assets (note 3)	2,834	3,803
Prepaid expenses	1,821	1,101
	<u>4,655</u>	<u>4,904</u>
Commitment (note 7)		
Subsequent event (note 8)		
Accumulated surplus (note 4)	<u>\$ 111,031</u>	<u>\$ 95,307</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

ANCASTER BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 5)	2019	2018
Revenues:			
Assessment levy (note 2)	\$ 93,300	\$ 97,062	\$ 93,300
City of Hamilton grants (note 2)	-	24,284	13,114
Government of Canada grants (note 6)	-	10,080	10,075
Farmer's Market income (note 2)	-	33,009	32,300
Other income	-	10	15
Total revenues	93,300	164,445	148,804
Expenses:			
Advertising and promotion	40,000	26,124	28,652
Amortization	-	969	5,468
Ancaster Farmer's Market	-	24,547	29,471
Bank charges and interest	-	625	610
Beautification	9,000	35,053	26,481
Business taxes	-	366	806
Donations	-	5,000	5,000
Insurance	-	2,217	2,043
Office expenses	-	-	293
Professional fees	-	435	420
Salaries	40,000	53,385	54,211
Miscellaneous	4,300	-	431
Total expenses	93,300	148,721	153,886
Annual surplus (deficit)	-	15,724	(5,082)
Accumulated surplus, beginning of year	95,307	95,307	100,389
Accumulated surplus, end of year	\$ 95,307	\$ 111,031	\$ 95,307

See accompanying notes to financial statements.

ANCASTER BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus (deficit)	\$ 15,724	\$ (5,082)
Amortization of tangible capital assets	969	5,468
Increase in prepaid expenses	(720)	(17)
Change in net financial assets	15,973	369
Net financial assets, beginning of year	90,403	90,034
Net financial assets, end of year	\$ 106,376	\$ 90,403

See accompanying notes to financial statements.

ANCASTER BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficit)	\$ 15,724	\$ (5,082)
Items not involving cash:		
Amortization	969	5,468
Changes in non-cash operating working capital:		
Accounts receivable	-	750
Prepaid expenses	(720)	(17)
HST receivable	(4,228)	685
Deferred revenue	-	(46,650)
Accounts payable and accrued liabilities	3,014	4,150
Net change in cash from operating activities	14,759	(40,696)
Financing activities:		
Change in due from City of Hamilton	7,429	(11,332)
Increase (decrease) in cash	22,188	(52,028)
Cash, beginning of year	81,429	133,457
Cash, end of year	\$ 103,617	\$ 81,429

See accompanying notes to financial statements.

ANCASTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Ancaster Business Improvement Area (the "Business Improvement Area") was established in 2009 in accordance with Section 220 of the Municipal Act, (R.S.O. 1990) for the purpose of providing improvement, beautification and maintenance of municipally owned land, buildings and structures in the area and the promotion of Ancaster Village as a business and shopping area. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS") as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks, and highly liquid temporary money market instruments with original maturities of three months or less.

(c) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished. Government transfers paid are recognized when the transfer has been authorized and any eligibility criteria are met.

(d) Other income:

Other income is reported as revenue in the period earned.

ANCASTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Decorations	5
Computers	5
Furniture	10

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

2. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

	2019	2018
Revenue:		
Member levy collected on behalf of the Business Improvement Area	\$ 97,062	\$ 93,300

ANCASTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Related party transactions (continued):

The City of Hamilton has also contributed \$5,779 (2018 - \$5,909) to commercial improvement programs undertaken by the Business Improvement Area, \$5,939 (2018 - \$6,012) from parking revenue sharing program, and \$12,566 (2018 - \$1,193) in other miscellaneous grants. An additional grant received of \$3,000 (2018 - \$3,000) for the Farmer's Market has been recorded as part of Farmer's Market income.

At the end of the year, grants and supplemental member levies of \$4,761 (2018 - \$12,683) was receivable from the City of Hamilton. The amount recorded in due from the City of Hamilton also includes a payable to the City of Hamilton of \$427 (2018 - \$920) for expenses paid by the City of Hamilton on behalf of the Business Improvement Area.

3. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Decorations	\$ 34,940	\$ -	\$ -	\$ 34,940
Computers	2,068	-	-	2,068
Furniture	7,945	-	-	7,945
Total	\$ 44,953	\$ -	\$ -	\$ 44,953

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Decorations	\$ 34,940	\$ -	\$ -	\$ 34,940
Computers	1,895	-	173	2,068
Furniture	4,315	-	796	5,111
Total	\$ 41,150	\$ -	\$ 969	\$ 42,119

Net book value	December 31, 2018	December 31, 2019
Decorations	\$ -	\$ -
Computers	173	-
Furniture	3,630	2,834
Total	\$ 3,803	\$ 2,834

ANCASTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

3. Tangible capital assets (continued):

(a) Contributed tangible capital assets:

The Business Improvement Area received \$nil (2018 - \$nil) in contributed tangible capital assets.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not written down any tangible capital assets during the year (2018 - \$3,860).

4. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 2,834	\$ 3,803
Operating	108,197	91,504
	\$ 111,031	\$ 95,307

5. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, has not been included. For this reason, budget figures were not provided on the statement of changes in net financial assets.

6. Government of Canada grants:

Included in Government of Canada grants are \$10,080 (2018 - \$10,075) provided under the Canada summer student jobs grant.

7. Lease commitment:

The Business Improvement Area is committed to future minimum annual lease payments in the amount of \$6,000 under an operating lease for its Farmer's Market.

ANCASTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

8. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**BARTON VILLAGE
BUSINESS IMPROVEMENT
AREA**

Year ended December 31, 2019



KPMG LLP
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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of Barton Village Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Barton Village Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

November 5, 2020

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

Financial Statements

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BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019		2018
Financial assets			
Cash	\$ 49,496	\$	43,464
Accounts receivable	2,831		105
HST receivable	5,107		7,813
Due from City of Hamilton (note 3)	12,311		8,725
	<u>69,745</u>		<u>60,107</u>
Financial liabilities			
Accounts payable and accrued liabilities	3,252		6,490
Net financial assets	<u>66,493</u>		<u>53,617</u>
Non-financial assets			
Tangible capital assets (note 2)	19,432		19,283
Prepaid expenses	216		216
	<u>19,648</u>		<u>19,499</u>
Commitments (note 5)			
Subsequent event (note 8)			
Accumulated surplus (note 4)	<u>\$ 86,141</u>	<u>\$</u>	<u>73,116</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 6)	2019	2018
Revenue:			
Assessment levy (note 3)	\$ 65,586	\$ 65,687	\$ 55,885
City of Hamilton grants (note 3)	53,570	46,893	18,746
Festival income	4,500	14,799	20,959
Federal grant – Canada summer jobs	-	19,950	17,121
Total revenue	123,656	147,329	112,711
Expenses:			
Advertising and promotion	5,056	8,088	1,694
Amortization	-	6,445	5,415
Bank charges	120	551	520
Commercial improvement	10,700	6,340	8,229
Event equipment and supplies	1,000	513	601
Insurance	2,500	2,409	3,011
Meetings and business development	2,800	3,231	2,057
Office expenses	8,880	5,773	8,249
Professional fees	1,700	475	2,420
Rent	12,200	8,650	7,578
Salaries – administrative	47,700	67,119	39,637
Festival expenses	31,000	24,710	22,645
Total expenses	123,656	134,304	102,056
Annual surplus	-	13,025	10,655
Accumulated surplus, beginning of year	73,116	73,116	62,461
Accumulated surplus, end of year	\$ 73,116	\$ 86,141	\$ 73,116

See accompanying notes to financial statements.

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus	\$ 13,025	\$ 10,655
Acquisition of tangible capital assets	(6,594)	(6,750)
Amortization of tangible capital assets	6,445	5,415
Change in net financial assets	12,876	9,320
Net financial assets, beginning of year	53,617	44,297
Net financial assets, end of year	\$ 66,493	\$ 53,617

See accompanying notes to financial statements.

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 13,025	\$ 10,655
Items not involving cash:		
Amortization	6,445	5,415
Changes in non-cash assets and liabilities:		
Accounts payable and accrued liabilities	(3,238)	6,372
HST receivable	2,706	(4,785)
Accounts receivable	(2,726)	-
Deferred revenue	-	(32,150)
Net change in cash from operating activities	16,212	(14,493)
Capital activities:		
Cash used to acquire tangible capital assets	(6,594)	(6,750)
Financing activities:		
Change in due from City of Hamilton	(3,586)	(4,393)
Net increase (decrease) in cash	6,032	(25,636)
Cash, beginning of year	43,464	69,100
Cash, end of year	\$ 49,496	\$ 43,464

See accompanying notes to financial statements.

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Barton Village Business Improvement Area ("Business Improvement Area") was established by the Council of the City of Hamilton and has been entrusted with the improvement, beautification and maintenance of municipally owned lands, buildings and structures in the improvement area, beyond such expenditures by the City of Hamilton. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks.

(c) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(d) Other income:

Other income is reported as revenue in the period earned.

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Computer hardware	5
Decorations	5
Furniture and equipment	10

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(g) Related party transactions:

Transactions with related parties are measured at the carrying amount.

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Computer hardware	\$ 4,156	\$ -	\$ -	\$ 4,156
Decorations	39,729	6,594	-	46,323
Furniture and equipment	15,886	-	-	15,886
Total	\$ 59,771	\$ 6,594	\$ -	\$ 66,365

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Computer hardware	\$ 2,128	\$ -	\$ 527	\$ 2,655
Decorations	30,031	-	4,571	34,602
Furniture and equipment	8,329	-	1,347	9,676
Total	\$ 40,488	\$ -	\$ 6,445	\$ 46,933

	Net book value December 31, 2018	Net book value December 31, 2019
Computer hardware	\$ 2,028	\$ 1,501
Decorations	9,698	11,721
Furniture and equipment	7,557	6,210
Total	\$ 19,283	\$ 19,432

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year or 2018.

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

3. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

Revenue:

	2019	2018
Member levy collected on behalf of the Business Improvement Area	\$ 65,687	\$ 55,885

The City of Hamilton has also contributed \$6,233 (2018 - \$6,370) to commercial improvement programs undertaken by the Business Improvement Area, \$11,437 (2018 - \$11,184) from parking sharing revenue program, \$1,200 (2018 - \$1,192) for the annual Christmas grant and \$28,023 (2018 - \$nil) in other grants.

At the end of the year, the Business Improvement Area had a receivable from the City of Hamilton of \$12,311 (2018 - \$8,725) which includes \$12,637 (2018 - \$18,746) in outstanding grants, \$101 (2018 - \$nil) of member levy surplus net of the annual audit accrual of \$427 (2018 - \$420). In the prior year the receivable was also offset by excess cash received for the member levy collected by the City of \$8,453 and other expenses in the amount of \$1,148.

4. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 19,432	\$ 19,283
Operating	66,709	53,833
Accumulated surplus	\$ 86,141	\$ 73,116

BARTON VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Commitments:

The Business Improvement Area is committed under an operating lease for the rental of office space. Future minimum lease payments under this operating lease are as follows:

2020	\$	14,238
2021		23,052
2022		12,204
	\$	49,494

6. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on September 17th, 2018. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets.

7. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year. There is no impact to accumulated surplus as a result of the reclassification.

8. Subsequent event:

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area’s operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**CONCESSION STREET
BUSINESS IMPROVEMENT AREA**

And Independent Auditors' Report thereon

Year ended December 31, 2019



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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Concession Street Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Concession Street Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



Page 3

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

October 19, 2020

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

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CONCESSION STREET BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 118,574	\$ 84,690
Due from City of Hamilton (note 4)	934	4,868
HST receivable	7,733	6,767
	<u>127,241</u>	<u>96,325</u>
Financial liabilities		
Accounts payable and accrued liabilities	3,245	3,382
Net financial assets	123,996	92,943
Non-financial assets		
Tangible capital assets (note 2)	3,536	12,101
Prepaid expenses	1,077	1,030
	<u>4,613</u>	<u>13,131</u>
Commitment (note 6)		
Subsequent event (note 8)		
Accumulated surplus (note 3)	<u>\$ 128,609</u>	<u>\$ 106,074</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 5)	2019	2018
Revenue:			
Assessment levy (note 4)	\$ 115,499	\$ 115,033	\$ 110,612
City of Hamilton grants (note 4)	-	57,884	37,424
Provincial grant - Canada 150	-	-	750
Other income	-	21,938	27,117
Total revenue	115,499	194,855	175,903
Expenses:			
Advertising and promotion	17,500	17,424	9,625
Amortization	-	11,015	12,228
Contract services	-	-	5,120
Donations	-	2,500	-
Festivals	20,000	56,779	50,910
General beautification and improvements	17,106	11,722	20,500
Insurance	4,900	4,780	4,695
Interest and bank charges	-	201	160
Meals and entertainment	-	151	207
Miscellaneous	-	401	270
Office and general	3,300	4,838	2,796
Professional fees	1,800	949	1,577
Rent	7,413	6,053	6,804
Repairs and maintenance	-	325	161
Revitalization	-	9,065	-
Salaries and wages	42,380	42,428	41,528
Tickets	-	2,827	-
Utilities	1,100	862	1,086
Total expenses	115,499	172,320	157,667
Annual surplus	-	22,535	18,236
Accumulated surplus, beginning of year	106,074	106,074	87,838
Accumulated surplus, end of year	\$ 106,074	\$ 128,609	\$ 106,074

See accompanying notes to financial statements.

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus	\$ 22,535	\$ 18,236
Acquisition of tangible capital assets	(2,450)	(4,829)
Amortization of tangible capital assets	11,015	12,228
Increase in prepaid expenses	(47)	(170)
Change in net financial assets	31,053	25,465
Net financial assets, beginning of year	92,943	67,478
Net financial assets, end of year	\$ 123,996	\$ 92,943

See accompanying notes to financial statements.

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 22,535	\$ 18,236
Items not involving cash:		
Amortization	11,015	12,228
Changes in non-cash assets and liabilities:		
HST receivable	(966)	(2,004)
Accounts payable and accrued liabilities	(137)	1,599
Deferred revenue	-	(57,750)
Prepaid expenses	(47)	(170)
Net change in cash from operating activities	32,400	(27,861)
Capital activities:		
Cash used to acquire tangible capital assets	(2,450)	(4,829)
Financing activities:		
Change in due from City of Hamilton	3,934	(5,061)
Net increase (decrease) in cash	33,884	(37,751)
Cash, beginning of year	84,690	122,441
Cash, end of year	\$ 118,574	\$ 84,690

See accompanying notes to financial statements.

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Concession Street Business Improvement Area (the "Business Improvement Area") was established in 1983 by the Council of the City of Hamilton and has been entrusted with the improvements, beautification and maintenance of municipally owned land, buildings and structures in the improvement area, beyond such expenditure by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS") as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks.

(c) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(d) Other income:

Other income is reported as revenue in the period earned.

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Computer hardware	5
Decorations	5
Furniture and equipment	10
Revitalization	5

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(g) Related party transactions:

Transactions with related parties are measured at the carrying amount.

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Computer hardware	\$ 1,470	\$ -	\$ -	\$ 1,470
Decorations	57,619	-	-	57,619
Furniture and equipment	8,930	-	-	8,930
Revitalization	-	2,450	-	2,450
Total	\$ 68,019	\$ 2,450	\$ -	\$ 70,469

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Computer hardware	\$ 1,081	\$ -	\$ 294	\$ 1,375
Decorations	48,036	-	9,583	57,619
Furniture and equipment	6,801	-	893	7,694
Revitalization	-	-	245	245
Total	\$ 55,918	\$ -	\$ 11,015	\$ 66,933

Net book value	December 31, 2018	December 31, 2019
Computer hardware	\$ 389	\$ 95
Decorations	9,583	-
Furniture and equipment	2,129	1,236
Revitalization	-	2,205
Total	\$ 12,101	\$ 3,536

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets (continued):

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not written down any tangible capital assets during the year.

3. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 3,536	\$ 12,101
Operating	125,073	93,973
Accumulated surplus	\$ 128,609	\$ 106,074

4. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

Revenue:

	2019	2018
Member levy collected on behalf of the Business Improvement Area	\$ 115,033	\$ 110,612

The City of Hamilton has also contributed \$7,942 (2018 - \$8,172) to commercial improvement programs undertaken by the Business Improvement Area, \$16,099 (2018 - \$13,726) from parking revenue sharing program, \$1,200 (2018 - \$1,078) for the annual Christmas grant and \$32,643 (2018 - \$14,448) in other grants. At the end of the year, grants of \$1,400 (2018 - \$9,249) was owing from the City of Hamilton net of \$466 (2018 - \$3,961) owing for the cash received in excess of member levy collected by the City and \$nil (2018 - \$420) owing for annual audit expenses.

CONCESSION STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets. The total approved budget for the Business Improvement Area was \$196,784, of which \$81,285 was budgeted reserve transfers and therefore not presented on the statement of operations. Budgeted expenditures for items determined to be capital in nature were excluded from presentation in the statement of operations.

6. Lease commitment:

The Business Improvement Area is committed to minimum annual lease payments under an operating lease for its office space until 2023 as follows:

2020	\$	6,724
2021		6,892
2022		7,060
2023		2,372
	\$	23,048

7. Comparative information:

Certain 2018 comparative figures have been reclassified to conform to the financial statement presentation adopted for the current year.

8. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**DOWNTOWN HAMILTON
BUSINESS IMPROVEMENT AREA**

Year ended December 31, 2019



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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Downtown Hamilton Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Downtown Hamilton Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

June 9, 2020

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

Financial Statements

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DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 23,889	\$ 117,668
HST receivable	29,534	25,575
Accounts receivable	1,498	7,063
Investments	101,260	-
	<u>156,181</u>	<u>150,306</u>
Financial liabilities		
Accounts payable and accrued liabilities	26,099	26,944
Due to City of Hamilton (note 5)	5,226	14,342
	<u>31,325</u>	<u>41,286</u>
Net financial assets	124,856	109,020
Non-financial assets		
Tangible capital assets (note 2)	37,864	49,885
Prepaid expenses	5,578	7,342
	<u>43,442</u>	<u>57,227</u>
Subsequent event		
Accumulated surplus (note 3)	\$ 168,298	\$ 166,247

See accompanying notes to financial statements.

On behalf of the Board:

Director

Director

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 6)	2019	2018
Revenue:			
Assessment levy (note 5)	\$ 375,000	\$ 365,835	\$ 357,866
City of Hamilton grants (note 5)	50,000	76,443	50,996
Federal grant	-	22,530	13,625
Interest	-	2,077	46
Other	-	14,600	16,030
	425,000	481,485	438,563
Expenses:			
Administration	7,500	11,532	6,368
Amortization	12,000	21,634	28,119
Bad debt expense	-	1,924	4,930
Beautification	42,600	27,140	27,797
Miscellaneous	17,000	-	133
Office	55,500	65,743	62,868
Professional fees	3,400	4,002	4,050
Promotions	125,000	171,506	150,443
Salaries	162,000	175,953	153,131
	425,000	479,434	437,839
Annual surplus	-	2,051	724
Accumulated surplus, beginning of year	166,247	166,247	165,523
Accumulated surplus, end of year	\$ 166,247	\$ 168,298	\$ 166,247

See accompanying notes to financial statements.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 6)	2019	2018
Annual surplus	\$ -	\$ 2,051	\$ 724
Acquisition of tangible capital assets	-	(9,613)	(19,701)
Amortization of tangible capital assets	12,000	21,634	28,119
Increase in prepaid expenses	-	1,764	(631)
Change in net financial assets	12,000	15,836	8,511
Net financial assets, beginning of year	109,020	109,020	100,509
Net financial assets, end of year	\$ 121,020	\$ 124,856	\$ 109,020

See accompanying notes to financial statements.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in)		
Operating activities:		
Annual surplus	\$ 2,051	\$ 724
Items not involving cash:		
Amortization	21,634	28,119
Accrued interest	(1,260)	-
Changes in non-cash financial assets and liabilities:		
HST receivable	(3,959)	(4,643)
Accounts receivable	5,565	(2,683)
Prepaid expenses	1,764	(631)
Accounts payable and accrued liabilities	(845)	10,648
Net change in cash from operating activities	24,950	31,534
Capital activities:		
Cash used to acquire tangible capital assets	(9,613)	(19,701)
Financing activities:		
Change in due to City of Hamilton	(9,116)	(14,881)
Purchase of investments	(100,000)	-
	(109,116)	(14,881)
Decrease in cash	(93,779)	(3,048)
Cash, beginning of year	117,668	120,716
Cash, end of year	\$ 23,889	\$ 117,668

See accompanying notes to financial statements.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Downtown Hamilton Business Improvement Area (the "Business Improvement Area") was established in 1982 by the Council of the City of Hamilton and has been entrusted with the improvement, beautification and maintenance of municipality owned lands, buildings and structures in the improvement area, beyond such expenditure by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(c) Other income:

Other income is reported as revenue in the period earned.

(d) Investments:

Investments consist of guaranteed investment certificates and are recorded at cost. When there has been a loss in value that is other than a temporary decline in value, the investment is written down to recognize the loss.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Computer hardware	5
Computer software	3
Decorations	3
Furniture and equipment	10

Amortization is charged half-year in the year of acquisition.

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Computer hardware	\$ 6,029	\$ 768	\$ -	\$ 6,797
Computer software	206	-	-	206
Decorations	69,438	2,961	-	72,399
Furniture and equipment	76,716	5,884	-	82,600
Total	\$ 152,389	\$ 9,613	\$ -	\$ 162,002

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Computer hardware	\$ 3,854	\$ -	\$ 595	\$ 4,449
Computer software	206	-	-	206
Decorations	42,195	-	16,297	58,492
Furniture and equipment	56,249	-	4,742	60,991
Total	\$ 102,504	\$ -	\$ 21,634	\$ 124,138

	Net book value December 31, 2018	Net book value December 31, 2019
Computer hardware	\$ 2,175	\$ 2,348
Computer software	-	-
Decorations	27,243	13,907
Furniture and equipment	20,467	21,609
Total	\$ 49,885	\$ 37,864

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets (continued):

(c) Write-down of tangible capital assets:

The Business Improvement Area has not written down any tangible capital assets during the year or 2018.

3. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 37,864	\$ 49,885
Operating	130,434	116,362
	\$ 168,298	\$ 166,247

4. Commitments:

The Business Improvement Area is committed under a long-term operating lease for the rental of office space until November, 2022. Future minimum lease payments under this operating lease are as follows:

2020	\$ 18,069
2021	18,965
2022	16,427

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Related party transactions:

(a) City of Hamilton:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

	2019	2018
Revenue:		
Member levy collected on behalf of the Business Improvement Area	\$ 365,835	\$ 357,866

The City of Hamilton also contributed \$5,382 (2018 - \$5,702) to commercial improvement programs undertaken by the Business Improvement Area, \$13,085 (2018 - \$13,849) from parking revenue sharing program, and \$57,976 (2018 - \$31,445) in other grants. At the end of the year, the Business Improvement Area had a payable of \$9,165 (2018 - \$16,842) for the cash received in excess of the member levy collected by the City of Hamilton and \$2,109 (2018 - \$2,092) accrued for expenses, net of \$1,200 (2018 - \$1,192) receivable for the annual Christmas grant and \$4,848 (2018 - \$3,400) of other grants.

(b) Board of Directors:

During the year, the Business Improvement Area recorded the following transactions with businesses of members of the Board of Directors:

	2019	2018
Purchase of tangible capital assets	\$ -	\$ 3,002
Expenses:		
Promotions	\$ -	\$ 8,883

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on October 9, 2018.

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

7. Subsequent event:

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

DUNDAS BUSINESS IMPROVEMENT AREA

Year ended December 31, 2019



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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Dundas Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Dundas Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



Page 3

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

August 18, 2020

DUNDAS BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

Financial Statements

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DUNDAS BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 381	\$ 58,448
Due from the City of Hamilton (note 5)	70,487	-
Accounts receivable	-	2,970
HST receivable	17,613	22,654
Investment	50,000	-
	<u>138,481</u>	<u>84,072</u>
Financial liabilities		
Bank indebtedness	27,763	-
Accounts payable and accrued liabilities	17,510	271
Due to City of Hamilton (note 5)	-	8,501
	<u>45,273</u>	<u>8,772</u>
Net financial assets	93,208	75,300
Non-financial assets		
Tangible capital assets (note 2)	-	124
Prepaid expenses	-	1,180
	<u>-</u>	<u>1,304</u>
Subsequent event (note 8)		
Accumulated surplus (note 3)	\$ 93,208	\$ 76,604

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

DUNDAS BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 6)	2019	2018
Revenue:			
Assessment levy (note 5)	\$ 162,250	\$ 164,582	\$ 140,178
City of Hamilton grants (note 5)	-	64,178	40,466
Buskerfest revenue (note 5)	14,000	60,299	70,114
Buskerfest sponsorship – in kind (note 4)	-	56,775	60,752
Interest	300	5	57
Federal grant (note 7)	-	4,907	-
Provincial grant (note 7)	-	-	9,895
Other income	35,250	2,005	2,300
Total revenue	211,800	352,751	323,762
Expenses:			
Advertising and promotion	13,371	40,570	51,388
Amortization	-	124	248
Bad debts	2,000	-	4,523
Beautification	26,479	27,932	25,015
Buskerfest expenses	25,000	83,665	94,825
Buskerfest other – in kind (note 4)	-	56,775	60,752
Contract services	-	-	35,672
Economic development	3,000	6,743	4,100
Insurance	3,850	4,807	3,557
Member services	2,100	1,581	565
Office and general	7,100	5,424	4,267
Other events	6,800	-	1,623
Professional fees	3,500	4,011	3,429
Rent	19,000	18,901	18,046
Salaries and wages	55,000	62,215	-
Seasonal events	59,600	23,399	16,100
Total expenses	226,800	336,147	324,110
Annual surplus (deficit)	(15,000)	16,604	(348)
Accumulated surplus, beginning of year	76,604	76,604	76,952
Accumulated surplus, end of year	\$ 61,604	\$ 93,208	\$ 76,604

See accompanying notes to financial statements.

DUNDAS BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus (deficit)	\$ 16,604	\$ (348)
Decrease in prepaid expenses	1,180	-
Amortization of tangible capital assets	124	248
Change in net financial assets	17,908	(100)
Net financial assets, beginning of year	75,300	75,400
Net financial assets, end of year	\$ 93,208	\$ 75,300

See accompanying notes to financial statements.

DUNDAS BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficit)	\$ 16,604	\$ (348)
Items not involving cash:		
Amortization	124	248
Change in non-cash assets and liabilities:		
Accounts receivable	2,970	(2,970)
Prepaid expenses	1,180	-
HST receivable	5,041	56,218
Accounts payable and accrued liabilities	17,239	(1,978)
Net change in cash from operating activities	43,158	51,170
Investing activities:		
Purchase of investments	(50,000)	-
Financing activities:		
Change in due to City of Hamilton	(78,988)	5,544
Net (decrease) increase in cash	(85,830)	56,714
Cash, beginning of year	58,448	1,734
Cash (bank indebtedness), end of year	\$ (27,382)	\$ 58,448
Bank indebtedness and cash comprised of:		
Cash	381	58,448
Bank indebtedness	(27,763)	-
	\$ (27,382)	\$ 58,448

See accompanying notes to financial statements.

DUNDAS BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Dundas Business Improvement Area (the "Business Improvement Area") was established in 1978 by the Council of the former Town of Dundas and has been entrusted with the improvements, beautification and maintenance of municipally owned lands, buildings and structures in the improvement area, beyond such expenditures by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks, and highly liquid temporary money market instruments with original maturities of three months or less.

(c) Investments:

Investments consist of Guaranteed Investment Certificates and are stated at fair value. Gains and losses on investments are recorded when incurred and interest is recorded when received or receivable.

(d) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

DUNDAS BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(e) Other income:

Other income is reported as revenue in the period earned.

(f) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Computer software	3
Computer hardware	5
Decorations	5
Furniture and equipment	10

(g) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(h) Related party transactions:

Transactions with related parties are measured at the carrying amount.

DUNDAS BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Computer software	\$ 426	\$ -	\$ -	\$ 426
Computer hardware	1,239	-	-	1,239
Furniture and equipment	15,489	-	-	15,489
Decorations	60,934	-	-	60,934
Total	\$ 78,088	\$ -	\$ -	\$ 78,088

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Computer software	\$ 426	\$ -	\$ -	\$ 426
Computer hardware	1,115	-	124	1,239
Furniture and equipment	15,489	-	-	15,489
Decorations	60,934	-	-	60,934
Total	\$ 77,964	\$ -	124	\$ 78,088

	Net book value December 31, 2019	Net book value December 31, 2018
Computer software	\$ -	\$ -
Computer hardware	-	124
Furniture and equipment	-	-
Decorations	-	-
Total	\$ -	\$ 124

DUNDAS BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

3. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ -	\$ 124
Operating surplus	56,250	39,522
Total surplus	56,250	39,646
Reserves set aside by the Board:		
Economic development reserve	24,150	24,150
Promotional development reserve	4,820	4,820
Christmas decoration and other beautification projects reserve	7,988	7,988
Total reserves	36,958	36,958
	\$ 93,208	\$ 76,604

4. Sponsorship:

Donated services, which would otherwise be paid for by the Business Improvement Area are recorded at fair value when provided. The value of the donations in-kind amounted to \$56,775 (2018 - \$60,752) and has been included in Buskerfest sponsorship in-kind and Buskerfest other in-kind expenses.

5. Related party transactions:

City of Hamilton:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

	2019	2018
Revenue:		
Member levy collected on behalf of the Business Improvement Area	\$ 164,582	\$ 140,178

The City of Hamilton has also contributed \$14,595 (2018 - \$13,487) to commercial improvement programs undertaken by the Business Improvement Area, \$28,183 (2018 - \$25,787) from parking sharing revenue program and \$21,400 (2018 - \$1,192) in other grants. The Buskerfest grant of \$28,886 (2018 - \$29,403) from the City of Hamilton is included in Buskerfest revenue in the statement of operations.

DUNDAS BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Related party transactions (continued):

At the end of the year, other grants in the amount of \$72,287 (2018 - \$1,192) were receivable from the City of Hamilton. The Business Improvement Area had a payable \$1,800 (2018 - \$9,693) primarily for tax write offs of \$900 and audit accruals of \$900.

6. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on October 2, 2018. Amortization and acquisition of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets. In addition, the Business Improvement Area often budgets for revenue sources not in accordance with public sector accounting standards. Total revenues budgeted in 2019 were \$226,800, of which \$15,000 relates to rebates received on eligible purchases for HST. This has been excluded from the budget presented on the statement of operations for a consistent basis of accounting.

7. Government transfers:

During the year, the Business Improvement Area received a federal grant for summer students in the amount of \$4,907 (2018 - \$ nil). In 2018 the Business Improvement Area received a provincial grant in the amount of \$9,895 for enhancements of the annual Dundas International Buskerfest.

8. Subsequent event:

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**INTERNATIONAL VILLAGE
BUSINESS IMPROVEMENT
AREA**

And Independent Auditors' Report thereon

Year ended December 31, 2019



KPMG LLP
Commerce Place
21 King Street West Suite 700
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Canada
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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the International Village Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the International Village Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations and accumulated surplus for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

September 10, 2020

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

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Year ended December 31, 2019

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INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 148,328	\$ 124,664
Accounts receivable	–	1,192
HST receivable	7,743	15,286
Due from City of Hamilton (note 3)	1,369	–
	<u>157,440</u>	<u>141,142</u>
Financial liabilities		
Accounts payable and accrued liabilities	2,346	3,005
Due to City of Hamilton (note 3)	–	3,214
	<u>2,346</u>	<u>6,219</u>
Net financial assets	155,094	134,923
Non-financial assets		
Prepaid expenses	4,665	2,186
Tangible capital assets (note 2)	4,952	7,182
	<u>9,617</u>	<u>9,368</u>
Commitments (note 5)		
Subsequent event (note 7)		
Accumulated surplus (note 4)	<u>\$ 164,711</u>	<u>\$ 144,291</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Operations and Accumulated Surplus

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 6)	2019	2018
Revenue:			
Assessment levy (note 3)	\$ 155,400	\$ 157,369	\$ 147,986
City of Hamilton grants (note 3)	20,000	55,290	25,232
Other	–	5,450	758
Total revenue	175,400	218,109	173,976
Expenses:			
Advertising and promotion	67,945	27,456	27,244
Amortization	–	2,230	2,048
Audit fees	–	1,211	600
Beautification and maintenance	3,500	1,400	314
Board expenses	2,000	1,392	1,881
Commercial improvement	–	6,671	4,752
Contingency	5,000	–	1,007
Insurance	3,900	3,620	3,473
Interest and bank charges	3,500	2,795	2,705
Main street initiative	–	10,412	–
Member events and office	8,500	6,370	7,594
Parking program expenditures	–	14,461	13,404
Rent	12,300	11,057	10,518
Repairs and maintenance	1,000	506	757
Wages – administrative and program delivery	63,755	102,512	67,144
Telephone and internet	4,000	3,340	3,265
Community enrichment expenses	–	2,256	2,286
Total expenses	175,400	197,689	148,992
Annual surplus	–	20,420	24,984
Accumulated surplus, beginning of year	144,291	144,291	119,307
Accumulated surplus, end of year	\$ 144,291	\$ 164,711	\$ 144,291

See accompanying notes to financial statements.

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus	\$ 20,420	\$ 24,984
(Increase) decrease in prepaid expenses	(2,479)	4,620
Amortization of tangible capital assets	2,230	2,048
Acquisition of tangible capital assets	-	(2,394)
Change in net financial assets	20,171	29,258
Net financial assets, beginning of year	134,923	105,665
Net financial assets, end of year	\$ 155,094	\$ 134,923

See accompanying notes to financial statements.

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative figures for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 20,420	\$ 24,984
Items not involving cash:		
Amortization	2,230	2,048
Change in non-cash assets and liabilities:		
Accounts receivable	1,192	2,158
HST receivable	7,543	10,213
Prepaid expenses	(2,479)	4,620
Accounts payable and accrued liabilities	(659)	(4,888)
Deferred revenue	-	(75,000)
Net change in cash from operating activities	28,247	(35,865)
Capital activities:		
Acquisition of tangible capital assets	-	(2,394)
Financing activities:		
Change in due to/from City of Hamilton	(4,583)	(1,683)
Net increase (decrease) in cash	23,664	(39,942)
Cash, beginning of year	124,664	164,606
Cash, end of year	\$ 148,328	\$ 124,664

See accompanying notes to financial statements.

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The International Village Business Improvement Area ("Business Improvement Area") was established by the Council of the City of Hamilton and has been entrusted with the improvement, beautification and maintenance of municipally owned lands, buildings and structures in the improvement area, beyond such expenditure by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks, and highly liquid temporary money market instruments with original maturities of three months or less.

(c) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(d) Other income:

Other income is reported as revenue in the period earned.

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life – years
Computer hardware	5
Furniture and equipment	10
Decorations	5

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(g) Related party transactions:

Transactions with related parties are measured at the carrying amount.

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Computer hardware	\$ 3,236	\$ –	\$ –	\$ 3,236
Furniture and equipment	7,187	–	–	7,187
Decorations	18,344	–	–	18,344
Total	\$ 28,767	\$ –	\$ –	\$ 28,767

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Computer hardware	\$ 3,177	\$ –	\$ 59	\$ 3,236
Furniture and equipment	7,187	–	–	7,187
Decorations	11,221	–	2,171	13,392
Total	\$ 21,585	\$ –	\$ 2,230	\$ 23,815

Net book value	December 31, 2018	December 31, 2019
Computer hardware	\$ 59	\$ –
Furniture and equipment	–	–
Decorations	7,123	4,952
Total	\$ 7,182	\$ 4,952

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year or 2018.

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

3. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

Revenue:

	2019	2018
Member levy collected on behalf of the Business Improvement Area	\$ 157,369	\$ 147,986

The City of Hamilton has also contributed \$6,612 (2018 – \$6,918) to commercial improvement programs undertaken by the Business Improvement Area, \$25,298 (2018 – \$14,942) from parking sharing revenue program and \$23,380 (2018 – \$3,372) for the community enrichment fund program.

At the end of the year, grants and supplemental member levies of \$1,969 (2018 – \$nil) was receivable from the City of Hamilton. The amount recorded in due from the City of Hamilton also includes a payable to the City of Hamilton of \$600 (2018 – \$3,214) for expenses paid by the City of Hamilton on behalf of the Business Improvement Area.

4. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 4,952	\$ 7,182
Operating	159,759	137,109
Accumulated surplus	\$ 164,711	\$ 144,291

INTERNATIONAL VILLAGE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Commitments:

The Business Improvement Area is committed to future minimum annual lease payments under an operating lease for its office space as follows:

2020	\$	12,900
2021		6,600
	\$	19,500

6. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets.

7. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

LOCKE STREET BUSINESS IMPROVEMENT AREA

And Independent Auditors' Report thereon

Year ended December 31, 2019



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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Locke Street Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Locke Street Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations and accumulated surplus for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations and accumulated surplus, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

November 2, 2020

LOCKE STREET BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

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LOCKE STREET BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 68,086	\$ 37,221
Accounts receivable	-	876
HST receivable	3,368	1,079
Due from City of Hamilton (note 2)	10,468	14,059
	<u>81,922</u>	<u>53,235</u>
Financial liabilities		
Accounts payable and accrued liabilities	3,280	112
Deferred revenue (note 3)	5,452	5,452
Net financial assets	<u>73,190</u>	<u>47,671</u>
Non-financial assets		
Tangible capital assets (note 4)	10,898	24,235
Prepaid expenses	3,076	2,772
	<u>13,974</u>	<u>27,007</u>
Subsequent event (note 7)		
Accumulated surplus (note 5)	<u>\$ 87,164</u>	<u>\$ 74,678</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

LOCKE STREET BUSINESS IMPROVEMENT AREA

Statement of Operations and Accumulated Surplus

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 6)	2019	2018
Revenue:			
Festival income	\$ -	\$ 565	\$ 38,858
Eat well, be well income	-	13,811	-
Assessment levy (note 2)	30,000	28,844	28,880
City of Hamilton grants (note 2)	12,500	35,873	15,979
LSMA funding (note 3)	-	-	4,249
Total revenue	42,500	79,093	87,966
Expenses:			
Advertising and promotion	14,300	14,679	15,484
Amortization	-	13,337	11,870
Commercial improvement	9,000	4,538	11,577
Festival expenses	9,000	27,662	39,227
Insurance	1,650	1,239	1,476
Office supplies	500	942	442
Professional fees	5,300	1,649	300
Miscellaneous	-	463	2,213
Rent	2,750	2,098	1,595
Total expenses	42,500	66,607	84,184
Annual surplus	-	12,486	3,782
Accumulated surplus, beginning of year	74,678	74,678	70,896
Accumulated surplus, end of year	\$ 74,678	\$ 87,164	\$ 74,678

See accompanying notes to financial statements.

LOCKE STREET BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus	\$ 12,486	\$ 3,782
Acquisition of tangible capital assets	-	(13,883)
Amortization of tangible capital assets	13,337	11,870
(Increase) decrease in prepaid expenses	(304)	1,212
Change in net financial assets	25,519	2,981
Net financial assets, beginning of year	47,671	44,690
Net financial assets, end of year	\$ 73,190	\$ 47,671

See accompanying notes to financial statements.

LOCKE STREET BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 12,486	\$ 3,782
Items not involving cash:		
Amortization	13,337	11,870
Change in non-cash assets and liabilities:		
Accounts receivable	876	562
HST receivable	(2,289)	(670)
Prepaid expenses	(304)	1,212
Accounts payable and accrued liabilities	3,168	(8,054)
Deferred revenue	-	(4,249)
Net change in cash from operating activities	27,274	4,453
Investing activities:		
Cash used to acquire tangible capital assets	-	(13,883)
Financing activities:		
Change in due to/from City of Hamilton	3,591	(14,166)
Increase (decrease) in cash	30,865	(23,596)
Cash, beginning of year	37,221	60,817
Cash, end of year	\$ 68,086	\$ 37,221

See accompanying notes to financial statements.

LOCKE STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Locke Street Business Improvement Area ("Business Improvement Area") was established in 2007 by the Council of the City of Hamilton and has been entrusted with the improvement, beautification and maintenance of municipality owned lands, buildings and structures in the improvement area, beyond such expenditures by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping as well as the Locke Street Festival and commercial expenses incurred on Locke Street. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

During the year ended December 31, 2014, the Business Improvement Area assumed a large portion of the Locke Street Merchants Association's ("LSMA") responsibilities. As part of this change, the Business Improvement Area accepted responsibility for the Locke Street Festival, including related revenues and expenditures of the festival and commercial improvement expenses incurred on Locke Street that were previously performed by the LSMA.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS") as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks, and highly liquid temporary money market instruments with original maturities of three months or less.

(c) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

LOCKE STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(d) Other income:

Other income is reported as revenue in the period earned.

Income, with external restrictions, is recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are recognized when the restrictions are satisfied either when the asset is acquired or as the asset is used in accordance with the terms of the restriction.

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Decorations	5
Banners	4

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(g) Related party transactions:

Transactions with related parties are measured at the carrying amount.

LOCKE STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

Revenue:

	2019	2018
Member levy collected on behalf of the Business Improvement Area	\$ 28,844	\$ 28,880

The City of Hamilton has also contributed \$2,699 (2018 - \$2,947) to commercial improvement programs undertaken by the Business Improvement Area, \$1,200 (2018 - \$1,192) for the annual Christmas grant, \$11,774 (2018 - \$11,840) from the parking sharing revenue program and \$20,200 (2018 - \$nil) in other grants. At the end of the year, the City of Hamilton grant of \$13,174 (2018 - \$15,979) was owing from the City of Hamilton net of \$2,106 (2018 - \$1,120) owing for the cash received in excess of member levy collected by the City and \$600 (2018 - \$800) owing for the annual audit expenses.

3. Deferred revenue:

Deferred revenue is comprised of amounts received from the Locke St. Merchant Association ("LSMA") which dissolved in 2015. The Business Improvement Area is required to spend these funds on beautification and enhancements to the Business Improvement Area with funds specifically allocated to the area of the Business Improvement Area previously covered under the LSMA jurisdiction. The deferred revenue reported on the statement of financial position is made up of:

	2019	2018
Balance, beginning of year	\$ 5,452	\$ 9,701
Recognized as revenue	-	4,249
Balance, end of year	\$ 5,452	\$ 5,452

LOCKE STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

4. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Decorations	\$ 43,254	\$ -	\$ -	\$ 43,254
Banners	18,744	-	-	18,744
Total	\$ 61,998	\$ -	\$ -	\$ 61,998

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Decorations	\$ 28,655	\$ -	\$ 8,651	\$ 37,306
Banners	9,108	-	4,686	13,794
Total	\$ 37,763	\$ -	\$ 13,337	\$ 51,100

Net book value	December 31, 2018	December 31, 2019
Decorations	\$ 14,599	\$ 5,948
Banners	9,636	4,950
Total	\$ 24,235	\$ 10,898

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year or 2018.

LOCKE STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 10,898	\$ 24,235
Operating	76,266	50,443
	\$ 87,164	\$ 74,678

6. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on January 29, 2019. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets.

7. Subsequent event:

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**OTTAWA STREET
BUSINESS IMPROVEMENT AREA**

Year ended December 31, 2019



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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of Ottawa Street Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Ottawa Street Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

November 12, 2020

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

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OTTAWA STREET BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 63,294	\$ 24,384
Accounts receivable	1,697	1,697
HST receivable	33,441	31,492
Due from City of Hamilton (note 3)	-	31,627
	<u>98,432</u>	<u>89,200</u>
Financial liabilities		
Accounts payable and accrued liabilities	38,739	34,430
Due to City of Hamilton (note 3)	781	-
	<u>39,520</u>	<u>34,430</u>
Net financial assets	58,912	54,770
Non-financial assets		
Tangible capital assets (note 2)	88,526	81,989
	<u>88,526</u>	<u>81,989</u>
Commitments (note 5)		
Subsequent event (note 7)		
Accumulated surplus (note 4)	\$ 147,438	\$ 136,759

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (Note 6)	2019	2018
Revenue:			
Assessment levy (note 3)	\$ 133,000	\$ 132,643	\$ 131,183
City of Hamilton grants (note 3)	-	62,153	56,386
Farmer's market	-	1,697	3,395
Other income	-	31,677	16,293
Total revenue	133,000	228,170	207,257
Expenses:			
Advertising and promotion	38,500	33,387	40,673
Administrative services	40,000	9,615	50,159
Amortization	-	17,590	15,673
Bad debts	-	350	350
Beautification	16,500	41,834	23,014
Insurance	3,500	2,954	2,809
Office	-	2,126	4,127
Project costs	6,000	37,749	31,442
Rent	28,500	24,721	36,901
Salaries	-	47,165	2,400
Total expenses	133,000	217,491	207,548
Annual surplus (deficit)	-	10,679	(291)
Accumulated surplus, beginning of year	136,759	136,759	137,050
Accumulated surplus, end of year	\$ 136,759	\$ 147,438	\$ 136,759

See accompanying notes to financial statements.

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus (deficit)	\$ 10,679	\$ (291)
Acquisition of tangible capital assets	(24,127)	(470)
Amortization of tangible capital assets	17,590	15,673
Change in net financial assets	4,142	14,912
Net financial assets, beginning of year	54,770	39,858
Net financial assets, end of year	\$ 58,912	\$ 54,770

See accompanying notes to financial statements.

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficit)	\$ 10,679	\$ (291)
Items not involving cash:		
Amortization	17,590	15,673
Changes in non-cash assets and liabilities:		
HST receivable	(1,949)	(1,359)
Accounts payable and accrued liabilities	4,309	27,710
Deferred revenue	-	(66,500)
Net change in cash from operating activities	30,629	(24,767)
Capital activities:		
Cash used to acquire tangible capital assets	(24,127)	(470)
Financing activities:		
Change in due from City of Hamilton	32,408	(31,362)
Increase (decrease) in cash	38,910	(56,599)
Cash, beginning of year	24,384	80,983
Cash, end of year	\$ 63,294	\$ 24,384

See accompanying notes to financial statements.

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

Ottawa Street Business Improvement Area (the "Business Improvement Area") was established in 1985 by the Council of the City of Hamilton and has been entrusted with the improvement, beautification and maintenance of municipally owned land, buildings and structures in the improvement area, beyond such expenditure by the City of Hamilton. The Business Improvement Area is also responsible for the promotion of this area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(c) Other income:

Other income is reported as revenue in the period earned.

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

1. Significant accounting policies (continued):

(d) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Computers	5
Decorations	5
Furniture and equipment	10
Leasehold improvements	10

(e) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(f) Related party transactions:

Transactions with related parties are measured at the carrying amount.

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Computers	\$ 1,682	\$ 3,300	\$ -	\$ 4,982
Decorations	29,395	20,827	-	50,222
Furniture and equipment	109,341	-	-	109,341
Leasehold improvements	5,848	-	-	5,848
Total	\$ 146,266	\$ 24,127	\$ -	\$ 170,393

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Computers	\$ 1,576	\$ -	\$ 462	\$ 2,038
Decorations	20,369	-	5,609	25,978
Furniture and equipment	38,818	-	10,934	49,752
Leasehold improvements	3,514	-	585	4,099
Total	\$ 64,277	\$ -	\$ 17,590	\$ 81,867

Net book value	December 31, 2018	December 31, 2019
Computers	\$ 106	\$ 2,944
Decorations	9,026	24,244
Furniture and equipment	70,523	59,589
Leasehold improvements	2,334	1,749
Total	\$ 81,989	\$ 88,526

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year or 2018.

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

3. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

Revenue:

	2019	2018
Member levy collected on behalf of the Ottawa Street Business Improvement Area	\$ 132,643	\$131,183

The City of Hamilton has also contributed \$13,174 (2018 - \$13,665) to commercial improvement programs undertaken by the Business Improvement Area, \$19,537 (2018 - \$19,427) from parking sharing revenue program and \$29,442 (2018 - \$23,294) in other grants.

At the end of the year, grants of \$nil were receivable (2018 - \$34,284) from the City of Hamilton. The amount due to/from the City of Hamilton at December 31, 2019 includes a payable of \$361 (2018 - \$1,817) for supplementary levies and vacancy rebates as well as a payable for the audit fees of \$420 (2018 - \$840).

4. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2019
Surplus:		
Invested in tangible capital assets	\$ 88,526	\$ 81,989
Operating	58,912	54,770
Accumulated surplus	\$ 147,438	\$136,759

OTTAWA STREET BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Commitments:

The Business Improvement Area is committed under an operating lease for the rental of office space as follow:

2020	\$	23,052
2021		23,052
2022		23,052
2023		7,684
	\$	76,840

6. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on September 13, 2018. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets.

7. Subsequent event:

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**STONEY CREEK BUSINESS
IMPROVEMENT AREA**

And Independent Auditors' Report thereon

Year ended December 31, 2019



KPMG LLP
Commerce Place
21 King Street West, Suite 700
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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Stoney Creek Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Stoney Creek Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Ontario
May 19, 2021

STONEY CREEK BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

Financial Statements

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STONEY CREEK BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 11,390	\$ 3,517
Accounts receivable	4,390	3,360
HST receivable	6,291	4,301
Due from the City of Hamilton (note 4)	112	5,716
	<u>22,183</u>	<u>16,894</u>
Financial liabilities		
Accounts payables and accrued liabilities	3,857	5,372
Net financial assets	18,326	11,522
Non-financial assets		
Tangible capital assets (note 2)	10,746	5,794
Prepaid expenses	934	533
	<u>11,680</u>	<u>6,327</u>
Subsequent event (note 6)		
Accumulated surplus (note 3)	<u>\$ 30,006</u>	<u>\$ 17,849</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

STONEY CREEK BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 5)	2019	2018
Revenue:			
Assessment levy (note 4)	\$ 42,500	\$ 42,925	\$ 35,500
City of Hamilton grants (note 4)	–	30,923	9,852
Other revenue	12,435	15,345	8,185
Total revenue	54,935	89,193	53,537
Expenses:			
Administration	20,480	25,938	15,590
Advertising and promotion	700	223	4,157
Amortization	–	3,061	2,260
Audit fees	400	427	420
Beautification	9,550	3,573	5,769
Christmas decorations and Santa Claus parade	13,805	6,562	7,200
Insurance	–	1,330	1,264
Miscellaneous	10,000	361	346
Special events	–	35,561	18,918
Total expenses	54,935	77,036	55,924
Annual surplus (deficit)	–	12,157	(2,387)
Accumulated surplus, beginning of year	17,849	17,849	20,236
Accumulated surplus, end of year (note 3)	\$ 17,849	\$ 30,006	\$ 17,849

See accompanying notes to financial statements.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual surplus (deficit)	\$ 12,157	\$ (2,387)
Amortization of tangible capital assets	3,061	2,260
Acquisition of tangible capital assets	(8,013)	-
Increase in prepaid expenses	(401)	(14)
Change in net financial assets	6,804	(141)
Net financial assets, beginning of year	11,522	11,663
Net financial assets, end of year	\$ 18,326	\$ 11,522

See accompanying notes to financial statements.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficit)	\$ 12,157	\$ (2,387)
Items not involving cash:		
Amortization	3,061	2,260
Change in non-cash assets and liabilities:		
Accounts receivable	(1,030)	(3,360)
HST receivable	(1,990)	(467)
Accounts payable and accrued liabilities	(1,515)	5,372
Prepaid expenses	(401)	(14)
Deferred revenue	-	(17,750)
Net change in cash from operating activities	10,282	(16,346)
Capital activities:		
Acquisition of tangible capital assets	(8,013)	-
Financing activities:		
Change in due from City of Hamilton	5,604	(4,792)
Net increase (decrease) in cash	7,873	(21,138)
Cash, beginning of year	3,517	24,655
Cash, end of year	\$ 11,390	\$ 3,517

See accompanying notes to financial statements.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Stoney Creek Business Improvement Area (the "Business Improvement Area") was established in 1978 by the council of the former City of Stoney Creek and has been entrusted with the improvement, beautification and maintenance of municipally owned land, buildings and structures in the improvement area, beyond such expenditure by the City of Hamilton. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and balances with banks.

(c) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(d) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Decorations	5

(e) Other income:

Other income is reported as revenue in the period earned.

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant estimates include provisions for accruals. Actual results could differ from those estimates.

(g) Related party transactions:

Transactions with related parties are measured at the carrying amount.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Decorations	\$ 25,631	\$ 8,013	\$ -	\$ 33,644

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Decorations	\$ 19,837	\$ -	\$ 3,061	\$ 22,898

Net book value	December 31, 2019	December 31, 2018
Decorations	\$ 10,746	\$ 5,794

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

3. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 10,746	\$ 5,794
Reserves set aside by the Board	2,000	2,000
Operating	17,260	10,055
Accumulated surplus	\$ 30,006	\$ 17,849

The reserve is designated by the Board for the future purchase of beautification items. The change in the reserve fund balance is as follows:

	2019	2018
Fund balance, beginning of year	\$ 2,000	\$ 2,000
Transfers to / (from) reserves	-	-
Fund balance, end of year	\$ 2,000	\$ 2,000

4. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

Revenue:

	2019	2018
Member levy collected on behalf of the Business Improvement Area	\$ 42,925	\$ 35,500

The City of Hamilton has also contributed \$6,722 (2018 - \$5,659) to commercial improvement programs undertaken by the Business Improvement Area and \$24,201 (2018 - \$4,193) in other grant funding. At the end of the year, other grants and member levy surplus in the amount of \$1,380 (2018 - \$7,087) were receivable from the City of Hamilton. The Business Improvement Area has a payable of \$1,268 (2018 - \$1,371) for member levy write offs, audit accruals and other expenses. During the year, the Business Improvement Area paid \$2,153 (2018 - \$nil) for commercial improvements to the City of Hamilton.

