

Benchmark % Complete 16.7%

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
<b>Operating Revenue</b>									
Gross Rates & Utility Charges	252,337	252,337	252,337	123,649	124,179	49.2%	530		
Interest from Rates & Utilities	1,970	1,970	1,970	328	295	15.0%	(33)		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(5,236)	(5,461)	46.8%	(225)		
Net Rates & Utility Charges	242,648	242,648	242,648	118,741	119,013	49.0%	272		
Fees & Charges	64,083	64,083	64,083	11,282	12,011	18.7%	730		
Interest Received from Investments	50,613	50,613	50,613	2,545	3,020	6.0%	475		
Grants and Subsidies - Recurrent	13,251	13,251	13,301	1,085	1,825	13.8%	741		
Operating contributions	526	526	526	88	36	6.9%	(51)		
Dividends Received	6,300	6,300	6,300	0	0	0.0%	0		
Other Revenue	14,866	14,866	14,866	2,144	2,366	15.9%	221		
Internal Revenues	4,679	4,679	4,679	791	578	12.4%	(213)		
Community Service Obligations	0	0	0	0	0	0.0%	0		
<b>Total Operating Revenue</b>	<b>396,965</b>	<b>396,965</b>	<b>397,015</b>	<b>136,675</b>	<b>138,849</b>	<b>35.0%</b>	<b>2,174</b>		
<b>Operating Expenses</b>									
Employee costs	145,468	145,468	145,468	22,134	19,965	13.7%	(2,168)		
Materials & Services	157,641	157,641	164,096	25,935	21,176	13.4%	(4,759)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,619	12,619	2,264	2,171	17.2%	(93)		
Company Contributions	2,820	2,820	2,820	1,928	1,928	68.4%	0		
Depreciation	68,000	68,000	68,000	11,333	11,333	16.7%	0		
Other Expenses	10,018	10,018	11,124	1,851	2,048	20.4%	196		
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0		
<b>Total Operating Expenses</b>	<b>396,565</b>	<b>396,565</b>	<b>404,126</b>	<b>65,445</b>	<b>58,621</b>	<b>14.8%</b>	<b>(6,824)</b>		
<b>Operating Surplus/(Deficit)</b>	<b>400</b>	<b>400</b>	<b>(7,111)</b>	<b>71,230</b>	<b>80,228</b>		<b>8,998</b>		
<b>Capital Revenue</b>									
Capital Grants and Subsidies	14,701	14,701	25,018	100	2,095	14.3%	1,995		
Capital Contributions	17,545	17,545	17,598	1,833	4,581	26.1%	2,748		
Contributed Assets	45,500	45,500	45,500	0	0	0.0%	0		
Other Capital Revenue	3,500	3,500	3,500	0	0	0.0%	0		
<b>Net Result Surplus / (Deficit)</b>	<b>81,646</b>	<b>81,646</b>	<b>84,506</b>	<b>73,164</b>	<b>86,905</b>	<b>106.4%</b>	<b>13,741</b>		
<b>Other Capital Funding Sources</b>									
Loan proceeds	23,143	23,143	23,143	0	0	0.0%	0		
Asset sale proceeds	1,000	1,000	1,000	140	745	74.5%	605		
Depreciation utilised	68,000	68,000	68,000	11,333	11,333	16.7%	0		
<b>Total Other Capital Funding Sources</b>	<b>92,143</b>	<b>92,143</b>	<b>92,143</b>	<b>11,473</b>	<b>12,078</b>	<b>13.1%</b>	<b>605</b>		
<b>Capital Funding Applications</b>									
Constructed Assets	173,997	173,997	233,849	20,999	16,615	9.5%	(4,384)		
Contributed Assets	45,500	45,500	45,500	0	0	0.0%	0		
Loan redemptions	10,802	10,802	10,802	5,013	5,013	46.4%	(0)		
<b>Total Capital Funding Applications</b>	<b>230,299</b>	<b>230,299</b>	<b>290,151</b>	<b>26,013</b>	<b>21,628</b>	<b>9.4%</b>	<b>(4,384)</b>		
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	0	0	0	0	0.0%	0		
Transfers to Reserves - Operating	(7,499)	(7,499)	(7,419)	(7,499)	(7,499)	100.0%	0		
Transfers from Reserves - Operating	3,215	3,215	7,016	3,215	3,215	100.0%	0		
Balance Brought Forward - Operating	0	0	0	0	0	0.0%	0		
<b>Total Reserve Movements</b>	<b>56,509</b>	<b>56,509</b>	<b>60,390</b>	<b>56,509</b>	<b>56,509</b>	<b>100.0%</b>	<b>0</b>		
<b>Contribution to Council</b>	<b>(0)</b>	<b>(0)</b>	<b>(53,112)</b>	<b>115,134</b>	<b>133,864</b>		<b>18,730</b>		