

**City of Waterloo
Building Fees
2019 Annual Report**

Expenditure Details

	2019 Budget	2019 Actual	2018 Actual	Variance to Budget
Salaries and Benefits	2,298,215	1,802,075	1,793,891	(496,140)
Staffing Related Other	35,165	26,492	25,296	(8,673)
General Administrative	93,404	73,937	94,940	(19,467)
Services and Other	82,490	76,106	41,984	(6,384)
Rents and Financial		29,946	30,055	29,946
Overhead	708,064	583,064	599,077	(125,000)
Capital and Reserve Transfer			96,460	
Total Expenditures	3,217,338	2,591,620	2,681,704	(625,718)

Revenue and Reserve Details

	2019 Budget	2019 Actual	2018 Actual	Variance to Budget
Building Permits	(2,700,000)	(1,907,070)	(2,503,511)	792,930
Other User Fees	(78,937)	(7,743)	(91,575)	71,194
Total Revenues	(2,778,937)	(1,914,813)	(2,595,086)	864,124
Net Loss / (Income)	438,401	676,807	86,617	238,406

Reserve Balance

	2019	2018
Opening Balance January 1	(10,856,191)	(10,593,872)
Interest	(354,351)	(273,145)
Capital Expenditures	373,732	(75,791)
Net Loss from Operations	676,807	86,617
Closing Balance December 31	<u>(10,160,003)</u>	<u>(10,856,191)</u>

Note: For Building Permits greater than \$50,000 revenue is recognized over 3 years; there is work to be done after the issuance of the building permit that needs to be carried out.
The balance of revenue deferred to future years is \$1,613,460.