STONEY CREEK BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

5. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on October, 17, 2018. Amortization and acquisition of tangible capital assets were not contemplated on development of the budget. For this reason, budget figures were not provided on the statement of changes in net financial assets.

6. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

WATERDOWN BUSINESS IMPROVEMENT AREA

And Independent Auditors' Report thereon

Year ended December 31, 2019



KPMG LLP
Commerce Place
21 King Street West Suite 700
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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Waterdown Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Waterdown Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations and accumulated surplus for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



Page 3

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada
December 2, 2020

WATERDOWN BUSINESS IMPROVEMENT AREA

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Year ended December 31, 2019

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WATERDOWN BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 109,528	\$ 83,423
Investments (note 4)	72,464	80,958
HST receivable	13,659	15,832
	<u>195,651</u>	<u>180,213</u>
Financial liabilities		
Accounts payable and accrued liabilities	11,342	7,714
Due to City of Hamilton (note 3)	9,006	2,531
	<u>20,348</u>	<u>10,245</u>
Net financial assets	175,303	169,968
Non-financial assets		
Tangible capital assets (note 2)	64,003	78,587
Prepaid expenses	5,785	11,762
	<u>69,778</u>	<u>90,349</u>
Commitments (note 6)		
Subsequent event (note 8)		
Accumulated surplus (note 5)	\$ 245,091	\$ 260,317

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

WATERDOWN BUSINESS IMPROVEMENT AREA

Statement of Operations and Accumulated Surplus

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 7)	2019	2018
Revenues:			
Assessment levy (note 3)	\$ 250,000	\$ 240,222	\$ 231,823
City of Hamilton grants (note 3)	10,000	26,644	28,117
Federal grant - summer jobs	-	-	6,720
Other income	60,700	29,803	26,574
Total revenue	320,700	296,669	293,234
Expenses:			
Advertising and promotion	44,500	22,346	37,711
Amortization	-	24,068	24,089
Christmas tree of hope	-	5,113	4,585
Festival and parades	56,750	38,843	54,656
Insurance	5,700	6,095	5,572
Wages and benefits	87,500	86,890	81,929
Memberships, conferences, and seminars	5,350	2,070	2,450
Office and general expenses	16,500	12,486	12,633
Professional fees	2,800	4,460	1,620
Rent	30,400	32,204	30,000
Streetscaping and decorations	71,200	75,870	65,846
Donations	-	1,450	-
Total expenses	320,700	311,895	321,091
Annual deficit	-	(15,226)	(27,857)
Accumulated surplus, beginning of year	260,317	260,317	288,174
Accumulated surplus, end of year	\$ 260,317	\$ 245,091	\$ 260,317

See accompanying notes to financial statements.

WATERDOWN BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual deficit	\$ (15,226)	\$ (27,857)
Acquisition of tangible capital assets	(9,484)	(18,229)
Amortization of tangible capital assets	24,068	24,089
Decrease (increase) in prepaid expenses	5,977	(1,905)
Change in net financial assets	5,335	(23,902)
Net financial assets, beginning of year	169,968	193,870
Net financial assets, end of year	\$ 175,303	\$ 169,968

See accompanying notes to financial statements.

WATERDOWN BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual deficit	\$ (15,226)	\$ (27,857)
Items not involving cash:		
Amortization	24,068	24,089
Changes in non-cash assets and liabilities:		
HST receivable	2,173	4,535
Accounts receivable	-	1,280
Prepaid expenses	5,977	(1,905)
Accounts payable and accrued liabilities	3,628	4,665
Net change in cash from operating activities	20,620	4,807
Capital activities:		
Cash used to acquire tangible capital assets	(9,484)	(18,229)
Investing activities:		
Disposal of investments	8,494	19,042
Financing activities:		
Change in due to City of Hamilton	6,475	(4,059)
Net increase in cash	26,105	1,561
Cash, beginning of year	83,423	81,862
Cash, end of year	\$ 109,528	\$ 83,423

See accompanying notes to financial statements.

WATERDOWN BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Waterdown Business Improvement Area ("Business Improvement Area") was established in 1985 by the Council of the former Town of Flamborough and has been entrusted with the improvement, beautification and maintenance of the municipally owned land, buildings and structures in the improvement area, beyond such expenditure by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping. The Business Improvement Area is financed by a special levy charged upon businesses in the improvement area.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS") as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Government transfers:

Government transfers received relate to the assessment levy and operating grants. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(c) Other income:

Other income is reported as revenue in the period earned.

(d) Investments:

Investments consist of guaranteed investment certificates and are recorded at amortized cost. When there has been a loss in value that is other than a temporary decline in value, the respective investment is written down to recognize the loss. Discounts and premiums arising on the purchase of these investments are amortized over the term of the investments.

WATERDOWN BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(e) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives with one-half year taken in the year of acquisition as follows:

Asset	Useful life - years
Furniture and equipment	10
Leasehold improvements	5
Gateway signs	5
Computer equipment	3
Banners	3

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(g) Related party transactions:

Transactions with related parties are measured at the exchange amount.

WATERDOWN BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Furniture and equipment	\$ 118,535	\$ 2,774	\$ -	\$ 121,309
Leasehold improvements	20,739	-	-	20,739
Computer equipment	5,139	-	-	5,139
Banners	8,432	6,710	-	15,142
Gateway signs	11,429	-	-	11,429
Total	\$ 164,274	\$ 9,484	\$ -	\$ 173,758

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Furniture and equipment	\$ 64,505	\$ -	\$ 11,992	\$ 76,497
Leasehold improvements	15,900	-	4,148	20,048
Computer equipment	1,400	-	1,713	3,113
Banners	2,739	-	3,929	6,668
Gateway signs	1,143	-	2,286	3,429
Total	\$ 85,687	\$ -	\$ 24,068	\$ 109,755

Net book value	December 31, 2018	December 31, 2019
Furniture and equipment	\$ 54,030	\$ 44,812
Leasehold improvements	4,839	691
Computer equipment	3,739	2,026
Banners	5,693	8,474
Gateway signs	10,286	8,000
Total	\$ 78,587	\$ 64,003

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

WATERDOWN BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets (continued):

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year or 2018.

3. Related party transactions:

(a) City of Hamilton:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

	2019	2018
Revenue:		
Member levy collected on behalf of the Business Improvement Area	\$ 240,222	\$ 231,823

The City of Hamilton has also contributed \$5,444 (2018 - \$5,374) to commercial improvement programs undertaken by the Business Improvement Area and \$21,200 (2018 - \$22,743) in other grants.

At the end of the year, the Business Improvement Area had a payable to the City of Hamilton of \$9,779 (2018 - \$8,177) for the deficit of the member levy collected by the City of Hamilton as well as \$427 (2018 - \$920) for the annual audit accrual net of \$1,200 (\$2018 - \$6,566) receivable from the commercial improvement program and Christmas grant.

(b) Board of Directors:

During the year, the Business Improvement Area recorded the following transactions with businesses of members of the Board of Directors:

	2019	2018
Expenses:		
Professional fees	\$ 2,025	\$ 1,200
Advertising and promotion	200	-

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

WATERDOWN BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

4. Investments:

Investments reported in the Statement of Financial Position consist of guaranteed investment certificates ("GIC") and are reported at amortization cost. The Business Improvement Area purchased the GIC in July 2019 with a maturity date in September 2020. As at December 31, 2019, cost approximated the market value of the GIC and interest income has been accrued in the amount of \$1,506 (2018 - \$1,171).

5. Accumulated surplus:

Accumulated surplus consists of balances as follows at December 31:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 64,003	\$ 78,587
Operating fund	111,088	101,730
	<u>175,091</u>	<u>180,317</u>
Reserve funds set aside by Waterdown Business Improvement Area:		
Marketing and advertising	70,000	80,000
	<u>70,000</u>	<u>80,000</u>
	<u>\$ 245,091</u>	<u>\$ 260,317</u>

6. Commitments:

The Business Improvement Area is committed under an operating lease for the rental of office space and farmer's market space until August 31, 2024. Future minimum lease payments under this operating lease are as follows:

2020	\$ 31,600
2021	32,800
2022	34,000
2023	34,800
2024	23,200
	<u>\$ 156,400</u>

WATERDOWN BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

7. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets.

8. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

Financial Statements of

**WESTDALE BUSINESS
IMPROVEMENT AREA**

Year ended December 31, 2019



KPMG LLP
Commerce Place
21 King Street West Suite 700
Hamilton, ON L8P 4W7
Canada
Tel 905 523-8200
Fax 905 523-2222

INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board of Management of the Westdale Business Improvement Area, Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Hamilton

Opinion

We have audited the accompanying financial statements of the Westdale Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019,
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

May 12, 2021

WESTDALE BUSINESS IMPROVEMENT AREA

Financial Statements

Year ended December 31, 2019

Financial Statements

Statement of Financial Position	1
Statement of Operations	2
Statement of Changes in Net Financial Assets	3
Statement of Cash Flows	4
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WESTDALE BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Cash	\$ 8,019	\$ 73,864
Accounts receivable	-	6,246
HST receivable	25,791	6,774
Due from City of Hamilton (note 4)	29,807	25
	<u>63,617</u>	<u>86,909</u>
Financial liabilities		
Accounts payable and accrued liabilities	4,530	10,666
Net financial assets	<u>59,087</u>	<u>76,243</u>
Non-financial assets		
Tangible capital assets (note 2)	9,392	12,000
Prepaid expenses	2,552	2,437
	<u>11,944</u>	<u>14,437</u>
Subsequent event (note 6)		
Accumulated surplus (note 3)	<u>\$ 71,031</u>	<u>\$ 90,680</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

WESTDALE BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 5)	2019	2018
Revenue:			
Assessment levy (note 4)	\$ 125,000	\$ 124,234	\$ 124,702
City of Hamilton grants (note 4)	-	31,522	34,047
Federal grant	-	5,426	4,746
Other income	-	3,710	2,050
	125,000	164,892	\$ 165,545
Expenses:			
Advertising	33,000	38,446	25,967
Amortization	-	2,808	2,788
Audit and legal fees	-	2,235	2,325
Bank charges	-	165	230
Beautification	18,000	41,548	47,378
Consulting	33,000	26,854	25,175
Festival	34,000	58,396	19,494
Insurance	-	3,260	4,199
Office and general expense	5,000	2,444	5,885
Rent	-	-	5,300
Wages	2,000	8,385	3,252
	125,000	184,541	141,993
Annual (deficit) surplus	-	(19,649)	23,552
Accumulated surplus, beginning of year	90,680	90,680	67,128
Accumulated surplus, end of year	\$ 90,680	\$ 71,031	\$ 90,680

See accompanying notes to financial statements.

WESTDALE BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Annual (deficit) surplus	\$ (19,649)	\$ 23,552
Amortization of tangible capital assets	2,808	2,788
Acquisition of tangible capital assets	(200)	(12,155)
(Increase) decrease in prepaid expenses	(115)	3,152
Change in net financial assets	(17,156)	17,337
Net financial assets, beginning of year	76,243	58,906
Net financial assets, end of year	\$ 59,087	\$ 76,243

See accompanying notes to financial statements.

WESTDALE BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual (deficit) surplus	\$ (19,649)	\$ 23,552
Items not involving cash:		
Amortization	2,808	2,788
Change in non-cash assets and liabilities:		
Accounts receivable	6,246	(6,246)
HST receivable	(19,017)	3,950
Accounts payable and accrued liabilities	(6,136)	(24,336)
Prepaid expenses	(115)	3,152
Cash from operating activities	(35,863)	2,860
Investing activities:		
Acquisition of tangible capital assets	(200)	(12,155)
Financing activities:		
Change in due from City of Hamilton	(29,782)	1,648
Net decrease in cash	(65,845)	(7,647)
Cash, beginning of year	73,864	81,511
Cash, end of year	\$ 8,019	\$ 73,864

See accompanying notes to financial statements.

WESTDALE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2019

The Westdale Business Improvement Area (the "Business Improvement Area") was established in 1986 by the Council of the City of Hamilton and has been entrusted with the improvement, beautification and maintenance of municipally owned land, buildings and structures in the improvement area, beyond such expenditure by the Municipality. The Business Improvement Area is also responsible for the promotion of this improvement area for business and shopping.

1. Significant accounting policies:

The financial statements of the Business Improvement Area are prepared by management in accordance with Canadian public sector accounting standards ("PSAS"). Significant accounting policies adopted by the Business Improvement Area are as follows:

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Government transfers:

Government transfers received relate to the assessment levy and operating grants from the City of Hamilton and the federal government. Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(c) Other income:

Other income is recognized as revenue in the period earned.

WESTDALE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(d) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Furniture and equipment	10
Decorations	5

(e) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(f) Related party transactions:

Transactions with related parties are measured at the carrying amount.

WESTDALE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets:

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Furniture and equipment	\$ 16,689	\$ 200	\$ -	\$ 16,889
Computer hardware	1,337	-	-	1,337
Decorations	50,463	-	-	50,463
Total	\$ 68,489	\$ 200	\$ -	\$ 68,689

Accumulated amortization	Balance at December 31, 2018	Disposals	Amortization expense	Balance at December 31, 2019
Furniture and equipment	\$ 7,016	\$ -	\$ 1,599	\$ 8,615
Computer hardware	1,337	-	-	1,337
Decorations	48,136	-	1,209	49,345
Total	\$ 56,489	\$ -	\$ 2,808	\$ 59,297

Net book value	December 31, 2018	December 31, 2019
Furniture and equipment	\$ 9,673	\$ 8,274
Decorations	2,327	1,118
Total	\$ 12,000	\$ 9,392

WESTDALE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Tangible capital assets (continued):

(a) Contributed tangible capital assets:

The Business Improvement Area received no contributed tangible capital assets in 2019 or 2018.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not written down any tangible capital assets during the year or 2018.

3. Accumulated surplus:

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 9,392	\$ 12,000
Operating	61,639	78,680
Accumulated surplus	\$ 71,031	\$ 90,680

4. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the City of Hamilton:

	2019	2018
Revenue:		
Member levy collected on behalf of the Business Improvement Area	\$ 124,234	\$ 124,702

WESTDALE BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2019

4. Related party transactions (continued):

The City of Hamilton has also contributed \$12,067 (2018 - \$12,742) to commercial improvement programs undertaken by the Business Improvement Area, \$18,255 (2018 - \$19,113) to a parking revenue sharing program and \$1,200 (2018 - \$2,192) in other grants. At the end of the year, the Business Improvement Area had a receivable of \$31,072 (2018 - \$1,192) from the City of Hamilton for outstanding grants and member levy surplus. The Business Improvement Area had a payable of \$1,265 (2018 - \$1,167) to the City of Hamilton for the member levy deficit in the year and audit fee expenses.

5. Budget data:

The budget data presented in these financial statements is based upon the 2019 budget approved by the Board on November 7, 2018. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, were not provided on the statement of changes in net financial assets.

6. Subsequent event:

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Business Improvement Area's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.



Hamilton

NOTES

ADVISORY COMMITTEE FOR IMMIGRANTS AND REFUGEES

Thursday, June 10, 2021

6:30 p.m. – 8:30 p.m.

Due to the COVID-19 and the Closure of City Hall

All electronic meetings can be viewed at:

City's YouTube Channel

<https://www.youtube.com/user/InsideCityofHamilton>

Present: Rami Safi, Grace Maciak, Councilior Maureen Wilson.

Absent with

Regrets: Aref Alshaikhahmed, Dena Honig, Leslyn Gombakomba.

Also, Present: Aine Leadbetter- Manager of Elections and Print and Mail
Cole Gately, Diversity & Inclusion Facilitator
Taline Morris, Admin. Diversity and Inclusion

Pursuant to Section 5.4(4) of the City of Hamilton's Procedural By-law 21-021 at 7:00 p.m. the Staff Liaison to the Committee advised those in attendance that quorum had not been achieved within 30 minutes after the time set for the Advisory Committee for Immigrants and Refugees, therefore, the Staff Liaison to the Committee noted the names of those in attendance and the meeting stood adjourned.

Respectfully submitted,

Cole Gately, Diversity & Inclusion Facilitator

MINUTES

COMMITTEE AGAINST RACISM

Tuesday, April 27, 2021

6:30 p.m – 8:15p.m

Present: T. Childs, L. Gombakomba, P. Jeffrey, T. Qasim, A. Law, P. Kajiura (Staff Liaison), M. Bernales (McMaster BSW placement student)

Regrets: M. Dei-Amoah, S., S. Jacobs, Cllr. Naan

1. WELCOME AND INTRODUCTIONS

T. Qasim called the meeting to order and took roll call.

2. LAND ACKNOWLEDGMENT

L. Gombakomba provided a land acknowledgment.

3. APPROVAL OF AGENDA

(P. Jeffrey/T. Childs)

That the committee approve of the agenda with an additional item 7.1. to discuss addressing anti-Asian issues.

CARRIED

4. DECLARATIONS OF INTEREST

NONE

5. APPROVAL OF MINUTES OF PREVIOUS MEETING

(i_. February 23, 2021(Item 5.1)

(L. Gombakomba/P. Jeffrey)

That the Committee approve of the minutes from February 23, 2021, as distributed.

CARRIED

(ii). March 23, 2021 (Item 5.2)

(P. Jeffrey/ A. Law)

That the Committee approve of the minutes from March 23, 2021 with the correction to the spelling of P. Jeffrey's name in item 3.

CARRIED

6. DISCUSSION ITEMS

(i) 2021-22 Work Plan – Report from Working Group (Item 6.1)

(P. Jeffrey, L. Gombakomba)

That, in the absence of some Committee members including the Chair, the Committee defer approval of the work plan to the next meeting.

CARRIED

(ii) Recruitment of New Members (Item 6.2)

P. Kajiura informed that in response to the committee's motion to request new members to the committee, the clerk's office has begun a process for the Interview Sub-Committee of AF&A to reconvene and look at applications that were presented in the last round of recruitment. The subcommittee will review the applications and determine a process by which they recommend appointees to the committee.

Member expressed disappointment that a new call for applicants was not put out to the broader public to illicit more awareness and to attract diversity in representation from the community, considering changes in the social environment regarding issues of racism.

The staff liaison informed that the Clerk's office is aware that the committee had hoped for an engagement process to solicit new applications, however, their process is to look at past applications. The committee has the option of putting forward a Citizen Committee Report to request new applications.

(iii) Discussion - Correspondence received at October 27, 2020 meeting from A. Kamgari (Item 6.2)

The committee will continue to discuss the concerns raised in the letter from A. Kamgari as an ongoing business item, noting the societal relevance of the issues raised, in these times of the Black Lives Matter movement and the pandemic, and in regard to the lives of Black, Indigenous, and People of Colour (BIPOC) in the Hamilton community.

(P. Jeffrey/ T. Childs)

That the Committee Against Racism has a standing item on its agenda for community updates, where community members can share and discuss events related to racism.

CARRIED

- Committee may choose to respond, keeping in mind that sending correspondence outside of the committee first must be approved by AF&A, and then by City Council.
 - Members would like committee to respond in a more expedited way instead of continuing to put item into agenda.
 - Members informed that there should be a plan to address letters that the committee may receive later in the future. In the committee's work plan, there is an item regarding responding to events/issues, like the correspondence received. Member suggests moving the workplan item higher in the agenda.
- (iv) Clerk's Department, Dec. 11, 2020 re: Advisory Committees and Citizen Committee (Item 6.4).

The Committee's motion, to request that revisions to minutes be seen by the committee, was shared with the Clerk's office. The response is that revised minutes are approved at the subsequent meeting, giving members an opportunity to make amendments.

7. GENERAL INFORMATION/ OTHER BUSINESS/ ANNOUNCEMENTS

- (i) Anti-Asian Racism statement on Public Health webpage (Item 7,1)

(L. Gombakomba / T. Childs)

Acknowledging the important *Choose Solidarity* message on the hamilton.ca/coronavirus webpage, that the Committee Against Racism send a Citizen Committee Report to the Audit, Finance and Administration Committee, recommending enhancements to the page that acknowledge anti-Asian racism explicitly and provide links to resources to support victims of racism, prevent the spread of misinformation, and provide anti-racism information. A. Law will draft the CCR with assistance from P. Kajiura.

CARRIED

(ii) Announcement of John Ariyo's departure (Item 7.2)

(T. Childs/ A. Law)

That the Committee Against Racism send a note to J. Ariyo manager of community initiatives to congratulate him on his new position and to thank him for his support and service to the committee.

CARRIED

8. ADJOURNMENT

(T. Childs/ L. Gombakomba)

That, there being no further business, the meeting be adjourned at 8:15PM

CARRIED



Hamilton

Minutes

Hamilton Mundialization Advisory Committee

Wednesday, May 19, 2021

6:00pm – 8:00 p.m.

Due to the COVID-19 and the Closure of City Hall All electronic meetings can be viewed the City's YouTube Channel: <https://www.youtube.com/user/InsideCityofHamilton>

YouTube Live Stream

Present: Anthony Macaluso, Pat Semkow, Bob Semkow, Rein Ende, Jan Lukas, Rosemary Baptista, Councillor VanDerbeek

Absent: Freja Gray

Also Present: Jessica Bowen, Supervisor, Diversity & Inclusion
Taline Morris, Admin Assistant Diversity & Inclusion

1. Ceremonial Activities

A. Macaluso provided the Land Acknowledgment.

2. Approval of the Agenda

i. Agenda of May 19, 2021

(R. Baptista/B. Semkow)

That the agenda of May 19, 2021 be approved as presented.

CARRIED

3. Approval of Minutes

i. Minutes of April 21, 2021

(P. Semkow/B. Semkow)

That the minutes of April 21, 2021 be approved, as presented.

CARRIED

4. Discussion Items

i. Business arising from previous minutes (Item 10.1)

Website: Committee members revisited the discussion from the previous meeting regarding the Mundialization Committee website. J. Lukas advised that the Committee received approval for the website last term. She reported that previous staff support had received approval from the clerk's office. Staff to review last term's minutes for confirmation.

Adding Twin Cities: Committee Members requested follow up on the City of Hamilton adding more twin cities. J. Lukas addressed the committee to advise that the committee was also informed last term, that the City of Hamilton would not acquire anymore twin cities, however, collaborations could be facilitated through the planning and economic development department

Staff addressed the committee to advise that they are still investigating City's plan of action for current twin cities.

ii. Approval of the All Advisory Committee Event Date and Selection of a presenter (Item 11.1)

(R.Ende/J.Lukas)

That the proposed date of Monday, September 27, 2021, commencing at 4:00 p.m., for the All Advisory Committee Event be approved.

CARRIED

(B. Semkow/R.Baptista)

That A. Macaluso and R. Ende be authorized to represent the Hamilton Mundialization Advisory Committee at the All Advisory Committee Event and deliver a 5 minute presentation on the Committee's behalf respecting the Committee's purpose (mandate), successes and challenges.

CARRIED

5. General Information/ Other Business (Item 13)

R. Ende addressed the committee to advise that he has been working with the group in charge of the Hiroshima and Nagasaki event in August. They would like to hire someone to manage the event and inquired if the committee would allocate funds as

they have typically provided refreshments in the past. Updates will be provided as available.

(R.Ende/R. Baptista)

That the Hamilton Mundialization Advisory Committee will allocate up to \$500 for technical assistance at the virtual Hiroshima and Nagasaki event in August 2021

CARRIED

6. Adjournment

(P. Semkow/B. Semkow)

That the Mundialization Committee meeting be adjourned at 6:26 p.m.

CARRIED

Next Meeting: Wednesday June 16, 2021



INFORMATION REPORT

TO:	Chair and Members Audit, Finance and Administration Committee
COMMITTEE DATE:	August 12, 2021
SUBJECT/REPORT NO:	Ward Specific Funding Initiatives Update as of December 31, 2020 (FCS21064) (City Wide)
WARD(S) AFFECTED:	City Wide
PREPARED BY:	Matt Hilson 905-546-2424 Ext. 1444
SUBMITTED BY:	Brian McMullen Director, Financial Planning, Administration and Policy Corporate Services Department
SIGNATURE:	

COUNCIL DIRECTION

At its meeting on April 8, 2018, the Audit, Finance and Administration Committee approved the recommendations in Report FCS18014 requiring annual reporting to Council of the balances and activities in the ward-specific funding initiatives including Ward Area Rating Special Capital Re-investment Reserves, Ward-Specific Non-Property Tax Revenues, Cell Tower Revenues, Hydro One Contract Revenues and Minor Maintenance Council Priority Capital Projects.

INFORMATION

The Area Rating Special Capital Re-investment Reserve Policy (Report FCS12024) was approved by Council on February 22, 2012. This Policy addresses the process and principles of the re-investment of the tax shift variance to the former City of Hamilton for the infrastructure deficit. The funding was phased-in within the former City of Hamilton with Wards 1 to 8 receiving approximately \$420 K in 2011, \$640 K in 2012 and \$1.259 M in 2013. Once the phase-in was completed in 2014, each Ward received \$1.678 M annually until changes were approved to the ward boundaries and new reserves were approved.

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.

**SUBJECT: Ward Specific Funding Initiatives Update as of December 31, 2020
(FCS21064) (City Wide) – Page 2 of 3**

In December 2017, the Ontario Municipal Board (OMB) approved the new ward boundaries for the City of Hamilton in which the alignment of Wards 1 to 8 and the former City of Hamilton (pre 2001) no longer existed. Effective following the inauguration of the new term of Council on December 3, 2018, Wards 1, 2, 3, 4, 6, 7 and 8 include only properties from the former City of Hamilton. Wards 5, 9, 10 and 14 include properties from the former City of Hamilton and some other former municipalities while Wards 11, 12, 13 and 15 do not include any properties from the former City of Hamilton.

At its meeting on February 6, 2019, the General Issues Committee approved Report FCS19006, which recommended establishing reserves for newly created Ward 9, Ward 10 and Ward 14 and that the Area Rating Special Capital Reinvestment Reserve Fund balances as at December 31, 2018 be reallocated to the new wards within the former City of Hamilton based on percentage of assessment in each ward.

To help increase transparency regarding Ward Specific Funding Initiatives, Council approved that all grants above \$350 from the Special Capital Reinvestment Discretionary Fund be passed by Council. Report FCS18014 established that annual reports on the balances and activities in the Ward Specific Funding Initiatives including the Area Rating Special Capital Reinvestment Reserves and Discretionary Projects, Ward-Specific Non-Property Tax Revenues, Cell Tower Revenues and Minor Maintenance Council Priority Capital Projects be presented to Committee.

In addition, at its meeting on January 22, 2018, the Audit, Finance and Administration Committee (AF&AC) received correspondence from the public and staff was requested to report back to AF&AC on the funding of sponsorships, committee events and office expenses through the discretionary spending Area Rating Special Capital Reinvestment Fund. With the changes to the ward boundaries, all ward specific discretionary spending of the Area Rating Special Capital Reinvestment Fund will be provided annually.

Appendix “A” to Report FCS21064 provides a reserve forecast for each of the Area Rating Special Capital Reinvestment Fund Reserves as well as a detailed record of all ongoing projects funded from the applicable reserve as of December 31, 2020. The reserve forecast outlines the balance of the reserve as of December 31, 2020 and the forecasted year-end balances for 2021 and 2022. The detailed record of projects includes all ongoing projects that were funded from the reserve on or before December 31, 2020.

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**SUBJECT: Ward Specific Funding Initiatives Update as of December 31, 2020
(FCS21064) (City Wide) – Page 3 of 3**

APPENDICES AND SCHEDULES ATTACHED

Appendix “A” to Report FCS21064 – City of Hamilton Area Rating Special Capital Reinvestment Fund Reserve Forecast as of December 31, 2020

Appendix “B” of Report FCS21064 – Area Rating Special Capital Reinvestment Fund Discretionary Spending Wards 1 to 8 and Ward 14 as of December 31, 2020

Appendix “C” of Report FCS21064 – Non Property Tax Revenues re Wards 2, 3, 10, 12, 13 and 15 as of December 31, 2020

Appendix “D” to Report FCS21064 – Council Priority Minor Improvements as at December 31, 2020

MH/dt

Appendix "A" to Report FCS21064
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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108051
Reserve Name: Ward 1 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		491,282.77	1,805,912.87	3,324,921.36	4,277,472.91
Add:					
Interest Earned		38,033.37	40,489.35	86,433.55	107,126.68
Special Levy	Note 1	1,550,418.00	1,550,418.00	1,550,418.00	1,550,418.00
Sub-Total - To Reserves		1,588,451.37	1,590,907.35	1,636,851.55	1,657,544.68
Less:					
New Projects Funded in Year		205,450.48	55,480.27	183,000.00	650,000.00
Funding Adjustments for Prior Year Projects		77,000.00	100,000.00		
Ward Re-Allocation		(10,869.00)			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(97,760.21)	(183,581.41)	(180,000.00)	
Capital Reinvestment (\$100K Unallocated)		100,000.00	100,000.00	100,000.00	100,000.00
Commitments				581,300.00	40,000.00
Sub-Total - From Reserves		273,821.27	71,898.86	684,300.00	790,000.00
Ending Balance Reserve /w commitments Dec 31		1,805,912.87	3,324,921.36	4,277,472.91	5,145,017.59

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number:

108051

Reserve Name:

Ward 1 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241209103	Public Art - Ward 1	300,000.00	45,983.29	190,000.00	64,016.71
4241209104	Historical Signs	50,000.00	1,500.96	-	48,499.04
4241409108	Ward 1 Bike Lanes-Longwood Rd N	50,000.00	8,594.45	-	41,405.55
4241409113	Ward 1 Bike Racks	25,000.00	19,232.64	-	5,767.36
4241409106	AR - W1 Calming Strip & Speed Bumps etc. (W1 A/R)	200,000.00	157,395.12	-	42,604.88
4241509108	AR - Road Work - Aberdeen from Queen (W1 A/R)	80,000.00	29,383.16	-	50,616.84
4241509110	Victoria Park - Resurface Splash Pad	140,000.00	102,160.84	13,328.45	24,510.71
4241609102	Chedoke Course Redevelopment	50,000.00	-	-	50,000.00
4241609109	Upgrade to HAAA Park	220,000.00	50,203.91	149,795.53	20,000.56
4241609110	Recreation & Community Hub	1,170,000.00	-	-	1,170,000.00
4241709102	Westdale Theatre 1014 King St	220,000.00	231,626.10	1,142.50	(12,768.60)
4241709105	Water Bottle Filling Stations	196,000.00	65,349.61	2,000.00	128,650.39
4241709106	City Housing Playground Upgrd	80,000.00	5,230.46	-	74,769.54
4241709109	Kirkendall S Parks Improv	319,999.00	-	-	319,999.00
4241809104	Strathcona Cycling Imprvmnts	45,000.00	8,003.44	-	36,996.56
4241809103	Cootes Floating Bridge	45,000.00	11,484.66	500.00	33,015.34
4241909103	Ward 1 - Multi-Modal Connections Review	125,000.00	3,982.64	65,811.25	55,206.11
3302009100	Ward 1 Capital Reinvestment	100,000.00	-	-	100,000.00
4242009802	Play structure at Ridgemount	150,000.00	7,123.21	143,000.00	(123.21)
GRAND TOTAL		3,565,999.00	747,254.49	565,577.73	2,253,166.78

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

Appendix "A" to Report FCS21064
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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108052
Reserve Name: Ward 2 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		1,617,938.64	831,007.95	2,334,767.81	3,106,738.46
Add:					
Interest Earned		39,517.83	17,140.58	61,677.00	38,270.00
Special Levy	Note 1	1,527,662.00	1,527,662.00	1,527,662.00	1,527,662.00
Sub-Total - To Reserves		1,567,179.83	1,544,802.58	1,589,339.00	1,565,932.00
Less:					
New Projects Funded in Year		1,980,571.90	141,000.00	302,149.39	
Funding Adjustments for Prior Year Projects		350,000.00			
Ward Re-Allocation		112,989.00			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(189,450.38)	(199,957.28)	(132,280.04)	
Capital Reinvestment (\$100K Unallocated)		100,000.00	100,000.00	100,000.00	100,000.00
Commitments				547,499.00	4,280,000.00
Sub-Total - From Reserves		2,354,110.52	41,042.72	817,368.35	4,380,000.00
Ending Balance Reserve /w commitments Dec 31		831,007.95	2,334,767.81	3,106,738.46	292,670.46

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108052

Reserve Name: Ward 2 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241309204	Public Art -Cent Mem Rec Centre - mural	17,500.00	-	-	17,500.00
4241409212	Adolescent Yth Developmnt Grnt	50,000.00	-	-	50,000.00
4241409215	Multicultural Community Centre	112,000.00	-	-	112,000.00
4241509215	Neighbourhood Signage	180,000.00	60,242.73	-	119,757.27
3301609602	Ward 2 Revenue Projects	21,600.00	36,657.70	-	(15,057.70)
4241609203	PlanLocal Resident Safe Street	65,000.00	52,682.67	-	12,317.33
4241609206	Graffiti Clean-up Cost Share	3,500.00	1,164.64	-	2,335.36
4241609208	181 Jackson Retrofit	50,000.00	-	-	50,000.00
4241609210	185 Jackson Hallway Reno	30,000.00	20,000.00	-	10,000.00
4241609227	Shamrock Park Outlets	8,090.00	8,231.59	-	(141.59)
4241709201	AR - Ferguson Ave N - Simcoe to Burlington (W2 A/R)	1,400,000.00	1,385,540.69	5,975.00	8,484.31
3301809200	Ward 2 Capital Reinvestment	100,000.00	51,884.15	575.00	47,540.85
3301809602	Ward 2- Hydro One Contract	-	5,000.00	-	(5,000.00)
4241809203	AR - Road Surface Treatment (W2 A/R)	600,000.00	-	-	600,000.00
4241809205	George St Pedestrian Proj	27,000.00	8,446.37	17,770.00	783.63
4241809208	Safety & Security 226 Rebecca	50,000.00	26,751.94	-	23,248.06
4241809209	Security 155 Park	3,300.00	-	-	3,300.00
4241809210	Ward 2 Public Bench	10,000.00	2,327.92	-	7,672.08
4241809213	James Art Crawl Sidewalk	57,504.00	3,773.28	-	53,730.72
4241809216	22 Patrick St Watermain	35,000.00	24,871.21	-	10,128.79
4241809217	Bill Simone Hall Fridge	3,000.00	2,642.71	-	357.29
4241809207	AR - Laneway/Alleyway Maintenance (W2 A/R)	30,000.00	16,436.13	-	13,563.87
4241909201	Robinson Speed Cushion	60,000.00	29,243.80	49,918.55	(19,162.35)
4241909205	Public Bench Seating	39,000.00	-	-	39,000.00
4241909206	Claremont Graffiti Removal	149,850.00	-	-	149,850.00
4241909207	Ferguson Graffiti Removal	75,000.00	-	-	75,000.00
4241909211	Central Corktown Duran Solar	135,000.00	-	-	135,000.00
4241909212	Shamrock Park Bike Path	75,000.00	-	-	75,000.00
4241909216	Eastwood Park Playground	126,000.00	-	-	126,000.00
4241909220	Art Crawl Temp Barriers	4,500.00	4,029.69	-	470.31
4241909223	James St Conductor	21,696.00	89,184.29	-	(67,488.29)
4241909224	String Light John James	5,500.00	-	-	5,500.00
4241909227	125 Barton Accessible Door	70,000.00	70,000.00	-	-
4241909230	Hess Village Lighting	20,000.00	17,960.68	-	2,039.32
4241909231	Ward 2 CityHousing Carpet	180,290.00	63,939.37	-	116,350.63
4241909210	Corktown Neighbourhood Play Equipment	60,000.00	61,056.12	-	(1,056.12)
4241909214	Hanging Baskets	6,000.00	-	-	6,000.00

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241909215	Eastwood Park Bathroom	100,000.00	-	-	100,000.00
4241909217	Central Planters	12,600.00	7,365.89	-	5,234.11
3302009200	Ward 2 Capital Reinvestment	100,000.00	-	-	100,000.00
4242009205	Bump-out Wellington & Barton	30,000.00	32,241.02	8,775.20	(11,016.22)
GRAND TOTAL		4,123,930.00	2,081,674.59	83,013.75	1,959,241.66

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108053
Reserve Name: Ward 3 - Capital Infrastructure

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
	(\$)	(\$)	(\$)	(\$)
Opening Balance	317,742.32	774,463.01	1,157,548.17	1,339,250.50
Add:				
Interest Earned	27,316.52	5,119.77	28,386.74	44,400.76
Special Levy	1,282,435.00	1,282,435.00	1,282,435.00	1,282,435.00
	Note 1			
Sub-Total - To Reserves	1,309,751.52	1,287,554.77	1,310,821.74	1,326,835.76
Less:				
New Projects Funded in Year	758,000.00	20,000.00	8,000.00	
Funding Adjustments for Prior Year Projects	50,000.00	790,000.00		
Ward Re-Allocation	(102,119.00)			
Funding Returned or Required from Reserve for Completed Projects	47,149.83	(5,530.39)	(401,340.59)	
Capital Reinvestment (\$100K Unallocated)	100,000.00	100,000.00	100,000.00	100,000.00
Commitments			1,422,460.00	
Sub-Total - From Reserves	853,030.83	904,469.61	1,129,119.41	100,000.00
Ending Balance Reserve /w commitments Dec 31	774,463.01	1,157,548.17	1,339,250.50	2,566,086.26

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number:

108053

Reserve Name:

Ward 3 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241409341	Pipeline Master Trail Plan	1,438,000.00	539,521.33	39,403.28	859,075.39
3301509300	Ward 3 Capital Reinvestment	100,000.00	90,240.35	500.00	9,259.65
3301609603	Ward 3 Revenue Projects	-	166,930.33	-	(166,930.33)
4241709301	Memorial School Playground	150,000.00	-	-	150,000.00
4241809301	430 Cumberland Reno	163,000.00	97,986.84	-	65,013.16
4241809306	CityHousing-1stPlace&Sanford	200,000.00	133,915.02	-	66,084.98
4241809308	430 Cumberland Playground	75,000.00	75,000.00	-	-
4241809305	AR - Pedestrian Crossing - Victoria @ Copeland (W3 A/R)	75,000.00	35,154.80	-	39,845.20
4241809310	77 Gage Redevelopment Study	250,000.00	85,800.00	7,124.50	157,075.50
4241809311	77 Gage Community Hub	750,000.00	19,451.39	-	730,548.61
4241909303	Zero Plastic Waste Fountains	100,000.00	60,949.27	600.00	38,450.73
4241909305	Pedestrian Crossover Cannon	60,000.00	38,078.23	9,480.00	12,441.77
4241909309	Barton Library IPS	400,000.00	-	-	400,000.00
3302009300	Ward 3 Capital Reinvestment	100,000.00	-	-	100,000.00
4242009304	Let's Get Growing Seed Share	-	995.00	-	(995.00)
GRAND TOTAL		3,861,000.00	1,344,022.56	57,107.78	2,459,869.66

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

Appendix "A" to Report FCS21064
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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108054
Reserve Name: Ward 4 - Capital Infrastructure

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
	(\$)	(\$)	(\$)	(\$)
Opening Balance	163,484.97	599,999.54	258,240.12	(1,181,211.42)
Add:				
Interest Earned	20,393.95	(6,479.87)	(10,493.49)	(11,252.31)
Special Levy	1,605,961.00	1,605,961.00	1,605,961.00	1,605,961.00
	Note 1			
Sub-Total - To Reserves	<u>1,626,354.95</u>	<u>1,599,481.13</u>	<u>1,595,467.51</u>	<u>1,594,708.69</u>
Less:				
New Projects Funded in Year	1,682,107.11	2,198,465.81	2,876,488.57	
Funding Adjustments for Prior Year Projects		15,345.40		
Ward Re-Allocation	(10,196.00)			
Funding Returned or Required from Reserve for Completed Projects	(582,070.73)	(372,570.66)	(136,569.52)	
Capital Reinvestment (\$100K Unallocated)	100,000.00	100,000.00	100,000.00	100,000.00
Commitments		-	195,000.00	122,000.00
	Note 2			
Sub-Total - From Reserves	<u>1,189,840.38</u>	<u>1,941,240.55</u>	<u>3,034,919.05</u>	<u>222,000.00</u>
Ending Balance Reserve /w commitments Dec 31	<u>599,999.54</u>	<u>258,240.12</u>	<u>(1,181,211.42)</u>	<u>191,497.26</u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108054
 Reserve Name: Ward 4 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
3301609400	Ward 4 Capital Reinvestment	100,000.00	98,746.60	2,756.33	(1,502.93)
4241709404	Montgomery Basketball Court	125,000.00	127,200.25	-	(2,200.25)
4241909409	Rosedale Playground Imprv	200,000.00	5,088.01	195,000.00	(88.01)
3302009400	Ward 4 Capital Reinvestment	100,000.00	-	-	100,000.00
4242009402	AR Rosedale Court	-	82,243.59	11,798.03	(94,041.62)
4242009404	RT Steel Park Redev	60,000.00	8,112.32	797.20	51,090.48
GRAND TOTAL		585,000.00	321,390.77	210,351.56	53,257.67

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

Appendix "A" to Report FCS21064
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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108055
Reserve Name: Ward 5 - Capital Infrastructure

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
	(\$)	(\$)	(\$)	(\$)
Opening Balance	121,589.69	1,765,310.81	1,123,184.54	(43,202.70)
Add:				
Interest Earned	27,260.69	(1,467.79)	12,030.00	10,047.00
Special Levy	Note 1	1,468,747.00	1,468,747.00	1,468,747.00
Sub-Total - To Reserves	<u>1,496,007.69</u>	<u>1,467,279.21</u>	<u>1,480,777.00</u>	<u>1,478,794.00</u>
Less:				
New Projects Funded in Year	455,021.96	540,000.00	1,920,000.00	
Funding Adjustments for Prior Year Projects		1,520,000.00		
Ward Re-Allocation	11,068.00			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(713,803.39)	(50,594.52)	(72,835.76)
Capital Reinvestment (\$100K Unallocated)	100,000.00	100,000.00	100,000.00	100,000.00
Commitments			700,000.00	365,000.00
Sub-Total - From Reserves	<u>(147,713.43)</u>	<u>2,109,405.48</u>	<u>2,647,164.24</u>	<u>465,000.00</u>
Ending Balance Reserve /w commitments Dec 31	<u>1,765,310.81</u>	<u>1,123,184.54</u>	<u>(43,202.70)</u>	<u>970,591.30</u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108055

Reserve Name: Ward 5 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241609502	Veever's Estate Capital Grant	25,000.00	-	-	25,000.00
4241609503	CityHousing-Community Room	40,000.00	16,000.00	-	24,000.00
4241609505	Food Centre Pilot Project	465,000.00	325,000.00	-	140,000.00
4241709506	Vienna Orchards Sidewalk	84,000.00	9,453.93	-	74,546.07
3301909500	Ward 5 Capital Reinvestment	100,000.00	50,131.60	-	49,868.40
4241909503	Father Sean O'Sullivan Court	160,000.00	160,781.11	2,000.00	(2,781.11)
4241909502	W5 Traffic Calming	130,000.00	77,429.50	-	52,570.50
4241909505	AR - Ward 5 Resurfacing - Kentley/Hounslow/Ilford/Oakland/etc.	1,480,000.00	866,441.29	90,974.55	522,584.16
3302009500	Ward 5 Capital Reinvestment	100,000.00	-	-	100,000.00
GRAND TOTAL		2,584,000.00	1,505,237.43	92,974.55	985,788.02

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108056
Reserve Name: Ward 6 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		679,628.37	386,888.18	(850,639.03)	660,746.40
Add:					
Interest Earned		36,901.99	(38,793.38)	15,360.00	48,989.00
Special Levy	Note 1	1,497,612.00	1,497,612.00	1,497,612.00	1,497,612.00
Sub-Total - To Reserves		<u>1,534,513.99</u>	<u>1,458,818.62</u>	<u>1,512,972.00</u>	<u>1,546,601.00</u>
Less:					
New Projects Funded in Year		526,285.68	2,340,000.00		
Funding Adjustments for Prior Year Projects		2,000,000.00			
Ward Re-Allocation		22,145.00			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(821,176.50)	256,345.83	(712,981.30)	
Capital Reinvestment (\$100K Unallocated)		100,000.00	100,000.00	100,000.00	100,000.00
Commitments				614,567.87	
Sub-Total - From Reserves		<u>1,827,254.18</u>	<u>2,696,345.83</u>	<u>1,586.57</u>	<u>100,000.00</u>
Ending Balance Reserve /w commitments Dec 31		<u><u>386,888.18</u></u>	<u><u>(850,639.03)</u></u>	<u><u>660,746.40</u></u>	<u><u>2,107,347.40</u></u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108056
 Reserve Name: Ward 6 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241909603	Mohawk Sports Park Lighting	300,000.00	-	163,295.00	136,705.00
4241909604	Traffic Island Beautification	126,317.00	96,493.49	9,542.43	20,281.08
3302009600	Ward 6 Capital Reinvestment	100,000.00	-	-	100,000.00
GRAND TOTAL		526,317.00	96,493.49	172,837.43	256,986.08

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108057
Reserve Name: Ward 7 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		1,144,940.62	2,449,241.87	2,141,639.10	3,510,494.64
Add:					
Interest Earned		61,695.31	15,896.96	64,260.54	91,092.47
Special Levy	Note 1	1,892,095.00	1,892,095.00	1,892,095.00	1,892,095.00
Sub-Total - To Reserves		<u>1,953,790.31</u>	<u>1,907,991.96</u>	<u>1,956,355.54</u>	<u>1,983,187.47</u>
Less:					
New Projects Funded in Year		1,233,842.60	2,337,151.67	131,000.00	
Funding Adjustments for Prior Year Projects					
Ward Re-Allocation		270,231.00			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(954,584.54)	(221,556.94)		
Capital Reinvestment (\$100K Unallocated)		100,000.00	100,000.00	100,000.00	100,000.00
Commitments				356,500.00	892,000.00
Sub-Total - From Reserves		<u>649,489.06</u>	<u>2,215,594.73</u>	<u>587,500.00</u>	<u>992,000.00</u>
Ending Balance Reserve /w commitments Dec 31		<u><u>2,449,241.87</u></u>	<u><u>2,141,639.10</u></u>	<u><u>3,510,494.64</u></u>	<u><u>4,501,682.11</u></u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108057

Reserve Name: Ward 7 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
3301509700	Ward 7 Capital Reinvestment	100,000.00	14,089.58	24,700.00	61,210.42
3301809700	Ward 7 Capital Reinvestment	100,000.00	21,387.21	1,315.00	77,297.79
4241909701	Hill Park Pickleball Court	40,000.00	162,970.58	40,494.57	(163,465.15)
4241909702	155 Macassa Feasibility Inv	50,000.00	28,489.81	2,325.00	19,185.19
4241909703	TB McQuesten Prk Entrace	98,500.00	52,074.81	10,055.54	36,369.65
3302009700	Ward 7 Capital Reinvestment	100,000.00	24,300.00	-	75,700.00
GRAND TOTAL		488,500.00	303,311.99	78,890.11	106,297.90

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108058
Reserve Name: Ward 8 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		117,038.13	1,992,609.10	2,715,466.12	2,869,264.17
Add:					
Interest Earned		32,823.39	43,717.33	63,494.21	63,539.41
Special Levy	Note 1	1,445,638.00	1,445,638.00	1,445,638.00	1,445,638.00
Sub-Total - To Reserves		1,478,461.39	1,489,355.33	1,509,132.21	1,509,177.41
Less:					
New Projects Funded in Year		119,656.77	848,916.18	120,000.00	
Funding Adjustments for Prior Year Projects		130,000.00			
Ward Re-Allocation		(274,343.00)			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(472,423.35)	(182,417.87)	(272,380.84)	
Capital Reinvestment (\$100K Unallocated)		100,000.00	100,000.00	100,000.00	100,000.00
Commitments				1,407,715.00	1,559,000.00
Sub-Total - From Reserves		(397,109.58)	766,498.31	1,355,334.16	1,659,000.00
Ending Balance Reserve /w commitments Dec 31		1,992,609.10	2,715,466.12	2,869,264.17	2,719,441.59

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108058

Reserve Name: Ward 8 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241609808	Stonechurch Parking	45,500.00	7,284.37	-	38,215.63
3301709800	Ward 8 Capital Reinvestment	100,000.00	33,177.19	16.95	66,805.86
4241809801	GarthReservoir-WilmConnell Prk	302,000.00	275,632.63	40,676.50	(14,309.13)
4241909802	Cpt Cornelius Play Structure	60,000.00	61,056.12	-	(1,056.12)
3302009800	Ward 8 Capital Reinvestment	100,000.00	-	-	100,000.00
4242009804	Minor Road Repairs	-	-	-	-
4242009805	Recreational Facility Repairs	100,000.00	66,474.10	-	33,525.90
GRAND TOTAL		707,500.00	443,624.41	40,693.45	223,182.14

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2021

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108059
Reserve Name: Ward 9 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		-	22,956.75	42,843.97	36,981.53
Add:					
Interest Earned		484.75	546.14	907.56	1,073.85
Special Levy	Note 1	19,415.00	19,341.08	19,415.00	19,415.00
Sub-Total - To Reserves		<u>19,899.75</u>	<u>19,887.22</u>	<u>20,322.56</u>	<u>20,488.85</u>
Less:					
New Projects Funded in Year		13,810.88			
Funding Adjustments for Prior Year Projects					
Ward Re-Allocation		(8,252.00)			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(8,615.88)			
Capital Reinvestment (\$100K Unallocated)					
Commitments				26,185.00	
Sub-Total - From Reserves		<u>(3,057.00)</u>	<u>-</u>	<u>26,185.00</u>	<u>-</u>
Ending Balance Reserve /w commitments Dec 31		<u>22,956.75</u>	<u>42,843.97</u>	<u>36,981.53</u>	<u>57,470.37</u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108059
Reserve Name: Ward 9 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241909903	Valley Park Sign & Lights	4,500.00	4,535.63	-	(35.63)
GRAND TOTAL		4,500.00	4,535.63	-	(35.63)

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108070
Reserve Name: Ward 10 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		-	18,213.05	30,226.69	42,694.75
Add:					
Interest Earned		237.25	374.64	829.06	1,115.83
Special Levy	Note 1	11,639.00	11,639.00	11,639.00	11,639.00
Sub-Total - To Reserves		<u>11,876.25</u>	<u>12,013.64</u>	<u>12,468.06</u>	<u>12,754.83</u>
Less:					
New Projects Funded in Year					
Funding Adjustments for Prior Year Projects					
Ward Re-Allocation		(872.00)			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(5,583.77)			
Capital Reinvestment (\$100K Unallocated)					
Commitments					
Chargeback		118.97			
Sub-Total - From Reserves		<u>(6,336.80)</u>	-	-	-
Ending Balance Reserve /w commitments Dec 31		<u>18,213.05</u>	<u>30,226.69</u>	<u>42,694.75</u>	<u>55,449.58</u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108070

Reserve Name: Ward 10 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
3301609610	Ward 10 Revenue Projects	40,080.00	73,301.78	-	(33,221.78)
GRAND TOTAL		40,080.00	73,301.78	-	(33,221.78)

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

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CITY OF HAMILTON SPECIAL RESERVE FORECAST AS OF DECEMBER 31, 2020

Reserve Number: 108064
Reserve Name: Ward 14 - Capital Infrastructure

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
		(\$)	(\$)	(\$)	(\$)
Opening Balance		-	864,175.55	1,720,125.29	1,989,548.51
Add:					
Interest Earned		17,726.03	18,701.74	42,176.22	57,572.96
Special Levy	Note 1	1,127,247.00	1,127,247.00	1,127,247.00	1,127,247.00
Sub-Total - To Reserves		<u>1,144,973.03</u>	<u>1,145,948.74</u>	<u>1,169,423.22</u>	<u>1,184,819.96</u>
Less:					
New Projects Funded in Year		240,500.00	189,999.00		
Funding Adjustments for Prior Year Projects					
Ward Re-Allocation		(9,782.00)			
Funding Returned or Required from Reserve for Completed Projects	Note 2	(49,920.52)			
Capital Reinvestment (\$100K Unallocated)		100,000.00	100,000.00	100,000.00	100,000.00
Commitments				800,000.00	
Sub-Total - From Reserves		<u>280,797.48</u>	<u>289,999.00</u>	<u>900,000.00</u>	<u>100,000.00</u>
Ending Balance Reserve /w commitments Dec 31		<u><u>864,175.55</u></u>	<u><u>1,720,125.29</u></u>	<u><u>1,989,548.51</u></u>	<u><u>3,074,368.47</u></u>

Note 1: Special Levy for 2021 and 2022 is assumed to be equal to 2020

Note 2: Projects closed according to Capital Project Monitoring and Closing Policy; reported on closing reports

CITY OF HAMILTON

Detailed record of all Ongoing Projects Funded from Reserve as of December 31, 2020

Reserve Number: 108064

Reserve Name: Ward 14 - Capital Infrastructure

Project ID	Project Description	Approved Budget	Actual Expenditures	PO Commitments	Available Balance
		(a)	(b)	(c)	(d) = (a) - (b) - (c)
		\$	\$	\$	\$
4241909143	RA Riddell & Gilkson Prk Imprv	120,000.00	110,613.08	11,300.25	(1,913.33)
4241909144	Memorial Cairn Restoration	1,500.00	1,500.00	-	-
4241909145	Mntvw Scenic Wds ATC Feas Stdy	50,000.00	10,934.59	-	39,065.41
4241909146	Transit Shelter Wingfield PI	15,000.00	-	-	15,000.00
3302009014	Ward 14 Capital Reinvestment	100,000.00	-	-	100,000.00
4242009141	Sir Allan MacNab Tennis Court	40,000.00	-	31,844.00	8,156.00
GRAND TOTAL		326,500.00	123,047.67	43,144.25	160,308.08

Note: Detailed record includes all ongoing projects that were funded from the reserve on or before December 31, 2020

