

Benchmark % Complete 41.7%

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	252,337	252,337	252,337	123,785	125,431	49.7%	1,646		
Interest from Rates & Utilities	1,970	1,970	1,970	821	1,157	58.7%	336		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(5,293)	(5,495)	47.1%	(202)		
Net Rates & Utility Charges	242,648	242,648	242,648	119,313	121,093	49.9%	1,779		
Fees & Charges	61,380	59,527	59,527	25,979	25,147	42.2%	(833)		
Interest Received from Investments	50,613	48,201	48,201	15,616	16,521	34.3%	905		
Grants and Subsidies - Recurrent	13,251	13,580	13,580	6,662	6,674	49.1%	12		
Operating contributions	526	526	526	257	242	46.1%	(14)		
Dividends Received	6,300	7,980	7,980	2,422	2,422	30.3%	0		
Other Revenue	17,568	19,406	19,406	8,097	9,821	50.6%	1,725		
Internal Revenues	4,679	4,701	4,701	1,705	2,666	56.7%	961		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	396,568	396,568	180,050	184,585	46.5%	4,535		
Operating Expenses									
Employee costs	145,468	144,448	144,448	54,433	54,041	37.4%	(392)		
Materials & Services	155,313	161,316	161,316	59,988	57,736	35.8%	(2,252)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,842	12,842	5,469	5,388	42.0%	(81)		
Company Contributions	2,820	3,820	3,820	1,928	1,928	50.5%	0		
Depreciation	68,000	67,979	67,979	28,324	28,324	41.7%	0		
Other Expenses	12,346	13,230	13,230	5,170	5,278	39.9%	107		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	403,635	403,635	155,313	152,695	37.8%	(2,618)		
Operating Surplus/(Deficit)	400	(7,067)	(7,067)	24,737	31,890		7,153		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,634	27,634	5,278	5,451	19.7%	173		
Capital Contributions	17,545	12,853	12,853	5,411	6,752	52.5%	1,342		
Contributed Assets	45,500	45,500	45,500	0	0	0.0%	0		
Other Capital Revenue	3,500	3,500	3,500	890	891	25.4%	1		
Net Result Surplus / (Deficit)	81,646	82,419	82,419	36,316	44,984	54.6%	8,668		
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	540	1,613	161.3%	1,073		
Depreciation utilised	68,000	67,979	67,979	28,324	28,324	41.7%	0		
Total Other Capital Funding Sources	92,143	78,605	78,605	28,864	29,937	38.1%	1,073		
Capital Funding Applications									
Constructed Assets	173,997	190,572	190,572	54,854	51,998	27.3%	(2,855)		
Contributed Assets	45,500	45,500	45,500	0	0	0.0%	0		
Loan redemptions	10,802	10,290	10,290	5,013	5,013	48.7%	(0)		
Total Capital Funding Applications	230,299	246,362	246,362	59,867	57,012	23.1%	(2,855)		
Transfers to Reserves - Capital	(12,200)	(44,113)	(44,113)	(44,113)	(12,200)	27.7%	31,913		
Transfers from Reserves - Capital	72,993	75,952	75,952	75,952	72,993	96.1%	(2,959)		
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	9,452	92.4%	(780)		
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	113,512	133.0%	28,174		
Contribution to Council	(0)	0	0	90,652	131,422		40,770		