

STATEMENT OF COMPREHENSIVE INCOME

28-Feb-23

Description	Original Budget \$	1st Review Increase/ (Decrease) \$	2nd Review Increase/ (Decrease) \$	Revised Annual Budget \$
Operating Income				
Rates	24,291,464	24,291,464		24,291,464
Charge	6,818,686	6,818,686		6,818,686
Fees & Charges	926,773	926,773		926,773
Grants, Subsidies & Contributions	3,106,704	3,509,204	90,000	3,599,204
Interest & Investment Revenue	713,580	713,580		713,580
Other Income	133,730	133,730		133,730
Operating Income	35,990,937	36,393,437	90,000	36,483,437
Operating Expenditure				
Employee Costs	11,243,215	11,228,215	-400,000	10,828,215
Materials & Contractors	10,992,461	11,045,461	90,000	11,135,461
Depreciation, Amortisation & Impairment	10,792,916	10,792,916		10,792,916
Elected Members Allowances	393,511	393,511		393,511
Elected Members Expenses	38,550	38,550		38,550
Professional Services	1,472,205	1,434,205		1,434,205
Auditor's Remuneration	46,080	46,080		46,080
Bad and Doubtful Debts	0	0	0	0
Utilities	2,510,190	2,510,190		2,510,190
Legal Expenses	235,700	235,700		235,700
Telephone & Other Communication Charges	255,360	255,360		255,360
Donations, Sponsorships & Grants	260,000	260,000		260,000
Software, Hardware, Stationery, Subscriptions	1,288,984	1,290,784		1,290,784
Insurance	568,318	568,318	0	568,318
Borrowing Costs	518,733	518,733		518,733
Other Expenses	2,153,586	2,554,286		2,554,286
Operating Expenditure	42,769,809	43,172,310	-310,000	42,862,310
OPERATING SURPLUS/(DEFICIT)	-6,778,872	-6,778,872	400,000	-6,378,872
Capital Income				
Net gain (loss) on disposal or revaluation of assets	120,000	120,000		120,000
Developer Contributions	200,000	200,000		200,000
Asset Income	1,879,000	1,879,000		1,879,000
Grants received	17,246,768	19,955,917	347,980	20,303,897
Capital Income	19,445,768	22,154,917	347,980	22,502,897
Net SURPLUS / (DEFICIT) transferred to Equity Statement	12,666,896	15,376,045	747,980	16,124,025
Capital Expenditure				
Land Purchase	0	0		0
Asset Purchase	12,184,851	15,324,087		15,324,087
Asset Upgrade	14,883,778	24,268,544	847,980	25,116,524
Capital Expenditure	27,068,629	39,592,631	847,980	40,440,611
Less NonCash Expenditure	10,792,916	10,792,916		10,792,916
Plus Gifted Assets	1,879,000	1,879,000		1,879,000
NET CAPITAL SURPLUS/(DEFICIT)	-5,487,817	-15,302,670	-100,000	-15,402,670
Borrowings	3,500,000	6,000,000		6,000,000
Less Repayment of Borrowings	-374,943	-374,943		-374,943
Reserve Movement	2,362,760	9,677,614	100,000	9,777,614
NET OPERATING SURPLUS/(DEFICIT)	0	0	0	0

Reserve Balance -Second Quarterly Budget review 2022-2023
28/02/2023

Description	Balance	TO RESERVES						FROM RESERVES						Balance
	as at	Original	Carry Forwards & Rollovers\$	Budget Reviews			Adopted	Original	Carry Forwards & Rollovers \$	Budget Review			Adopted	as at
	1/07/2022	Budget \$		1st Review \$	2nd Review \$	3rd Review \$	Budget \$	Budget \$		1st Review \$	2nd Review \$	3rd Review \$	Budget \$	30/06/2023
Externally Restricted Reserves														
Unexpended Grants Reserve	779,817	0	0	0	0	0	0	0	0	0	0	0	0	779817
	779,817	0	0	0	0	0	0	0	0	0	0	0	0	779817
Internally Restricted Reserves														
Election Expenses Reserve	50,000	0	0	0	0	0	0	0	0	0	0	0	0	50000
Disaster Recovery Reserve	500,000	0	0	0	0	0	0	0	0	0	0	0	0	500000
Strategic Initiatives Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unexpended Capital Works Reserve	5,414,854	0	0	0	0	0	0	0	5,414,854	0	0	0	5,414,854	0
Property Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant & Equipment Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Infrastructure Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer Funds In Lieu Of Constructio	2,103,711	0	0	0	0	0	0	375,000	0	900,000	0	0	1,275,000	828711
Community Grants Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Waste Management Reserve	2,923,899	0	0	0	0	0	0	500,000	0	0	100,000	0	600,000	2323899
Street Light Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
City Centre Improvement Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Renewal Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Major Initiatives Reserve	1,414,865	0	0	0	0	0	0	0	0	500,000	0	0	500,000	914865
	12,407,329	0	0	0	0	0	0	875,000	5,414,854	1,400,000	100,000	0	7,789,854	4,617,475
Unrestricted Reserves														
Working Capital Reserve														
	7,196,361	0	0	0	0	0	0	1,487,760	0	500,000	0	0	1,987,760	5,208,601
	7,196,361	0	0	0	0	0	0	1,487,760	0	500,000	0	0	1,987,760	5,208,601
Total Reserve Funds*														
	20,383,507	0	0	0	0	0	0	2,362,760	5,414,854	1,900,000	100,000	0	9,777,614	10,605,893