

Benchmark % Complete 66.7%

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	252,006	252,006	249,930	249,518	99.0%	(412)		
Interest from Rates & Utilities	1,970	1,970	1,970	1,313	1,516	76.9%	203		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(11,596)	(11,540)	99.0%	56		
Net Rates & Utility Charges	242,648	242,316	242,316	239,647	239,494	98.8%	(154)		
Fees & Charges	61,380	56,184	56,184	37,897	37,836	67.3%	(62)		
Interest Received from Investments	50,613	50,884	50,884	29,580	29,384	57.7%	(197)		
Grants and Subsidies - Recurrent	13,251	13,484	13,484	9,964	10,186	75.5%	222		
Operating contributions	526	526	526	365	407	77.5%	43		
Dividends Received	6,300	10,780	10,780	6,947	6,947	64.4%	(0)		
Other Revenue	17,568	18,367	18,367	12,821	13,219	72.0%	398		
Internal Revenues	4,679	5,367	5,367	3,497	4,130	77.0%	633		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	397,909	397,909	340,718	341,602	85.8%	884		
Operating Expenses									
Employee costs	145,468	143,100	143,100	92,455	91,336	63.8%	(1,119)		
Materials & Services	155,313	154,401	154,401	98,268	90,773	58.8%	(7,495)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,692	12,692	8,633	8,408	66.2%	(224)		
Company Contributions	2,820	3,820	3,820	2,930	2,930	76.7%	0		
Depreciation	68,000	67,962	67,962	45,307	45,351	66.7%	44		
Other Expenses	12,346	13,471	13,471	8,939	8,742	64.9%	(197)		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	395,446	395,446	256,532	247,542	62.6%	(8,990)		
Operating Surplus/(Deficit)	400	2,463	2,463	84,186	94,060		9,874		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,682	27,682	7,575	7,674	27.7%	100		
Capital Contributions	17,545	14,009	14,009	9,091	8,522	60.8%	(570)		
Contributed Assets	45,500	45,500	45,500	16,267	16,290	35.8%	23		
Other Capital Revenue	3,500	3,500	3,500	1,795	1,797	51.3%	2		
Net Result Surplus / (Deficit)	81,646	93,154	93,154	118,914	128,343	137.8%	9,429		
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	950	1,965	196.5%	1,015		
Depreciation utilised	68,000	67,962	67,962	45,307	45,351	66.7%	44		
Total Other Capital Funding Sources	92,143	78,588	78,588	46,257	47,316	60.2%	1,058		
Capital Funding Applications									
Constructed Assets	173,997	199,563	199,563	104,982	98,519	49.4%	(6,462)		
Contributed Assets	45,500	45,500	45,500	16,267	16,290	35.8%	23		
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	131,538	125,082	49.0%	(6,456)		
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)	(17,283)	(17,283)	(15,283)	(15,283)	88.4%	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	83,611	83,611	85,611	85,611	102.4%	0		
Contribution to Council	(0)	(0)	(0)	119,244	136,189		16,944		