

Benchmark % Complete 75.0%

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	250,530	250,011	99.2%	(520)		
Interest from Rates & Utilities	1,970	1,970	1,970	1,477	2,138	108.5%	660		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(11,617)	(11,554)	99.1%	63		
Net Rates & Utility Charges	242,648	242,316	242,316	240,391	240,594	99.3%	203		
Fees & Charges	61,380	56,184	56,184	42,262	41,680	74.2%	(582)		
Interest Received from Investments	50,613	50,884	50,884	30,877	30,762	60.5%	(115)		
Grants and Subsidies - Recurrent	13,251	13,484	13,484	9,994	10,758	79.8%	764		
Operating contributions	526	526	526	400	426	81.0%	25		
Dividends Received	6,300	10,780	10,780	6,947	6,947	64.4%	(0)		
Other Revenue	17,568	18,367	18,367	14,252	15,720	85.6%	1,468		
Internal Revenues	4,679	5,367	5,367	3,971	5,121	95.4%	1,150		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	397,909	397,909	349,095	352,007	88.5%	2,912		
Operating Expenses									
Employee costs	145,468	143,100	143,100	103,406	102,815	71.8%	(590)		
Materials & Services	155,313	158,490	158,490	112,625	104,047	65.6%	(8,579)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,692	12,692	9,637	9,595	75.6%	(42)		
Company Contributions	2,820	3,820	3,820	2,930	2,684	70.3%	(246)		
Depreciation	68,000	67,962	67,962	50,971	51,092	75.2%	121		
Other Expenses	12,346	13,523	13,523	10,092	9,698	71.7%	(394)		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	399,587	399,587	289,661	279,931	70.1%	(9,730)		
Operating Surplus/(Deficit)	400	(1,678)	(1,678)	59,434	72,076		12,643		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,682	27,682	12,273	12,691	45.8%	418		
Capital Contributions	17,545	14,009	14,009	10,108	7,387	52.7%	(2,721)		
Contributed Assets	45,500	45,500	45,500	22,003	22,005	48.4%	1		
Other Capital Revenue	3,500	3,500	3,500	1,795	1,797	51.3%	2		
Net Result Surplus / (Deficit)	81,646	89,013	89,013	105,613	115,956	130.3%	10,343		
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	2,107	210.7%	1,107		
Depreciation utilised	68,000	67,962	67,962	50,971	51,092	75.2%	121		
Total Other Capital Funding Sources	92,143	78,588	78,588	51,971	53,199	67.7%	1,228		
Capital Funding Applications									
Constructed Assets	173,997	199,563	199,563	127,271	117,098	58.7%	(10,173)		
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	255,353	255,353	159,564	149,375	58.5%	(10,189)		
Transfers to Reserves - Capital	(12,200)	(55,859)	(55,859)	(55,859)	(55,859)	100.0%	0		
Transfers from Reserves - Capital	72,993	94,788	94,788	94,788	94,788	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	10,605	10,605	10,605	10,605	100.0%	0		
Balance Brought Forward - Operating	0	2,549	2,549	2,549	2,549	100.0%	0		
Total Reserve Movements	56,509	87,753	87,753	89,753	89,753	102.3%	0		
Contribution to Council	(0)	1	1	87,773	109,532		21,759		