

Budget 2010/11

Operating and Capital Budget	General	Waste	Total
Operating Summary			
Operating Revenues			
Rates & Utility Charges	\$164,884,046	\$31,648,810	\$196,532,856
User Fees & Charges	\$32,634,840	\$4,115,550	\$36,750,390
Interest Revenue	\$68,675,955	\$60,000	\$68,735,955
Grants & Subsidies - Recurrent	\$15,608,259	\$0	\$15,608,259
Other Revenues	\$30,251,476	\$2,695,500	\$32,946,976
Community Service Obligations	(\$634,500)	\$634,500	\$0
Total Operating Revenue	\$311,420,076	\$39,154,360	\$350,574,436
Operating Expenses			
Employee Expenses	\$118,349,421	\$4,187,386	\$122,536,807
Materials and Services	\$90,084,749	\$21,381,194	\$111,465,943
Operational Projects	\$34,855,725	\$100,000	\$34,955,725
Finance Costs	\$946,952	\$495,699	\$1,442,651
External Loan Interest Expense	\$22,928,853	\$0	\$22,928,853
Depreciation and Amortisation	\$61,421,000	\$1,315,000	\$62,736,000
Competitive Neutrality Adjustments	(\$9,732,178)	\$9,732,178	\$0
Total Operating Expenses	\$318,854,522	\$37,211,457	\$356,065,979
Operating Surplus/(Deficit)	(\$7,434,446)	\$1,942,903	(\$5,491,543)
Capital Revenues and Expenses			
Infrastructure Cash Contributions	\$33,084,190	\$0	\$33,084,190
Contributed Assets	\$27,248,000	\$0	\$27,248,000
Grants and Subsidies	\$18,668,379	\$0	\$18,668,379
Gain/(loss) on sale of PPE	\$0	\$0	\$0
Total Capital Revenues and Expenses	\$79,000,569	\$0	\$79,000,569
Net Result	\$71,566,123	\$1,942,903	\$73,509,026
Appropriations			
Transfer capital revenues to capital account	(\$45,916,379)	\$0	(\$45,916,379)
Unfunded Depreciation	\$0	\$0	\$0
Transfers (to) reserves	(\$33,084,190)	\$0	(\$33,084,190)
Transfers from reserves for operating purposes	\$7,434,971	\$0	\$7,434,971
General Revenue used for capital purposes	(\$525)	(\$1,942,903)	(\$1,943,428)
Total Appropriations	(\$71,566,123)	(\$1,942,903)	(\$73,509,026)
Unappropriated Surplus/(Deficit) for the year	\$0	\$0	\$0
Unappropriated Surplus/(Deficit) brought forward	\$0	\$0	\$0
Unappropriated Surplus/(Deficit) carried forward	\$0	\$0	\$0
Capital Funding Sources			
Capital Funding Balance Brought Forward	\$0	\$0	\$0
General Revenue used for Capital Purposes	\$525	\$1,942,903	\$1,943,428
Capital Subsidies received in the year	\$18,668,379	\$0	\$18,668,379
Contributed Assets	\$27,248,000	\$0	\$27,248,000
Loans raised for capital purposes	\$60,968,782	\$0	\$60,968,782
Disposal proceeds of PPE	\$3,033,682	\$0	\$3,033,682
Transfers from Reserves for capital purposes	\$28,799,702	\$6,357,000	\$35,156,702
Depreciation and Amortisation funded in the year	\$61,421,000	\$1,315,000	\$62,736,000
(Capital funding balance carried forward)	\$0	\$0	\$0
Total Capital Funding Sources	\$200,140,070	\$9,614,903	\$209,754,973
Capital Funding Applications			
Capital Expenditure	\$172,309,602	\$9,614,903	\$181,924,505
Contributed Assets	\$27,248,000	\$0	\$27,248,000
Loan Redemption	\$582,468	\$0	\$582,468
Total Capital Funding Applications	\$200,140,070	\$9,614,903	\$209,754,973

