2011-12 BUDGET

TOTAL COUNCIL
STATEMENT OF INCOME AND EXPENSES
for the period ending 30 June 2012

Executive Summary	Original Budget 2010/2011 $'000	Estimated Position 2010/2011 $'000	Budget 2011/2012 $'000	Forward Estimate 2012/2013 $'000	Forward Estimate 2013/2014 $'000	Forward Estimate 2014/2015 $'000	Forward Estimate 2015/2016 $'000
Operating Revenue							
Gross Rates & Utility Charges	252,337	252,006	264,846	284,048	304,610	328,916	349,555
Interest from Rates & Utilities	1,970	1,970	2,141	1,548	1,408	1,495	1,579
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(12,258)	(13,159)	(13,928)	(14,774)	(15,618)
Net Rates & Utility Charges	242,648	242,316	254,729	272,437	292,090	315,637	335,516
Fees & Charges	61,380	56,184	59,777	65,434	69,110	72,948	76,929
Interest Received from Investments	50,613	50,884	45,602	49,345	50,138	51,125	52,016
Grants and Subsidies - Recurrent	13,251	13,484	13,277	13,233	13,236	13,239	13,242
Operating contributions	526	526	623	318	331	347	365
Dividends Received	6,300	10,780	22,400	22,400	22,400	22,400	22,400
Other Revenue	17,568	18,367	15,871	16,485	17,121	17,785	18,475
Internal Revenues	4,679	3,931	6,690	7,467	7,748	8,089	8,444
Total Operating Revenue	**396,965**	**396,474**	**418,968**	**447,119**	**472,174**	**501,570**	**527,387**
Operating Expenses							
Employee costs	145,468	143,103	146,770	152,664	158,812	165,762	173,016
Materials & Services	155,313	158,569	171,387	183,301	193,469	208,494	219,062
Internal Expenditure	0	(1,435)	(0)	0	0	0	0
Finance Costs	12,619	12,692	13,281	15,167	16,874	17,405	18,097
Company Contributions	2,820	3,820	2,398	2,398	2,398	2,398	2,398
Depreciation	68,000	67,962	68,620	74,746	81,899	87,452	93,126
Other Expenses	12,346	13,754	14,177	15,957	16,504	17,071	17,656
Competitive Neutrality Adjustments	0	(0)	0	0	0	0	0
Total Operating Expenses	**396,565**	**398,464**	**416,634**	**444,233**	**469,956**	**498,582**	**523,355**
Operating Surplus/(Deficit)	**400**	**(1,990)**	**2,334**	**2,886**	**2,218**	**2,988**	**4,032**
Capital Revenue							
Capital Grants and Subsidies	14,701	27,682	5,567	5,700	5,700	5,700	5,700
Capital Contributions	17,545	14,009	15,079	16,277	16,095	16,680	20,987
Contributed Assets	45,500	45,500	20,000	20,720	21,460	22,240	23,040
Other Capital Revenue	3,500	3,500	5,000	4,181	4,472	4,938	0
Profit on Sale of Assets	0	0	0	0	0	0	0
Net Result Surplus / (Deficit)	**81,646**	**88,701**	**47,980**	**49,764**	**49,945**	**52,546**	**53,759**
Other Capital Funding Sources							
Loan proceeds	23,143	9,626	40,888	40,746	25,956	30,745	38,552
Asset sale proceeds	1,000	2,307	1,000	1,000	1,000	1,000	1,000
Depreciation utilised	68,000	67,962	68,620	74,746	81,899	87,452	93,126
Total Other Capital Funding Sources	**92,143**	**79,895**	**110,508**	**116,492**	**108,855**	**119,197**	**132,678**
Capital Funding Applications							
Constructed Assets	173,997	204,691	189,732	148,979	135,162	127,974	150,123
Contributed Assets	45,500	45,500	20,000	20,720	21,460	22,240	23,040
Loan redemptions	10,802	10,290	11,473	14,625	17,940	20,619	23,726
Total Capital Funding Applications	**230,299**	**260,480**	**221,205**	**184,324**	**174,562**	**170,833**	**196,889**
Reserve Movements							
Transfers to Reserves - Capital	(12,200)	(59,102)	(15,079)	(16,277)	(16,095)	(16,680)	(20,987)
Transfers from Reserves - Capital	72,993	101,840	78,130	37,231	34,075	18,758	35,471
Balance Brought Forward - Capital	0	48,812	0	0	0	0	0
Transfers to Reserves - Operating	(7,499)	(13,192)	(352)	(2,886)	(2,218)	(2,988)	(4,032)
Transfers from Reserves - Operating	3,215	10,977	18	0	0	0	0
Balance Brought Forward - Operating	0	2,549	0	0	0	0	0
Total Reserve Movements	**56,509**	**91,885**	**62,717**	**18,068**	**15,762**	**(910)**	**10,452**
Contribution to Council	**0**	**0**	**0**	**0**	**0**	**0**	**0**