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Ward 1 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709100 - Ward 1 Capital Reinvestment Civic Plan - Participatory Budget Coordinator Corporate Contract C12-06-16 Printing and Production and Production Strathcona Community Council Events	100,000.00	51,537.56 434.40 4,952.86	5,361.86	
Balance	\$ 100,000.00	\$ 56,924.82	\$ 5,361.86	\$ 37,713.32

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809100 - Ward 1 Capital Reinvestment Bus Shelters	100,000.00	22,458.75	27,541.25	
Balance	\$ 100,000.00	\$ 22,458.75	\$ 27,541.25	\$ 50,000.00

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909100 - Ward 1 Capital Reinvestment Strathcona Community Room Anne Jones Way Commemorative Sign Parking due to Locke Construction	100,000.00	4,295.68 263.05 3,330.07	704.32 36.95	
Balance	\$ 100,000.00	\$ 7,888.80	\$ 741.27	\$ 91,369.93

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009100 - Ward 1 Capital Reinvestment Glenside Pathway Pedestrian Lighting Improvements - March 22, 2021	100,000.00		100,000.00	
Balance	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -

Total Uncommitted Balance as of December 31, 2020

\$ 179,083.25

Area Rating Special Capital Re-Investment Fund
Discretionary Spending Wards 1-8 Ward 14
As of December 31, 2020

Ward 2 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709200 - Ward 2 Capital Reinvestment	100,000.00			
Hall Plaque		598.09		
CityHousing Units (GIC Report 15-023)		20,000.00		
Festival Support - Racalmutese Maria SS Del Monte		6,500.00		
Civic Plan Durand Neighbourhood Project		5,628.61		
Raised Garden Beds - Wesley Urban Ministries		681.39		
Sod Replacement		1,373.76		
21 Concrete Planters - Walnut St Alley		14,678.91		
Stinson Community Garden		1,121.54		
Ravenscliffe Sewer/Man hole		7,666.36		
Aberdeen Bumpout		3,007.10		
King William- Walnut Park-Plants		3,785.96		
Sobi Bike			30,000.00	
Balance	\$ 100,000.00	\$ 65,041.72	\$ 30,000.00	\$ 4,958.28

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809200 - Ward 2 Capital Reinvestment	100,000.00			
Sobi Bike Lanes			10,000.00	
Participatory Budgeting- Plan Local		45,023.79	4,976.21	
Snail Mural		1,310.16		
34 James St. Planters		5,000.00		
Plan Local- Printing Services		550.20		
Community Room High Efficiency Window Replacement			16,046.00	
Protective Fence			8,350.00	
Balance	\$ 100,000.00	\$ 51,884.15	\$ 39,372.21	\$ 8,743.64

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909200 - Ward 2 Capital Reinvestment	100,000.00			
Plan Local			50,000.00	
Gord Thompson Corner		131.24	18.76	
Stinson Community Association		300.00		
226 Rebecca Windows			16,046.00	
226 Rebecca Fencing			8,350.00	
Gore Park Nativity Repair/Replacement		4,352.43	(352.43)	
Boys & Girls Club		8,000.00		
Balance	\$ 100,000.00	\$ 12,783.67	\$ 74,062.33	\$ 13,154.00

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009200 - Ward 2 Capital Reinvestment	100,000.00			
Balance	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00

Total Uncommitted Balance as of December 31, 2020

\$ 126,855.92

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Ward 3 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709300 - Ward 3 Capital Reinvestment	100,000.00			
Ward 3 Speed Humps		19,537.96	55,462.04	
Gage Park Washroom		1,430.75		
430 Cumberland Playground			20,000.00	
Balance	\$ 100,000.00	\$ 20,968.71	\$ 75,462.04	\$ 3,569.25

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809300 - Ward 3 Capital Reinvestment	100,000.00			
City Housing- First Place/30 Sanford		50,000.00		
30 Sanford Computer Lab		5,000.00		
430 Cumberland Playground			45,000.00	
Balance	\$ 100,000.00	\$ 55,000.00	\$ 45,000.00	\$ -

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909300 - Ward 3 Capital Reinvestment	100,000.00			
Woodland Park Public Art			2,500.00	
30 Sanford Washroom Key Card			15,000.00	
Gage Park- Tools and Bikes		5,000.00		
Memorial Bench- Gage Park		1,550.00		
WIFI- Gage Park			1,500.00	
CityHousing Maintenance Wall			16,000.00	
Powell Park Trees			8,000.00	
Bernie Morelli Rec Centre Public Art			3,000.00	
Balance	\$ 100,000.00	\$ 6,550.00	\$ 46,000.00	\$ 47,450.00

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009300 - Ward 3 Capital Reinvestment	100,000.00			
Ward 3 Speed Humps			55,462.04	
430 Cumberland Playground			45,000.00	
Balance	\$ 100,000.00	\$ -	\$ 100,462.04	\$ (462.04)

Total Uncommitted Balance as of December 31, 2020

\$ 50,557.21

Area Rating Special Capital Re-Investment Fund
Discretionary Spending Wards 1-8 Ward 14
As of December 31, 2020

Ward 4 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709400 - Ward 4 Capital Reinvestment	100,000.00			
Parkdale School-Hydration Station		3,000.00		
Depave Paradise		5,000.00		
Queen Mary Greening Project		5,000.00		
St. John School Greening Project		5,000.00		
St. Eugene School Greening Project		5,000.00		
Hillcrest School Greening Project		5,000.00		
School- Greening Project Viscount		5,000.00		
Montgomery Greening Project		5,000.00		
Cunningham-Greening Project Ballard		5,000.00		
Greening Project		5,000.00		
Fairfield Park		29,544.86	166.50	
Huxley Speed Humps		4,884.49	10,115.51	
Capital Infrastructure Newsletter		4,500.18		
Alectra		109.32		
Balance	\$ 100,000.00	\$ 87,038.85	\$ 10,282.01	\$ 2,679.14

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809400 - Ward 4 Capital Reinvestment	100,000.00			
Cunningham Park Gazebo		5,737.45	19,262.55	
Montgomery Park		18,001.38	11,998.62	
Tree Planting		400.00		
Temporary Speed Humps -Talbot/Walmer		30,528.06		
Depave Paradise		2,000.00		
Kenilworth Wreaths		5,089.02		
Navity Gardens		5,000.00		
Balance	\$ 100,000.00	\$ 66,755.91	\$ 31,261.17	\$ 1,982.92

Description	2019			
	2.00	Expenses	Committed	YE Balance
3301909400 - Ward 4 Capital Reinvestment	100,000.00			
New Hope Bike Program		6,000.00		
City Motor Hotel Legal Fees		7,453.60		
Kenilworth Wreaths		6,105.62		
200 Trees			2,715.00	
McQuesten Farm/ St.Helen's Walkway			31,534.19	
Alectra		72.79		
Kenilworth Traffic Circle			25,000.00	
Balance	\$ 100,000.00	\$ 19,632.01	\$ 59,249.19	\$ 21,118.80

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009400 - Ward 4 Capital Reinvestment Montgomery Park Pedestrian	100,000.00		100,000.00	
Balance	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -

Total Uncommitted Balance as of December 31, 2020

\$ 25,780.86

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Ward 5 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709500 - Ward 5 Capital Reinvestment	100,000.00			
City Housing Vacant Unit (GIC 15-023		36,100.00		
Sam Manson Interpretive Panel		1,000.00		
Traffic Custom Signs		3,496.28		
2 Floral Tree		10,867.82		
Rosedale School-Playground Equipment		16,085.01		
Salad Bowl - Lawn Mower		277.80		
Rosedale Fence		8,411.50		
Hamilton Building/Equipment		231.00		
Flag Pole		2,054.54		
100 Greenhill Concrete		302.23		
Greenhill Park Pathway		10,176.02		
Nashville Circle – Speed Bumps		10,153.90		
Davis Creek Neighbourhood Association Signs		321.00		
Balance	\$ 100,000.00	\$ 99,477.10	\$ -	\$ 522.90

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809500 - Ward 5 Capital Reinvestment	100,000.00			
Scotia Avenue Speed Hump			15,000.00	
Rolled Curb-81 National Drive			3,000.00	
Traffic Custom Signs		148.19		
Weed Trimmer		286.57		
Rosedale Electrical		7,343.02		
Traffic Sign		3,294.68		
Rosedale Diamond		18,657.96		
Redhill Fence		1,831.68		
Speed Humps		4,884.49		
555 Queenston Keyscan		12,816.67		
Balance	\$ 100,000.00	\$ 49,263.26	\$ 18,000.00	\$ 32,736.74

**Area Rating Special Capital Re-Investment Fund
Discretionary Spending Wards 1-8 Ward 14**

As of December 31, 2020

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909500 - Ward 5 Capital Reinvestment	100,000.00			
Sam Mason Shelf		251.88		
Traffic Signs		241.58		
Tara Court Sidewalk		30,528.06		
Community Newsletter		300.00		
Jackson Lane Asphalt Work		18,810.08		
Balance	\$ 100,000.00	\$ 50,131.60	\$ -	\$ 49,868.40

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009500 - Ward 5 Capital Reinvestment	100,000.00			
Scotia Avenue Speed Hump			15,000.00	
Rolled Curb-81 National Drive			3,000.00	
Balance	\$ 100,000.00	\$ -	\$ 18,000.00	\$ 82,000.00

Total Uncommitted Balance as of December 31, 2020

\$ 165,128.04

Area Rating Special Capital Re-Investment Fund
Discretionary Spending Wards 1-8 Ward 14
As of December 31, 2020

Ward 6 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709600 - Ward 6 Capital Reinvestment	100,000.00			
LRT Poll		1,350.80		
Albion Falls Waterfall Fencing		76,320.15		
Capital Mail out - Ward 6 Infrastructure Newsletter		3,384.76		
Resurfacing Huntington Park Tennis Courts		15,264.03		
Mountable Curbs		3,052.81		
Balance	\$ 100,000.00	\$ 99,372.55	\$ -	\$ 627.45

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809600 - Ward 6 Capital Reinvestment	100,000.00			
1600 Rymal Rd. E Sidewalk Accessibility		54,293.04		
Mountable Curbs 2018		45,792.09		
Balance	\$ 100,000.00	\$ 100,085.13	\$ -	\$ (85.13)

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909600 - Ward 6 Capital Reinvestment	100,000.00			
Appropriation from 4241709603	73,612.62			
Palmer Speed Cushions		4,500.00		
Bench/Plaque-M. Vecchioni		1,550.00		
Appliance R&R		435.05		
Royal Vista - Appropriation Transfer APPR 19-159		47,000.00		
Speed Cushions on Eleanor Drive		24,300.00		
Speed Cushions on Rendell Boulevard		19,440.00		
Traffic islands for beautification at Upper Gage and the Lincoln M. Alexander Parkway			86,000.00	
Tree Giveaway - Large			5,000.00	
Backwater Valve Installation - Grant - June 2021			2,000.00	
Balance	\$ 173,612.62	\$ 97,225.05	\$ 93,000.00	\$ (16,612.43)

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009600 - Ward 6 Capital Reinvestment	100,000.00			
Huntington Park Feasibility Study			100,000.00	
Balance	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -

Total Uncommitted Balance as of December 31, 2020

\$ (16,070.11)

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Ward 7 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709700 - Ward 7 Capital Reinvestment Lanterns	100,000.00	36,099.43		
395 Mohawk- Intercom		7,156.17		
Procurement Cards		2,739.62		
Balance	\$ 100,000.00	\$ 45,995.22	\$ -	\$ 54,004.78

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809700 - Ward 7 Capital Reinvestment Bruce Park	100,000.00	20,199.51		
Mohawk Visitation Parking		49,822.00		
Spruce Plywood		1,187.70		
Commitments			1,315.00	
Removal and Replacement of Fence at 470 Stone Church Rd East			14,682.00	
Balance	\$ 100,000.00	\$ 71,209.21	\$ 15,997.00	\$ 12,793.79

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909700 - Ward 7 Capital Reinvestment Sign installation	100,000.00	4,566.58		
Fallfest Parking		870.14		
Curb Repairs		97,689.79		
Balance	\$ 100,000.00	\$ 103,126.51	\$ -	\$ (3,126.51)

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009700 - Ward 7 Capital Reinvestment Speed Cushions	100,000.00	24,300.00		
Balance	\$ 100,000.00	\$ 24,300.00	\$ -	\$ 75,700.00

Total Uncommitted Balance as of December 31, 2020

\$ 139,372.06

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Ward 8 Discretionary Spending

Description	2017			
	Funding	Expenses	Committed	YE Balance
3301709800 - Ward 8 Capital Reinvestment	100,000.00			
Team Trip Sponsorship		10,000.00		
Scout Sponsorship		5,000.00		
Captain Cornelius Path		50,000.00		
Meeting Chairs		915.33		
Virtual Town Hall Expenses		3,052.81		
Tree Removal- Stone Church		1,119.36		
Pathway Lighting		5,908.50		
Tony Divers Plaque		117.02		
Tony Divers Bench		2,200.00		
Commerative Bench		1,012.51		
Bench-Plaque		1,550.00		
Catch Basin			10,000.00	
PW Damage Upper Horning		833.46		
Traffic Custom Signs		1,468.20		
Balance	\$ 100,000.00	\$ 83,177.19	\$ 10,000.00	\$ 6,822.81

Description	2018			
	Funding	Expenses	Committed	YE Balance
3301809800 - Ward 8 Capital Reinvestment	100,000.00			
Comm Bench - Norwood Park		1,550.00		
Captain Cornelius Park		50,000.00		
Chedoke Outdoor Classroom		50,000.00		
Balance	\$ 100,000.00	\$ 101,550.00	\$ -	\$ (1,550.00)

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909800 - Ward 8 Capital Reinvestment	100,000.00			
Bruce Park		358.69		
Captain Cornelius Railing			45,000.00	
William Connell Park - Fence			13,000.00	
Balance	\$ 100,000.00	\$ 358.69	\$ 58,000.00	\$ 41,641.31

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009800 - Ward 8 Capital Reinvestment	100,000.00			
Balance	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00

Total Uncommitted Balance as of December 31, 2020

\$ 146,914.12

Area Rating Special Capital Re-Investment Fund
 Discretionary Spending Wards 1-8 Ward 14
 As of December 31, 2020

Ward 14 Discretionary Spending

Description	2019			
	Funding	Expenses	Committed	YE Balance
3301909014 - Ward 14 Capital Reinvestment	100,000.00			
Speed Cushions - Lavender Cres		14,580.00		
Mountable Curbs		42,739.28		
Balance	\$ 100,000.00	\$ 57,319.28	\$ -	\$ 42,680.72

Description	2020			
	Funding	Expenses	Committed	YE Balance
3302009014 - Ward 14 Capital Reinvestment	100,000.00			
Balance	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00

Total Uncommitted Balance as of December 31, 2020

\$ 142,680.72

Appendix "C" to Report FCS21064

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CITY OF HAMILTON
Ward Specific Non Property Tax Revenue

Ward 2 Non Property Tax Revenue	
3301609602 - Ward 2 Revenue Projects	Amount (\$)
Revenue	
Eptcon- One time fee	42,600.00
28 York Rd- 2017	20,600.00
28 York Rd- 2017	1,000.00
28 York Rd Transfer to Ward Specific Revenue Project	7,840.00
28 York Rd- 2018	22,218.00
28 York Rd- 2019	21,854.54
28 York Rd- 2019	1,000.00
Hydro One- 2019	27,318.18
28 York Rd- 2020	18,200.18
Hydro One- 2020	28,137.73
	190,768.63
Expenses	
Funding for Beasley Park	(76,475.00)
Corktown Grant	(6,500.00)
Winter Soltice Grant	(6,500.00)
Care Share Fair	(1,500.00)
Winter Soltice Grant	(6,500.00)
Together in Dance	(7,000.00)
Downtown Hamilton Business	(4,847.70)
	(109,322.70)
Total	81,445.93

3301809602 - Ward 2- Hydro One Contract	Amount (\$)
Revenue	
Hydro- One time fee	11,500.00
Hydro- 2016	25,000.00
Hydro- 2017	25,750.00
Hydro- 2018	25,750.00
Hydro- Adjustment	772.50
	88,772.50
Expenses	
License Agreement Fee	(1,500.00)
License Agreement Fee Correction	(5,715.00)
Real Estate Fees	(1,750.00)
Eptcon- Admin Fee	(1,750.00)
	(10,715.00)
Total Available	78,057.50

Appendix "C" to Report FCS21064

Page 2 of 8

CITY OF HAMILTON
Ward Specific Non Property Tax Revenue

Ward 3 Non-Property Tax Revenue	
3301609603 - Ward 3 Revenue Projects	Amount (\$)
Revenue	
1089 King St Transfer to Ward Specific Revenue Project	155,208.52
75 Balsam-2016	30,747.15
75 Balsam-2017	29,851.60
75 Balsam-2018	28,982.14
75 Balsam-2019	28,138.00
75 Balsam-2020	31,669.57
	304,596.98
Expenses	
Tragically Hip Concert approved by Council July 8th	(22,151.79)
THE HAMILTON NATURALISTS' CLUB	(500.00)
HARRRP	(750.00)
BLOOMS OF AFRICA	(1,000.00)
DELIGHT FESTIVAL	(1,000.00)
EMPOWER STRATEGY GROUP	(1,000.00)
KEITH NEIGHBOURHOOD HUB PLANNING TEAM	(1,000.00)
CLUB 30	(1,500.00)
PRINCE OF WALES ELEMENTARY SCHOOL	(1,500.00)
CROWN POINT GARDEN CLUB	(200.00)
THE BRIDGE	(1,000.00)
AFRO CANADIAN CARIBBEAN ASSOC IATION	(1,000.00)
HARRRP SEWING GROUP	(1,000.00)
COMMUNITY MURAL PROJECT	(1,000.00)
GALA PLANNING TEAM	(1,000.00)
GALA PLANNING TEAM	(1,000.00)
PHOENIX AIKIDO MAT PROJECT	(1,000.00)
CENTRE FRANCAIS HAMILTON INC.	(1,500.00)
HAMILTON IRONMEN FOOTBALL	(1,500.00)
OTTAWA STREET BIA	(350.00)
FIRST PLACE REPRESENTATIVES ORGANIZATION	(717.00)
CROWN POINT YOUTH SOCCER	(1,000.00)
HAMILTON YOUTH POETS	(1,000.00)
BRANCHES OF NATIVE DEVELOPMENT	(1,500.00)
COMMUNITY MURAL PROJECT	1,000.00
MOUNT HAMILTON HORTICULTURAL SOCIETY	(500.00)
THE FACTORY MEDIA CENTRE	(700.00)
SCOTT PARK BASEBALL ASSOCIATION	(1,000.00)
EVA ROTHWELL RESOURCE CENTRE	(1,000.00)
THE GERMANIA CLUB OF HAMILTON	(1,500.00)
ROSELAWN LAWN BOWLING CLUB	(2,500.00)
CATHEDRAL HIGH SCHOOL	(2,601.90)
LUCY DAY MURAL	(1,000.00)
2017 FESTIVAL OF FRIENDS	(3,421.02)
KIWANIS CLUB OF HAMILTON INC.	(1,000.00)
ST BRIGID CATHOLIC ELEMENTARY SCHOOL	(1,500.00)
FRIENDS OF ST JOHN PLACE TENANTS' ASSOC.	(700.00)

Appendix "C" to Report FCS21064

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Ward 3 Non-Property Tax Revenue	
3301609603 - Ward 3 Revenue Projects	Amount (\$)
COMPASS POINT BIBLE CHURCH	(1,000.00)
NORTH CENTRAL COMMUNITY ASSOCIATION	(710.00)
ST MATTHEW'S HOUSE	(1,000.00)
STUDENTS IN RESPONSE TO THE TRC	(2,500.00)
MCMASTER INDIGENOUS STUDENT	(5,000.00)
NEIGHBOUR TO NEIGHBOUR CENTRE	(140.00)
COMMUNITY CORN	(350.00)
PUMPKIN PROWL	(1,000.00)
WINTER SOLSTICE FEST	(1,000.00)
GAGE PARK WIFI	(22,544.22)
MCMASTER INDIGENOUS STUDENT SERVICES	(1,000.00)
HAMILTON AERIAL GROUP	(1,000.00)
HAMILTON JEWISH NEWS C/O	(1,000.00)
GREEN VENTURE	(1,000.00)
BROCK UNIVERSITY	(1,500.00)
ROTARY CLUB OF HAMILTON	(1,500.00)
CL GREEN-CG KINDESS AWARDS 18	(1,000.00)
CLR GREEN-C.G. TRANS JOB FAIR	(1,000.00)
CLUB 30	(1,000.00)
MICAH HOUSE REFUGEE RECEPTION SERVICES	(1,000.00)
EVA ROTHWELL RESOURCE CENTRE	(1,500.00)
L'ARCHE HAMILTON	(2,500.00)
THE BLACK HISTORY COMMITTEE	(1,500.00)
Payment of Rental Contract # 8	(1,244.40)
Correct AP00479432 Ln 152, to	(1,000.00)
ERICH'S CUPBOARD	(1,000.00)
HAMILTON BLACK HISTORY COMMITTEE	(500.00)
HAMILTON HURRICANES FOOTBALL CLUB	(1,000.00)
SEXUAL ASSAULT CENTRE	(1,000.00)
EAGLEWORLDWIDE COMMUNITY ENRICHMENT	(1,500.00)
FIRST PLACE REPRESENTATIVES ORGANIZATION	(1,500.00)
GURSIKH SANGAT HAMILTON	(2,000.00)
CG PEACE IN CIVIL SOCIETY	(1,500.00)
CG JEWISH FEDERATION 18	(1,000.00)
CLR GREEN-FREEDOM ARTS FESTIVA	(1,000.00)
CLR GREEN-STRAWBERRY THUNDER	(1,000.00)
COUNCILLOR GREEN-GERMANIA CLUB	(1,000.00)
Senior Art Program Motion 7.8	(1,000.00)
CLR GREEN-DAY FOR ELIMINATION	(1,500.00)
CLR GREEN-PEACE4 HAMILTON	(1,000.00)
CLR GREEN-GRANT MACAFRICANS	(1,500.00)
ST. PATRICK CES (FAP)	(1,000.00)
GAGE PARK SOFTBALL ASSOCIATION	(1,000.00)
LUSO SUPPORT CENTRE	(1,000.00)
THE HAMILTON DIALOGUES	(1,000.00)
CROWN POINT YOUTH SOCCER	(1,000.00)
HARRRP	(1,000.00)
BRANCHES OF NATIVE DEVELOPMENT	(1,500.00)
RECOVERY AWARENESS DAY HAMILTON	(1,000.00)
OTTAWA STREET BIA	(1,000.00)

Appendix "C" to Report FCS21064

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Ward 3 Non-Property Tax Revenue	
3301609603 - Ward 3 Revenue Projects	Amount (\$)
HAMILTON ACORN	(1,500.00)
CLR GREEN-GRANT-PRIDE HAMILTON	(1,500.00)
VARSITY TICATS	(1,500.00)
QUEENS CONNECTED	(300.00)
ACCA PRIDE IN PLACE	(500.00)
PUMPKIN PROWL	(500.00)
SPEQTRUM HAMILTON	(500.00)
CDN POLISH CONGRESS	(1,000.00)
AFRICAN YOUTH GOVERNANCE	(1,700.00)
HAMILTON FILIPINO COMMUNITY CENTRE	(1,500.00)
PRIDE HAMILTON	(3,000.00)
KIWANSIS CLUB- PLAY DAY	(1,500.00)
EVA ROTHWELL RESOURCE CENTRE	(1,500.00)
MODEL CITY HALL HAMILTON	(1,350.00)
BEAUTIFUL ALLEYS	(3,000.00)
GALA PLANNING TEAM	(2,000.00)
	(166,930.33)
Total Available	137,666.65

CITY OF HAMILTON
Ward Specific Non Property Tax Revenue

Ward 10 Non Property Tax Revenue	
3301609610 - Ward 10 Revenue Projects	Amount (\$)
Revenue	
415 Arvin Ave Transfer to Ward Specific Revenue Project	46,219.67
415 Arvin Ave- 2017	39,065.00
415 Arvin Ave- 2018	40,236.94
415 Arvin Ave- 2019	41,444.05
415 Arvin Ave- 2020	42,687.37
	209,653.03
Expenses	
Parks Project Manager	(1,450.12)
Edgelake Tennis Park	(54,151.66)
SENIORS OUTREACH SERVICES	(10,000.00)
14-24 Sherwood Park Road	(7,700.00)
	(73,301.78)
Total Available	136,351.25

CITY OF HAMILTON
Ward Specific Non Property Tax Revenue

Ward 12 Non-Property Tax Revenue	
3301609612 - Ward 12 Revenue Projects	Amount (\$)
Revenue	
Transfer 385 Jerseyville to Ward Specific Revenue Project	129,235.87
385 Jerseyville- Monthly Payment 2016	9,626.19
385 Jerseyville- Monthly Payment 2017	26,965.29
385 Jerseyville- Monthly Payment 2018	32,727.53
385 Jerseyville- Monthly Payment 2019	28,330.39
385 Jerseyville- Monthly Payment 2020	31,678.55
Total Available	258,563.82

CITY OF HAMILTON
Ward Specific Non Property Tax Revenue

Ward 13 Non-Property Tax Revenue	
3301609613 - Ward 13 Revenue Projects	Amount (\$)
Revenue	
Miscellaneous Revenues	21,778.43
70 Olympic Monthly Funding- 2016	10,073.42
Dundas Water Tower Funding- 2016	9,198.32
Transfer Dundas Water Tower and 70 Olympic Revenue to Ward Specific Revenue Project	7,778.73
70 Olympic Monthly Funding- 2017	62,973.42
Dundas Water Tower Funding- 2017	44,520.24
Knowles Trust	5,086.99
Dundas Water Tower Funding 2018	29,275.88
70 Olympic Monthly Funding- 2018	39,258.69
Churchill Recreation Centre	9,875.00
Dundas Water Tower Funding- 2019	30,154.11
70 Olympic Monthly Funding- 2019	40,436.40
Dundas Water Tower Funding- 2020	31,058.73
70 Olympic Monthly Funding- 2020	42,812.82
	384,281.18
Expenses	
Real Estate Fee	(9,054.00)
Heritage Courtyard Project	(20,566.00)
East Rock Garden Project	(5,089.99)
Return to Dundas Reserve	(26,554.07)
YWCA Lease 2018	(9,875.00)
Real Estate Fee	(4,527.00)
Dundas Driving Park- Lawn Bowling	(25,000.00)
	(100,666.06)
Total Available	283,615.12

CITY OF HAMILTON
Ward Specific Non Property Tax Revenue

Ward 15 Non-Property Tax Revenue	
3301609615 - Ward 15 Revenue Projects	Amount (\$)
Revenue	
115 Cole Revenue Transfer to Ward Specific Revenue Project	80,140.63
115 Cole Revenue- 2016	26,922.27
115 Cole Revenue- 2017	27,595.33
115 Cole Revenue- 2018	28,423.19
115 Cole Revenue- 2019	29,284.86
115 Cole Revenue- 2020	30,163.34
Total Available	222,529.62

COUNCIL PRIORITY MINOR IMPROVEMENTS

as at December 31, 2020

Ward #	LTD Budget (\$)	LTD Expenditures (\$)	PO (\$)	Earmarked (\$)	Balance (\$)
CP Minor Maintenance Ward 1	740,310	213,761	-	-	526,549
CP Minor Maintenance Ward 2	1,146,310	336,710	-	-	809,600
CP Minor Maintenance Ward 3	2,128,450	1,421,783	-	-	706,667
CP Minor Maintenance Ward 4	1,566,890	1,302,368	-	-	264,522
CP Minor Maintenance Ward 5	1,208,300	873,551	17	-	334,732
CP Minor Maintenance Ward 6	2,223,160	1,989,923	58,773	91,398	83,067
CP Minor Maintenance Ward 7	1,747,960	666,794	-	-	1,081,166
CP Minor Maintenance Ward 8	2,758,830	1,676,545	-	-	1,082,285
CP Minor Maintenance Ward 9	2,538,700	1,172,025	18,602	-	1,348,074
CP Minor Maintenance Ward 10	880,340	442,868	-	-	437,472
CP Minor Maintenance Ward 11	1,658,960	648,339	-	-	1,010,621
CP Minor Maintenance Ward 12	1,464,660	144,880	-	-	1,319,780
CP Minor Maintenance Ward 13	1,960,310	1,063,120	20,397	-	876,792
CP Minor Maintenance Ward 14	1,496,420	569,557	-	-	926,863
CP Minor Maintenance Ward 15	1,112,990	857,052	56,406	167,000	32,532
	24,632,590	13,379,276	154,195	258,398	10,840,722



Hamilton

GOVERNANCE REVIEW SUB-COMMITTEE

REPORT 21-004

Friday, June 25, 2021

1:30 pm

Council Chambers

Hamilton City Hall

Present: Councillors M. Wilson (Vice-Chair), B. Clark, M. Pearson, and A. VanderBeek

Absent: Councillor L. Ferguson – Personal, Councillor T. Whitehead – Leave of Absence

THE GOVERNANCE REVIEW SUB-COMMITTEE PRESENTS REPORT 21-004 AND RESPECTFULLY RECOMMENDS:

1. Poll Results – Recording of Advisory Committee Meetings (FCS21054) (City Wide) (Outstanding Business List Item) (Item 7.1)

That Report FCS21054, respecting Poll Results – Recording of Advisory Committee Meetings, be received.

2. Virtual Participation of a Member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee Meetings Outside of an Emergency (FCS21058) (City Wide) (Outstanding Business List Item) (Item 10.1)

- (a) That Council approve the request for two (2) additional FTEs to support the provision of ongoing virtual participation of Members of Council and virtual delegations at Standing Committee and Sub-Committee meetings supported by the Office of the City Clerk, be referred to the 2022 budget deliberations for consideration;
- (b) That staff be directed to acquire the technology (equipment and the programming of software) to reconfigure the Council Chamber in order to conduct Hybrid meetings on an ongoing basis, to be funded from the Tax Stabilization Reserve at a cost not exceed \$30,000;
- (c) That staff be directed to acquire the technology (equipment and the programming of software) to reconfigure Room 264 in order to conduct Hybrid meetings on an ongoing basis, to be funded from the Tax Stabilization Reserve at a cost not exceed \$30,000; and,

- (d) That Council approve the amendments to the Procedural By-Law 21-021 outlined in Appendix “A” to permanently allow Virtual Participation for Members of Council, Standing Committees, Sub-Committees, Citizen Advisory Committees, and delegations.

FOR INFORMATION:

(a) CHANGES TO THE AGENDA (Item 2)

The Committee Clerk advised of the following changes to the agenda:

5. COMMUNICATIONS (Item 5)

- 5.1 Correspondence respecting the Recording of Advisory Committee Meetings:

- 5.1(a) Thomas Mobley
- 5.1(b) Sandy Leyland
- 5.1(c) Mary-Ellen Crechiola

Recommendation: Be received and referred to the consideration of Item 7.1, Poll Results – Recording of Advisory Committee Meetings (FCS21054).

- 5.2 Correspondence respecting Item 10.1, Virtual Participation of a Member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee Meetings Outside of an Emergency:

- 5.2(a) Jeanne Mayo
- 5.2(b) Maureen McKeating
- 5.2(c) Penelope Petrie

Recommendation: Be received and referred to consideration of Item 10.1, Virtual Participation of a Member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee Meetings Outside of an Emergency (FCS21058) (City Wide).

The June 25, 2021 Agenda of the Governance Review Sub-Committee was approved, as amended.

(b) DECLARATIONS OF INTEREST (Item 3)

There were no declarations of interest.

(c) APPROVAL OF MINUTES (Item 4)

(i) April 30, 2021 (Item 4.1)

The Minutes of the April 30, 2021 meeting of the Governance Review Sub-Committee were approved, as presented.

(d) COMMUNICATIONS (Item 5)

Communications 5.1 to 5.2, were approved, as follows:

(i) Correspondence respecting the Recording of Advisory Committee Meetings (Added Item 5.1)

- (1) Thomas Mobley (Added Item 5.1(a))
- (2) Sandy Leyland (Added Item 5.1(b))
- (3) Mary-Ellen Crechiola (Added Item 5.1(c))

Recommendation: Be received and referred to the consideration of Item 7.1, Poll Results – Recording of Advisory Committee Meetings (FCS21054).

(ii) Correspondence respecting Item 10.1, Virtual Participation of a Member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee Meetings Outside of an Emergency (Added Item 5.2)

- (1) Jeanne Mayo (Added Item 5.2(a))
- (2) Maureen McKeating (Added Item 5.2(b))
- (3) Penelope Petrie (Added Item 5.2(c))

Recommendation: Be received and referred to consideration of Item 10.1, Virtual Participation of a Member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee Meetings Outside of an Emergency (FCS21058) (City Wide).

(e) CONSENT ITEMS (Item 7)

(i) Poll Results – Recording of Advisory Committee Meetings (FCS21054) (City Wide) (Outstanding Business List Item) (Item 7.1)

- (a) That Clerk's staff be directed to implement live streaming and recording of Advisory Committee meetings to begin in the next term of Council (2022-2026); and,
- (b) That notice be given to all applicants of Advisory Committee's for the 2022-2026 term, that meetings will be live streamed and recorded.

For disposition of this Item, refer to Item 1.

(f) GENERAL INFORMATION / OTHER BUSINESS (Item 13)

(i) Amendment to the Outstanding Business List (Item 13.1)

The following amendments to the Governance Review Sub-Committee's Outstanding Business List, were approved:

(a) Items Considered Complete and Needing to be Removed:

Archiving of City Council Videos (FCS21053 / CM21007) (City Wide)
That Clerk's staff be directed to contact the City's Advisory Committee's to survey their membership as to whether they would be comfortable having their meetings recorded and retained, and report back to the Governance Review Sub-Committee.

Added: May 6, 2021 at AF&A - Item 7.4

Completed: June 25, 2021 at Governance - Item 7.1

OBL Item: 21-C

2020 Review of the City's Procedural By-law – Amendments to Allow for Virtual Participation at Council and/or Committee Meetings (FCS21004(a) / LS21001(a))

That staff be directed to investigate and report back to the Governance Review Sub-Committee on various items respecting Virtual Participation.

Added: February 23, 2021 at Governance - Item 9.2

Completed: June 25, 2021 at Governance - Item 10.1

(g) ADJOURNMENT (Item 15)

There being no further business, the Governance Review Sub-Committee meeting adjourned at 2:10 p.m.

Respectfully submitted,

Councillor M. Wilson, Vice-Chair
Governance Review Sub-Committee

Angela McRae
Legislative Coordinator
Office of the City Clerk

Appendix "A" to Item 2 of Governance Review Sub-Committee Report 21-004

PROPOSED AMENDMENTS TO THE PROCEDURAL BY-LAW 21-021

1. The proposed **amendments** to the Council Procedural By-law 21-021; that would be required to permit the virtual participation of a member of Council at Council, Standing Committee, Sub-Committee, Local Board, and Advisory Committee meetings outside of an emergency where the Council member cannot attend in person:

SECTION 1 - DEFINITIONS**1.1** In this By-law,

"ELE" means Electronic meeting procedures and applies to Virtual and Hybrid meetings **during an emergency** and used only when the procedures for Electronic meetings differ from In-Person (INP) procedures.

"Hybrid" means a proceeding where some members participate virtually and some members participate in-person at Council and Committee meetings **during an emergency**.

"Virtual" means a proceeding where members participate online or on a computer screen, rather than In-Person during Council and Committee meetings **during an emergency**.

SECTION 3 – COUNCIL MEETINGS**3.7 Quorum**

- (2) A majority of Members of Council is necessary to constitute a quorum of Council.

(2.1) A Member of Council participating in-person or virtually shall be counted in determining whether or not a quorum of Members is present at any point in time.

3.11 Order of Business

- (1) The Order of Business for scheduled IN-PERSON / VIRTUAL / HYBRID meetings of Council, unless amended by Council in the course of the meeting, shall be as follows:
 - (a) Approval of Agenda
 - (b) Declarations of Interest
 - (c) Ceremonial Activities ***(ELE - During a VIRTUAL/HYBRID meeting ceremonial activities shall only be permitted to take place Virtually)***

Appendix "A" to Item 2 of Governance Review Sub-Committee Report 21-004

- (d) Approval of Minutes of Previous Meeting
- (e) Communications
- (f) Committee Reports
- (g) Motions
- (h) Notice of Motions
- (i) Statement by Members (non-debatable)
- (j) Council Communication Updates
- (k) Private and Confidential
- (l) By-laws and Confirming By-law
- (m) Adjournment

- (2) ***All Ceremonial Activities at Council meetings will take place virtually, during an Emergency.***

SECTION 5 – COMMITTEE MEETINGS

5.4 Quorum

- (1) The quorum for all Committees shall be a half of the membership rounded up to the nearest whole number.

- (1.1) A Member of a Committee participating in-person or virtually shall be counted in determining whether or not a quorum of members is present at any point in time.***

5.11 Order of Business

- (1) The general Order of Business for the IN-PERSON / VIRTUAL / HYBRID scheduled meetings of Committees, unless amended by the Committee in the course of the meeting, shall be as follows:
- (a) Ceremonial Activities ~~***(ELE – During a VIRTUAL/HYBRID meeting ceremonial activities shall only be permitted to take place Virtually)***~~
 - (b) Approval of Agenda
 - (c) Declarations of Interest
 - (d) Approval of Minutes of Previous Meeting
 - (e) Communications
 - (f) Delegation Requests

Appendix "A" to Item 2 of Governance Review Sub-Committee Report 21-004

- (g) Consent Items
- (h) Staff Presentations
- (i) Public Hearings/ Delegations
- (j) Discussion Items
- (k) Motions
- (l) Notice of Motions
- (m) General Information/Other Business
- (n) Private and Confidential
- (o) Adjournment

- (3) *All Ceremonial Activities at Committee meetings will take place virtually, during an Emergency.***

SECTION 8 – ORDER AND DECORUM

- 8.5** No person except members of Council or a Committee, the Clerk, and officials authorized by the Clerk, shall:
- (a) be allowed on the floor while an IN-PERSON / ***HYBRID*** meeting is being held, namely where members of Council or Committee, the Clerk, and officials authorized by the Clerk are seated and from which they speak;
 - (b) before or during an IN-PERSON / ***HYBRID*** meeting of the Council or a Committee, place on the desks of members or otherwise distribute any material whatsoever unless such person is so acting with the approval of the Clerk.

SECTION 9 – MEETINGS CLOSED TO THE PUBLIC

For the purposes of this section, "Committee" means any advisory or other committee, subcommittee or similar entity of which at least 50% of the members are also members of Council.

- 9.5** ***A member of Council, of a Local Board or of a Committee of either of them can participate virtually in a meeting that is closed to the public.***

**SECTION 10 – VIRTUAL PARTICIPATION AT COUNCIL
AND/OR COMMITTEE MEETINGS**

- ~~10.1 Virtual participation is prohibited at Council and/or Committee meetings, except where permitted during an Emergency as set out in subsection 10.2.~~
- 10.1** Virtual participation, in accordance with the *Municipal Act, 2001* and/or any other applicable legislation, is permitted by members of Council at Council and/or Committee meetings ~~during an emergency~~ when attending in-person is not possible.
- 10.2** Virtual participation, in accordance with the *Municipal Act, 2001* and/or any other applicable legislation, is permitted by Citizen Committee members at Committee meetings ~~during an emergency~~ when attending in-person is not possible.
- 10.3** Virtual participation, that is consistent with the obligation to hold public meetings in accordance with the *Municipal Act, 2001* and/or any other applicable legislation, or at a Standing Committee of Council is permitted by members of the public at Committee meetings.
- 10.4** *Members of Council and Citizen Committee members who intend on participating at a meeting virtually should advise the Clerk at least 2 days prior to the meeting.*
- 10.5** *The Mayor, Deputy Mayor, Chair or Vice Chair presiding at a Council or Committee meeting shall attend in-person at a HYBRID meeting.*

**SECTION 11 – IN-PERSON / VIRTUAL / HYBRID MEETINGS DURING
AN EMERGENCY**

- 11.1** All VIRTUAL ~~/HYBRID~~ Council and Committee meetings shall be streamed live.
- 11.2** *All IN-PERSON / HYBRID Council and Committee meetings may be streamed live.*
- 11.3** *Upon being apprised that an IN-PERSON / HYBRID meeting is interrupted and cannot proceed with its live feed, due to loss of connection, sound or video, the meeting will continue as long as quorum is maintained and the connection will be resumed as soon as possible.*

Appendix "A" to Item 2 of Governance Review Sub-Committee Report 21-004

- 11.4** Upon being apprised that a VIRTUAL meeting is interrupted and cannot proceed with its live feed, due to loss of connection, sound or video, the meeting will be recessed for up to 15 minutes.
- 11.5** If the live feed of a VIRTUAL meeting cannot be resumed within 15 minutes, the meeting will be considered adjourned with the names of the Council/Committee members present and any decisions of Council/Committee up to the point in time of the interruption shall be recorded in the minutes of the meeting. The Council/Committee meeting will be rescheduled to another day or the next regularly scheduled meeting date.

- 2.** The proposed **amendments** to the Council Procedural By-law 21-021, that would be required to permit the virtual participation of Advisory Committee and Sub-Committee members (public) at Advisory Committee and Sub-Committee meetings outside of an emergency where the Advisory Committee or Sub-Committee member cannot attend in person:

**SECTION 10 – VIRTUAL PARTICIPATION AT COUNCIL
AND/OR COMMITTEE MEETINGS**

- 10.2** Virtual participation, in accordance with the *Municipal Act, 2001* and/or any other applicable legislation, is permitted by Citizen Committee members at Committee meetings **during an emergency** when attending in-person is not possible.
- 10.4** ***Members of Council and Citizen Committee members who intend on participating at a meeting virtually should advise the Clerk at least 2 days prior to the meeting.***
- 10.5** ***The Mayor, Deputy Mayor, Chair or Vice Chair presiding at a Council or Committee meeting shall attend in-person at a HYBRID meeting.***

- 3.** The proposed **amendments** to the Council Procedural By-law 21-021, that would be required to continue to permit delegations to appear virtually:

Sections 5.12 and 5.13 of the Council Procedural By-law 21-021, currently permits delegations to appear virtually without any references to 'during an emergency', therefore, only one proposed **amendment** to Section 5.12 (1) INP would be required to permit virtual delegations at an IN-PERSON meeting whether during or outside of an emergency.

5.12 Delegations

- (1) **INP** Persons who wish to appear as a delegation at an IN-PERSON meeting will appear in-person **or virtually** to address a Committee



Hamilton

GOVERNANCE REVIEW SUB-COMMITTEE

REPORT 21-005

Friday, July 14, 2021

1:30 pm

Council Chambers

Hamilton City Hall

Present: Councillors M. Wilson (Vice-Chair), B. Clark, L. Ferguson, and A. VanderBeek

Absent: Councillors M. Pearson – City Business, T. Whitehead – Leave of Absence

THE GOVERNANCE REVIEW SUB-COMMITTEE PRESENTS REPORT 21-005 AND RESPECTFULLY RECOMMENDS:

1. **2022 Municipal Election: Voting Methods and Tabulating By-law (FCS21073) (City Wide) (Outstanding Business List Item) (Item 10.1)**
 - (a) That the draft By-law attached as Appendix “A” to Governance Review Sub-Committee Report 21-005, to permit the continued use of optical scanning vote tabulators for the purpose of counting votes in municipal elections, and to permit the use of a special vote by mail as an alternative voting method that does not require electors to attend at a voting place in order to vote, which has been prepared in a form satisfactory to the City Solicitor, be approved;
 - (b) That a one-time increase of \$125,000 to the Election Expense Reserve (112206) be funded through the Tax Stabilization Reserve, to support a special vote-by-mail initiative for the 2022 municipal election; and,
 - (c) That the annual contribution to the Election Expense Reserve (112206) be increased by \$31,250 to cover the increased costs to deliver a special vote-by-mail for future municipal elections, be referred to the 2022 Operating Budget deliberations for consideration.

FOR INFORMATION:

(a) CHANGES TO THE AGENDA (Item 2)

The Committee Clerk advised that there were no changes to the agenda.

The July 14, 2021 Agenda of the Governance Review Sub-Committee was approved, as presented.

(b) DECLARATIONS OF INTEREST (Item 3)

There were no declarations of interest.

(c) APPROVAL OF MINUTES (Item 4)

(i) June 25, 2021 (Item 4.1)

The Minutes of the June 25, 2021 meeting of the Governance Review Sub-Committee were approved, as presented.

(d) GENERAL INFORMATION / OTHER BUSINESS (Item 13)

(i) Amendment to the Outstanding Business List (Item 13.1)

The following amendment to the Governance Review Sub-Committee's Outstanding Business List, were approved:

(a) Item Considered Complete and Needing to be Removed:

2022 Municipal Elections: Alternative Voting Options (FCS20081)
(City Wide) (Item 9.7)

Added: At GIC on December 9, 2020 - Item 9.7

Removed: At Governance Review on July 14, 2021 - Item 10.1

OBL Item: 20-G

(e) ADJOURNMENT (Item 15)

There being no further business, the Governance Review Sub-Committee meeting adjourned at 2:22 p.m.

Respectfully submitted,

Councillor M. Wilson, Vice-Chair
Governance Review Sub-Committee

Angela McRae
Legislative Coordinator
Office of the City Clerk

Appendix "A" to Governance Review Sub-Committee Report 21-005**Page 1 of 2**

Authority: Item , Governance Review
Sub-Committee (FCS21073)
CM:
Ward: City Wide

Bill No.**CITY OF HAMILTON****BY-LAW NO.**

A By-law to Authorize the Use of Optical Scanning Vote Tabulators and to Authorize Use of a Special Vote by Mail as an Alternative Voting Method and to repeal By-law 17-059 and By-law 03-200.

WHEREAS Section 42 of the *Municipal Elections Act, 1996, SO 1996, c32* provides that the Council of a local municipality may, by by-law, authorize the use of an alternate voting method that does not require electors to attend at a voting place in order to vote;

WHEREAS Section 42(5) of the *Municipal Elections Act, 1996, SO 1996, c32* provides when a by-law authorizing the use of an alternative voting method is in effect, sections 43 (advance votes) and section 44 (voting proxies) apply only if the by-law so specifies;

WHEREAS Section 42 of the *Municipal Elections Act, 1996, SO 1996, c 32* provides that the council of a local municipality may, by by-law, authorize the use of voting and vote-counting equipment such as voting machines, voting recorders or optical scanning vote tabulators;

WHEREAS Council recognizes the benefits of alternative voting methods to remove voting barriers for the electorate who are unable to attend voting in person;

WHEREAS research and practice has overwhelmingly shown that vote-by-mail is a safe and secure method of voting; and,

WHEREAS Council is committed to accessibility to City government that engages with and empowers all citizens to be involved in their community.

NOW THEREFORE the Council of the City of Hamilton enacts as follows:

1. That this By-law be referred to as the Municipal Election Voting Methods and Tabulating By-law.
2. That the use of optical scanning vote tabulators for the purpose of counting votes in municipal elections is hereby authorized for municipal elections in accordance with Section 42(1)(a) of the *Municipal Elections Act, 1996*.

Appendix "A" to Governance Review Sub-Committee Report 21-005
Page 2 of 2

3. That the use of a special vote-by-mail is hereby authorized for use in municipal elections as an alternative voting method in accordance with Section 42(1)(b) of the Municipal Elections Act, 1996.
4. That Sections 43 (advance votes) and 44 (voting proxies) of the *Municipal Elections Act, 1996* shall not apply to special vote by mail authorized by this By-law.
5. That this By-law shall come into force on the date of its enactment.
6. That By-laws 03-200 and 17-059 are hereby repealed.

PASSED this _____ , 2021.

F. Eisenberger
Mayor

Andrea Holland
City Clerk



**CITY OF HAMILTON
OFFICE OF THE CITY AUDITOR**

TO:	Chair and Members Audit, Finance and Administration Committee
COMMITTEE DATE:	August 12, 2021
SUBJECT/REPORT NO:	Review: Ward 3 Capital Reserve Administrative Oversight (AUD21008) (Ward 3 and City Wide)
WARD(S) AFFECTED:	Ward 3 and City Wide
PREPARED BY:	Brigitte Minard, CPA, CA, CIA, CGAP (905) 546-2424 Ext. 3107 Charles Brown, CPA, CA, CPA (Illinois) (905) 546-2424 Ext. 4469
SUBMITTED BY:	Charles Brown, CPA, CA, CPA (Illinois) City Auditor Office of the City Auditor
SIGNATURE:	

RECOMMENDATION

- (a) That Report AUD21008, respecting the Review: Ward 3 Capital Reserve Administrative Oversight Report, be received;
- (b) That the Management Responses as detailed in Appendix "A" be approved; and
- (c) That the General Manager of Finance and Corporate Services be directed to implement the Management Responses (attached as Appendix "A" to Report AUD21008) and report back to the Audit, Finance and Administration Committee by May 2022 on the nature and status of actions taken in response to the review report.

EXECUTIVE SUMMARY

The City Auditor received a request from the Ward 3 Councillor to review an administrative oversight with respect to the Ward 3 Capital Reserve. Due to the potential for this to impact the entire organization if not an isolated incident, the Office of the City Auditor initiated a review into this matter and related processes.

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.

**SUBJECT: Review: Ward 3 Capital Reserve Administration Oversight
(AUD21008) (Ward 3 and City Wide)****Page 2 of 6**

This report contains a description of what happened, how this administrative oversight occurred, and makes recommendations to prevent similar errors across the organization.

Five recommendations have been made to improve processes in the Corporate Services Department.

Alternatives for Consideration – Not Applicable**FINANCIAL – STAFFING – LEGAL IMPLICATIONS**

Financial: A \$2.7 million correction relating to the administrative oversight detailed in this report was approved by Council at the November 25, 2020 Council meeting. The Parkland Acquisition Reserve (108050) was identified as an alternative funding source for the Acquisition of Property in Ward 3 as detailed in Report CES14022.

Staffing: None.

Legal: None.

HISTORICAL BACKGROUND

In January 2021, the City Auditor received a request from the Ward 3 Councillor (Councillor Nrinder Nann) to review an administrative oversight with respect to the Ward 3 Capital Reserve. Due to the potential for this to impact the entire organization if not an isolated incident, the Office of the City Auditor initiated a review into this matter and related processes.

This relates to Item 22 of the General Issues Committee Report 14-009, respecting Confidential Report CES14022, Acquisition of Property in Ward 3, which was approved by Council on April 23, 2014. The real estate transactions for the acquisition of lands relating to this matter known municipally known as 39, 43, 45 and 67 - 81 Lloyd Street, Hamilton are complete; therefore, this report can be a public document.

This review included reviewing documentation, discussions with relevant staff and evaluating this information against internal control best practices.

This report contains a description of what happened, how this oversight occurred, recommendations to prevent similar errors across the organization on a go-forward basis and management responses to the recommendations.

**SUBJECT: Review: Ward 3 Capital Reserve Administration Oversight
(AUD21008) (Ward 3 and City Wide)****Page 3 of 6**

The administrative oversight described in this report was resolved at the Council meeting of November 25, 2020 where a motion was carried that provided direction to staff to resolve the oversight.

POLICY IMPLICATIONS AND LEGISLATED REQUIREMENTS

N/A

RELEVANT CONSULTATION

Appendix "A" to Report AUD21008 includes responses from management responsible for overseeing the budgets and reserves process within the City's Corporate Services Department.

ANALYSIS AND RATIONALE FOR RECOMMENDATION**Background**

A Stadium Precinct Master Plan was developed in 2013 when the Ivor Wynne site was selected for the Pan Am Stadium. The Plan recommended purchasing a parcel of land to develop an outdoor recreation space to increase parkland in the neighbourhood and provide replacements for the Brian Timmis Field and the baseball diamonds displaced by the Stadium and adjacent secondary school/community centre construction project.

Private and confidential reports were presented to the General Issues Committee on July 11, 2013 (Report CM13014) and April 16, 2014 (Report CES14022) containing original and amended costs and funding sources, respectively, to purchase, remediate and develop a parcel of land meeting the Master Plan requirements and were ultimately approved by Council. Report CES14022 approved an increase in the usage of the Ward 3 Capital Reserve as a funding source from \$0.5 million to \$3.2 million, an increase of \$2.7 million.

The Issue

The \$2.7 million increase in usage of the Ward 3 Capital Reserve as a funding source was not captured as an allocation or commitment in the Ward 3 Capital Reserve spreadsheet maintained by the Budgets and Financial Planning section. This spreadsheet forms the basis of the Annual Reserve Report and for periodic status updates.

Finance staff identified this discrepancy in 2020 when performing a detailed review of open capital projects and adjusted the Ward 3 Capital Reserve accordingly to reflect the \$2.7 million adjustment that was approved in Report CES14022. Subsequently, the

**SUBJECT: Review: Ward 3 Capital Reserve Administration Oversight
(AUD21008) (Ward 3 and City Wide)****Page 4 of 6**

Ward Councillor for Ward 3 was informed there were insufficient funds in this reserve to fund new projects due to this adjustment.

How it Happened

Administration of the Ward reserve spreadsheets is a manual process and part of the broader Capital Reserve spreadsheets.

Budgets and Financial Planning Section staff are responsible for manually entering capital project information in the PeopleSoft Financial system and the Capital Reserve spreadsheets. Different staff enter the information in PeopleSoft Financial and the Capital Reserve spreadsheets.

The additional \$2.7 million allocation approved in 2014 with Report CES14022 was captured in the PeopleSoft Financial system but was not recorded in the Reserve spreadsheet as a result of staff oversight. Due to staff turnover in Budgets and Financial Planning Section, the Office of the City Auditor (OCA) was unable to discuss what happened with the people responsible. Management indicated that at that time, no formal processes were in place to review committee reports, communicate requirements to staff and follow up to ensure all required financial entries were made.