Indicative Budget 2011/12

Operating and Capital Budget	General	Waste	Total
Operating Summary			
Operating Revenues			
Rates & Utility Charges	\$179,254,976	\$31,648,810	\$210,903,786
User Fees & Charges	\$34,018,352	\$4,289,432	\$38,307,784
Interest Revenue	\$68,348,634	\$60,000	\$68,408,634
Grants & Subsidies - Recurrent	\$19,030,403	\$0	\$19,030,403
Other Revenues	\$38,123,177	\$2,848,180	\$40,971,357
Community Service Obligations	(\$634,500)	\$634,500	\$0
Total Operating Revenue	\$338,141,042	\$39,480,922	\$377,621,964
Operating Expenses			
Employee Expenses	\$124,034,467	\$4,386,287	\$128,420,753
Materials and Services	\$96,064,050	\$22,377,257	\$118,441,307
Operational Projects	\$22,536,531	\$103,700	\$22,640,231
Finance Costs	\$938,940	\$495,699	\$1,434,639
External Loan Interest Expense	\$26,964,200	\$485,454	\$27,449,654
Depreciation and Amortisation	\$69,690,747	\$2,344,611	\$72,035,358
Competitive Neutrality Adjustments	(\$9,287,914)	\$9,287,914	\$0
Total Operating Expenses	\$330,941,021	\$39,480,922	\$370,421,943
Operating Surplus/(Deficit)	\$7,200,021	\$0	\$7,200,021
Capital Revenues and Expenses			
Infrastructure Cash Contributions	\$48,572,000	\$0	\$48,572,000
Contributed Assets	\$35,227,000	\$0	\$35,227,000
Grants and Subsidies	\$6,246,842	\$0	\$6,246,842
Gain/(loss) on sale of PPE	\$0	\$0	\$0
Total Capital Revenues and Expenses	\$90,045,842	\$0	\$90,045,842
Net Result	\$97,245,863	\$0	\$97,245,863
Appropriations			
Transfer capital revenues to capital account	(\$41,473,842)	\$0	(\$41,473,842)
Unfunded Depreciation	\$0	\$0	\$0
Transfers (to) reserves	(\$48,572,000)	\$0	(\$48,572,000)
Transfers from reserves for operating purposes	\$1,259,265	\$0	\$1,259,265
General Revenue used for capital purposes	(\$8,459,286)	\$0	(\$8,459,286)
Total Appropriations	(\$97,245,863)	\$0	(\$97,245,863)
Unappropriated Surplus/(Deficit) for the year	\$0	\$0	\$0
Unappropriated Surplus/(Deficit) brought forward	\$0	\$0	\$0
Unappropriated Surplus/(Deficit) carried forward	\$0	\$0	\$0
Capital Funding Sources			
Capital Funding Balance Brought Forward	\$0	\$0	\$0
General Revenue used for Capital Purposes	\$8,459,286	\$0	\$8,459,286
Capital Subsidies received in the year	\$6,246,842	\$0	\$6,246,842
Contributed Assets	\$35,227,000	\$0	\$35,227,000
Loans raised for capital purposes	\$50,796,657	\$28,005,244	\$78,801,901
Disposal proceeds of PPE	\$3,124,692	\$0	\$3,124,692
Transfers from Reserves for capital purposes	\$20,751,481	\$0	\$20,751,481
Depreciation and Amortisation funded in the year	\$69,690,747	\$2,344,611	\$72,035,358
(Capital funding balance carried forward)	\$0	\$0	\$0
Total Capital Funding Sources	\$194,296,705	\$30,349,855	\$224,646,561
Capital Funding Applications			
Capital Expenditure	\$156,150,789	\$30,084,843	\$186,235,633
Contributed Assets	\$35,227,000	\$0	\$35,227,000
Loan Redemption	\$2,918,916	\$265,012	\$3,183,928
Total Capital Funding Applications	\$194,296,705	\$30,349,855	\$224,646,561

