

BUDGET 2014/15
OPERATING AND CAPITAL

	General	Waste	Total Council
Operating Summary			
Operating Revenues			
Rates & Utility Charges	\$212,368,008	\$36,500,038	\$248,868,046
User Fees & Charges	\$27,243,663	\$3,290,900	\$30,534,563
Interest Revenue	\$45,180,032	\$160,000	\$45,340,032
Grants & Subsidies - Recurrent	\$19,019,813	\$0	\$19,019,813
Other Revenues	\$24,674,179	\$3,253,000	\$27,927,179
Share of Profit of Associate - Operating	\$28,400,000	\$0	\$28,400,000
Community Service Obligations	(\$940,927)	\$940,927	\$0
Total Operating Revenue	\$355,944,768	\$44,144,865	\$400,089,633
Operating Expenses			
Employee Expenses	\$126,816,855	\$5,396,601	\$132,213,456
Materials and Services	\$102,528,347	\$21,677,410	\$124,205,757
Expensed Capital	\$750,000	\$0	\$750,000
Operational Projects	\$11,908,707	\$275,000	\$12,183,707
Finance Costs	\$697,783	\$404,663	\$1,102,446
External Loan Interest Expense	\$23,672,463	\$0	\$23,672,463
Depreciation and Amortisation	\$88,679,620	\$1,974,510	\$90,654,130
Competitive Neutrality Adjustments	(\$13,162,191)	\$13,162,191	\$0
Total Operating Expenses	\$341,891,584	\$42,890,375	\$384,781,959
Operating Surplus/(Deficit)	\$14,053,184	\$1,254,490	\$15,307,674
Capital Revenues and Expenses			
Infrastructure Cash Contributions	\$20,000,000	\$0	\$20,000,000
Contributed Assets	\$40,227,000	\$0	\$40,227,000
Grants and Subsidies	\$18,236,181	\$0	\$18,236,181
Share of Profit of Associate - Capital	\$9,430,000	\$0	\$9,430,000
Investment Property Revalued	\$0	\$0	\$0
Gain/(loss) on sale of PPE	\$0	\$0	\$0
Total Capital Revenues and Expenses	\$87,893,181	\$0	\$87,893,181
Net Result	\$101,946,365	\$1,254,490	\$103,200,855
Appropriations			
Transfer capital revenues to capital account	(\$67,893,181)	\$0	(\$67,893,181)
Unfunded Depreciation	\$0	\$0	\$0
Transfers (to) reserves	(\$20,000,000)	\$0	(\$20,000,000)
Transfers from reserves for operating purposes	\$3,963,396	\$0	\$3,963,396
General Revenue used for capital purposes	(\$18,016,580)	(\$1,254,490)	(\$19,271,070)
Total Appropriations	(\$101,946,365)	(\$1,254,490)	(\$103,200,855)
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	\$18,016,580	\$1,254,490	\$19,271,070
Capital Subsidies received in the year	\$18,236,181	\$0	\$18,236,181
Contributed Assets	\$40,227,000	\$0	\$40,227,000
Loans raised for capital purposes	\$20,272,495	\$0	\$20,272,495
Disposal proceeds of PPE	\$2,124,000	\$0	\$2,124,000
Transfers from Reserves for capital purposes	\$29,031,400	\$1,291,000	\$30,322,400
Depreciation and Amortisation funded in the year	\$88,679,620	\$1,974,510	\$90,654,130
(Capital funding balance carried forward)	\$0	\$0	\$0
Total Capital Funding Sources	\$216,587,276	\$4,520,000	\$221,107,276
Capital Funding Applications			
Capital Expenditure on new assets	\$99,675,430	\$4,520,000	\$104,195,430
Capital Expenditure on replacement assets	\$55,941,283	\$0	\$55,941,283
Total Capital Expenditure	\$155,616,713	\$4,520,000	\$160,136,713
Contributed Assets	\$40,227,000	\$0	\$40,227,000
Loan Redemption	\$20,743,563	\$0	\$20,743,563
Total Capital Funding Applications	\$216,587,276	\$4,520,000	\$221,107,276

