

# Taupo District Council



## Financial Statement Measures - Operational

As at 30 September 2016

## Key Indicators

### Rates Revenue

Received from ratepayers

**\$15.4m**

**\$0.1m Favourable YTD**

Full Year Budget \$61.7m  
Full Year Forecast \$61.7m

### Other Operating Revenue

User charges, Subsidies & Grants, Development Contributions, Finance Revenue & Other Revenue

**\$5.5m**

**\$1.0m Favourable YTD**

Full Year Budget \$21.6m  
Full Year Forecast \$21.6m

### Operating Expenditure

Personnel, Depreciation, Finance and Other Expenses

**\$19.5m**

**\$0.01m Favourable YTD**

Full Year Budget \$78.7m  
Full Year Forecast \$78.7m

### Net Surplus/(-)Deficit

**\$1.4m**

**\$1.2m Favourable YTD**

Full Year Budget \$4.5m  
Full Year Forecast \$4.5m

### Personnel Costs

Salaries & wages

**\$5.0m**

**\$0.1m Favourable YTD**

Full Year Budget \$20.4m  
Full Year Forecast \$20.4m

### Depreciation and Amortisation

**\$5.1m**

**-\$0.1m Unfavourable YTD**

Full Year Budget \$19.8m  
Full Year Forecast \$19.8m

### Finance Costs

Interest on external debt

**\$2.2m**

**-\$0.03m Unfavourable YTD**

Full Year Budget \$8.8m  
Full Year Forecast \$8.8m

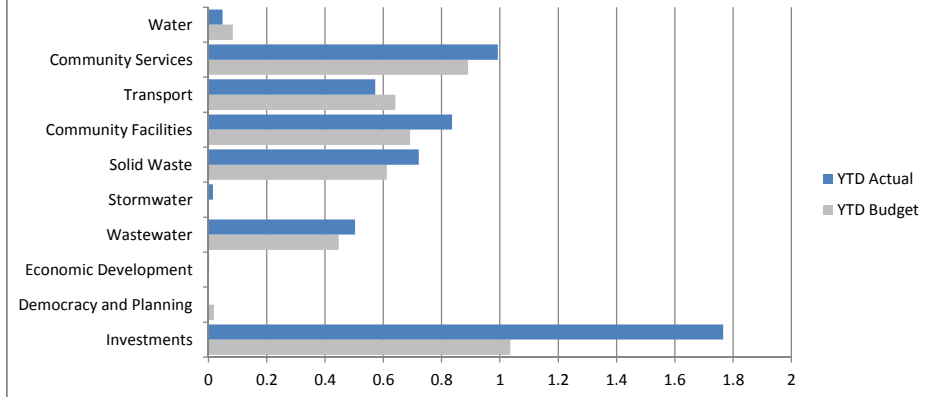
### Other Expenses

**\$7.3m**

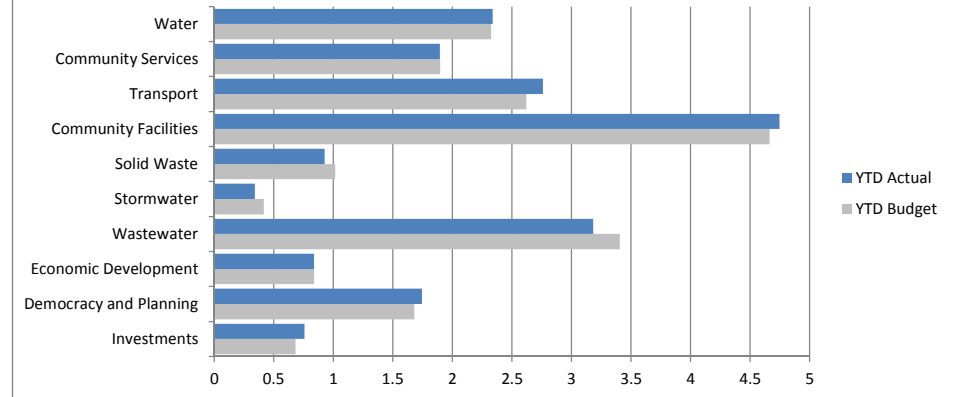
**\$0.1m Favourable YTD**

Full Year Budget \$29.8m  
Full Year Forecast \$29.8m

Other Operating Revenue by Activity (\$millions)



Operating Expenditure by Activity (\$millions)



