

**City of Waterloo
Building Fees
2021 Annual Report**

Expenditure Details

	2021 Budget	2021 Actual	2020 Actual	Variance to Budget
Salaries and Benefits	2,393,854	2,047,549	1,968,816	(346,305)
Staffing Related Other	35,165	14,612	11,732	(20,553)
General Administrative	93,404	40,389	52,931	(53,015)
Services and Other	82,490	14,792	43,204	(67,698)
Overhead	596,078	596,078	592,415	0
Total Expenditures	3,200,991	2,713,420	2,669,099	(487,571)

Revenue and Reserve Details

	2021 Budget	2021 Actual	2020 Actual	Variance to Budget
Building Permits	(2,700,000)	(1,550,917)	(1,940,107)	1,149,083
Other User Fees	(78,937)	(25,315)	(16,414)	53,622
Total Revenues	(2,778,937)	(1,576,233)	(1,956,521)	1,202,704
Net Loss / (Income)	422,054	1,137,187	712,578	715,133

Reserve Balance

	2021	2020
Opening Balance January 1	(9,329,229)	(10,160,003)
Interest	(154,475)	(202,511)
Capital Expenditures	66,470	320,707
Net Loss from Operations	1,137,187	712,578
Closing Balance December 31	<u>(8,280,047)</u>	<u>(9,329,229)</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 \$1,650,745.