

# CITY OF KITCHENER

## GAS UTILITY

### VARIANCE STATEMENT



for the six months ended June 30, 2025

GAS DELIVERY	2025 Restated Budget	2025 Budget as at June	2025 Actual as at June	2025 Variance as at June	2025 as at June	2025 Projected Year End Variance	Comments
Core Revenue	49,320,781	27,217,076	29,036,151	1,819,075	6.7%	1,819,000	Current and projected positive variance to budget due to a colder winter and therefore higher volumes of gas sold.
Other Revenue	220,759	126,019	219,190	93,171	73.9%	88,000	
REVENUES	49,541,540	27,343,095	29,255,341	1,912,246	7.0%	1,907,000	
Operating Expense	21,819,530	10,426,217	10,809,197	(382,980)	(3.7%)	(502,000)	Current and projected negative variance to budget due to higher volumes of gas sold.
Transfer to Capital	15,382,486	15,382,486	15,382,486	-	-	-	
Dividend Transfer to City	15,846,926	7,891,770	7,891,770	-	-	-	
EXPENSES	53,048,942	33,700,473	34,083,453	(382,980)	(1.1%)	(502,000)	
<b>Net Revenue (Expense)*</b>	<b>(3,507,402)</b>	<b>(6,357,378)</b>	<b>(4,828,112)</b>	<b>1,529,266</b>	<b>(24.1%)</b>	<b>1,405,000</b>	

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

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OTHER PROGRAMS	2025 Restated Budget	2025 Budget as at June	2025 Actual as at June	2025 Variance as at June	2025 as at June	2025 Projected Year End Variance	Comments
Core Revenue	14,842,784	7,370,020	7,548,940	178,920	2.4%	338,000	Current and projected positive variance to budget due to higher rental revenues.
Other Revenue	360,100	186,892	191,938	5,046	2.7%	5,000	
REVENUES	15,202,884	7,556,912	7,740,878	183,966	2.4%	343,000	
Operating Expense	11,088,048	5,571,322	5,589,728	(18,406)	(0.3%)	29,000	
EXPENSES	11,088,048	5,571,322	5,589,728	(18,406)	(0.3%)	29,000	
<b>Net Revenue (Expense)*</b>	<b>4,114,836</b>	<b>1,985,590</b>	<b>2,151,150</b>	<b>165,560</b>	<b>8.3%</b>	<b>372,000</b>	

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GAS SUPPLY	2025 Restated Budget	2025 Budget as at June	2025 Actual as at June	2025 Variance as at June	2025 as at June	2025 Projected Year End Variance	Comments
Core Revenue	33,367,364	18,629,791	20,362,114	1,732,323	9.3%	3,227,000	Current and projected positive variance to budget due to higher than anticipated sales from colder weather in the first half of the year, in addition to in-year rate increases that differ from budget.
REVENUES	33,367,364	18,629,791	20,362,114	1,732,323	9.3%	3,227,000	
Operating Expense	34,836,955	20,858,484	24,220,840	(3,362,356)	(16.1%)	(3,844,000)	Current and projected negative variance to budget due to higher than anticipated sales of gas, resulting in higher volumes of gas purchased.
EXPENSES	34,836,955	20,858,484	24,220,840	(3,362,356)	(16.1%)	(3,844,000)	
<b>Net Revenue (Expense)*</b>	<b>(1,469,591)</b>	<b>(2,228,693)</b>	<b>(3,858,726)</b>	<b>(1,630,033)</b>	<b>73.1%</b>	<b>(617,000)</b>	

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