# Taupo District Council

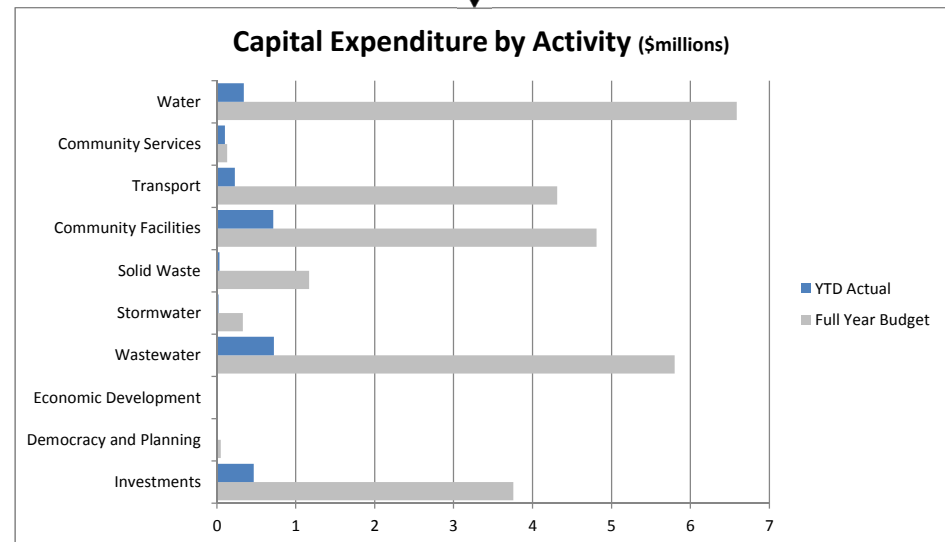
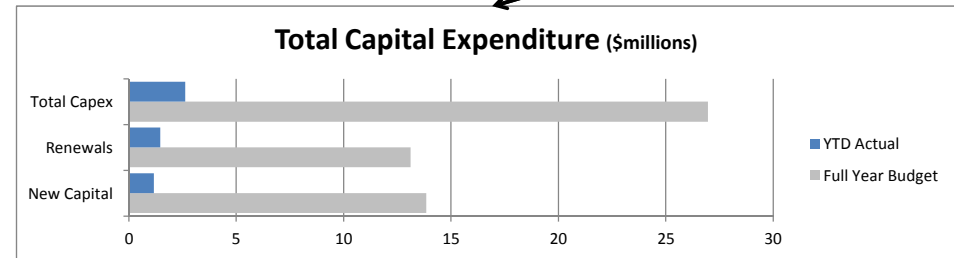
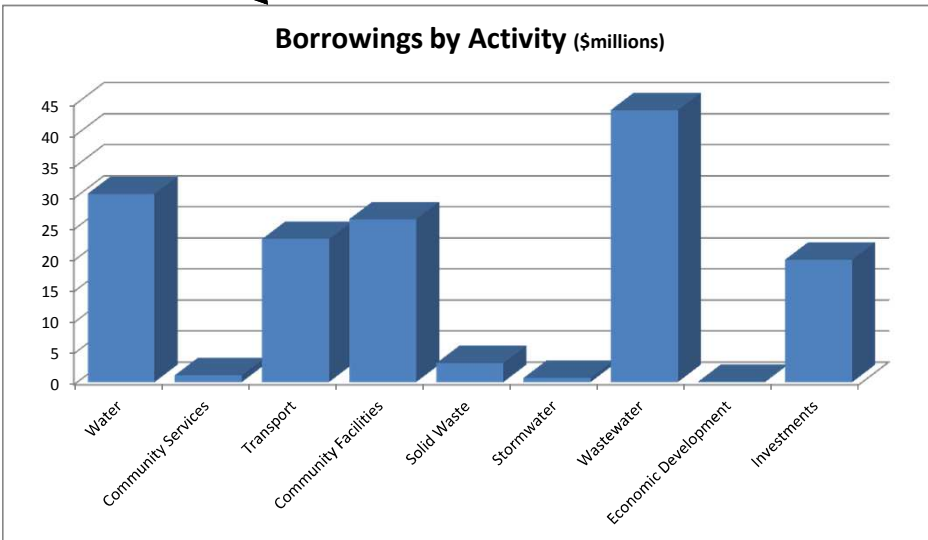


## Financial Statement Measures - Borrowings and Capital Expenditure

As at 30 September 2016

Key Indicators

<b>Borrowings</b> <span style="color: red;">●</span> <b>\$148.0m</b> Full Year Budget \$145.7m Full Year Forecast \$145.7m	-	<b>Cash/Investments</b> <span style="color: green;">●</span> <b>\$101.1m</b> Full Year Budget \$89.0m Full Year Forecast \$89.0m	=	<b>Net Borrowings</b> <span style="color: green;">●</span> <i>External debt net of cash/investments</i> <b>\$46.9m</b> Full Year Budget \$56.7m Full Year Forecast \$56.7m	=	<b>Capital Expenditure</b> <span style="color: green;">●</span> <i>New Capital and Renewal Projects</i> <b>\$2.6m</b> Full Year Budget \$27.0m
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# Taupo District Council

## Statement of Comprehensive Revenue and Expense

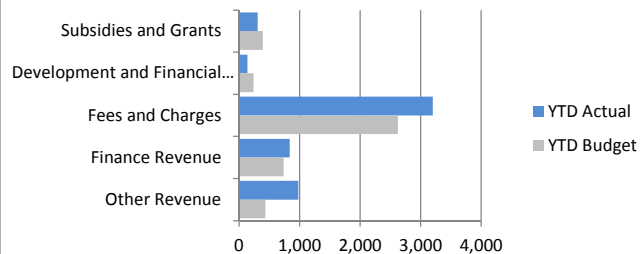
For the period ending 30 September 2016



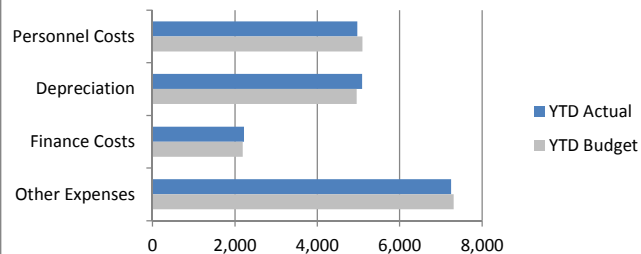
	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	15,444	15,344	101	1%	61,665	61,665	0	0%
Subsidies and Grants	308	390	(82)	-21%	4,326	4,326	0	0%
Development and Financial Contributions	135	238	(103)	-43%	953	953	0	0%
Fees and Charges	3,199	2,625	574	22%	9,299	9,299	0	0%
Finance Revenue	836	734	102	14%	2,937	2,937	0	0%
Other Revenue	982	434	548	126%	4,047	4,047	0	0%
<b>Total Revenue</b>	<b>20,904</b>	<b>19,765</b>	<b>1,139</b>	<b>6%</b>	<b>83,228</b>	<b>83,228</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Personnel Costs	4,976	5,093	117	2%	20,372	20,372	0	0%
Depreciation	5,091	4,955	(136)	-3%	19,818	19,818	0	0%
Finance Costs	2,218	2,189	(29)	-1%	8,755	8,755	0	0%
Other Expenses	7,251	7,312	61	1%	29,766	29,766	0	0%
<b>Total Operating Expenditure</b>	<b>19,535</b>	<b>19,548</b>	<b>12</b>	<b>0%</b>	<b>78,711</b>	<b>78,711</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>1,369</b>	<b>217</b>	<b>1,152</b>		<b>4,517</b>	<b>4,517</b>	<b>0</b>	

