

Benchmark % Complete 83.3%

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	364,040	358,977	95.9%	(5,064)		
Interest from Rates & Utilities	1,681	1,681	1,681	1,379	1,810	107.7%	432		
Less Discounts, Pensioner Remissions	(21,101)	(21,101)	(21,101)	(21,064)	(20,777)	98.5%	287		
Net Rates & Utility Charges	353,353	354,796	354,796	344,355	340,010	95.8%	(4,345)		
Fees & Charges	67,701	67,979	67,979	56,897	57,983	85.3%	1,085		
Interest Received from Investments	13,487	13,495	13,495	11,068	11,655	86.4%	587		
Grants and Subsidies - Recurrent	17,129	15,480	15,480	12,335	11,966	77.3%	(369)		
Operating contributions	1,561	2,310	2,310	1,709	1,637	70.9%	(72)		
Dividends Received	0	0	0	0	0	0.0%	0		
Other Revenue	8,229	10,025	10,025	8,421	8,824	88.0%	404		
Internal Revenues	0	0	0	0	(0)	-13632.4%	(0)		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	461,460	464,085	464,085	434,786	432,075	93.1%	(2,711)		
Operating Expenses									
Employee costs	174,122	181,295	181,295	147,349	144,584	79.8%	(2,765)		
Less: Capitalised Employee Costs	(19,286)	(21,081)	(21,081)	(17,041)	(17,015)	80.7%	26		
Materials & Services	209,565	222,972	222,972	178,075	150,574	67.5%	(27,501)		
Internal Expenditure	(0)	(0)	(0)	0	0	0.0%	0		
Less: Capitalised Materials & Services Costs	(32,905)	(32,555)	(32,555)	(27,290)	(16,149)	49.6%	11,141		
Finance Costs	7,023	8,396	8,396	7,732	7,196	85.7%	(536)		
Company Contributions	2,858	2,858	2,858	2,858	2,858	100.0%	0		
Depreciation	106,000	106,000	106,000	88,333	88,334	83.3%	1		
Other Expenses	14,083	14,105	14,105	11,865	11,228	79.6%	(637)		
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0		
Total Operating Expenses	461,460	481,991	481,991	391,882	371,611	77.1%	(20,271)		
Operating Surplus/(Deficit)	(0)	(17,906)	(17,906)	42,904	60,464		17,560		
Capital Revenue									
Capital Grants and Subsidies	24,889	30,681	30,681	14,669	16,495	53.8%	1,826		
Capital Contributions	23,250	23,922	23,922	19,477	26,535	110.9%	7,059		
Contributed Assets	26,328	26,328	26,328	19,746	49,088	186.4%	29,342		
Net Result Surplus / (Deficit)	74,467	63,025	63,025	96,796	152,581	242.1%	55,786		
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	983	32.2%	272		
Depreciation utilised	106,000	106,000	106,000	88,333	88,334	83.3%	1		
Total Other Capital Funding Sources	146,798	147,048	147,048	89,045	89,317	60.7%	272		
Capital Funding Applications									
Constructed Assets	250,958	292,078	292,078	206,881	160,030	54.8%	(46,851)		
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	8,139	74.5%	(2,781)		
Total Capital Funding Applications	289,602	329,325	329,325	237,547	217,256	66.0%	(20,291)		
Transfers to Reserves - Capital									
Transfers from Reserves - Capital	(250)	(27,022)	(27,022)	(27,022)	(27,022)	100.0%	0		
Balance Brought Forward - Capital	68,262	85,210	85,210	85,210	85,210	100.0%	0		
Balance Brought Forward - Operating	0	49,423	49,423	49,423	49,423	100.0%	0		
Transfers to Reserves - Operating	(1,203)	(2,739)	(2,739)	(2,696)	(2,739)	100.0%	(43)		
Transfers from Reserves - Operating	1,529	11,463	11,463	11,463	11,463	100.0%	0		
Balance Brought Forward - Operating	0	3,057	3,057	3,057	3,057	100.0%	0		
Total Reserve Movements	68,338	119,393	119,393	119,436	119,393	100.0%	(43)		
Contribution to Council	0	140	140	67,729	144,035		76,306		