

STATEMENT OF COMPREHENSIVE INCOME

31/03/2022

	Original Budget	1st Review Increase/ (Decrease) \$	2nd Review Increase/ (Decrease) \$	3rd Review Increase/ (Decrease) \$	Revised Annual Budget \$	YTD Actuals \$	YTD Committed \$	YTD Actual + Committed \$	% YTD Actual + Committed of Revised Annual budget
Operating Income									
Rates & Annual Charges	29,475,948	0	0	0	29,475,948	28,370,913	0	28,370,913	96.25%
Statutory Charges	140,450	0	0	23,150	163,600	101,333	0	101,333	61.94%
User Charges & Fees	687,637	0	0	61,300	748,937	701,966	0	701,966	93.73%
Interest & Investment Revenue	636,804	12,917	0	0	649,721	579,012	0	579,012	89.12%
Reimbursements	0	0	0	0	0	-125	0	-125	0.00%
Other Income	331,000	0	189,000	0	520,000	367,572	0	367,572	70.69%
Grants, Subsidies & Contributions	2,757,877	191,002	12,720	11,910	2,973,509	1,879,989	0	1,879,989	63.22%
Total Operating Income	34,029,716	203,919	201,720	96,360	34,531,715	32,000,660	0	32,000,660	92.67%
Operating Expenses									
Employee Costs	10,932,833	-95,102	0	-114,276	10,723,455	7,869,355	51,201	7,920,557	73.86%
Professional Services	1,935,074	-237,266	-76,500	25,700	1,647,008	906,465	400,715	1,307,180	79.37%
Auditor's Remuneration	35,000	0	0	12,000	47,000	33,264	0	33,264	70.77%
Operating Lease Rentals	22,423	0	0	4,200	26,623	13,401	6,945	20,346	76.42%
Energy	1,045,555	0	0	0	1,045,555	720,537	28,965	749,502	71.68%
Materials & Contractors	10,965,969	-104,080	-42,025	68,234	10,888,098	6,954,579	3,212,477	10,167,055	93.38%
Depreciation, Amortisation & Impairment	10,608,000	0	0	0	10,608,000	7,956,000	0	7,956,000	75.00%
Elected Members Expenses	391,511	0	500	0	392,011	238,188	0	238,188	60.76%
Legal Expenses	258,200	-22,500	0	4,500	240,200	171,407	54,801	226,207	94.17%
Water Charges	1,415,073	0	0	-66,860	1,348,213	679,424	0	679,424	50.39%
Telephone & Other Communication Charges	259,889	-7,800	0	0	252,089	196,851	49,683	246,534	97.80%
Community Grants	250,000	0	0	0	250,000	93,845	63,033	156,878	62.75%
Other Expenses	3,753,044	-47,500	56,224	162,862	3,924,630	2,971,731	693,686	3,665,417	93.40%
FILOC Internal Loan	227,316	0	0	0	227,316	239,571	0	239,571	105.39%
Borrowing Costs	39,585	0	0	0	39,585	75,791	0	75,791	2
Total Operating Expenses	42,139,472	-514,248	-61,801	96,360	41,659,783	29,120,408	4,561,505	33,681,913	80.85%
Net OPERATING SURPLUS / (DEFICIT)	-8,109,756	718,167	263,521	0	-7,128,068	2,880,253	-4,561,505	-1,681,252	

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Capital Income									
Net gain (loss) on disposal or revaluation of assets	50,000	0	0	146,182	196,182	196,182	0	196,182	100.00%
Developer Contributions	288,750	0	0	0	288,750	92,516	0	92,516	32.04%
Grants received	16,442,312	-5,913,098	0	-3,815,847	6,713,367	1,919,800	0	1,919,800	28.60%
Total Capital Income	16,781,062	-5,913,098	0	-3,669,665	7,198,299	2,208,497	-	2,208,497	30.68%
Net SURPLUS / (DEFICIT) transferred to Equity Statement	8,671,306	-5,194,931	263,521	-3,669,665	70,231	5,088,750	-4,561,505	527,245	
Capital Expenses									
Land Purchase	0	0	0	-110,300	-110,300	0	0	0	0.00%
Asset Purchase	-3,724,693	-1,409,733	-45,871	-177,391	-5,357,687	-2,133,257	-1,528,289	-3,661,546	68.34%
Asset Upgrade	-16,665,356	1,533,828	-227,650	3,336,391	-12,022,787	-4,282,602	-4,967,044	-9,249,646	76.93%
Total Capital Expenses	-20,390,049	124,096	-273,521	3,048,700	-17,490,774	-6,415,860	-6,495,333	-12,911,192	73.82%
Less Non Cash Expenditure	-10,608,000	0	0	0	-10,608,000	-7,956,000	0	-7,956,000	75.00%
Net CAPITAL SURPLUS / (DEFICIT)	-1,110,743	-5,070,835	-10,000	-620,965	-6,812,543	6,628,891	-11,056,838	-4,427,947	
Borrowings	1,000,000	0	0	0	1,000,000	0	0	0	0.00%
Repayment of Borrowings	-234,634	0	0	0	-234,634	-115,943	0	-115,943	49.41%
Reserve Movement	345,377	5,070,835	10,000	620,965	6,047,177	0	0	0	0.00%
NET BUDGET SURPLUS / (DEFICIT)	0	0	0	0	0	6,512,947	-11,056,838	-4,543,891	

STATEMENT OF RESERVES - Budget Movements 2022

OTHER RESERVES	Opening Balance \$ 01/07/2021	Original Budget 2022 to Reserves \$	Original Budget 2022 from Reserves \$	1st Review 2022 to Reserves \$	1st Review 2022 from Reserves \$	2nd Review 2022 to Reserves \$	2nd Review 2022 from Reserves \$	3rd Review 2022 to Reserves \$	3rd Review 2022 from Reserves \$	Balance at the EOY 2022 \$
Externally Restricted Reserves										
Unexpended Grants Reserve	212,956	250,000	(360,693)	-	(411,889)	-	-	-	-	(309,626)
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Internally Restricted Reserves										
Election Expenses Reserve	150,000	-	(150,000)	-	-	-	-	-	-	-
Disaster Recovery Reserve	500,000	-	-	-	-	-	-	-	-	500,000
Unexpended Capital Works Reserve	4,589,920	-	-	-	(4,589,920)	-	-	-	-	(0)
Developer Funds In Lieu Of Construction	2,060,939	515,316	(300,000)	-	-	-	-	-	-	2,276,255
Waste Management Reserve	3,143,682	-	(700,000)	-	-	-	(10,000)	-	-	2,433,682
Asset Renewal Reserve	-	-	-	-	-	-	-	-	-	-
Major Initiatives Reserve	614,949	-	-	180,974	-	-	-	-	-	795,923
Internally Restricted Reserves	11,059,490	515,316	(1,150,000)	180,974	(4,589,920)	-	(10,000)	-	-	6,005,860
Unrestricted Reserves										
Working Capital Reserve	7,580,915	500,000	(100,000)	-	(250,000)	-	-	-	(620,965)	7,109,950
Unrestricted Reserves	7,580,915	500,000	(100,000)	-	(250,000)	-	-	-	(620,965)	7,109,950
Total Reserves	18,853,360	1,265,316	(1,610,693)	180,974	(5,251,809)	-	(10,000)	-	(620,965)	12,806,183

Reserve balances as at 01/07/2021 include 2020/21 year-end adjustments