

First Budget Review 2015/16 Changes

	Current Budget 2016	1st Review Increase / (Decrease)	Reviewed Budget 2016 in \$	Explanation of Review
Operating Income				
Rates	23,916,452	176,963 87,734	24,181,149	Adjust Pension Concession Income/ Reduction in Rates Concession Budget
User Charges	419,300	10,101	429,401	Driver Resource Centre Income Increase
Grants, subsidies & Contributions	2,151,173	35,585	2,186,758	Increase in FAA grant funding, grant for AWTS interpretive sign
Other Income	48,685	44,172	92,857	Recognise various unplanned miscellaneous income
Capital Income				
Asset Income	0	12,554	12,554	Sale of Council Vehicle
Grants received	1,938,000	450,000	2,388,000	Blackspot funding for Flockhart Footbridge
	Current Budget 2016	1st Review Increase / (Decrease)	Reviewed Budget 2016 in \$	Explanation of Review
Operating Expenses				
Employee Costs	6,624,802	155,000	6,779,802	Inclusion of FBT, decrease other employee costs
Professional Services	909,980	(40,000)	869,980	Decrease Professional Services
Utilities	2,262,846	2,000	2,264,846	Electricity Birripa Common Areas
Materials & Contractors	11,689,041	30,000	11,719,041	Increase in new pound cleaning contract
Other Expenses	3,064,758	184,425 176,963 46,750 63,300 (41,154)	3,495,042	COPAL Grant Rollover/ Pension Concession Expense/ Increase Community Grants/ Aquatic Centre Rental Income Subsidy/ Various Savings
Capital Expenses				
Asset Purchases	320,000	1,846,353	2,166,353	Rollover Capital Works Projects
Asset Upgrade	11,847,889	5,548,682	17,396,571	Rollover Capital Works Projects
Reserve Movement				
Unexpended Grants	0	(184,425)	(184,425)	Transfer COPAL from Reserves
Unexpended	0	(6,924,035)	(6,924,035)	Unexpended Capital

Capital Works				Works Projects Rollovers 2014/2015
Community Grants	0	(46,750)	(46,750)	Transfer from Community Grants Reserves to Expenses

