

APPENDIX E

City of Victoria - Operating Budget Revenues/Funding Sources  
For the year ending December 31, 2024

	T3 2023 Actual	T3 2024 Actual	2024 Budget	Budget Remaining \$ Variance	% Collected to Date	Explanation for Variance
<b>City Manager's Office</b>	-	216,515	250,000	33,485	87%	
<b>Business and Community Relations</b>						
Arts, Culture and Events	244,603	336,853	246,750	(90,103)	137%	Increased revenues from Canada Day grants and increased equipment rentals revenues; offsetting expenses. Reduced funding trans from the Public Art Reserve for Art Creation and Maintenance project
Neighbourhoods	1,800	249,883	280,000	30,117	89%	
Victoria Conference Centre (VCC)	4,049,212	4,262,089	3,226,370	(1,035,719)	132%	Conference sales are trending higher and expected to exceed budget due to higher than expected bookings. Increased sales have result in increased audio visual, food, security and equipment rental revenues. Parkade revenue surplus due to the increase in events; offset with expenses
VCC Event Costs Paid by Clients	6,758,943	8,450,134	3,475,000	(4,975,134)	243%	Full cost recovery of related expenses; variance due to higher than expected bookings
Bylaw Services	1,292,242	884,826	1,148,610	263,784	77%	Short Term Rental licenses are less than expected due to new legislation
Communications and Engagement	1,775	13,220	13,220	-	100%	One-time funding carried over from previous year; offsetting expenses
Legislative Services	44,050	41,200	60,000	18,800	69%	Public Hearing volume lower than budgeted
Council				-	0%	
People and Culture	105,780	14,867	19,300	4,433	77%	
Strategic Real Estate	1,895,097	2,229,257	2,170,570	(58,687)	103%	
<b>Engineering and Public Works</b>						
Engineering and Public Works	1,397,436	2,414,137	2,536,500	122,363	95%	Funding for projects carried over from previous years include Climate Action initiatives, Traffic Calming initiatives, MVA Pilot and Visio Zero; offsetting expenses. Traffic Permits, Encroachment Fees, Outdoor Patios and Municipal Access Agreement revenues are trending higher
Solid Waste and Recycling	3,632,069	3,901,889	3,876,210	(25,679)	101%	
Sewer Utility	10,088,421	9,892,136	9,910,660	18,524	100%	
Water Utility	27,260,322	26,581,011	26,350,390	(230,621)	101%	Increased water connection fee revenue; offsetting expenditures
Storm Drain Utility	8,102,917	8,699,557	8,545,810	(153,747)	102%	Uptake of the rainwater rewards program lower than projected
<b>Finance</b>						
Parking Services	23,780,024	27,370,108	28,373,020	1,002,913	96%	Trending lower due to lower than expected daily parking in parkades
<b>Information Technology</b>				-	0%	
<b>Parks, Recreation and Facilities</b>	3,522,208	3,665,101	3,894,350	229,249	94%	Aquatic programs and RAP food and beverages are trending higher, with offsetting increased expenditures. Expected revenue in recreation programs including summer camps, child/youth program
<b>Planning and Development</b>	7,713,429	8,384,338	11,869,370	3,485,033	71%	Building permits, electrical permits and rezoning revenues higher, offset by lower plumbing permits. Housing Accelerator Fund grant partially received; offset matching by expenses. Funding transfers for Housing, OCP and DCAP initiatives are carried over to 2025
<b>Victoria Fire Department</b>	346,654	243,892	64,500	(179,392)	378%	EMBC reimbursement from the Province received, offsetting expenses. Fire fee revenues are trending higher due to false alarm inspections and permits
<b>Grants</b>	622,500	1,407,000	241,000	(1,166,000)	584%	Victoria Housing Reserve Grants flow through from reserves to pay grants; offsetting expense
<b>Office of Equity, Diversity and Inclusion</b>	1,484	95,059	108,000	12,941	88%	
<b>Corporate</b>						
Payment in Lieu of Taxes/Special Assessments	9,115,600	9,434,582	9,112,400	(322,182)	104%	Increased revenue from the Province of BC, BC Housing and Federal PILTs
Fees and Interest	18,648,803	18,171,763	8,787,500	(9,384,263)	207%	Investment income higher due to higher interest rates
Business and Other Licences	1,426,594	1,447,814	1,467,000	19,186	99%	Reduced revenue from Business Licenses
Overhead Recoveries	4,395,420	4,361,580	4,605,320	243,740	95%	
Miscellaneous	24,865,217	14,878,170	11,943,380	(2,934,790)	125%	Revenue from DGV Online Accommodation Platform Tax Bonus Density, Tree Replacement Fee; offset by transfer to reserve
Prior Year's Surplus	1,673,877	1,626,297	1,626,300	3	100%	
<b>Victoria Police Department</b>	11,514,779	13,072,755	12,230,680	(842,075)	107%	Year end transfer from the Financial Stability Reserve
<b>Property Taxes</b>	166,258,930	180,857,102	180,856,000	(1,102)	100%	
<b>Total</b>	\$ 338,760,186	\$ 353,203,133	\$ 337,288,210	(\$ 15,914,923)	105%	