Group of Activities	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
Water	(161)	(131)	(29)		1,327	1,327	0	
Community Services	224	92	132		(1)	(1)	0	
Transport	(647)	(437)	(210)		(711)	(711)	0	
Community Facilities	59	0	59		112	112	0	
Solid Waste	243	44	198		145	145	0	
Stormwater	90	(0)	90		400	400	0	
Wastewater	442	158	284		322	322	0	
Economic Development	66	61	4		(55)	(55)	0	
Democracy and Planning	(136)	(53)	(83)		0	0	0	
Investments	1,189	482	707		2,977	2,977	0	
<b>Net Surplus/Deficit</b>	<b>1,369</b>	<b>217</b>	<b>1,152</b>		<b>4,517</b>	<b>4,517</b>	<b>0</b>	

Operating Revenue (\$000)



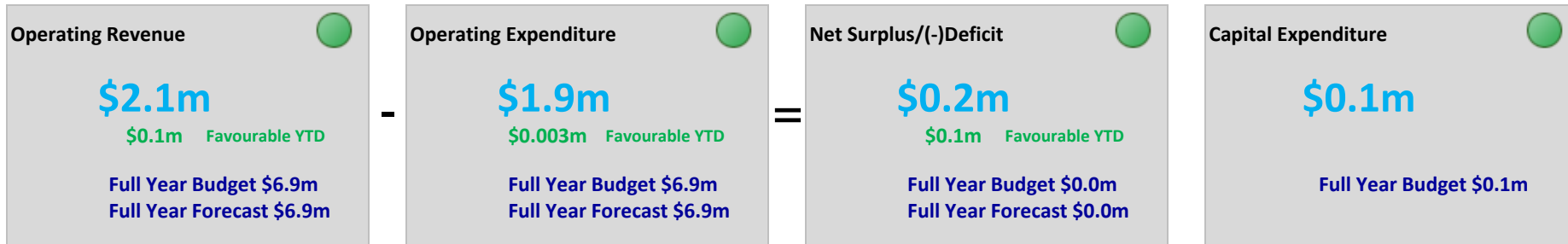
Operating Expenditure (\$000)



### Explanation of variances to budget

- The Budget comparison for this report is based on the Approved Annual Plan plus any Council approved budgets subsequent to 30 June 2016.
- Amendments to Annual Plan via resolution**
  - Surplus as per 2016/17 Annual Plan 4,573
  - Go Tongariro funding TDC20160830/03 (55)
  - Adjusted surplus for 2016/17 **4,518**
- Year-to-date surplus is \$1.152m more than the planned surplus
- Subsidies & grants are under plan due to timing of roading maintenance expenditure affecting the claim to NZTA
- The development contributions budget is phased evenly across the year as it is difficult to know when developments will come on line
- The favourable variance of \$574k in fees and charges is mainly due to the following:
  - Regulatory revenue is ahead of plan by \$144k this is made up of LIMS \$32k, resource consents \$12k and building consents \$30k all due to increased activity in the housing and development markets; dog registration revenue is ahead of plan by \$36k; food & liquor registration revenue is ahead of plan by \$34k
  - Revenue from our pools is ahead of plan by \$37k
  - Revenue from pool & fitness memberships is ahead of plan by \$30k
  - Landfill, transfer station & collection revenues are ahead of plan by \$104k due to economic activity in the District
  - Sales of haylage are above plan by \$125k
  - Lease revenue is ahead of plan by \$100k – due to timing of invoicing
- The favourable variance of \$548k in other revenue is made up as follows:
  - Unrealised foreign exchange gains on shares \$530k
  - Realised gain on sale of shares \$7k
  - First time recognition of assets \$20k
  - Revenue from fines below plan by \$9k

# Community Services



## Cost of Service Statement

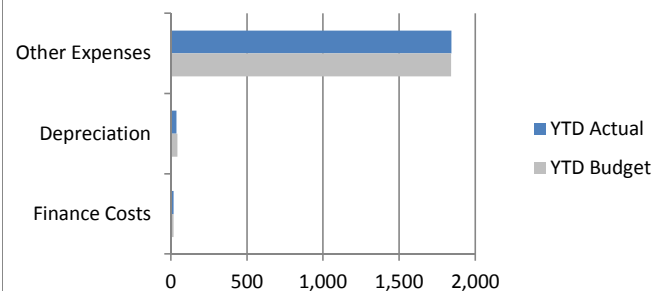
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	1,126	1,099	26	2%	4,397	4,397	0	0%
Subsidies and Grants	5	6	(0)	-5%	23	23	0	0%
Development and Financial Contributions	0	0	0	0%	0	0	0	0%
Fees and Charges	885	773	112	14%	2,064	2,064	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	102	112	(10)	-9%	448	448	0	0%
<b>Total Revenue</b>	<b>2,119</b>	<b>1,990</b>	<b>128</b>	<b>6%</b>	<b>6,931</b>	<b>6,931</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	1,844	1,841	(3)	0%	6,703	6,703	0	0%
Depreciation	35	42	7	16%	167	167	0	0%
Finance Costs	16	16	(1)	-5%	63	63	0	0%
<b>Total Operating Expenditure</b>	<b>1,895</b>	<b>1,898</b>	<b>3</b>	<b>0%</b>	<b>6,932</b>	<b>6,932</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>224</b>	<b>92</b>	<b>132</b>		<b>(1)</b>	<b>(1)</b>	<b>0</b>	

