

CITY OF KITCHENER STORM WATER UTILITY VARIANCE STATEMENT



for the nine months ended September 30, 2024

	2024 Restated Budget	2024 Budget as at September	2024 Actual as at September	2024 Variance as at September	2024 % Variance as at September	2024 Projected Year End Variance	Comments
Core Revenue	27,499,306	20,577,232	21,032,612	455,380	2.2%	530,000	Current and projected positive variance to budget due to increased development.
Other Revenue	898,353	674,314	620,749	(53,565)	(7.9%)	(80,000)	
REVENUES	28,397,659	21,251,546	21,653,361	401,815	1.9%	450,000	
Operating Expense	10,257,611	6,995,046	6,119,154	875,892	12.5%	348,000	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)	-	(1,000)	
EXPENSES	27,771,611	24,509,046	23,634,428	874,618	3.6%	347,000	
Net Revenue (Expense)*	626,048	(3,257,500)	(1,981,067)	1,276,433	(39.2%)	797,000	

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