

**City of Waterloo  
Building Fees  
2024 Annual Report**

**Expenditure Details**

|                           | <b>2024<br/>Budget</b> | <b>2024<br/>Actual</b> | <b>2023<br/>Actual</b> | <b>Variance to<br/>Budget</b> |
|---------------------------|------------------------|------------------------|------------------------|-------------------------------|
| Salaries and Benefits     | 2,599,728              | 2,389,196              | 2,152,384              | (210,532)                     |
| Staffing Related Other    | 38,625                 | 29,635                 | 25,337                 | (8,990)                       |
| General Administrative    | 45,271                 | 55,430                 | 53,859                 | 10,159                        |
| Services and Other        | 30,000                 | 10,852                 | 66,659                 | (19,148)                      |
| Overhead                  | 506,580                | 506,580                | 602,727                | -                             |
| <b>Total Expenditures</b> | <b>3,220,204</b>       | <b>2,991,693</b>       | <b>2,900,965</b>       | <b>(228,511)</b>              |

**Revenue and Reserve Details**

|                            | <b>2024<br/>Budget</b> | <b>2024<br/>Actual</b> | <b>2023<br/>Actual</b> | <b>Variance to<br/>Budget</b> |
|----------------------------|------------------------|------------------------|------------------------|-------------------------------|
| Building Permits           | (2,185,000)            | (1,972,935)            | (1,713,457)            | 212,065                       |
| Other User Fees            | (15,500)               | (43,270)               | (29,235)               | (27,770)                      |
| <b>Total Revenues</b>      | <b>(2,200,500)</b>     | <b>(2,016,204)</b>     | <b>(1,742,692)</b>     | <b>184,296</b>                |
| <b>Net Loss / (Income)</b> | <b>1,019,704</b>       | <b>975,489</b>         | <b>1,158,273</b>       | <b>(44,215)</b>               |

**Reserve Balance**

|                             | <b>2024</b>        | <b>2023</b>        |
|-----------------------------|--------------------|--------------------|
| Opening Balance January 1   | (6,661,629)        | (7,600,176)        |
| Interest                    | (241,291)          | (270,727)          |
| Capital Expenditures        | 37,000             | 51,002             |
| Net Loss from Operations    | 975,489            | 1,158,273          |
| Closing Balance December 31 | <u>(5,890,431)</u> | <u>(6,661,629)</u> |

Note: For Building Permits greater than \$100,000 revenue is recognized over 3 years  
The balance of revenue deferred to future years is \$1,581,680