

CITY OF KITCHENER
STORM SEWER UTILITY
STATEMENT OF REVENUE AND EXPENSES AND STABILIZATION RESERVE FUND
for the nine months ended September 30, 2022
(with comparative figures for the nine months ended September 30, 2021)

	2022			Note	2021
	ACTUAL	BUDGET	VARIANCE*		ACTUAL
<u>REVENUES</u>					
Stormwater Fee	17,615,697	17,431,400	184,297	1	16,400,869
Other Revenue	529,655	560,738	(31,083)		503,328
	18,145,352	17,992,138	153,214		16,904,197
<u>EXPENSES</u>					
Administration	1,973,148	1,847,544	(125,604)	2	1,958,144
Storm Sewer Maintenance	2,415,543	2,631,073	215,530	3	2,340,859
Stormwater Credit Program	461,183	442,885	(18,298)		436,181
Grants to Charities/Places of Worship	387,779	436,800	49,021		382,234
Transfer to Capital Fund	12,032,264	12,033,000	736		11,164,684
	17,269,917	17,391,302	121,385		16,282,102
Net Revenue (Expense)	875,435	600,836	274,599		622,095

STABILIZATION RESERVE FUND

Opening Balance	783,762	783,762	-		260,312
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VARIANCE EXPLANATION:

** Numbers in brackets are unfavourable variances*

- 1 Stormwater fee is higher than budget due to increased development.
- 2 Administration expenses are higher than budget due to additional development review costs incurred by the utility.
- 3 Storm sewer maintenance expenses are lower than budget due to savings in staff resources.