

**CITY OF KITCHENER
GASWORKS UTILITY
5 YEAR OPERATING BUDGET PROJECTION**

Gas Supply
(000's)

| | Budget 2023 | Projected 2023 | Budget 2024 | Budget 2025 | Budget 2026 | Budget 2027 | Budget 2028 |
|---|------------------------|---------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Revenues | 45,084 | 42,161 | 36,912 | 40,460 | 42,439 | 43,979 | 44,869 |
| Expenses | 44,944 | 40,770 | 39,368 | 40,332 | 43,604 | 44,476 | 45,366 |
| Net Revenue (Expense) | 140 | 1,391 | (2,456) | 128 | (1,165) | (497) | (497) |
| *Transfer (to)/from Stabilization Reserve | (140) | (1,391) | 2,456 | (128) | 1,165 | 497 | 497 |
| Overall Enterprise Result | - | - | - | - | - | - | - |
| Net Revenue % | 0.31% | 3.30% | -6.65% | 0.32% | -2.75% | -1.13% | -1.11% |
| Gas Utility (Supply) Stabilization | | | | | | | |
| Opening Balance | 6,040 | 6,040 | 7,603 | 5,364 | 5,645 | 4,641 | 4,276 |
| * Add: Transfer (to)/from Enterprise | 140 | 1,391 | (2,456) | 128 | (1,165) | (497) | (497) |
| Add: Interest revenue(expense) | 177 | 172 | 217 | 153 | 161 | 132 | 122 |
| Closing Balance | 6,357 | 7,603 | 5,364 | 5,645 | 4,641 | 4,276 | 3,901 |
| Minimum Benchmark (10% of total revenue) | 4,508 | 4,216 | 3,691 | 4,046 | 4,244 | 4,398 | 4,487 |
| Maximum Benchmark (15% of total revenue) | 6,763 | 6,324 | 5,537 | 6,069 | 6,366 | 6,597 | 6,730 |
| Gas Rate (January - Oct) | 20.85 | 20.85 | 16.70 | 18.40 | 19.30 | 20.00 | 20.30 |
| Gas Rate (Nov - December) | 20.85 | 16.70 | 16.70 | 18.40 | 19.30 | 20.00 | 20.30 |