

# Interim Financial Report - 30 June 2016

## Interim Statement of Cash Position (Rate Determination)

For the financial year to date 30 June 2016

Description	Mid Year Budget	YTD	Variance	
	Review	Actuals	\$	%
	\$	\$	\$	%
<b>Recurrent income</b>				
Rates & charges	(52,446,549)	(52,526,700)	80,151	0.15
Garbage charges	(7,947,360)	(7,965,117)	17,757	0.22
Government grants	(6,411,490)	(5,121,757)	(1,289,733)	(20.12)
User fees	(11,773,811)	(11,785,677)	11,866	0.10
Statutory fees & fines	(952,960)	(1,165,048)	212,088	22.26
Reimbursements	(81,500)	(65,056)	(16,444)	(20.18)
Interest	(918,000)	(1,433,335)	515,335	56.14
Proceeds on sale of assets - recurrent	(521,500)	(513,227)	(8,273)	(1.59)
Other revenue	(451,139)	(825,814)	374,675	83.05
Contributions	(596,100)	(1,265,165)	669,065	112.24
<b>Total recurrent income</b>	<b>(82,100,409)</b>	<b>(82,666,897)</b>	<b>566,488</b>	<b>0.69</b>
<b>Recurrent expenditure</b>				
Employee costs	31,451,235	30,845,447	605,788	1.93
Contracts	15,727,101	14,223,706	1,503,395	9.56
Materials and services	11,558,530	10,722,700	835,830	7.23
Bad & Doubtful Debts	-	29,295	(29,295)	(100.00)
Other expenditure	9,668,920	8,472,821	1,196,099	12.37
	<b>68,405,786</b>	<b>64,293,969</b>	<b>4,111,817</b>	<b>-</b>
Interest	995,000	931,382	63,618	-
<b>Total recurrent expenditure</b>	<b>69,400,786</b>	<b>65,225,352</b>	<b>4,175,434</b>	<b>6.02</b>
<b>Net recurrent resource</b>	<b>(12,699,623)</b>	<b>(17,441,545)</b>	<b>4,741,922</b>	<b>37.34</b>
<b>Non recurrent income</b>				
Transfer from reserves	(2,263,616)	(3,893,190)	1,629,574	71.99
Proceeds on sale of assets-non-recurrent	(4,050,000)	(3,203,233)	(846,767)	(20.91)
<b>Total non recurrent income</b>	<b>(6,313,616)</b>	<b>(7,096,423)</b>	<b>782,807</b>	<b>12.40</b>
<b>Non recurrent expenditure</b>				
Debt redemption	796,855	795,923	932	0.12
Transfer to reserves	8,243,350	10,938,750	(2,695,400)	(32.70)
Capital works recharge	(420,000)	(480,117)	60,117	14.31
<b>Total non recurrent expenditure</b>	<b>8,620,205</b>	<b>11,254,555</b>	<b>(2,634,350)</b>	<b>(30.56)</b>
<b>Net non-recurrent resource</b>	<b>2,306,589</b>	<b>4,158,132</b>	<b>(1,851,543)</b>	<b>(80.27)</b>
<b>Net operating (surplus) / deficit</b>	<b>(10,393,034)</b>	<b>(13,283,413)</b>	<b>2,890,379</b>	<b>27.81</b>
<b>New initiatives</b>				
New initiatives income	(625,149)	(811,939)	186,790	29.88
Transfer to reserves	-	683,424	(683,424)	(100.00)
Transfer from reserves	(1,256,334)	(1,239,119)	(17,215)	(1.37)
New initiatives allocation	2,842,819	2,222,574	620,245	21.82
<b>Net new initiatives resource</b>	<b>961,336</b>	<b>854,941</b>	<b>106,395</b>	<b>11.07</b>
<b>Capital works program</b>				
Government grants	(11,868,160)	(9,784,478)	(2,083,682)	(17.56)
Capital contributions	(431,099)	(846,048)	414,949	96.25
Loan borrowings	-	-	-	-
Other revenue	(25,000)	(19,355)	(5,645)	(22.58)
Transfer to reserves	-	9,526,985	(9,526,985)	(100.00)
Transfer from reserves	(11,261,480)	(9,393,500)	(1,867,980)	(16.59)
Capital expenditure allocation	32,964,475	19,847,366	13,117,109	39.79
<b>Rates funded capital expenditure</b>	<b>9,378,736</b>	<b>9,330,971</b>	<b>47,765</b>	<b>0.51</b>
<b>Net budget position</b>	<b>(52,962)</b>	<b>(3,097,502)</b>	<b>3,044,540</b>	<b>5,748.54</b>