

Benchmark % Complete 91.7%

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	252,130	251,295	99.7%	(835)		
Interest from Rates & Utilities	1,970	1,970	1,970	1,806	2,480	125.9%	674		
Less Discounts, Pensioner Remissions	(11,659)	(11,659)	(11,659)	(11,646)	(11,574)	99.3%	72		
Net Rates & Utility Charges	242,648	242,316	242,316	242,290	242,201	100.0%	(89)		
Fees & Charges	61,380	56,184	56,184	51,571	49,860	88.7%	(1,711)		
Interest Received from Investments	50,613	50,884	50,884	41,577	42,649	83.8%	1,072		
Grants and Subsidies - Recurrent	13,251	13,484	13,484	12,925	13,665	101.3%	739		
Operating contributions	526	526	526	490	544	103.5%	54		
Dividends Received	6,300	10,780	10,780	10,674	11,735	108.9%	1,061		
Other Revenue	17,568	18,367	18,367	16,854	20,333	110.7%	3,479		
Internal Revenues	4,679	5,367	5,367	4,939	6,532	121.7%	1,593		
Community Service Obligations	0	0	0	0	0	0.0%	0		
Total Operating Revenue	396,965	397,909	397,909	381,321	387,520	97.4%	6,199		
Operating Expenses									
Employee costs	145,468	143,103	143,103	126,680	125,045	87.4%	(1,635)		
Materials & Services	155,313	158,569	158,569	137,782	129,898	81.9%	(7,883)		
Internal Expenditure	0	0	0	0	0	0.0%	0		
Finance Costs	12,619	12,692	12,692	11,676	11,578	91.2%	(98)		
Company Contributions	2,820	3,820	3,820	2,975	2,754	72.1%	(221)		
Depreciation	68,000	67,962	67,962	62,485	62,485	91.9%	0		
Other Expenses	12,346	13,754	13,754	12,599	12,819	93.2%	219		
Competitive Neutrality Adjustments	0	(0)	(0)	(0)	0	0.0%	0		
Total Operating Expenses	396,565	399,899	399,899	354,197	344,579	86.2%	(9,618)		
Operating Surplus/(Deficit)	400	(1,990)	(1,990)	27,125	42,941		15,816		
Capital Revenue									
Capital Grants and Subsidies	14,701	27,682	27,682	18,635	20,298	73.3%	1,663		
Capital Contributions	17,545	14,009	14,009	12,141	10,932	78.0%	(1,209)		
Contributed Assets	45,500	45,500	45,500	22,003	22,005	48.4%	1		
Other Capital Revenue	3,500	3,500	3,500	2,716	2,718	77.6%	2		
Net Result Surplus / (Deficit)	81,646	88,701	88,701	82,620	98,893	111.5%	16,273		
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	1,000	2,556	255.6%	1,556		
Depreciation utilised	68,000	67,962	67,962	62,485	62,485	91.9%	0		
Total Other Capital Funding Sources	92,143	78,588	78,588	63,485	65,042	82.8%	1,556		
Capital Funding Applications									
Constructed Assets	173,997	204,681	204,681	171,802	162,118	79.2%	(9,684)		
Contributed Assets	45,500	45,500	45,500	22,003	22,005	48.4%	1		
Loan redemptions	10,802	10,290	10,290	10,290	10,272	99.8%	(17)		
Total Capital Funding Applications	230,299	260,470	260,470	204,095	194,395	74.6%	(9,700)		
Transfers to Reserves - Capital	(12,200)	(57,794)	(57,794)	(57,794)	(57,794)	100.0%	0		
Transfers from Reserves - Capital	72,993	101,830	101,830	101,830	101,830	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)	(13,192)	(13,192)	(11,192)	(11,192)	84.8%	0		
Transfers from Reserves - Operating	3,215	10,977	10,977	10,977	10,977	100.0%	0		
Balance Brought Forward - Operating	0	2,549	2,549	2,549	2,549	100.0%	0		
Total Reserve Movements	56,509	93,182	93,182	95,182	95,182	102.1%	0		
Contribution to Council	(0)	1	1	37,193	64,722		27,529		