Management also indicated that the root cause of this error was that the \$2.7M budget adjustment was approved via a Confidential Report (CES14022). At the time of the oversight, Budgets and Financial Planning Section did not routinely receive all confidential reports and meeting minutes from the Office of the City Clerk.

It is the Office of the City Auditor's opinion that there were no processes in place to reliably and consistently detect this type of error/oversight.

PeopleSoft Financial is used to generate various reports to manage capital projects and ensure they remain within established budgets. Since the total budget of \$12.4 million was entered in PeopleSoft correctly, no concerns or "red flags" were raised by Finance, the Project Manager or the Capital Projects WIP Review Subcommittee from 2013 to 2019.

Staff reconcile PeopleSoft journal entries (moving funds from budgeted to actual revenues) to items entered in the Reserve spreadsheet to make sure both sets of records agree. However, no steps or reconciliations are performed to ensure the transactions themselves are complete. In this case, since there was no journal entry to move the budgeted \$2.7 million Ward 3 Capital Reserve funds to actual revenues, there was nothing to check against the Reserve spreadsheet.

Unlike operational budgets, capital projects may run a surplus or deficit at the end of any given calendar year. For multi-year capital projects such as this, it is possible that

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**SUBJECT: Review: Ward 3 Capital Reserve Administration Oversight
(AUD21008) (Ward 3 and City Wide)****Page 5 of 6**

discrepancies are not identified for years until the project is completed or staff perform an ad hoc review of open projects when time allows.

Issue Resolution

At the November 25, 2020 Council meeting a motion was carried that provided direction to staff to resolve the oversight. The Parkland Acquisition Reserve (108050) was identified as an alternative funding source for the Acquisition of Property in Ward 3 as detailed in Report CES14022.

Corrective Measures Implemented by Management

Management within the Budgets and Financial Planning section have implemented the following processes or measures to help reduce the risk of error and ensure all reserve spending and future obligations are captured:

- In 2019, the Supervisor began reviewing all Committee and Council reports for action items pertaining to the Budgets and Financial Planning section. These items, which include capital reserve spending and commitments, are manually entered into a Council Action Items Worksheet and an email is sent to staff alerting them to review their assignments in the Worksheet. The Supervisor reviews action items when key deliverables are prepared, such as the annual reserve report, to ensure all items are included and accurate.
- The Budgets and Financial Planning section began journaling budgeted to actual revenues for all non-obligatory reserve funds, including the Ward 3 Capital Reserve, when a project is approved, rather than when funds are required or when the project is completed. With the current reconciliation process, this step would ensure non-obligatory reserve funds are entered as spent funds in the Reserve spreadsheets.
- New Qwestica budgeting software went live in May 2021. Management indicated that Qwestica will replace the manual Excel reserve spreadsheets and limit the risk of input errors or omissions.

Additional Actions Needed

While the OCA agrees that management should continue with these above-noted corrective measures, additional steps may be taken to further prevent the risk of omissions and errors.

Reconciliation Process

A more robust reconciliation process is required to ensure that future reserve commitments are captured. Although staff currently reconcile PeopleSoft adjusting

**SUBJECT: Review: Ward 3 Capital Reserve Administration Oversight
(AUD21008) (Ward 3 and City Wide)**

Page 6 of 6

entries to the Reserve spreadsheets, this only accounts for funding allocated to the project, not future funding commitments. If each budgeted funding source was identified in PeopleSoft with its own account number, staff would be able to run a PeopleSoft report showing budgeted and actual revenues for all projects by funding source, calculate the future commitment and compare this to information in the Excel reserve spreadsheet. Differences would be investigated, ensuring that both the PeopleSoft records and Reserve spreadsheets are accurate and complete.

It is the OCA's understanding that the Reserve spreadsheets will be replaced by the Questica budget system, and that Questica will pull information from itself and the PeopleSoft Financial system to generate reserve reports, thus eliminating manual entries.

It is also important that this review process continues if the Supervisor is absent for an extended period of time, changes positions or leaves the City's employment.

Communication of Errors to Council

There is a need for a process for Council to be informed of significant financial errors in a timely manner once an error is discovered, rather than waiting for the next reporting cycle (e.g. annually for a reserve fund), and to inform impacted stakeholders.

Please see OCA's recommendations to further strengthen processes in Appendix "A" to Report AUD21008. Five recommendations were made, management agreed with three recommendations and partially agreed with two recommendations. Management provided management responses for implementation with completion anticipated by Q1 2022.

ALTERNATIVES FOR CONSIDERATION

Not applicable.

ALIGNMENT TO THE 2016 – 2025 STRATEGIC PLAN

Our People and Performance

Hamiltonians have a high level of trust and confidence in their City government.

APPENDICES AND SCHEDULES ATTACHED

Appendix "A" to Report AUD21008 – Recommendations and Management Responses

AUD21008
Review: Ward 3 Capital Reserve Administrative Oversight

RECOMMENDATIONS
AND
MANAGEMENT RESPONSES

Recommendations

The following 5 recommendations will strengthen controls and increase process efficiencies related to reserve administration to reduce the risk and impact of errors:

1. That the Corporate Services Department implement a process to ensure that the Financial Planning, Administration and Policy Division is provided with all confidential Committee and Council reports and minutes so that they can be reviewed to ensure that City financial records are updated with the relevant financial implications from these reports.

It is important that City financial records are complete and accurate, while ensuring the confidentiality of the reports is maintained.

Management Response

Agreed. Finance staff will work with Clerk's office to ensure a process that balances the need for financial accuracy with the need to maintain appropriate confidentiality of records.

Expected completion date: Q3 2021

2. That a process be developed to reconcile actual reserve spending and future reserve commitments in the PeopleSoft Financial system and Reserve spreadsheets.

Management Response

Agreed. An update of the current Reserve Forecast SOP will begin in the summer with the introduction of the new budget software (Questica).

Expected completion date: Q3 2021

3. That the reconciliation process developed for Recommendation #2 continue for at least six months after going live with the Questica system to ensure reserve information within the PeopleSoft Financial and Questica systems produce accurate and complete reports.

Management Response

Agreed. The intention is that, in the new budgeting platform, the reserve information will be kept up-to-date (live), which will require regular reconciliations by associated staff to ensure the reports are pulling information accurately.

Expected completion date: Q1 2022

4. That this new reconciliation process and related expectations be incorporated into the Supervisor's job description and performance appraisal, as well as the Section's written operating procedures or work instructions.

Management Response

Partially Agree. We agree that the development of Standard Operating Procedures for updating the Council Action Items Worksheet is necessary. We believe that the existing job description captures the requirement to establish and document procedures and would therefore be captured in the annual performance appraisal process.

Expected completion date: Q3 2021

5. That a standard operating procedure be developed, approved and implemented for the communication of financial errors that exceed a pre-determined threshold, any related corrections/adjustments to Council and to inform other impacted stakeholders.

Management Response

Partially Agree. A standard operating procedure will be established to inform impacted stakeholders of financial errors that exceed a pre-determined threshold. The reporting or informing of financial errors will be conducted as per the Capital Projects' Monitoring Policy and the Budget Control Policy.

Expected completion date: Q1 2022



CITY OF HAMILTON
CORPORATE SERVICES DEPARTMENT
Financial Planning, Administration and Policy Division

TO:	Chair and Members Audit, Finance and Administration Committee
COMMITTEE DATE:	August 12, 2021
SUBJECT/REPORT NO:	2020 Reserve Report (FCS21063) (City Wide)
WARD(S) AFFECTED:	City Wide
PREPARED BY:	Marcin Zukowski (905) 546-2424 Ext. 2162
SUBMITTED BY:	Brian McMullen Director, Financial Planning, Administration and Policy Corporate Services Department
SIGNATURE:	

RECOMMENDATION(S)

- (a) That the 2020 Reserve Report and the 2020 Reserves Detail Report, with 2019 Comparative figures and 2021-2023 Projections, attached as Appendix "A" to Report FCS21063, be received;
- (b) That a Neonatal Interfacility Reserve Policy, attached as Appendix "C" to Report FCS21063, be approved and that the reserve be established subject to the terms outlined in the Policy;
- (c) That a Community Paramedicine LTC Reserve Policy, attached as Appendix "D" to Report FCS21063, be approved and that the reserve be established subject to the terms outlined in the Policy.

EXECUTIVE SUMMARY

The purpose of Report FCS21063 is to present Council with a detailed summary of the status of the City of Hamilton's reserves as of December 31, 2020 in comparison to the 2019 year-end balance, as well as, projections for the years 2021-2023. The 2021-2023 forecast is based on budgeted transfers to and from the reserves, as well as, other known requirements including anticipated income and investment activities.

The City’s reserve position continues to ensure that the City remains in a strong net creditor financial position, as demonstrated by the City’s “AA+” (stable) Credit Rating, which provides the financial flexibility to address capital infrastructure needs and limit the impact of unexpected events.

Table 1 summarizes the overall reserve positions as at December 31, 2019 and 2020, as well as projected balances for December 31, 2021, 2022 and 2023.

Tax and Rate Supported Reserves, Obligatory Reserves and the Hamilton Future Fund totalled \$1,153 M at December 31, 2020, representing a \$156 M, or 15.7%, increase over the 2019 balance of \$997 M. A significant portion of this increase is the result of 2020 Development Charge (DC) collections exceeding DC Capital financing by \$97 M, the 2020 net operating surplus (tax and rate) of \$51 M, unused Safe Restart Agreement funding of \$15 M, an increase in the Federal Gas Tax Reserve of \$14 M and an \$11 M increase in the Parkland Dedication Reserve. The overall increase was partially offset by draws on Rate Supported Reserves of \$57 M. The balance of the changes is detailed in Appendix “A” to Report FCS21063.

The overall reserve balance for 2021 is forecasted to decrease by \$84 M, or 7.4%, from \$1,153 M in 2020 to \$1,068 M in 2021 based on current commitments. The decrease is primarily driven by Rate Supported Reserves in the amount of \$76 M for Wastewater Treatment Plant upgrades, which is partially offset by an increase of \$32 M in Obligatory Reserves for funding received from senior levels of government through the Safe Restart Agreement and the COVID-19 Recovery Funding for Municipalities Program that is expected to be unspent in 2021 and carried forward to 2022.

**TABLE 1
Overall Reserve Position**

	Balance	Forecast	Forecast	Forecast	Forecast
	Dec 31, 2019	Dec 31, 2020	Dec 31, 2021	Dec 31, 2022	Dec 31, 2023
	\$	\$	\$	\$	\$
Tax Supported Reserves	390,768,891	459,002,459	413,090,385	395,871,073	431,369,026
Rate Supported Reserves	221,743,518	164,977,178	89,286,066	64,836,801	45,612,584
Total Non Obligatory	612,512,409	623,979,637	502,376,451	460,707,874	476,981,610
Obligatory Reserves	331,278,863	470,580,042	503,425,408	525,887,088	570,163,058
Sub-total before Future Fund	943,791,272	1,094,559,679	1,005,801,859	986,594,962	1,047,144,668
Hamilton Future Fund Reserves	52,963,110	58,466,387	62,377,081	67,708,333	73,152,972
Total Reserves	996,754,382	1,153,026,066	1,068,178,940	1,054,303,295	1,120,297,640

*Note: Anomalies due to rounding

Recommendations (b) and (c) to Report FCS21063 seek approval to establish a Neonatal Interfacility Reserve and Community Paramedicine LTC Reserve to track funding provided through the Ministry of Health’s Neonatal Interfacility Transfers Program and the Ministry of Long-Term Care’s Community Paramedicine Long-Term Care Program.

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Alternatives for Consideration – Not Applicable

FINANCIAL – STAFFING – LEGAL IMPLICATIONS

Financial: N/A

Staffing: N/A

Legal: N/A

HISTORICAL BACKGROUND

Importance of Reserves

Prudent fiscal management of reserves is imperative. Reserves provide flexibility against uncertainties which inevitably arise in today’s changing municipal environment. Over the years, the use of the City’s reserves has met several financial objectives, such as to moderate tax and rate increases, to fund or expand the City’s capital program and to limit long-term debt. The appropriate use of reserves reduces financial risk to tax and rate payers in the future. Further, maintaining reserves at adequate levels will provide the City of Hamilton with financial flexibility while forming a cornerstone of its financial integrity.

Capital Markets and Credit Rating

Responsible fiscal management translates into an ability to borrow in financial markets at attractive interest rates. Credit rating agencies consider reserve policies, along with other financial policies including short-term financial planning and long-term financial planning (i.e. operating and capital budgets), when determining the credit rating of a local government.

On October 14, 2020, S&P’s Global Rating Services (S&P) affirmed its “AA+” (stable) credit rating for the City of Hamilton for long-term issuer credit and senior unsecured debt. The City maintained strongest scores for economy, liquidity and debt burden, while also scoring high in institutional framework, financial management and budgetary performance. In S&P’s report, it was cited that supportive institutions and prudent financial management will support the City of Hamilton’s creditworthiness as the economy navigates the COVID-19 pandemic and recovery.

Debt Indicators

As at December 31, 2020, the City had total debt outstanding of \$341 M (excluding Mortgages and Lease Purchase Agreements). Total approved debt for the City is \$348M, not including previously approved debt still to be issued. This number is expected to increase with forecasts showing potential approved debt outstanding of \$1,042 M in 2023. The amount of actual debt outstanding may be less because of timing in debenture issuance, delay in project closings or project deferrals.

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The increase in debt over the next three years is attributable to substantial investment in the City’s Water, Wastewater and Storm Infrastructure, Social Housing Infrastructure, West Harbor Initiatives, Transit Infrastructure, as well as, significant Development Charge supported debt to fund both Rate and Tax related growth infrastructure needs.

The annual debt payments are planned for and recovered through the property tax levy (tax supported debt), rate user fees (rate supported debt) or DC reserves (DC supported debt) depending on the nature of the debt. Staff monitors and reports on both Council approved and legislative thresholds through the annual budgeting process and anytime new debt is being considered for approval.

Selected financial indicators related to potential outstanding debt forecasts can be found in Table 2.

TABLE 2

Selected Financial Indicators	Fiscal Year End December 31				
	<u>2019</u>	<u>2020</u>	<u>2021(f)</u>	<u>2022(f)</u>	<u>2023(f)</u>
Approved Debt Outstanding (excluding Mortgages and Lease Purchase Agreements) (\$M's)	401	341	348	904	1,042
Debt per Capita (\$)	692.48	581.04	585.19	1,505.14	1,717.95
Debt Per Capita Year Over Year (% Change)	-8%	-16%	1%	157%	14%
Debt to Reserve Balance	40%	30%	32%	85%	93%

*Note: Anomalies due to rounding

POLICY IMPLICATIONS AND LEGISLATED REQUIREMENTS

The 2020 Reserve Report (Report FCS21063) is prepared in accordance with City of Hamilton Reserve Policy – Administration of Financial Reserves and Reserve Funds, as well as, relevant legislation and agreements (i.e. the *Municipal Act, Development Charges Act, Building Code Act* and Federal Gas Tax Fund).

RELEVANT CONSULTATION

Staff from all City Departments, the Hamilton Police Service and the Hamilton Public Library have reviewed and provided information for the preparation of the 2020 Reserve Report and the 2020 Reserves Detail Report, which is attached as Appendix “A” to Report FCS21063.

ANALYSIS AND RATIONALE FOR RECOMMENDATION(S)

2020 Actual Activities

The overall reserve position increased by \$156 M, or 15.7%, from \$997 M in 2019 to \$1,153 M in 2020. The following factors drove the year-over-year increase:

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- **Obligatory Reserves:** increase of \$140 M, which was largely attributed to a \$97 M increase in 2020 Development Charge collections over capital financing requirements, \$15 M of unused Safe Restart Agreement funding in 2020, a \$14 M increase in the Federal Gas Tax Reserve, as well as, a \$11 M increase in the Parkland Dedication Reserve;
- **Tax Supported Reserves:** increase of \$68 M which was largely attributed to the 2020 Tax Supported Operating Surplus of \$55 M; and
- **Rate Supported Reserves:** a \$57 M decrease in Rate Supported Reserves to support capital infrastructure requirements.

Recommendations (b) and (c) to Report FCS21063 seek approval to establish the following reserves:

- **Neonatal Interfacility Reserve** for the purpose of funding of life-cycle replacement, conversion and fit-up of a Paramedic Service ambulance and related equipment which is dedicated to supporting the Ministry of Health’s Neonatal Interfacility Transfers program; and
- **Community Paramedicine LTC Reserve** for the purpose of life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment which is dedicated to supporting the Ministry of Long-Term Care’s Community Paramedicine Long-Term Care program.

TABLE 3

OVERALL RESERVE POSITION 2020 ACTIVITY BY RESERVE GROUP (\$Millions)					
	Tax Supported Reserves	Rate Supported Reserves	Obligatory Reserves	Future Fund Reserves	Total Reserves
Balance - January 1, 2020	\$390.3	\$221.7	\$331.7	\$52.9	\$996.6
Add:					
Interest Earned	8.7	3.8	7.4	1.2	21.1
Provisions for Reserve	88.7	5.6	61.4	0.0	155.7
Program / Capital Surpluses	20.6	0.3	0.6	0.0	21.6
Repayments of Internl Debt	9.6	0.5	0.9	8.4	19.5
Collections / Recoveries	8.6	0.0	110.7	0.0	119.4
Gas Tax Revenue	0.0	0.0	52.8	0.0	52.8
Special Levy-Ward Infrastructure Investment	13.4	0.0	0.0	0.0	13.4
Fees / Donations/ Sales	0.4	0.0	9.1	0.0	9.5
Other Revenue	5.9	0.3	0.0	0.0	6.2
	156.0	10.5	242.9	9.7	419.2
Less:					
Capital Program Funding	1.3	32.4	0.0	0.0	33.7
Vehicle and Equipment Funding	26.3	0.0	0.0	0.0	26.3
Borrowing to be Repaid	1.3	0.0	9.1	0.0	10.5
Program Phase-ins/Pilot /Grants	0.8	0.0	0.0	0.0	0.8
Property Purchases	0.2	0.0	0.0	0.0	0.2
Inter Reserve Transfers	0.0	0.0	0.0	0.0	0.0
Other Expenditures	61.4	31.2	94.5	4.2	191.3
	91.3	63.6	103.6	4.2	262.7
Ending Balance - December 31, 2020	\$455.0	\$168.7	\$471.0	\$58.4	\$1,153.0

***Note: Anomalies due to rounding**

Reserve Balances

Over the last five years, the reserve balances have increased from \$860 M in 2016 to a balance of \$1,095 M as at December 31, 2020 (excludes Future Fund Reserves). The increase is primarily the result of increases in reserve provisions and overall collections, including Development Charges and Federal Gas Tax, offset by reductions in capital program funding and capital financing charges.

Staff is forecasting a decrease in reserve balances of \$88.8 M (excludes Future Fund Reserves) over 2021, primarily due to completion of the Woodward Wastewater Treatment and Biosolids project and clearing parkland dedication liabilities.

By 2022, Obligatory Reserve balances are expected to increase by \$55.3 M mainly due to an anticipated increase in DC collections versus capital spending, as well as, unused COVID-19 emergency funding from senior levels of government and a one-time transfer payment of an additional \$32 M in Federal Gas Tax. It is anticipated that the Safe Restart Agreement and COVID-19 Recovery Funding for Municipalities Program funding will be fully utilized by 2022, as well as, the majority of City-owned source funds from the COVID-19 Emergency Reserve, in offsetting pressures related to the pandemic response through the remainder of 2021 and 2022. The City of Hamilton has received an additional \$32 M in Gas Tax funding. The additional funding will support infrastructure projects across Canada and aid the economic recovery from the COVID-19 pandemic.

The DC reserves classified under Obligatory Reserves are a function of development activity and capital infrastructure construction. Where capital infrastructure is required in advance of the development, debt issuances will be closely monitored to ensure sustainability of the DC reserves. Soft services (i.e. recreation, library, parking) have more flexibility and can often come online after a significant amount of the development and related collections have been completed. Therefore, soft services typically require fewer debt issuances.

Report FCS21047, presented at the June 17, 2021 meeting of the Audit, Finance and Administration Committee meeting provides additional detail on the DC Reserves.

Tax Supported Reserves are forecasted to remain flat through 2023 and Rate Supported Reserves to decrease by \$66.2 M primarily due to completion of the Woodward Wastewater Treatment.

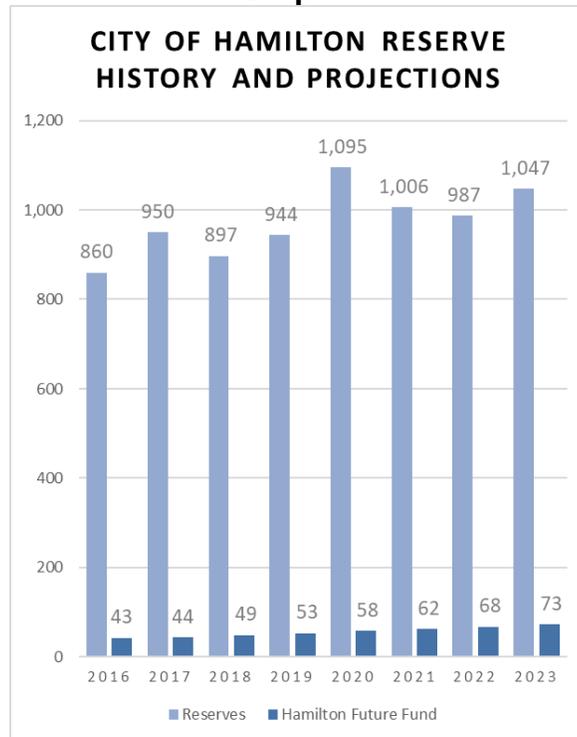
Graph 1 shows a five-year reserve history and 2021-2023 reserve projections for the City of Hamilton.

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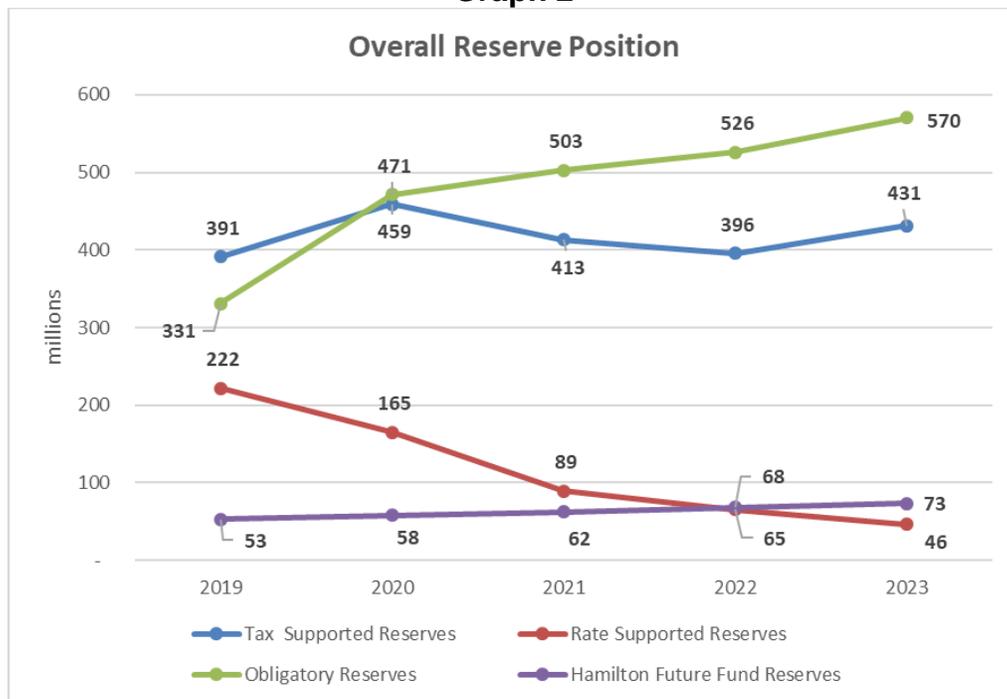
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Graph 1



Graph 2 shows reserve history for 2019 and 2020 and reserve projections for 2021 to 2023 by reserve group.

Graph 2



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Sustainability of Reserves

The 2020 Reserves Detail Report, attached as Appendix “A” to Report FCS21063, indicates whether the reserves are sustainable in the short to medium term or not. The criteria used to determine sustainability is as follows:

- If the annual contributions are sufficient to offset future requirements over the three-year forecast 2021-2023;
- If there are committed contributions to the reserve; and
- If there is a financial plan in place to ensure target levels are met and maintained.

The following list shows the reserves that are forecasted to be non-sustainable as of June 2021:

- 100033 - Hamilton Paramedic Service – Equipment Replacement
- 110021 - Hamilton Fire Department – Vehicle Replacement
- 112035 - Sick Leave Liability - General
- 112203 - Red Light Camera Project
- 112205 - Winter Control
- 112270 - Waste Management Recycling
- 999998 - Developer Recoveries

The sustainability of reserves continues to be assessed. There may be different approaches to addressing reserve sustainability depending on the nature and purpose of the reserve.

It is expected that the Hamilton Paramedic Service – Equipment Replacement and Hamilton Fire Department – Vehicle Replacement Reserves will be sustainable in the long-term through increases to contributions in the Operating Budget in the multi-year plan. The reserves are expected to go negative in the forecast period (2021 to 2023) as a result of freezes to annual contribution increases in recent budget cycles, which have caused temporary shortages in meeting capital replacement requirements. These shortages will be managed by short-term internal borrowing from other City reserves.

Outstanding Liabilities

The City provides certain employee benefits that require funding in future years, which are currently estimated at \$388 M as at December 31, 2020. The City has established reserves to provide for some of these liabilities while other amounts, such as accrued vacation, have been recorded as liabilities on the City’s Balance Sheet. The amounts in the reserves to provide for the liabilities total \$91.9M, or 24.2%, of the total liability thus leaving net employee-related unfunded liabilities to be recovered in the future from either reserves or the operating fund at \$296.1 M as illustrated in Table 4.

Currently, there is no Public Sector Accounting Board (PSAB) requirement to provide funding for the net unfunded liability portion of these employee benefits either from reserves or taxation. These unfunded liabilities can be funded as they occur in future years, either from the operating budget or from dedicated reserves. A financing strategy requires approval by Council either through a report or through the Budget process. Corporate Services staff will continue to monitor these liabilities to ensure a funding source is available as they come due.

The City owns and operates one open landfill and maintains 12 closed landfills. The open Glanbrook site is estimated to reach capacity and close in 2055. The estimated liability for future costs associated with the operational site and post-closure care of the closed sites is estimated at \$65 M net of provisions in the reserves. This liability amount is primarily comprised of two factors: resetting the post period monitoring of closed landfills to 50 years and the addition of internal staff costs being added to the landfill liability calculation. It is important to note that this is an estimated amount and will be funded on an as-needed basis as future landfill liabilities come due.

Including the landfill site, total liabilities to be recovered in the future, are estimated at \$360 M. Table 4 summarizes the estimated future liabilities by category.

Table 4

Estimate of Outstanding Liabilities (\$ 000's)		
	2020	2019
Employee Benefits and Future Obligations:	\$	\$
Sick Leave Benefit Plan	60,015	58,789
Long Term Disability Plan	43,676	33,431
Worker's Safety & Insurance Board Liabilities (WSIB)	128,967	97,787
Retirement Benefits	168,449	153,571
Vacation Benefits	27,212	26,806
Pension Benefit Plans	(34,366)	(2,196)
	393,953	368,188
Net unamortized actuarial gain	(11,803)	1,513
Valuation allowance	5,800	2,994
	387,950	372,695
Less:		
Provisions in Reserves and Balance Sheet	(91,895)	(92,253)
Employee Related Liabilities to be recovered in the future	296,055	280,442
Waste Management Facilities liabilities:		
Open and Closed landfill sites	65,148	71,420
Less:		
Provisions in Reserves	(1,249)	(1,189)
Waste Management liabilities to be recovered in the future	63,899	70,231
Total Liabilities to be recovered in the future	359,954	350,673

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Outstanding Internal Loans

Internal borrowing from Reserves reduces reliance on external debenture borrowings which, in turn, reflects favourably on the City's Credit Rating. It also provides Council with an alternative financial tool in dealing with Capital budget pressures.

Borrowing from a reserve is permitted only if the analysis of the reserve's funds indicates excess funds are available and the use of these funds will not impact the reserves current operations. As at December 31, 2020, the total principal outstanding for internal loans from reserves was \$28.9 M with annual repayments of \$4.8 M and maturities ranging from 2020 to 2032. Appendix "B" to Report FCS21063 provides a detailed summary of all outstanding internal loans from reserves. In 2020, \$6.4 M of loans have been fully amortized, while three new loans for total of \$4.2M were added, representing a decrease of \$561 K in the annual repayment amount.

ALTERNATIVES FOR CONSIDERATION

N/A

ALIGNMENT TO THE 2016 – 2025 STRATEGIC PLAN

Community Engagement and Participation

Hamilton has an open, transparent and accessible approach to City government that engages with and empowers all citizens to be involved in their community

Economic Prosperity and Growth

Hamilton has a prosperous and diverse local economy where people have opportunities to grow and develop.

Healthy and Safe Communities

Hamilton is a safe and supportive City where people are active, healthy, and have a high quality of life.

Clean and Green

Hamilton is environmentally sustainable with a healthy balance of natural and urban spaces.

Built Environment and Infrastructure

Hamilton is supported by state-of-the-art infrastructure, transportation options, buildings and public spaces that create a dynamic City.

Culture and Diversity

Hamilton is a thriving, vibrant place for arts, culture, and heritage where diversity and inclusivity are embraced and celebrated.

Our People and Performance

Hamiltonians have a high level of trust and confidence in their City government.

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APPENDICES AND SCHEDULES ATTACHED

Appendix “A” to Report FCS21063 – 2020 Reserves Detail Report with 2019 Comparative Figures and 2021-2023 Projections

Appendix “B” to Report FCS21063 – Internal Loan from Reserves Summary

Appendix “C” to Report FCS21063 – Neonatal Interfacility Transfers Reserve Policy

Appendix “D” to Report FCS21063 – Community Paramedicine Long-Term Care Reserve Policy

MZ/dt



Hamilton

2020 Reserves - Detail Report

With 2019 Comparative figures
and 2021-2023 Projections

***City of Hamilton
71 Main St. West
Hamilton, Ontario
L8P 4Y5***

**CITY OF HAMILTON
2020 RESERVE REPORT**

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**City of Hamilton
 2020 Reserve Report
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	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>TAX SUPPORTED RESERVES</u>						
<u>VEHICLE & EQUIPMENT RESERVES</u>						
<u>Equipment Replacement Reserves</u>						
100031- Hamilton Fire Department - Equipment Replacement Reserve	974,284	1,096,438	456,367	878,629	-360,703	Yes
100032- Corporate Trunked Radio Communication System	858,607	1,037,317	826,428	640,443	478,346	Yes
100033- Hamilton Paramedic Service - Equipment Replacement Reserve	955,569	1,257,957	1,769,754	-1,799,503	-674,016	No
100034- Small Equipment Environmental Services	615,006	663,926	719,919	767,085	754,646	Yes
108023- Information Technology Capital Reserve	477,545	741,567	1,011,498	1,540,512	2,081,694	Yes
110005- Hamilton Beach Rescue	403,229	409,413	417,193	424,973	432,753	Yes
110015- Computer Replacement Program	6,011,836	5,926,711	5,574,319	5,369,593	5,134,997	Yes
110035- Survey Equipment Replacement	193,106	227,078	262,646	299,032	336,254	Yes
110040- Equipment Replacement - Operations	232,601	259,035	286,730	315,062	344,046	Yes
Sub-total Equipment Replacement Reserves	10,721,782	11,619,442	11,324,854	8,435,826	8,528,017	
<u>Vehicle Replacement Reserves</u>						
110020- Vehicle Replacement - Police	1,285,565	3,278,781	3,354,193	3,492,029	3,633,036	Yes
110021- Hamilton Fire Department - Vehicle Replacement Reserve	2,415,278	-1,512,179	-1,833,621	-2,749,578	-2,555,507	No
110022- Hamilton Paramedic Service - Vehicle Replacement Reserve	2,038,360	2,155,325	1,503,473	1,466,656	1,416,752	Yes
110023- Vehicle Replacement - DARTS	4,019,632	4,238,789	0	0	0	Yes
110025- Vehicle Replacement - Central Garage	10,928,933	4,858,216	4,477,204	4,910,889	5,268,979	Yes
110030- Vehicle Replacement - Transit	15,599,694	25,473,482	25,128,770	6,033,061	12,237,819	Yes
Sub-total Vehicle Replacement Reserves	36,287,461	38,492,414	32,630,019	13,153,057	20,001,079	
VEHICLE & EQUIPMENT RESERVES	47,009,243	50,111,856	43,954,873	21,588,883	28,529,096	
<u>CAPITAL RESERVES-TAX SUPPORTED</u>						
<u>Capital Reserves</u>						
108020- Unallocated Capital Levy	35,617,075	37,209,091	17,358,534	21,919,170	26,584,701	Yes
108050- Parkland Acquisition Reserve	6,352,277	3,704,120	4,193,915	4,290,375	4,389,054	Yes
108062- Climate Change Reserve	0	0	1,517,250	1,552,147	1,587,846	Yes
Sub-total Capital Reserves	41,969,352	40,913,211	23,069,699	27,761,692	32,561,601	
<u>Former Municipalities-Capital Reserves</u>						
108030- Capital Projects - Ancaster	75,192	76,738	76,062	77,811	79,601	One-Time
108032- Capital Projects - Flamborough	353,429	792,566	729,875	746,662	763,835	One-Time
108033- Capital Projects - Glanbrook	3,867	3,947	4,038	4,131	4,226	One-Time
108034- Capital Projects -Stoney Creek	586,712	598,781	612,553	626,642	641,055	One-Time
108035- Capital Projects - Hamilton	68,402	69,809	71,415	73,058	74,738	One-Time
117036- S.C. Compensation Royalties (Terrapure Landfill)	1,224,376	1,923,395	2,654,716	3,402,857	4,168,205	Yes
Sub-total Former Municipalities-Capital Reserves	2,311,978	3,465,236	4,148,659	4,931,161	5,731,660	

**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Councillor's Infrastructure Program</u>						
108051- Ward 1 Special Capital Re-investment	1,805,913	3,324,921	4,277,473	5,145,018	6,730,451	Yes
108052- Ward 2 Special Capital Re-investment	831,008	2,334,768	3,106,739	292,671	1,743,496	Yes
108053- Ward 3 Special Capital Re-investment	774,463	1,157,548	1,339,251	2,566,087	3,819,230	Yes
108054- Ward 4 Special Capital Re-investment	600,000	258,240	-1,181,211	191,498	1,699,632	Yes
108055- Ward 5 Special Capital Re-investment	1,765,311	1,123,185	-43,202	970,592	2,377,421	Yes
108056- Ward 6 Special Capital Re-investment	386,888	-850,639	660,746	2,107,347	3,588,377	Yes
108057- Ward 7 Special Capital Re-investment	2,449,242	2,141,639	3,510,495	4,501,682	6,418,257	Yes
108058- Ward 8 Special Capital Re-investment	1,992,609	2,715,466	2,869,264	2,719,441	4,136,618	Yes
108059- Ward 9 Special Capital Re-investment	22,957	42,844	36,982	57,471	78,431	Yes
108064- Ward 14 Special Capital Re-investment	864,176	1,720,126	1,989,549	3,074,369	4,184,140	Yes
108070- Ward 10 Special Capital Re-investment	18,213	30,227	42,695	55,450	68,498	Yes
Sub-total Councillor's Infrastructure Program	11,510,780	13,998,325	16,608,781	21,681,626	34,844,551	
CAPITAL RESERVES-TAX SUPPORTED	55,792,110	58,376,772	43,827,139	54,374,479	73,137,812	
<u>EMPLOYEE RELATED RESERVES</u>						
<u>Pension/Retirement Reserves</u>						
112065- Pension Deficiency Reserve	3,341,301	6,735,590	12,048,956	17,363,858	22,801,002	Yes
Sub-total Pension/Retirement Reserves	3,341,301	6,735,590	12,048,956	17,363,858	22,801,002	
<u>Benefits' Reserves</u>						
112015- Long Term Disability Reserve	15,611,873	15,044,335	15,390,355	15,744,333	16,106,453	Yes
112020- Unreported Claims Reserve	3,700,357	3,779,290	3,866,214	3,955,137	4,046,105	Yes
112025- Claims Fluctuation Reserve-Health/Dental	22,414,446	24,688,628	25,256,466	25,837,365	26,431,624	Yes
112026- Claims Fluctuations - Health/Dental (Police)	6,346,628	6,963,426	7,123,585	7,287,427	7,455,038	Yes
Sub-total Benefits' Reserves	48,073,304	50,475,679	51,636,620	52,824,262	54,039,220	
<u>Sick Leave Reserves</u>						
112030- Sick Leave Liability - Police	6,568,378	6,703,490	7,358,757	7,528,008	7,701,152	Yes
112035- Sick Leave Liability - General	3,017,825	2,866,771	3,179,513	3,711,863	4,489,102	Yes
Sub-total Sick Leave Reserves	9,586,203	9,570,261	10,538,270	11,239,871	12,190,254	
<u>Workplace Health & Safety Reserves</u>						
112040- Workplace Safety & Insurance Board	41,109,809	41,329,314	41,640,092	41,945,223	42,244,320	Yes
112051 - Line of Duty Death Benefit Reserve	0	0	1,194,000	1,194,000	1,194,000	Yes
Sub-total Workplace Health & Safety Reserves	41,109,809	41,329,314	42,834,092	43,139,223	43,438,320	
EMPLOYEE RELATED RESERVES	102,110,617	108,110,844	117,057,938	124,567,214	132,468,796	
<u>STABILIZATION RESERVES</u>						
110046- Tax Stabilization Reserve	20,760,048	65,916,958	17,887,806	18,249,662	18,639,059	Yes
110048- Grants & Subsidy Reserve	996,072	1,016,561	1,039,942	1,063,861	1,088,330	One-Time
110053- COVID-19 Emergency Reserve	0	1,144,000	20,580,661	3,417,513	0	Yes
STABILIZATION RESERVES	21,756,120	68,077,519	39,508,409	22,731,036	19,727,389	
<u>OPERATING RESERVES</u>						
112243- Enterprise Fund Reserve	-222,440	367,513	914,537	1,366,993	1,829,964	One-Time

**City of Hamilton
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	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Working Fund Reserves</u>						
112206- Election Expense Reserve	238,031	721,185	1,218,234	653,262	1,252,776	Yes
112212- Volunteer Committee Reserve	192,234	230,781	232,043	237,380	242,840	Yes
112230- City Enrichment Fund	101,594	836,026	855,255	874,926	895,049	Yes
112300- Investment Stabilization Reserve	39,908,737	44,557,810	48,682,218	52,339,948	56,081,806	Yes
112400- Working Fund-General	22,676,987	23,143,453	23,675,752	24,220,294	24,777,361	Yes
Sub-total Working Fund Reserves	63,117,583	69,489,255	74,663,502	78,325,810	83,249,832	
OPERATING RESERVES	62,895,143	69,856,768	75,578,039	79,692,803	85,079,796	
<u>PROGRAM SPECIFIC RESERVES</u>						
<u>Healthy and Safe Communities</u>						
<u>Housing Reserves</u>						
102045- Emergency Repair Program-HHERP	174,601	339,688	271,835	207,282	141,244	One-Time
110041- Social Housing Stabilization Reserve	1,547,384	1,579,213	574,961	4,675	4,783	Yes
110052- Revolving Loan Fund Reserve-Ontario Renovates Program	420,660	465,148	526,421	209,791	0	Yes
112009- Municipal Down Payment Assistance Program	385,091	104,012	0	0	0	One-Time
112239- Federal Housing Initiatives	13,176	13,447	13,757	14,073	14,397	One-Time
112244- Social Housing Transition Reserve	113,533	115,868	51,456	0	0	One-Time
112252- Supplement/Housing Allowance Reserve	473,432	483,170	332,443	178,249	20,509	One-Time
112254- Revolving Home Ownership Reserve	1,055,072	1,332,239	0	0	0	Yes
112256- Affordable Housing Property Reserve	0	0	1,528,767	1,563,929	1,599,899	Yes
Sub-total Housing Reserves	4,182,949	4,432,785	3,299,640	2,177,999	1,780,832	
<u>Lodges</u>						
110042- Lodges Infrastructure Reserve	968,124	1,102,332	1,127,686	1,503,623	1,888,206	Yes
Sub-total Lodges	968,124	1,102,332	1,127,686	1,503,623	1,888,206	
<u>Recreation Reserves</u>						
108038- Four Pad Arena Capital Reserve	665,603	397,140	374,003	350,333	326,119	Yes
110049- Four Pad Stabilization Reserve	296,587	302,688	309,650	316,772	324,058	Yes
Sub-total Recreation Reserves	962,190	699,828	683,653	667,105	650,177	
<u>Social Services</u>						
110044- Ontario Works Stabilization Reserve	1,290,613	1,317,088	998,038	1,020,993	1,045,476	Yes
112214- Social Services Initiative Fund	17,702	18,066	18,483	18,908	19,343	One-Time
112218- Early Years System Reserve	688,677	702,844	3,541,094	3,410,124	2,274,757	One-Time
Sub-total Social Services	1,996,993	2,037,998	4,557,615	4,450,025	3,339,576	
Sub-total Healthy and Safe Communities	8,110,256	8,272,943	9,668,594	8,798,752	7,658,791	
<u>Public Health</u>						
112207- Upwind & Downwind Conference	29,533	30,141	30,834	31,543	32,268	Yes
112219- Public Health Services Reserves	278,191	283,913	290,443	297,123	303,957	One-Time
Sub-total Public Health	307,724	314,054	321,277	328,666	336,225	

**City of Hamilton
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	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Library Reserves</u>						
106005- Reserve For Mobile Equipment	583,559	627,977	670,815	714,473	744,473	Yes
106006- Library Collections	994,204	1,336,820	1,392,854	1,450,177	1,508,819	Yes
106007- Library General Development	1,674,491	2,106,943	2,126,898	2,226,392	2,328,174	Yes
106008- Library Major Capital Projects	1,412,282	1,346,981	1,189,365	1,225,824	1,263,121	Yes
106009- Summer Reading Program	522,688	535,265	488,266	499,496	510,984	Yes
106011- Redeployment & Training Fund	405,037	414,673	424,210	433,967	443,948	Yes
106012- Youth Programming Reserve	70,550	72,229	73,890	75,589	77,328	Yes
106013- Accessibility, Renewal and Health & Safety Reserve	1,018,624	117,642	186,728	128,898	183,588	Yes
106014- Library-Computer Reserve Fund	436,836	523,796	706,787	934,447	1,203,757	Yes
106015- Library Donations Reserve	27,282	33,209	43,488	54,617	66,002	Yes
106110- Special Gift Fund	1,888,259	1,975,831	2,003,831	2,066,831	2,134,831	One- Time
106130- K McLaren Memorial Fund	43,706	46,082	46,982	47,982	49,082	One- Time
106152- Waterdown Library Fund	49,941	51,129	52,305	53,508	54,739	One- Time
Sub-total Library Reserves	9,127,459	9,188,577	9,406,419	9,912,201	10,568,846	
<u>Planning & Development Reserves</u>						
<u>Airport Reserves</u>						
108043- Airport Capital Reserve	588,447	933,447	716,202	720,568	725,034	Yes
112217- Airport Joint Marketing Reserve Fund	284,370	455,311	139,787	228,980	320,224	Yes
Sub-total Airport Reserves	872,817	1,388,758	855,989	949,548	1,045,258	
<u>Culture Reserve</u>						
104080- Reserve For Various Museums	359,194	370,784	379,312	398,151	422,481	Yes
108044- Public Art Reserve	1,379,905	1,600,777	1,254,236	682,252	142,630	Yes
108049- Downtown Public Art	52,581	51,216	1,819	1,860	1,903	Yes
Sub-total Culture Reserve	1,791,680	2,022,777	1,635,367	1,082,263	567,014	
<u>Development Related Reserves</u>						
100045- Services for New Subdivisions	3,880,690	3,960,516	4,051,608	4,144,795	4,240,125	Yes
108042- Red Hill Business Park Reserve	2,423,998	2,716,371	1,198,571	1,226,138	1,254,339	One-Time
110060- Shovel Ready Industrial Land Reserve	3,532,440	2,993,790	2,152,297	2,201,800	2,252,441	One-Time
110086- Development Fees Stabilization	9,728,525	11,772,915	12,043,692	12,320,697	12,604,073	Yes
117012- Developer Deposits - Roads (SC)	987,181	1,007,487	20,773	21,251	21,740	One- Time
Sub-total Development Related Reserves	20,552,834	22,451,079	19,466,941	19,914,681	20,372,718	
<u>Downtown/BIA's/Heritage Reserves</u>						
100005- Revolving Fund-Historic Properties	449,578	458,826	469,379	480,175	491,219	Yes
102047- Community Heritage Program Reserve	97,450	97,450	69,412	41,353	12,649	One-Time
102048- Main Street Program Reserve	1,280,607	1,306,948	477,233	242,490	0	Yes
102049- Hamilton Community Heritage Fund	100,884	100,512	48,928	46,732	44,487	Yes
108036- Downtown Hamilton Capital Program	1,419,168	1,718,159	1,403,651	1,334,785	1,264,336	Yes
112229- Commercial Property Improvement Grant (C.P.I.G.) Reserve	326,818	333,540	290,637	216,401	140,458	Yes
Sub-total Downtown/BIA's/Heritage Reserves	3,674,505	4,015,435	2,759,240	2,361,936	1,953,149	

**City of Hamilton
2020 Reserve Report
Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Economic Development</u>						
112221- Economic Development Investment Reserve	1,428,718	1,553,021	1,072,875	1,036,862	696,569	Yes
112231- Conventions/Sports Events Reserve	595,357	777,353	901,945	975,793	1,058,421	Yes
Sub-total Economic Development	2,024,075	2,330,374	1,974,820	2,012,655	1,754,990	
<u>Planning-Other Reserves</u>						
100035- Property Purchases	9,504,988	10,232,116	10,572,158	10,920,020	11,275,884	Yes
100051- OPA 28 Fee Reserve	-2,686,904	-2,177,498	-1,721,830	-1,255,682	-778,813	One- Time
108021- Parking Capital Reserve	7,423,710	7,961,299	7,879,405	8,395,250	8,948,248	Yes
115085- HMPS Cash in Lieu of Parking Reserve	656,497	670,001	685,411	701,175	717,302	Yes
Sub-total Planning-Other Reserves	14,898,291	16,685,918	17,415,144	18,760,763	20,162,621	
Sub-total Planning & Development Reserves	43,814,202	48,894,341	44,107,501	45,081,846	45,855,750	
<u>H.E.F. Reserves</u>						
100025- H.E.F. - Capital Projects	1,001,433	136,591	0	0	0	Yes
102025- First Ontario Concert Hall Reserve	503,866	614,231	628,358	642,810	657,595	Yes
Sub-total H.E.F. Reserves	1,505,299	750,822	628,358	642,810	657,595	
<u>Police Reserves</u>						
104055- Tax Stabilization-Police	1,801,517	2,976,064	1,194,145	1,221,610	1,249,707	Yes
110065- Police Capital Expenditures	1,183,569	1,332,398	1,660,392	1,698,581	1,737,648	Yes
112029- Provision for Vacation Liability	1,577,086	1,609,527	1,646,546	1,684,417	1,723,159	Yes
112225- Police Rewards	205,415	179,229	193,351	197,798	202,347	Yes
Sub-total Police Reserves	4,767,587	6,097,218	4,694,434	4,802,406	4,912,861	
<u>Farmers Market</u>						
104006- Hamilton Farmers Market Reserve	120,717	71,918	109,409	100,592	106,745	Yes
Sub-total Farmers Market	120,717	71,918	109,409	100,592	106,745	
<u>Public Works Reserves</u>						
<u>Cemeteries' Reserves</u>						
104105- Cemetery Niche Reserve	157,783	119,360	117,160	91,587	97,093	Yes
Sub-total Cemeteries' Reserves	157,783	119,360	117,160	91,587	97,093	
<u>Facilities</u>						
108012- Tim Hortons Field Capital Reserve	53,347	59,030	83,146	107,817	133,056	Yes
108039- General Facility Capital Reserve	117,307	127,985	130,928	133,939	137,020	Yes
108046- RCMP Lease-Capital Replacement	1,206,986	1,314,655	1,351,613	1,439,647	1,529,705	Yes
108048- YMCA & Turner Library Capital Renewal Reserve	501,516	549,198	636,900	707,583	779,893	Yes
112209- 47 Guise St Reserve	183,509	196,816	210,952	225,413	240,207	Yes
Sub-total Facilities	2,062,664	2,247,684	2,413,539	2,614,399	2,819,881	
<u>Greenspace/Parks Reserves</u>						
108037- Hamilton Beach Park Reserve	55,993	51,833	53,025	54,245	55,493	Yes
112201- General Park, Marina and Waterfront Reserve	899,111	132,444	211,838	217,196	258,079	Yes

**City of Hamilton
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	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
112202- Leash Free Park Reserve	134,949	92,000	52,673	42,788	32,675	Yes
112224- Waterpark Operations Reserve	1,771,860	1,383,688	1,263,788	1,115,843	964,494	Yes
Sub-total Greenspace/Parks Reserves	2,861,913	1,659,965	1,581,324	1,430,072	1,310,741	
<u>Public Works-Other Reserves</u>						
108041- Roads, Bridges & Traffic Capital Reserve	2,043,451	2,085,485	0	0	0	Close
112203- Red Light Camera Project	6,539,993	5,715,534	5,584,231	4,776,943	3,971,657	No
112205- Winter Control	3,397,334	3,467,217	3,546,963	3,628,543	3,711,999	No
112272- Energy Conservation Initiative Reserve	5,339,681	4,896,736	4,505,348	4,273,066	4,033,279	Yes
Sub-total Public Works-Other Reserves	17,320,459	16,164,972	13,636,542	12,678,552	11,716,935	
<u>Transit Reserves</u>						
108019- Transit Shelter Capital Reserve	181,041	184,765	188,534	192,380	196,304	One-Time
108025- Transit Capital Reserve	270,210	344,656	457,966	570,716	686,042	Yes
108045- Federal Public Transit Funds	62,653	63,942	15,974	16,339	16,712	One-Time
108047- Rapid Transit Capital Reserve	2,961,358	3,022,273	0	0	0	One-Time
Sub-total Transit Reserves	3,475,262	3,615,636	662,474	779,435	899,058	
<u>Waste Management Reserves</u>						
110062- Closed Landfill Reserve	1,189,207	1,249,259	1,301,985	1,357,650	1,416,628	Yes
112270- Waste Management Recycling	3,027,803	3,077,547	1,707,446	1,425,592	1,130,832	No
112271- WM Facilities-Replace\Upgrade Reserve	3,357,322	2,744,404	2,807,525	2,872,098	2,938,156	Yes
Sub-total Waste Management Reserves	7,574,332	7,071,210	5,816,956	5,655,340	5,485,616	
Sub-total Public Works Reserves	33,452,413	30,878,827	24,227,995	23,249,385	22,329,324	
PROGRAM SPECIFIC RESERVES	101,205,657	104,468,700	93,163,987	92,916,658	92,426,137	
TOTAL TAX SUPPORTED RESERVES	390,768,891	459,002,459	413,090,385	395,871,073	431,369,026	
<u>RATE SUPPORTED RESERVES</u>						
<u>Capital/Working Fund Reserves</u>						
108005- Sanitary Sewer Capital	82,110,809	70,941,467	52,270,404	45,113,748	40,782,552	Yes
108006- Wastewater Improvement Subsidy	93,886,900	59,314,337	1,677,585	25,337	25,940	One-Time
108010- Storm Sewer Capital	12,165,341	12,331,435	11,032,881	7,612,472	7,799,720	Yes
108015- Waterworks Capital	28,887,549	18,252,555	20,716,958	9,059,222	-5,446,053	Yes
Sub-total Capital/Working Fund Reserves	217,050,599	160,839,794	85,697,828	61,810,779	43,162,159	
<u>Equipment Replacement Reserves</u>						
110010- Meter Replacement	4,692,919	4,137,384	3,588,238	3,026,022	2,450,425	One-Time
Sub-total Equipment Replacement Reserves	4,692,919	4,137,384	3,588,238	3,026,022	2,450,425	
TOTAL RATE SUPPORTED RESERVES	221,743,518	164,977,178	89,286,066	64,836,801	45,612,584	
<u>OBLIGATORY RESERVES</u>						
110054 - Safe Restart Agreement (SRA)	0	15,276,126	18,681,919	0	0	Yes

