

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.					