

Benchmark % Complete 91.7%

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
Operating Revenue									
Gross Rates & Utility Charges	372,773	374,217	374,217	364,520	359,244	96.0%	(5,276)		
Interest from Rates & Utilities	1,681	1,681	1,681	1,513	1,959	116.5%	446		
Less Discounts, Pensioner Remissions	(21,101)	(21,101)	(21,101)	(21,077)	(20,805)	98.6%	273		
Net Rates & Utility Charges	353,353	354,796	354,796	344,956	340,399	95.9%	(4,557)		
Fees & Charges	67,701	67,979	67,979	62,164	63,382	93.2%	1,218		
Interest Received from Investments	13,487	13,495	13,495	12,315	12,910	95.7%	595		
Grants and Subsidies - Recurrent	17,129	15,430	15,430	12,480	13,993	90.7%	1,513		
Operating contributions	1,561	2,310	2,310	1,805	1,743	75.5%	(62)		
Dividends Received	0	0	0	0	0	0.0%	0		
Other Revenue	8,229	10,025	10,025	9,125	9,422	94.0%	296		
Internal Revenues	0	0	0	0	(124)	-5988817.9%	(124)		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	461,460	464,035	464,035	442,845	441,725	95.2%	(1,120)		
Operating Expenses									
Employee costs	174,122	181,295	181,295	161,474	158,811	87.6%	(2,663)		
Less: Capitalised Employee Costs	(19,286)	(21,081)	(21,081)	(18,659)	(18,836)	89.4%	(176)		
Materials & Services	209,565	222,972	222,972	195,693	166,295	74.6%	(29,398)		
Internal Expenditure	(0)	(0)	(0)	0	(127)	#####	(127)		
Less: Capitalised Materials & Services Costs	(32,905)	(32,555)	(32,555)	(29,920)	(18,830)	57.8%	11,090		
Finance Costs	7,023	8,396	8,396	8,311	7,403	88.2%	(908)		
Company Contributions	2,858	2,858	2,858	2,858	2,858	100.0%	0		
Depreciation	106,000	106,000	106,000	97,167	97,167	91.7%	0		
Other Expenses	14,083	14,105	14,105	12,779	12,677	89.9%	(103)		
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0		
Total Operating Expenses	461,460	481,991	481,991	429,704	407,419	84.5%	(22,285)		
Operating Surplus/(Deficit)	(0)	(17,956)	(17,956)	13,141	34,306		21,165		
Capital Revenue									
Capital Grants and Subsidies	24,889	30,681	30,681	14,669	17,884	58.3%	3,215		
Capital Contributions	23,250	23,922	23,922	21,393	28,757	120.2%	7,363		
Contributed Assets	26,328	26,328	26,328	19,746	49,056	186.3%	29,310		
Net Result Surplus / (Deficit)	74,467	62,975	62,975	68,949	130,003	206.4%	61,054		
Other Capital Funding Sources									
Loan proceeds	37,998	37,998	37,998	0	0	0.0%	0		
Asset sale proceeds	2,800	3,050	3,050	711	1,186	38.9%	475		
Depreciation utilised	106,000	106,000	106,000	97,167	97,167	91.7%	0		
Total Other Capital Funding Sources	146,798	147,048	147,048	97,878	98,354	66.9%	476		
Capital Funding Applications									
Constructed Assets	250,958	289,478	289,478	231,694	179,157	61.9%	(52,538)		
Contributed Assets	26,328	26,328	26,328	19,746	49,087	186.4%	29,341		
Loan redemptions	12,316	10,920	10,920	10,920	7,966	73.0%	(2,953)		
Total Capital Funding Applications	289,602	326,725	326,725	262,360	236,211	72.3%	(26,149)		
Transfers to Reserves - Capital	(250)	(29,522)	(29,522)	(29,522)	(29,522)	100.0%	0		
Transfers from Reserves - Capital	68,262	85,210	85,210	85,210	85,210	100.0%	0		
Balance Brought Forward - Capital	0	49,423	49,423	49,423	49,423	100.0%	0		
Transfers to Reserves - Operating	(1,203)	(2,879)	(2,879)	(2,879)	(2,879)	100.0%	0		
Transfers from Reserves - Operating	1,529	11,413	11,413	11,413	11,413	100.0%	0		
Balance Brought Forward - Operating	0	3,057	3,057	3,057	3,057	100.0%	0		
Total Reserve Movements	68,338	116,703	116,703	116,703	116,703	100.0%	0		
Contribution to Council	0	(0)	(0)	21,170	108,849		87,679		