

Comprehensive Income Statement Converted to Cash - March 2018

We use the Comprehensive Income Statement Converted to Cash to ensure prudent financial management by maintaining a cumulative cash surplus. Council expects to achieve a cumulative cash surplus of \$2.4 million for 2017/18.

	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)	%	
Income									
Rates and Charges	91,100	90,913	187	0%	120,834	120,769	65	0%	
Statutory Fees and Fines	17,108	17,185	(77)	(0%)	22,718	22,710	8	0%	
User Fees	27,544	27,103	441	2%	34,935	34,317	619	2%	
Grants - Operating	7,679	7,703	(25)	(0%)	9,970	9,421	549	6%	
Grants - Capital	810	810	(0)	(0%)	3,640	4,460	(820)	(18%)	
Contributions - Monetary	5,607	5,335	272	5%	8,389	7,830	559	7%	
Contributions - Non Monetary	0	0	0	0%	0	0	0	0%	
Other Income	12,315	12,267	48	0%	15,873	13,406	2,467	18%	
Total Income	162,163	161,317	847	1%	216,360	212,913	3,447	2%	1
Expenses									
Employee Costs	66,782	66,740	(42)	(0%)	88,264	88,637	373	0%	
Materials and Services	44,655	46,437	1,782	4%	66,633	67,581	948	1%	
Professional Services	3,536	4,987	1,451	29%	10,223	9,493	(730)	(8%)	
Bad and Doubtful Debts	3,867	2,728	(1,139)	(42%)	3,418	3,478	60	2%	
Depreciation	18,237	18,237	0	0%	24,430	24,430	0	0%	
Borrowing Costs	224	258	33	13%	460	460	0	0%	
Other Expenses	14,929	14,952	22	0%	16,801	17,442	641	4%	
Net (Profit) or Loss on Disposal of Assets	4,502	0	(4,502)	0%	7,736	7,736	0	0%	
JV Equity Accounting	0	0	0	0%	0	0	0	0%	
Total Expenses	156,733	154,339	(2,394)	(2%)	217,964	219,256	1,292	1%	2
Operating Surplus / (Deficit)	5,430	6,977	(1,547)	(22%)	(1,604)	(6,342)	4,738	(75%)	
Income Statement Converted to Cash									
Adjustments for non-cash operating items:									
• Add back depreciation	18,237	18,237	(0)	(0%)	24,430	24,430	0	0%	
• Add back written-down value of infrastructure assets disposals	4,614	0	4,614	0%	8,736	8,736	0	0%	
• Add back written-down value of fleet asset disposals	189	383	(193)	(50%)	510	510	0	0%	
• Add back balance sheet work in progress reallocated to operating	396	395	1	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%	
	23,436	19,015	4,422	23%	34,876	34,876	0	0%	
Adjustments for investing items:									
• Less capital expenditure - Infrastructure	(12,832)	(13,810)	979	(7%)	(24,000)	(31,631)	7,631	(24%)	
• Less capital expenditure - IT, Plant and Equipment	(3,141)	(3,795)	654	(17%)	(4,937)	(4,642)	(295)	6%	
	(15,972)	(17,605)	1,633	(9%)	(28,937)	(36,273)	7,336	(20%)	3
Adjustments for financing items:									
• Add New Borrowings	0	0	0	0%	0	0	0	0%	
• Less Loan Repayments	(504)	(525)	21	(4%)	(700)	(700)	0	0%	
	(504)	(525)	21	(4%)	(700)	(700)	0	0%	
Adjustments for reserve movements:									
• Discretionary Reserve Drawdown/ (Replenish)	4,656	4,657	(1)	(0%)	1,541	10,069	(8,528)	(85%)	
• Statutory Reserve Drawdown/ (Replenish)	(4,896)	(4,700)	(196)	4%	(3,654)	(2,155)	(1,499)	70%	
	(240)	(43)	(197)	457%	(2,113)	7,914	(10,027)	(127%)	4
Current Year Surplus/(Deficit)	12,150	7,819	4,331	55%	1,522	(525)	2,047	(390%)	
Opening balance carry forward surplus	880	880	0	0%	880	890	(10)	(1%)	
Accumulated Cash Surplus	13,030	8,699	4,331	50%	2,402	365	2,037	559%	

Refer to Notes for explanation.