

Draft 2024/25 Annual Budget - Consolidated Result



	Total Year	Total Year	Total Year	Feb YTD
	2024/25	2023/24	2023/24	2023/24
	Original Budget	Total Revised Budget	Original Budget	Actual
	\$	\$	\$	\$
OPERATING INCOME				
Rates and annual charges	(125,128,955)	(115,895,861)	(115,907,044)	(116,479,061)
User charges and fees	(14,957,707)	(15,058,024)	(14,747,958)	(9,746,794)
Interest & investment revenue	(10,271,333)	(10,049,786)	(10,049,786)	(9,928,927)
Other revenue	(3,962,866)	(3,962,866)	(3,962,866)	(2,858,235)
Grants and contributions (operating)	(9,462,233)	(4,455,956)	(9,161,340)	(3,516,958)
Other income (including lease income)	(2,559,734)	(3,099,384)	(3,052,584)	(2,241,244)
Total operating income	(166,342,828)	(152,521,876)	(156,881,578)	(144,771,219)
OPERATING EXPENSES (CONTROLLABLE)				
Employee benefits and on-costs	58,484,130	57,696,617	56,691,780	36,018,081
Materials and services	76,320,998	72,586,596	71,637,926	39,675,445
Borrowing costs	9,736	16,194	16,194	0
Other expenses	5,088,223	4,728,218	4,728,218	2,562,938
Internal expenses	(511,864)	(481,075)	(481,075)	(282,197)
Total operating expenses (controllable)	139,391,223	134,546,550	132,593,043	77,974,268
Net operating result before depreciation	(26,951,605)	(17,975,326)	(24,288,535)	(66,796,951)
CAPITAL INCOME				
Grants and contributions (capital)	(6,650,000)	(22,286,998)	(18,159,769)	(2,553,723)
Proceeds from the sale of assets	(1,000,000)	(1,000,000)	(1,000,000)	(779,229)
Total capital income	(7,650,000)	(23,286,998)	(19,159,769)	(3,332,952)
CAPITAL EXPENSES				
WIP Expenditure	64,765,356	86,444,777	90,749,775	39,218,891
Asset Purchases	2,563,500	5,419,662	2,588,500	3,572,689
Total capital expenses	67,328,856	91,864,440	93,338,275	42,791,580
Net capital result	59,678,856	68,577,442	74,178,506	39,458,628
Net operating & capital result before depreciation	32,727,252	50,602,116	49,889,971	(27,338,322)
FUNDING ADJUSTMENTS				
External restricted assets	(30,760,073)	(40,506,309)	(51,507,059)	(2,086,331)
Internal restricted assets	(8,418,423)	(15,807,805)	(4,096,133)	(6,135,705)
External loan principal repayments/(proceeds)	0	0	0	0
Employee leave payments (from provisions)	956,069	956,069	956,069	687,681
Non cash accounting adjustments contra	3,512,355	4,717,153	4,717,153	(2,192,419)
Total funding adjustments	(34,710,072)	(50,640,892)	(49,929,970)	(9,726,774)
Net operating & capital result after funding (liquidity result)	(1,982,821)	(38,776)	(39,999)	(37,065,096)