

# FINANCIAL REPORT APP A FINANCIAL AND CAPITAL - JUNE 2011

## TOTAL COUNCIL for the period ending 30-Jun-2011

Benchmark % Complete      **100.0%**

Statement of Income and Expenses	Annual Original Budget \$'000	Annual Current Budget \$'000	YTD Current Budget \$'000	YTD ACTUALS \$'000	% Annual Current Budget	YTD Variations \$'000
<b>Operating Revenue</b>						
Gross Rates & Utility Charges	252,337	252,006	252,006	252,143	100.1%	137
Interest from Rates & Utilities	1,970	1,970	1,970	2,480	125.9%	510
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(11,588)	99.4%	71
Net Rates & Utility Charges	242,648	242,316	242,316	243,034	100.3%	718
Fees & Charges	61,380	56,184	56,184	54,891	97.7%	(1,293)
Interest Received from Investments	50,613	50,884	50,884	52,832	103.8%	1,947
Grants and Subsidies - Recurrent	13,251	13,484	13,484	19,817	147.0%	6,332
Operating contributions	526	526	526	770	146.5%	245
Dividends Received	6,300	10,780	10,780	11,735	108.9%	955
Other Revenue	17,568	18,367	18,367	23,194	126.3%	4,827
Internal Revenues	4,679	5,367	5,367	7,454	138.9%	2,088
Community Service Obligations	0	0	0	0	0.0%	0
<b>Total Operating Revenue</b>	<b>396,965</b>	<b>397,909</b>	<b>397,909</b>	<b>413,727</b>	<b>104.0%</b>	<b>15,818</b>
<b>Operating Expenses</b>						
Employee costs	145,468	143,103	143,103	140,962	98.5%	(2,141)
Less: Capitalised Employee Costs	0	0	0	0	0.0%	0
Materials & Services	155,313	158,519	158,519	147,094	92.8%	(11,424)
Internal Expenditure	0	0	0	0	0.0%	(0)
Less: Capitalised Materials & Services Costs	0	0	0	0	0.0%	0
Finance Costs	12,619	12,692	12,692	12,611	99.4%	(81)
Company Contributions	2,820	3,820	3,820	3,055	80.0%	(765)
Depreciation	68,000	67,962	67,962	67,950	100.0%	(12)
Other Expenses	12,346	13,754	13,754	14,860	108.0%	1,106
Competitive Neutrality Adjustments	0	(0)	(0)	0	0.0%	0
<b>Total Operating Expenses</b>	<b>396,565</b>	<b>399,849</b>	<b>399,849</b>	<b>386,531</b>	<b>96.7%</b>	<b>(13,318)</b>
<b>Operating Surplus/(Deficit)</b>	<b>400</b>	<b>(1,940)</b>	<b>(1,940)</b>	<b>27,196</b>		<b>29,136</b>
<b>Capital Revenue</b>						
Capital Grants and Subsidies	14,701	27,682	27,682	23,423	84.6%	(4,260)
Capital Contributions	17,545	14,009	14,009	14,277	101.9%	268
Contributed Assets.	45,500	45,500	45,500	45,610	100.2%	110
Other Capital Revenue	3,500	3,500	3,500	3,655	104.4%	155
<b>Net Result Surplus / (Deficit)</b>	<b>81,646</b>	<b>88,751</b>	<b>88,751</b>	<b>114,160</b>	<b>128.6%</b>	<b>25,409</b>
<b>Other Capital Funding Sources</b>						
Loan proceeds	23,143	23,143	23,143	23,143	100.0%	0
Asset sale proceeds	1,000	2,307	2,307	2,610	113.1%	303
Depreciation utilised	68,000	67,962	67,962	67,950	100.0%	(12)
<b>Total Other Capital Funding Sources</b>	<b>92,143</b>	<b>93,412</b>	<b>93,412</b>	<b>93,703</b>	<b>100.3%</b>	<b>291</b>
<b>Capital Funding Applications</b>						
Constructed Assets	173,997	204,741	204,741	192,178	93.9%	(12,563)
Contributed Assets	45,500	45,500	45,500	45,610	100.2%	110
Loan redemptions	10,802	10,290	10,290	10,144	98.6%	(146)
<b>Total Capital Funding Applications</b>	<b>230,299</b>	<b>260,530</b>	<b>260,530</b>	<b>247,931</b>	<b>95.2%</b>	<b>(12,599)</b>
Transfers to Reserves - Capital	(12,200)	(72,619)	(72,619)	(72,619)	100.0%	0
Transfers from Reserves - Capital	72,993	101,840	101,840	101,840	100.0%	0
Balance Brought Forward - Capital	0	48,812	48,812	48,812	100.0%	0
Transfers to Reserves - Operating	(7,499)	(13,192)	(13,192)	(11,192)	84.8%	2,000
Transfers from Reserves - Operating	3,215	10,977	10,977	10,977	100.0%	0
Balance Brought Forward - Operating	0	2,549	2,549	2,549	100.0%	0
<b>Total Reserve Movements</b>	<b>56,509</b>	<b>78,368</b>	<b>78,368</b>	<b>80,368</b>	<b>102.6%</b>	<b>2,000</b>
<b>Contribution to Council</b>	<b>(0)</b>	<b>1</b>	<b>1</b>	<b>40,300</b>		<b>40,300</b>