

Benchmark % Complete 58.3%

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	252,337	252,337	251,358	249,295	98.8%	(2,064)		
Interest from Rates & Utilities	1,970	1,970	1,970	1,149	1,516	77.0%	367		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(7,715)	(7,909)	67.8%	(195)		
Net Rates & Utility Charges	242,648	242,648	242,648	244,793	242,902	100.1%	(1,891)		
Fees & Charges	61,380	59,527	59,527	36,792	34,433	57.8%	(2,359)		
Interest Received from Investments	50,613	48,201	48,201	26,015	28,248	58.6%	2,233		
Grants and Subsidies - Recurrent	13,251	13,580	13,580	9,984	9,954	73.3%	(30)		
Operating contributions	526	526	526	329	407	77.5%	79		
Dividends Received	6,300	10,780	10,780	4,525	4,525	42.0%	(0)		
Other Revenue	17,568	16,606	16,606	9,839	11,532	69.4%	1,693		
Internal Revenues	4,679	4,701	4,701	2,741	3,714	79.0%	973		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	396,568	396,568	335,017	335,714	84.7%	697		
Operating Expenses									
Employee costs	145,468	144,448	144,448	81,869	80,290	55.6%	(1,579)		
Materials & Services	155,313	161,316	161,316	87,001	78,652	48.8%	(8,349)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,842	12,842	7,658	7,454	58.0%	(204)		
Company Contributions	2,820	3,820	3,820	2,820	3,037	79.5%	218		
Depreciation	68,000	67,979	67,979	39,654	39,675	58.4%	21		
Other Expenses	12,346	13,230	13,230	7,138	7,878	59.5%	739		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	403,635	403,635	226,140	216,986	53.8%	(9,155)		
Operating Surplus/(Deficit)	400	(7,067)	(7,067)	108,877	118,729		9,852		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,634	27,634	7,088	7,732	28.0%	644		
Capital Contributions	17,545	12,853	12,853	7,344	7,663	59.6%	319		
Contributed Assets	45,500	45,500	45,500	15,167	14,202	31.2%	(965)		
Other Capital Revenue	3,500	3,500	3,500	1,795	1,781	50.9%	(14)		
Net Result Surplus / (Deficit)	81,646	82,419	82,419	140,270	150,107	182.1%	9,837		
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	680	1,732	173.2%	1,052		
Depreciation utilised	68,000	67,979	67,979	39,654	39,675	58.4%	21		
Total Other Capital Funding Sources	92,143	78,605	78,605	40,334	41,406	52.7%	1,072		
Capital Funding Applications									
Constructed Assets	173,997	190,572	190,572	77,436	73,952	38.8%	(3,484)		
Contributed Assets	45,500	45,500	45,500	15,167	14,202	31.2%	(965)		
Loan redemptions	10,802	10,290	10,290	5,013	5,008	48.7%	(5)		
Total Capital Funding Applications	230,299	246,362	246,362	97,616	93,162	37.8%	(4,453)		
Transfers to Reserves - Capital	(12,200)	(44,113)	(44,113)	(44,113)	(44,113)	100.0%	0		
Transfers from Reserves - Capital	72,993	75,952	75,952	75,952	75,952	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)	(8,094)	(8,094)	(8,094)	(8,094)	100.0%	0		
Transfers from Reserves - Operating	3,215	10,231	10,231	10,231	10,231	100.0%	0		
Balance Brought Forward - Operating	0	2,549	2,549	2,549	2,549	100.0%	0		
Total Reserve Movements	56,509	85,338	85,338	85,338	85,338	100.0%	0		
Contribution to Council	(0)	0	0	168,327	183,689		15,362		