

Benchmark % Complete 50.0%

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	252,337	252,337	123,785	126,227	50.0%	2,442		
Interest from Rates & Utilities	1,970	1,970	1,970	985	1,159	58.8%	174		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(5,307)	(5,725)	49.1%	(418)		
Net Rates & Utility Charges	242,648	242,648	242,648	119,463	121,662	50.1%	2,199		
Fees & Charges	61,380	59,527	59,527	31,694	30,685	51.5%	(1,010)		
Interest Received from Investments	50,613	48,201	48,201	16,485	18,133	37.6%	1,648		
Grants and Subsidies - Recurrent	13,251	13,580	13,580	7,181	7,201	53.0%	20		
Operating contributions	526	526	526	293	333	63.4%	41		
Dividends Received	6,300	7,980	7,980	2,422	2,422	30.3%	0		
Other Revenue	17,568	19,406	19,406	9,553	11,023	56.8%	1,470		
Internal Revenues	4,679	4,701	4,701	2,350	3,063	65.2%	713		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	396,568	396,568	189,442	194,522	49.1%	5,080		
Operating Expenses									
Employee costs	145,468	144,448	144,448	70,536	69,813	48.3%	(722)		
Materials & Services	155,313	161,316	161,316	74,424	67,591	41.9%	(6,832)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,842	12,842	6,554	6,419	50.0%	(135)		
Company Contributions	2,820	3,820	3,820	1,928	1,928	50.5%	0		
Depreciation	68,000	67,979	67,979	33,989	33,989	50.0%	0		
Other Expenses	12,346	13,230	13,230	6,128	6,346	48.0%	218		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	403,635	403,635	193,558	186,086	46.1%	(7,471)		
Operating Surplus/(Deficit)	400	(7,067)	(7,067)	(4,116)	8,435		12,551		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,634	27,634	6,531	6,845	24.8%	314		
Capital Contributions	17,545	12,853	12,853	6,327	8,270	64.3%	1,943		
Contributed Assets	45,500	45,500	45,500	15,167	14,202	31.2%	(965)		
Other Capital Revenue	3,500	3,500	3,500	890	891	25.4%	1		
Net Result Surplus / (Deficit)	81,646	82,419	82,419	24,799	38,643	46.9%	13,844		
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	1,709	170.9%	1,029		
Depreciation utilised	68,000	67,979	67,979	33,989	33,989	50.0%	0		
Total Other Capital Funding Sources	92,143	78,605	78,605	34,669	35,698	45.4%	1,029		
Capital Funding Applications									
Constructed Assets	173,997	190,572	190,572	64,569	65,284	34.3%	716		
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	84,748	84,494	34.3%	(254)		
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	60,058	75,185		15,128		