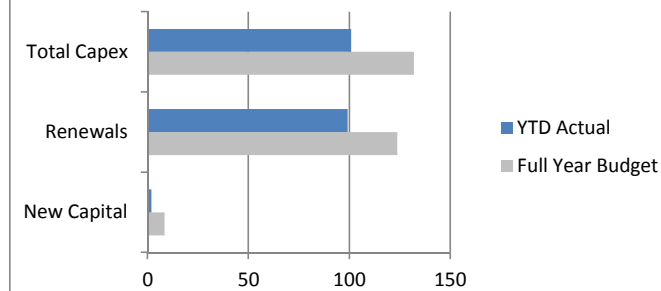
### Explanation of variances to budget

- The favourable variance of \$112k in fees and charges is made up of:
  - Regulatory revenue is ahead of plan, this is made up of resource consents \$12k and building consents \$30k both due to increased activity in the housing and development markets; dog registration revenue is ahead of plan by \$36k; food & liquor registration revenue is ahead of plan by \$34k.
  - This is offset by revenue from emergency management being behind plan by \$6k

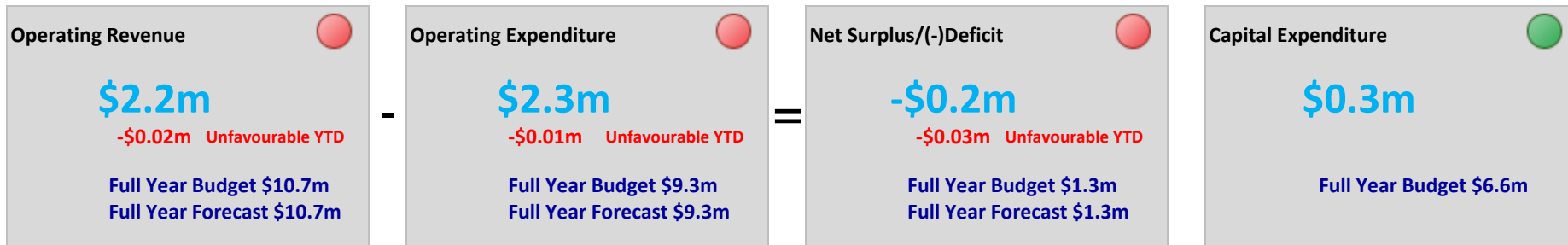
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Water



## Cost of Service Statement

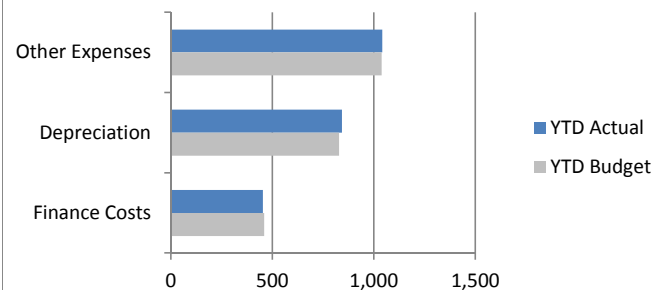
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	2,129	2,110	18	1%	9,211	9,211	0	0%
Subsidies and Grants	0	0	0	0%	971	971	0	0%
Development and Financial Contributions	25	64	(39)	-62%	256	256	0	0%
Fees and Charges	24	20	4	22%	78	78	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	0	0	0	0%	150	150	0	0%
<b>Total Revenue</b>	<b>2,177</b>	<b>2,194</b>	<b>(17)</b>	<b>-1%</b>	<b>10,667</b>	<b>10,667</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	1,042	1,039	(3)	0%	4,193	4,193	0	0%
Depreciation	843	828	(14)	-2%	3,313	3,313	0	0%
Finance Costs	453	458	5	1%	1,834	1,834	0	0%
<b>Total Operating Expenditure</b>	<b>2,338</b>	<b>2,325</b>	<b>(12)</b>	<b>-1%</b>	<b>9,339</b>	<b>9,339</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>(161)</b>	<b>(131)</b>	<b>(29)</b>		<b>1,327</b>	<b>1,327</b>	<b>0</b>	

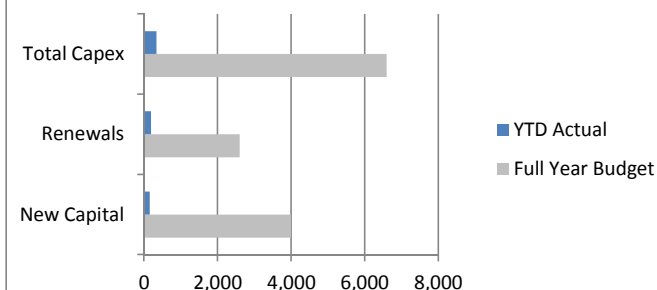
### Explanation of variances to budget

- The development contributions budget is phased evenly across the year as it is difficult to know when developments will come on line

