

CITY OF KITCHENER STORM WATER UTILITY VARIANCE STATEMENT

for the six months ended June 30, 2024



	2024 Restated Budget	2024 Budget as at June	2024 Actual as at June	2024 Variance as at June	2024 % Variance as at June	2024 Projected Year End Variance	Comments
Core Revenue	27,499,306	13,680,202	14,040,023	359,821	2.6%	534,000	Current and projected positive variance to budget due to increased development.
Other Revenue	898,353	452,745	414,766	(37,979)	(8.4%)	(88,000)	
REVENUES	28,397,659	14,132,947	14,454,789	321,842	2.3%	446,000	
Operating Expense	10,257,611	4,376,889	3,840,509	536,380	12.3%	319,000	Current and projected positive variance to budget due to staff vacancies and contractor savings.
Transfer to Capital	17,514,000	17,514,000	17,515,274	(1,274)	(0.0%)	(1,000)	
EXPENSES	27,771,611	21,890,889	21,355,783	535,106	2.4%	318,000	
Net Revenue (Expense)*	626,048	(7,757,942)	(6,900,994)	856,948	(11.0%)	764,000	

*Net Revenue (Expense) amount will be transferred to the stabilization reserve at the end of the year.