**INDICATIVE BUDGETS
OPERATING AND CAPITAL**

	2015/16	2016/17
<u>Operating Summary</u>		
Operating Revenues		
Rates & Utility Charges	\$258,251,171	\$278,672,120
User Fees & Charges	\$31,604,674	\$32,916,030
Interest Revenue	\$44,454,136	\$44,211,144
Grants & Subsidies - Recurrent	\$17,808,964	\$17,533,964
Other Revenues	\$29,479,254	\$32,945,978
Share of profit of associate - operating	\$23,000,000	\$17,700,000
Community Service Obligations	\$0	\$0
Total Operating Revenue	\$404,598,199	\$423,979,236
Operating Expenses		
Employee Expenses	\$134,659,365	\$137,318,668
Materials and Services	\$129,907,458	\$132,539,426
Expensed Capital	\$774,750	\$799,774
Operational Projects	\$9,831,582	\$6,789,765
Finance Costs	\$1,118,196	\$1,134,422
External Loan Interest Expense	\$23,529,742	\$23,192,592
Depreciation and Amortisation	\$93,535,351	\$96,074,095
Competitive Neutrality Adjustments	\$0	\$0
Total Operating Expenses	\$393,356,444	\$397,848,742
Operating Surplus/(Deficit)	\$11,241,755	\$26,130,494
Capital Revenues		
Infrastructure Cash Contributions	\$20,000,000	\$20,000,000
Contributed Assets	\$40,227,000	\$40,227,000
Grants/Subsidies and Other Contributions	\$5,069,000	\$4,577,500
Investment Property Revalued	\$0	\$0
Share of profit of associate - capital	\$9,430,000	\$9,430,000
Gain/(loss) on sale of PPE	\$0	\$0
Total Capital Revenues	\$74,726,000	\$74,234,500
Increase/(Decrease) in net result	\$85,967,755	\$100,364,994
Appropriations		
Transfer capital revenues to capital account	(\$54,726,000)	(\$54,234,500)
Unfunded Depreciation	\$0	\$0
Transfers (to) reserves	(\$20,063,290)	(\$20,400,081)
Transfers from reserves for operating purposes	\$3,771,088	\$2,217,738
General Revenue used for capital purposes	(\$14,949,553)	(\$27,948,151)
Total Appropriations	(\$85,967,755)	(\$100,364,994)
Unappropriated Surplus/(Deficit) for the year	(\$0)	\$0
Unappropriated Surplus/(Deficit) brought forward	(\$0)	\$0
Unappropriated Surplus/(Deficit) carried forward	\$0	\$0
SOURCES AND APPLICATIONS OF CAPITAL FUNDING		
Other capital funding brought forward	\$0	\$0
General Revenue used for capital purposes	\$14,949,553	\$27,948,151
Capital Subsidies received in the year	\$5,069,000	\$4,577,500
Contributed Assets	\$40,227,000	\$40,227,000
Loans raised for capital purposes	\$19,619,286	\$35,743,345
Disposal proceeds of PPE	\$1,878,000	\$1,674,000
Transfers from Reserves for capital purposes	\$45,161,000	\$12,710,500
Depreciation and Amortisation funded in the year (Other capital funding carried forward)	\$93,535,351 \$0	\$96,074,095 \$0
Total Capital Funding Sources	\$220,439,190	\$218,954,591
Capital Funding Applications		
Capital Expenditure on New Assets	\$107,674,953	\$92,391,920
Capital Expenditure on Replacement Assets	\$49,648,385	\$61,104,963
Total Capital Expenditure	\$157,323,338	\$153,496,883
Contributed Assets	\$40,227,000	\$40,227,000
Loan Redemption	\$22,888,852	\$25,230,708
Total Capital Funding Applications	\$220,439,190	\$218,954,591