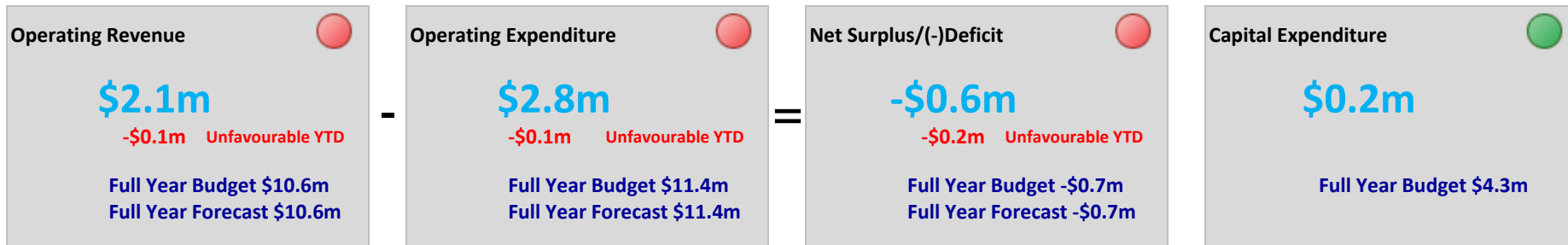
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Transport



## Cost of Service Statement

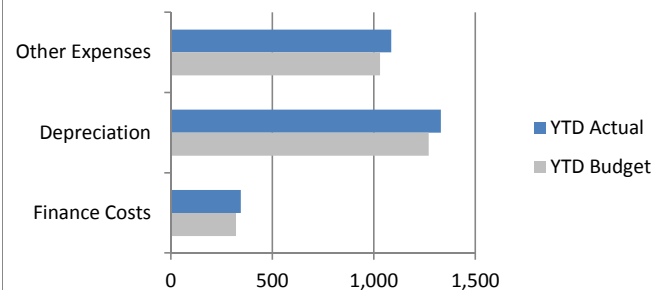
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	1,542	1,542	0	0%	6,167	6,167	0	0%
Subsidies and Grants	266	352	(86)	-24%	3,115	3,115	0	0%
Development and Financial Contributions	63	52	11	22%	208	208	0	0%
Fees and Charges	23	20	3	16%	80	80	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	220	217	2	1%	1,070	1,070	0	0%
<b>Total Revenue</b>	<b>2,114</b>	<b>2,183</b>	<b>(69)</b>	<b>-3%</b>	<b>10,639</b>	<b>10,639</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	1,086	1,030	(56)	-5%	4,989	4,989	0	0%
Depreciation	1,330	1,270	(60)	-5%	5,081	5,081	0	0%
Finance Costs	345	320	(24)	-8%	1,281	1,281	0	0%
<b>Total Operating Expenditure</b>	<b>2,761</b>	<b>2,620</b>	<b>(140)</b>	<b>-5%</b>	<b>11,350</b>	<b>11,350</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>(647)</b>	<b>(437)</b>	<b>(210)</b>		<b>(711)</b>	<b>(711)</b>	<b>0</b>	

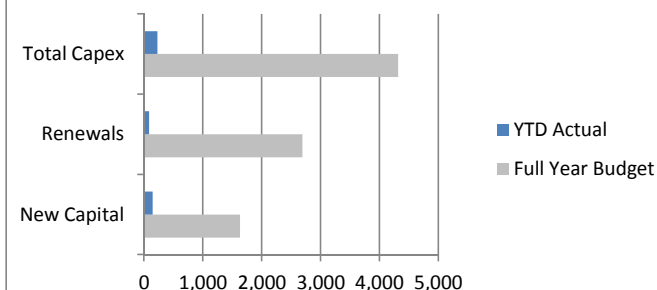
### Explanation of variances to budget

- Subsidies & grants are under plan due to timing of roading maintenance expenditure affecting the claim to NZTA

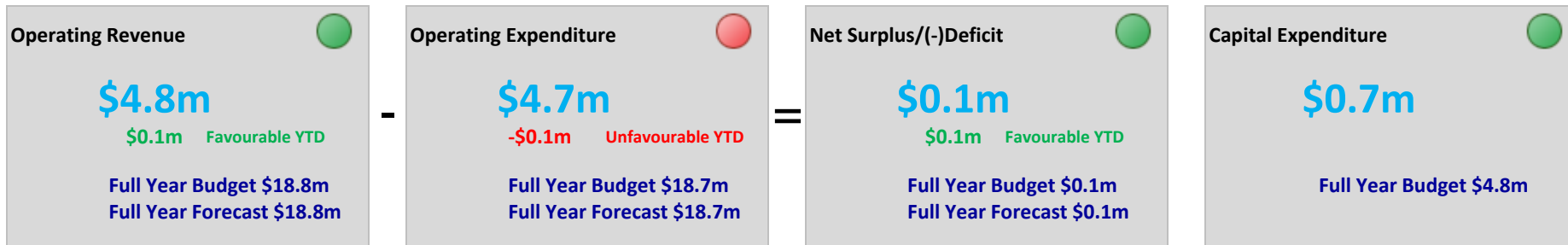
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Community Facilities



