

## STATEMENT OF COMPREHENSIVE INCOME

31/12/2017

	Original Budget	1st Review Increase/ (Decrease) \$	2nd Review Increase/ (Decrease) \$	Revised Budget \$
<b>Operating Income</b>				
Rates	26,909,566	-200,000	0	26,709,566
Statutory charges	193,000	0	0	193,000
User charges	1,930,928	120,291	-500,000	1,551,219
Grants, subsidies and contributions	2,337,697	-765,054	0	1,572,643
Investment income	746,160	0	0	746,160
Other income	52,500	1,000	0	53,500
<b>Total Operating Income</b>	<b>32,169,851</b>	<b>-843,763</b>	<b>-500,000</b>	<b>30,826,088</b>
<b>Operating Expenses</b>				
Employee costs	7,344,035	0	864,000	8,208,035
Professional Services	720,942	565,143	0	1,286,085
Auditor's Remuneration	32,000	0	0	32,000
Bad and Doubtful Debts	0	0	0	0
Operating Lease Rentals	206,300	0	0	206,300
Energy	1,260,422	-124,769	0	1,135,653
Materials & Contractors	12,212,723	500	94,000	12,307,223
Depreciation, amortisation & impairment	8,820,000	0	0	8,820,000
Elected Members Expenses	357,959	-30,000	0	327,959
Legal Expenses	61,500	0	0	61,500
Landfill Rehabilitation	0	0	0	0
Other Expenses	4,767,234	-362,181	0	4,405,053
Finance Charges PAN/Parking Structure	174,649	0	-160,772	13,877
<b>Total Operating Expenses</b>	<b>35,957,764</b>	<b>48,693</b>	<b>797,228</b>	<b>36,803,685</b>
<b>Net OPERATING SURPLUS / (DEFICIT)</b>	<b>-3,787,913</b>	<b>-892,456</b>	<b>-1,297,228</b>	<b>-5,977,597</b>
<b>Capital Income</b>				
Net gain (loss) on disposal or revaluation of assets	30,985	0	0	30,985
Asset Income	5,000,000	0	0	5,000,000
Grants received	678,380	0	0	678,380
<b>Total Capital Income</b>	<b>5,709,365</b>	<b>0</b>	<b>0</b>	<b>5,709,365</b>
<b>Net SURPLUS / (DEFICIT) transferred to Equity Statement</b>	<b>1,921,452</b>	<b>-892,456</b>	<b>-1,297,228</b>	<b>-268,232</b>
<b>Capital Expenses</b>				
Land Purchase	0	0	0	0
Asset Purchase	15,135,120	542,470	-14,500,000	1,177,590
Asset Upgrade	6,898,553	2,838,420	0	9,736,973
<b>Total Capital Expenses</b>	<b>22,033,673</b>	<b>3,380,890</b>	<b>-14,500,000</b>	<b>10,914,563</b>
Less Non Cash Expenditure	8,820,000	0	0	8,820,000
Plus Gifted Assets	-5,000,000	0	0	-5,000,000
<b>Net CAPITAL SURPLUS / (DEFICIT)</b>	<b>-16,292,221</b>	<b>-4,273,346</b>	<b>13,202,772</b>	<b>-7,362,795</b>
Borrowings	12,000,000	0	-10,000,000	2,000,000
Repayment of Borrowings	-127,838	0	92,646	-35,192
Reserve Movement	-4,420,059	-4,273,346	3,295,418	-5,397,986
<b>NET OPERATING SURPLUS / (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## STATEMENT OF RESERVES - per Municipal Plan 2017-2022

OTHER RESERVES	Opening Balance \$ 01/07/2017	Transfers to Reserves \$	Transfers from Reserves \$	Balance at the EOY 2018 \$
Election Expenses Reserve	232,038	-	-	232,038
Disaster Recovery Reserve	348,143	-	-	348,143
Strategic Initiatives Reserve	500,000	-	(500,000)	-
Unexpended Grants Reserve	168,054	-	-	168,054
Unexpended Capital Works Reserve	-	-	-	-
Property Reserve	898,962	-	(500,000)	398,962
Plant & Equipment Reserve	265,847	-	-	265,847
Infrastructure Reserve	3,800,834	500,000	(3,500,000)	800,834
Developer Funds In Lieu Of Construction	4,527,227	250,000	-	4,777,227
Community Grants Reserve	100,000	-	-	100,000
Waste Management Reserve	946,494	-	(743,852)	202,642
Streetlight Reserve	921,842	-	(500,000)	421,842
City Centre Improvement Reserve	-	15,073,793	(14,500,000)	573,793
<b>Total Reserves</b>	<b>12,709,441</b>	<b>15,823,793</b>	<b>(20,243,852)</b>	<b>8,289,382</b>

Reserve balances as at 01/07/2017 above do not include 2016/17 year-end adjustments

## STATEMENT OF RESERVES - Budget Movements 2018

OTHER RESERVES	Opening Balance \$ 01/07/2017	Original Budget 2018 to Reserves \$	Original Budget 2018 from Reserves \$	1st Review 2018 to Reserves \$	1st Review 2018 from Reserves \$	2nd Review 2018 to Reserves \$	2nd Review 2018 from Reserves \$	Balance at the EOY 2018 \$
Election Expenses Reserve	150,000	-	-	-	-	-	(150,000)	-
Disaster Recovery Reserve	500,000	-	-	-	-	-	-	500,000
Strategic Initiatives Reserve	500,000	-	(500,000)	-	-	500,000	-	500,000
Unexpended Grants Reserve	-	-	-	-	-	-	-	-
Unexpended Capital Works Reserve	3,217,148	-	-	-	(3,217,148)	-	-	-
Property Reserve	1,077,343	-	(500,000)	-	(155,240)	500,000	-	922,103
Plant & Equipment Reserve	310,442	-	-	-	(38,810)	-	-	271,632
Infrastructure Reserve	4,108,758	500,000	(3,500,000)	-	(662,149)	3,556,000	(864,000)	3,138,609
Developer Funds In Lieu Of Construction	4,669,920	250,000	-	-	-	-	-	4,919,920
Community Grants Reserve	100,000	-	-	-	-	-	-	100,000
Waste Management Reserve	1,313,229	3,430,217	(4,174,069)	-	-	-	-	569,377
Streetlight Reserve	811,063	-	(500,000)	-	-	-	-	311,063
City Centre Improvement Reserve	-	15,545,795	(14,972,002)	-	(200,000)	14,753,418	(15,000,000)	127,211
<b>Total Reserves</b>	<b>16,757,903</b>	<b>19,726,012</b>	<b>(24,146,071)</b>	<b>-</b>	<b>(4,273,347)</b>	<b>19,309,418</b>	<b>(16,014,000)</b>	<b>11,359,915</b>

Reserve balances as at 01/07/2017 are inclusive of 2016/17 year-end adjustments