

City of Airdrie
3rd Quarter Variance Summary
September 30, 2024

	2024 Budget	3rd Quarter Projection	Variance (+ overbudget / - underbudget)	Notes
Revenues				
Net Property Taxes	83,953,197	84,020,759	67,562	
Sales to Other Governments	337,700	267,809	(69,891)	
Sales & User Charges	69,211,039	70,577,634	1,366,595	Mainly due to sale of water meters, utility connection fees and sewer billings from higher growth than anticipated. Net revenues added to reserves. Slight increase due to increased transit ridership. Some increases in pass sales and programs offset by lost revenues as a result of pool closures during Calgary watermain break and increased use of the Airdrie Fair Access subsidy program.
Other Revenues	34,429,929	36,831,262	2,401,333	Mainly due to \$1.0MM backlog of payments owed from Fortis rebates for 2020-2023. Variance due to unpredictable nature of receipt. Building permit revenues from higher development activity. Anticipated receipt of insurance proceeds from West lift station loss event. Penalties on unpaid taxes expected to be slightly higher than budget.
Unconditional Grants		978,974	978,974	Unbudgeted operating grant funds from the new Local Government Fiscal Framework (LGFF).
Conditional Grants	5,278,794	4,553,952	(724,842)	Decrease in HAF grant expected to be used as HAF-related staffing positions funded through the grant were hired midway through the year.
Drawn from Reserves	12,829,395	12,864,161	34,766	
Internal Recoveries	6,813,075	6,768,075	(45,000)	
Total Revenues	212,853,129	216,862,626	4,009,497	
Expenses				
Salaries, Wages & Benefits	79,057,662	79,243,961	186,299	Mainly from increased WCB premiums, increased use of Health Care Spending Account benefits and worker overtime needed. Offset by savings expected in HAF-related staffing positions hired midway through the year (see above correlated decrease in grant revenues).
Contracted & General Services	36,603,287	36,355,867	(247,420)	Savings on Waste & Recycling services due to decreased contract fees - see added to reserves. Offset by costs of incident/loss event at West lift station. Savings in City Council area from lower cost of Elected Officials Compensation and Resourcing review than expected, and savings in Council member expense and training accounts.
Purchases from Other Governments	32,850,682	32,761,877	(88,805)	
Materials, Goods, Supplies & Utilities	15,823,069	16,056,004	232,935	Additional and replacement gear for Firefighters as a result of fire damage. Increased power costs from higher delivery charges than anticipated. Offset by savings in Parks from decreased water use as a result of water restrictions.
Contributed to Capital	163,712	108,712	(55,000)	
Added to Reserves	25,768,514	28,052,189	2,283,675	Mainly due to projected Water & Sewer surplus seen in Sales & User charges as well as some savings noted from lower expected water purchases from the City of Calgary. Waste & Recycling contract savings.
Bank Charges & Short Term Interest	1,061,131	1,073,600	12,469	
Long-Term Debt	8,900,010	8,900,010	-	
Internal Charges	6,813,070	6,768,070	(45,000)	
Other Transactions	1,393,800	1,468,800	75,000	
Grants to Groups & Other Organizations	4,418,192	4,410,816	(7,376)	
Total Expenses	212,853,129	215,199,906	2,346,777	
Surplus / (Deficit)	-	1,662,720	1,662,720	