## Cost of Service Statement

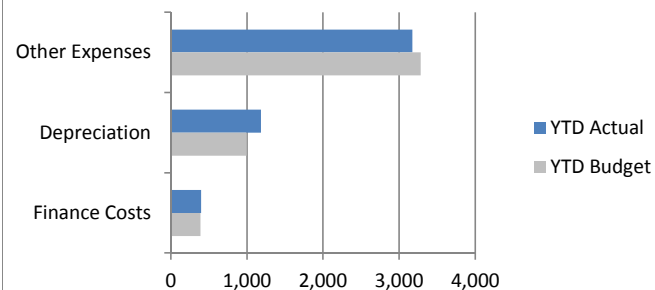
For the period ending 30 September 2016

	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	3,971	3,971	0	0%	15,883	15,883	0	0%
Subsidies and Grants	2	3	(1)	-29%	103	103	0	0%
Development and Financial Contributions	17	28	(11)	-40%	112	112	0	0%
Fees and Charges	793	656	137	21%	2,661	2,661	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	24	4	20	467%	17	17	0	0%
<b>Total Revenue</b>	<b>4,807</b>	<b>4,663</b>	<b>145</b>	<b>3%</b>	<b>18,776</b>	<b>18,776</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	3,171	3,282	111	3%	13,143	13,143	0	0%
Depreciation	1,181	994	(188)	-19%	3,975	3,975	0	0%
Finance Costs	395	387	(8)	-2%	1,546	1,546	0	0%
<b>Total Operating Expenditure</b>	<b>4,748</b>	<b>4,663</b>	<b>(85)</b>	<b>-2%</b>	<b>18,664</b>	<b>18,664</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>59</b>	<b>0</b>	<b>59</b>		<b>112</b>	<b>112</b>	<b>0</b>	

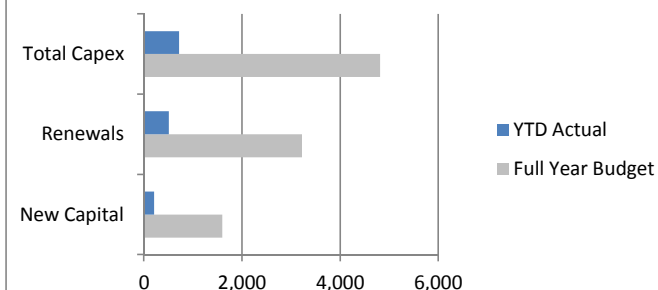
### Explanation of variances to budget

- The favourable variance of \$137k in fees and charges is made up of:
  - Revenue from our pools is ahead of plan by \$37k
  - Revenue from pool & fitness memberships is ahead of plan by \$30k
  - Lease revenue is ahead of plan by \$30k – due to timing of invoicing
- The \$20k variance in other revenue is the first time recognition of assets \$20k

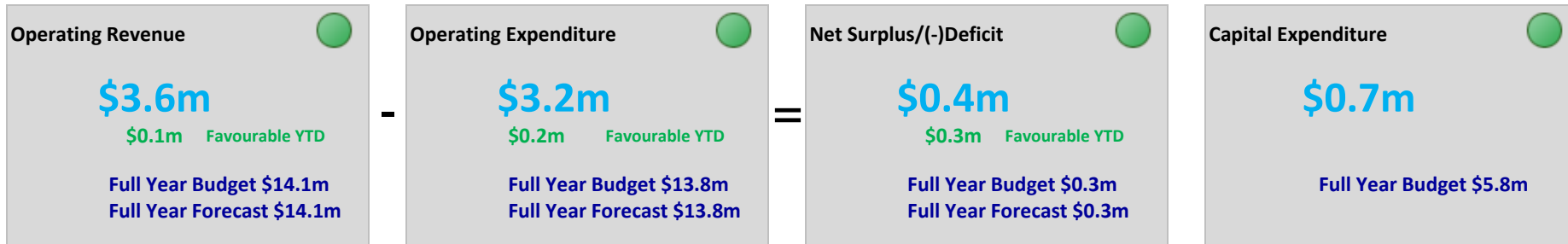
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Wastewater



## Cost of Service Statement

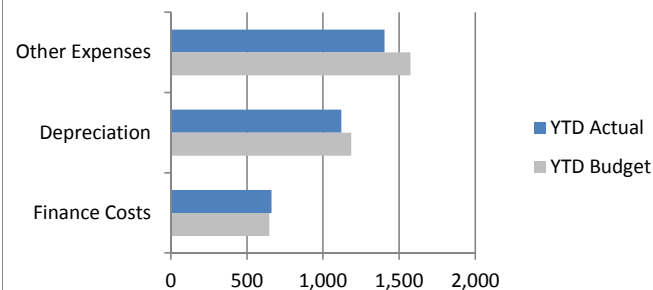
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	3,122	3,118	4	0%	12,471	12,471	0	0%
Subsidies and Grants	0	0	0	0%	0	0	0	0%
Development and Financial Contributions	24	94	(70)	-75%	377	377	0	0%
Fees and Charges	480	353	127	36%	1,150	1,150	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	0	0	0	0%	150	150	0	0%
<b>Total Revenue</b>	<b>3,625</b>	<b>3,565</b>	<b>61</b>	<b>2%</b>	<b>14,149</b>	<b>14,149</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	1,402	1,574	172	11%	6,498	6,498	0	0%
Depreciation	1,119	1,185	66	6%	4,742	4,742	0	0%
Finance Costs	661	647	(15)	-2%	2,587	2,587	0	0%
<b>Total Operating Expenditure</b>	<b>3,183</b>	<b>3,406</b>	<b>223</b>	<b>7%</b>	<b>13,826</b>	<b>13,826</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>442</b>	<b>158</b>	<b>284</b>		<b>322</b>	<b>322</b>	<b>0</b>	

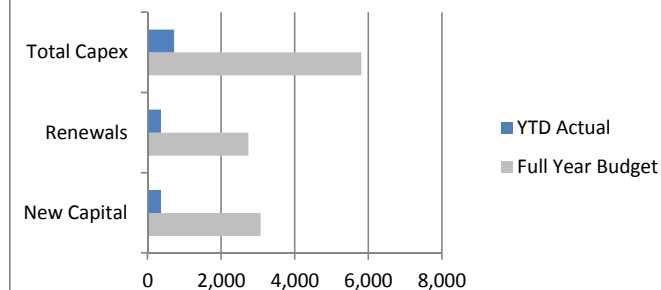
### Explanation of variances to budget

- The \$127k favourable variance in fees and charges is due to:
  - Sales of haylage are above plan by \$125k
- The development contributions budget is phased evenly across the year as it is difficult to know when developments will come on line

