

Benchmark % Complete **100.0%**

Statement of Income and Expenses	Annual Original Budget \$'000	Annual Current Budget \$'000	YE Forecast \$'000	YTD Current Budget \$'000	YTD ACTUALS \$'000	% Annual Current Budget	YTD Variations \$'000	Notes	Comments
Operating Revenue									
Gross Rates & Utility Charges	372,773	374,217	374,217	374,217	365,492	97.7%	(8,725)		
Interest from Rates & Utilities	1,681	1,681	1,681	1,681	2,162	128.6%	481		
Less Discounts, Pensioner Remissions	(21,101)	(21,101)	(21,101)	(21,101)	(20,809)	98.6%	293		
Net Rates & Utility Charges	353,353	354,796	354,796	354,796	346,845	97.8%	(7,951)		
Fees & Charges	67,701	67,979	67,979	67,979	68,224	100.4%	246		
Interest Received from Investments	13,487	13,495	13,495	13,495	14,390	106.6%	895		
Grants and Subsidies - Recurrent	17,129	15,530	15,530	15,530	15,354	98.9%	(175)		
Operating contributions	1,561	2,310	2,310	2,310	1,972	85.4%	(338)		
Dividends Received	0	0	0	0	0	0.0%	0		
Other Revenue	8,229	10,025	10,025	10,025	10,098	100.7%	73		
Internal Revenues	0	0	0	0	(2)	-101405.8%	(2)		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	461,460	464,135	464,135	464,135	456,882	98.4%	(7,254)		
Operating Expenses									
Employee costs	174,122	181,290	181,290	181,290	179,805	99.2%	(1,486)		
Less: Capitalised Employee Costs	(19,286)	(21,081)	(21,081)	(21,081)	(21,131)	100.2%	(51)		
Materials & Services	209,565	222,977	222,977	222,977	183,422	82.3%	(39,555)		
Internal Expenditure	(0)	(0)	(0)	(0)	0	0.0%	0		
Less: Capitalised Materials & Services Costs	(32,905)	(32,555)	(32,555)	(32,555)	(19,883)	61.1%	12,672		
Finance Costs	7,023	8,396	8,396	8,396	8,299	98.8%	(98)		
Company Contributions	2,858	2,858	2,858	2,858	2,858	100.0%	0		
Depreciation	106,000	106,000	106,000	106,000	106,001	100.0%	1		
Other Expenses	14,083	14,105	14,105	14,105	13,690	97.1%	(415)		
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0		
Total Operating Expenses	461,460	481,991	481,991	481,991	453,060	94.0%	(28,931)		
Operating Surplus/(Deficit)	(0)	(17,856)	(17,856)	(17,856)	3,822		21,678		
Capital Revenue									
Capital Grants and Subsidies	24,889	30,681	30,681	30,681	21,351	69.6%	(9,329)		
Capital Contributions	23,250	23,922	23,922	23,922	36,361	152.0%	12,439		
Contributed Assets	26,328	26,328	26,328	26,328	77,943	296.0%	51,615		
Net Result Surplus / (Deficit)	74,467	63,075	63,075	63,075	139,476	221.1%	76,401		
Other Capital Funding Sources									
Loan proceeds	37,998	37,998	37,998	37,998	37,998	100.0%	0		
Asset sale proceeds	2,800	3,050	3,050	3,050	1,551	50.9%	(1,499)		
Depreciation utilised	106,000	106,000	106,000	106,000	106,001	100.0%	1		
Total Other Capital Funding Sources	146,798	147,048	147,048	147,048	145,550	99.0%	(1,498)		
Capital Funding Applications									
Constructed Assets	250,958	289,478	289,478	289,478	205,581	71.0%	(83,897)		
Contributed Assets	26,328	26,328	26,328	26,328	77,974	296.2%	51,646		
Loan redemptions	12,316	10,920	10,920	10,920	7,103	65.0%	(3,817)		
Total Capital Funding Applications	289,602	326,725	326,725	326,725	290,658	89.0%	(36,067)		
Transfers to Reserves - Capital	(250)	(29,522)	(29,522)	(29,522)	(29,522)	100.0%	0		
Transfers from Reserves - Capital	68,262	85,210	85,210	85,210	85,210	100.0%	0		
Balance Brought Forward - Capital	0	49,423	49,423	49,423	49,423	100.0%	0		
Transfers to Reserves - Operating	(1,203)	(2,979)	(2,979)	(2,979)	(2,979)	100.0%	0		
Transfers from Reserves - Operating	1,529	11,413	11,413	11,413	11,413	100.0%	0		
Balance Brought Forward - Operating	0	3,057	3,057	3,057	3,057	100.0%	0		
Total Reserve Movements	68,338	116,602	116,602	116,602	116,602	100.0%	0		
Contribution to Council	0	(0)	(0)	(0)	110,971		110,971		