STATEMENT OF COMPREHENSIVE INCOME
30/09/2015

	YTD Balance	Original Budget 2015	1st Review Increase/ (Decrease)	2nd Review Increase/ (Decrease)	3rd Review Increase/ (Decrease)	Reviewed Budget
Operating Income						
Rates	\$23,488,451	\$23,916,452	\$264,697	\$0	\$0	\$24,181,149
Statutory charges	\$357,229	\$868,750	\$0	\$0	\$0	\$868,750
User charges	\$121,516	\$419,300	\$10,101	\$0	\$0	\$429,401
Grants, subsidies and contributions	\$944,939	\$2,151,173	\$35,585	\$0	\$0	\$2,186,758
Investment income	\$237,874	\$846,160	\$0	\$0	\$0	\$846,160
Other income	\$103,962	\$48,685	\$44,172	\$0	\$0	\$92,857
Total Operating Income	\$25,253,972	\$28,250,520	\$354,555	\$0	\$0	\$28,605,075
Capital Income						
Asset Income	\$12,554	\$35,000,000	\$12,554	\$0	\$0	\$35,012,554
Grants received	\$0	\$1,938,000	\$450,000	\$0	\$0	\$2,388,000
Developer Contributions	\$106,273	\$400,000	\$0	\$0	\$0	\$400,000
Total Capital Income	\$118,826	\$37,338,000	\$462,554	\$0	\$0	\$37,800,554
TOTAL INCOME	\$25,372,798	\$65,588,520	\$817,109	\$0	\$0	\$66,405,629
Operating Expenses						
Employee costs	\$1,368,771	\$6,624,802	\$155,000	\$0	\$0	\$6,779,802
Professional Services	\$188,105	\$909,980	(\$40,000)	\$0	\$0	\$869,980
Insurance	\$200,022	\$433,900	\$0	\$0	\$0	\$433,900
Utilities	\$486,987	\$2,262,846	\$2,000	\$0	\$0	\$2,264,846
Materials & Contractors	\$2,251,456	\$11,689,041	\$30,000	\$0	\$0	\$11,719,041
Depreciation, amortisation & impairment	\$2,000,025	\$8,000,100	\$0	\$0	\$0	\$8,000,100
Elected Members Allowances	\$59,847	\$276,889	\$0	\$0	\$0	\$276,889
Other Expenses	\$747,498	\$3,064,758	\$430,284	\$0	\$0	\$3,495,042
Total Operating Expenses	\$7,302,711	\$33,262,316	\$577,284	\$0	\$0	\$33,839,599
Capital Expenses						
Land Purchase	\$0	\$0	\$0	\$0	\$0	\$0
Asset Purchase	\$184,372	\$320,000	\$1,846,353	\$0	\$0	\$2,166,353
Asset Upgrade	\$1,086,844	\$11,847,889	\$5,548,682	\$0	\$0	\$17,396,571
Total Capital Expenses	\$1,271,216	\$12,167,889	\$7,395,035	\$0	\$0	\$19,562,924
TOTAL EXPENSES	\$8,573,927	\$45,430,205	\$7,972,318	\$0	\$0	\$53,402,523
OPERATING SURPLUS / (DEFICIT)	\$16,798,871	(\$5,011,795)	(\$222,729)	\$0	\$0	(\$5,234,525)
Less Depreciation	(\$2,000,025)	(\$8,062,100)	\$0	\$0	\$0	(\$8,062,100)
Net OPERATING SURPLUS / (DEFICIT)	(\$16,798,871)	\$3,050,305	(\$222,729)	\$0	\$0	\$2,827,575
CAPITAL SURPLUS / (DEFICIT)	\$16,986,976	\$25,170,111	(\$6,932,481)	\$0	\$0	\$18,237,630
Less Gifted Assets		\$35,000,000				\$35,000,000
Net CAPITAL SURPLUS / (DEFICIT)	(\$16,499,989)	(\$9,829,889)	(\$6,932,481)	\$0	\$0	(\$16,762,370)
Net SURPLUS / (DEFICIT)	\$2,251,456	(\$6,779,584)	(\$7,155,210)	\$0	\$0	(\$13,934,795)
Borrowings		\$4,000,000				\$4,000,000
Transfer FROM Reserves		(\$3,800,000)	(\$7,155,210)	\$0	\$0	(\$10,955,210)
Transfer TO Reserves		\$1,020,416	\$0	\$0	\$0	\$1,020,415
NET OPERATING SURPLUS / (DEFICIT)	\$2,251,456	\$0	(\$0)	\$0	\$0	(\$0)

STATEMENT OF RESERVES
30/09/2015

OTHER RESERVES	Opening Balance	Original Budget 2016	1st Review Increase/ (Decrease)	2nd Review Increase/ (Decrease)	3rd Review Increase/ (Decrease)	Reviewed Budget	Balance at the EOY 2016
Election Expenses	\$150,000	\$0	\$0	\$0	\$0	\$0	\$150,000
Disaster Recovery	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Strategic Initiatives	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Unexpended Grants	\$352,479	\$0	(\$184,425)	\$0	\$0	(\$184,425)	\$168,054
Unexpended Capital Works	\$6,924,035	\$0	(\$6,924,035)	\$0	\$0	(\$6,924,035)	\$0
Property	\$1,881,189	\$0	\$0	\$0	\$0	\$0	\$1,881,189
Plant & Equipment	\$511,404	\$0	\$0	\$0	\$0	\$0	\$511,404
Infrastructure	\$5,584,184	(\$3,179,584)	\$0	\$0	\$0	(\$3,179,584)	\$2,404,600
Developer Funds In Lieu Of Construction	\$4,118,287	\$400,000	\$0	\$0	\$0	\$400,000	\$4,518,287
Community Grants	\$146,750	\$0	(\$46,750)	\$0	\$0	(\$46,750)	\$100,000
Total Reserves	\$20,668,327	(\$2,779,584)	(\$7,155,210)	\$0	\$0	(\$9,934,794)	\$10,733,533