### Operating Expenditure (\$000)

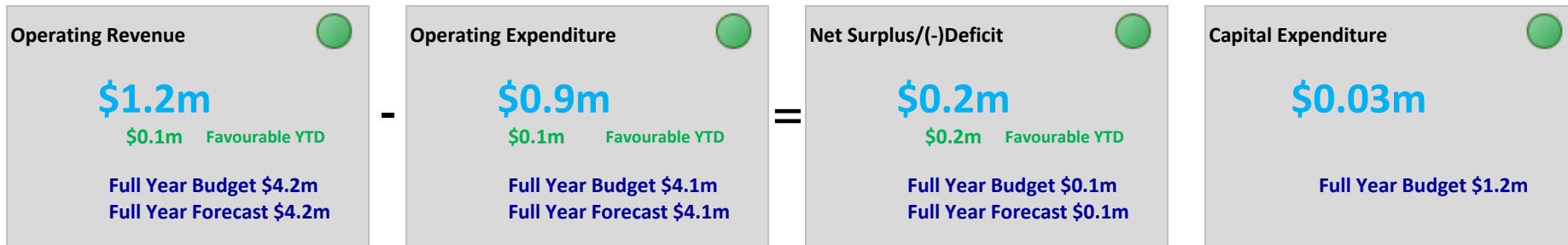


### Capital Expenditure (\$000)





# Solid Waste



## Cost of Service Statement

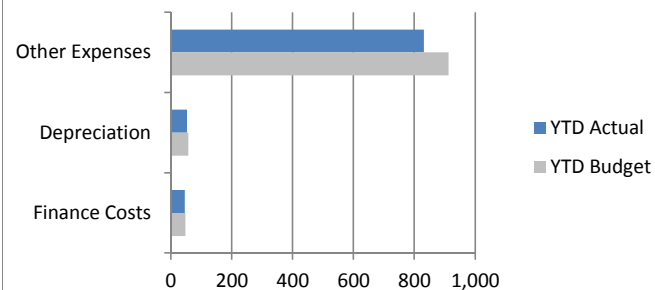
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	450	449	1	0%	1,796	1,796	0	0%
Subsidies and Grants	34	29	5	18%	115	115	0	0%
Development and Financial Contributions	0	0	0	0%	0	0	0	0%
Fees and Charges	687	583	104	18%	2,332	2,332	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	0	0	0	0%	0	0	0	0%
<b>Total Revenue</b>	<b>1,171</b>	<b>1,061</b>	<b>111</b>	<b>10%</b>	<b>4,243</b>	<b>4,243</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	831	912	81	9%	3,680	3,680	0	0%
Depreciation	52	57	5	9%	228	228	0	0%
Finance Costs	46	48	2	4%	190	190	0	0%
<b>Total Operating Expenditure</b>	<b>929</b>	<b>1,016</b>	<b>88</b>	<b>9%</b>	<b>4,098</b>	<b>4,098</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>243</b>	<b>44</b>	<b>198</b>		<b>145</b>	<b>145</b>	<b>0</b>	

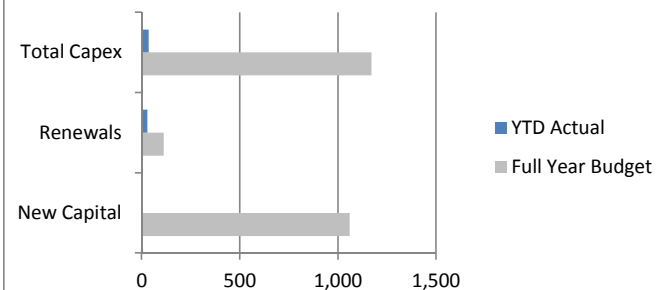
### Explanation of variances to budget

- The favourable variance of \$104k in fees and charges is due to:
  - Landfill, transfer station & collection revenues are ahead of plan by \$104k due to economic activity in the District

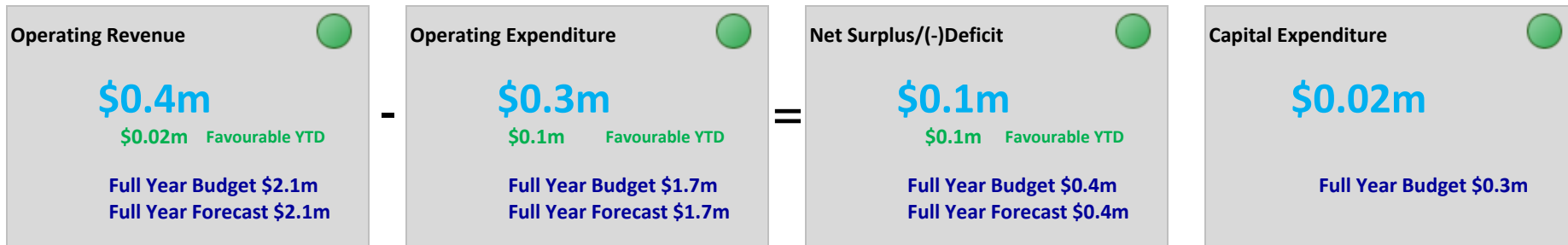
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Stormwater