**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Planning & Development Reserves</u>						
104050- Building Permit Fees Revolving Fund	23,493,441	24,612,706	21,271,475	21,760,719	22,261,216	Yes
104051- Main Street Revitalization Reserve	91,593	14,701	0	0	0	One Time
Sub-total Planning & Development Reserves	23,585,034	24,627,407	21,271,475	21,760,719	22,261,216	
<u>Gas Tax Reserves</u>						
112204- Transit Gas Tax Reserve	9,698,954	19,219,745	20,537,854	22,127,375	23,999,924	Yes
112213- Federal Gas Tax Reserve	54,845,843	59,101,558	86,415,371	88,625,567	90,888,808	Yes
Sub-total Gas Tax Reserves	64,544,797	78,321,303	106,953,225	110,752,942	114,888,732	
<u>Parkland Dedication Reserves</u>						
104090- 5% Parkland Dedication Reserve	56,154,083	66,934,495	33,840,878	44,350,726	55,102,300	Yes
Sub-total Parkland Dedication Reserves	56,154,083	66,934,495	33,840,878	44,350,726	55,102,300	
<u>Development Charge Reserves</u>						
999999- Development Charges Reserve	194,494,814	291,681,583	328,503,028	354,389,997	382,797,460	Yes
Sub-total Development Charge Reserves	194,494,814	291,681,583	328,503,028	354,389,997	382,797,460	
<u>Subdividers' Contributions</u>						
999998- Developer Recoveries	-7,499,865	-6,260,872	-5,825,117	-5,367,296	-4,886,650	No
Sub-total Subdividers' Contributions	-7,499,865	-6,260,872	-5,825,117	-5,367,296	-4,886,650	
TOTAL OBLIGATORY RESERVES	331,278,863	470,580,042	503,425,408	525,887,088	570,163,058	
<u>HAMILTON FUTURE FUND RESERVES</u>						
112246- Hamilton Future Fund A	50,815,416	56,419,625	60,498,354	66,039,606	71,694,245	Yes
112247- Hamilton Future Fund B	2,147,694	2,046,762	1,878,727	1,668,727	1,458,727	Yes
TOTAL HAMILTON FUTURE FUND	52,963,110	58,466,387	62,377,081	67,708,333	73,152,972	
RESERVESGRAND TOTAL RESERVES	996,754,382	1,153,026,066	1,068,178,940	1,054,303,295	1,120,297,640	

TAX SUPPORTED RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



VEHICLE & EQUIPMENT REPLACEMENT RESERVES

*2020 Reserve Report
With 2021 - 2023
Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>VEHICLE & EQUIPMENT RESERVES</u>						
<u>Equipment Replacement Reserves</u>						
100031- Hamilton Fire Department - Equipment Replacement Reserve	974,284	1,096,438	456,367	878,629	-360,703	Yes
100032- Corporate Trunked Radio Communication System	858,607	1,037,317	826,428	640,443	478,346	Yes
100033- Hamilton Paramedic Service - Equipment Replacement Reserve	955,569	1,257,957	1,769,754	-1,799,503	-674,016	No
100034- Small Equipment Environmental Services	615,006	663,926	719,919	767,085	754,646	Yes
108023- Information Technology Capital Reserve	477,545	741,567	1,011,498	1,540,512	2,081,694	Yes
110005- Hamilton Beach Rescue	403,229	409,413	417,193	424,973	432,753	Yes
110015- Computer Replacement Program	6,011,836	5,926,711	5,574,319	5,369,593	5,134,997	Yes
110035- Survey Equipment Replacement	193,106	227,078	262,646	299,032	336,254	Yes
110040- Equipment Replacement - Operations	232,601	259,035	286,730	315,062	344,046	Yes
Sub-total Equipment Replacement Reserves	10,721,782	11,619,442	11,324,854	8,435,826	8,528,017	
<u>Vehicle Replacement Reserves</u>						
110020- Vehicle Replacement - Police	1,285,565	3,278,781	3,354,193	3,492,029	3,633,036	Yes
110021- Hamilton Fire Department - Vehicle Replacement Reserve	2,415,278	-1,512,179	-1,833,621	-2,749,578	-2,555,507	No
110022- Hamilton Paramedic Service - Vehicle Replacement Reserve	2,038,360	2,155,325	1,503,473	1,466,656	1,416,752	Yes
110023- Vehicle Replacement - DARTS	4,019,632	4,238,789	0	0	0	Yes
110025- Vehicle Replacement - Central Garage	10,928,933	4,858,216	4,477,204	4,910,889	5,268,979	Yes
110030- Vehicle Replacement - Transit	15,599,694	25,473,482	25,128,770	6,033,061	12,237,819	Yes
Sub-total Vehicle Replacement Reserves	36,287,461	38,492,414	32,630,019	13,153,057	20,001,079	
VEHICLE & EQUIPMENT RESERVES	47,009,243	50,111,856	43,954,873	21,588,883	28,529,096	
GRAND TOTAL RESERVES	47,009,243	50,111,856	43,954,873	21,588,883	28,529,096	

City of Hamilton 2020 Reserve Report

Reserve Name: 100031- Hamilton Fire Department - Equipment Replacement Reserve
Reserve Number: 100031
Date Established: 2001
Source of Funds: Contributions from operating budget
Purpose: To fund various fire protective equipment based on life cycle replacement schedules
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

			Projected	Projected	Projected	
		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance		609,020	974,284	1,096,438	456,367	878,629
Add						
Interest Earned		25,826	31,540	17,654	15,178	5,888
Provision for Future Replacement	Operating Budget	980,000	980,000	1,055,000	1,213,250	1,395,238
		1,005,826	1,011,540	1,072,654	1,228,428	1,401,126
Less						
Equipment Purchases	Capital Budget	640,562	889,386	1,712,725	806,166	2,640,458
		640,562	889,386	1,712,725	806,166	2,640,458
Ending Balance		974,284	1,096,438	456,367	878,629	-360,703

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 100032- Corporate Trunked Radio Communication System
Reserve Number: 100032
Date Established: 2001
Source of Funds: Contributions from operating budget.
Purpose: To fund corporate trunked radio communication system including system upgrades, replacement, and cell tower sites minor capital needs.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	5,337,606	858,607	1,037,317	826,428	640,443
Add					
Interest Earned	122,259	28,645	21,189	16,677	12,720
Transfers from Current	1,494,810	1,501,280	1,501,280	1,501,280	1,501,280
	1,617,069	1,529,925	1,522,469	1,517,957	1,514,000
Less					
Transfer to Capital	4,816,283	100,000	0	0	0
Trunk Radio Debt Repayment	1,279,785	1,251,215	1,221,798	1,192,382	1,164,537
Motorola Increase	0	0	511,560	511,560	511,560
	6,096,068	1,351,215	1,733,358	1,703,942	1,676,097
Ending Balance	858,607	1,037,317	826,428	640,443	478,346

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 100033- Hamilton Paramedic Service - Equipment Replacement Reserve
Reserve Number: 100033
Date Established: 2004
Source of Funds: Contributions from operating budget.
Purpose: To fund life-cycle sustainment/replacement of durable Paramedic Service equipment including ruggedized operational computers, patient carriage equipment, defibrillators, and simulation and training devices
Target Balance: To Be Reviewed
Comments:
Sustainable: No

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,281,669	955,569	1,257,957	1,769,754	-1,799,503
Add					
Interest Earned	17,643	17,263	34,423	17,000	17,000
Provision For Future Replacement	629,359	666,125	751,360	1,187,863	1,330,930
Equipment Sales	418	0	0	0	0
	647,420	683,388	785,783	1,204,863	1,347,930
Less					
Equipment Purchases	973,520	381,000	273,986	4,774,120	222,443
	973,520	381,000	273,986	4,774,120	222,443
Ending Balance	955,569	1,257,957	1,769,754	-1,799,503	-674,016

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 100034- Small Equipment Environmental Services
Reserve Number: 100034
Date Established: 2006
Source of Funds: Contributions from Operating Fund
Purpose: To fund the replacement of small equipment such as lawn mowers, which have exceeded their life cycle and are no longer economically feasible to maintain in service.
Target Balance: \$600K
Comments: This reserve was segregated from the Fleet Central garage reserve-110025 in 2006 based on the Implementation of the TMC Fleet Operational Review.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	574,183	615,006	663,926	719,919	767,085
Add					
Interest Earned	15,563	12,384	15,733	16,906	17,301
Provision For Replacement	105,260	115,260	115,260	115,260	115,260
	120,823	127,644	130,993	132,166	132,561
Less					
Equipment Purchase	80,000	75,000	75,000	85,000	145,000
Project Closure-Shortfall	0	3,724	0	0	0
	80,000	78,724	75,000	85,000	145,000
Ending Balance	615,006	663,926	719,919	767,085	754,646

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108023- Information Technology Capital Reserve
Reserve Number: 108023
Date Established: Sept 10, 2008 FCS08079
Source of Funds: Contribution from Operating fund
Purpose: This reserve is utilized to fund capital programs supported by the Information Technology Division of Corporate Services.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	194,851	477,545	741,567	1,011,498	1,540,512
Add					
Interest Earned	7,828	14,022	19,931	29,014	41,182
Provision for Replacement	250,000	250,000	250,000	500,000	500,000
Project Closings	24,866	0	0	0	0
	282,694	264,022	269,931	529,014	541,182
Ending Balance	477,545	741,567	1,011,498	1,540,512	2,081,694

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110005- Hamilton Beach Rescue
Reserve Number: 110005
Date Established: 1988
Source of Funds: Contribution from Current Budget -Grant
Purpose: This reserve was established in 1988 to smooth the impacts of capital funding requests from the Hamilton Beach Rescue Unit.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	393,219	403,229	409,413	417,193	424,973
Add					
Interest Earned	10,010	8,414	10,010	10,010	10,010
Capital Grant	67,770	67,770	67,770	67,770	67,770
	77,780	76,184	77,780	77,780	77,780
Less					
Capital Requirements	67,770	70,000	70,000	70,000	70,000
	67,770	70,000	70,000	70,000	70,000
Ending Balance	403,229	409,413	417,193	424,973	432,753

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110015- Computer Replacement Program
Reserve Number: 110015
Date Established: 2002
Source of Funds: Contributions from Operating Fund (Lease Payments)
Purpose: This reserve was established to provide funds for the replacement of computer workstations. This will eliminate fluctuations in Operating Budgets as equipment is replaced. Contributions to the reserve are based on the life expectancy and cost of equipment.
Target Balance: To Be Reviewed
Comments: "On February 22,2012 Council approved the following changes to the lifecycle replacement period through report FCS11022(a):
 A 5 year replacement lifecycle for standard computers (from 3 years) and a 4 year replacement lifecycle for high capacity computers and the lifecycle for ruggedized mobile computers be established at 4 years for a 12 month trial period"
Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		8,690,053	6,011,836	5,926,711	5,574,319	5,369,593
Add						
Interest Earned		217,419	123,662	130,758	124,424	119,429
Lease Payments	Operating Budget	2,495,317	4,181,346	4,933,560	5,081,567	5,234,014
Lease Payments/Servers	Operating Budget	578,019	639,863	639,850	500,000	500,000
		3,290,755	4,944,871	5,704,168	5,705,991	5,853,443
Less						
Equipment Purchases	Operating Budget	2,585,775	1,610,769	1,483,230	1,527,727	1,573,559
Server Equipment Purchases		700,000	424,208	700,000	721,000	742,630
Software Purchases		2,437,948	2,995,019	3,555,330	3,661,990	3,771,850
Retro Strategy		245,249	0	0	0	0
Laptop and Servers		0	0	318,000	0	0
		5,968,972	5,029,996	6,056,560	5,910,717	6,088,039
Ending Balance		6,011,836	5,926,711	5,574,319	5,369,593	5,134,997

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110035- Survey Equipment Replacement
Reserve Number: 110035
Date Established: 1999
Source of Funds: Contributions from Operating Fund
Purpose: This reserve was established to provide funds for the replacement of survey equipment every 10 years.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	247,539	193,106	227,078	262,646	299,032
Add					
Interest Earned	6,566	3,972	5,568	6,386	7,222
Provision For Replacement	29,000	30,000	30,000	30,000	30,000
	35,566	33,972	35,568	36,386	37,222
Less					
Survey Equipment Purchases	90,000	0	0	0	0
	90,000	0	0	0	0
Ending Balance	193,106	227,078	262,646	299,032	336,254

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110040- Equipment Replacement - Operations
Reserve Number: 110040
Date Established: 1974
Source of Funds: Contributions from Operating Fund
Purpose: To fund the replacement of small equipment such as concrete saws, generators, mowers which have exceeded their life cycle and are no longer economically feasible to maintain in service.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	156,076	232,601	259,035	286,730	315,062
Add					
Interest Earned	5,035	4,944	6,205	6,842	7,494
Provision for Equipment Replacement	71,490	71,490	71,490	71,490	71,490
	76,525	76,434	77,695	78,332	78,984
Less					
Equipment Purchases	0	50,000	50,000	50,000	50,000
	0	50,000	50,000	50,000	50,000
Ending Balance	232,601	259,035	286,730	315,062	344,046

City of Hamilton 2020 Reserve Report

Reserve Name: 110020- Vehicle Replacement - Police

Reserve Number: 110020

Date Established: 1974

Source of Funds: Contributions to this reserve are through provisions in the annual operating budget, as well as sale of used vehicles.

Purpose: The reserve was established to fund the lifecycle replacement of the Service's fleet of vehicles and related equipment. The projections of contributions to and withdrawals from this reserve fund are made with the objective of mitigating the impact on the annual operating budget.

Target Balance: To Be Reviewed

Comments:

Sustainable: Yes

			Projected	Projected	Projected	
		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance		148,646	1,285,565	3,278,781	3,354,193	3,492,029
Add						
Interest Earned		0	57,191	75,412	77,836	81,007
Interest Income		44,121	0	0	0	0
Provision for Future Replacement	Police Budget	2,246,970	2,214,740	2,199,618	2,199,618	2,199,618
From Police - Tax Stabilization Reserve	various	0	274,432	0	0	0
Sale of Vehicles		0	0	0	60,000	60,000
From Police - Tax Stabilization Reserve	various	350,000	0	0	0	0
		2,641,091	2,546,363	2,275,030	2,337,454	2,340,625
Less						
Capital Investments		0	553,147	2,199,618	2,199,618	2,199,618
Vehicle Purchases	Police Budget	1,504,172	0	0	0	0
		1,504,172	553,147	2,199,618	2,199,618	2,199,618
Ending Balance		1,285,565	3,278,781	3,354,193	3,492,029	3,633,036

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110021- Hamilton Fire Department - Vehicle Replacement Reserve
Reserve Number: 110021
Date Established: 2001
Source of Funds: Contributions from operating budget
Purpose: To fund replacement and overhaul of fire apparatus based on long term life cycle renewal program
Target Balance: To Be Reviewed
Comments:
Sustainable: No

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	8,821,519	2,415,278	-1,512,179	-1,833,621	-2,749,578
Add					
Interest Earned	114,438	58,500	151,760	151,760	151,760
Provision for Future Replacement	2,560,000	2,553,530	2,827,530	3,110,283	3,421,311
2018 Operating Budget Surplus from Tax Stabilization FCS18057(b)	725,345	0	0	0	0
	3,399,783	2,612,030	2,979,290	3,262,043	3,573,071
Less					
Vehicle Purchases Capital Budget	9,806,024	6,539,487	3,300,732	4,178,000	3,379,000
	9,806,024	6,539,487	3,300,732	4,178,000	3,379,000
Ending Balance	2,415,278	-1,512,179	-1,833,621	-2,749,578	-2,555,507

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110022- Hamilton Paramedic Service - Vehicle Replacement Reserve
Reserve Number: 110022
Date Established: 2001
Source of Funds: Contributions from operating budget
Purpose: To fund the life-cycle replacement, conversion and fit-up of Paramedic Service operational vehicles including Ambulances, Emergency Response Vehicles and specialized Emergency Support Vehicles
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,767,965	2,038,360	2,155,325	1,503,473	1,466,656
Add					
Interest Earned	34,787	24,570	41,598	33,768	32,782
Provision for Future Replacement	1,177,679	1,288,188	1,419,990	1,487,198	1,557,765
Vehicle Sales	2,716	0	0	0	0
	1,215,182	1,312,758	1,461,588	1,520,966	1,590,547
Less					
Equipment Purchases	944,787	1,195,793	2,113,440	1,557,783	1,640,451
	944,787	1,195,793	2,113,440	1,557,783	1,640,451
Ending Balance	2,038,360	2,155,325	1,503,473	1,466,656	1,416,752

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110023- Vehicle Replacement - DARTS
Reserve Number: 110023
Date Established: 1999
Source of Funds: Contributions from Operating Fund
Purpose: This reserve was established to provide funds for the replacement or mechanical overhaul of ATS vehicles.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	3,919,849	4,019,632	4,238,789	0	0
Add					
Interest Earned	99,783	56,285	42,388	0	0
Year End Diposition	0	162,872	0	0	0
	<u>99,783</u>	<u>219,157</u>	<u>42,388</u>	<u>0</u>	<u>0</u>
Less					
PRESTO Equipment	0	0	4,281,177	0	0
	<u>0</u>	<u>0</u>	<u>4,281,177</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>4,019,632</u>	<u>4,238,789</u>	<u>0</u>	<u>0</u>	<u>0</u>

City of Hamilton 2020 Reserve Report

Reserve Name: 110025- Vehicle Replacement - Central Garage

Reserve Number: 110025

Date Established: 2001

Source of Funds: Provision for reserve contribution from the City Operating Budget.
Net revenues received from the sale of vehicles.
Investment income earned on the reserve's balance as per policies and procedures.

Purpose: To ensure the long-term viability of the City's central fleet assets excluding Transit, Police, Fire and Paramedics.

Target Balance: 100% (\$11M 2018) of the City's annual central garage vehicle fleet replacement value

Comments: Policy updated as part of FCS18080

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance		9,359,253	10,928,933	4,858,216	4,477,204	4,910,889
Add						
Interest Earned		301,860	202,072	106,136	104,588	111,439
Provision for Future Replacement	Operating Budget	8,948,218	14,178,545	10,028,361	10,329,211	10,639,088
Sale of Vehicles (8% of purchases)		546,639	287,099	610,760	742,630	751,760
Inflationary Increase at 3%		0	0	300,851	309,876	319,173
Insurance Recovery		104,030	131,630	0	0	0
		9,900,747	14,799,346	11,046,108	11,486,305	11,821,460
Less						
Equipment Purchases	Capital Budget	7,407,139	11,784,636	9,465,000	9,465,000	9,847,000
Unspent Approved Funds		0	7,452,571	0	0	0
Street Sweeper Rebuild Program	Capital Budget	316,655	760,449	765,000	780,000	796,000
Shop Equipment Replacement	Capital Budget	2,035	150,757	170,000	170,000	170,000
Fund Fleet Acquisition Team	Capital Budget	605,238	612,861	625,120	637,620	650,370
Restoration of Municipal Fleet Fuel Sites		0	108,789	402,000	0	0
		8,331,067	20,870,063	11,427,120	11,052,620	11,463,370
Ending Balance		10,928,933	4,858,216	4,477,204	4,910,889	5,268,979

City of Hamilton 2020 Reserve Report

Reserve Name: 110030- Vehicle Replacement - Transit

Reserve Number: 110030

Date Established: 1995

Source of Funds: Contributions from Operating Fund

Purpose: This reserve was established to provide a source of funding for the replacement of revenue producing vehicles and equipment for HSR.

Target Balance: To Be Reviewed

Comments: This reserve will continue to maintain annual replacement program due to \$3,000,000 in Federal GasTax Funding.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		14,910,907	15,599,694	25,473,482	25,128,770	6,033,061
Add						
Interest Earned		498,764	377,183	689,878	476,071	342,848
Provision for Future Replacement-Buses	Operating Budget	8,306,240	8,922,360	9,550,810	10,580,980	11,719,750
Annual Contribution Increase/Decrease	Operating Budget	616,120	628,450	1,030,170	1,138,770	1,173,130
From Non-Transit Operating		700,000	18,596	3,759,500	759,500	759,500
		10,121,124	9,946,589	15,030,358	12,955,321	13,995,228
Less						
Non-Revenue Vehicle Purchases		255,133	0	69,000	85,000	138,270
Repayment of FCM Loan (ending in 2020)		270,970	270,957	0	0	0
Equipment Purchases		8,906,235	-198,156	15,250,000	31,726,000	7,252,150
Active Transportation Funding		0	0	56,070	240,030	400,050
		9,432,338	72,801	15,375,070	32,051,030	7,790,470
Ending Balance		15,599,694	25,473,482	25,128,770	6,033,061	12,237,819

CAPITAL RESERVES TAX- SUPPORTED

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
2020 Reserve Report
Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>CAPITAL RESERVES-TAX SUPPORTED</u>						
<u>Capital Reserves</u>						
108020- Unallocated Capital Levy	35,617,075	37,209,091	17,358,534	21,919,170	26,584,701	Yes
108050- Parkland Acquisition Reserve	6,352,277	3,704,120	4,193,915	4,290,375	4,389,054	Yes
108062- Climate Change Reserve	0	0	1,517,250	1,552,147	1,587,846	Yes
Sub-total Capital Reserves	41,969,352	40,913,211	23,069,699	27,761,692	32,561,601	
<u>Former Municipalities-Capital Reserves</u>						
108030- Capital Projects - Ancaster	75,192	76,738	76,062	77,811	79,601	One-Time
108032- Capital Projects - Flamborough	353,429	792,566	729,875	746,662	763,835	One-Time
108033- Capital Projects - Glanbrook	3,867	3,947	4,038	4,131	4,226	One-Time
108034- Capital Projects -Stoney Creek	586,712	598,781	612,553	626,642	641,055	One-Time
108035- Capital Projects - Hamilton	68,402	69,809	71,415	73,058	74,738	One-Time
117036- S.C. Compensation Royalties (Terrapure Landfill)	1,224,376	1,923,395	2,654,716	3,402,857	4,168,205	Yes
Sub-total Former Municipalities-Capital Reserves	2,311,978	3,465,236	4,148,659	4,931,161	5,731,660	
<u>Councillor's Infrastructure Program</u>						
108051- Ward 1 Special Capital Re-investment	1,805,913	3,324,921	4,277,473	5,145,018	6,730,451	Yes
108052- Ward 2 Special Capital Re-investment	831,008	2,334,768	3,106,739	292,671	1,743,496	Yes
108053- Ward 3 Special Capital Re-investment	774,463	1,157,548	1,339,251	2,566,087	3,819,230	Yes
108054- Ward 4 Special Capital Re-investment	600,000	258,240	-1,181,211	191,498	1,699,632	Yes
108055- Ward 5 Special Capital Re-investment	1,765,311	1,123,185	-43,202	970,592	2,377,421	Yes
108056- Ward 6 Special Capital Re-investment	386,888	-850,639	660,746	2,107,347	3,588,377	Yes
108057- Ward 7 Special Capital Re-investment	2,449,242	2,141,639	3,510,495	4,501,682	6,418,257	Yes
108058- Ward 8 Special Capital Re-investment	1,992,609	2,715,466	2,869,264	2,719,441	4,136,618	Yes
108059- Ward 9 Special Capital Re-investment	22,957	42,844	36,982	57,471	78,431	Yes
108064- Ward 14 Special Capital Re-investment	864,176	1,720,126	1,989,549	3,074,369	4,184,140	Yes
108070- Ward 10 Special Capital Re-investment	18,213	30,227	42,695	55,450	68,498	Yes
Sub-total Councillor's Infrastructure Program	11,510,780	13,998,325	16,608,781	21,681,626	34,844,551	
CAPITAL RESERVES-TAX SUPPORTED	55,792,110	58,376,772	43,827,139	54,374,479	73,137,812	
GRAND TOTAL RESERVES	55,792,110	58,376,772	43,827,139	54,374,479	73,137,812	

City of Hamilton 2020 Reserve Report

Reserve Name: 108020- Unallocated Capital Levy
Reserve Number: 108020
Date Established: 1976
Source of Funds: Deferred Capital Financing. Repayment of Capital Advances.
Purpose: This reserve is being utilized to fund capital programs supported by the General Levy Tax Base.
Target Balance: 10% of the five year average Tax Supported Capital Budget for expenditures. (\$33 million)
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	39,400,203	35,617,075	37,209,091	17,358,534	21,919,170
Add					
Interest Earned	831,184	734,952	639,293	469,691	574,586
External Debt Surplus - Deferred Capital Financing	5,094,583	5,025,523	2,000,000	2,000,000	2,000,000
HRPI Dividend Payment	53,485	4,173,999	56,270	56,270	56,270
Debt Repayments	796,917	1,662,675	1,999,837	2,034,675	2,034,675
Surplus From Closings	1,449,585	687,702	1,325,043	0	0
Operating Budget Surplus from Tax Stabilization	5,085,049	3,527,625	700,000	0	0
	13,310,803	15,812,476	6,720,443	4,560,636	4,665,531
Less					
Capital Requests - Budget	5,000,000	205,000	5,125,000	0	0
Capital Requests - In Year	0	4,276,150	0	0	0
DC Exemption	0	4,800,000	0	0	0
Binbrook Conservation Area	0	0	1,210,000	0	0
Macassa D Wing	0	0	2,236,000	0	0
Macassa Redevelopment	0	0	18,000,000	0	0
Internal Loans	0	3,580,908	0	0	0
Surplus Allocated to Future Capital Budgets	2,500,000	0	0	0	0
Binbrook Memorial Hall Sewer Connection	400,000	0	0	0	0
Confidential Expense	3,620,000	0	0	0	0
Confidential Settlement	1,669,000	0	0	0	0
Ancaster Arts Centre	2,738,333	0	0	0	0
Aviary Bus Case Review	25,000	0	0	0	0
Corporoate Trunk Radio	500,000	0	0	0	0
Mount Hope Community Gateway Project	100,000	0	0	0	0
Valley Park Lifecycle Renewal	1,900,000	0	0	0	0
	18,452,333	12,862,058	26,571,000	0	0
Ending Balance	35,617,075	37,209,091	17,358,534	21,919,170	26,584,701

City of Hamilton 2020 Reserve Report

Reserve Name: 108050- Parkland Acquisition Reserve
Reserve Number: 108050
Date Established: Oct 9th, 2013, FCS13061
Source of Funds: Annual Capital Budget contributions
Purpose: Assist with the purchase of Parkland when opportunities arise.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	9,888,631	6,352,277	3,704,120	4,193,915	4,290,375
Add					
Interest Earned	253,502	129,469	89,795	96,460	98,679
Contribution to Parkland Reserve	1,500,000	0	1,500,000	0	0
	1,753,502	129,469	1,589,795	96,460	98,679
Less					
Cannon Street	0	77,626	0	0	0
Stadium Precinct- Lloyd Street	0	2,700,000	0	0	0
R Hyslop	0	0	100,000	0	0
Vincent Massey School	0	0	1,000,000	0	0
50 Albright Rd Acquisition (BR)	-187,894	0	0	0	0
Adjustment	5,378	0	0	0	0
RE1905	1,772,372	0	0	0	0
RE1300	3,700,000	0	0	0	0
	5,289,856	2,777,626	1,100,000	0	0
Ending Balance	6,352,277	3,704,120	4,193,915	4,290,375	4,389,054

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108062- Climate Change Reserve
Reserve Number: 108062
Date Established: 2018
Source of Funds: Contributions from operating budget
Purpose: To support climate change initiatives towards achieving net zero greenhouse gas emissions
Target Balance:
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	0	0	0	1,517,250	1,552,147
Add					
Interest Earned	0	0	17,250	34,897	35,699
Operating Budget Transfer	0	0	1,500,000	0	0
	0	0	1,517,250	34,897	35,699
Ending Balance	0	0	1,517,250	1,552,147	1,587,846

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108030- Capital Projects - Ancaster
Reserve Number: 108030
Date Established: November 27, 2001
Source of Funds: Combining Former Town of Ancaster Capital and Non Specific Reserves
Purpose: This reserve was established by combining capital reserves and reserves that could not be tied to specific municipal assets or services and used to finance capital projects related to programs which are area rated i.e. Parks, Fire in the Former Town of Ancaster.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	73,325	75,192	76,738	76,062	77,811
Add					
Interest Earned	1,867	1,546	1,737	1,749	1,790
	<u>1,867</u>	<u>1,546</u>	<u>1,737</u>	<u>1,749</u>	<u>1,790</u>
Less					
Investment in Infrastructure Improvements	0	0	2,413	0	0
	<u>0</u>	<u>0</u>	<u>2,413</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>75,192</u>	<u>76,738</u>	<u>76,062</u>	<u>77,811</u>	<u>79,601</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108032- Capital Projects - Flamborough
Reserve Number: 108032
Date Established: November 27, 2001
Source of Funds: Combining Former Town of Flamborough Capital and Non Specific Reserves
Purpose: This reserve was established by combining capital reserves and reserves that could not be tied to specific municipal assets or services and used to finance capital projects related to programs which are area rated i.e. Parks, Fire in the Former Town of Flamborough.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,876	353,429	792,566	729,875	746,662
Add					
Interest Earned	5,191	13,061	17,309	16,787	17,173
Year-end surplus allocation	346,362	456,076	0	0	0
	351,553	469,137	17,309	16,787	17,173
Less					
Investment in Infrastructure Improvements	0	30,000	80,000	0	0
	0	30,000	80,000	0	0
Ending Balance	353,429	792,566	729,875	746,662	763,835

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108033- Capital Projects - Glanbrook
Reserve Number: 108033
Date Established: November 27, 2001
Source of Funds: Combining Former Township of Glanbrook Capital and Non Specific Reserves
Purpose: This reserve was established by combining capital reserves and reserves that could not be tied to specific municipal assets or services and used to finance capital projects related to programs which are area rated i.e. Parks, Fire in the Former Township of Glanbrook.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	3,771	3,867	3,947	4,038	4,131
Add					
Interest Earned	96	80	91	93	95
	<u>96</u>	<u>80</u>	<u>91</u>	<u>93</u>	<u>95</u>
Ending Balance	<u>3,867</u>	<u>3,947</u>	<u>4,038</u>	<u>4,131</u>	<u>4,226</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108034- Capital Projects -Stoney Creek
Reserve Number: 108034
Date Established: November 27, 2001
Source of Funds: Combining Former City of Stoney Creek Capital and Non Specific Reserves
Purpose: This reserve was established by combining capital reserves and reserves that could not be tied to specific municipal assets or services and used to finance capital projects related to programs which are area rated i.e. Parks, Fire in the Former City of Stoney Creek.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

			Projected	Projected	Projected	
		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance		1,007,348	586,712	598,781	612,553	626,642
Add						
Interest Earned		19,364	12,069	13,772	14,089	14,413
Closing project	Closing Report	60,000	0	0	0	0
		79,364	12,069	13,772	14,089	14,413
Less						
Battlefield Barn Restoration	FCS18097	500,000	0	0	0	0
		500,000	0	0	0	0
Ending Balance		586,712	598,781	612,553	626,642	641,055

City of Hamilton 2020 Reserve Report

Reserve Name: 108035- Capital Projects - Hamilton

Reserve Number: 108035

Date Established: November 27, 2001

Source of Funds: Combining Former City of Hamilton Capital and Non Specific Reserves

Purpose: This reserve was established by combining capital reserves and reserves that could not be tied to specific municipal assets or services and used to finance capital projects related to programs which are area rated i.e. Parks, Fire in the Former City of Hamilton.

Target Balance: N/A - One-Time Funding

Comments:

Sustainable: One-Time

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	66,704	68,402	69,809	71,415	73,058
Add					
Interest Earned	1,698	1,407	1,606	1,643	1,680
	<u>1,698</u>	<u>1,407</u>	<u>1,606</u>	<u>1,643</u>	<u>1,680</u>
Ending Balance	<u>68,402</u>	<u>69,809</u>	<u>71,415</u>	<u>73,058</u>	<u>74,738</u>

City of Hamilton 2020 Reserve Report

Reserve Name: 117036- S.C. Compensation Royalties (Terrapure Landfill)
Reserve Number: 117036
Date Established: 1996
Source of Funds: Royalty Fee of \$1.00 per tonne of refuse deposited at the Terrapure (formerly Taro and Newalta) landfill site.
Purpose: To fund projects that benefit the former City of Stoney Creek.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,209,992	1,224,376	1,923,395	2,654,716	3,402,857
Add					
Interest Earned	22,223	19,748	52,050	68,870	86,077
Receipts	286,298	682,548	682,548	682,548	682,548
Closing Project	105,000	0	0	0	0
Additional Receipts- Royalty	140,863	0	0	0	0
	554,384	702,296	734,598	751,418	768,625
Less					
Annual Audit-Cost	0	3,277	3,277	3,277	3,277
Community Fireworks at Kingsview Church (Ward 9)	5,000	0	0	0	0
Electric Charging Stations	25,000	0	0	0	0
Traffic Calming (Ward 5)	10,000	0	0	0	0
Valley Park Refurbishment	500,000	0	0	0	0
	540,000	3,277	3,277	3,277	3,277
Ending Balance	1,224,376	1,923,395	2,654,716	3,402,857	4,168,205

City of Hamilton 2020 Reserve Report

Reserve Name: 108051- Ward 1 Special Capital Re-investment

Reserve Number: 108051

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner.
Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		491,283	1,805,913	3,324,921	4,277,473	5,145,018
Add						
Interest Earned		38,033	40,489	86,434	107,127	135,015
Special Levy	FCS19006	1,550,418	1,550,418	1,550,418	1,550,418	1,550,418
Project Closings	Closing Report	97,760	183,581	180,000	0	0
Ward Boundary Re-allocation	FCS19006	10,869	0	0	0	0
		1,697,081	1,774,488	1,816,852	1,657,545	1,685,433
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Investment in Infrastructure Improvements		70,450	155,480	764,300	690,000	0
Victoria Park Community Gardens	GIC 18-016 August 13th/18 Item 10.1	10,000	0	0	0	0
Churchill Park	PW 19-008 June 12, 2019	45,000	0	0	0	0
Victoria Park Lighting	PW August 14th	32,000	0	0	0	0
Multi-modal connections Feasibility Study	PW December 2	125,000	0	0	0	0
		382,450	255,480	864,300	790,000	100,000
Ending Balance		1,805,913	3,324,921	4,277,473	5,145,018	6,730,451

City of Hamilton 2020 Reserve Report

Reserve Name: 108052- Ward 2 Special Capital Re-investment

Reserve Number: 108052

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner.
Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		1,617,939	831,008	2,334,768	3,106,739	292,671
Add						
Interest Earned		39,518	17,141	61,677	38,270	23,163
Special Levy	FCS19006	1,527,662	1,527,662	1,527,662	1,527,662	1,527,662
Closed Projects	Closing Report	189,450	199,957	132,280	0	0
		1,756,630	1,744,760	1,721,619	1,565,932	1,550,825
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Investment in Infrastructure Improvements		479,980	141,000	849,648	4,280,000	0
Ward Re-Allocation	FCS19006	112,989	0	0	0	0
Robinson Speed Humps	Council Feb 27/ PW Feb 22	60,000	0	0	0	0
Vanier Towers	PW Feb 22/19	150,000	0	0	0	0
226 Rebecca Gazebo	Council May 8	5,452	0	0	0	0
Summers Lane Reconstruction	2019 Capital Budget	250,000	0	0	0	0
Central Corktown Duran Solar	PW April 10th Item 11.1	105,000	0	0	0	0
CHH Carpet	ECSC 19-014 12.1	180,290	0	0	0	0
Clarmont Grafitti Removal	PW April 10th Item 11.1	149,850	0	0	0	0
Eastwood Park Bathroom	PW April 10th Item 11.1	100,000	0	0	0	0
John Rebecca Park	Council May 8	350,000	0	0	0	0
Summer Lane Reconstruction	2019 Capital Budget	250,000	0	0	0	0
Vanier Towers	PW Feb 22	150,000	0	0	0	0
W2 Concrete Planters	PW April 10th Item 11.1	100,000	0	0	0	0
		2,543,561	241,000	949,648	4,380,000	100,000
Ending Balance		831,008	2,334,768	3,106,739	292,671	1,743,496

City of Hamilton 2020 Reserve Report

Reserve Name: 108053- Ward 3 Special Capital Re-investment

Reserve Number: 108053

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner. Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		317,742	774,463	1,157,548	1,339,251	2,566,087
Add						
Interest Earned		27,316	5,120	28,387	44,401	70,708
Closed Projects	Closing Report	0	5,530	401,341	0	0
Special Levy	FCS19006	1,282,435	1,282,435	1,282,435	1,282,435	1,282,435
Ward Re-Allocation	FCS19006	102,119	0	0	0	0
		1,411,870	1,293,085	1,712,163	1,326,836	1,353,143
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Investment in Infrastructure Improvements		52,999	810,000	1,430,460	0	0
Closed Projects	Closing Report	47,150	0	0	0	0
Barton Library Pedestrian Signals	PW Dec 2	400,000	0	0	0	0
Gage Park Swings	PW Nov 4	50,000	0	0	0	0
Pedestrian Crossover Cannon & Balsam/Melrose	PW July 10	60,000	0	0	0	0
Speed Bumps	PW Dec 2	55,000	0	0	0	0
Two School Flashing Lights	PW July 10	90,000	0	0	0	0
Zero Plastic Waste Initiative	PW July 10	100,000	0	0	0	0
		955,149	910,000	1,530,460	100,000	100,000
Ending Balance		774,463	1,157,548	1,339,251	2,566,087	3,819,230

City of Hamilton 2020 Reserve Report

Reserve Name: 108054- Ward 4 Special Capital Re-investment

Reserve Number: 108054

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner. Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		163,485	600,000	258,240	-1,181,211	191,498
Add						
Interest Earned		20,394	-6,481	-10,493	-11,252	2,173
Special Levy	FCS19006	1,605,961	1,605,961	1,605,961	1,605,961	1,605,961
Ward Re-Allocation	FCS19006	10,196	0	0	0	0
Closed Projects	Closing Report	582,071	372,571	136,570	0	0
		2,218,622	1,972,051	1,732,038	1,594,709	1,608,134
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Investment in Infrastructure Improvements		152,107	983,811	3,071,489	122,000	0
Dundonald/Erindale/Greendale	Capital Budget 2020	0	1,230,000	0	0	0
Melvin Road Work	PW April 1, 2019 Item 11.4	1,030,000	0	0	0	0
Normandy to Tragina Road Work	PW April 1, 2019 Item 11.4	300,000	0	0	0	0
Rosedale Playground Updated	PW December	200,000	0	0	0	0
		1,782,107	2,313,811	3,171,489	222,000	100,000
Ending Balance		600,000	258,240	-1,181,211	191,498	1,699,632

City of Hamilton 2020 Reserve Report

Reserve Name: 108055- Ward 5 Special Capital Re-investment

Reserve Number: 108055

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner. Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		121,590	1,765,311	1,123,185	-43,202	970,592
Add						
Interest Earned		27,261	-1,468	12,030	10,047	38,082
Special Levy	FCS19006	1,468,747	1,468,747	1,468,747	1,468,747	1,468,747
Project Closings	Closing Report	713,803	50,595	72,836	0	0
		2,209,811	1,517,874	1,553,613	1,478,794	1,506,829
Less						
Capital Reinvestment Unallocated Funding	2020 Tax Capital Budget	100,000	100,000	100,000	100,000	100,000
Ward Re-Allocation	FCS19006	11,068	0	0	0	0
Investment in Infrastructure Improvements		0	1,560,000	1,920,000	140,000	0
Area Rating Chargebacks	GIC15-04	15,022	0	0	0	0
Father Sean O'Sullivan Memorial Park Pathways and Multi Use Court	PW 19-015	160,000	0	0	0	0
Sidewalks	PW April 1 Item 11.3	160,000	0	0	0	0
Traffic Calming	PW June 17	120,000	0	0	0	0
Beach Boulevard - Woodward to Eastport	2020 Tax Capital Budget	0	500,000	0	0	0
Sir Wilfrid Laurier Gymnasium Addition	2020 Tax Capital Budget	0	0	700,000	225,000	0
		566,090	2,160,000	2,720,000	465,000	100,000
Ending Balance		1,765,311	1,123,185	-43,202	970,592	2,377,421

City of Hamilton 2020 Reserve Report

Reserve Name: 108056- Ward 6 Special Capital Re-investment

Reserve Number: 108056

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner.
Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		679,628	386,888	-850,639	660,746	2,107,347
Add						
Interest Earned		36,902	-38,793	15,360	48,989	83,418
Special Levy	FCS19006	1,497,612	1,497,612	1,497,612	1,497,612	1,497,612
Project Closings	Closing Report	821,177	0	712,981	0	0
		2,355,691	1,458,819	2,225,953	1,546,601	1,581,030
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Ward Re-Allocation	FCS19006	22,145	0	0	0	0
Investment in Infrastructure Improvements		2,012,000	256,346	614,568	0	0
Quinn/Ridley/Quail/Quaker		0	900,000	0	0	0
Trenholme/Solomon	Tax Capital Budget	0	1,440,000	0	0	0
Mohawk Baseball Diamond	PW Nov 4th	300,000	0	0	0	0
Traffic Island Beautification	PW Nov 4th	126,317	0	0	0	0
Area Rating Chargebacks	GIC15-04	87,969	0	0	0	0
		2,648,431	2,696,346	714,568	100,000	100,000
Ending Balance		386,888	-850,639	660,746	2,107,347	3,588,377

City of Hamilton 2020 Reserve Report

Reserve Name: 108057- Ward 7 Special Capital Re-investment

Reserve Number: 108057

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner. Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		1,144,941	2,449,242	2,141,639	3,510,495	4,501,682
Add						
Interest Earned		61,695	15,897	64,261	91,092	124,480
Special Levy	FCS19006	1,892,095	1,892,095	1,892,095	1,892,095	1,892,095
Project Closings	Closing Report	954,585	221,557	0	0	0
		2,908,375	2,129,549	1,956,356	1,983,187	2,016,575
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Investment in Infrastructure Improvements		0	417,152	487,500	892,000	0
A/R - Eastmount Neighbourhood	Capital Budget	0	1,920,000	0	0	0
Investment in Infrastructure Improvements		1,045,343	0	0	0	0
Ward Re-Allocation	FCS19006	270,231	0	0	0	0
155 Macassa Feasibility Investigation	GIC July 12	50,000	0	0	0	0
Hill Park Pickleball Court	E&CS Feb 21 Motion 11.3	40,000	0	0	0	0
McQuesten Park	PW November 4th	98,500	0	0	0	0
		1,604,074	2,437,152	587,500	992,000	100,000
Ending Balance		2,449,242	2,141,639	3,510,495	4,501,682	6,418,257

City of Hamilton 2020 Reserve Report

Reserve Name: 108058- Ward 8 Special Capital Re-investment

Reserve Number: 108058

Date Established: Sept 2011 FCS11068

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council on February 22, 2012 through Report FCS12024 Appendix A approved Special Capital Investment Policy to ensure that the Area Rating Special Capital Re-Investment is managed in a transparent and effective manner. Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		117,038	1,992,609	2,715,466	2,869,264	2,719,441
Add						
Interest Earned		32,823	43,717	63,494	63,539	71,539
Special Levy		0	1,445,638	1,445,638	1,445,638	1,445,638
Special Levy	FCS19006	1,445,638	0	0	0	0
Project Closings	Closing Report	472,423	182,418	272,381	0	0
Ward Re-Allocation	FCS19006	274,343	0	0	0	0
		2,225,227	1,671,773	1,781,513	1,509,177	1,517,177
Less						
Capital Reinvestment Unallocated Funding	Capital Budget	100,000	100,000	100,000	100,000	100,000
Investment in Infrastructure Improvements		159,656	848,916	1,527,715	1,559,000	0
Captain Cornelius Playground	PW June 17, 2019	60,000	0	0	0	0
Rolston Path	PW Sept 30, 2019	30,000	0	0	0	0
		349,656	948,916	1,627,715	1,659,000	100,000
Ending Balance		1,992,609	2,715,466	2,869,264	2,719,441	4,136,618

City of Hamilton 2020 Reserve Report

Reserve Name: 108059- Ward 9 Special Capital Re-investment

Reserve Number: 108059

Date Established: Feb 2019 FCS19006

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes. This Reserve was established as a result of a portion of the ward falling within the boundaries of the old City Of Hamilton.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		0	22,957	42,844	36,982	57,471
Add						
Interest Earned		485	546	908	1,074	1,545
Special Levy	FCS19006	19,415	19,341	19,415	19,415	19,415
Ward Re-allocation	FCS19006	8,252	0	0	0	0
Project Closing	Closing Report	8,616	0	0	0	0
		36,768	19,887	20,323	20,489	20,960
Less						
Investment in Infrastructure Improvements		0	0	26,185	0	0
Area Rating Chargebacks	Operating Budget GIC15-04	1,126	0	0	0	0
Valley Park Beautification	PW July 10 2019	4,185	0	0	0	0
Valley Park Sign and Lighting	PW Nov 4 2019	4,500	0	0	0	0
Valley Park Tennis Court Windscreen	ECS Aug 15 2019	4,000	0	0	0	0
		13,811	0	26,185	0	0
Ending Balance		22,957	42,844	36,982	57,471	78,431

City of Hamilton 2020 Reserve Report

Reserve Name: 108064- Ward 14 Special Capital Re-investment

Reserve Number: 108064

Date Established: Feb 2019 FCS19006

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes. This Reserve was established as a result of a portion of the ward falling within the boundaries of the old City Of Hamilton.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance		0	864,176	1,720,126	1,989,549	3,074,369
Add						
Interest Earned		17,726	18,702	42,176	57,573	82,524
Special Levy	1127247	0	1,127,247	1,127,247	1,127,247	1,127,247
Special Levy	FCS19006	1,127,247	0	0	0	0
Ward Re-allocation	FCS19006	9,782	0	0	0	0
Project Crossing	Closing Report	49,921	0	0	0	0
		1,204,676	1,145,949	1,169,423	1,184,820	1,209,771
Less						
2020 Tax Capital Budget		0	100,000	100,000	100,000	100,000
Capital Reinvestment Unallocated Funding	2020 Tax Capital Budget	100,000	0	0	0	0
Investment in Infrastructure Improvements		0	189,999	800,000	0	0
Gilkson Park	PW November 4 2019	120,000	0	0	0	0
Memorial Cairn Restoration	Council September 26 2019	1,500	0	0	0	0
Mountable Curbs	PW April 16th Motion 7.4	54,000	0	0	0	0
Traffic Study- Mountview/Scenic	PW November 18 2019	50,000	0	0	0	0
Transit Shelter	PW November 18 2019	15,000	0	0	0	0
		340,500	289,999	900,000	100,000	100,000
Ending Balance		864,176	1,720,126	1,989,549	3,074,369	4,184,140

City of Hamilton 2020 Reserve Report

Reserve Name: 108070- Ward 10 Special Capital Re-investment

Reserve Number: 108070

Date Established: Feb 2019 FCS19006

Source of Funds: Tax shift variance resulting from amendments to the area rating methodology constituting an Urban /Rural Model. The Tax shift variance is to be re-invested into the Former City of Hamilton to address its infrastructure deficit.

Purpose: To fund infrastructure projects and/or to provide one-time funding of a principally capital nature to address the infrastructure deficit/shortfall in the affected Ward.

Target Balance: To Be Reviewed

Comments: Council through FCS19006 approved a new Special Levy Funding split as a result of Ward boundary changes. This Reserve was established as a result of a portion of the ward falling within the boundaries of the old City Of Hamilton.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		0	18,213	30,227	42,695	55,450
Add						
Interest Earned		237	375	829	1,116	1,409
Special Levy		0	11,639	11,639	11,639	11,639
Special Levy	FCS19006	11,639	0	0	0	0
Ward Re-allocation	FCS19006	872	0	0	0	0
Project Closing	Closing Report	5,584	0	0	0	0
		18,332	12,014	12,468	12,755	13,048
Less						
Area Rating Chargebacks	2015 Operating Budget	119	0	0	0	0
		119	0	0	0	0
Ending Balance		18,213	30,227	42,695	55,450	68,498

EMPLOYEE RELATED RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>EMPLOYEE RELATED RESERVES</u>						
<u>Pension/Retirement Reserves</u>						
112065- Pension Deficiency Reserve	3,341,301	6,735,590	12,048,956	17,363,858	22,801,002	Yes
Sub-total Pension/Retirement Reserves	3,341,301	6,735,590	12,048,956	17,363,858	22,801,002	
<u>Benefits' Reserves</u>						
112015- Long Term Disability Reserve	15,611,873	15,044,335	15,390,355	15,744,333	16,106,453	Yes
112020- Unreported Claims Reserve	3,700,357	3,779,290	3,866,214	3,955,137	4,046,105	Yes
112025- Claims Fluctuation Reserve-Health/Dental	22,414,446	24,688,628	25,256,466	25,837,365	26,431,624	Yes
112026- Claims Fluctuations - Health/Dental (Police)	6,346,628	6,963,426	7,123,585	7,287,427	7,455,038	Yes
Sub-total Benefits' Reserves	48,073,304	50,475,679	51,636,620	52,824,262	54,039,220	
<u>Sick Leave Reserves</u>						
112030- Sick Leave Liability - Police	6,568,378	6,703,490	7,358,757	7,528,008	7,701,152	Yes
112035- Sick Leave Liability - General	3,017,825	2,866,771	3,179,513	3,711,863	4,489,102	No
Sub-total Sick Leave Reserves	9,586,203	9,570,261	10,538,270	11,239,871	12,190,254	
<u>Workplace Health & Safety Reserves</u>						
112040- Workplace Safety & Insurance Board	41,109,809	41,329,314	41,640,092	41,945,223	42,244,320	Yes
112051 - Line of Duty Death Benefit Reserve	0	0	1,194,000	1,194,000	1,194,000	Yes
Sub-total Workplace Health & Safety Reserves	41,109,809	41,329,314	42,834,092	43,139,223	43,438,320	
EMPLOYEE RELATED RESERVES	102,110,617	108,110,844	117,057,938	124,567,214	132,468,796	
GRAND TOTAL RESERVES	102,110,617	108,110,844	117,057,938	124,567,214	132,468,796	

City of Hamilton 2020 Reserve Report

Reserve Name: 112065- Pension Deficiency Reserve
Reserve Number: 112065
Date Established: 1992
Source of Funds: From the Operating Fund
 From Other Reserves
Purpose: This reserve was established in 1992 to reclassify HWRF Actuarial Deficiency provision which was originally categorized as a liability. The balance of the Uncommitted Pension / Benefits reserve (112060) was transferred to this reserve. The reserve is currently be used to fund both HSR and HWRF pension deficits as approved by FCS12002.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	3,258,357	3,341,301	6,735,590	12,048,956	17,363,858
Add					
Interest Earned	82,944	79,490	213,566	334,402	456,644
Operating Fund Unused Pension Funds	0	3,314,799	5,099,800	4,980,500	4,980,500
	82,944	3,394,289	5,313,366	5,314,902	5,437,144
Ending Balance	3,341,301	6,735,590	12,048,956	17,363,858	22,801,002

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112015- Long Term Disability Reserve
Reserve Number: 112015
Date Established: February, 1988
Source of Funds: Contributions from the Operating Fund.
Purpose: To fund the payments that are made to the members and or the estate of Hamilton Fire Department Firefighters and Fire Investigators for Line of Duty Death survivor benefits legislated by Ontario's Workplace Safety and Insurance Board.
Target Balance: \$1M - \$1.5M
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	15,813,696	15,611,873	15,044,335	15,390,355	15,744,333
Add					
Interest Earned	402,549	321,136	346,020	353,978	362,120
	402,549	321,136	346,020	353,978	362,120
Less					
LTD Deficit	604,372	888,674	0	0	0
	604,372	888,674	0	0	0
Ending Balance	15,611,873	15,044,335	15,390,355	15,744,333	16,106,453

City of Hamilton 2020 Reserve Report

Reserve Name: 112020- Unreported Claims Reserve

Reserve Number: 112020

Date Established: January, 1991

Source of Funds: Contributions from Operating Fund

Purpose: This reserve was established to fund claims made in the current year relating to both Health/dental and Life insurance claims carried out in the previous year. It is customary for some lag time to occur between the date that the actual procedure or claim is undertaken and the date that the payments are made.