Indicative Budget 2012/13

Operating and Capital Budget	General	Waste	Total
Operating Summary			
Operating Revenues			
Rates & Utility Charges	\$190,565,069	\$33,645,692	\$224,210,760
User Fees & Charges	\$35,460,939	\$4,470,660	\$39,931,600
Interest Revenue	\$68,348,634	\$60,000	\$68,408,634
Grants & Subsidies - Recurrent	\$19,349,115	\$0	\$19,349,115
Other Revenues	\$37,814,047	\$3,009,507	\$40,823,554
Community Service Obligations	(\$634,500)	\$634,500	\$0
Total Operating Revenue	\$350,903,304	\$41,820,359	\$392,723,664
Operating Expenses			
Employee Expenses	\$129,804,978	\$4,594,635	\$134,399,613
Materials and Services	\$101,824,966	\$23,213,273	\$125,038,240
Operational Projects	\$8,061,967	\$107,537	\$8,169,504
Finance Costs	\$930,450	\$495,699	\$1,426,149
External Loan Interest Expense	\$30,384,126	\$1,894,620	\$32,278,746
Depreciation and Amortisation	\$77,134,961	\$2,644,694	\$79,779,655
Competitive Neutrality Adjustments	(\$4,629,441)	\$4,629,441	\$0
Total Operating Expenses	\$343,512,007	\$37,579,899	\$381,091,907
Operating Surplus/(Deficit)	\$7,391,297	\$4,240,460	\$11,631,757
Capital Revenues and Expenses			
Infrastructure Cash Contributions	\$48,517,000	\$0	\$48,517,000
Contributed Assets	\$35,398,000	\$0	\$35,398,000
Grants and Subsidies	\$6,014,883	\$0	\$6,014,883
Gain/(loss) on sale of PPE	\$0	\$0	\$0
Total Capital Revenues and Expenses	\$89,929,883	\$0	\$89,929,883
Net Result	\$97,321,180	\$4,240,460	\$101,561,640
Appropriations			
Transfer capital revenues to capital account	(\$41,412,883)	\$0	(\$41,412,883)
Unfunded Depreciation	\$0	\$0	\$0
Transfers (to) reserves	(\$48,517,000)	\$0	(\$48,517,000)
Transfers from reserves for operating purposes	\$5,237,953	\$0	\$5,237,953
General Revenue used for capital purposes	(\$12,629,250)	(\$4,240,460)	(\$16,869,710)
Total Appropriations	(\$97,321,180)	(\$4,240,460)	(\$101,561,640)
Unappropriated Surplus/(Deficit) for the year	\$0	\$0	\$0
Unappropriated Surplus/(Deficit) brought forward	\$0	\$0	\$0
Unappropriated Surplus/(Deficit) carried forward	\$0	\$0	\$0
Capital Funding Sources			
Capital Funding Balance Brought Forward	\$0	\$0	\$0
General Revenue used for Capital Purposes	\$12,629,250	\$4,240,460	\$16,869,710
Capital Subsidies received in the year	\$6,014,883	\$0	\$6,014,883
Contributed Assets	\$35,398,000	\$0	\$35,398,000
Loans raised for capital purposes	\$61,045,592	\$0	\$61,045,592
Disposal proceeds of PPE	\$3,218,433	\$0	\$3,218,433
Transfers from Reserves for capital purposes	\$31,627,250	\$0	\$31,627,250
Depreciation and Amortisation funded in the year	\$77,134,961	\$2,644,694	\$79,779,655
(Capital funding balance carried forward)	\$0	\$0	\$0
Total Capital Funding Sources	\$227,068,369	\$6,885,154	\$233,953,523
Capital Funding Applications			
Capital Expenditure	\$186,450,984	\$5,777,908	\$192,228,892
Contributed Assets	\$35,398,000	\$0	\$35,398,000
Loan Redemption	\$5,219,385	\$1,107,246	\$6,326,631
Total Capital Funding Applications	\$227,068,369	\$6,885,154	\$233,953,523

Balance Sheet	2010/11	2011/12	2012/13
Assets			
Current Assets			
Cash and cash equivalents	\$190,492,517	\$217,053,771	\$228,705,568
Trade and other receivables	\$26,893,381	\$28,968,260	\$30,126,747
Other assets	\$2,973,412	\$2,884,210	\$2,797,683
Total Current Assets	\$220,359,310	\$248,906,241	\$261,629,998
Non-Current Assets			
Trade and other receivables	\$351,425	\$354,939	\$358,488
Property, plant and equipment	\$3,162,753,375	\$3,377,324,925	\$3,594,147,325
Capital work in progress	\$45,481,126	\$46,558,908	\$48,057,223
Investments	\$1,496,271,775	\$1,496,271,775	\$1,496,271,775
Total Non-Current Assets	\$4,704,857,701	\$4,920,510,547	\$5,138,834,811
Total Assets	\$4,925,217,011	\$5,169,416,788	\$5,400,464,809
Liabilities			
Current Liabilities			
Trade and other payables	\$46,537,081	\$49,329,306	\$52,289,064
Interest bearing liabilities	\$3,183,928	\$6,326,631	\$9,266,519
Provisions for employee entitlements	\$2,321,743	\$2,437,830	\$2,559,721
Provision for restoration	\$293,859	\$302,675	\$311,755
Total Current Liabilities	\$52,336,611	\$58,396,442	\$64,427,059
Non-current Liabilities			
Trade and other payables	\$5,324,230	\$5,889,906	\$5,982,256
Interest bearing liabilities	\$390,978,449	\$463,453,719	\$515,232,792
Provisions for employee entitlements	\$13,683,003	\$14,956,214	\$15,698,473
Provision for restoration	\$11,928,955	\$12,286,823	\$12,655,428
Total Non-Current Liabilities	\$421,914,636	\$496,586,662	\$549,568,949
Total Liabilities	\$474,251,247	\$554,983,104	\$613,996,008
Net Community Assets	\$4,450,965,764	\$4,614,433,684	\$4,786,468,801
Community Equity			
Retained surplus	\$3,656,960,091	\$3,727,644,700	\$3,817,554,543
Asset revaluation reserve	\$614,637,170	\$680,859,227	\$751,332,704
Other reserves	\$179,368,503	\$205,929,757	\$217,581,554
Total Community Equity	\$4,450,965,764	\$4,614,433,684	\$4,786,468,801

