

City of Victoria - Operating Budget Revenues/Funding Sources
For the Eight Months Ending August 31, 2021

	T2 2020 Actual	T2 2021 Actual	2021 Budget	Variance	%	Explanation for Variance
City Manager's Office	-	61,609	-	(61,609)	100%	Reaching Home Program Grant from the CRD; offsetting expenses
Business and Community Relations						
Arts, Culture and Events	5,176	20,790	558,990	538,200	4%	Transfers from reserve entries not recorded yet for Public Art Creation and Maintenance. Seasonal revenues from special events and rental of festival equipment are forecasted to decrease due to COVID-19, while film permits are trending higher
Third Party Billing - Special Events	12,731	22,219	-	(22,219)	-	Full cost recovery of related expenses
Economic Development	3,000	5,000	3,000	(2,000)	167%	Cost sharing for Build Back Victoria from DVBA; offsetting expenses
Neighbourhoods	-	-	15,600	15,600	-	Downtown urinals paid for by late night businesses; program deferred due to COVID-19
Victoria Conference Centre (VCC)	863,720	567,858	1,681,700	1,113,842	34%	Facility temporarily closed due to COVID-19; with the exception of the Vancouver Island Health Authority booking. Seasonal revenues are forecasted to decrease
VCC Event Costs Paid by Clients	1,350,569	32,494	1,557,000	1,524,506	2%	Facility temporarily closed due to COVID-19; with the exception of the Vancouver Island Health Authority booking. Full cost recovery of related expenses
Legislative Services	40,600	36,402	35,000	(1,402)	104%	Rezoning Fees
Bylaw Services	816,784	853,582	925,870	72,288	92%	Dog and Short Term Rental licenses
Bylaw Enforcement Third Party Billing	6,331	6,751	-	(6,751)	-	Full cost recovery of related expenses
Human Resources	-	-	25,000	25,000	0%	Funding for Training for Accessibility Framework implementation carried over from previous year; offsetting expenses
Real Estate	1,123,632	1,239,194	1,248,680	9,486	99%	Leasing revenue is forecasted to be higher than budget as anticipated vacancies did not materialize
Engagement	-	-	30,000	30,000	0%	Funding for Respectful Facilitation Training and Engagement carried over from previous year; offsetting expenses
Engineering and Public Works						
Engineering and Public Works	363,098	580,448	2,038,160	1,457,712	28%	Funding for projects carried over from previous years include Climate Action Initiatives, Traffic Calming Initiatives, Accessibility Framework project implementation, Asset Management and Zero Waste Strategy; offsetting expenses. Transfer from reserve entries not recorded yet, grant payments not yet received.
Third Party Billings	755,826	708,601	528,400	(180,201)	134%	Full cost recovery of related expenses
Solid Waste and Recycling	1,964,053	2,253,982	3,350,940	1,096,958	67%	Timing of billings
Sewer Utility	4,746,178	5,865,161	8,138,430	2,273,269	72%	Timing of billings
Water Utility	11,590,673	14,738,062	22,197,710	7,459,648	66%	Timing of billings
Storm Drain Utility	-	-	6,996,860	6,996,860	0%	Billings in the fall
Finance						
Parking Services	8,248,677	10,600,419	15,046,800	4,446,381	70%	Total parkade transactions increased by 4.5%, parking on street transactions increased by 35% and ParkVictoria transactions increased by 49%, compared to T2 2020
Information Technology	-	-	195,000	195,000	0%	Funding for Records Management carried over from previous year; offsetting expenses
Parks, Recreation and Facilities	1,215,703	1,407,878	2,172,010	764,132	65%	Crystal Pool & Fitness Centre opened in February and revenues are trending below budget, youth summer camp and outdoor recreation programs increased revenues offset by increased expenditures, Boulevard Tax revenue recognized in July and transfer from reserve entries not yet done
Sustainable Planning and Community Development	3,814,948	5,041,558	4,315,000	(726,558)	117%	Building permits and plumbing and electrical permits trending higher; year end entry to transfer surplus amount to Development Stabilization Reserve account. Funding for Downtown Core Area Plan, Office Community Plan and Victoria Housing Strategy Implementation carried over from previous year; offsetting expenses
Victoria Fire Department	137,042	128,535	134,120	5,585	96%	Funding for Emergency Management Pilot programs carried over from previous year; offsetting expenses. Mechanic program revenue, confined space and fire technical high angle rope rescue cost sharing are received later in year
Grants	-	160,786	5,630	(155,156)	2856%	Funding for grants carried over from previous years include the bus ticket program and engagement of people sheltering outside; offsetting expenses. Housing Reserve Fund Grants flow through from reserve to pay grant; offsetting expense
Corporate						
Payment in Lieu of Taxes/Special Assessments	4,302,439	4,669,239	7,884,100	3,214,861	59%	Payments received later in the year
Fees and Interest	3,349,452	1,580,592	3,290,000	1,709,408	48%	Investment income received throughout the year
Business and Other Licences	1,441,110	1,467,002	1,167,000	(300,002)	126%	Business licenses revenue trending higher
Overhead Recoveries	2,446,540	2,455,917	3,906,620	1,450,703	63%	
Miscellaneous	7,916,459	12,174,284	15,091,040	2,916,756	81%	Gas Tax revenue higher than budget by \$3.7 million due to a one time top-up payment, Traffic Fine Revenue \$350,000 more than budget and Fortis revenue \$35,000 more than budget.
Prior Year's Surplus	-	-	-	-	-	
Victoria Police Department	6,034,269	5,982,953	10,076,610	4,093,657	59%	
Property Taxes	143,327,322	147,670,463	147,670,980	517	100%	
Total	\$ 205,876,333	\$ 220,331,782	\$ 260,286,252	\$ 39,954,470	85%	