

CITY OF KITCHENER

WATER UTILITY

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	59,847,948	28,781,076	31,080,192	2,299,116	8.0%	4,766,000	Current and projected positive variance from budget due to warmer spring weather, thereby causing increased volume of water sold.
Other Revenue	1,673,367	935,220	709,715	(225,505)	(24.1%)	(130,000)	Current negative variance from budget due to lower interest income than expected to date.
REVENUES	61,521,315	29,716,296	31,789,907	2,073,611	7.0%	4,636,000	
Water Purchases	29,639,000	14,523,110	15,421,247	(898,137)	(6.2%)	(2,264,000)	Current and projected negative variance from budget due to increased volume of water purchased, consistent with increased volume of sales.
Operating Expense	14,418,998	6,651,881	6,373,529	278,352	4.2%	100,000	Current and projected positive variance from budget due to staff vacancies.
Transfer to Capital	17,128,802	17,128,802	17,128,802	-	-	-	
EXPENSES	61,186,800	38,303,793	38,923,578	(619,785)	(1.6%)	(2,164,000)	
Net Revenue (Expense)*	334,515	(8,587,497)	(7,133,671)	1,453,826	(16.9%)	2,472,000	

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