

CITY OF KITCHENER BUILDING ENTERPRISE VARIANCE STATEMENT



for the year ended December 31, 2024

| | 2024 Restated Budget | 2024 Actual | 2024 Variance | 2024 % Variance | Comments |
|-------------------------------|----------------------------|--------------------|------------------|--------------------|--|
| Core Revenue | 4,759,636 | 4,511,714 | (247,922) | (5.2%) | Negative variance to budget due to decline in the number of new construction builds. |
| Other Revenue | 60,198 | 135,439 | 75,241 | 125.0% | |
| REVENUES | 4,819,834 | 4,647,153 | (172,681) | (3.6%) | |
| Operating Expense | 7,072,829 | 6,669,445 | 403,384 | 5.7% | Positive variance to budget due to staff vacancies. |
| Transfer to Capital | 4,000 | 4,000 | - | - | |
| EXPENSES | 7,076,829 | 6,673,445 | 403,384 | 5.7% | |
| Net Revenue (Expense)* | (2,256,995) | (2,026,292) | 230,703 | | |

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