Statement of Changes in Equity

	Retained Surplus	Asset Revaluation Reserve	Other Reserves	Total Community Equity
Opening Balance 1 July 2010	\$3,573,943,582	\$736,942,829	\$188,875,986	\$4,499,762,397
Surplus for the period	\$73,509,026	\$0	\$0	\$73,509,026
Movement in the asset revaluation reserve	\$0	(\$122,305,659)	\$0	(\$122,305,659)
Total Recognised Revenue and Expense	\$3,647,452,608	\$614,637,170	\$188,875,986	\$4,450,965,764
Transfers to and from reserves				
Transfers to reserves	(\$33,084,190)	\$0	\$33,084,190	\$0
Transfers from reserves	\$42,591,673	\$0	(\$42,591,673)	\$0
Total Transfers to and from Reserve	\$9,507,483	\$0	(\$9,507,483)	\$0
Closing Balance 30 June 2011	\$3,656,960,091	\$614,637,170	\$179,368,503	\$4,450,965,764
Opening Balance 1 July 2011	\$3,656,960,091	\$614,637,170	\$179,368,503	\$4,450,965,764
Surplus for the period	\$97,245,863			\$97,245,863
Movement in the asset revaluation reserve	\$0	\$66,222,057		\$66,222,057
Total Recognised Revenue and Expense	\$3,754,205,954	\$680,859,227	\$179,368,503	\$4,614,433,684
Transfers to and from reserves				
Transfers to reserves	(\$48,572,000)		\$48,572,000	\$0
Transfers from reserves	\$22,010,746		(\$22,010,746)	\$0
Total Transfers to and From Reserve	(\$26,561,254)	\$0	\$26,561,254	\$0
Closing Balance 30 June 2012	\$3,727,644,700	\$680,859,227	\$205,929,757	\$4,614,433,684
Opening Balance 1 July 2012	\$3,727,644,700	\$680,859,227	\$205,929,757	\$4,614,433,684
Surplus for the period	\$101,561,640			\$101,561,640
Movement in the asset revaluation reserve	\$0	\$70,473,477		\$70,473,477
Total Recognised Revenue and Expense	\$3,829,206,340	\$751,332,704	\$205,929,757	\$4,786,468,801
Transfers to and from reserves				
Transfers to reserves	(\$48,517,000)		\$48,517,000	\$0
Transfers from reserves	\$36,865,203		(\$36,865,203)	\$0
Total Transfers to and From Reserve	(\$11,651,797)	\$0	\$11,651,797	\$0
Closing Balance 30 June 2013	\$3,817,554,543	\$751,332,704	\$217,581,554	\$4,786,468,801

Cash Flow Statement	2010/11	2011/12	2012/13
Cash Flows From Operating Activities			
Receipts in the course of operations	\$314,745,556	\$343,448,360	\$358,263,100
Payments to suppliers and employees	(\$268,958,475)	(\$269,502,292)	(\$267,607,357)
Interest and other costs of finance paid	(\$24,371,504)	(\$28,884,293)	(\$33,704,895)
Net Cash Inflow From Operating Activities	\$21,415,577	\$45,061,775	\$56,950,848
Cash Flows From Investing Activities			
Payments for property, plant and equipment	(\$181,924,505)	(\$186,235,633)	(\$192,228,892)
Proceeds from the sale of property and plant	\$3,033,682	\$3,124,692	\$3,218,433
Interest, tax and dividends received	\$87,581,449	\$88,992,446	\$88,992,446
Net Cash Outflow From Investing Activities	(\$91,309,374)	(\$94,118,494)	(\$100,018,013)
Cash Flows From Financing Activities			
Proceeds from borrowings	\$60,968,782	\$78,801,901	\$61,045,592
Repayments of borrowings	(\$582,468)	(\$3,183,928)	(\$6,326,631)
Net Cash Inflow from Financing Activities	\$60,386,314	\$75,617,973	\$54,718,961
Net (decrease)/increase in cash and cash equivalents	(\$9,507,483)	\$26,561,254	\$11,651,796
Cash at beginning of the reporting period	\$200,000,000	\$190,492,517	\$217,053,771
Cash at the end of reporting period	\$190,492,517	\$217,053,771	\$228,705,568