

City of Airdrie 4th Quarter Variance Summary December 31, 2024				
	2024 Actuals	2024 Budget	Variance (+ / -)	Notes
Revenues				
Net Property Taxes	(84,469,170)	(84,020,825)	(448,345)	Higher supplementary tax revenue due to growth
Sales to Other Governments	(445,328)	(337,700)	(107,628)	City of Calgary True up refund
Sales & User Charges	(71,412,056)	(69,211,039)	(2,201,017)	Transit higher than projected ridership. Increased Sale of Water Meters due to growth, Increased Utility connection fee revenue due to growth, Increased Sewer Connection fees and Sewer billings due to growth - transferred to Utility Reserves, <i>this does not impact the surplus</i>
Other Revenues	(41,711,096)	(34,429,929)	(7,281,167)	Interest on Investments, Gain on called Investments due to favourable market conditions, Increased penalties on taxes, Increased Building Inspection revenues due to growth, and increased usage at Arenas. Offset by under budgeted revenues in RCMP fines as Sheriffs are no longer able to participate in the Safe Roads program. Street light rebate offset in transfers to reserves, <i>this does not impact the surplus</i> .
Unconditional Grants	(978,974)	-	(978,974)	Unbudgeted operating grant funds from the new Local Government Fiscal Framework (LGFF)
Conditional Grants	(4,738,471)	(6,078,794)	1,340,323	Variance from HAF grant, staffing hired midway through the year. These funds have been utilized in the Capital budget for Project 389.
Drawn from Reserves	(12,288,550)	(12,694,395)	405,845	Roadwork debt was not pulled in 2024 due to high interest rates - see Long Term debt below. <i>This did not impact the surplus</i> . Landfill Capping - Contaminated Site - offset in Contracted & General Services below, <i>this does not impact the surplus</i> . Prior year carry forward projects not completed in 2024, <i>this does not impact the surplus</i> .
Internal Recoveries	(6,556,691)	(6,813,075)	256,384	IT and Building Operation Chargeback lower than anticipated - offset in Internal Charges below, <i>does not impact the surplus</i> .
Total Revenues	(222,600,336)	(213,585,757)	(9,014,579)	
Expenses				
Salaries, Wages & Benefits	81,813,708	79,057,662	2,756,046	Overbudget due to higher WCB premiums, unionized retro payments, and overtime.
Contracted & General Services	32,790,032	36,378,226	(3,588,194)	Unbudgeted Builder Safer Community's grant expense. Offset by Savings in Transit contracts due to new provider, 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. Landfill Capping - Contaminated Site - offset in drawn from reserve above, <i>this does not impact the surplus</i> . Remaining variance is related to Carry Forward projects to 2025 - see added to Reserves below, <i>this does not impact the surplus</i> .
Purchases from Other Governments	30,497,955	32,850,682	(2,352,727)	RCMP contract savings due to FTE underutilization - see added to reserves below, <i>this does not impact the surplus</i> .
Materials, Goods, Supplies & Utilities	15,059,802	15,813,931	(754,129)	Savings in Parks from decreased water use as a result of water restrictions, savings in Sewer pre-treatment - added to Utility Reserves Offset by additional and replacement gear for Firefighters as a result of fire damage. Carry Forward projects to 2025 - see added to Reserves below, <i>this does not impact the surplus</i> .
Contributed to Capital	140,324	310,959	(170,635)	Some projects did not meet capitalization threshold and remained in the operating budget.
Added to Reserves	34,910,520	25,788,094	9,122,426	RCMP contract savings, Utility Operations Surplus (Water, Sewer, Waste & Recycling), Street light rebate and; Carry Forward Reserve (2024 Projects to 2025)
Bank Charges & Short Term Interest	1,113,149	1,061,131	52,018	
Long-Term Debt	8,355,645	8,900,010	(544,365)	Roadwork debt was not pulled in 2024 due to high interest rates - see Drawn from Reserves above, <i>does not impact the surplus</i> .
Internal Charges	6,556,691	6,813,070	(256,379)	IT and Building Operation Chargeback lower than anticipated - offset in Internal recoveries above, <i>does not impact the surplus</i> .
Other Transactions	379,477	1,393,800	(1,014,323)	Carry forward Downtown Revitalization Program to 2025, <i>does not impact the surplus</i> .
Grants to Groups & Other Organizations	5,204,922	5,218,192	(13,270)	
Total Expenses	216,822,226	213,585,757	3,236,469	
(Surplus)/ Deficit	(5,778,109)	-	(5,778,109)	