

Appendix E
City of Victoria - Operating Budget Revenues/Funding Sources
For the Twelve Months Ending December 31, 2023

	T3 2022 Actual	T3 2023 Actual	2023 Budget	Budget Remaining \$ Variance	% Collected to Date	Explanation for Variance
Business and Community Relations						
Arts, Culture and Events	152,469	181,613	201,750	20,137	90%	Reduced funding transfer from the Public Art Reserve for Art Creation projects carried over to 2024; offset by increased Festival Equipment rental revenue
Third Party Billing - Special Events	85,351	61,090	-	(61,090)	-	Full cost recovery of related expenses
OUR DWTN Downtown Revitalization	-	1,900	-	(1,900)	-	Downtown Victoria Business Association contribution to the Tam King Mural Project; offsetting expenses
Neighbourhoods	-	1,800	-	(1,800)	-	Local Champion community based leadership program fees; offsetting expenses
Victoria Conference Centre (VCC)	3,588,228	4,049,212	2,918,540	(1,130,672)	139%	Increased revenues from conference sales, audio visual, equipment rentals, food services and parking
VCC Event Costs Paid by Clients	5,865,181	6,758,943	3,475,000	(3,283,943)	195%	More activity than budgeted; full cost recovery of related expenses
Bylaw Services	1,221,945	1,292,242	981,870	(310,372)	132%	Increased revenue due to short term rentals and dog licenses
Communications and Engagement	246	1,775	15,000	13,225	12%	One-time funding for Witness Reconciliation carried over to 2024; offsetting expenses.
Engineering and Public Works						
Engineering and Public Works	574,087	855,891	1,310,410	454,519	65%	Reduced funding transfers for Climate Action Initiatives, Zero Waste, Traffic Calming, MVA Pilot, Vision Zero, and the Patio Bylaw Development as carried over to 2024; offset by increased revenue from development traffic permits and lease fees from municipal access agreements
Third Party Billings	775,489	541,545	528,400	(13,145)	102%	Full cost recovery of related expenses
Solid Waste and Recycling	3,431,582	3,632,069	3,610,480	(21,589)	101%	
Sewer Utility	8,731,668	10,088,421	9,337,880	(750,541)	108%	Higher consumption resulted in overall greater revenue
Water Utility	24,691,165	27,260,322	24,912,980	(2,347,342)	109%	Higher consumption resulted in overall greater revenue
Storm Drain Utility	7,487,964	8,102,917	7,917,230	(185,687)	102%	Uptake of the rainwater rewards program lower than projected
Finance						
Parking Services	19,212,633	23,780,024	23,910,020	129,996	99%	Daily parkade parking, Royal Athletic Park parking lot and parking fine revenues lower, partially offset by increased revenue in monthly parkade parking, Wharf Street parking lot, moving traffic violations and parking permits
Legislative Services	320,095	44,050	60,000	15,950	73%	Public Hearing volume lower than budgeted
People and Culture	-	105,780	125,080	19,300	85%	One-time funding for Training for Indigenous Cultural Safety carried over to 2024; offsetting expenses
Parks, Recreation and Facilities	3,042,689	3,522,208	3,403,330	(118,878)	103%	Higher revenues in arena programs and facility rentals, aquatic programs, RAP food and beverage and field user fees and child/youth program revenues; offsetting higher expenditures. Lower revenue in Crystal Pool facility rentals, recreation programs including summer camps and outdoor recreation; offsetting lower expenditures. Higher revenue in the Parks Memorial Bench program; offsetting transfer to reserve
Strategic Real Estate	1,704,636	1,895,097	1,736,720	(158,377)	109%	Property lease revenue is higher than budget as vacancy risks were mitigated by City revenue strategy and tenant management; offsetting transfer to Buildings & Infrastructure reserve to repay the loan for Wharf Street property
Sustainable Planning and Community Development	6,013,359	7,713,429	6,712,070	(1,001,359)	115%	Building permits, electrical permits and rezoning revenues higher, offset by lower plumbing permits; net amount transferred to the Development Stabilization Reserve. Offset by reduced funding transfers for Housing, OCP and DCAP initiatives as carried over to 2024
