

CITY OF KITCHENER WATER UTILITY VARIANCE STATEMENT



for the year ended December 31, 2024

	2024 Restated Budget	2024 Actual	2024 Variance	2024 % Variance	Comments
Core Revenue	54,810,220	59,968,439	5,158,219	9.4%	Positive variance to budget due to warmer weather and population increases, thereby increasing the volume of water sold.
Other Revenue	1,606,588	1,742,673	136,085	8.5%	Positive variance to budget due to interest earned during the year.
REVENUES	56,416,808	61,711,112	5,294,304	9.4%	
Water Purchases	26,905,000	28,065,358	(1,160,358)	(4.3%)	Negative variance to budget due to increased volume of water purchased, consistent with increased volume of sales.
Operating Expense	13,814,064	13,233,201	580,863	4.2%	Positive variance to budget due to savings from staff vacancies.
Transfer to Capital	15,840,000	15,838,581	1,419	-	
EXPENSES	56,559,064	57,137,140	(578,076)	(1.0%)	
Net Revenue (Expense)*	(142,256)	4,573,972	4,716,228		

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