Target Balance: To Be Reviewed

Comments:

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	3,608,576	3,700,357	3,779,290	3,866,214	3,955,137
Add					
Interest Earned	91,859	76,116	86,924	88,923	90,968
Program Surplus	992	3,403	0	0	0
	<u>92,851</u>	<u>79,519</u>	<u>86,924</u>	<u>88,923</u>	<u>90,968</u>
Less					
Program Deficit	1,070	586	0	0	0
	<u>1,070</u>	<u>586</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>3,700,357</u>	<u>3,779,290</u>	<u>3,866,214</u>	<u>3,955,137</u>	<u>4,046,105</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112025- Claims Fluctuation Reserve-Health/Dental
Reserve Number: 112025
Date Established: January, 1991
Source of Funds: Contributions from Operating Fund
Purpose: This reserve must adequately fund the Health/dental Claims fluctuation monies required to smooth any health/dental benefit variances that may occur. This reserve will be used to fund any accumulated deficits in claims for any given year. Surpluses and/or deficits are generated when the claims and administration expenses paid versus the amount budgeted for in that year are not equal.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	21,428,878	22,414,446	24,688,628	25,256,466	25,837,365
Add					
Interest Earned	533,212	449,365	567,838	580,899	594,259
Program Administration Recovery	1,178,315	1,238,195	1,238,195	1,238,195	1,238,195
Health/Dental Liability Surplus	452,356	1,824,817	0	0	0
	2,163,883	3,512,377	1,806,033	1,819,094	1,832,454
Less					
Program Administration	1,178,315	1,238,195	1,238,195	1,238,195	1,238,195
	1,178,315	1,238,195	1,238,195	1,238,195	1,238,195
Ending Balance	22,414,446	24,688,628	25,256,466	25,837,365	26,431,624

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112026- Claims Fluctuations - Health/Dental (Police)
Reserve Number: 112026
Date Established: January 1991
Source of Funds: Contributions from Operating Fund
Purpose: This reserve must adequately fund the Health/dental Claims fluctuation monies required to smooth any health/dental benefit variances that may occur. This reserve will be used to fund any accumulated deficits in claims for any given year. Surpluses and/or deficits are generated when the claims and administration expenses paid versus the amount budgeted for in that year are not equal.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	6,165,647	6,346,628	6,963,426	7,123,585	7,287,427
Add					
Interest Earned	156,951	130,550	160,159	163,842	167,611
Health/Dental Liability Surplus	24,030	486,248	0	0	0
	180,981	616,798	160,159	163,842	167,611
Ending Balance	6,346,628	6,963,426	7,123,585	7,287,427	7,455,038

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112030- Sick Leave Liability - Police
Reserve Number: 112030
Date Established: Prior to 1986
Source of Funds: Contributions to this reserve are made through annual year-end surplus related to sick leave liability of the Service per Board approved resolutions.
Purpose: Per the Police Collective Agreement, unused sick leave accumulates in an employee's sick bank and members may be entitled to the cash payment upon the cessation of employment from the Service.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	6,405,326	6,568,378	6,703,490	7,358,757	7,528,008
Add					
Interest Earned	163,052	135,112	159,877	169,251	173,144
From Police - Tax Stabilization Reserve	0	0	495,390	0	0
	163,052	135,112	655,267	169,251	173,144
Ending Balance	6,568,378	6,703,490	7,358,757	7,528,008	7,701,152

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112035- Sick Leave Liability - General
Reserve Number: 112035
Date Established: Prior to 1986
Source of Funds: Contributions from Operating Fund
Purpose: Under the old Sick Leave Benefit Plan, unused sick leave was accumulated. Employees who were part of the old plan are entitled to cash payment when they leave the City's employment, for the time accumulated under the old plan.
Target Balance: To Be Reviewed
Comments:
Sustainable: No

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,663,854	3,017,825	2,866,771	3,179,513	3,711,863
Add					
Interest Earned	38,102	65,155	68,742	78,350	93,239
To Fund Sick Leave Reserve	1,350,000	1,500,000	2,090,000	2,300,000	2,530,000
	1,388,102	1,565,155	2,158,742	2,378,350	2,623,239
Less					
Sick Leave Payments	34,131	1,716,209	1,846,000	1,846,000	1,846,000
	34,131	1,716,209	1,846,000	1,846,000	1,846,000
Ending Balance	3,017,825	2,866,771	3,179,513	3,711,863	4,489,102

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112040- Workplace Safety & Insurance Board
Reserve Number: 112040
Date Established: February, 1974
Source of Funds: Contributions from Operating Fund
Purpose: The City has a Schedule 2 agreement with the Workplace Safety & Insurance Board (WSIB) to self insure based on the actual claims which are submitted to the Board by City employees. In order to stabilize the impact of these claims, this reserve was created.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	40,651,896	41,109,809	41,329,314	41,640,092	41,945,223
Add					
Interest Earned	1,029,051	839,624	943,300	950,303	957,172
	<u>1,029,051</u>	<u>839,624</u>	<u>943,300</u>	<u>950,303</u>	<u>957,172</u>
Less					
WSIB Administration	571,138	620,119	632,522	645,172	658,075
	<u>571,138</u>	<u>620,119</u>	<u>632,522</u>	<u>645,172</u>	<u>658,075</u>
Ending Balance	<u>41,109,809</u>	<u>41,329,314</u>	<u>41,640,092</u>	<u>41,945,223</u>	<u>42,244,320</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112051 - Line of Duty Death Benefit Reserve
Reserve Number: 112051
Date Established: 2021
Source of Funds: Annual Council approved operating budget transfer to reserve
Purpose: To fund the payments that are made to the members and or the estate of Hamilton Fire Department Firefighters and Fire Investigators for Line of Duty Death survivor benefits legislated by Ontario's Workplace Safety and Insurance Board.
Target Balance: Target Level: \$1,000,000
 Target Ceiling: \$1,500,000
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	0	0	0	1,194,000	1,194,000
Add					
Transfer to Reserve	0	0	1,194,000	0	0
	0	0	1,194,000	0	0
Ending Balance	0	0	1,194,000	1,194,000	1,194,000

STABILIZATION RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>STABILIZATION RESERVES</u>						
110046- Tax Stabilization Reserve	20,760,048	65,916,958	17,887,806	18,249,662	18,639,059	Yes
110048- Grants & Subsidy Reserve	996,072	1,016,561	1,039,942	1,063,861	1,088,330	One-Time
110053- COVID-19 Emergency Reserve	0	1,144,000	20,580,661	3,417,513	0	Yes
STABILIZATION RESERVES	21,756,120	68,077,519	39,508,409	22,731,036	19,727,389	
GRAND TOTAL RESERVES	21,756,120	68,077,519	39,508,409	22,731,036	19,727,389	

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110046- Tax Stabilization Reserve
Reserve Number: 110046
Date Established: April 1998
Source of Funds: Operating Budget Surpluses
Purpose: To provide sufficient flexibility and protection for unforeseen events. To offset service cost increases due to fluctuations in the economy.
Target Balance: 5% of the previous year's net tax levy(excluding Police and Library) for City purposes. (\$35.8 million based on 2019 Tax Levy)
Comments:
Sustainable: No

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		23,214,522	20,760,048	65,916,958	17,887,806	18,249,662
Add						
Interest Earned		410,248	373,436	948,818	410,856	419,397
2018 Operating Budget Transfer	2018 Operating Budget	1,000,000	1,000,000	0	0	0
Operating Budget Surplus	Operating Budget	12,586,657	46,137,306	0	0	0
From 11043 Reserve Closure	FCS19062	896,476	0	0	0	0
Project Closings	Closing Report	166,118	52,778	0	0	0
		15,059,499	47,563,520	948,818	410,856	419,397
Less						
Bill 139 Resources	18-003 Pg 12 Feb 28	50,588	0	0	0	0
Fraud and Waste Hotline	AUD18007	30,200	0	0	0	0
Hamilton Portable Housing Benefits	HSC19002	2,000,000	0	0	0	0
Illegal Bus Agricultural Ward 11	GIC19-002	97,637	26,050	0	0	0
Little League Championship	F&A Feb7/19 19-002	50,000	0	0	0	0
Operating Costs for the 5th Year of the 10-Year Transit Plan	February 24, 2020 Item 6.1	0	0	990,000	0	0
Program funding		0	320,944	711,926	30,000	30,000
Reallocate Surplus		0	0	47,296,744	0	0
Red Hill Judicial Review	LS19017	7,000,000	0	0	0	0
Staffing Costs	HUR17002	87,995	0	0	0	0
Transfer to Farmers Market Reserve	FCS18067(b)	39,517	0	0	0	0
Transfer to Fire Vehicle Replacement Reserve	FCS18067(b)	725,345	0	0	0	0
Transfer to HEF Reserve	FCS18067(b)	464,325	0	0	0	0
Transfer to/from Reserve		0	-350,000	-350,000	0	0
West 5th Land Purchase (Confidential)	PED16023	356,725	0	0	0	0
CityLab	GIC Report CM16016 (page 3)	0	45,000	79,300	19,000	0
Future Events	PED18234(a)	0	1,700,000	250,000	0	0
Wild Waterworks	Council May 13 2020 PW20029	0	664,616	0	0	0
Graffiti Management Strategy	PW17078	91,600	0	0	0	0
GIC19-002	PW Motion Nov 13/17	550,000	0	0	0	0
Transfer to Non Res Roads DC Reserve	FCS18067(b)	538,630	0	0	0	0
Transfer to Unallocated Reserve	FCS18067(b)	5,085,049	0	0	0	0
Transfer to Flambourough Capital Reserve (Slot Revenue)	FCS18067(b)	346,362	0	0	0	0

City of Hamilton
2020 Reserve Report

	<u>17,513,973</u>	<u>2,406,610</u>	<u>48,977,970</u>	<u>49,000</u>	<u>30,000</u>
Ending Balance	20,760,048	65,916,958	17,887,806	18,249,662	18,639,059

City of Hamilton 2020 Reserve Report

Reserve Name: 110048- Grants & Subsidy Reserve

Reserve Number: 110048

Date Established: 2003

Source of Funds: Grant & Subsidy Adjustments

Purpose: To offset potential subsidy adjustments stemming from year end issues with respect to cash flow & settlements of grants & subsidies resulting from the Provinces completion of their year end of March 31 which differs from the City's year end of December 31.

Target Balance: To Be Reviewed

Comments: Mitigation option to assist with Provincial Funding shortfalls

Sustainable: One-Time

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	971,346	996,072	1,016,561	1,039,942	1,063,861
Add					
Interest Earned	24,726	20,489	23,381	23,919	24,469
	<u>24,726</u>	<u>20,489</u>	<u>23,381</u>	<u>23,919</u>	<u>24,469</u>
Ending Balance	<u>996,072</u>	<u>1,016,561</u>	<u>1,039,942</u>	<u>1,063,861</u>	<u>1,088,330</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110053- COVID-19 Emergency Reserve
Reserve Number: 110053
Date Established: 2020
Source of Funds: City of Hamilton 2020 operating and capital project work-in-progress surpluses.
Purpose: To support funding of ongoing pressures related to economic recovery
Target Balance:
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	0	0	1,144,000	20,580,661	3,417,513
Add					
Interest Earned	0	0	259,499	498,655	0
Capital surplus	0	1,144,000	0	0	0
Operating Budget Transfer	0	0	20,277,162	0	0
	0	1,144,000	20,536,661	498,655	0
Less					
2021 Capital Budget	0	0	1,100,000	0	0
COVID-19 Recovery Funding	0	0	0	17,661,803	3,417,513
	0	0	1,100,000	17,661,803	3,417,513
Ending Balance	0	1,144,000	20,580,661	3,417,513	0

OPERATING RESERVES

2020 Reserve Report
With 2021 - 2023
Projections



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>OPERATING RESERVES</u>						
112243- Enterprise Fund Reserve	-222,440	367,513	914,537	1,366,993	1,829,964	One-Time
<u>Working Fund Reserves</u>						
112206- Election Expense Reserve	238,031	721,185	1,218,234	653,262	1,252,776	Yes
112212- Volunteer Committee Reserve	192,234	230,781	232,043	237,380	242,840	Yes
112230- City Enrichment Fund	101,594	836,026	855,255	874,926	895,049	Yes
112300- Investment Stabilization Reserve	39,908,737	44,557,810	48,682,218	52,339,948	56,081,806	Yes
112400- Working Fund-General	22,676,987	23,143,453	23,675,752	24,220,294	24,777,361	Yes
Sub-total Working Fund Reserves	63,117,583	69,489,255	74,663,502	78,325,810	83,249,832	
OPERATING RESERVES	62,895,143	69,856,768	75,578,039	79,692,803	85,079,796	

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112243- Enterprise Fund Reserve
Reserve Number: 112243
Date Established: June, 1999
Source of Funds: One-Time Provincial Grant
 Repayment of Efficiency related initiatives
Purpose: The Reserve was established to fund one-time costs associated with innovative ventures and alternative service delivery that yield ongoing operating savings. (FIN 99-046). The operating savings are then used to repay the initial investment, thus ensuring funds for future cost saving measures.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

		<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance		-568,550	-222,440	367,513	914,537	1,366,993
Add						
Interest Earned		-9,463	-4,576	14,576	26,008	36,523
Debt Repayments	PW10099	51,464	51,464	0	0	0
Energy Efficiency - Debt Repayments	PW16074	0	72,127	72,127	66,127	66,127
Enterprise Fund - Debt Repayments	FCS17104	0	191,321	191,321	191,321	191,321
Energy Efficiency Projects- Sackville Repay	PW16074	6,000	0	0	0	0
Repay Call Handling Project	FCS13098	100,000	0	200,000	100,000	100,000
Return Project Surplus	Closing Report	168,982	210,617	0	0	0
Energy Efficiency Projects- FOC Repay	PW16074	66,127	0	0	0	0
Energy Efficiency Lodges Projects Repay	PW16056	69,000	69,000	69,000	69,000	69,000
		452,110	589,953	547,024	452,456	462,971
Less						
Energy Efficiency Projects- Aquatics Centre	PW16074	106,000	0	0	0	0
		106,000	0	0	0	0
Ending Balance		-222,440	367,513	914,537	1,366,993	1,829,964

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112206- Election Expense Reserve
Reserve Number: 112206
Date Established: 1985
Source of Funds: Contributions from Operating Fund
Purpose: To eliminate the fluctuations of the annual tax operating budget (formerly mill rate) resulting from election expenditures every fourth year.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

			Projected	Projected	Projected	
		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance		-24,828	238,031	721,185	1,218,234	653,262
Add						
Interest Earned		-632	8,154	22,049	21,278	21,670
Annual Contribution	Operating Budget	475,000	475,000	475,000	1,038,750	577,844
		474,368	483,154	497,049	1,060,028	599,514
Less						
Election Costs	Operating Budget	211,509	0	0	1,625,000	0
		211,509	0	0	1,625,000	0
Ending Balance		238,031	721,185	1,218,234	653,262	1,252,776

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112212- Volunteer Committee Reserve
Reserve Number: 112212
Date Established: Oct 25,2005 FCS05114
Source of Funds: Unused annual Operating Funds of the individual Volunteer's Committees, subject to an overall Corporate Surplus.
Purpose: To provide a source of funding for Volunteer Committees in excess of their approved annual budget.
Target Balance: The individual Volunteer's Committee Reserve balance is not to exceed double their annual operating budget.
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	200,600	192,234	230,781	232,043	237,380
Add					
Interest Earned	5,041	3,697	5,262	5,337	5,460
Unspent Funds	31,208	59,850	0	0	0
	36,249	63,547	5,262	5,337	5,460
Less					
Payments	44,615	25,000	4,000	0	0
	44,615	25,000	4,000	0	0
Ending Balance	192,234	230,781	232,043	237,380	242,840

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112230- City Enrichment Fund
Reserve Number: 112230
Date Established: Est. in 1989 2014 FCS14024 changed reserve name
Source of Funds: Year-end Administrative operating budget surplus.
 Unused funds returned by grant recipients.
 Uncollected funds where applicant is awarded a grant but fails to collect by stated deadline.
Purpose: To fund extraordinary and unforeseen expenditures, providing one-time funding to grant recipients.
Target Balance: 5% of the annual program budget \$304K (2021 Budget)
Comments: 2014 FCS14024 changed name from Community Partnership Fund to City Enrichment Fund.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	126,651	101,594	836,026	855,255	874,926
Add					
Interest Earned	1,610	2,090	19,229	19,671	20,123
Grants' Surplus	82,047	732,342	0	0	0
	83,657	734,432	19,229	19,671	20,123
Less					
One Time Grant Payment	108,714	0	0	0	0
	108,714	0	0	0	0
Ending Balance	101,594	836,026	855,255	874,926	895,049

City of Hamilton 2020 Reserve Report

Reserve Name: 112300- Investment Stabilization Reserve

Reserve Number: 112300

Date Established: 2005

Source of Funds: Capital Gains

Purpose: To mitigate the operating budget impact of reducing the interest income allocation to the operating budget in future years.

Target Balance: To Be Reviewed

Comments: This reserve was previously known as the Portfolio Valuation Reserve and the scope of this reserve was changed through Report FCS05068.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	40,389,614	39,908,737	44,557,810	48,682,218	52,339,948
Add					
Interest Earned	1,011,143	829,921	1,024,830	1,119,691	1,203,819
Realized from Capital Gains	3,064,871	884,420	0	0	0
Repayment Roads Rehab	1,640,000	1,640,000	1,640,000	1,640,000	1,640,000
Repayment Ancaster Arts Centre	236,500	236,500	715,392	525,946	525,946
Repayments	0	0	744,186	372,093	372,093
	5,952,514	3,590,841	4,124,408	3,657,730	3,741,858
Less					
Project Closing	0	41,768	0	0	0
Ancaster Memorial Arts Centre Area Rating Loan	3,738,333	-1,100,000	0	0	0
Land Acquisition	2,695,058	0	0	0	0
	6,433,391	-1,058,232	0	0	0
Ending Balance	39,908,737	44,557,810	48,682,218	52,339,948	56,081,806

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112400- Working Fund-General
Reserve Number: 112400
Date Established: March, 1974
Source of Funds: Recoveries from the operating fund
 Debt Repayments
Purpose: This reserve was established to provide positive cash balances during times when cash flows are low. The reserve is also used to fund unbudgeted deficits in various programs.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	25,350,561	22,676,987	23,143,453	23,675,752	24,220,294
Add					
Interest Earned	596,755	466,466	532,299	544,542	557,067
	596,755	466,466	532,299	544,542	557,067
Less					
Project closing	3,270,329	0	0	0	0
	3,270,329	0	0	0	0
Ending Balance	22,676,987	23,143,453	23,675,752	24,220,294	24,777,361

PROGRAM SPECIFIC RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>PROGRAM SPECIFIC RESERVES</u>						
<u>Healthy and Safe Communities</u>						
<u>Housing Reserves</u>						
102045- Emergency Repair Program-HHERP	174,601	339,688	271,835	207,282	141,244	One-Time
110041- Social Housing Stabilization Reserve	1,547,384	1,579,213	574,961	4,675	4,783	Yes
110052- Revolving Loan Fund Reserve-Ontario Renovates Program	420,660	465,148	526,421	209,791	0	Yes
112009- Municipal Down Payment Assistance Program	385,091	104,012	0	0	0	One-Time
112239- Federal Housing Initiatives	13,176	13,447	13,757	14,073	14,397	One-Time
112244- Social Housing Transition Reserve	113,533	115,868	51,456	0	0	One-Time
112252- Supplement/Housing Allowance Reserve	473,432	483,170	332,443	178,249	20,509	One-Time
112254- Revolving Home Ownership Reserve	1,055,072	1,332,239	0	0	0	Yes
112256- Affordable Housing Property Reserve	0	0	1,528,767	1,563,929	1,599,899	Yes
Sub-total Housing Reserves	4,182,949	4,432,785	3,299,640	2,177,999	1,780,832	
<u>Lodges</u>						
110042- Lodges Infrastructure Reserve	968,124	1,102,332	1,127,686	1,503,623	1,888,206	Yes
Sub-total Lodges	968,124	1,102,332	1,127,686	1,503,623	1,888,206	
<u>Recreation Reserves</u>						
108038- Four Pad Arena Capital Reserve	665,603	397,140	374,003	350,333	326,119	Yes
110049- Four Pad Stabilization Reserve	296,587	302,688	309,650	316,772	324,058	Yes
Sub-total Recreation Reserves	962,190	699,828	683,653	667,105	650,177	
<u>Social Services</u>						
110044- Ontario Works Stabilization Reserve	1,290,613	1,317,088	998,038	1,020,993	1,045,476	Yes
112214- Social Services Initiative Fund	17,702	18,066	18,483	18,908	19,343	One-Time
112218- Early Years System Reserve	688,677	702,844	3,541,094	3,410,124	2,274,757	One-Time
Sub-total Social Services	1,996,993	2,037,998	4,557,615	4,450,025	3,339,576	
Sub-total Healthy and Safe Communities	8,110,256	8,272,943	9,668,594	8,798,752	7,658,791	
<u>Public Health</u>						
112207- Upwind & Downwind Conference	29,533	30,141	30,834	31,543	32,268	Yes
112219- Public Health Services Reserves	278,191	283,913	290,443	297,123	303,957	One-Time
Sub-total Public Health	307,724	314,054	321,277	328,666	336,225	
<u>Library Reserves</u>						
106005- Reserve For Mobile Equipment	583,559	627,977	670,815	714,473	744,473	Yes
106006- Library Collections	994,204	1,336,820	1,392,854	1,450,177	1,508,819	Yes
106007- Library General Development	1,674,491	2,106,943	2,126,898	2,226,392	2,328,174	Yes
106008- Library Major Capital Projects	1,412,282	1,346,981	1,189,365	1,225,824	1,263,121	Yes
106009- Summer Reading Program	522,688	535,265	488,266	499,496	510,984	Yes
106011- Redeployment & Training Fund	405,037	414,673	424,210	433,967	443,948	Yes
106012- Youth Programming Reserve	70,550	72,229	73,890	75,589	77,328	Yes
106013- Accessibility, Renewal and Health & Safety Reserve	1,018,624	117,642	186,728	128,898	183,588	Yes

**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
106014- Library-Computer Reserve Fund	436,836	523,796	706,787	934,447	1,203,757	Yes
106015- Library Donations Reserve	27,282	33,209	43,488	54,617	66,002	Yes
106110- Special Gift Fund	1,888,259	1,975,831	2,003,831	2,066,831	2,134,831	One- Time
106130- K McLaren Memorial Fund	43,706	46,082	46,982	47,982	49,082	One- Time
106152- Waterdown Library Fund	49,941	51,129	52,305	53,508	54,739	One- Time
Sub-total Library Reserves	9,127,459	9,188,577	9,406,419	9,912,201	10,568,846	
<u>Planning & Development Reserves</u>						
<u>Airport Reserves</u>						
108043- Airport Capital Reserve	588,447	933,447	716,202	720,568	725,034	Yes
112217- Airport Joint Marketing Reserve Fund	284,370	455,311	139,787	228,980	320,224	Yes
Sub-total Airport Reserves	872,817	1,388,758	855,989	949,548	1,045,258	
<u>Culture Reserve</u>						
104080- Reserve For Various Museums	359,194	370,784	379,312	398,151	422,481	Yes
108044- Public Art Reserve	1,379,905	1,600,777	1,254,236	682,252	142,630	Yes
108049- Downtown Public Art	52,581	51,216	1,819	1,860	1,903	Yes
Sub-total Culture Reserve	1,791,680	2,022,777	1,635,367	1,082,263	567,014	
<u>Development Related Reserves</u>						
100045- Services for New Subdivisions	3,880,690	3,960,516	4,051,608	4,144,795	4,240,125	Yes
108042- Red Hill Business Park Reserve	2,423,998	2,716,371	1,198,571	1,226,138	1,254,339	One-Time
110060- Shovel Ready Industrial Land Reserve	3,532,440	2,993,790	2,152,297	2,201,800	2,252,441	One-Time
110086- Development Fees Stabilization	9,728,525	11,772,915	12,043,692	12,320,697	12,604,073	Yes
117012- Developer Deposits - Roads (SC)	987,181	1,007,487	20,773	21,251	21,740	One- Time
Sub-total Development Related Reserves	20,552,834	22,451,079	19,466,941	19,914,681	20,372,718	
<u>Downtown/BIA's/Heritage Reserves</u>						
100005- Revolving Fund-Historic Properties	449,578	458,826	469,379	480,175	491,219	Yes
102047- Community Heritage Program Reserve	97,450	97,450	69,412	41,353	12,649	One-Time
102048- Main Street Program Reserve	1,280,607	1,306,948	477,233	242,490	0	Yes
102049- Hamilton Community Heritage Fund	100,884	100,512	48,928	46,732	44,487	Yes
108036- Downtown Hamilton Capital Program	1,419,168	1,718,159	1,403,651	1,334,785	1,264,336	Yes
112229- Commercial Property Improvement Grant (C.P.I.G.) Reserve	326,818	333,540	290,637	216,401	140,458	Yes
Sub-total Downtown/BIA's/Heritage Reserves	3,674,505	4,015,435	2,759,240	2,361,936	1,953,149	
<u>Economic Development</u>						
112221- Economic Development Investment Reserve	1,428,718	1,553,021	1,072,875	1,036,862	696,569	Yes
112231- Conventions/Sports Events Reserve	595,357	777,353	901,945	975,793	1,058,421	Yes
Sub-total Economic Development	2,024,075	2,330,374	1,974,820	2,012,655	1,754,990	
<u>Planning-Other Reserves</u>						
100035- Property Purchases	9,504,988	10,232,116	10,572,158	10,920,020	11,275,884	Yes
100051- OPA 28 Fee Reserve	-2,686,904	-2,177,498	-1,721,830	-1,255,682	-778,813	One- Time
108021- Parking Capital Reserve	7,423,710	7,961,299	7,879,405	8,395,250	8,948,248	Yes

**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
115085- HMPS Cash in Lieu of Parking Reserve	656,497	670,001	685,411	701,175	717,302	Yes
Sub-total Planning-Other Reserves	14,898,291	16,685,918	17,415,144	18,760,763	20,162,621	
Sub-total Planning & Development Reserves	43,814,202	48,894,341	44,107,501	45,081,846	45,855,750	
<u>H.E.F. Reserves</u>						
100025- H.E.F. - Capital Projects	1,001,433	136,591	0	0	0	Yes
102025- First Ontario Concert Hall Reserve	503,866	614,231	628,358	642,810	657,595	Yes
Sub-total H.E.F. Reserves	1,505,299	750,822	628,358	642,810	657,595	
<u>Police Reserves</u>						
104055- Tax Stabilization-Police	1,801,517	2,976,064	1,194,145	1,221,610	1,249,707	Yes
110065- Police Capital Expenditures	1,183,569	1,332,398	1,660,392	1,698,581	1,737,648	Yes
112029- Provision for Vacation Liability	1,577,086	1,609,527	1,646,546	1,684,417	1,723,159	Yes
112225- Police Rewards	205,415	179,229	193,351	197,798	202,347	Yes
Sub-total Police Reserves	4,767,587	6,097,218	4,694,434	4,802,406	4,912,861	
<u>Farmers Market</u>						
104006- Hamilton Farmers Market Reserve	120,717	71,918	109,409	100,592	106,745	Yes
Sub-total Farmers Market	120,717	71,918	109,409	100,592	106,745	
<u>Public Works Reserves</u>						
<u>Cemeteries' Reserves</u>						
104105- Cemetery Niche Reserve	157,783	119,360	117,160	91,587	97,093	Yes
Sub-total Cemeteries' Reserves	157,783	119,360	117,160	91,587	97,093	
<u>Facilities</u>						
108012- Tim Hortons Field Capital Reserve	53,347	59,030	83,146	107,817	133,056	Yes
108039- General Facility Capital Reserve	117,307	127,985	130,928	133,939	137,020	Yes
108046- RCMP Lease-Capital Replacement	1,206,986	1,314,655	1,351,613	1,439,647	1,529,705	Yes
108048- YMCA & Turner Library Capital Renewal Reserve	501,516	549,198	636,900	707,583	779,893	Yes
112209- 47 Guise St Reserve	183,509	196,816	210,952	225,413	240,207	Yes
Sub-total Facilities	2,062,664	2,247,684	2,413,539	2,614,399	2,819,881	
<u>Greenspace/Parks Reserves</u>						
108037- Hamilton Beach Park Reserve	55,993	51,833	53,025	54,245	55,493	Yes
112201- General Park, Marina and Waterfront Reserve	899,111	132,444	211,838	217,196	258,079	Yes
112202- Leash Free Park Reserve	134,949	92,000	52,673	42,788	32,675	Yes
112224- Waterpark Operations Reserve	1,771,860	1,383,688	1,263,788	1,115,843	964,494	Yes
Sub-total Greenspace/Parks Reserves	2,861,913	1,659,965	1,581,324	1,430,072	1,310,741	
<u>Public Works-Other Reserves</u>						
108041- Roads, Bridges & Traffic Capital Reserve	2,043,451	2,085,485	0	0	0	Close
112203- Red Light Camera Project	6,539,993	5,715,534	5,584,231	4,776,943	3,971,657	No

**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
112205- Winter Control	3,397,334	3,467,217	3,546,963	3,628,543	3,711,999	No
112272- Energy Conservation Initiative Reserve	5,339,681	4,896,736	4,505,348	4,273,066	4,033,279	Yes
Sub-total Public Works-Other Reserves	17,320,459	16,164,972	13,636,542	12,678,552	11,716,935	
<u>Transit Reserves</u>						
108019- Transit Shelter Capital Reserve	181,041	184,765	188,534	192,380	196,304	One-Time
108025- Transit Capital Reserve	270,210	344,656	457,966	570,716	686,042	Yes
108045- Federal Public Transit Funds	62,653	63,942	15,974	16,339	16,712	One-Time
108047- Rapid Transit Capital Reserve	2,961,358	3,022,273	0	0	0	One-Time
Sub-total Transit Reserves	3,475,262	3,615,636	662,474	779,435	899,058	
<u>Waste Management Reserves</u>						
110062- Closed Landfill Reserve	1,189,207	1,249,259	1,301,985	1,357,650	1,416,628	Yes
112270- Waste Management Recycling	3,027,803	3,077,547	1,707,446	1,425,592	1,130,832	No
112271- WM Facilities-Replace\Upgrade Reserve	3,357,322	2,744,404	2,807,525	2,872,098	2,938,156	Yes
Sub-total Waste Management Reserves	7,574,332	7,071,210	5,816,956	5,655,340	5,485,616	
Sub-total Public Works Reserves	33,452,413	30,878,827	24,227,995	23,249,385	22,329,324	
PROGRAM SPECIFIC RESERVES	101,205,657	104,468,700	93,163,987	92,916,658	92,426,137	
GRAND TOTAL RESERVES	101,205,657	104,468,700	93,163,987	92,916,658	92,426,137	

Healthy & Safe Communities

*2020 Reserve Report
With 2021 - 2023
Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Healthy and Safe Communities</u>						
<u>Housing Reserves</u>						
102045- Emergency Repair Program-HHERP	174,601	339,688	271,835	207,282	141,244	One-Time
110041- Social Housing Stabilization Reserve	1,547,384	1,579,213	574,961	4,675	4,783	Yes
110052- Revolving Loan Fund Reserve-Ontario Renovates Program	420,660	465,148	526,421	209,791	0	Yes
112009- Municipal Down Payment Assistance Program	385,091	104,012	0	0	0	One-Time
112239- Federal Housing Initiatives	13,176	13,447	13,757	14,073	14,397	One-Time
112244- Social Housing Transition Reserve	113,533	115,868	51,456	0	0	One-Time
112252- Supplement/Housing Allowance Reserve	473,432	483,170	332,443	178,249	20,509	One-Time
112254- Revolving Home Ownership Reserve	1,055,072	1,332,239	0	0	0	Yes
112256- Affordable Housing Property Reserve	0	0	1,528,767	1,563,929	1,599,899	Yes
Sub-total Housing Reserves	4,182,949	4,432,785	3,299,640	2,177,999	1,780,832	
<u>Lodges</u>						
110042- Lodges Infrastructure Reserve	968,124	1,102,332	1,127,686	1,503,623	1,888,206	Yes
Sub-total Lodges	968,124	1,102,332	1,127,686	1,503,623	1,888,206	
<u>Recreation Reserves</u>						
108038- Four Pad Arena Capital Reserve	665,603	397,140	374,003	350,333	326,119	Yes
110049- Four Pad Stabilization Reserve	296,587	302,688	309,650	316,772	324,058	Yes
Sub-total Recreation Reserves	962,190	699,828	683,653	667,105	650,177	
<u>Social Services</u>						
110044- Ontario Works Stabilization Reserve	1,290,613	1,317,088	998,038	1,020,993	1,045,476	Yes
112214- Social Services Initiative Fund	17,702	18,066	18,483	18,908	19,343	One-Time
112218- Early Years System Reserve	688,677	702,844	3,541,094	3,410,124	2,274,757	One-Time
Sub-total Social Services	1,996,993	2,037,998	4,557,615	4,450,025	3,339,576	
Sub-total Healthy and Safe Communities	8,110,256	8,272,943	9,668,594	8,798,752	7,658,791	
GRAND TOTAL RESERVES	8,110,256	8,272,943	9,668,594	8,798,752	7,658,791	

City of Hamilton 2020 Reserve Report

Reserve Name: 102045- Emergency Repair Program-HHERP
Reserve Number: 102045
Date Established: 2001
Source of Funds: From the consolidation of the Hamilton Assistance Rehabilitation Program (HARP)
Purpose: Provide emergency funding for repairs for housing located in urban areas.
Target Balance: N/A - One-Time Funding

Comments: This reserve was initially approved by Council in 2001 for emergency repairs for housing located in urban areas. The program was not implemented and since that time had been gathering interest.

The June 9, 2014 Emergency and Community Services Committee approved (Report CS11017(d)) that funding in this reserve be used for emergency home repairs of up to \$5,000 for Ontario Works and Ontario Disability Support Program (ODSP) homeowners. This program is a component of the City's Ontario Renovates Program and was launched in November 2015.

January 17 2019, Council approved Report HSC19001 to add accessibility modifications for low income homeowners as required in accordance with current community needs, current repair costs, and the funds available for the program to the Emergency Repair Program, as well as increasing the maximum grant amount to \$10,000.

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	170,865	174,601	339,688	271,835	207,282
Add					
Interest Earned	3,736	7,020	6,953	5,447	3,962
Transfer from Reserve 112009	0	285,091	5,194	0	0
	3,736	292,111	12,147	5,447	3,962
Less					
Emergency Home Repairs	0	127,024	80,000	70,000	70,000
	0	127,024	80,000	70,000	70,000
Ending Balance	174,601	339,688	271,835	207,282	141,244

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110041- Social Housing Stabilization Reserve
Reserve Number: 110041
Date Established: April 22, 2015 FCS14047(b)
Source of Funds: Year end Operating Surpluses in Social Housing Program
Purpose: To provide development charge exemptions for affordable housing.
Target Balance: N/A
Comments: Purpose revised as part of FCS17060(b)
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,626,302	1,547,384	1,579,213	574,961	4,675
Add					
Interest Earned	51,777	31,829	24,492	6,590	108
	51,777	31,829	24,492	6,590	108
Less					
2020 Recover DC Exemptions (Project Id-2051580510)		0	0	448,427	0
Habitat for Humanity	130,695	0	3,441	0	0
OPHI Rental Housing	0	0	576,876	576,876	0
	130,695	0	1,028,744	576,876	0
Ending Balance	1,547,384	1,579,213	574,961	4,675	4,783

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110052- Revolving Loan Fund Reserve-Ontario Renovates Program

Reserve Number: 110052

Date Established: May 27th, 2015 - CES15019

Source of Funds: Conditional Loan Repayments

Purpose: As per the Administration Agreement with the Province, repayments made through the Ontario Renovates Program are to be reinvested into new Ontario Renovates projects unless otherwise directed by the Ministry of Municipal Affairs & Housing. As such, the Ministry has requested the creation and maintenance of a dedicated reserve account, established from repayments from recipients of the Ontario Renovates program who are required to pay back the loan. The funds from this account are to be used to fund future Ontario Renovates projects.

Target Balance: N/A

Comments: Must be used for the Ontario Renovates Program.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	280,074	420,660	465,148	526,421	209,791
Add					
Interest Earned	8,895	8,704	11,273	8,370	2,385
Loan Repayments	131,691	35,784	50,000	50,000	50,000
	140,586	44,488	61,273	58,370	52,385
Less					
Investments Ontario Renovates - Housing	0	0	0	375,000	262,176
	0	0	0	375,000	262,176
Ending Balance	420,660	465,148	526,421	209,791	0

City of Hamilton 2020 Reserve Report

Reserve Name: 112009- Municipal Down Payment Assistance Program

Reserve Number: 112009

Date Established: May 24th, 2006 SSC06012

Source of Funds: The program is sustainable through repayments which are reinvested into a revolving loan fund to be used to provide down payment assistance for other eligible households.

Purpose: To deliver a Municipal Down Payment Assistance Program, identical to the IAH-E Home ownership Component, and administered in accordance with the program guidelines.

Target Balance: N/A - One-Time Funding

Comments: In August 2018, the reserve was repurposed into a Municipal Down Payment Assistance Program identical to the IAH-E program, and shares the pool of eligible applicants. Assistance is provided in the form of a 20-year forgivable loan in the maximum amount of 10% of the purchase price. If the participant no longer meets the program requirements prior to 20 years, the loan is repaid to the City of Hamilton along with a percentage of the capital gains. These funds are deposited back into the Revolving Loan Fund to provide assistance for other eligible households. With changes in the housing market it is recommended that the General Manager of Healthy and Safe Communities Department be authorized to review and amend the maximum purchase price and maximum household income level or the MDPAP a minimum of every three years. The reserve was not spent in 2018 for the Municipal Down Payment Assistance Program due to housing market conditions relative to the program criteria. Prefer to hold longer to enable down payment assistance for qualifying households purchasing social housing single detached units being sold as part of long term strategic portfolio management.

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	375,532	385,091	104,012	0	0
Add					
Interest Earned	9,559	4,012	1,182	0	0
	<u>9,559</u>	<u>4,012</u>	<u>1,182</u>	<u>0</u>	<u>0</u>
Less					
Trillium Payment	0	0	100,000	0	0
Transfer to reserve 102045	0	285,091	5,194	0	0
	<u>0</u>	<u>285,091</u>	<u>105,194</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>385,091</u>	<u>104,012</u>	<u>0</u>	<u>0</u>	<u>0</u>

City of Hamilton 2020 Reserve Report

Reserve Name: 112239- Federal Housing Initiatives

Reserve Number: 112239

Date Established: April 25, 2007 FCS07050

Source of Funds: One-time unconditional Federal Affordable Housing Funds that are flowing through the Province of Ontario

Purpose: Initially the Province stated that the funds were to be used for Affordable Housing which includes a broad range of housing and homelessness programming based on local need.

Target Balance: N/A - One-Time Funding

Comments: Under Bill C 48, the Federal Government released financial commitments relating to affordable housing and transit to the Provinces. The 2007 provincial Budget, announced the commitment to Ontario municipalities (DOORS). Report (ECS08007) transferred half of the \$6,580,000 to Emergency Capital (112248) and the remainder to be used for housing and homelessness related programs. Report ECS08007 delegated responsibility for approving DOOR funding to the General Manager of Community Services. The funding has been directed to the implementation of the Blueprint for Emergency Shelter Services per Report CS09015(a). Report CS09015(b) will use the funds on an interim basis for Emergency Shelter Services. Report CS13017(a) approved one-time funding in 2014 for the food banks and the YWCA Transitional Housing Program. The remaining balance was held in reserve for 2015 pending decisions regarding the 2015 Community Homelessness Prevention Initiative (CHPI) allocations. At the January 19, 2015 Emergency and Community Services Committee meeting, a recommendation was approved for \$757,950 in one-time transitional funding for 6 programs from April 1, 2015 to March 31, 2016. At the May 25, 2015 Emergency and Community Services Committee meeting, the recommendation was approved to cover the cost of 15 additional temporary beds and mobile case management in the women's shelter system through provincial (CHPI) funding. Cost will be confirmed in the fall of 2015 after completing a Call for Applications for the service. Further, CS13051(b) directed staff to conduct a CFA for mobile case management and temporary emergency shelter services for single women. These were to be funded from Reserve Account 112239 and the Community Homelessness Prevention Initiative. Consistent with the reserve's purpose, remaining funds in this reserve can be used to cover any potential overspending in the CHPI and related Housing Stability Benefit component of CHPI. HSC18050 Rapid Re-Housing Program (Hotel) Housing Allowances was approved and funding for this program is in the amount of \$358K.

Sustainable: One-Time

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		367,887	13,176	13,447	13,757	14,073
Add						
Interest Earned		3,289	271	310	316	324
		3,289	271	310	316	324
Less						
Delivery of Rapid Re-Housing	HSC18050	358,000	0	0	0	0
		358,000	0	0	0	0
Ending Balance		13,176	13,447	13,757	14,073	14,397

City of Hamilton 2020 Reserve Report

Reserve Name: 112244- Social Housing Transition Reserve

Reserve Number: 112244

Date Established: 2001

Source of Funds: Federal Government Contribution

Purpose: To cover costs associated with the download of housing to Service Manager. It is to cover equipment purchase, office space, supplies and other administrative costs incurred.

Target Balance: N/A - One-Time Funding

Comments: In the past, the funds have been used to fund the administration of Social Housing Projects In Difficulty, such as First Place. In April 2013, the Province allocated \$208,425 in unbudgeted funding for housing related costs at the discretion of the municipality. This funding was transferred to this reserve. Council approved the development and purchase of a software program for social housing (CS13033), in collaboration with other Municipal Service Managers. The reserve will be closed after disbursement of funds.

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	110,715	113,533	115,868	51,456	0
Add					
Interest Earned	2,818	2,335	1,903	585	0
	2,818	2,335	1,903	585	0
Less					
Housing Collaborative Initiative	0	0	66,315	52,041	0
	0	0	66,315	52,041	0
Ending Balance	113,533	115,868	51,456	0	0

City of Hamilton 2020 Reserve Report

Reserve Name: 112252- Supplement/Housing Allowance Reserve

Reserve Number: 112252

Date Established: March 11,2009 CS09023

Source of Funds: Federal Funding and the Hamilton Future Fund.

Purpose: To provide rent supplement or housing allowances for low income households. This reserve was one time funding for a five year period commencing October 2008 and ending October 2013.

Target Balance: N/A - One-Time Funding

Comments: From 2013-2018, the rent supplement and housing allowance program will be funded through the federal/provincial investment in Affordable Housing (IAH) Program. The remaining funding in this reserve is being used to increase the number of households receiving rent supplements (OCHAP and Commercial) and housing allowances initially from 450 to 475 households in 2014.

At the June 9, 2014 Emergency and Community Services Committee (Report CS11017(d)), it was approved that the balance of the unallocated funding be utilized to support housing allowances for Housing First initiatives, to transition over housed social housing tenants to move into units more appropriate to their needs, emergency situations where there are spikes in homelessness which require rapid housing response and to cover any pressures to existing rent supplement/housing allowance programs.

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	461,680	473,432	483,170	332,443	178,249
Add					
Interest Earned	11,752	9,738	9,273	5,806	2,260
	11,752	9,738	9,273	5,806	2,260
Less					
Rent supplements	0	0	160,000	160,000	160,000
	0	0	160,000	160,000	160,000
Ending Balance	473,432	483,170	332,443	178,249	20,509

City of Hamilton 2020 Reserve Report

Reserve Name: 112254- Revolving Home Ownership Reserve

Reserve Number: 112254

Date Established: Sept 16,2009 CS09060(d)

Source of Funds: Provincial and Federal governments

Purpose: Funds are to be used to offer down payment assistance to qualified first time buyers of residential homes. The criteria is outlined in the Canada Ontario Affordable Housing Program Home Ownership Program and the Investment in Affordable Housing (IAH) Home Ownership Program.

Target Balance: \$200,000 Excess funds used for down payment assistance program.

Comments: This is a revolving plan and is dependent upon funding from the repayment of existing loans where the property is sold before the 20 year forgiveness window is reached. The reserve funding will be reinvested in down payment assistance opportunities for new applicants to the program. Staff will review the existing program guidelines with a view to adjusting eligibility criteria relating to income thresholds, house price threshold, and whether any geographic targeting is warranted. Launch of program for new applicants is anticipated in 2018.

\$746,000 was spent between January 1, 2018 and March 31, 2019 for another iteration of the Down Payment Assistance Program. Prefer to hold longer to enable down payment assistance for qualifying households purchasing social housing single detached units being sold as part of long term strategic portfolio management.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	637,492	1,055,072	1,332,239	0	0
Add					
Interest Earned	18,188	22,543	15,147	0	0
Repayment of loans by participants	816,992	254,624	300,000	300,000	300,000
	835,180	277,167	315,147	300,000	300,000
Less					
Down Payment Assistance	417,600	0	582,386	300,000	300,000
HSC20032(a)	0	0	1,065,000	0	0
	417,600	0	1,647,386	300,000	300,000
Ending Balance	1,055,072	1,332,239	0	0	0

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112256- Affordable Housing Property Reserve
Reserve Number: 112256
Date Established: May 13, 2019 (PED17219)
Source of Funds: Net proceeds from sale of properties identified for affordable housing.
Purpose: For use exclusively for new affordable housing development purposes, and all costs related to due diligence, and implementing strategies outlined.
Target Balance: N/A
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	0	0	0	1,528,767	1,563,929
Add					
Interest Earned	0	0	17,381	35,162	35,970
Sale of Lands	0	0	5,000,000	2,500,000	0
	0	0	5,017,381	2,535,162	35,970
Less					
Disposition costs	0	0	2,100,000	2,500,000	0
Affordable Rental Housing	0	0	1,388,614	0	0
	0	0	3,488,614	2,500,000	0
Ending Balance	0	0	1,528,767	1,563,929	1,599,899

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110042- Lodges Infrastructure Reserve
Reserve Number: 110042
Date Established: April 8, 2015 GIC 15-004
Source of Funds: Annual Contribution from Operating Budget
Purpose: Infrastructure replacement and improvements for both Wentworth and Macassa Lodges.
Target Balance: To be Determined
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	198,792	968,124	1,102,332	1,127,686	1,503,623
Add					
Contribution from Current	0	750,000	750,000	750,000	750,000
Interest Earned	20,950	16,743	25,354	25,937	34,583
From Operating Budget	750,000	0	0	0	0
	770,950	766,743	775,354	775,937	784,583
Less					
Capital Financing	0	632,535	750,000	400,000	400,000
Capital Closing - 2019	1,617	0	0	0	0
	1,617	632,535	750,000	400,000	400,000
Ending Balance	968,124	1,102,332	1,127,686	1,503,623	1,888,206

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108038- Four Pad Arena Capital Reserve
Reserve Number: 108038
Date Established: 2005
Source of Funds: Contributions from Operating Fund.
Purpose: To fund capital repairs at the Four Pad Arena
Target Balance: To Be Reviewed
Comments: Annual contributions were initially set at \$75,000 per year, increased to \$100,000 per year effective in 2009. Further increased to \$125,000 for 2011 and onward per agreement with Hamilton Arena Partners (HAP). Annual contribution amount has since returned to \$100,000 per year again. In 2020 the annual contribution amount was reduced to \$75,000 and for 2021 the annual contribution amount returned to the original \$75,000 per year.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	728,576	665,603	397,140	374,003	350,333
Add					
Interest Earned	16,543	13,442	8,768	8,235	7,691
Provision for Capital Replacement	106,280	75,000	75,000	75,000	75,000
	122,823	88,442	83,768	83,235	82,691
Less					
Capital Expenditures	185,796	106,905	106,905	106,905	106,905
Tfr To Capital Frm Reserve	0	250,000	0	0	0
	185,796	356,905	106,905	106,905	106,905
Ending Balance	665,603	397,140	374,003	350,333	326,119

City of Hamilton 2020 Reserve Report

Reserve Name: 110049- Four Pad Stabilization Reserve
Reserve Number: 110049
Date Established: 2005
Source of Funds: Annual Surpluses from Quad Pad Operations
Purpose: To Offset future budget shortfalls
Target Balance: \$250,000 plus accumulated interest.

Comments: Annual contributions are made prior to any operating surpluses are distributed to the City of Hamilton and Hamilton Arena Partners. Annual contributions are not to surpass \$30,000 and the fund threshold is set at \$250,000. Threshold of \$250,000 has been achieved as of 2011 and no further contributions have been made. Facility Management Review Team (FMRT) have started discussions about increasing the contribution threshold in light of the current financial environment.

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	289,225	296,587	302,688	309,650	316,772
Add					
Interest Earned	7,362	6,101	6,962	7,122	7,286
	<u>7,362</u>	<u>6,101</u>	<u>6,962</u>	<u>7,122</u>	<u>7,286</u>
Ending Balance	<u>296,587</u>	<u>302,688</u>	<u>309,650</u>	<u>316,772</u>	<u>324,058</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110044- Ontario Works Stabilization Reserve
Reserve Number: 110044
Date Established: 2004 (FCS04053)
Source of Funds: Provincial Grant Payments Variances
Purpose: To provide sufficient flexibility and protection against recession driven caseload fluctuations and related additional administrative costs and any subsidy adjustments for prior periods not covered in the annual approved budgets.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,258,575	1,290,613	1,317,088	998,038	1,020,993
Add					
Interest Earned	32,038	26,475	30,950	22,955	24,483
	32,038	26,475	30,950	22,955	24,483
Less					
SDMT Bank Variance	0	0	350,000	0	0
	0	0	350,000	0	0
Ending Balance	1,290,613	1,317,088	998,038	1,020,993	1,045,476

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112214- Social Services Initiative Fund
Reserve Number: 112214
Date Established: 2006
Source of Funds: Seed funding from Provincial One-time Grant
Purpose: To fund urgent temporary/finite program requirements (e.g.. Emergency Shelter) and recommendations from Poverty Roundtable.
Target Balance: N/A - One-Time Funding
Comments: Mitigation option to assist with Provincial Funding shortfalls
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	17,263	17,702	18,066	18,483	18,908
Add					
Interest Earned	439	364	417	425	435
	439	364	417	425	435
Ending Balance	17,702	18,066	18,483	18,908	19,343

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112218- Early Years System Reserve

Reserve Number: 112218

Date Established: July 11th, 2007 (ESC07055)

Source of Funds: Provincial Best Start Funding (2005/06)

Purpose: The Early Years System Reserve (previously titled the Best Start Initiative Reserve) will support the transition of the early years system from the previous Best Start Initiative to the new Ontario Early Years Child and Family Centre (OEYCFC) system. It will sustain and build upon the momentum developed by the Hamilton Best Start Network, with a specific focus on the priorities established in the Early Years Community Plan and the priorities that will support the new OEYCFC system.

Target Balance: To Be Reviewed

Comments:

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	3,295,158	688,677	702,844	3,541,094	3,410,124
Add					
Interest Earned	29,519	14,167	48,250	79,030	64,633
Municipal Contribution 2020	0	0	3,000,000	0	0
	29,519	14,167	3,048,250	79,030	64,633
Less					
Fund Best Start Initiatives	0	0	210,000	210,000	210,000
785 Britannia Ave Purchase	2,136,000	0	0	0	0
Forecasted administrative cost for Provincial changes	0	0	0	0	990,000
Ancaster Arts Centre Children's Space	500,000	0	0	0	0
	2,636,000	0	210,000	210,000	1,200,000
Ending Balance	688,677	702,844	3,541,094	3,410,124	2,274,757

Public Health Services

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Public Health</u>						
112207- Upwind & Downwind Conference	29,533	30,141	30,834	31,543	32,268	Yes
112219- Public Health Services Reserves	278,191	283,913	290,443	297,123	303,957	One-Time
Sub-total Public Health	307,724	314,054	321,277	328,666	336,225	

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112207- Upwind & Downwind Conference
Reserve Number: 112207
Date Established: Dec 15, 2004
Source of Funds: Surplus funds from the Ministry of Environment, Environment Canada and from sponsorships & registrations.
Purpose: Residual funds from the Upwind/Downwind Conference to be used to offset costs for future conferences.
Target Balance: N/A
Comments: Conference is held every 2 years. The next Conference was scheduled for the spring of 2020, which was cancelled in response to the COVID19 pandemic.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	28,800	29,533	30,141	30,834	31,543
Add					
Interest Earned	733	608	693	709	725
	733	608	693	709	725
Ending Balance	29,533	30,141	30,834	31,543	32,268

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112219- Public Health Services Reserves
Reserve Number: 112219
Date Established: Oct 24, 2007 BOH07051
Source of Funds: None

Previously funded from surpluses of the Enhanced Hepatitis Strain Surveillance System Program. The program ended June 30, 2012.

Purpose: Public Health Services is primarily funded through the Ministry of Health and Long-Term Care at either 75% or 100% up to March 31, 2019. Funding of 70% to April 2021, and 60% thereafter. These annual budgets are capped and any excess expenditure is not subsidized. The availability of reserve funds will ensure PHS is able to provide public health programming if required outside of the traditional funding envelopes while reducing financial risks to taxpayers in the future.

Target Balance: One-Time Funding

Comments: Public Health Services is primarily funded through the Ministry of Health and Long-Term Care at either 75% or 100% up to December 31, 2019. Funding of 70% beginning January 1, 2020. These annual budgets are capped and any excess expenditure is not subsidized. The availability of reserve funds will ensure PHS is able to provide public health programming if required outside of the traditional funding envelopes while reducing financial risks to taxpayers in the future.

