

STATEMENT OF COMPREHENSIVE INCOME

30 September 2023

Description	Original Budget \$	1st Review Increase/ (Decrease) \$	Revised Annual Budget \$
Operating Income			
Rates	25,806,363	0	25,806,363
Charge	7,534,269	0	7,534,269
Fees & Charges	933,318	0	933,318
Grants, Subsidies & Contributions	3,701,048	-2,375,184	1,325,864
Interest & Investment Revenue	1,671,202	0	1,671,202
Other Income	15,785	0	15,785
Operating Income	39,661,985	-2,375,184	37,286,801
Operating Expenditure			
Employee Costs	-12,207,233	0	-12,207,233
Materials & Contractors	-12,615,298	0	-12,615,298
Depreciation, Amortisation & Impairment	-11,270,000	0	-11,270,000
Elected Members Allowances	-428,200	0	-428,200
Elected Members Expenses	-39,745	0	-39,745
Professional Services	-1,671,086	0	-1,671,086
Auditor's Remuneration	-39,848	0	-39,848
Bad and Doubtful Debts	0	0	0
Utilities	-2,332,117	0	-2,332,117
Legal Expenses	-315,700	0	-315,700
Telephone & Other Communication Charges	-264,456	0	-264,456
Donations, Sponsorships & Grants	-255,000	0	-255,000
Software, Hardware, Stationery, Subscriptions	-1,394,593	0	-1,394,593
Insurance	-615,083	0	-615,083
Borrowing Costs	-179,477	0	-179,477
Other Expenses	-2,177,335	0	-2,177,335
Operating Expenditure	-45,805,171	0	-45,805,171
OPERATING SURPLUS/(DEFICIT)	-6,143,186	-2,375,184	-8,518,370
Capital Income			
Net gain (loss) on disposal or revaluation of assets	299,737	0	299,737
Developer Contributions	200,000	0	200,000
Asset Income	3,000,000	0	3,000,000
Grants received	2,023,778	7,474,966	9,498,744
Capital Income	5,523,515	7,474,966	12,998,481
Net SURPLUS / (DEFICIT) transferred to Equity Statement	-619,671	5,099,782	4,480,111
Capital Expenditure			
Land Purchase	0	0	0
Asset Purchase	-3,540,929	81,542	-3,459,387
Asset Upgrade	-4,306,591	-19,205,476	-23,512,067
Capital Expenditure	-7,847,520	-19,123,934	-26,971,454
Less Non-Cash Expenditure	-11,270,000	0	-11,270,000
Plus Gifted Assets	3,000,000	0	3,000,000
NET CAPITAL SURPLUS/(DEFICIT)	-197,191	-14,024,152	-14,221,343
Borrowings	0	5,000,000	5,000,000
Less Repayment of Borrowings	-392,000	-125,000	-517,000
Reserve Movement	589,191	9,149,152	9,738,343
NET OPERATING SURPLUS/(DEFICIT)	0	0	0

STATEMENT OF RESERVES - Budget Movements 2023/24

OTHER RESERVES	Opening Balance \$ 01/07/2023	Surplus Analysis to Reserves \$	Original Budget 2023/24 to Reserves \$	Original Budget 2023/24 from Reserves \$	1st Review 2023/24 to Reserves \$	1st Review 2023/24 from Reserves \$	Anticipated Balance at the EOY 2023/24 \$
Externally Restricted Reserves							
Unexpended Grants Reserve	-	2,375,184	-	-	-	(2,375,184)	-
Externally Restricted Reserves	-	2,375,184	-	-	-	(2,375,184)	-
Internally Restricted Reserves							
Election Expenses Reserve	50,000	50,000	-	-	-	-	100,000
Disaster Recovery Reserve	500,000	-	-	-	-	-	500,000
Unexpended Capital Works Reserve	6,512,568	-	-	-	-	(6,512,568)	0
Developer Funds In Lieu Of Construction	753,712	330,299	-	(220,000)	-	-	864,011
Waste Management Reserve	2,323,900	14,644	27,122	(29,841)	-	-	2,335,825
Asset Renewal Reserve	-	-	-	-	-	-	-
Major Initiatives Reserve	914,866	352,973	-	(250,000)	-	(125,000)	892,839
Internally Restricted Reserves	11,055,046	747,916	27,122	(499,841)	-	(6,637,568)	4,692,675
Unrestricted Reserves							
Working Capital Reserve	5,296,362	150,000	633,528	(750,000)	-	(136,400)	5,193,490
Unrestricted Reserves	5,296,362	150,000	633,528	(750,000)	-	(136,400)	5,193,490
Total Reserves	16,351,407	3,273,100	660,650	(1,249,841)	-	(9,149,152)	9,886,164

Reserve balances as at 01/07/2023 include 2022/23 year-end adjustments