

CITY OF GREATER GERALDTON
Income Statement by Nature or Type
FOR THE YEAR ENDED 30TH JUNE 2015

	Original Budget	Mid Year Review Budget	YTD Actuals	Original to Mid Year Budget
OPERATING INCOME				
Rates	39,553,622	39,474,203	39,450,745	(79,419)
Operating Grants & Subsidies, Contributions	8,962,804	9,552,946	6,898,497	590,142
Fees & Charges	18,415,235	19,527,338	15,121,694	1,112,103
Interest Earnings	1,458,533	1,408,533	1,333,005	(50,000)
Other Revenue	1,680,200	819,959	479,019	(860,241)
Proceeds of Sale of Land Stock	0	0	0	0
Sub-Total	70,070,394	70,782,979	63,282,959	712,585
OPERATING EXPENDITURE				
Employee Costs	(29,510,760)	(29,510,760)	(18,659,282)	0
Materials & Contractors	(22,598,421)	(22,613,469)	(11,581,724)	(15,048)
Utilities	(3,300,700)	(3,251,400)	(1,873,874)	49,300
Depreciation	(17,939,427)	(17,939,427)	(12,141,952)	0
Interest Expenses	(871,709)	(871,709)	(399,972)	0
Insurances	(945,410)	(989,264)	(836,582)	(43,854)
Other Expenditure	(2,355,612)	(2,456,352)	(1,403,551)	(100,740)
Sub-Total	(77,522,039)	(77,632,381)	(46,896,937)	(110,342)
Result from Operating Activities	(7,451,645)	(6,849,402)	16,386,023	602,243
Grants & Subsidies - Non Operating	15,941,333	18,522,543	4,716,538	2,581,210
Profit on Asset Disposal	59,786	69,286	62,549	9,500
Loss on Asset Disposal	(1,221,291)	(1,221,291)	(235,659)	0
Land Held For Resale (Development/Acquisition Costs)	(4,000,000)	(4,000,000)	(76,618)	0
FV Adjustments on Financial assets	90,000	90,000	0	0
Net Result -Total Comprehensive Income	3,418,183	6,611,136	20,852,834	3,192,953

Statement of Financial Activity

FOR THE YEAR ENDED 30TH JUNE 2015

Nature & Type	Original Budget	Mid Year Review Budget	Actual to Date	Original to Mid Year Budget Variance
Operating Income				
Rates	39,553,622	39,474,203	39,450,745	(79,419)
Grants & Subsidies, Contributions	24,904,137	28,075,489	11,615,035	3,171,352
Fees & Charges	18,415,235	19,527,338	15,121,694	1,112,103
Interest Earnings	1,458,533	1,408,533	1,333,005	(50,000)
Other Revenue	1,680,200	819,959	479,019	(860,241)
FV Adjustments to Financial Assets at FV thru P&L	90,000	90,000	0	0
Profit On Disposal Of Assets	59,786	69,286	62,549	9,500
Sub-Total	86,161,513	89,464,808	68,062,047	3,303,295
Operating Expenditure				
Employee Costs	(29,510,760)	(29,510,760)	(18,659,282)	0
Materials & Contractors	(22,598,421)	(22,613,469)	(11,581,724)	(15,048)
Utility & Govt Charges	(3,300,700)	(3,251,400)	(1,873,874)	49,300
Insurance	(945,410)	(989,264)	(836,582)	(43,854)
Interest/Borrowing Costs	(871,709)	(871,709)	(399,972)	0
Other Expenditure	(2,355,612)	(2,456,352)	(1,403,551)	(100,740)
Depreciation On Assets	(17,939,427)	(17,939,427)	(12,141,952)	0
Loss On Disposal Of Assets	(1,221,291)	(1,221,291)	(235,659)	0
Land held for resale (Acquisition/Development cost)	(4,000,000)	(4,000,000)	(76,618)	0
Sub-Total	(82,743,330)	(82,853,672)	(47,209,214)	(110,342)
NET OPERATING - Surplus	3,418,183	6,611,136	20,852,833	3,192,953
Non-Cash Expenditure and Revenue				
(Profit) / Loss on Asset Disposals	1,161,505	1,152,005	173,110	(9,500)
Depreciation on Assets	17,939,427	17,939,427	12,141,952	0
Movement in Employee Benefit Provision	260,210	260,210	0	0
FV Adjustment to Financial Assets at FV thru P&L	-90,000	-90,000	0	0
Sub-Total	19,271,142	19,261,642	12,315,062	(9,500)
Capital Expenditure				
Purchase Buildings	(9,122,000)	(9,964,766)	(4,212,379)	(842,766)
Purchase Plant and Equipment	(2,514,000)	(2,000,000)	(1,036,115)	514,000
Purchase Furniture and Equipment	(275,190)	(187,147)	(51,583)	88,043
Purchase Other Property, Plant and Equipment	(630,000)	(630,000)	0	0
Purchase Infrastructure Airport	(3,546,000)	(3,676,000)	(1,091,944)	(130,000)
Purchase Infrastructure Regional Waste	(685,000)	(685,000)	(22,563)	0
Purchase Infrastructure Assets - Roads	(31,523,865)	(33,540,187)	(8,688,904)	(2,016,322)
Purchase Infrastructure Assets - Parks	(10,224,000)	(11,480,430)	(1,697,820)	(1,256,430)
Purchase Infrastructure Assets - Other	(2,636,475)	(2,119,749)	(961,633)	516,726
Repayment of Debentures	(2,116,985)	(2,116,985)	(1,325,176)	0
Sub-Total	(63,273,515)	(66,400,264)	(19,088,117)	(3,126,749)
Capital Revenue				
Proceeds from Disposal of Assets	2,377,000	2,384,000	549,206	7,000
Proceeds from New Debentures	24,860,000	24,860,000	0	0
Self-Supporting Loan Principal Income	77,149	77,149	49,894	0
Sub-Total	27,314,149	27,321,149	599,100	7,000
Reserves				
Transfers to Reserves	(146,979)	(154,487)	(154,487)	(7,508)
Transfers from Reserves	11,267,000	13,112,737	0	1,845,737
Sub-Total	11,120,021	12,958,250	(154,487)	1,838,229
Opening Funding Surplus (Deficit)	(49,674)	(1,132,384)	(1,132,384)	
Closing Funding Surplus (Deficit)	(2,199,694)	(1,380,471)	13,392,007	

