

**City of Victoria - Operating Budget Revenues/Funding Sources
For the Year Ending December 31, 2022**

	T3 2021 Actual	T3 2022 Actual	2022 Budget	Budget Remaining \$ Variance	% Collected to Date	Explanation for Variance
City Manager's Office	61,609	246	83,350	83,104	0%	
Business and Community Relations						
Arts, Culture and Events	130,905	152,469	293,250	140,781	52%	Reduced funding transfer from the Public Art Reserve for Art Creation projects carried over to 2023
Third Party Billing - Special Events	26,210	85,351	-	(85,351)	-	Full cost recovery of related expenses
Economic Development	5,000	-	-	-	-	
Neighbourhoods	-	-	15,600	15,600	0%	Funding for downtown urinals paid for by downtown late night businesses not implemented
Victoria Conference Centre (VCC)	1,889,308	3,588,228	2,664,350	(923,878)	135%	Increased revenues due to conference sales, audio visual, electrical services, equipment rentals, food services and parking.
VCC Event Costs Paid by Clients	397,756	5,865,181	1,557,000	(4,308,181)	377%	Full cost recovery of related expenses
Legislative Services	56,002	320,095	375,000	54,905	85%	Reduced funding transfer for the municipal election; offsetting expenses
Bylaw Services	953,034	1,121,136	779,350	(341,786)	144%	Increased revenue from short term rentals
Bylaw Enforcement Third Party Billing	17,868	100,809	-	(100,809)	-	Full cost recovery of related expenses
People and Culture	-	-	25,000	25,000	0%	Training for Indigenous Cultural Safety carried over to 2023; offsetting expenses
Real Estate	1,950,825	1,704,636	1,601,720	(102,916)	106%	Leasing revenue is higher than budget as vacancy risks were mitigated by City revenue strategy and tenant management
Engineering and Public Works						
Engineering and Public Works	848,054	574,087	1,451,430	877,343	40%	Reduced funding transfers for climate action initiatives and traffic calming initiatives as carried over to 2023 and asphalt sales lower than expected; offset by increased land development fees and traffic permits
Third Party Billings	906,252	775,489	528,400	(247,089)	147%	Full cost recovery of related expenses
Solid Waste and Recycling	3,392,357	3,431,582	3,412,470	(19,112)	101%	
Sewer Utility	8,519,049	8,731,668	8,420,510	(311,158)	104%	Higher consumption resulted in overall greater revenue
Water Utility	23,946,494	24,691,165	22,850,950	(1,840,215)	108%	Higher consumption resulted in overall greater revenue
Storm Drain Utility	7,322,162	7,487,964	7,348,330	(139,634)	102%	Uptake of the rainwater rewards program lower than projected
Finance						
Parking Services	16,387,215	19,212,633	16,990,000	(2,222,633)	113%	Increased revenue in daily parking, parking lots, parking permits and parking fines offset by lower than anticipated revenue in on street parking and monthly parking
Parks, Recreation and Facilities	1,918,881	3,042,689	3,143,280	100,591	97%	Variances in various recreation revenues including food and beverages and field rental revenues decreased due to HarbourCats season early finish; offsetting expense reductions
Sustainable Planning and Community Development	7,783,404	6,013,359	4,729,600	(1,283,759)	127%	Building permits, electrical and plumbing permits and rezoning revenues trended higher; net amount transferred to the Development Stabilization Reserve. Offset by reduced funding transfers for Housing, OCP and DCAP initiatives as carried over to 2023
Victoria Fire Department	477,904	274,949	46,500	(228,449)	591%	Increased revenue from false alarms and recovery from the Province for emergency management, wildfires and training; offsetting expenses
Grants	308,286	1,295,000	-	(1,295,000)	-	Victoria Housing Reserve Grants flow through from reserves to pay grants; offsetting expense
Corporate						
Payment in Lieu of Taxes/Special Assessments	8,543,856	8,797,599	8,496,800	(300,799)	104%	Increased revenue from the Province of BC, BC Housing, BC Hydro and Federal PILTs
Fees and Interest	3,818,018	8,755,670	3,490,000	(5,265,670)	251%	Higher than anticipated revenue from investments, property tax penalties and EV charging stations; offsetting transfers to reserve
Business and Other Licences	1,412,846	1,388,190	1,467,000	78,810	95%	Reduced revenue from Business Licenses
Overhead Recoveries	3,906,620	3,984,750	3,984,750	-	100%	
Miscellaneous	20,768,572	22,972,769	10,090,370	(12,882,399)	228%	Increased revenue from the DGV Online Accommodation Platform Tax, Land Sales, Bonus Density, Downtown Core Area Public Realm, Local Government Climate Action Plan; offset by transfer to reserve; increased revenue Strengthening Communities Grant; offsetting expenses and increased revenue from traffic fine sharing, arena ticket surcharge and Fortis revenue. Decrease revenue for Crest Levy; offsetting reduction in expenditures
Prior Year's Surplus	-	4,838,270	4,838,270	(0)	-	
Victoria Police Department	9,823,815	10,707,987	10,555,080	(152,907)	101%	Increased revenue in Special Duty Policing for post pandemic openings that included the Coho Ferry and Rifflandia; offsetting expenses
Property Taxes	147,670,463	155,147,521	155,147,070	(451)	100%	
Total	\$ 273,242,765	\$ 305,061,492	\$ 274,385,430	(30,676,062)	111%	