**City of Victoria - Operating Budget Expenditures/Transfers to Reserve  
For the Year ending December 31, 2024**

	T3 2023 Actual	T3 2024 Actual	2024 Budget	Budget Remaining \$ Variance	Actual Spent to Budget %	Explanation for Variance
<b>City Manager's Office</b>	1,066,174	1,833,304	2,024,480	191,176	91%	Vacancies
<b>Communications and Engagement</b>	2,126,248	2,912,333	2,876,760	(35,573)	101%	
<b>Council</b>	812,798	797,004	856,350	59,346	93%	
<b>Business and Community Relations</b>				-		
Arts, Culture and Events	2,895,032	3,606,311	3,627,770	21,459	99%	
Economic Development	804,966	849,519	950,610	101,091	89%	Vacancies
Neighbourhoods	625,070	541,639	565,880	24,241	96%	
Victoria Conference Centre (VCC)	3,353,108	3,586,456	3,347,400	(239,056)	107%	Higher than expected bookings which resulted in increased janitorial, security, audio visual, food, security and equipment rental expenses offset by revenues
VCC Event Costs Paid by Clients	6,758,943	8,450,134	3,475,000	(4,975,134)	243%	Full cost recovery of related expenses
<b>Bylaw Services</b>	4,852,720	5,349,959	5,635,280	285,321	95%	Vacancies
<b>Legislative Services</b>	1,823,550	1,972,827	1,948,050	(24,777)	101%	Postage increases
<b>Engineering and Public Works</b>				-		
Engineering and Public Works	21,049,083	23,096,618	25,546,850	2,450,232	90%	Vacancies and carried forward projects include Climate Action Initiatives, Traffic Calming initiatives, MVA Pilot and Vision Zero
Solid Waste & Recycling	3,200,954	3,466,314	3,876,210	409,896	89%	Lower than anticipated costs
Water Utility	27,260,322	26,581,011	26,350,390	(230,621)	101%	Surplus transferred to reserves
Sewer Utility	10,088,421	9,892,136	9,910,660	18,524	100%	Surplus transferred to reserves
Stormwater Utility	8,102,917	8,699,557	8,545,810	(153,747)	102%	Surplus transferred to reserves
<b>Finance</b>				-		
Finance	4,750,551	5,597,170	5,828,520	231,350	96%	Vacancies
Parking Services	11,090,234	12,168,939	11,312,600	(856,339)	108%	Increased costs related to the extended paid parking hours and increased transactions
<b>Information Technology</b>	6,302,882	7,189,556	7,596,660	407,104	95%	Vacancies
<b>Legal Services</b>	1,189,436	1,286,372	1,414,750	128,378	91%	Lower expenses in external legal support
<b>Parks, Recreation and Facilities</b>				-		
Parks	14,375,049	14,661,081	15,013,410	352,329	98%	Vacancies
Recreation	7,019,302	7,876,114	7,578,240	(297,874)	104%	Additional RAP field and building maintenance costs and repairs and maintenance for the Crystal Pool due to the facility's age
Facilities	8,076,202	8,365,306	8,441,380	76,074	99%	
<b>People and Culture</b>	3,451,767	4,849,971	5,252,970	402,999	92%	Vacancies and decreased expenses in recruitment
<b>Planning and Development</b>	9,383,923	9,470,603	13,907,420	4,436,817	68%	Housing Accelerator Fund grant, OCP and DCAP initiatives are carried over to 2025
<b>Strategic Real Estate</b>	2,122,391	2,347,382	2,269,250	(78,132)	103%	
<b>Victoria Fire Department</b>	19,828,888	23,716,873	22,710,470	(1,006,403)	104%	Due to increased call volume, additional call-out coverage was required to ensure service levels were maintained
<b>Office of Equity, Diversity and Inclusion</b>	433,528	559,065	536,900	(22,165)	104%	
<b>Corporate</b>				-		
Contingencies	-	-	102,770	102,770		
Debt Principal, Interest and Reserve Transfer	6,855,492	7,355,492	7,355,490	(2)	100%	
Grants	6,624,237	8,159,258	7,147,250	(1,012,008)	114%	Increased payments for Victoria Housing Reserve grants
Corporate Resources	7,164,377	8,316,257	5,774,490	(2,541,767)	144%	Consulting, insurance claims and Crest Levy expenses were lower; offset by higher than expected interest on prepaid property taxes and appeals
Transfers to Reserve	46,499,283	35,112,701	23,466,960	(11,645,741)	150%	Increased transfers to reserves for the interest earned on investments and to the Housing Reserve for DGV Online Accommodation Platform tax
Transfer to Capital Budget	11,540,000	11,540,000	11,540,000	-	100%	
<b>Greater Victoria Public Library</b>	5,810,872	6,050,915	5,994,350	(56,565)	101%	
<b>Victoria Police Department</b>	69,795,169	75,348,905	74,506,830	(842,075)	101%	
<b>Total</b>	<b>\$ 337,133,890</b>	<b>\$ 351,607,082</b>	<b>\$ 337,288,210</b>	<b>(\$ 14,318,872 )</b>	<b>104%</b>	