

CITY OF KITCHENER

BUILDING ENTERPRISE

VARIANCE STATEMENT



for the six months ended June 30, 2025

	2025 Restated Budget	2025 Budget as at June	2025 Actual as at June	2025 Variance as at June	2025 % Variance as at June	2025 Projected Year End Variance	Comments
Core Revenue	4,532,753	2,257,050	2,537,000	279,950	12.4%	280,000	Current and projected positive variance due to an increase in new single detached dwelling permits in Q1.
Other Revenue	25,681	11,769	59,433	47,664	405.0%	48,000	
REVENUES	4,558,434	2,268,819	2,596,433	327,614	14.4%	328,000	
Operating Expense	7,542,086	3,605,397	3,479,635	125,762	3.5%	349,000	Current and projected positive variance to budget due to staff vacancies.
Transfer to Capital	24,000	24,000	24,000	-	-	-	
EXPENSES	7,566,086	3,629,397	3,503,635	125,762	3.5%	349,000	
Net Revenue (Expense)*	(3,007,652)	(1,360,578)	(907,202)	453,376	(33.3%)	677,000	

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