Victoria Fire Department	274,949	346,654	58,500	(288,154)	593%	Increased revenue from false alarms and recovery from the Province for emergency management, wildfires and training; offsetting expenses
Corporate						
Business and Other Licences	1,388,190	1,426,594	1,467,000	40,406	97%	Reduced revenue from Business Licences
Fees and Interest	8,755,670	18,648,803	4,787,500	(13,861,303)	390%	Higher than anticipated revenue from investments, property tax penalties and interest, and EV charging stations; offsetting transfers to reserve
Grants	1,295,000	622,500	-	(622,500)	-	Victoria Housing Reserve Grants flow through from reserves to pay grants; offsetting expense
Miscellaneous	22,972,769	24,866,701	9,911,530	(14,955,171)	251%	Increased revenue from the DGV Online Accommodation Platform Tax, Bonus Density, offset by transfer to reserve. Unanticipated revenue from Growing Communities Grant with offsetting transfer to reserve. Increased revenue from Fortis and decreased revenue in arena ticket surcharge. Crest Levy allocation lower with equal reduction in expenditures
Overhead Recoveries	3,984,750	4,395,420	4,395,420	(0)	100%	
Payment in Lieu of Taxes/Special Assessments	8,797,599	9,115,600	8,735,500	(380,100)	104%	Increased revenue from the Province of BC, BC Housing and Federal PILTs
Prior Year's Surplus	4,838,270	1,673,877	1,673,880	3	100%	
Victoria Police Department	10,707,987	11,514,779	11,532,500	17,721	100%	
Property Taxes	155,147,521	166,258,930	166,257,960	(970)	100%	
Total	\$ 305,061,493	\$ 338,760,186	\$ 299,976,550	\$ (38,783,636)	113%	

**City of Victoria - Operating Budget Expenditures/Transfers to Reserve
For the Twelve Months Ending December 31, 2023**

	T3 2022 Actual	T3 2023 Actual	2023 Budget	Budget Remaining \$ Variance	Actual Spent to Budget %	Explanation for Variance
Council	710,019	767,759	798,841	31,082	96%	
City Manager's Office	1,081,002	1,111,213	1,037,779	(73,433)	107%	
Business and Community Relations						
Arts, Culture and Events	1,696,219	1,962,821	2,117,870	155,049	93%	Vacancies and decreased expenses for the Indigenous Artist in Residence program as it will start in 2024. Art projects carried forward to 2024 include the Artist in Residence, Commercial Art Gallery and Engagement Kiosks
Third Party Billing - Special Events	80,176	59,065	-	(59,065)	-	Full cost recovery; offsetting revenues
Economic Development	683,181	804,966	929,850	124,884	87%	Vacancies and decreased expenses in conferences/travel, consulting and business promotion
OUR DWTN Downtown Revitalization	-	873,146	944,800	71,654	92%	
Neighbourhoods	519,762	625,070	667,630	42,560	94%	
Victoria Conference Centre (VCC)	2,730,697	3,353,108	3,149,750	(203,358)	106%	Increased conference sales resulting in increased expenses for staffing, janitorial, security, parking and client services; offsetting revenues
VCC Event Costs Paid by Clients	5,865,181	6,758,943	3,475,000	(3,283,943)	195%	More activity than budgeted; full cost recovery
Bylaw Services	4,270,312	4,852,720	5,016,490	163,770	97%	
Communications and Engagement	1,543,711	2,126,248	2,060,980	(65,268)	103%	
Engineering and Public Works						
Engineering and Public Works	19,852,439	20,586,187	21,621,320	1,035,133	95%	Vacancies and decreased expenses for conference and travel, training and development and projects carried forward to 2024 including Climate Action initiatives, Zero Waste, Traffic Calming, MVA Pilot, Vision Zero and the Patio Bylaw Development
Third Party Billings	666,544	462,896	428,400	(34,496)	108%	Full cost recovery; offsetting revenues
Solid Waste & Recycling	3,320,622	3,200,954	3,610,480	409,526	89%	Lower than anticipated costs
Water Utility	24,691,165	27,260,322	24,912,980	(2,347,342)	109%	Surplus transferred to reserves
