

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

Gas Supply (000's)	Budget 2024	Projected 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029
Revenues	36,912	30,404	34,812	37,696	37,866	38,637	39,677
Expenses	39,363	33,405	36,636	37,291	38,036	38,797	39,573
Net Revenue (Expense)	(2,451)	(3,001)	(1,824)	405	(170)	(160)	104
*Transfer (to)/from Stabilization Reserve	2,451	3,001	1,824	(405)	170	160	(104)
Overall Enterprise Result	-	-	-	-	-	-	-
Net Revenue %	-6.64%	-9.87%	-5.24%	1.07%	-0.45%	-0.41%	0.26%
Gas Utility (Supply) Stabilization							
Opening Balance	8,224	8,224	5,634	4,114	4,708	4,717	4,694
* Add: Transfer (to)/from Enterprise	(2,451)	(3,001)	(1,824)	405	(170)	(160)	104
Add: Interest revenue(expense)	234	411	304	189	179	137	136
Closing Balance	6,007	5,634	4,114	4,708	4,717	4,694	4,934
Minimum Benchmark (10% of total revenue)	3,691	3,040	3,481	3,770	3,787	3,864	3,968
Maximum Benchmark (15% of total revenue)	5,537	4,561	5,222	5,654	5,680	5,796	5,952