

**City of Waterloo
Building Fees
2023 Annual Report**

Expenditure Details

| | 2023 Budget | 2023 Actual | 2022 Actual | Variance to Budget |
|---------------------------|------------------------|------------------------|------------------------|-------------------------------|
| Salaries and Benefits | 2,529,127 | 2,152,384 | 2,160,345 | (376,743) |
| Staffing Related Other | 36,850 | 25,337 | 24,601 | (11,513) |
| General Administrative | 45,271 | 53,859 | 43,240 | 8,588 |
| Services and Other | 30,000 | 66,659 | 29,640 | 36,659 |
| Overhead | 602,727 | 602,727 | 591,078 | - |
| Total Expenditures | 3,243,975 | 2,900,965 | 2,848,905 | (343,010) |

Revenue and Reserve Details

| | 2023 Budget | 2023 Actual | 2022 Actual | Variance to Budget |
|----------------------------|------------------------|------------------------|------------------------|-------------------------------|
| Building Permits | (2,185,000) | (1,713,457) | (1,998,344) | 471,543 |
| Other User Fees | (15,500) | (29,235) | (24,638) | (13,735) |
| Total Revenues | (2,200,500) | (1,742,692) | (2,022,982) | 457,808 |
| Net Loss / (Income) | 1,043,475 | 1,158,273 | 825,923 | 114,798 |

Reserve Balance

| | 2023 | 2022 |
|-----------------------------|--------------------|--------------------|
| Opening Balance January 1 | (7,600,175) | (8,280,046) |
| Interest | (270,726) | (196,052) |
| Capital Expenditures | 51,000 | 50,000 |
| Net Loss from Operations | 1,158,273 | 825,923 |
| Closing Balance December 31 | (6,661,629) | (7,600,175) |

Note: For Building Permits greater than \$100,000 revenue is recognized over 3 years
The balance of revenue deferred to future years is \$1,275,337