

# CITY OF KITCHENER STORM WATER UTILITY 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	30,108,000	22,520,790	22,718,998	198,208	0.9%	180,000	Current and projected positive variance to budget due to increased development.
Other Revenue	955,887	727,094	710,266	(16,828)	(2.3%)	(32,000)	
<b>REVENUES</b>	<b>31,063,887</b>	<b>23,247,884</b>	<b>23,429,264</b>	<b>181,380</b>	<b>0.8%</b>	<b>148,000</b>	
Operating Expense	10,997,591	7,207,218	6,298,701	908,517	12.6%	(24,000)	Current positive variance to budget due to staff vacancies and contractor savings.
Transfer to Capital	18,341,098	18,341,098	18,341,096	2	-	-	
<b>EXPENSES</b>	<b>29,338,689</b>	<b>25,548,316</b>	<b>24,639,797</b>	<b>908,519</b>	<b>3.6%</b>	<b>(24,000)</b>	
<b>Net Revenue (Expense)*</b>	<b>1,725,198</b>	<b>(2,300,432)</b>	<b>(1,210,533)</b>	<b>1,089,899</b>	<b>(47.4%)</b>	<b>124,000</b>	

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