

CITY OF KITCHENER PARKING ENTERPRISE VARIANCE STATEMENT



for the nine months ended September 30, 2025

	2025 Restated Budget	2025 Budget as at September	2025 Actual as at September	2025 Variance as at September	2025 % Variance as at September	2025 Projected Year End Variance	Comments
Core Revenue	5,062,867	3,730,001	3,541,060	(188,941)	(5.1%)	100,000	Current negative variance due to timing of revenue collection. Projected positive variance due to higher than anticipated monthly and daily parking demand.
Ec Dev Subsidies	1,451,383	1,088,532	1,088,532	-	-	-	
Other Revenue	721,261	541,008	368,053	(172,955)	(32.0%)	(17,000)	Current negative variance due to the timing of Region payment.
REVENUES	7,235,511	5,359,541	4,997,645	(361,896)	(6.8%)	83,000	
Operating Expense	4,512,503	3,495,593	2,844,671	650,922	18.6%	(73,000)	Current positive variance due to the timing of Municipal tax payments.
Debt Charges	674,901	-	(15,191)	15,191	-	-	
Transfer to Capital	1,159,139	1,100,712	1,159,139	(58,427)	(5.3%)	-	
Dividend Transfer to City	1,400,000	1,050,003	1,050,003	-	-	-	
EXPENSES	7,746,543	5,646,308	5,038,622	607,686	10.8%	(73,000)	
Net Revenue (Expense)*	(511,032)	(286,767)	(40,977)	245,790	(85.7%)	10,000	

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