Sewer Utility	8,731,668	10,088,421	9,337,880	(750,541)	108%	Surplus transferred to reserves
Stormwater Utility	7,487,964	8,102,917	7,917,230	(185,687)	102%	Surplus transferred to reserves
Finance						
Finance	4,351,495	4,750,551	5,337,560	587,009	89%	Vacancies and decreased expenses in conferences/travel and training
Parking Services	10,582,729	11,090,234	10,673,050	(417,184)	104%	Increased revenues resulting in increased expenses for credit card processing fees and Broughton Street Parkade Revenue Sharing with the Province; partially offset by vacancies
Information Technology	5,120,309	6,302,882	6,543,170	240,288	96%	Vacancies offset by increased expenses in software licensing
Legal Services	1,054,890	1,189,436	1,381,960	192,524	86%	Lower expenses in external legal support
Legislative Services	2,114,021	1,823,550	1,788,270	(35,280)	102%	
Parks, Recreation and Facilities						
Parks	13,052,622	14,375,049	14,460,710	85,661	99%	Vacancies offset by increased material costs in wood fibre chips, grass seed and fertilizer for playground and yard maintenance and higher water consumption and hydro
Recreation	6,082,822	7,019,302	6,758,220	(261,082)	104%	Increased costs for janitorial, field maintenance, security and building maintenance, offset by lower uptake of the LIFE program. Increased costs in youth programming which has offsetting revenue
Facilities	6,997,493	8,076,202	7,850,400	(225,802)	103%	Increased building repairs and security; offset by vacancies, natural gas and hydro savings due to LED lighting upgrades
People and Culture	2,953,543	3,451,767	4,339,270	887,503	80%	Vacancies and decreased expenses in recruitment and training and development
Strategic Real Estate	2,131,055	2,122,391	1,902,030	(220,361)	112%	Increased transfer to repay loan for 812 Wharf Street due to lease and rental revenues higher than budget. Tiny Homes expenses; offset by the Strengthening Communities grant
Sustainable Planning and Community Development	9,010,547	9,383,923	9,102,670	(281,253)	103%	Increased development revenue transferred to the Development Stabilization Reserve; offset by DCAP, OCP and Housing projects carried forward to 2024 and vacancies
Victoria Fire Department	19,219,989	19,828,888	19,948,995	120,107	99%	Vacancies and reduced expenses in conferences, travel and training and development
Corporate						
Contingencies	-	-	1,075,235	1,075,235	-	
Debt Principal, Interest and Reserve Transfer	8,179,215	6,855,490	6,855,490	-	100%	
Grants	8,135,385	6,624,237	5,888,550	(735,687)	112%	Increased grant payments include the Strengthening Communities Grant, and Victoria Housing Reserve grants
Miscellaneous	5,510,265	7,164,378	6,520,770	(643,608)	110%	Increased expenses for interest charges, youth bus pass program, offset by lower credit card fees. Increased Crest Levy; offsetting revenue
Mitigation Strategies	-	-	(3,500,000)	(3,500,000)	-	Budget for expected vacancy savings and reduced training, and conference spending - these savings are shown throughout departmental budgets
Office of Equity, Diversity and Inclusion	318,822	433,528	392,280	(41,248)	111%	
Transfers to Reserve	32,796,429	46,499,283	17,513,400	(28,985,883)	266%	Increased transfers to reserves for the interest earned on investments, Growing Communities Fund Reserve, Housing Reserve for DGV Online Accommodation Platform tax, Climate Action Reserve for LGCAP grant and EV charging revenue, and Tree Conservation Reserve related to the Tree Protection Bylaw
Transfer to Capital Budget	11,640,000	11,540,000	11,540,000	-	100%	
Greater Victoria Public Library	5,605,988	5,810,872	5,764,350	(46,522)	101%	Increased expenses for Victoria's share of the Central Library's building maintenance costs
Victoria Police Department	64,599,334	69,795,169	69,812,890	17,721	100%	
Total	\$ 303,387,613	\$ 337,133,890	\$ 299,976,550	\$ (37,157,340)	112%	