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2015

	2014/15	2014/15	2014/15
	Original Budget	Mid-Year Budget	YTD Actuals
Cash Flows From Operating Activities	\$	\$	\$
Receipts			
Rates	39,485,683	39,406,400	39,450,745
Grants, Contributions and Subsidies - Operating	8,962,804	9,552,946	7,526,186
Fees and Charges	18,415,235	19,527,338	15,192,678
Interest Earnings	1,458,533	1,408,533	1,333,029
Other	1,934,517	944,069	479,281
Sub-Total	70,256,772	70,839,286	63,981,918
Payments			
Employee Costs	(29,228,409)	(29,228,409)	(18,646,346)
Materials and Contracts	(21,509,321)	(21,523,644)	(11,869,057)
Utilities Charges	(3,300,700)	(3,251,400)	(1,873,874)
Insurance	(945,410)	(945,410)	(836,582)
Interest	(881,709)	(881,709)	(399,972)
Other	(2,205,612)	(2,299,937)	(1,372,524)
Sub-Total	(58,071,161)	(58,130,509)	(34,998,355)
Net Cash Provided By Operating Activities	12,185,611	12,708,777	28,983,563
Cash Flows from Investing Activities			
Payments for Purchase of Assets	(12,616,190)	(12,858,353)	(5,620,676)
Payments for Construction of Infrastructure	(48,540,340)	(50,917,304)	(12,393,630)
Payments for Purchase/Development of Land Held for resale	(4,000,000)	(4,000,000)	(91,486)
Grants/Contributions for the Development of Assets	15,941,333	18,522,543	4,716,538
Proceeds from Sale of Assets	2,377,000	2,384,000	549,206
Net Cash Used in Investing Activities	(46,838,197)	(46,869,114)	(12,840,048)
Cash Flows from Financing Activities			
Repayment of Debentures	(2,116,985)	(2,116,985)	(1,331,473)
Proceeds from Self Supporting Loans	77,149	77,149	56,191
Proceeds from New Debentures	24,860,000	24,860,000	0
Net Cash Provided By (Used In) Financing Activities	22,820,164	22,820,164	(1,275,282)
Net Increase (Decrease) in Cash Held	(11,832,422)	(11,340,172)	
Cash at Beginning of Year	18,334,724	18,314,408	
Cash and Cash Equivalents at the End of the Year	6,502,302	6,974,236	
Untied Cash at End of Year	2,581,760	3,676,484	