

Appendix 2

City of Mississauga		
2024 Annual Financial Statement for Building Permit Fees		
	2024 Actual Results	2023 Actual Results
<u>Revenues</u>		
Building Revenues	\$10,265,743	\$13,817,890
<u>Expenditures</u>		
Direct Costs¹	\$10,325,662	\$9,926,148
Semi-Direct Costs²	\$6,070,074	\$5,629,848
Indirect Costs³	\$1,993,165	\$1,847,289
Total Expenditures	\$18,388,902	\$17,403,285
Operational Surplus / (Deficit)	(\$8,123,159)	(\$3,585,395)
Building Revenue Stabilization Reserve⁴		
Opening Balance	\$28,347,770	\$27,990,547
Transfers	(\$15,862,480)	\$357,223
Ending Balance	\$12,485,290	\$28,347,770
Development Revenue Reserve	\$0	\$0

¹Direct costs are based on the administration and enforcement of the Act including the review of applications for permits and inspection of buildings. These costs include a portion of labour associated to Building admin, planning examiners, zoning, inspection services, business & customer services as well as operating expenses such as mileage, licenses, professional services etc.

²Semi-direct costs are based on the administration and enforcement of permits and inspection of buildings performed by other city services outside the Building Division. These costs include a portion of labour for fire inspection services and development engineering. Operating expenses such as mileage.

³Indirect costs are based on the administration and enforcement of building permits completed by other corporate city services. These costs include labour from departments such as Finance, HR/Payroll, Purchasing, Legal, IT and audit.

⁴Building Revenue Stabilization Reserve transferred \$12.7M to the city's Fiscal Stability Reserve. The remaining \$3.1M transfer relates to an adjustment to offset temporary shortfalls due to the timing of revenue recognition and will be reversed at a later date.