

**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