

Benchmark % Complete 83.3%

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	252,006	252,006	251,330	250,762	99.5%	(569)		
Interest from Rates & Utilities	1,970	1,970	1,970	1,642	2,136	108.4%	494		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(11,629)	(11,568)	99.2%	61		
Net Rates & Utility Charges	242,648	242,316	242,316	241,343	241,329	99.6%	(13)		
Fees & Charges	61,380	56,184	56,184	47,246	46,219	82.3%	(1,026)		
Interest Received from Investments	50,613	50,884	50,884	40,690	41,380	81.3%	690		
Grants and Subsidies - Recurrent	13,251	13,484	13,484	10,816	11,300	83.8%	484		
Operating contributions	526	526	526	436	506	96.2%	69		
Dividends Received	6,300	10,780	10,780	10,674	11,735	108.9%	1,061		
Other Revenue	17,568	18,367	18,367	15,596	18,247	99.3%	2,651		
Internal Revenues	4,679	5,367	5,367	4,435	5,693	106.1%	1,258		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	397,909	397,909	371,236	376,410	94.6%	5,174		
Operating Expenses									
Employee costs	145,468	143,103	143,103	114,556	113,975	79.6%	(581)		
Materials & Services	155,313	158,628	158,628	125,745	117,086	73.8%	(8,658)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,692	12,692	10,651	10,567	83.3%	(84)		
Company Contributions	2,820	3,820	3,820	2,975	2,753	72.1%	(222)		
Depreciation	68,000	67,962	67,962	56,634	56,755	83.5%	121		
Other Expenses	12,346	13,754	13,754	11,414	11,597	84.3%	183		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	399,959	399,959	321,975	312,734	78.2%	(9,241)		
Operating Surplus/(Deficit)	400	(2,050)	(2,050)	49,261	63,676		14,415		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,682	27,682	12,123	13,275	48.0%	1,152		
Capital Contributions	17,545	14,009	14,009	11,125	9,034	64.5%	(2,090)		
Contributed Assets	45,500	45,500	45,500	22,003	22,005	48.4%	1		
Other Capital Revenue	3,500	3,500	3,500	2,716	2,718	77.6%	2		
Net Result Surplus / (Deficit)	81,646	88,641	88,641	97,228	110,707	124.9%	13,480		
Other Capital Funding Sources									
Loan proceeds	23,143	9,626	9,626	0	0	0.0%	0		
Asset sale proceeds	1,000	1,000	1,000	1,000	2,467	246.7%	1,467		
Depreciation utilised	68,000	67,962	67,962	56,634	56,755	83.5%	121		
Total Other Capital Funding Sources	92,143	78,588	78,588	57,634	59,222	75.4%	1,587		
Capital Funding Applications									
Constructed Assets	173,997	198,778	198,778	148,314	132,899	66.9%	(15,415)		
Contributed Assets	45,500	45,500	45,500	22,003	22,005	48.4%	1		
Loan redemptions	10,802	10,290	10,290	10,290	10,272	99.8%	(17)		
Total Capital Funding Applications	230,299	254,568	254,568	180,607	165,176	64.9%	(15,431)		
Transfers to Reserves - Capital	(12,200)	(57,794)	(57,794)	(57,794)	(57,794)	100.0%	0		
Transfers from Reserves - Capital	72,993	95,938	95,938	95,938	95,938	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)	(13,142)	(13,142)	(11,142)	(11,142)	84.8%	0		
Transfers from Reserves - Operating	3,215	10,977	10,977	10,977	10,977	100.0%	0		
Balance Brought Forward - Operating	0	2,549	2,549	2,549	2,549	100.0%	0		
Total Reserve Movements	56,509	87,340	87,340	89,340	89,340	102.3%	0		
Contribution to Council	(0)	1	1	63,594	94,093		30,499		