

# CITY OF KITCHENER

## STORM WATER UTILITY

### VARIANCE STATEMENT



for the year ended December 31, 2024

	2024 Restated Budget	2024 Actual	2024 Variance	2024 % Variance	Comments
Core Revenue	27,499,306	28,144,906	645,600	2.3%	Positive variance to budget due to increased development.
Other Revenue	898,353	819,617	(78,736)	(8.8%)	
REVENUES	28,397,659	28,964,523	566,864	2.0%	
Operating Expense	10,257,611	9,838,798	418,813	4.1%	Positive variance to budget due to staff vacancies and contractor savings.
Transfer to Capital	17,514,000	17,515,274	(1,274)	-	
EXPENSES	27,771,611	27,354,072	417,539	1.5%	
<b>Net Revenue (Expense)*</b>	<b>626,048</b>	<b>1,610,451</b>	<b>984,403</b>		
*Net Revenue (Expense) amount has been transferred to the stabilization reserve for year end.					