

STATEMENT OF COMPREHENSIVE INCOME

31-Mar-23

Description	Original Budget \$	1st Revised Budget	2nd Revised Budget	3rd Review Increase/ (Decrease) \$	Revised Annual Budget \$
Operating Income					
Rates	24,291,464	24,291,464	24,291,464	260,000	24,551,464
Charge	6,818,686	6,818,686	6,818,686	0	6,818,686
Fees & Charges	926,773	926,773	926,773	0	926,773
Grants, Subsidies & Contributions	3,106,704	3,509,204	3,599,204	-779,817	2,819,387
Interest & Investment Revenue	713,580	713,580	713,580	0	713,580
Other Income	133,730	133,730	133,730	12,790	146,520
Operating Income	35,990,937	36,393,437	36,483,437	-507,027	35,976,410
Operating Expenditure					
Employee Costs	11,243,215	11,228,215	10,828,215	-353,000	10,475,215
Materials & Contractors	11,322,760	11,375,760	11,465,760	12,790	11,478,550
Depreciation, Amortisation & Impairment	10,792,916	10,792,916	10,792,916	0	10,792,916
Elected Members Allowances	393,511	393,511	393,511	0	393,511
Elected Members Expenses	38,550	38,550	38,550	0	38,550
Professional Services	1,668,190	1,630,190	1,630,190	440,000	2,070,190
Auditor's Remuneration	46,080	46,080	46,080	0	46,080
Bad and Doubtful Debts	0	0	0	0	0
Utilities	2,510,190	2,510,190	2,510,190	-200,000	2,310,190
Legal Expenses	235,700	235,700	235,700	180,000	415,700
Telephone & Other Communication Charges	255,360	255,360	255,360	0	255,360
Donations, Sponsorships & Grants	260,000	260,000	260,000	0	260,000
Software, Hardware, Stationery, Subscriptions	1,093,000	1,094,800	1,094,800	0	1,094,800
Insurance	568,318	568,318	568,318	35,000	603,318
Borrowing Costs	188,434	188,434	188,434	-93,151	95,283
Other Expenses	2,153,586	2,554,286	2,554,286	158,000	2,712,286
Operating Expenditure	42,769,810	43,172,309	42,862,309	179,639	43,041,948
OPERATING SURPLUS/(DEFICIT)	-6,778,873	-6,778,872	-6,378,872	-686,666	-7,065,538
Capital Income					
Net gain (loss) on disposal or revaluation of assets	120,000	120,000	120,000	0	120,000
Developer Contributions	200,000	200,000	200,000	0	200,000
Asset Income	1,879,000	1,879,000	1,879,000	0	1,879,000
Grants received	17,246,768	19,955,917	20,303,897	-2,930,333	17,373,564
Capital Income	19,445,768	22,154,917	22,502,897	-2,930,333	19,572,564
Net SURPLUS / (DEFICIT) transferred to Equity Statement	12,666,895	15,376,045	16,124,025	-3,616,999	12,507,026
Capital Expenditure					
Land Purchase	0	0	0		0
Asset Purchase	12,184,851	15,324,088	15,324,088	-3,783,333	11,540,755
Asset Upgrade	14,883,778	24,268,544	25,116,524	-7,072,000	18,044,524
Capital Expenditure	27,068,629	39,592,631	40,440,611	-10,855,333	29,585,279
Less NonCash Expenditure	10,792,916	10,792,916	10,792,916		10,792,916
Plus Gifted Assets	1,879,000	1,879,000	1,879,000		1,879,000
NET CAPITAL SURPLUS/(DEFICIT)	-5,487,817	-15,302,671	-15,402,671	7,238,334	-8,164,337
Borrowings	3,500,000	6,000,000	6,000,000	-6,000,000	0
Repayment of Borrowings	-374,943	-374,943	-374,943	133,906	-241,037
Reserve Movement	2,362,760	9,677,614	9,777,614	-1,372,240	8,405,374
NET OPERATING SURPLUS/(DEFICIT)	0	0	0	0	0

2022-23	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 \$	Tsfer to Reserve Budget \$	Budget \$		1st Review \$	2nd Review \$	3rd Review \$	Tsfer from Reserve Budget \$	30/06/2023
Externally Restricted Reserves														
Unexpended Grants Reserve	779,817	0	0	0	0	0	0	0	0	0	0	779,817	779,817	0
	779,817	0	0	0	0	0	0	0	0	0	0	779,817	779,817	0
Internally Restricted Reserves														
Election Expenses Reserve	50,000	0	0	0	0	0	0	0	0	0	0	0	0	50,000
Disaster Recovery Reserve	500,000	0	0	0	0	0	0	0	0	0	0	0	0	500,000
Unexpended Capital Works Reserve	5,414,854	0	0	0	0	2,000,000	2,000,000	0	5,414,854	0	0	0	5,414,854	2,000,000
Developer Funds In Lieu Of Construction	2,103,711	0	0	0	0	0	0	375,000	0	900,000	0	75,000	1,350,000	753,711
Waste Management Reserve	2,923,899	0	0	0	0	0	0	500,000	0	0	100,000	0	600,000	2,323,899
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	227,057	227,057	0	0	500,000	0	0	500,000	1,141,922
	12,407,329	0	0	0	0	2,227,057	2,227,057	875,000	5,414,854	1,400,000	100,000	75,000	7,864,854	6,769,532
														0
Unrestricted Reserves														0
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 Fund	20,383,507	0	0	0	0	2,227,057	2,227,057	2,362,760	5,414,854	1,900,000	100,000	854,817	10,632,431	11,978,133