CITY OF KITCHENER
GASWORKS UTILITY
5 YEAR OPERATING BUDGET PROJECTION

(000's)	Actual 2021	Budget 2022	Projection 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027
Gas Supply								
Revenues	28,547	33,793	39,386	45,304	47,838	48,683	49,528	50,584
Expenses	29,232	35,535	38,721	46,670	47,604	48,556	49,527	50,518
Net Revenue (Expense)	**(685)**	**(1,742)**	**665**	**(1,366)**	**234**	**127**	**1**	**66**
*Transfer (to)/from Stabilization Reserve	**685**	**1,742**	**(665)**	**1,366**	**(234)**	**(127)**	**(1)**	**(66)**
Overall Enterprise Result	-	-	-	-	-	-	-	-
Net Revenue %		-5.15%	1.69%	-3.02%	0.49%	0.26%	0.00%	0.13%
Gas Utility (Supply) Stabilization								
Opening Balance	4,240	3,600	3,600	4,302	2,981	3,246	3,407	3,441
* Add: Transfer (to)/from Enterprise	(685)	(1,742)	665	(1,366)	234	127	1	66
Add: Interest revenue(expense)	45	34	37	45	31	34	35	36
Closing Balance	**3,600**	**1,892**	**4,302**	**2,981**	**3,246**	**3,407**	**3,443**	**3,543**
Minimum Benchmark (10% of total revenue)	2,855	3,379	3,939	4,530	4,784	4,868	4,953	5,058
Maximum Benchmark (15% of total revenue)	4,282	5,069	5,908	6,796	7,176	7,302	7,429	7,588
Gas Rate (January - July)	13.50	16.00	16.00	21.45	22.65	23.05	23.45	24.0
Gas Rate (Aug - December)	13.50	16.00	21.45	21.45	22.65	23.05	23.45	24.0