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	271,285	278,191	283,913	290,443	297,123
Add					
Interest Earned	6,906	5,722	6,530	6,680	6,834
	6,906	5,722	6,530	6,680	6,834
Ending Balance	278,191	283,913	290,443	297,123	303,957

Library Services

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Library Reserves</u>						
106005- Reserve For Mobile Equipment	583,559	627,977	670,815	714,473	744,473	Yes
106006- Library Collections	994,204	1,336,820	1,392,854	1,450,177	1,508,819	Yes
106007- Library General Development	1,674,491	2,106,943	2,126,898	2,226,392	2,328,174	Yes
106008- Library Major Capital Projects	1,412,282	1,346,981	1,189,365	1,225,824	1,263,121	Yes
106009- Summer Reading Program	522,688	535,265	488,266	499,496	510,984	Yes
106011- Redeployment & Training Fund	405,037	414,673	424,210	433,967	443,948	Yes
106012- Youth Programming Reserve	70,550	72,229	73,890	75,589	77,328	Yes
106013- Accessibility, Renewal and Health & Safety Reserve	1,018,624	117,642	186,728	128,898	183,588	Yes
106014- Library-Computer Reserve Fund	436,836	523,796	706,787	934,447	1,203,757	Yes
106015- Library Donations Reserve	27,282	33,209	43,488	54,617	66,002	Yes
106110- Special Gift Fund	1,888,259	1,975,831	2,003,831	2,066,831	2,134,831	One- Time
106130- K McLaren Memorial Fund	43,706	46,082	46,982	47,982	49,082	One- Time
106152- Waterdown Library Fund	49,941	51,129	52,305	53,508	54,739	One- Time
Sub-total Library Reserves	9,127,459	9,188,577	9,406,419	9,912,201	10,568,846	

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106005- Reserve For Mobile Equipment
Reserve Number: 106005
Date Established: Nov 21, 2001
Source of Funds: Contributions from Operating Fund
Purpose: To Purchase Mobile Equipment including the Bookmobile.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	539,383	583,559	627,977	670,815	714,473
Add					
Interest Earned	14,176	14,418	12,838	13,658	0
Provision for Mobile Equipment	30,000	30,000	30,000	30,000	30,000
	<u>44,176</u>	<u>44,418</u>	<u>42,838</u>	<u>43,658</u>	<u>30,000</u>
Ending Balance	<u>583,559</u>	<u>627,977</u>	<u>670,815</u>	<u>714,473</u>	<u>744,473</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106006- Library Collections
Reserve Number: 106006
Date Established: Nov 21, 2001
Source of Funds: Contributions from Operating Fund
Purpose: To smooth out the impact of Library collections purchases on the operating budget.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,011,193	994,204	1,336,820	1,392,854	1,450,177
Add					
Interest Earned	25,106	22,116	31,034	32,323	33,642
Provision for Equipment	0	25,000	25,000	25,000	25,000
Year End Surplus	0	1,000,000	0	0	0
Provision for Equipment	25,000	0	0	0	0
Capital Closing	895	0	0	0	0
	51,001	1,047,116	56,034	57,323	58,642
Less					
Valley Park Materials	0	104,500	0	0	0
Greenville Additional	0	50,000	0	0	0
Sorter Replacement	0	500,000	0	0	0
Valley Park Additional	0	50,000	0	0	0
Binbrook Materials	67,990	0	0	0	0
	67,990	704,500	0	0	0
Ending Balance	994,204	1,336,820	1,392,854	1,450,177	1,508,819

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106007- Library General Development
Reserve Number: 106007
Date Established: Nov 21, 2001
Source of Funds: Contributions from Operating Fund
Purpose: To smooth out the impact of General Development costs on the operating budget.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	916,690	1,674,491	2,106,943	2,126,898	2,226,392
Add					
Interest Earned	23,016	39,452	49,955	49,494	51,782
Printer & Copier Revenue	0	50,000	50,000	50,000	50,000
Printer revenue, mobile equipment and grounds provision	50,000	0	0	0	0
From Operating Surplus	706,285	1,000,000	0	0	0
	779,301	1,089,452	99,955	99,494	101,782
Less					
Greensville Additional	0	400,000	0	0	0
Valley Park Construction	0	160,000	0	0	0
Funds Earmarked for Printers	0	97,000	0	0	0
Logo Brand Implement	0	0	80,000	0	0
Binbrook Furniture	21,500	0	0	0	0
	21,500	657,000	80,000	0	0
Ending Balance	1,674,491	2,106,943	2,126,898	2,226,392	2,328,174

City of Hamilton 2020 Reserve Report

Reserve Name: 106008- Library Major Capital Projects
Reserve Number: 106008
Date Established: Nov 21, 2001
Source of Funds: Contributions from Operating Fund
Purpose: Provision for Library Capital Projects
Target Balance: To Be Reviewed
Comments: A portion of the proceeds from the sale of land were allocated for future capital projects.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,829,814	1,387,282	1,346,981	1,189,365	1,225,824
Add					
Interest Earned	39,750	16,858	33,384	27,459	28,297
Provision for Grounds Repair	9,000	0	0	0	0
Provision to Reserve	0	9,000	9,000	9,000	9,000
Year End Surplus	0	1,333,841	0	0	0
Capital Closing	3,718	0	0	0	0
	52,468	1,359,699	42,384	36,459	37,297
Less					
New Carlisle Branch	0	750,000	200,000	0	0
Valley Park Additional	0	400,000	0	0	0
Greensville Additional	0	100,000	0	0	0
New Library Greensville	0	150,000	0	0	0
Binbrook Library Branch	470,000	0	0	0	0
	470,000	1,400,000	200,000	0	0
Ending Balance	1,412,282	1,346,981	1,189,365	1,225,824	1,263,121

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106009- Summer Reading Program
Reserve Number: 106009
Date Established: Nov 21, 2001
Source of Funds: Contributions from Operating Fund
Purpose: Used as a Working fund for the Summer Reading Program
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	507,913	522,688	535,265	488,266	499,496
Add					
Interest Earned	12,937	12,437	13,001	11,230	11,488
Capital Closing	1,838	140	0	0	0
	14,775	12,577	13,001	11,230	11,488
Less					
Emergent Readers Project	0	0	60,000	0	0
	0	0	60,000	0	0
Ending Balance	522,688	535,265	488,266	499,496	510,984

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106011- Redeployment & Training Fund
Reserve Number: 106011
Date Established: Nov 21, 2001
Source of Funds: OMERS Contribution Holiday Savings
Purpose: Created to offset employee related restructuring costs due to amalgamation
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	394,982	405,037	414,673	424,210	433,967
Add					
Interest Earned	10,055	9,636	9,537	9,757	9,981
	<u>10,055</u>	<u>9,636</u>	<u>9,537</u>	<u>9,757</u>	<u>9,981</u>
Ending Balance	<u>405,037</u>	<u>414,673</u>	<u>424,210</u>	<u>433,967</u>	<u>443,948</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106012- Youth Programming Reserve
Reserve Number: 106012
Date Established: 2004
Source of Funds: Unexpended year end balances that were received by way of donation or grant for the Youth Program.
Purpose: Fund youth programs subject to the terms specified by the said donation or grant.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	82,908	70,550	72,229	73,890	75,589
Add					
Interest Earned	2,110	1,679	1,661	1,699	1,739
	2,110	1,679	1,661	1,699	1,739
Less					
Youth Services Renewal	14,468	0	0	0	0
	14,468	0	0	0	0
Ending Balance	70,550	72,229	73,890	75,589	77,328

Board Dec 2015

City of Hamilton 2020 Reserve Report

Reserve Name: 106013- Accessibility, Renewal and Health & Safety Reserve
Reserve Number: 106013
Date Established: November 15, 2006 - HPL Board
Source of Funds: Annual Contribution From The Operating Budget
Purpose: Fund Renovations To Branches Related To Accessibility, Renewal Or Health & Safety Issues.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	974,122	1,018,624	117,642	186,728	128,898
Add					
Interest Earned	24,320	24,233	4,086	7,170	4,690
Capital Enhancement Account Surplus	0	94,785	50,000	50,000	50,000
Provisions	0	0	85,000	85,000	100,000
Capital Enhancement Account Surplus	95,182	0	0	0	0
	119,502	119,018	139,086	142,170	154,690
Less					
Greensville	0	295,000	0	0	0
Valley Park	0	725,000	0	0	0
Central Atrium Staircase Lights	0	0	70,000	0	0
Mount Hope	0	0	0	200,000	100,000
Mount Hope Feasibility Study	75,000	0	0	0	0
	75,000	1,020,000	70,000	200,000	100,000
Ending Balance	1,018,624	117,642	186,728	128,898	183,588

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106014- Library-Computer Reserve Fund
Reserve Number: 106014
Date Established: Dec 8, 2010 Hamilton Public Library Board
Source of Funds: Unused Operating Funds for Computer Purchases. Annual contribution from Operating Budget.
Purpose: To Maximize the Libraries ability to keep up with changes in Technology and Usage by being flexible in the replacement schedule and replacing equipment at the end of its useful life rather than a fixed replacement schedule.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	642,308	436,836	523,796	706,787	934,447
Add					
Interest Earned	10,563	10,821	13,991	18,660	24,310
Surplus	0	152,139	145,000	145,000	145,000
Budget Transfer	0	24,000	24,000	64,000	100,000
Account Surplus Transfer	173,050	0	0	0	0
Capital Closing	915	0	0	0	0
	184,528	186,960	182,991	227,660	269,310
Less					
Greenville	0	50,000	0	0	0
Valley PArk	0	50,000	0	0	0
Radio Frequency Identification	390,000	0	0	0	0
	390,000	100,000	0	0	0
Ending Balance	436,836	523,796	706,787	934,447	1,203,757

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106015- Library Donations Reserve
Reserve Number: 106015
Date Established: December 21, 2016 (HPL Board)
Source of Funds: Undesignated donations received annually
Purpose: The establishment of a donations reserve fund will enable the Library to better manage the way it utilizes cash donations.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	23,779	27,282	33,209	43,488	54,617
Add					
Interest Earned	605	649	279	1,129	1,385
Donations	2,898	5,278	10,000	10,000	10,000
	3,503	5,927	10,279	11,129	11,385
Ending Balance	27,282	33,209	43,488	54,617	66,002

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106110- Special Gift Fund
Reserve Number: 106110
Date Established: 2017
Source of Funds: Donations
Purpose: Branch Improvements
Target Balance:
Comments: This Reserve was previously classified as a Trust, but did not meet the definition of a Trust under PSAB definition. This Reserve was set up as a result of external audit recommendation.
Sustainable: One- Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,900,425	1,888,259	1,975,831	2,003,831	2,066,831
Add					
Interest Earned	88,721	6,712	8,000	8,000	8,000
Investments	0	107,862	75,000	80,000	85,000
	88,721	114,574	83,000	88,000	93,000
Less					
HCF Administration Fees	25,887	27,002	25,000	25,000	25,000
Fundraising Strategy	0	0	30,000	0	0
Dundas Renovations	75,000	0	0	0	0
	100,887	27,002	55,000	25,000	25,000
Ending Balance	1,888,259	1,975,831	2,003,831	2,066,831	2,134,831

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106130- K McLaren Memorial Fund
Reserve Number: 106130
Date Established: 2017
Source of Funds: Donations
Purpose: Staff training and development
Target Balance:
Comments: This Reserve was previously classified as a Trust, but did not meet the definition of a Trust under PSAB definition. This Reserve was set up as a result of external audit recommendation.
Sustainable: One- Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	42,095	43,706	46,082	46,982	47,982
Add					
Interest Earned	2,367	3,170	1,700	1,800	1,900
	2,367	3,170	1,700	1,800	1,900
Less					
HCF Admin Fees	756	794	800	800	800
	756	794	800	800	800
Ending Balance	43,706	46,082	46,982	47,982	49,082

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 106152- Waterdown Library Fund
Reserve Number: 106152
Date Established: 2017
Source of Funds: Donations
Purpose: Waterdown branch improvements
Target Balance:
Comments: This Reserve was previously classified as a Trust, but did not meet the definition of a Trust under PSAB definition. This Reserve was set up as a result of external audit recommendation.
Sustainable: One- Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	48,701	49,941	51,129	52,305	53,508
Add					
Interest Earned	1,240	1,188	1,176	1,203	1,231
	<u>1,240</u>	<u>1,188</u>	<u>1,176</u>	<u>1,203</u>	<u>1,231</u>
Ending Balance	<u>49,941</u>	<u>51,129</u>	<u>52,305</u>	<u>53,508</u>	<u>54,739</u>

Planning & Development

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Planning & Development Reserves</u>						
<u>Airport Reserves</u>						
108043- Airport Capital Reserve	588,447	933,447	716,202	720,568	725,034	Yes
112217- Airport Joint Marketing Reserve Fund	284,370	455,311	139,787	228,980	320,224	Yes
Sub-total Airport Reserves	872,817	1,388,758	855,989	949,548	1,045,258	
<u>Culture Reserve</u>						
104080- Reserve For Various Museums	359,194	370,784	379,312	398,151	422,481	Yes
108044- Public Art Reserve	1,379,905	1,600,777	1,254,236	682,252	142,630	Yes
108049- Downtown Public Art	52,581	51,216	1,819	1,860	1,903	Yes
Sub-total Culture Reserve	1,791,680	2,022,777	1,635,367	1,082,263	567,014	
<u>Development Related Reserves</u>						
100045- Services for New Subdivisions	3,880,690	3,960,516	4,051,608	4,144,795	4,240,125	Yes
108042- Red Hill Business Park Reserve	2,423,998	2,716,371	1,198,571	1,226,138	1,254,339	One-Time
110060- Shovel Ready Industrial Land Reserve	3,532,440	2,993,790	2,152,297	2,201,800	2,252,441	One-Time
110086- Development Fees Stabilization	9,728,525	11,772,915	12,043,692	12,320,697	12,604,073	Yes
117012- Developer Deposits - Roads (SC)	987,181	1,007,487	20,773	21,251	21,740	One- Time
Sub-total Development Related Reserves	20,552,834	22,451,079	19,466,941	19,914,681	20,372,718	
<u>Downtown/BIA's/Heritage Reserves</u>						
100005- Revolving Fund-Historic Properties	449,578	458,826	469,379	480,175	491,219	Yes
102047- Community Heritage Program Reserve	97,450	97,450	69,412	41,353	12,649	One-Time
102048- Main Street Program Reserve	1,280,607	1,306,948	477,233	242,490	0	Yes
102049- Hamilton Community Heritage Fund	100,884	100,512	48,928	46,732	44,487	Yes
108036- Downtown Hamilton Capital Program	1,419,168	1,718,159	1,403,651	1,334,785	1,264,336	Yes
112229- Commercial Property Improvement Grant (C.P.I.G.) Reserve	326,818	333,540	290,637	216,401	140,458	Yes
Sub-total Downtown/BIA's/Heritage Reserves	3,674,505	4,015,435	2,759,240	2,361,936	1,953,149	
<u>Economic Development</u>						
112221- Economic Development Investment Reserve	1,428,718	1,553,021	1,072,875	1,036,862	696,569	Yes
112231- Conventions/Sports Events Reserve	595,357	777,353	901,945	975,793	1,058,421	Yes
Sub-total Economic Development	2,024,075	2,330,374	1,974,820	2,012,655	1,754,990	
<u>Planning-Other Reserves</u>						
100035- Property Purchases	9,504,988	10,232,116	10,572,158	10,920,020	11,275,884	Yes
100051- OPA 28 Fee Reserve	-2,686,904	-2,177,498	-1,721,830	-1,255,682	-778,813	One- Time
108021- Parking Capital Reserve	7,423,710	7,961,299	7,879,405	8,395,250	8,948,248	Yes
115085- HMPS Cash in Lieu of Parking Reserve	656,497	670,001	685,411	701,175	717,302	Yes
Sub-total Planning-Other Reserves	14,898,291	16,685,918	17,415,144	18,760,763	20,162,621	
Sub-total Planning & Development Reserves	43,814,202	48,894,341	44,107,501	45,081,846	45,855,750	
GRAND TOTAL RESERVES	43,814,202	48,894,341	44,107,501	45,081,846	45,855,750	

City of Hamilton 2020 Reserve Report

Reserve Name: 108043- Airport Capital Reserve
Reserve Number: 108043
Date Established: Feb 28, 2007 PED07077
Source of Funds: City's percentage of revenues collected from the John C. Munro Hamilton International Airport (HIA) as per Section 4.04 of the City of Hamilton/Tradeport Airport Lease Agreement.
Purpose: Offset City's share of Airport Capital Costs that are cost shared as required as part of City of Hamilton/Tradeport Airport Lease Agreement.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	789,980	588,497	933,447	716,202	720,568
Add					
Interest Earned	24,333	19,169	18,755	16,336	16,436
Rental Revenue	416,338	457,751	371,970	300,000	300,000
	440,671	476,920	390,725	316,336	316,436
Less					
TradePort Agreement	0	131,970	327,970	131,970	131,970
TradePort/Vantage Counter Proposal	0	0	100,000	0	0
Forecasted Project Funding	0	0	180,000	180,000	180,000
Zoning	235,404	0	0	0	0
GM1901	406,800	0	0	0	0
	642,204	131,970	607,970	311,970	311,970
Ending Balance	588,447	933,447	716,202	720,568	725,034

City of Hamilton 2020 Reserve Report

Reserve Name: 112217- Airport Joint Marketing Reserve Fund
Reserve Number: 112217
Date Established: Feb 28, 2007 PED07077
Source of Funds: City's percentage of revenues collected from the John C. Munro Hamilton International Airport (HIA) as per Section 4.04 of the City of Hamilton/Tradeport Airport Lease Agreement.
Purpose: Offset the City's Share of Marketing Costs related to Airport Promotion.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	380,664	284,370	455,311	139,787	228,980
Add					
Interest Earned	12,531	8,357	6,766	4,193	6,244
Rental Revenue HIA	148,796	162,584	133,990	85,000	85,000
	161,327	170,941	140,756	89,193	91,244
Less					
Joint Marketing Initiatives	0	0	456,280	0	0
Joint Marketing Initiatives- 2018	PED18110 155,861	0	0	0	0
Joint Marketing Initiatives- 2019, 2020	PED18110 101,760	0	0	0	0
	257,621	0	456,280	0	0
Ending Balance	284,370	455,311	139,787	228,980	320,224

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 104080- Reserve For Various Museums
Reserve Number: 104080
Date Established: 1996
Source of Funds: Donations
Purpose: Monitor activity for all Museums in one reserve.
Target Balance: To Be Reviewed
Comments: The funds in this reserve represent donations for designated purposes.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	326,701	359,194	370,784	379,312	398,151
Add					
Interest Earned	8,594	7,441	8,528	8,839	9,330
Museum Revenues/Donations	23,899	4,149	0	10,000	15,000
	32,493	11,590	8,528	18,839	24,330
Ending Balance	359,194	370,784	379,312	398,151	422,481

City of Hamilton 2020 Reserve Report

Reserve Name: 108044- Public Art Reserve

Reserve Number: 108044

Date Established: April 24, 2006 ECS07008

Source of Funds: Budgeted annual contribution from the Operating Budget.
 Initial investment came from existing downtown projects.

Purpose: Budgeted contribution is allocated annually to capital projects for public art expenditures.

Target Balance: To Be Reviewed

Comments:

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,177,480	1,379,905	1,600,777	1,254,236	682,252
Add					
Interest Earned	31,425	30,989	32,459	22,016	9,378
From Operating	171,000	171,000	171,000	171,000	171,000
Project Closings	0	18,883	0	0	0
	202,425	220,872	203,459	193,016	180,378
Less					
Hamilton the Elec City, Ancaster, William Connell, Dundas Library, Pipline Trail	0	0	550,000	0	0
Andrew Warburn, Vincent Massey Park	0	0	0	125,000	0
Desjardin Canal Bridge	0	0	0	100,000	60,000
Kenilworth Avenue N. Pipeline Trail	0	0	0	100,000	0
King St. Parkette at Queenston Road	0	0	0	200,000	0
West Hamilton	0	0	0	90,000	0
William Connell Park	0	0	0	150,000	0
Binbrook, Ham Public Library	0	0	0	0	85,000
Hamilton Public Library-Dundas Branch	0	0	0	0	75,000
Johnson Tew Park Arboretum	0	0	0	0	250,000
Sam Lawrence Park	0	0	0	0	125,000
Vincent Massey Park	0	0	0	0	125,000
	0	0	550,000	765,000	720,000
Ending Balance	1,379,905	1,600,777	1,254,236	682,252	142,630

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108049- Downtown Public Art
Reserve Number: 108049
Date Established: Feb 22, 2012 FCS12015
Source of Funds: The new expanded Downtown Hamilton Community Improvement Project Area (CIPA) is exempted dollar for dollar (up to a max of 10% of the calculated Development Charge(DC), with an annual limit of \$250K) from DC's, with the exemption being applied after any and all other credits and exemptions have been applied.
Purpose:
Target Balance: Reserve Ceiling \$1 million.
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	56,576	52,581	51,216	1,819	1,860
Add					
Interest Earned	-12,692	-1,365	603	41	43
From Development Charges-Deferral Agreements	8,697	0	0	0	0
	-3,995	-1,365	603	41	43
Less					
Summers Lane	0	0	50,000	0	0
	0	0	50,000	0	0
Ending Balance	52,581	51,216	1,819	1,860	1,903

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 100045- Services for New Subdivisions
Reserve Number: 100045
Date Established: 1964
Source of Funds: Sale of 1 foot (0.3 metres) reserves.
Purpose: To finance City's share of services in subdivisions for installation of roads, catch basins, curbs and walks, fencing , trees, street lighting.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	3,784,357	3,880,690	3,960,516	4,051,608	4,144,795
Add					
Interest Earned	96,333	79,826	91,092	93,187	95,330
	96,333	79,826	91,092	93,187	95,330
Ending Balance	3,880,690	3,960,516	4,051,608	4,144,795	4,240,125

City of Hamilton 2020 Reserve Report

Reserve Name: 108042- Red Hill Business Park Reserve
Reserve Number: 108042
Date Established: May 24, 2006 FCS06042
Source of Funds: Provincial Contribution of \$20 million in 2006
 Contribution from Development Charges
Purpose: To facilitate servicing and expansion of the Red Hill Business Park. Opens up 690 acres for development.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	6,827,671	2,423,998	2,716,371	1,198,571	1,226,138
Add					
Interest Earned	89,789	47,534	44,510	27,567	28,201
Capital Closing	0	414,599	0	0	0
	89,789	462,133	44,510	27,567	28,201
Less					
68 Trinity Churd Rd	0	169,760	0	0	0
Future Funding of Upper RHVP, Rymal, Dickenson, Dartnall	0	0	1,562,310	0	0
PED18176(a)	2,738,750	0	0	0	0
PED19093	1,330,781	0	0	0	0
PED19098	407,551	0	0	0	0
RE1800 3561850124	16,380	0	0	0	0
	4,493,462	169,760	1,562,310	0	0
Ending Balance	2,423,998	2,716,371	1,198,571	1,226,138	1,254,339

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110060- Shovel Ready Industrial Land Reserve
Reserve Number: 110060
Date Established: October, 1990
Source of Funds: Sale of Industrial Lands
Purpose: To fund the interest related to the Employment Land Bank
Target Balance: N/A - One-Time Funding
Comments: Property acquisitions for use in development of industrial parks.
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	4,326,134	3,532,440	2,993,790	2,152,297	2,201,800
Add					
Interest Earned	106,306	61,350	58,507	49,503	50,641
	106,306	61,350	58,507	49,503	50,641
Less					
Fund Shovel Ready Projects	900,000	600,000	900,000	0	0
	900,000	600,000	900,000	0	0
Ending Balance	3,532,440	2,993,790	2,152,297	2,201,800	2,252,441

City of Hamilton 2020 Reserve Report

Reserve Name: 110086- Development Fees Stabilization

Reserve Number: 110086

Date Established: Nov 21, 2001

Source of Funds: Annual operating surplus from the Planning Department, Development Engineering Division

Purpose: This reserve was established in order to minimize the impact of development fee fluctuations due to changes in economy and construction activity.

Target Balance: To Be Reviewed

Comments: In the past few years there has been approval via program enhancements items to hire and fund new temporary positions (2 years) from this reserve.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	8,333,308	9,728,525	11,772,915	12,043,692	12,320,697
Add					
Interest Earned	210,391	200,180	270,777	277,005	283,376
Operating Surplus	1,337,695	1,843,955	0	0	0
Project Closing Variance	0	18,062	0	0	0
	1,548,086	2,062,197	270,777	277,005	283,376
Less					
Fund LPAT Outside Consultants	152,869	0	0	0	0
Implementing Virtual Planning Committee Meetings	0	17,807	0	0	0
	152,869	17,807	0	0	0
Ending Balance	9,728,525	11,772,915	12,043,692	12,320,697	12,604,073

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 117012- Developer Deposits - Roads (SC)
Reserve Number: 117012
Date Established: Unknown
Source of Funds: Deposits from Developers
Purpose: To bring roads up to standard in order to accommodate new development in the former City of Stoney Creek.
Target Balance: To Be Reviewed
Comments:
Sustainable: One- Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	962,675	987,181	1,007,487	20,773	21,251
Add					
Interest Earned	24,506	20,306	11,690	478	489
	24,506	20,306	11,690	478	489
Less					
Arvin Avenue	0	0	998,404	0	0
	0	0	998,404	0	0
Ending Balance	987,181	1,007,487	20,773	21,251	21,740

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 100005- Revolving Fund-Historic Properties
Reserve Number: 100005
Date Established: December 1980
Source of Funds: Land Sales. Initially funded from the Sale of "Sandy Place" in the amount of \$100,000 as per items 13/14 of the 1st Report of the Finance Committee approved by Council December 9th, 1990.
Purpose: Originally the reserve was set up to acquire Historical Properties in accordance with an agreement dated June 25, 1976 between the Ontario Heritage Foundation and the City of Hamilton. Recently approved Real Estate Management Plan calls for a revolving fund for heritage properties with the primary purpose of maintaining City -owned heritage buildings only during municipal ownership and to provide funding for special requirements established in the protocol for the disposition and conservation management of heritage properties.
Target Balance: \$3 million plus \$1 million to be used for recycling infrastructure improvements and/or projects)
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	438,418	449,578	458,826	469,379	480,175
Add					
Interest Earned	11,160	9,248	10,553	10,796	11,044
	11,160	9,248	10,553	10,796	11,044
Ending Balance	449,578	458,826	469,379	480,175	491,219

City of Hamilton 2020 Reserve Report

Reserve Name: 102047- Community Heritage Program Reserve

Reserve Number: 102047

Date Established: 2001

Source of Funds: Unspent grant monies approved via 2004 & 2005 annual capital budget process. In 2007 additional funding of \$120K was approved for 2007 grant program.

Purpose: To act as a source of funding for Hamilton Heritage Conservation grants as per report PED14055 Hamilton Heritage Conservation Grant Program.

Target Balance: N/A - One-Time Funding

Comments: Hamilton Heritage Conservation grants of up a maximum of \$ 5,000 to be funded from this reserve.

Sustainable: One-Time

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	129,565	97,450	97,450	69,412	41,353
Add					
Interest Earned	2,885	0	1,962	1,941	1,296
	2,885	0	1,962	1,941	1,296
Less					
Fund Approved grants	35,000	0	30,000	30,000	30,000
	35,000	0	30,000	30,000	30,000
Ending Balance	97,450	97,450	69,412	41,353	12,649

City of Hamilton 2020 Reserve Report

Reserve Name: 102048- Main Street Program Reserve

Reserve Number: 102048

Date Established: 2001 renamed in 2006

Source of Funds: From the consolidation of the Commercial Property Improvement Loan Program and Hamilton Residential Loan Program (29313-102020)

Purpose: To fund initiatives in Downtown Hamilton, Business Improvement Areas, Community Downtowns and main street corridors. Council approved (PED07123(b)/FCS07068) detailing new programs and initiatives.

Target Balance: To Be Reviewed

Comments: "Proposed work under the Commercial Corridor Housing Loan and Grant Program to commence within one year of the General Manager, Planning and Economic Development's approval of the loan/grant. A one year extension may be authorized by the General Manager."

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	1,248,817	1,280,607	1,306,948	477,233	242,490
Add					
Interest Earned	31,790	26,341	20,285	8,183	2,757
	31,790	26,341	20,285	8,183	2,757
Less					
Improvement Grants	0	0	850,000	242,926	245,247
	0	0	850,000	242,926	245,247
Ending Balance	1,280,607	1,306,948	477,233	242,490	0

City of Hamilton 2020 Reserve Report

Reserve Name: 102049- Hamilton Community Heritage Fund

Reserve Number: 102049

Date Established: 2005

Source of Funds: Transfer from old City Loan Program Reserve - Community Heritage ((CHFP) 29310-102020)

Purpose: Change/update of existing loan program in which owners will now be eligible for a loan up to a max \$50k previously was max. of \$20k for heritage property designated under the Ontario Heritage Act. Loans are repayable over a period of up to 10 years.

Target Balance: To Be Reviewed

Comments: Approved HCHF Loans are paid out of Balance sheet accounts and repayments are recorded in the same accounts as well. The interest on outstanding balance during the year is charge to Operating Fund as an opportunity cost.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	102,467	100,884	100,512	48,928	46,732
Add					
Interest Earned	2,559	2,052	1,699	1,087	1,038
	2,559	2,052	1,699	1,087	1,038
Less					
Interest Cost (Opportunity Cost)	4,142	2,424	3,283	3,283	3,283
Transfer to Hamilton Heritage Property Grant Program Capital Account	0	0	50,000	0	0
	4,142	2,424	53,283	3,283	3,283
Ending Balance	100,884	100,512	48,928	46,732	44,487

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108036- Downtown Hamilton Capital Program
Reserve Number: 108036
Date Established: Sept 25, 2002
Source of Funds: Surplus arising from budgeted interest costs in Downtown Hamilton Residential Loan Program.
Purpose: This reserve was created to help fund the Downtown Capital Projects
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,169,400	1,419,168	1,718,159	1,403,651	1,334,785
Add					
Interest Earned	29,768	29,193	35,492	31,134	29,551
Contribution from Current to Reserve	220,000	270,860	0	0	0
	249,768	300,053	35,492	31,134	29,551
Less					
Interest Cost Subsidy	0	0	100,000	100,000	100,000
Transfer to Hamilton Heritage Property Grant Program <small>PED18162</small> Capital Account	0	0	250,000	0	0
BIA Contribution Grant Program Funds <small>PED20161</small>	0	1,062	0	0	0
	0	1,062	350,000	100,000	100,000
Ending Balance	1,419,168	1,718,159	1,403,651	1,334,785	1,264,336

City of Hamilton 2020 Reserve Report

Reserve Name: 112229- Commercial Property Improvement Grant (C.P.I.G.) Reserve

Reserve Number: 112229

Date Established: Feb 27, 2008 PED08045

Source of Funds: Unallocated grant monies that result from taxes not being paid or applicants not proceeding with the renovation of their properties.

Purpose: The General Manager, Planning and Economic Development has delegated authority to approve grants under the Commercial Property Improvement Grant Program.

Proposed work to be completed within one calendar year from the date the General Manager, Planning and Economic Development awards the grant. A one year extension can be authorized by the Manager of Urban Renewal. Applications are accepted throughout the year. Payments are issued once project completed and all program terms have been met.

Target Balance: To Be Reviewed

Comments:

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	318,705	326,818	333,540	290,637	216,401
Add					
Interest Earned	8,113	6,722	7,097	5,764	4,057
	8,113	6,722	7,097	5,764	4,057
Less					
Grant Payments	0	0	50,000	80,000	80,000
	0	0	50,000	80,000	80,000
Ending Balance	326,818	333,540	290,637	216,401	140,458

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112221- Economic Development Investment Reserve
Reserve Number: 112221
Date Established: Dec 12, 2007 PED07306
Source of Funds: Initial contribution of \$1.124 million represents the unused balance from the 2008 Budget of \$1.5 million.
 Balances not used through the annual \$1.5 million Operating Budget will be transferred to this reserve to be used for future Strategic Council priorities related to Economic Development.
Purpose: To implement the future strategic Council priorities related to economic development.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,443,270	1,428,718	1,553,021	1,072,875	1,036,862
Add					
Interest Earned	36,569	29,378	29,854	23,987	19,707
Program Surplus	12,269	248,826	0	0	0
	48,838	278,204	29,854	23,987	19,707
Less					
Capital Projects	0	153,901	510,000	60,000	360,000
Innovation Factory Funding	50,000	0	0	0	0
HMST Tesla	13,390	0	0	0	0
	63,390	153,901	510,000	60,000	360,000
Ending Balance	1,428,718	1,553,021	1,072,875	1,036,862	696,569

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112231- Conventions/Sports Events Reserve
Reserve Number: 112231
Date Established: July 13, 2005 GRA05005 (COW)
Source of Funds: Annual Operating Surpluses in the Conventions Grants Budget.
Purpose: Fund costs associated with securing and servicing Conventions and Sporting Events.
Target Balance: To Be Reviewed
Comments: Effective 2005,this reserve has been segregated from the Community Grants reserve - 112230
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	0	595,357	777,353	901,945	975,793
Add					
Interest Earned	442,948	0	0	0	0
Operating Surplus	11,276	12,246	19,092	21,348	23,128
	141,133	169,750	138,000	138,500	84,500
	595,357	181,996	157,092	159,848	107,628
Less					
Confirmed Various Bids	0	0	32,500	86,000	25,000
	0	0	32,500	86,000	25,000
Ending Balance	595,357	777,353	901,945	975,793	1,058,421

City of Hamilton 2020 Reserve Report

Reserve Name: 100035- Property Purchases

Reserve Number: 100035

Date Established: 1961

Source of Funds: Net proceeds (after Real Estate recovery fees) from sale or lease of lands and buildings vested in the City of Hamilton. Year-end operating budget surplus, subject to final approval of the City Administration's report by Council.

Purpose: To fund the acquisition of properties for civic purposes and to offset capital expenditures (i.e. surveying, due diligence, appraisal reports, site preparation and interim property management, etc.) associated with the sale and purchase of properties.

Target Balance: 100% of Annual Real Estate Operating Budget Costs (\$2.5M for 2020) plus \$2M for a total of \$4.5M

Comments: The Reserve should be retained as directed under the approved Portfolio Management strategy plan and administered by the Development & Real Estate Division of P & ED Dept.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	8,715,160	9,504,988	10,232,116	10,572,158	10,920,020
Add					
Interest Earned	200,202	195,552	236,529	244,349	252,351
Repay Purchase - 205 Berko Avenue, 1139 Greenhill Avenue	237,345	237,345	0	0	0
Project Closing Variance FCS18065	1,342,784	0	0	0	0
Repay Purchase 605 Hwy. 8	247,353	247,353	0	0	0
Repay Purchase Ancaster Memorial School	103,513	103,513	103,513	103,513	103,513
	2,131,197	783,763	340,042	347,862	355,864
Less					
Project Closing Variance	0	56,635	0	0	0
Lister Annex Purchase PW17042	1,250,000	0	0	0	0
286 Victoria Avenue North	91,369	0	0	0	0
	1,341,369	56,635	0	0	0
Ending Balance	9,504,988	10,232,116	10,572,158	10,920,020	11,275,884

City of Hamilton 2020 Reserve Report

Reserve Name: 100051- OPA 28 Fee Reserve

Reserve Number: 100051

Date Established: July 2018

Source of Funds: OPA 28 Fee Collections

Purpose: The OPA 28 charge is part of a signed agreement (Province, former Flamborough and the City of Burlington - Minutes of Settlement) and is in recognition of the fact that residential development growth revenues do not cover the full cost of growth (refer to former Flamborough CN Watson study). This Reserve is to be used for the benefit of the Flamborough area.

Target Balance: N/A

Comments: Status changed from Obligatory (999999) to Non Obligatory as per Foretasted Accounting Review in September 2018. The Reserve is in a deficit as a result of funding the Harry Howell Arena. Foretasted future collections show the Reserve balance to reach 0 in 2024.

Sustainable: One- Time

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	-2,734,445	-2,686,904	-2,177,498	-1,721,830	-1,255,682
Add					
Interest Earned	-68,219	-55,269	-44,332	-33,852	-23,131
OPA 28 Fee Collections	115,760	564,675	500,000	500,000	500,000
	47,541	509,406	455,668	466,148	476,869
Ending Balance	-2,686,904	-2,177,498	-1,721,830	-1,255,682	-778,813

City of Hamilton 2020 Reserve Report

Reserve Name: 108021- Parking Capital Reserve

Reserve Number: 108021

Date Established: Prior to 1964

Source of Funds: Contributions from Operating Fund via surplus revenues from plate denials.

Purpose: To provide sustainable funds for the Hamilton Municipal Parking System Capital Program.

Target Balance: To Be Reviewed

Comments: The current contributions to this reserve are not sufficient to sustain the needed capital improvements for HMPS. To ensure sustainability of the Capital Program, the operating fund contribution to the reserve needs to increase by \$25k annually beginning in 2015. Requests for the annual increases will be part of future annual operating budgets.

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance		5,648,095	7,423,710	7,961,299	7,879,405	8,395,250
Add						
Interest Earned		167,504	156,774	180,097	185,030	197,183
Provision for Capital Replacement	FCS12072	665,000	690,000	715,000	740,000	765,000
Close Capital Projects		0	0	84,194	0	0
Sale of Parking Lots		2,211,738	0	0	0	0
Off Street Parking Revenue Increase	PED16065	227,171	190,815	190,815	190,815	190,815
Plate Denial Revenues	PED06391	416,862	0	0	0	0
		3,688,275	1,037,589	1,170,106	1,115,845	1,152,998
Less						
Council Approved Capital		0	500,000	1,252,000	600,000	600,000
Parking Payment Equipment	2018 Capital	467,000	0	0	0	0
Elevator Replacement-York Parkade	2018 Capital	47,850	0	0	0	0
Monetary Penalty - New Process	2014 Capital	87,372	0	0	0	0
Parking Master Plan Consultant	2019 Capital	65,000	0	0	0	0
Pay-on-Foot System Replacement	2019 Capital	550,000	0	0	0	0
Parking Control Squad Room	2019 Capital	30,000	0	0	0	0
Online Parking Permitting Module	2019 Capital	100,000	0	0	0	0
Parking Lots - Surface Repairs	2019 Capital	161,616	0	0	0	0
Waterproofing Membrane Replacement	2019 Capital	50,000	0	0	0	0
Communications & Security Syst		74,986	0	0	0	0
Repairs-York Boulevard Parkade		278,836	0	0	0	0
		1,912,660	500,000	1,252,000	600,000	600,000
Ending Balance		7,423,710	7,961,299	7,879,405	8,395,250	8,948,248

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 115085- HMPS Cash in Lieu of Parking Reserve
Reserve Number: 115085
Date Established: Oct 16th, 1989
Source of Funds: Received via through application process of Subdivision and Site Plan Agreements.
Purpose: To provide funds for the provision of Parking Facilities.
Target Balance: To Be Reviewed
Comments: The cash-in-lieu policy has been underutilized for many years. Parking policy is being reviewed as part of the zoning by-law review which includes the cash-in-lieu requirements.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	640,200	656,497	670,001	685,411	701,175
Add					
Interest Earned	16,297	13,504	15,410	15,764	16,127
	16,297	13,504	15,410	15,764	16,127
Ending Balance	656,497	670,001	685,411	701,175	717,302

HAMILTON ENTERTAINMENT FACILITIES (H.E.F.)

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>H.E.F. Reserves</u>						
100025- H.E.F. - Capital Projects	1,001,433	136,591	0	0	0	Close
102025- First Ontario Concert Hall Reserve	503,866	614,231	628,358	642,810	657,595	Yes
Sub-total H.E.F. Reserves	1,505,299	750,822	628,358	642,810	657,595	
GRAND TOTAL RESERVES	1,505,299	750,822	628,358	642,810	657,595	

City of Hamilton 2020 Reserve Report

Reserve Name: 100025- H.E.F. - Capital Projects

Reserve Number: 100025

Date Established: 1985

Source of Funds: Receipts from Patron Surcharges, operating surplus from H.E.F. interest earned, provision for capital replacement.

Purpose: To finance various capital projects of the Hamilton Convention Centre, the First Ontario Concert Hall and First Ontario Centre/Arena.

Target Balance: To Be Reviewed

Comments:

Sustainable: Close

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	494,256	1,001,433	136,591	0	0
Add					
Interest Earned	16,507	16,084	0	0	0
Capital Improvements Fund (CIF)	226,345	73,073	226,345	0	0
2018 HEF Budget Surplus from Tax Stabilization	464,325	0	0	0	0
FCS18067(b)					
	707,177	89,157	226,345	0	0
Less					
Operating Surplus	0	203,999	0	0	0
Sports, Entertainment and Convention Review	200,000	750,000	362,936	0	0
PED18168(a)					
	200,000	953,999	362,936	0	0
Ending Balance	1,001,433	136,591	0	0	0

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 102025- First Ontario Concert Hall Reserve
Reserve Number: 102025
Date Established: 1998
Source of Funds: Donations from the Ron Joyce Foundation and First Ontario Partnership.
Purpose: Major maintenance of and/or major improvements to the First Ontario Concert Hall at Hamilton Place.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	393,220	503,866	614,231	628,358	642,810
Add					
Interest Earned	10,646	10,365	14,127	14,452	14,785
First Ontario Sponsorship	100,000	100,000	0	0	0
	110,646	110,365	14,127	14,452	14,785
Ending Balance	503,866	614,231	628,358	642,810	657,595

Police

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Police Reserves</u>						
104055- Tax Stabilization-Police	1,801,517	2,976,064	1,194,145	1,221,610	1,249,707	Yes
110065- Police Capital Expenditures	1,183,569	1,332,398	1,660,392	1,698,581	1,737,648	Yes
112029- Provision for Vacation Liability	1,577,086	1,609,527	1,646,546	1,684,417	1,723,159	Yes
112225- Police Rewards	205,415	179,229	193,351	197,798	202,347	Yes
Sub-total Police Reserves	4,767,587	6,097,218	4,694,434	4,802,406	4,912,861	
GRAND TOTAL RESERVES	4,767,587	6,097,218	4,694,434	4,802,406	4,912,861	

City of Hamilton 2020 Reserve Report

Reserve Name: 104055- Tax Stabilization-Police

Reserve Number: 104055

Date Established: 2002

Source of Funds: Between period of August 1999 and December 2003, the source of funding was through OMERS Contribution Holiday. Contributions to this reserve are now mainly through any annual year-end surplus of the Service per Board approved resolutions.

Purpose: The reserve was established to ensure the ongoing financial stability and fiscal health of the Police Service. This reserve accumulates operating surpluses that can be used to offset Police Service costs, annual budget increases and potentially mitigate the increases due to budgetary fluctuations.

Target Balance: To Be Reviewed

Comments:

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance		1,405,921	1,801,516	2,976,064	1,194,145	1,221,610
Add						
Interest Earned		25,890	31,694	47,412	27,465	28,097
Operating Surplus		1,425,221	2,128,405	0	0	0
From Rewards Reserve (Inactive Rewards)	PSB 20-004a	0	30,000	0	0	0
		1,451,111	2,190,099	47,412	27,465	28,097
Less						
Independent Review- PRIDE	PSB 20-049	0	445,850	0	0	0
Moving Costs- ISD Building	PSB 20-049	0	140,820	0	0	0
Police - Vehicle Reserve		350,000	0	0	0	0
Police - Vehicle Reserve	various	0	274,432	0	0	0
Various investments		0	154,449	1,175,941	0	0
2021 Operating Budget	PSB 21-063	0	0	158,000	0	0
Sick Leave Reserve	PSB 21-063	0	0	495,390	0	0
Police - Capital Expenses Reserve	PSB 19-072	635,815	0	0	0	0
HPS Recruiting & Branding	PSB 19-072	64,000	0	0	0	0
Embossing Machine	PSB 19-072	5,700	0	0	0	0
		1,055,515	1,015,551	1,829,331	0	0
Ending Balance		1,801,517	2,976,064	1,194,145	1,221,610	1,249,707

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110065- Police Capital Expenditures
Reserve Number: 110065
Date Established: November, 1988
Source of Funds: Contributions to this reserve are made through provision in the annual operating budget and/or any annual year-end surplus per Board approved resolutions.
Purpose: The reserve was established to provide a source of funding for any major future capital expenditures, including major repair and building improvements.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	489,387	1,183,569	1,332,398	1,660,392	1,698,581
Add					
Interest Earned	19,367	25,786	28,920	38,189	39,067
Project Closing	39,000	59,961	0	0	0
From Police - Tax Stabilization Reserve	635,815	295,269	449,074	0	0
	694,182	381,016	477,994	38,189	39,067
Less					
Police Capital Expenditures	0	232,187	150,000	0	0
	0	232,187	150,000	0	0
Ending Balance	1,183,569	1,332,398	1,660,392	1,698,581	1,737,648

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112029- Provision for Vacation Liability
Reserve Number: 112029
Date Established: April 18th, 2005
Source of Funds: Contributions to this reserve are made through annual year-end surplus related to vacation liability of the Service per Board approved resolutions.
Purpose: This reserve was established to track the liability of vacation that an employee has earned/owed upon the cessation of employment from the Service, as per the Police Collective Agreement.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	1,537,937	1,577,086	1,609,527	1,646,546	1,684,417
Add					
Interest Earned	39,149	32,441	37,019	37,871	38,742
	39,149	32,441	37,019	37,871	38,742
Ending Balance	1,577,086	1,609,527	1,646,546	1,684,417	1,723,159

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112225- Police Rewards
Reserve Number: 112225
Date Established: 1979
Source of Funds: Contributions to this reserve are made through transfers from the Service's operating budget per Board approved resolutions.
Purpose: This reserve was established so that the Police Service can offer monetary rewards to the public for information on unsolved cases that lead to arrest and prosecution.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

			Projected	Projected	Projected	
		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance		200,316	205,415	179,229	193,351	197,798
Add						
Interest Earned		5,099	3,814	4,122	4,447	4,549
Rewards Information	PSB 21-010	0	0	10,000	0	0
		5,099	3,814	14,122	4,447	4,549
Less						
Inactive Rewards	PSB 20-004a	0	30,000	0	0	0
		0	30,000	0	0	0
Ending Balance		205,415	179,229	193,351	197,798	202,347

HAMILTON FARMERS MARKET

2020 Reserve Report

With 2021 - 2023

Projections



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Farmers Market</u>						
104006- Hamilton Farmers Market Reserve	120,717	71,918	109,409	100,592	106,745	Yes
Sub-total Farmers Market	120,717	71,918	109,409	100,592	106,745	
GRAND TOTAL RESERVES	120,717	71,918	109,409	100,592	106,745	

City of Hamilton 2020 Reserve Report

Reserve Name: 104006- Hamilton Farmers Market Reserve

Reserve Number: 104006

Date Established: 2018 (March 5, 2018 Market Board Resolution)

Source of Funds: Year-end Market operating budget surplus, subject to final approval of the City Administration's report by Council.
Repayment of principal plus interest for any internal borrowings from the reserve as per policies and procedures.
Remaining balances in operating reserves approved for closure.
Investment income earned on the reserve's balance as per policies and procedures.
One time unexpected sources of operating revenues.

Purpose: To smooth significant fluctuations in operating budget variances in future years and to help the Market manage its cash flow by providing a source of funding to offset extraordinary and unforeseen expenditures, to fund one-time expenditures, to offset revenue shortfalls and to provide for various contingent and potential future liabilities.
The Hamilton Farmers Market Reserve is not intended to be a long term funding source for general operations.

Target Balance: \$400K

Comments:

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	75,687	120,717	71,918	109,409	100,592
Add					
Interest Earned	2,513	1,749	2,460	3,183	3,153
Transfer to reserve	3,000	3,000	35,031	3,000	3,000
2018 Budget Surplus from Tax Stabilization	39,517	0	0	0	0
	45,030	4,749	37,491	6,183	6,153
Less					
Hydro Callibration	0	0	0	15,000	0
Budget Deficit	0	53,548	0	0	0
	0	53,548	0	15,000	0
Ending Balance	120,717	71,918	109,409	100,592	106,745

Public Works

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>Public Works Reserves</u>						
<u>Cemeteries' Reserves</u>						
104105- Cemetery Niche Reserve	157,783	119,360	117,160	91,587	97,093	Yes
Sub-total Cemeteries' Reserves	157,783	119,360	117,160	91,587	97,093	
<u>Facilities</u>						
108012- Tim Hortons Field Capital Reserve	53,347	59,030	83,146	107,817	133,056	Yes
108039- General Facility Capital Reserve	117,307	127,985	130,928	133,939	137,020	Yes
108046- RCMP Lease-Capital Replacement	1,206,986	1,314,655	1,351,613	1,439,647	1,529,705	Yes
108048- YMCA & Turner Library Capital Renewal Reserve	501,516	549,198	636,900	707,583	779,893	Yes
112209- 47 Guise St Reserve	183,509	196,816	210,952	225,413	240,207	Yes
Sub-total Facilities	2,062,664	2,247,684	2,413,539	2,614,399	2,819,881	
<u>Greenspace/Parks Reserves</u>						
108037- Hamilton Beach Park Reserve	55,993	51,833	53,025	54,245	55,493	Yes
112201- General Park, Marina and Waterfront Reserve	899,111	132,444	211,838	217,196	258,079	Yes
112202- Leash Free Park Reserve	134,949	92,000	52,673	42,788	32,675	Yes
112224- Waterpark Operations Reserve	1,771,860	1,383,688	1,263,788	1,115,843	964,494	Yes
Sub-total Greenspace/Parks Reserves	2,861,913	1,659,965	1,581,324	1,430,072	1,310,741	
<u>Public Works-Other Reserves</u>						
108041- Roads, Bridges & Traffic Capital Reserve	2,043,451	2,085,485	0	0	0	Close
112203- Red Light Camera Project	6,539,993	5,715,534	5,584,231	4,776,943	3,971,657	No
112205- Winter Control	3,397,334	3,467,217	3,546,963	3,628,543	3,711,999	No
112272- Energy Conservation Initiative Reserve	5,339,681	4,896,736	4,505,348	4,273,066	4,033,279	Yes
Sub-total Public Works-Other Reserves	17,320,459	16,164,972	13,636,542	12,678,552	11,716,935	
<u>Transit Reserves</u>						
108019- Transit Shelter Capital Reserve	181,041	184,765	188,534	192,380	196,304	One-Time
108025- Transit Capital Reserve	270,210	344,656	457,966	570,716	686,042	Yes
108045- Federal Public Transit Funds	62,653	63,942	15,974	16,339	16,712	One-Time
108047- Rapid Transit Capital Reserve	2,961,358	3,022,273	0	0	0	One-Time
Sub-total Transit Reserves	3,475,262	3,615,636	662,474	779,435	899,058	
<u>Waste Management Reserves</u>						
110062- Closed Landfill Reserve	1,189,207	1,249,259	1,301,985	1,357,650	1,416,628	Yes
112270- Waste Management Recycling	3,027,803	3,077,547	1,707,446	1,425,592	1,130,832	No
112271- WM Facilities-Replace/Upgrade Reserve	3,357,322	2,744,404	2,807,525	2,872,098	2,938,156	Yes
Sub-total Waste Management Reserves	7,574,332	7,071,210	5,816,956	5,655,340	5,485,616	
Sub-total Public Works Reserves	33,452,413	30,878,827	24,227,995	23,249,385	22,329,324	
GRAND TOTAL RESERVES	33,452,413	30,878,827	24,227,995	23,249,385	22,329,324	

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 104105- Cemetery Niche Reserve
Reserve Number: 104105
Date Established: 1992
Source of Funds: Revenue received from the sale of niches. Revenues from user fees and land leases.
Purpose: To fund the development of columbarium units in various municipal cemeteries throughout the City of Hamilton. A source of funds to promote cemetery growth that is funded through revenue generation and not the City Capital Budget.
Target Balance: \$100K
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	149,632	157,783	119,360	117,160	91,587
Add					
Interest Earned	4,297	1,591	2,689	2,374	2,145
Sale of Niches	74,274	79,986	67,064	72,053	73,361
Project Closings	-420	0	0	0	0
	78,151	81,577	69,753	74,427	75,506
Less					
Construction of Columbarium's	70,000	120,000	70,000	100,000	70,000
Capital Closures	0	0	1,953	0	0
	70,000	120,000	71,953	100,000	70,000
Ending Balance	157,783	119,360	117,160	91,587	97,093

City of Hamilton 2020 Reserve Report

Reserve Name: 108012- Tim Hortons Field Capital Reserve

Reserve Number: 108012

Date Established: July 2018

Source of Funds: Net concession revenues subject to the approval of the Director, Energy, Fleet and Facilities Management. Investment income earned on the reserve's balance as per policies and procedures.

Purpose: To ensure the long-term viability of capital assets at Tim Hortons Field. The Reserve provides Council and Administration with the opportunity to replace, improve, and / or maintain assets where funding from the City's capital budget or other sources, including funding from senior levels of government, is insufficient.

Target Balance: The balance in the Reserve has a target level of 2% (\$3M 2018) of the capital replacement cost of Tim Hortons Field.

Comments: Re-purposed from Ivor Wynne Community Fund Reserve as part of FCS18080. Status changed from Obligatory to Non-Obligatory in September 2018 resulting in a new Reserve number being created.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	29,872	53,347	59,030	83,146	107,817
Add					
Interest Earned	975	1,183	1,616	2,171	2,739
Concession Reserve (Forge FC Agreement) FCS18080	22,500	4,500	22,500	22,500	22,500
	23,475	5,683	24,116	24,671	25,239
Ending Balance	53,347	59,030	83,146	107,817	133,056

City of Hamilton 2020 Reserve Report

Reserve Name: 108039- General Facility Capital Reserve

Reserve Number: 108039

Date Established: September 2018

Source of Funds: Provision for reserve contribution from the City Operating Budget, subject to final approval from the General Manager of Finance and Corporate Services.
Investment income earned on the reserve's balance as per policies and procedures.

Purpose: To ensure the long-term viability of the City's capital assets which fall under the Facilities portfolio.

Target Balance: 2% (\$30M 2018) of the City's facilities asset replacement value less the City's annual facilities block allocation in the City's Capital Budget Plan

Comments: McMaster University's Continuing Education Program vacated 50 Main St E in 2015 in preparation for the City's POA operations moving to the building. Reserve re purposed as part of FCS18080.

