

Interim Financial Report - 30 June 2017

Interim Statement of Cash Position (Rate Determination)

For the financial year to date 30 June 2017

Description	Mid Year	YTD	Variance	
	Budget Review	Actuals	\$	%
	\$	\$	\$	%
Recurrent operating income				
Rates & municipal charges	54,093,641	54,119,747	26,106	0.05
Waste management charges	8,232,271	8,256,693	24,422	0.30
Government grants	6,269,775	7,999,796	1,730,021	27.59
User fees	9,945,739	10,142,948	197,209	1.98
Statutory fees & fines	1,220,222	1,186,306	(33,916)	(2.78)
Reimbursements	69,651	132,257	62,606	89.88
Interest	880,000	1,403,623	523,623	59.50
Other revenue	654,407	874,146	219,739	33.58
Total recurrent operating income	81,365,706	84,115,516	2,749,810	3.38
Recurrent expenditure				
Employee costs	32,192,610	31,238,981	953,629	2.96
Contracts	13,707,656	13,052,192	655,464	4.78
Materials and services	11,475,039	11,666,294	(191,255)	(1.67)
Interest	891,618	885,074	6,544	0.73
Bad & doubtful debts	-	3,714	(3,714)	100.00
Capital works recharge	(420,000)	(492,209)	72,209	(17.19)
Other expenditure	10,036,205	8,234,995	1,801,210	17.95
Total recurrent operating expenditure	67,883,128	64,589,043	3,294,086	(4.85)
Net recurrent operating position surplus/(deficit)	13,482,578	19,526,473	6,043,895	-
New initiatives				
New initiatives income	430,210	881,365	451,155	104.87
Transfer from reserves	920,894	825,667	(95,227)	(10.34)
Transfer to reserves	-	865,193	(865,193)	(100.00)
New initiatives expenditure	2,309,971	1,635,572	674,399	29.20
Net new initiatives expenditure	958,867	793,733	165,134	17.22
Net operating cash position (surplus) / deficit	12,523,711	18,732,740	6,209,029	(49.58)
Capital works				
Funding Sources:				
Government grants	7,632,823	5,742,055	(1,890,768)	(24.77)
Capital contributions	2,797,769	1,573,657	(1,224,112)	(43.75)
Capital Reimbursements	-	9,620	9,620	100.00
Other revenue	300,000	-	(300,000)	(100.00)
Reserves	26,851,996	13,833,442	(13,018,554)	(48.48)
Proceeds on sale of assets	469,105	685,538	216,433	46.14
Total capital works income	38,051,693	21,844,312	(16,207,381)	(42.59)
Transfer to reserves	-	8,226,341	(8,226,341)	(100.00)
Capital works expenditure	47,830,925	24,006,781	23,824,144	49.81
Net capital works expenditure	9,779,232	10,388,809	(609,577)	(6.23)
Other non-operating items				
Income				
Transfer from reserves	2,272,577	2,345,068	72,491	3.19
Contributions - monetary	780,522	913,580	133,058	17.05
Proceeds on sale of assets-non-recurrent	7,500,000	938,094	(6,561,906)	(87.49)
Net gain on disposal of property, infrastructure, plant and equipment				
Expenditure				
Debt redemption	842,000	842,941	(941)	(0.11)
Transfer to reserves	11,774,074	9,149,699	2,624,375	22.29
Net other non-operating expenditure	2,062,975	5,795,897	(3,732,922)	(181)
Overall budget net cash position surplus/(deficit)	681,504	2,548,034	1,866,530	273.88