

**CITY OF KITCHENER
SANITARY SEWER UTILITY
VARIANCE STATEMENT
for the year ended December 31, 2023**

	2023 Approved Budget	2023 Actual	2023 Surplus/ (Deficit)	2023 % Variance	Comments
Core Revenue	62,464,000	68,287,827	5,823,827	9.3%	Positive variance due to increased water sales, consistent with the Water utility.
Other Revenue	1,408,278	1,527,307	119,029	8.5%	Positive variance due to higher than expected cross border billings.
REVENUE	63,872,278	69,815,134	5,942,856	9.3%	
Sanitary Processing	35,164,200	35,103,703	60,497	0.2%	
Operating Expense	9,614,560	9,246,716	367,844	3.8%	Positive variance due to staff vacancies and lower volume of sewer rebates than expected.
Transfer to Capital	22,546,000	22,543,691	2,309	0.0%	
EXPENSE	67,324,760	66,894,110	430,650	0.6%	
Net Revenue (Expense)*	(3,452,482)	2,921,024	6,373,506	184.6%	

*Net Revenue (Expense) amount has been transferred to the stabilization reserve for year end.