

Benchmark % Complete 25.0%

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	252,337	252,337	252,337	123,650	124,510	49.3%	861		
Interest from Rates & Utilities	1,970	1,970	1,970	492	907	46.1%	415		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(5,251)	(5,471)	46.9%	(220)		
Net Rates & Utility Charges	242,648	242,648	242,648	118,892	119,947	49.4%	1,055		
Fees & Charges	64,083	63,967	63,967	16,969	16,986	26.6%	17		
Interest Received from Investments	50,613	50,613	50,613	3,848	4,630	9.1%	782		
Grants and Subsidies - Recurrent	13,251	13,301	13,301	1,475	2,219	16.7%	744		
Operating contributions	526	526	526	131	126	24.0%	(5)		
Dividends Received	6,300	6,300	6,300	0	0	0.0%	0		
Other Revenue	14,866	14,918	14,918	2,985	3,704	24.8%	719		
Internal Revenues	4,679	4,679	4,679	1,167	834	17.8%	(334)		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	396,952	396,952	145,467	148,447	37.4%	2,980		
Operating Expenses									
Employee costs	145,468	145,468	145,468	33,053	32,839	22.6%	(214)		
Materials & Services	157,641	163,155	163,155	38,920	30,563	18.7%	(8,357)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,619	12,619	3,309	3,403	27.0%	94		
Company Contributions	2,820	3,820	3,820	1,928	1,928	50.5%	0		
Depreciation	68,000	67,870	67,870	16,967	16,967	25.0%	0		
Other Expenses	10,018	10,924	10,924	2,858	2,992	27.4%	134		
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0		
Total Operating Expenses	396,565	403,856	403,856	97,035	88,692	22.0%	(8,343)		
Operating Surplus/(Deficit)	400	(6,904)	(6,904)	48,432	59,755		11,323		
Capital Revenue									
Capital Grants and Subsidies	14,701	25,018	25,018	545	2,462	9.8%	1,917		
Capital Contributions	17,545	17,598	17,598	2,850	4,119	23.4%	1,269		
Contributed Assets	45,500	45,500	45,500	11,375	11,375	25.0%	0		
Other Capital Revenue	3,500	3,500	3,500	0	0	0.0%	0		
Net Result Surplus / (Deficit)	81,646	84,713	84,713	63,202	77,711	91.7%	14,509		
Other Capital Funding Sources									
Loan proceeds	23,143	23,143	23,143	0	0	0.0%	0		
Asset sale proceeds	1,000	1,000	1,000	140	1,280	128.0%	1,140		
Depreciation utilised	68,000	67,870	67,870	16,967	16,967	25.0%	0		
Total Other Capital Funding Sources	92,143	92,013	92,013	17,107	18,247	19.8%	1,140		
Capital Funding Applications									
Constructed Assets	173,997	233,211	233,211	24,951	28,115	12.1%	3,164		
Contributed Assets	45,500	45,500	45,500	11,375	11,375	25.0%	0		
Loan redemptions	10,802	10,802	10,802	5,013	5,013	46.4%	(0)		
Total Capital Funding Applications	230,299	289,512	289,512	41,339	44,503	15.4%	3,164		
Transfers to Reserves - Capital	(12,200)	(12,200)	(12,200)	(12,200)	(12,200)	100.0%	0		
Transfers from Reserves - Capital	72,993	72,993	72,993	72,993	72,993	100.0%	0		
Balance Brought Forward - Capital	0	48,812	48,812	48,812	48,812	100.0%	0		
Transfers to Reserves - Operating	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	100.0%	0		
Transfers from Reserves - Operating	3,215	8,209	8,209	8,209	8,209	100.0%	0		
Balance Brought Forward - Operating	0	2,549	2,549	2,549	2,549	100.0%	0		
Total Reserve Movements	56,509	112,864	112,864	112,864	112,864	100.0%	0		
Contribution to Council	(0)	77	77	151,835	164,319		12,485		