

February 2010 BUDGET REVIEW
TOTAL COUNCIL

Statement of Income and Expenses	Annual Original Budget \$'000	Annual Current Budget \$'000	Amended Budget \$'000	Variance \$'000	Notes
Operating Revenue					
Gross Rates & Utility Charges	372,773	372,557	374,217	1,660	
Interest from Rates & Utilities	1,681	1,681	1,681	0	
Less Discounts, Pensioner Remissions	(21,101)	(21,101)	(21,101)	0	
Net Rates & Utility Charges	353,353	353,136	354,796	1,660	
Fees & Charges	67,701	67,992	67,889	(102)	
Interest Received from Investments	13,487	13,495	13,495	0	
Grants and Subsidies - Recurrent	17,129	15,630	16,031	400	
Operating contributions	1,561	1,561	2,310	749	
Dividends Received	0	0	0	0	
Other Revenue	8,229	10,096	10,114	19	
Internal Revenues	0	0	0	0	
Community Service Obligations	0	0	0	0	
Total Operating Revenue	461,460	461,911	464,636	2,725	
Operating Expenses					
Employee costs	174,122	178,022	181,448	3,425	
Less: Capitalised Employee Costs	(19,286)	(21,282)	(21,081)	201	
Materials & Services	209,565	219,861	223,094	3,233	
Internal Expenditure	(0)	(0)	(0)	(0)	
Less: Capitalised Materials & Services Costs	(32,905)	(32,905)	(32,555)	350	
Finance Costs	7,023	7,000	7,000	0	
Company Contributions	2,858	2,858	2,858	0	
Depreciation	106,000	106,000	106,000	0	
Other Expenses	14,083	14,057	14,087	30	
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	
Total Operating Expenses	461,460	473,612	480,851	7,239	
Operating Surplus/(Deficit)	(0)	(11,701)	(16,215)	(4,514)	
Capital Revenue					
Capital Grants and Subsidies	24,889	30,087	30,681	593	
Capital Contributions	23,250	23,850	23,922	72	
Contributed Assets.	26,328	26,328	26,328	0	
Net Result Surplus / (Deficit)	74,467	68,565	64,716	(3,849)	
Other Capital Funding Sources					
Loan proceeds	37,998	37,998	37,998	0	
Asset sale proceeds	2,800	3,050	3,050	0	
Depreciation utilised	106,000	106,000	106,000	0	
Total Other Capital Funding Sources	146,798	147,048	147,048	0	
Capital Funding Applications					
Constructed Assets	250,958	300,522	292,026	(8,496)	
Contributed Assets	26,328	26,328	26,328	0	
Loan redemptions	12,316	12,316	12,316	0	
Total Capital Funding Applications	289,602	339,166	330,670	(8,496)	
Transfers to Reserves - Capital	(250)	(9,221)	(26,738)	(17,517)	
Transfers from Reserves - Capital	68,262	74,026	84,937	10,910	
Balance Brought Forward - Capital	0	49,423	49,423	0	
Transfers to Reserves - Operating	(1,203)	(2,573)	(2,696)	(123)	
Transfers from Reserves - Operating	1,529	8,841	10,923	2,082	
Balance Brought Forward - Operating	0	3,057	3,057	0	
Total Reserve Movements	68,338	123,553	118,906	(4,647)	
Contribution to Council	0	(0)	(0)	(0)	