

**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.