Sustainable: Yes

		Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Beginning Balance	114,395	117,307	127,985	133,939
Add				
Interest Earned	2,912	10,678	2,943	3,011
	2,912	10,678	2,943	3,011
Ending Balance	117,307	127,985	130,928	133,939

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108046- RCMP Lease-Capital Replacement
Reserve Number: 108046
Date Established: Sept 26, 2007 FCS07079
Source of Funds: A portion of the Lease payments from the rental of the former Stoney Creek City Hall to the RCMP.
Purpose: To fund life cycle replacement of building and grounds components of the former Stoney Creek City Hall, which is now leased to the RCMP.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,123,001	1,206,986	1,314,655	1,351,613	1,439,647
Add					
Interest Earned	27,685	23,354	30,313	31,735	33,759
Provision for Capital Replacement	266,300	266,299	266,299	266,299	266,299
Transfer to Reserve	0	49,564	-49,654	0	0
	293,985	339,217	246,958	298,034	300,058
Less					
Capital Replacement	210,000	231,548	210,000	210,000	210,000
	210,000	231,548	210,000	210,000	210,000
Ending Balance	1,206,986	1,314,655	1,351,613	1,439,647	1,529,705

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108048- YMCA & Turner Library Capital Renewal Reserve
Reserve Number: 108048
Date Established: 2009 Sch. A Turner Park Community Centre Agreement
Source of Funds: Annual contribution from YMCA and Library based on Rentable Area (cents/ft2)
Purpose: Capital replacement and improvements for common areas such as roof.
Target Balance: N/A Revenues from external Sources
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	433,783	501,516	549,198	636,900	707,583
Add					
Interest Earned	12,335	11,102	13,485	15,285	16,912
Provision For Replacement	55,398	36,580	74,217	55,398	55,398
	67,733	47,682	87,702	70,683	72,310
Ending Balance	501,516	549,198	636,900	707,583	779,893

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112209- 47 Guise St Reserve
Reserve Number: 112209
Date Established: Dec 15, 2004 PW04134/PD04322
Source of Funds: All revenues generated from the lease of the Property Former HPA Boating School now Hamilton Waterfront Trust & Williams Pub.
Purpose: To fund capital systems replacement and operating contingency expenditures.
Target Balance: \$250K
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	169,689	183,509	196,816	210,952	225,413
Add					
Interest Earned	4,320	3,807	4,636	4,961	5,294
Provision for Capital Replacement	9,500	9,500	9,500	9,500	9,500
	13,820	13,307	14,136	14,461	14,794
Ending Balance	183,509	196,816	210,952	225,413	240,207

City of Hamilton 2020 Reserve Report

Reserve Name: 108037- Hamilton Beach Park Reserve
Reserve Number: 108037
Date Established: 2004
Source of Funds: Proceeds of Sale of Hamilton Beach properties in excess of \$1 million.
Purpose: Assist with the funding for the development of Hamilton Beach Parks.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	208,432	55,993	51,833	53,025	54,245
Add					
Interest Earned	4,924	4,736	1,192	1,220	1,248
Beach Property Sales (Net)	0	7,998	0	0	0
	<u>4,924</u>	<u>12,734</u>	<u>1,192</u>	<u>1,220</u>	<u>1,248</u>
Less					
Student Ambassador Program	0	16,894	0	0	0
2 Electric Charging Stations	30,000	0	0	0	0
Fund deficit in Beach Properties - Sales & Maintenance Capital 3561250201	127,363	0	0	0	0
	<u>157,363</u>	<u>16,894</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>55,993</u>	<u>51,833</u>	<u>53,025</u>	<u>54,245</u>	<u>55,493</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112201- General Park, Marina and Waterfront Reserve
Reserve Number: 112201
Date Established: August 13th, 2003
Source of Funds: Marina rentals, revenues, agreements and other waterfront revenues.
Purpose: To fund capital improvements at the Hamilton Waterfront managed by the Environmental Services Division. The Reserve provides staff the opportunity to replace additional assets where the Capital Budget funding is insufficient.
Target Balance: \$200K
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	828,158	899,111	132,444	211,838	217,196
Add					
Interest Earned	23,338	2,725	3,914	4,878	5,403
Provision For Future Replacement	0	0	65,480	65,480	65,480
Marina Rental Revenue	217,455	58,684	110,000	110,000	110,000
Other Revenues	55,160	21,924	0	0	0
Donations	0	0	0	0	60,000
	295,953	83,333	179,394	180,358	240,883
Less					
Park Improvements	225,000	850,000	100,000	175,000	200,000
	225,000	850,000	100,000	175,000	200,000
Ending Balance	899,111	132,444	211,838	217,196	258,079

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112202- Leash Free Park Reserve
Reserve Number: 112202
Date Established: December 5, 2014
Source of Funds: \$1 per dog license tag sold
Purpose: To fund capital improvements in existing leash free areas and to fund the development of new leash free areas. The Reserve provides staff the opportunity to replace additional assets where the Capital Budget funding is insufficient.
Target Balance: \$100K
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	169,683	134,949	92,000	52,673	42,788
Add					
Interest Earned	4,649	1,601	1,644	1,086	858
License Fees and Donations	40,617	35,450	39,029	39,029	39,029
	45,266	37,051	40,673	40,115	39,887
Less					
Leashfree Park Program		Capital Budget	80,000	50,000	50,000
	80,000	80,000	80,000	50,000	50,000
Ending Balance	134,949	92,000	52,673	42,788	32,675

City of Hamilton 2020 Reserve Report

Reserve Name: 112224- Waterpark Operations Reserve

Reserve Number: 112224

Date Established: Dec 9, 2015 (PW11005(c)/FCS15090)

Source of Funds: Annual Commercial Operations (within CBP) operating budget surpluses (if realized).
 One time unexpected revenue sources.
 Unused funds returned from Waterpark capital projects.

Purpose: To fund capital improvements at the Waterpark in Confederation Beach Park (CBP), as approved by the City of Hamilton in consultation with the Waterpark operators and as one component of a comprehensive 10-year capital plan as outlined in Report PW11005(c) / FCS15090.

To offset future operating budget deficits realized by the Waterpark operators.

To provide a source of funds to offset extraordinary and unforeseen expenditures for the Waterpark.

Target Balance: \$300K minimum Target Balance

Comments:

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	1,464,294	1,771,860	1,383,688	1,263,788	1,115,843
Add					
Interest Earned	37,847	36,781	30,100	27,055	23,651
Operating Surplus	444,719	280,047	0	0	0
	482,566	316,828	30,100	27,055	23,651
Less					
Minor Capital Rehab/Maintenance	175,000	175,000	150,000	175,000	175,000
Waterpark Upgrades	0	530,000	0	0	0
	175,000	705,000	150,000	175,000	175,000
Ending Balance	1,771,860	1,383,688	1,263,788	1,115,843	964,494

City of Hamilton 2020 Reserve Report

Reserve Name: 108041- Roads, Bridges & Traffic Capital Reserve

Reserve Number: 108041

Date Established: May 24, 2006 FCS06042

Source of Funds: Provincial Contribution

Purpose: Improving Roads and Bridges

Target Balance: One-Time Funding

Comments: The City of Hamilton received a one-time grant at the end of March 2006 in the amount of \$20,834,975 from the Province of Ontario under the Move Ontario Improving Roads and Bridges Budget Initiative. In 2008, the City received an additional \$8,806,309 from the Province under the 2008 Municipal Road and Bridge Infrastructure Investment Program.

Sustainable: Close

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	1,800,179	2,043,451	2,085,485	0	0
Add					
Interest Earned	47,918	42,034	0	0	0
Capital Closing	195,354	0	0	0	0
	<u>243,272</u>	<u>42,034</u>	<u>0</u>	<u>0</u>	<u>0</u>
Less					
2021 Capital Budget	0	0	2,085,485	0	0
	<u>0</u>	<u>0</u>	<u>2,085,485</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>2,043,451</u>	<u>2,085,485</u>	<u>0</u>	<u>0</u>	<u>0</u>

City of Hamilton 2020 Reserve Report

Reserve Name: 112203- Red Light Camera Project
Reserve Number: 112203
Date Established: 2004 PW03150 (a)\PW07116 (Revised)
Source of Funds: Surplus in Red light Camera Project

Purpose: To Provide funds for the future expansion of the Red Light Camera Program.

Revised 2007: That all excess Red Light Camera program fine revenues not required to build, operate or maintain existing or future Red Light Camera sites, be allocated to road safety initiatives, as supported by the Hamilton Strategic Road Safety Program, subject to maintaining a minimum balance of \$100,000 in the Red Light Camera Reserve 112203.

Target Balance: To Be Reviewed

Comments:

Sustainable: No

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	6,083,035	6,539,993	5,715,534	5,584,231	4,776,943
Add					
Interest Earned	175,528	107,068	128,470	117,799	99,465
Red Light Camera Revenues	5,108,359	3,711,296	4,666,567	4,802,223	4,927,280
ASE Revenues	0	726,219	0	0	0
	5,283,887	4,544,583	4,795,037	4,920,022	5,026,745
Less					
Annual Plastic Marking Rehabilitation (4661720720)	200,000	-65,266	0	0	0
POA Cost Allocation (461010)	1,211,433	1,385,332	1,429,470	1,458,870	1,488,901
Pedestrian Crossovers	600,000	0	0	0	0
North End Traffic Management Plan (NETMP)	50,000	0	0	0	0
PW Costs (461010)	1,039,899	1,891,653	1,672,470	1,739,550	1,809,660
Road Safety Initiatives (461011)	1,084,273	221,882	0	0	0
5 FTEs (461006 / 461007)	466,949	0	0	0	0
RHVP Internal & External Charges (461012)	219,482	210,633	224,400	228,890	233,470
Automated Speed Enforcement (Photo Radar)	0	24,808	700,000	700,000	700,000
Engagement Priorities - Vision Zero	0	1,700,000	800,000	1,600,000	1,600,000
Master Plan Review	0	0	100,000	0	0
Wentworth Trail IPS (4661720723)	-45,107	0	0	0	0
	4,826,929	5,369,042	4,926,340	5,727,310	5,832,031
Ending Balance	6,539,993	5,715,534	5,584,231	4,776,943	3,971,657

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112205- Winter Control
Reserve Number: 112205
Date Established: January, 1987
Source of Funds: Contributions from Operating Fund
Purpose: To minimize the erratic impacts on the annual operating budget due to higher than budgeted snow removal cost resulting from unusually inclement weather.
Target Balance: 25% of the 5 year average actual expenditures for Winter Control (\$6M)
Comments:
Sustainable: No

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	3,312,999	3,397,334	3,467,217	3,546,963	3,628,543
Add					
Interest Earned	84,335	69,883	79,746	81,580	83,456
	84,335	69,883	79,746	81,580	83,456
Ending Balance	3,397,334	3,467,217	3,546,963	3,628,543	3,711,999

City of Hamilton 2020 Reserve Report

Reserve Name: 112272- Energy Conservation Initiative Reserve

Reserve Number: 112272

Date Established: Nov 14, 2007 PW07127

Source of Funds: Sources of funds for the Energy Conservation Initiative Reserve include billing recoveries, project incentives as well as current and future savings identified through projects managed by the Energy Office.

Purpose: To fund initiatives related to energy conservation and demand management as well as the Office of Energy Initiatives (OEI)

Target Balance: Cost of OEI for following year

Comments:

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	4,730,017	5,339,681	4,896,736	4,505,348	4,273,066
Add					
Interest Earned	127,953	116,391	106,895	99,803	94,437
Utility Recoveries	64,971	139,723	0	0	0
Natural Gas Recovery	0	500,000	0	0	0
Embedded Energy Manager	0	40,000	0	0	0
Payback and Savings	0	393,478	469,920	134,455	90,646
Energy Efficiencies	468,290	0	0	0	0
2010 Capital Project (Payback to Reserve) PW10099	64,775	0	0	0	0
Incentives & Rebates	87,186	78,019	0	0	0
2014 Capital Project (Savings pay back to reserve) PW14097	296,743	0	0	0	0
2016 Capital Project - Incentives Revenue PW16074	134,351	0	0	0	0
790201 - BPU Operations Transfer	579,850	0	0	0	0
Embedded Energy Manager	0	748,700	0	0	0
2016 Capital Project - (Payback to Reserve) PW16074	90,147	0	0	0	0
	1,914,266	2,016,311	576,815	234,258	185,083
Less					
Capital Projects	0	1,653,773	559,823	50,000	0
Fund Energy Office	930,856	705,483	408,380	416,540	424,870
2016 Capital Project - Fund Capital Proposal PW16074	125,126	0	0	0	0
CUP Sales Funds To Offset Capacity Charge Increase	248,620	100,000	0	0	0
	1,304,602	2,459,256	968,203	466,540	424,870
Ending Balance	5,339,681	4,896,736	4,505,348	4,273,066	4,033,279

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108019- Transit Shelter Capital Reserve
Reserve Number: 108019
Date Established: Sept 29, 2010 TOE01061(b)
Source of Funds: One-time compensation of \$175,000 from CBS Outdoor Advertising to offset Capital adjustments.
Purpose: To be utilized to fund the addition, removal, relocation or installation of transit shelters and to replace shelter glass walls as deemed necessary from time to time.
Target Balance: N/A - One-Time Funding
Comments: Funds to be applied to transit shelters as required
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	176,547	181,041	184,765	188,534	192,380
Add					
Interest Earned	4,494	3,724	3,769	3,846	3,924
	4,494	3,724	3,769	3,846	3,924
Ending Balance	181,041	184,765	188,534	192,380	196,304

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108025- Transit Capital Reserve
Reserve Number: 108025
Date Established: 2001
Source of Funds: Originally - a contribution from HSR Working Funds.
 Annual contribution from operating
Purpose: To provide sustainable funds for the Transit Capital Program.
Target Balance: To Be Reviewed
Comments: Yearly contributions budgeted at \$100K
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	279,978	270,210	344,656	457,966	570,716
Add					
Interest Earned	10,682	3,465	13,310	12,750	15,326
Transfer from Operating	0	100,000	100,000	100,000	100,000
	10,682	103,465	113,310	112,750	115,326
Less					
CNG Facilities Upgrade	0	29,019	0	0	0
Mobility Programs	20,031	0	0	0	0
Project Closures	420	0	0	0	0
	20,451	29,019	0	0	0
Ending Balance	270,210	344,656	457,966	570,716	686,042

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108045- Federal Public Transit Funds
Reserve Number: 108045
Date Established: April 25, 2007 FCS07050
Source of Funds: Under Bill C 48, the Federal Government released previous financial commitments relating to affordable housing and transit to the Provinces. The 2007 Province of Ontario Budget, announced the forwarding of these commitments to Ontario municipalities. For Hamilton, this meant \$6,580,000 for affordable housing and \$11,147,927.39 for transit.
Purpose: While the Province did, in fact, make these payments as unconditional grants, in order to flow the funds to the City, it is very clear from the various communications received that there is an expectation the funds will be used for Public Transit.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	61,098	62,653	63,942	15,974	16,339
Add					
Interest Earned	1,555	1,289	2,032	365	373
	1,555	1,289	2,032	365	373
Less					
Transit Priority Measures	0	0	50,000	0	0
	0	0	50,000	0	0
Ending Balance	62,653	63,942	15,974	16,339	16,712

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108047- Rapid Transit Capital Reserve
Reserve Number: 108047
Date Established: April 23, 2008 FCS08021
Source of Funds: Provincial and Metrolinx contributions
Purpose: Funds to be used for the municipal capital expenditures relating to vehicles and infrastructure to support:
 1) B-Line improvements King-Main Corridor
 2) A-Line improvements James Upper James Corridor.
Target Balance: N/A - One-Time Funding
Comments:
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	3,183,015	2,961,358	3,022,273	0	0
Add					
Interest Earned	75,355	60,915	34,361	0	0
	<u>75,355</u>	<u>60,915</u>	<u>34,361</u>	<u>0</u>	<u>0</u>
Less					
Limeridge Mall Terminal	0	0	3,056,634	0	0
Quick Wins Projects	297,013	0	0	0	0
	<u>297,013</u>	<u>0</u>	<u>3,056,634</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>2,961,358</u>	<u>3,022,273</u>	<u>0</u>	<u>0</u>	<u>0</u>

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110062- Closed Landfill Reserve
Reserve Number: 110062
Date Established: March 9th, 2011 FCS11002
Source of Funds: A portion of Hamilton Renewable Power Inc. (HRPI) regular and special dividends
Purpose: To offset the future closure costs for the existing open landfill site and to offset the existing and future costs for maintaining the existing 12 closed landfill sites.
Target Balance: \$1M
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	1,133,552	1,189,207	1,249,259	1,301,985	1,357,650
Add					
Interest Earned	28,912	24,523	29,006	30,238	31,541
Hamilton Renewable Power Inc. Dividend	26,743	35,529	23,720	25,427	27,437
	55,655	60,052	52,726	55,665	58,978
Ending Balance	1,189,207	1,249,259	1,301,985	1,357,650	1,416,628

City of Hamilton 2020 Reserve Report

Reserve Name: 112270- Waste Management Recycling

Reserve Number: 112270

Date Established: 1992

Source of Funds: Contributions from Operating Fund

Purpose: This reserve was established exclusively for the Recycling Program to fund recycling program deficits, fund recycling program improvements, such as, pilot programs and one-time capital expenditures, and to fund recycling infrastructure capital projects.

Target Balance: \$4 Million (based on 5 year rolling average of revenue shortfalls of \$3 million plus \$1 million to be used for recycling infrastructure improvements and/or projects)

Comments: Council on May 14th,2014 approved a reserve policy specific to this Reserve establishing a Target balance of \$4 million. Report FCS14028

Sustainable: No

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	4,858,399	3,027,803	3,077,547	1,707,446	1,425,592
Add					
Interest Earned	123,674	62,282	54,401	35,621	29,065
	123,674	62,282	54,401	35,621	29,065
Less					
One time Transition Costs - New Contract	0	12,538	418,462	0	0
Program Deficit	1,954,270	0	871,310	0	0
PW Division Realignment - Waste Management	0	0	134,730	317,475	323,825
	1,954,270	12,538	1,424,502	317,475	323,825
Ending Balance	3,027,803	3,077,547	1,707,446	1,425,592	1,130,832

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112271- WM Facilities-Replace\Upgrade Reserve
Reserve Number: 112271
Date Established: Nov 28, 2007 PW07149
Source of Funds: Fifty percent (50%) of the financial benefit generated from the Source Separated Organic (SSO) processing contract from other municipalities.
Purpose: To upgrade and /or replace the waste diversion facilities and equipment.
Target Balance: To Be Reviewed
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	3,273,981	3,357,322	2,744,404	2,807,525	2,872,098
Add					
Interest Earned	83,341	58,699	63,121	64,573	66,058
	83,341	58,699	63,121	64,573	66,058
Less					
CCF Rolling Stock Replacement	0	671,617	0	0	0
	0	671,617	0	0	0
Ending Balance	3,357,322	2,744,404	2,807,525	2,872,098	2,938,156

RATE SUPPORTED RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>RATE SUPPORTED RESERVES</u>						
<u>Capital/Working Fund Reserves</u>						
108005- Sanitary Sewer Capital	82,110,809	70,941,467	52,270,404	45,113,748	40,782,552	Yes
108006- Wastewater Improvement Subsidy	93,886,900	59,314,337	1,677,585	25,337	25,940	One-Time
108010- Storm Sewer Capital	12,165,341	12,331,435	11,032,881	7,612,472	7,799,720	Yes
108015- Waterworks Capital	28,887,549	18,252,555	20,716,958	9,059,222	-5,446,053	Yes
Sub-total Capital/Working Fund Reserves	217,050,599	160,839,794	85,697,828	61,810,779	43,162,159	
<u>Equipment Replacement Reserves</u>						
110010- Meter Replacement	4,692,919	4,137,384	3,588,238	3,026,022	2,450,425	One-Time
Sub-total Equipment Replacement Reserves	4,692,919	4,137,384	3,588,238	3,026,022	2,450,425	
TOTAL RATE SUPPORTED RESERVES	221,743,518	164,977,178	89,286,066	64,836,801	45,612,584	
GRAND TOTAL RESERVES	221,743,518	164,977,178	89,286,066	64,836,801	45,612,584	

City of Hamilton 2020 Reserve Report

Reserve Name: 108005- Sanitary Sewer Capital

Reserve Number: 108005

Date Established: March, 1975

Source of Funds: Surplus from Sanitary Sewer Current Budget
Excess Funds on Closing of Capital Works
Repayment of Borrowings by Property Owners

Purpose: This reserve was established to fund Capital Works and to be used as a Working Fund reserve for the Sanitary Sewer Program. As such operating surpluses/deficits are transferred to/from this Reserve.

Target Balance: 0.5% to 2% of Asset Replacement Value (\$27- \$108M)

Comments:

Sustainable: Yes

			Projected	Projected	Projected	
		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance		94,427,316	82,110,809	70,941,467	52,270,404	45,113,748
Add						
Interest Earned		1,927,624	1,372,089	1,448,978	1,145,243	1,010,145
Local Improvement Commutations		338,864	235,406	222,127	205,228	225,926
Repayment Four Pad Arena Loan		484,967	484,967	484,967	484,967	484,967
Hamilton Renewable Power Inc . Regular Dividend		26,743	35,529	0	0	0
Capital Budget Financing Plan -Trfr from Operating	Rate Budget	5,110,363	5,619,287	-8,506,119	2,007,906	4,447,766
Operating Surplus		4,962,459	0	0	0	0
Capital Closings		0	308,537	0	0	0
Capital Closings	FCS16071	25,852	0	0	0	0
		12,876,872	8,055,815	-6,350,047	3,843,344	6,168,804
Less						
Biosolids payment	FCS16079	0	13,338,594	0	0	0
Capital Projects		0	886,563	6,645,016	11,000,000	10,500,000
Woodward WWTP - South Secondary Clarifiers	FCS18087	4,000,000	0	0	0	0
DC Exemption - Aberdeen		8,964	0	0	0	0
Woodward WWTP - South Secondary Clarifiers		0	5,000,000	5,676,000	0	0
Woodward WWTP - South Secondary Clarifiers	FCS18087	16,324,000	0	0	0	0
Combined Sewer Overflow Backflow Prevention	FCS19038	315,000	0	0	0	0
Flooding Disaster Relief	FCS06007(a-d)	201,415	0	0	0	0
Transfer to Rate DC Reserve	FCS18067(b)	2,700,000	0	0	0	0
Confidential		1,644,000	0	0	0	0
		25,193,379	19,225,157	12,321,016	11,000,000	10,500,000
Ending Balance		82,110,809	70,941,467	52,270,404	45,113,748	40,782,552

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108006- Wastewater Improvement Subsidy
Reserve Number: 108006
Date Established: June 2010
Source of Funds: Provincial Grant
Purpose: This Reserve was established with a contribution from the Province of \$100M in 2010 for the Woodward Avenue Wastewater Treatment Plant Upgrades. Upgrades consist of new tertiary membrane treatment plant, a new chlorine contact tank, new tertiary effluent outfall and upgrades to Red Hill Creek, power supply, electrical distribution system and standby power upgrades.
Target Balance: N/A
Comments: Reserve expected to be exhausted by 2021
Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	
Beginning Balance	112,706,155	93,886,900	59,314,337	1,677,585	25,337	
Add						
Interest Earned	2,514,745	1,548,437	717,268	20,026	603	
	2,514,745	1,548,437	717,268	20,026	603	
Less						
WWTP - Clean Harbour	Rate Capital Budget	2,000,000	7,120,000	6,544,000	1,672,274	0
WWTP - Clean Harbour	Rate Capital Budget	19,334,000	29,001,000	51,665,000	0	0
Capital investments		0	0	145,020	0	0
		21,334,000	36,121,000	58,354,020	1,672,274	0
Ending Balance		93,886,900	59,314,337	1,677,585	25,337	25,940

City of Hamilton 2020 Reserve Report

Reserve Name: 108010- Storm Sewer Capital
Reserve Number: 108010
Date Established: March, 1975
Source of Funds: Surplus from Storm Sewer Current Budget
Purpose: This reserve was established to fund Capital Works and to be used as a Working Fund reserve for the Storm Sewer Program. As such operating surpluses/deficits are transferred to/from this Reserve.
Target Balance: 0.5% to 2% of Asset Replacement Value (\$7M- \$29M)
Comments: Effective in 2005, this reserve became part of the Rate Program.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	15,273,755	12,165,341	12,331,435	11,032,881	7,612,472
Add					
Interest Earned	311,133	248,853	274,766	219,270	181,248
Local Improvement Commutations	103,721	7,241	6,000	6,000	6,000
Projects Closing	0	0	75,000	0	0
	414,854	256,094	355,766	225,270	187,248
Less					
Combined Sewer Overflow Backflow Prevention	315,000	0	0	0	0
Cross Road Culvert Program	1,000,000	0	0	0	0
DC Exemption - Aberdeen	6,853	0	0	0	0
Flooding Disaster Relief	201,415	0	0	0	0
Lower Davis Creek - Flood Control Facility	220,000	0	0	0	0
Stormwater Computer Model	1,080,000	0	0	0	0
SWM Facility Maintenance Program	700,000	0	1,654,320	3,645,679	0
Project Closing	0	90,000	0	0	0
	3,523,268	90,000	1,654,320	3,645,679	0
Ending Balance	12,165,341	12,331,435	11,032,881	7,612,472	7,799,720

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 108015- Waterworks Capital
Reserve Number: 108015
Date Established: March, 1975
Source of Funds: Surplus from Waterworks Current Budget
 Excess Funds on Closing of Capital Works
 Repayment of Borrowings by property owners
Purpose: This reserve was established to fund Capital Works and to be used as a Working Fund reserve for the Waterworks Program. As such operating surpluses/deficits are transferred to/from this Reserve.
Target Balance: 0.5% to 2% of Asset Replacement Value (\$16M- \$64M)
Comments:
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	27,694,511	28,887,549	18,252,555	20,716,958	9,059,222
Add					
Interest Earned	634,633	594,218	458,284	350,170	42,491
Capital Budget Financing Plan -Trfr from Operating	-4,745,039	-10,211,950	8,506,119	-2,007,906	-4,447,766
Local Improvement Commutations	1,742	2,000	0	0	0
Operating Surplus	5,280,315	0	0	0	0
Closing Projects	25,852	0	0	0	0
	1,197,503	-9,615,732	8,964,403	-1,657,736	-4,405,275
Less					
Capital Projects	0	904,412	6,500,000	10,000,000	10,100,000
DC Exemption - Aberdeen	4,465	0	0	0	0
Insurance Premiums	0	114,850	0	0	0
	4,465	1,019,262	6,500,000	10,000,000	10,100,000
Ending Balance	28,887,549	18,252,555	20,716,958	9,059,222	-5,446,053

City of Hamilton 2020 Reserve Report

Reserve Name: 110010- Meter Replacement

Reserve Number: 110010

Date Established: January, 1990

Source of Funds: Contributions from Operating Fund

Purpose: This reserve was established to provide a replacement fund for water meters which are outdated. Any Surplus/Deficit in the budget for annual meter replacement may be transferred to/from this reserve.

Target Balance: To Be Reviewed

Comments: Reserve will be applied to Meter Replacement Project in the Rate Capital Budget and depleted over a 10 year period (2018-2027)

Sustainable: One-Time

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	5,215,099	4,692,919	4,137,384	3,588,238	3,026,022
Add					
Interest Earned	117,820	84,465	90,854	77,784	64,403
	117,820	84,465	90,854	77,784	64,403
Less					
Water Meter Replacement Program					
Rate Capital Budget	640,000	640,000	640,000	640,000	640,000
	640,000	640,000	640,000	640,000	640,000
Ending Balance	4,692,919	4,137,384	3,588,238	3,026,022	2,450,425

OBLIGATORY RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
2020 Reserve Report
Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	<u>Reserve Sustainable</u>
	\$	\$	\$	\$	\$	
<u>OBLIGATORY RESERVES</u>						
110054 - Safe Restart Agreement (SRA)	0	15,276,126	18,681,919	0	0	One-Time
<u>Planning & Development Reserves</u>						
104050- Building Permit Fees Revolving Fund	23,493,441	24,612,706	21,271,475	21,760,719	22,261,216	Yes
104051- Main Street Revitalization Reserve	91,593	14,701	0	0	0	One Time
Sub-total Planning & Development Reserves	23,585,034	24,627,407	21,271,475	21,760,719	22,261,216	
<u>Gas Tax Reserves</u>						
112204- Transit Gas Tax Reserve	9,698,954	19,219,745	20,537,854	22,127,375	23,999,924	Yes
112213- Federal Gas Tax Reserve	54,845,843	59,101,558	86,415,371	88,625,567	90,888,808	Yes
Sub-total Gas Tax Reserves	64,544,797	78,321,303	106,953,225	110,752,942	114,888,732	
<u>Parkland Dedication Reserves</u>						
104090- 5% Parkland Dedication Reserve	56,154,083	66,934,495	33,840,878	44,350,726	55,102,300	Yes
Sub-total Parkland Dedication Reserves	56,154,083	66,934,495	33,840,878	44,350,726	55,102,300	
<u>Development Charge Reserves</u>						
999999- Development Charges Reserve	194,494,814	291,681,583	328,503,028	354,389,997	382,797,460	Yes
Sub-total Development Charge Reserves	194,494,814	291,681,583	328,503,028	354,389,997	382,797,460	
<u>Subdividers' Contributions</u>						
999998- Developer Recoveries	-7,499,865	-6,260,872	-5,825,117	-5,367,296	-4,886,650	No
Sub-total Subdividers' Contributions	-7,499,865	-6,260,872	-5,825,117	-5,367,296	-4,886,650	
TOTAL OBLIGATORY RESERVES	331,278,863	470,580,042	503,425,408	525,887,088	570,163,058	
GRAND TOTAL RESERVES	331,278,863	470,580,042	503,425,408	525,887,088	570,163,058	

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 110054 - Safe Restart Agreement (SRA)

Reserve Number: 110054

Date Established: 2020

Source of Funds: Senior levels of Government

Purpose: The City is eligible to seek additional Phase 2 funding support under the Safe Restart Agreement to help mitigate the COVID-19 financial impact and it is in the City's interest to comply with those regulations and obtain the maximum funding support that it may be eligible for.

Target Balance:

Comments:

Sustainable: One-Time

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	0	0	15,276,126	18,681,919	0
Add					
Municipal funding	0	27,614,200	11,677,000	0	0
Transit funding	0	17,211,723	16,822,206	0	0
COVID-19 Recovery Funding for Municipalities Program	0	0	18,681,919	0	0
	0	44,825,923	47,181,125	0	0
Less					
Expenses - impacts of COVID	0	29,549,797	43,775,332	18,681,919	0
	0	29,549,797	43,775,332	18,681,919	0
Ending Balance	0	15,276,126	18,681,919	0	0

City of Hamilton 2020 Reserve Report

Reserve Name: 104050- Building Permit Fees Revolving Fund

Reserve Number: 104050

Date Established: 1993

Source of Funds: Excess Building permit revenues

Purpose: The Building Permit Fee Reserve is an obligatory reserve fund established for the direct and indirect costs of administration and enforcement of the Building Code Act. This Reserve also provides a source of funding to offset extraordinary and unforeseen expenditures for one-time expenditures, for permit fee revenue shortfalls and for various contingent and potential future liabilities.

Operating budget surpluses in the Building Enterprise Zone Program cannot be used to fund general City expenditures and will be transferred to this Reserve. Operating budget deficits in this program will be funded from the Building Permit Fee Reserve and not for other City funds. This Reserve is not intended to be a long term funding source for general operations.

Target Balance: 2.0 times operating costs

Comments: If the reserves exceeds 2.0 times the operating costs, it will be capped. Any revenues in excess of the cap would be returned to the users through a permit fee reduction.

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	20,699,920	23,493,441	24,612,706	21,271,475	21,760,719
Add					
Interest Earned	526,931	483,260	521,669	489,244	500,497
Building Permit Department Surplus	2,266,590	636,005	250,000	0	0
	2,793,521	1,119,265	771,669	489,244	500,497
Less					
Digitalize Microfiche Records	0	0	4,112,900	0	0
	0	0	4,112,900	0	0
Ending Balance	23,493,441	24,612,706	21,271,475	21,760,719	22,261,216

City of Hamilton 2020 Reserve Report

Reserve Name: 104051- Main Street Revitalization Reserve

Reserve Number: 104051

Date Established: 2018 (FCS18045)

Source of Funds: Provincial Government

Purpose: To support capital improvements for energy efficiency, accessibility, aesthetics, and marketability of small businesses within main street areas, and encourage strategic public investments in businesses.

Target Balance: One Time

Comments:

Sustainable: One Time

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	509,877	91,593	14,701	0	0
Add					
Interest Earned	12,438	1,021	167	0	0
	12,438	1,021	167	0	0
Less					
Launch Program	0	77,913	14,868	0	0
Ottawa Street BIA Infrastructure Project	20,000	0	0	0	0
Ancaster Village BIA Infrastructure Project	20,000	0	0	0	0
Downtown Hamilton BIA Infrastructure Project	24,000	0	0	0	0
Waterdown BIA Infrastructure Project	24,000	0	0	0	0
Concession Street BIA Infrastructure Project	24,000	0	0	0	0
Barton Village BIA Infrastructure Project	24,000	0	0	0	0
"One City. Spend It Here." Marketing Campaign	38,770	0	0	0	0
Signal Controller Box Wraps Project	75,000	0	0	0	0
International Village BIA Infrastructure Project	24,000	0	0	0	0
Locke Street BIA Infrastructure Project	24,000	0	0	0	0
Westdale Village Business Improvement Area	24,000	0	0	0	0
Stoney Creek BIA Infrastructure Project	24,000	0	0	0	0
Downtown Dundas BIA Infrastructure Project	24,000	0	0	0	0
Public Space & Special Event Containers	60,952	0	0	0	0
	430,722	77,913	14,868	0	0
Ending Balance	91,593	14,701	0	0	0

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112204- Transit Gas Tax Reserve
Reserve Number: 112204
Date Established: Jan 2005
Source of Funds: Provincial Gas Tax Revenues
Purpose: Fund the expansion of public transportation, capital infrastructure and levels of service.
Target Balance: To Be Reviewed
Comments: Provincial Gas Tax currently funds \$10.9M in operating costs on an annual basis
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>
Beginning Balance	17,332,309	9,698,954	19,219,745	20,537,854	22,127,375
Add					
Interest Earned	447,255	286,473	446,166	479,160	519,000
Gas Tax Revenue	2,851,481	20,193,751	11,920,943	12,159,361	12,402,549
	3,298,736	20,480,224	12,367,109	12,638,521	12,921,549
Less					
To Transit Operating Fund	10,899,000	10,899,000	10,899,000	10,899,000	10,899,000
Bus Shelter Expansion PW13006	0	60,433	150,000	150,000	150,000
Bus Shelter Expansion PW13006	33,091	0	0	0	0
	10,932,091	10,959,433	11,049,000	11,049,000	11,049,000
Ending Balance	9,698,954	19,219,745	20,537,854	22,127,375	23,999,924

City of Hamilton 2020 Reserve Report

Reserve Name: 112213- Federal Gas Tax Reserve

Reserve Number: 112213

Date Established: 2005

Source of Funds: Federal Gas Tax Revenues

Purpose: With the new funding agreement entered into on June 2014, there are now 17 eligible categories: local roads and bridges (including active transportation), short-sea shipping, short-line rail, regional and local airports, broadband connectivity, public transit, drinking water, wastewater, solid waste, community energy systems, Brownfield redevelopment, sports, recreation, culture, tourism, disaster mitigation and capacity building). Health infrastructure, such as long term care homes are not eligible (including energy retrofits to these facilities)

Target Balance: To Be Reviewed

Comments: Municipalities have up to 5 years after the year the money was received to spend the funds.

Sustainable: Yes

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	27,604,375	54,845,843	59,101,558	86,415,371	88,625,567
Add					
Interest Earned	1,235,790	1,477,184	1,704,655	2,210,196	2,263,241
Gas Tax Revenue	32,576,079	32,576,079	65,152,158	34,056,810	34,056,810
Federal Gas Tax Surplus Payment	616,875	0	0	0	0
Federal Gas Tax Top Up Allocation	33,121,744	0	0	0	0
	67,550,488	34,053,263	66,856,813	36,267,006	36,320,051
Less					
Capital Budget	39,879,978	25,178,866	39,543,000	34,056,810	34,056,810
Closed Projects	0	280,378	0	0	0
Closed Projects	429,042	0	0	0	0
Closing Report					
Federal Gas Tax Over Contribution reduction	0	4,338,304	0	0	0
	40,309,020	29,797,548	39,543,000	34,056,810	34,056,810
Ending Balance	54,845,843	59,101,558	86,415,371	88,625,567	90,888,808

City of Hamilton 2020 Reserve Report

Reserve Name: 104090- 5% Parkland Dedication Reserve

Reserve Number: 104090

Date Established: Prior to 1964

Source of Funds: i) 5% lands, or cash-in-lieu conveyed by developer.
ii) Sale of land, originally acquired for parks as recreation purposes, but no longer required.
iii) Rental of parkland.

Purpose: To finance the acquisition and development, etc. of parkland under the Planning Act, R.S.O. 1980, Chapter 379. Section 25, Subsection (1) and Section 50, Subsection (12) of The Planning Act -1983.

Target Balance: To Be Reviewed

Comments:

Sustainable: Yes

		<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance		42,763,240	56,154,083	66,934,495	33,840,878	44,350,726
Add						
Interest Earned		1,237,051	1,214,891	1,148,890	895,280	1,137,006
5% Dedication Fee		15,406,951	9,098,082	9,098,082	9,098,082	9,098,082
Repay Property Purchases		454,482	454,482	477,956	477,956	477,956
Capital Closings		0	12,957	11,000	0	0
Lease revenues from 154-156 Cannon Street East	PED20209	0	0	38,530	38,530	38,530
		17,098,484	10,780,412	10,774,458	10,509,848	10,751,574
Less						
Parkland Dedication - Official Plan Policies	2016 Capital	0	0	60,000	0	0
Crown Pt East-110 Province		0	0	1,000,000	0	0
154-156 Cannon Street East	PED20209	0	0	3,363,075	0	0
Broughton East Park		0	0	2,275,000	0	0
Stadium Precinct Park Land Purchases	PW21014	0	0	4,500,000	0	0
Fruitland/Winona Parkland	CC 17-014 Item 7.1 PED17014/LS17004	0	0	3,800,000	0	0
John & Rebecca Park	2018 Capital	0	0	7,000,000	0	0
Potential Liability Resulting from Over Dedication	FCS21030	0	0	21,870,000	0	0
Eastmount Park Elementary-155 East 26th	PED15127(a)	240,000	0	0	0	0
Bishop Ryan Purchase Parcel 2	PED16249	-198,394	0	0	0	0
Vincent Massey School 155 Macassa Avenue	PED19139(a)	1,166,035	0	0	0	0
Parkland Dedication contribution to Capital		2,500,000	0	0	0	0
		3,707,641	0	43,868,075	0	0
Ending Balance		56,154,083	66,934,495	33,840,878	44,350,726	55,102,300

City of Hamilton 2020 Reserve Report

Reserve Name: 999999- Development Charges Reserve

Reserve Number: 999999

Date Established: June, 1990

Source of Funds: Development Charge Collections on a net New Development

Purpose: Under the Development Charges Act a municipality can impose a capital levy on new residential and non-residential developments to finance growth related Capital expenditures. The City approved Development Charges By-law 14-153 as by By-Law 11-174 (as amended) to impose development charges.

Target Balance: None – function of development activity (FCS-DC1)

Comments: A separate yearly Development Charge Status Report is presented to Council. This report will include more detail.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	135,835,367	194,494,814	291,681,583	328,503,028	354,389,997
Add					
Interest Earned	3,241,695	4,062,740	7,385,634	8,667,045	9,511,717
Collections(NET)	94,976,385	98,690,031	85,701,600	87,827,974	89,997,374
Recovery for DC Exemptions-(Net in Capital Requirements)	20,078,447	10,671,646	20,000,000	20,000,000	20,000,000
Debt Repayment-Four Pad(net debt repayments)	484,967	484,967	484,967	484,967	484,967
Other Transfers	18,831	16,530,909	0	0	0
	118,800,325	130,440,293	113,572,201	116,979,986	119,994,058
Less					
Capital Financing	50,415,235	24,104,510	59,093,444	57,787,000	46,418,000
Debt Repayment Tax	9,725,643	9,149,014	17,657,312	33,306,017	45,168,595
	60,140,878	33,253,524	76,750,756	91,093,017	91,586,595
Ending Balance	194,494,814	291,681,583	328,503,028	354,389,997	382,797,460

City of Hamilton 2020 Reserve Report

Reserve Name: 999998- Developer Recoveries

Reserve Number: 999998

Date Established: 2001

Source of Funds: Development Charge Collections (Special Area Charges)

Purpose: Special Area Development Charges imposed on new developments in Binbrook, Dundas and Waterdown and related to Financing agreements entered into with front-ending development to recover costs associated with infrastructure provided by developer. D.C. by-law 14-153 and by-law 11-174 (as amended) provides authority to Levy Special Area Charges.

Target Balance: None – function of development activity (FCS-DC1)

Comments: As per Report FCS17049, payment to developers was made in the amount of \$8,729,615 for project agreement with Con- Drain Company Limited.

Sustainable: No

			Projected	Projected	Projected
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Beginning Balance	-7,689,800	-7,499,865	-6,260,872	-5,825,117	-5,367,296
Add					
Interest Earned	-190,969	-143,526	-135,415	-124,772	-113,599
Collections	380,934	1,382,519	571,170	582,593	594,245
	189,965	1,238,993	435,755	457,821	480,646
Less					
Closing Report	30	0	0	0	0
	30	0	0	0	0
Ending Balance	-7,499,865	-6,260,872	-5,825,117	-5,367,296	-4,886,650

HAMILTON FUTURE FUNDS RESERVES

*2020 Reserve Report With
2021 - 2023 Projections*



**City of Hamilton
 2020 Reserve Report
 Reserve Balances**

	<u>2019</u>	<u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Reserve <u>Sustainable</u>
	\$	\$	\$	\$	\$	
<u>HAMILTON FUTURE FUND RESERVES</u>						
112246- Hamilton Future Fund A	50,815,416	56,419,625	60,498,354	66,039,606	71,694,245	Yes
112247- Hamilton Future Fund B	2,147,694	2,046,762	1,878,727	1,668,727	1,458,727	Yes
TOTAL HAMILTON FUTURE FUND RESERVES	52,963,110	58,466,387	62,377,081	67,708,333	73,152,972	
GRAND TOTAL RESERVES	52,963,110	58,466,387	62,377,081	67,708,333	73,152,972	

City of Hamilton 2020 Reserve Report

Reserve Name: 112246- Hamilton Future Fund A

Reserve Number: 112246

Date Established: 2002

Source of Funds: Special Dividend from Hamilton Hydro

Purpose: Fund Projects that create and protect a permanent legacy for current and future generations of Hamiltonians to enjoy economic prosperity and improved quality of life.

Target Balance: To Be Reviewed

Comments: In 2009, Council approved using \$60M as a grant to fund the Pan Am Games Stadium. In 2017, Council approved a Poverty Reduction Investment Plan with contributions of \$4M per year over five years.

Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	45,405,684	50,815,416	56,419,625	60,498,354	66,039,606
Add					
Interest Earned	1,142,449	1,164,179	1,636,779	1,794,302	1,951,689
Loan Repayments	8,440,030	8,440,030	7,441,950	4,746,950	3,702,950
	9,582,479	9,604,209	9,078,729	6,541,252	5,654,639
Less					
Capital Loan Advances	172,747	0	1,000,000	1,000,000	0
Poverty Reduction Investment	4,000,000	4,000,000	4,000,000	0	0
	4,172,747	4,000,000	5,000,000	1,000,000	0
Ending Balance	50,815,416	56,419,625	60,498,354	66,039,606	71,694,245

**City of Hamilton
 2020 Reserve Report**

Reserve Name: 112247- Hamilton Future Fund B
Reserve Number: 112247
Date Established: 2002
Source of Funds: Special Dividend from Hamilton Hydro
Purpose: Fund Projects that create and protect a permanent legacy for current and future generations of Hamiltonians to enjoy economic prosperity and improved quality of life.
Target Balance: To Be Reviewed
Comments: This reserve is intended to be strategically invested in projects over 5 years.
Sustainable: Yes

	<u>2019</u>	<u>2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Beginning Balance	3,228,845	2,147,694	2,046,762	1,878,727	1,668,727
Add					
Interest Earned	61,031	49,068	40,000	40,000	40,000
	61,031	49,068	40,000	40,000	40,000
Less					
Project Funding	1,142,182	150,000	208,035	250,000	250,000
	1,142,182	150,000	208,035	250,000	250,000
Ending Balance	2,147,694	2,046,762	1,878,727	1,668,727	1,458,727

RESERVE POLICIES

*2020 Reserve Report With
2021 - 2023 Projections*



List of Approved Reserve Policies

Reserve	Approval
112205- Winter Control Reserve.....	PW11014
999999- DC Reserves.....	FCS13035
General Reserve Policy.....	FCS14028
108020- Unallocated Capital Reserve.....	FCS14028
110046- Tax Stabilization Reserve.....	FCS14028
112270- Waste Recycling Reserve.....	FCS14028
112243- Enterprise Fund Reserve.....	FCS14028
General Police Reserve Policy.....	PSB 15-059
104055- Police Stabilization Reserve Policy.....	PSB 15-059
106015- Library Donations Reserve.....	Board Dec. 16, 2016
108015- Water Reserve.....	FCS16056
108005- Wastewater Reserve.....	FCS16056
108010- Storm Reserve.....	FCS16056
104050- Building Permit Reserve.....	FCS18004
104006- Farmers Market Reserve.....	GIC 18-001
100035- Property Purchases.....	FCS18065
112224- Waterpark Operations Reserve.....	FCS18065
104105- Cemetery Niche Reserve.....	FCS18065
112201- Park Marina and Waterfront Reserve.....	FCS18065
112202- Leash Free Park Reserve.....	FCS18065
112209- 47 Guise Street Reserve.....	FCS18065
112230- City Enrichment Fund.....	FCS18065
112223- Tim Hortons Field Capital Reserve.....	FCS18080
110025- Vehicle Replacement Central Garage.....	FCS18080
108039- General Facility Capital Reserve.....	FCS18080

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***2020 Reserve Report
With 2021 - 2023
Projections***



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Outstanding Internal Loans from Reserves Summary

Name	Authorization	Reserve Borrowed From	Original Loan Amount (\$)	Principal Outstanding as at December 31, 2020 (\$)	Future Annual Repayment (\$)	Year Payback Completed
Hillpark EE Lighting	PW 14097	112272	24,440	156	2,511	2020
Huntington EE Lighting	PW 14097	112272	48,255	676	4,922	2020
Riverdale EE Lighting	PW 14097	112272	27,769	155	2,855	2020
Ryerson EE Lighting	PW 14097	112272	27,966	78	2,883	2020
Power Assisted Stretchers*	CS 15026	108020	1,412,991	339,513	348,000	2021
Sackville Lighting	PW16074	112243	22,626	5,859	6,000	2021
Convention Centre Parking Garage Lighting	PW 14097	112272	265,682	55,421	56,612	2021
Dundas Lions Lighting	PW 16074	112272	17,408	5,949	6,101	2021
Fire Station 12	PW16074	112272	6,159	2,103	2,154	2021
Fire Station 15	PW16074	112272	3,117	1,064	1,090	2021
Fire Station 16	PW16074	112272	2,880	983	1,007	2021
Fire Station 18	PW16074	112272	5,423	1,851	1,897	2021
Fire Station 2	PW16074	112272	4,787	1,634	1,674	2021
Fire Station 23	PW16074	112272	6,465	2,207	2,261	2021
Fire Station 25	PW16074	112272	4,622	1,578	1,616	2021
Fire Station 26	PW16074	112272	2,186	746	764	2021
Fire Station 28	PW16074	112272	1,516	518	530	2021
Fire Station 3	PW16074	112272	4,897	1,672	1,712	2021
Fire Station 30 /EMS Station #32	PW16074	112272	23,382	7,982	8,177	2021
Fire Station 4	PW16074	112272	11,356	3,877	3,971	2021
Fire Station 6	PW16074	112272	5,299	1,809	1,853	2021
Fire Station 8	PW16074	112272	3,211	1,096	1,123	2021
Fire Station 9	PW16074	112272	8,118	2,771	2,839	2021
Transit Centre EE Lighting	PW 14097	112272	321,400	83,231	85,228	2021
York Parkdale LED Lighting	PW 14097	112272	173,705	36,235	37,014	2021
2555 Creekside Purchase	GIC 12028	108020	1,031,158	232,567	119,662	2022
Confederation Park	FCS 15090	108020	1,699,015	307,292	165,685	2022
Fire Station 10	PW16074	112272	5,351	2,743	1,425	2022
Fire Station 17	PW16074	112272	4,844	2,484	1,290	2022
Fire Station 21	PW16074	112272	6,490	3,327	1,728	2022
Fire Station 24	PW16074	112272	4,300	2,204	1,145	2022
Fire Station 5	PW16074	112272	9,178	4,705	2,444	2022
Olympic Arena Heaters	PW 16074	112272	30,425	15,618	8,127	2022
Wentworth Lodge Lighting	PW16056	112243	171,742	104,191	37,000	2023

Name	Authorization	Reserve Borrowed From	Original Loan Amount (\$)	Principal Outstanding as at December 31, 2020 (\$)	Future Annual Repayment (\$)	Year Payback Completed
Ancaster Seniors Lighting	PW 16074	112272	27,789	17,140	6,042	2023
Station 5 Admin Building	PW16074	112272	17,503	10,775	3,784	2023
Memorial School Purchase	FCS 14040	100035	811,780	369,777	103,513	2024
FOC LED	PW16074	112243	361,018	247,182	66,127	2024
Four Pad Arena	FCS04147	110320	4,000,000	1,396,414	323,311	2025
Four Pad Arena	FCS04147	110312	2,000,000	698,207	161,656	2025
Four Pad Arena	FCS04147	108005	6,000,000	2,094,621	484,967	2025
Fire Station 5 Training	PW16074	112272	23,883	16,353	4,375	2024
Vincent Massey Purchase	PED19139(a)	112300	792,903	640,875	168,758	2024
Macassa Lodge Lighting	PW16056	112243	257,613	205,012	32,000	2025
Call Handling Repayment	FCS13098	112243	948,000	618,000	110,000	2026
155 Macassa Purchase	GIC 11018	104090	1,094,416	596,276	98,465	2027
Fire Station 11	PW16074	112272	1,580	1,265	203	2027
Ancaster Arts Centre	GIC 18003	112300	2,000,000	1,464,065	236,500	2027
Fire Station 20	PW16074	112272	17,414	14,673	1,898	2029
Ancaster Arts Centre Area Rate #2	PW19072	112300	1,638,333	1,493,567	189,328	2029
Broughton East Purchase	Motion GIC July 8/19	112300	1,800,000	1,637,705	203,335	2029
2018 Roads Rehab	Motion 02/03/2018	112300	19,400,000	16,186,612	1,640,000	2032
			<u>46,590,395</u>	<u>28,942,816</u>	<u>4,757,559</u>	

*Repayment fluctuates annually to match savings

Appendix "C" to Report FCS21063 Page 1 of 2

Reserve Policy – Neonatal Interfacility Transfers	 Hamilton	Corporate Services Department
Policy No: Page 1 of 2		Approval:

POLICY STATEMENT	This Policy sets out the guidelines for the sources, uses and appropriate target level for the balance in the Neonatal Interfacility Transfers Reserve.
PURPOSE	To fund the life-cycle replacement, conversion and fit-up of a Paramedic Service ambulance and related equipment which is dedicated to supporting the Ministry of Health's Neonatal Interfacility Transfers program.
SCOPE	This Policy applies to all City employees who manage financial resources.
PRINCIPLES	<p>The following principles apply to this Policy:</p> <p>Authority:</p> <ul style="list-style-type: none"> The General Manager of Finance and Corporate Services has the authority to recommend the use of the Neonatal Interfacility Transfers Reserve in accordance with the Provincial funding agreement terms and conditions. <p>The source of funds that are to be transferred to this Reserve include:</p> <ul style="list-style-type: none"> Funds received from the Province specified for the life-cycle replacement, conversion and fit-up of a Paramedic Service ambulance and related equipment which is dedicated to supporting the Ministry of Health's Neonatal Interfacility Transfers program replacement of a paramedic Annual Council approved operating budget transfer to reserve. Year-end operating budget surplus, subject to final approval of the Tax and Rate Operating Budget Variance Report by Council. Repayment of principal plus interest for any internal borrowings from the reserve as per policies and procedures. Remaining balances in reserves approved for closure. Investment income earned on the reserve's balance as per policies and procedures. One-time unexpected sources of operating revenues. <p>The use of funds from this Reserve is not permitted for any other use in accordance with the Provincial funding agreement.</p>
RESERVE BALANCE TARGET LEVEL	<p>The balance in the reserve has a target level and ceiling as follows:</p> <p>Target Level: \$250,000</p>

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Reserve Policy – Neonatal Interfacility Transfers	 Hamilton	Corporate Services Department
Policy No:		
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	Target Ceiling: \$300,000 (adjusted for the future cost of the life-cycle replacement, conversion and fit-up of a Paramedic Service ambulance and related equipment)
GOVERNING LEGISLATION	This reserve is governed by an agreement between the City of Hamilton Paramedic Services with the Ministry of Health for the Province of Ontario to deliver land inter-facility ambulance transports for critically-ill neonatal and pediatric patients facilitated by the specialized transport team that operates out of the McMaster Children's Hospital (MCH).
RESPONSIBILITY FOR THE POLICY	Corporate Services Department Director of Financial Planning, Administration and Policy
POLICY HISTORY	N/A

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Reserve Policy – Community Paramedicine Long-Term Care		Corporate Services Department
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POLICY STATEMENT	This Policy sets out the guidelines for the sources, uses and appropriate target level for the balance in the Community Paramedicine Long-Term Care Reserve.
PURPOSE	To fund the life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment which is dedicated to supporting the Ministry of Long-Term Care's Community Paramedicine Long-Term Care program.
SCOPE	This Policy applies to all City employees who manage financial resources.
PRINCIPLES	<p>The following principles apply to this Policy:</p> <p>Authority:</p> <ul style="list-style-type: none"> The General Manager of Finance and Corporate Services has the authority to recommend the use of the Community Paramedicine Long-Term Care Reserve in accordance with the Provincial funding agreement terms and conditions. <p>The source of funds that are to be transferred to this Reserve include:</p> <ul style="list-style-type: none"> Funds received from the Province specified for life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment which is dedicated to supporting the Ministry of Long-Term Care's Community Paramedicine Long-Term Care program Annual Council approved operating budget transfer to reserve. Year-end operating budget surplus, subject to final approval of the Tax and Rate Operating Budget Variance Report by Council. Repayment of principal plus interest for any internal borrowings from the reserve as per policies and procedures. Remaining balances in reserves approved for closure. Investment income earned on the reserve's balance as per policies and procedures. One-time unexpected sources of operating revenues. <p>The use of funds from this Reserve is not permitted for any other use in accordance with the Provincial funding agreement.</p>
RESERVE BALANCE TARGET LEVEL	<p>The balance in the reserve has a target level and ceiling as follows:</p> <p>Target Level: \$250,000</p>

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Reserve Policy – Community Paramedicine Long-Term Care		Corporate Services Department
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	Target Ceiling: \$300,000 (adjusted for the future cost of the life-cycle replacement, conversion and fit-up of Paramedic Service vehicles and related equipment)
GOVERNING LEGISLATION	This reserve is governed by an agreement between the City of Hamilton Paramedic Services with the Ministry of Long-Term Care for the Province of Ontario to support seniors on the provincial long-term care waitlist, or soon to be eligible for long-term care, by providing them with community paramedicine services in their own homes.
RESPONSIBILITY FOR THE POLICY	Corporate Services Department Director of Financial Planning, Administration and Policy
POLICY HISTORY	N/A