

## Comprehensive Income Statement Converted to Cash - December 2017

We use the Comprehensive Income Statement Converted to Cash to ensure prudent financial management by maintaining a modest cumulative cash surplus. Council expects to achieve a modest cumulative cash surplus for 2017/18 as budgeted.

	Year to date		YTD Variance		Full Year		Variance		Notes
	Actual	Forecast	Actual to Forecast		Forecast	Budget	Forecast to Budget		
	(\$'000)	(\$'000)	(\$'000)	%	(\$'000)	(\$'000)	(\$'000)	%	
<b>Income</b>									
Rates and Charges	60,971	60,950	21	0%	120,834	120,769	65	0%	
Statutory Fees and Fines	11,525	11,384	141	1%	22,718	22,710	8	0%	
User Fees	18,685	18,349	336	2%	34,642	34,317	325	1%	
Grants - Operating	5,680	5,588	92	2%	9,874	9,421	453	5%	
Grants - Capital	235	220	15	7%	5,509	4,460	1,049	24%	
Contributions - Monetary	4,336	4,150	186	4%	8,110	7,830	280	4%	
Contributions - Non Monetary	0	0	0	0%	0	0	0	0%	
Other Income	8,371	8,310	61	1%	15,430	13,406	2,024	15%	
<b>Total Income</b>	<b>109,803</b>	<b>108,950</b>	<b>852</b>	<b>1%</b>	<b>217,117</b>	<b>212,913</b>	<b>4,204</b>	<b>2%</b>	<b>1</b>
<b>Expenses</b>									
Employee Costs	43,650	43,090	(561)	(1%)	88,742	88,637	(105)	(0%)	
Materials and Services	30,654	32,403	1,749	5%	67,475	67,581	106	0%	
Professional Services	542	1,046	504	48%	9,949	9,493	(456)	(5%)	
Bad and Doubtful Debts	2,389	1,979	(411)	(21%)	3,478	3,478	0	0%	
Depreciation	12,046	12,130	84	1%	24,430	24,430	0	0%	
Borrowing Costs	206	230	24	10%	460	460	0	0%	
Other Expenses	12,637	12,541	(96)	(1%)	16,760	17,442	681	4%	
Net (Profit) or Loss on Disposal of Assets	(103)	0	103	0%	7,736	7,736	0	0%	
JV Equity Accounting	0	0	0	0%	0	0	0	0%	
<b>Total Expenses</b>	<b>102,021</b>	<b>103,417</b>	<b>1,397</b>	<b>1%</b>	<b>219,029</b>	<b>219,256</b>	<b>227</b>	<b>0%</b>	<b>2</b>
<b>Operating Surplus / (Deficit)</b>	<b>7,782</b>	<b>5,533</b>	<b>2,249</b>	<b>41%</b>	<b>(1,912)</b>	<b>(6,342)</b>	<b>4,430</b>	<b>(70%)</b>	
<b>Income Statement Converted to Cash</b>									
<b>Adjustments for non-cash operating items:</b>									
• Add back depreciation	12,046	12,130	(84)	(1%)	24,430	24,430	0	0%	
• Add back written-down value of infrastructure assets disposals	0	0	0	0%	8,736	8,736	0	0%	
• Add back written-down value of fleet asset disposals	102	255	(153)	(60%)	510	510	0	0%	
• Add back balance sheet work in progress reallocated to operating	0	0	0	0%	1,200	1,200	0	0%	
• Add back Joint Venture Equity Accounting	0	0	0	0%	0	0	0	0%	
• Less Contributed Assets	0	0	0	0%	0	0	0	0%	
	<b>12,147</b>	<b>12,385</b>	<b>(238)</b>	<b>(2%)</b>	<b>34,876</b>	<b>34,876</b>	<b>0</b>	<b>0%</b>	
<b>Adjustments for investing items:</b>									
• Less capital expenditure - Infrastructure	(7,923)	(8,084)	161	(2%)	(27,320)	(31,631)	4,311	(14%)	
• Less capital expenditure - IT, Plant and Equipment	(2,554)	(2,742)	189	(7%)	(7,201)	(4,642)	(2,559)	55%	
	<b>(10,477)</b>	<b>(10,826)</b>	<b>350</b>	<b>(3%)</b>	<b>(34,521)</b>	<b>(36,273)</b>	<b>1,752</b>	<b>(5%)</b>	<b>3</b>
<b>Adjustments for financing items:</b>									
• Add New Borrowings	0	0	0	0%	0	0	0	0%	
• Less Loan Repayments	(292)	(350)	58	(17%)	(700)	(700)	0	0%	
	<b>(292)</b>	<b>(350)</b>	<b>58</b>	<b>(17%)</b>	<b>(700)</b>	<b>(700)</b>	<b>0</b>	<b>0%</b>	
<b>Adjustments for reserve movements:</b>									
• Discretionary Reserve Drawdown/ (Replenish)	4,656	4,657	(1)	(0%)	5,838	10,069	(4,231)	(42%)	
• Statutory Reserve Drawdown/ (Replenish)	(3,786)	(3,600)	(186)	5%	(3,654)	(2,155)	(1,499)	70%	
	<b>870</b>	<b>1,057</b>	<b>(187)</b>	<b>(18%)</b>	<b>2,184</b>	<b>7,914</b>	<b>(5,730)</b>	<b>(72%)</b>	<b>4</b>
<b>Current Year Surplus/(Deficit)</b>	<b>10,030</b>	<b>7,798</b>	<b>2,232</b>	<b>29%</b>	<b>(73)</b>	<b>(525)</b>	<b>453</b>	<b>(86%)</b>	
Opening balance carry forward surplus	880	880	0	0%	880	890	(10)	(1%)	
<b>Accumulated Cash Surplus</b>	<b>10,910</b>	<b>8,678</b>	<b>2,232</b>	<b>26%</b>	<b>807</b>	<b>365</b>	<b>443</b>	<b>121%</b>	