

2011/12 FINANCIAL STATEMENTS (INTERIM)

for the period ending 30 June 2012

TOTAL COUNCIL

Statement of Income and Expenses	Annual Original Budget \$'000	Annual Current Budget \$'000	YTD Actuals \$'000	Variance \$'000
Operating Revenue				
Gross Rates & Utility Charges	264,846	261,993	261,607	(386)
Interest from Rates & Utilities	2,141	2,291	2,565	274
Less Discounts, Pensioner Remissions	(12,258)	(12,258)	(11,876)	382
Net Rates & Utility Charges	254,729	252,026	252,296	270
Fees & Charges	59,687	54,625	55,710	1,086
Interest Received from Investments	45,602	48,920	51,872	2,952
Grants and Subsidies - Recurrent	13,277	14,433	21,384	6,952
Operating contributions	623	623	749	126
Dividends Received	22,400	22,400	22,400	0
Other Revenue	15,961	17,090	18,804	1,714
Internal Revenues	6,690	7,716	7,977	260
Community Service Obligations	0	0	0	0
Total Operating Revenue	418,968	417,833	431,192	13,359
Operating Expenses				
Employee costs	146,969	147,640	152,284	4,643
Materials & Services	170,099	177,625	165,213	(12,412)
Internal Expenditure	(0)	0	0	(0)
Finance Costs	13,281	13,374	14,979	1,605
Company Contributions	2,398	2,398	2,400	2
Depreciation	68,620	68,620	69,176	556
Other Expenses	15,266	15,267	14,910	(357)
Competitive Neutrality Adjustments	0	0	0	(0)
Total Operating Expenses	416,634	424,925	418,961	(5,963)
Operating Surplus/(Deficit)	2,334	(7,092)	12,231	19,323
Capital Revenue				
Capital Grants and Subsidies	5,567	18,272	13,896	(4,377)
Capital Contributions	15,079	15,963	5,068	(10,895)
Contributed Assets.	20,000	20,000	50,614	30,614
Other Capital Revenue	5,000	5,000	3,909	(1,091)
Net Result Surplus / (Deficit)	47,980	52,144	85,718	33,573
Other Capital Funding Sources				
Loan proceeds	40,888	40,888	40,888	0
Asset sale proceeds	1,000	1,911	1,610	(301)
Depreciation utilised	68,620	68,620	69,176	556
Total Other Capital Funding Sources	110,508	111,419	111,675	255
Capital Funding Applications				
Constructed Assets	189,732	209,556	170,917	(38,640)
Contributed Assets	20,000	20,000	50,614	30,614
Loan redemptions	11,473	11,473	11,187	(286)
Total Capital Funding Applications	221,205	241,029	232,718	(8,311)
Total Reserve Movements	62,717	79,027	35,325	(43,702)
Contribution to Council	0	1,561	(0)	(1,562)