

**BUDGET 2015/16**
**OPERATING AND CAPITAL**

|   | General              | Waste              | Total                |
|---|----------------------|--------------------|----------------------|
|   | \$                   | \$                 | \$                   |
| <b>Operating Summary</b>                                |                      |                    |                      |
| <b>Operating Revenues</b>                               |                      |                    |                      |
| Rates and Utility Charges                               | 220,424,550          | 37,262,265         | 257,686,815          |
| User Fees and Charges                                   | 29,589,355           | 3,523,500          | 33,112,855           |
| Interest Revenue  | 46,929,933           | 160,000            | 47,089,933           |
| Grants and Subsidies - Recurrent                        | 18,674,951           | 0                  | 18,674,951           |
| Other Revenues  | 25,979,997           | 3,396,900          | 29,376,897           |
| Share of Profit of Associate - Operating                | 28,761,000           | 0                  | 28,761,000           |
| Community Service Obligations                           | (933,388)            | 933,388            | 0                    |
| <b>Total Operating Revenue</b>                          | <b>369,426,398</b>   | <b>45,276,053</b>  | <b>414,702,451</b>   |
| <b>Operating Expenses</b>                               |                      |                    |                      |
| Employee Expenses                                       | 128,187,662          | 5,621,336          | 133,808,998          |
| Materials and Services                                  | 102,110,871          | 21,557,910         | 123,668,781          |
| Expensed Capital  | 1,000,000            | 0                  | 1,000,000            |
| Operational Projects                                    | 14,686,824           | 400,000            | 15,086,824           |
| Finance Costs   | 690,679              | 404,663            | 1,095,342            |
| External Loan Interest Expense                          | 23,029,377           | 0                  | 23,029,377           |
| Depreciation and Amortisation                           | 75,703,135           | 2,285,014          | 77,988,149           |
| Competitive Neutrality Adjustments                      | (13,697,875)         | 13,697,875         | 0                    |
| <b>Total Operating Expenses</b>                         | <b>331,710,673</b>   | <b>43,966,798</b>  | <b>375,677,471</b>   |
| <b>Operating Surplus/(Deficit)</b>                      | <b>37,715,725</b>    | <b>1,309,255</b>   | <b>39,024,980</b>    |
| <b>Capital Revenues and Expenses</b>                    |                      |                    |                      |
| Infrastructure Cash Contributions                       | 20,000,000           | 0                  | 20,000,000           |
| Contributed Assets                                      | 40,227,000           | 0                  | 40,227,000           |
| Grants and Subsidies                                    | 12,311,578           | 0                  | 12,311,578           |
| Share of Profit of Associate - Capital                  | 9,430,000            | 0                  | 9,430,000            |
| Gain/(loss) on sale of Property Plant Equipment         | 0                    | 0                  | 0                    |
| <b>Total Capital Revenues and Expenses</b>              | <b>81,968,578</b>    | <b>0</b>           | <b>81,968,578</b>    |
| <b>Net Result</b>                                       | <b>119,684,303</b>   | <b>1,309,255</b>   | <b>120,993,558</b>   |
| <b>Appropriations</b>                                   |                      |                    |                      |
| Transfer Capital Revenues to Capital Account            | (61,968,578)         | 0                  | (61,968,578)         |
| Transfers (to) Reserves                                 | (20,055,422)         | 0                  | (20,055,422)         |
| Transfers from Reserves for Operating Purposes          | 937,190              | 0                  | 937,190              |
| General Revenue used for Capital Purposes               | (38,900,693)         | (2,069,986)        | (40,970,679)         |
| <b>Total Appropriations</b>                             | <b>(119,987,503)</b> | <b>(2,069,986)</b> | <b>(122,057,489)</b> |
| Unappropriated Surplus/(Deficit) for the year           | (303,200)            | (760,731)          | (1,063,931)          |
| Unappropriated Surplus/(Deficit) brought forward        | 303,200              | 760,731            | 1,063,931            |
| <b>Unappropriated Surplus/(Deficit) carried forward</b> | <b>0</b>             | <b>0</b>           | <b>0</b>             |
| <b>Capital Funding Sources</b>                          |                      |                    |                      |
| Capital Funding Balance Brought Forward                 | 0                    | 0                  | 0                    |
| General Revenue used for Capital Purposes               | 38,900,693           | 2,069,986          | 40,970,679           |
| Capital Subsidies received in the year                  | 12,311,578           | 0                  | 12,311,578           |
| Contributed Assets                                      | 40,227,000           | 0                  | 40,227,000           |
| Loans raised for Capital Purposes                       | 19,027,769           | 0                  | 19,027,769           |
| Disposal proceeds of Property Plant Equipment           | 2,073,000            | 0                  | 2,073,000            |
| Transfers from Reserves for Capital Purposes            | 22,314,000           | 0                  | 22,314,000           |
| Depreciation and Amortisation funded in the year        | 75,703,135           | 2,285,014          | 77,988,149           |
| (Capital funding balance carried forward)               | 0                    | 0                  | 0                    |
| <b>Total Capital Funding Sources</b>                    | <b>210,557,175</b>   | <b>4,355,000</b>   | <b>214,912,175</b>   |
| <b>Capital Funding Applications</b>                     |                      |                    |                      |
| Capital Expenditure on New Assets                       | 84,062,000           | 4,355,000          | 88,417,000           |
| Capital Expenditure on Replacement Assets               | 63,258,051           | 0                  | 63,258,051           |
| Total Capital Expenditure                               | 147,320,051          | 4,355,000          | 151,675,051          |
| Contributed Assets                                      | 40,227,000           | 0                  | 40,227,000           |
| Loan Redemption   | 23,010,124           | 0                  | 23,010,124           |
| <b>Total Capital Funding Applications</b>               | <b>210,557,175</b>   | <b>4,355,000</b>   | <b>214,912,175</b>   |