## Cost of Service Statement

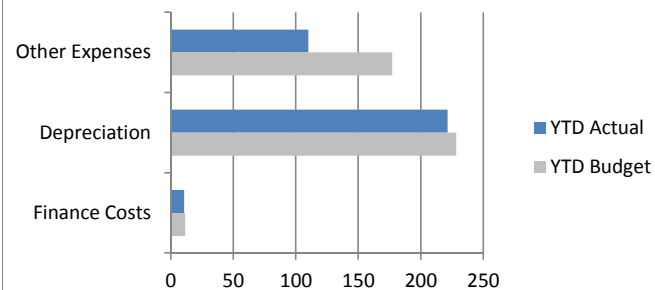
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	417	417	0	0%	1,667	1,667	0	0%
Subsidies and Grants	0	0	0	0%	0	0	0	0%
Development and Financial Contributions	0	0	0	0%	0	0	0	0%
Fees and Charges	15	0	15	0%	0	0	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	0	0	0	0%	400	400	0	0%
<b>Total Revenue</b>	<b>432</b>	<b>417</b>	<b>15</b>	<b>4%</b>	<b>2,067</b>	<b>2,067</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	110	177	67	38%	709	709	0	0%
Depreciation	221	228	7	3%	913	913	0	0%
Finance Costs	10	11	1	7%	45	45	0	0%
<b>Total Operating Expenditure</b>	<b>342</b>	<b>417</b>	<b>75</b>	<b>18%</b>	<b>1,667</b>	<b>1,667</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>90</b>	<b>(0)</b>	<b>90</b>		<b>400</b>	<b>400</b>	<b>0</b>	

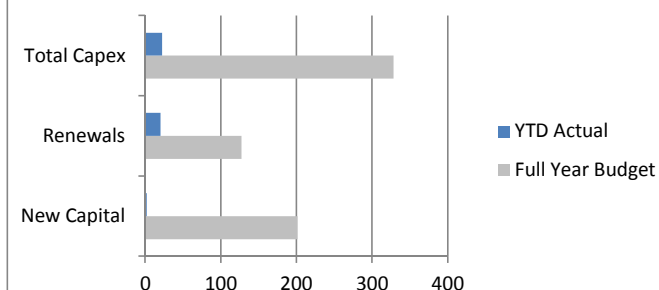
### Explanation of variances to budget

- No significant variances to budget

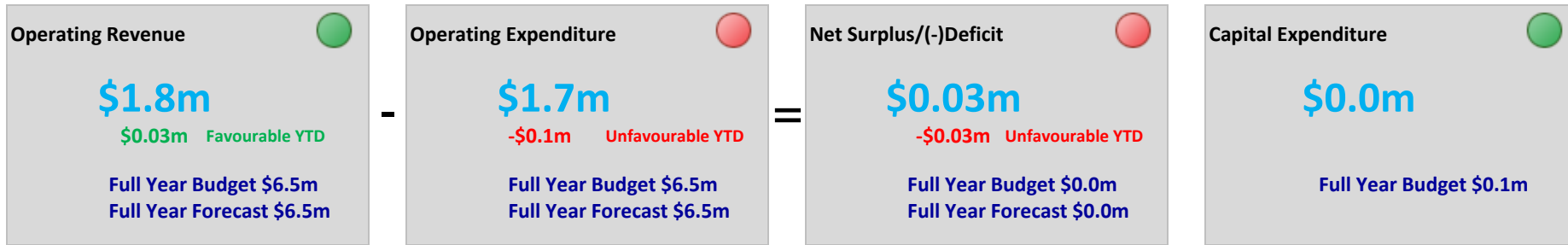
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Democracy and Planning



## Cost of Service Statement

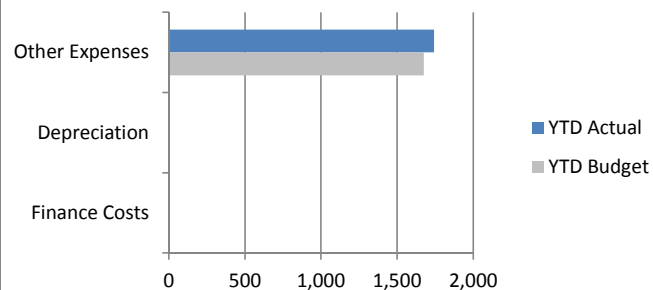
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	1,779	1,728	51	3%	6,430	6,430	0	0%
Subsidies and Grants	0	0	0	0%	0	0	0	0%
Development and Financial Contributions	0	0	0	0%	0	0	0	0%
Fees and Charges	2	19	(17)	-91%	76	76	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	0	0	0	0%	0	0	0	0%
<b>Total Revenue</b>	<b>1,780</b>	<b>1,746</b>	<b>34</b>	<b>2%</b>	<b>6,506</b>	<b>6,506</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	1,743	1,676	(67)	-4%	6,490	6,490	0	0%
Depreciation	2	4	2	39%	16	16	0	0%
Finance Costs	0	0	0	0%	0	0	0	0%
<b>Total Operating Expenditure</b>	<b>1,746</b>	<b>1,680</b>	<b>(66)</b>	<b>-4%</b>	<b>6,506</b>	<b>6,506</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>35</b>	<b>67</b>	<b>(32)</b>		<b>0</b>	<b>0</b>	<b>0</b>	

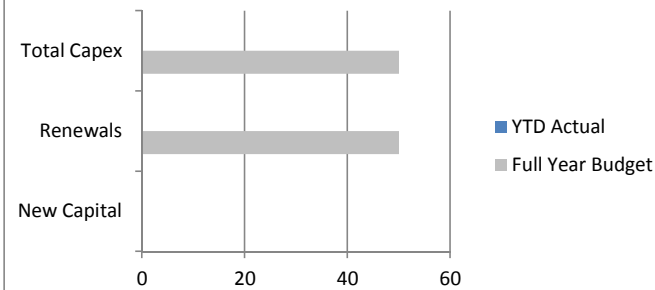
### Explanation of variances to budget

- No significant variances to budget

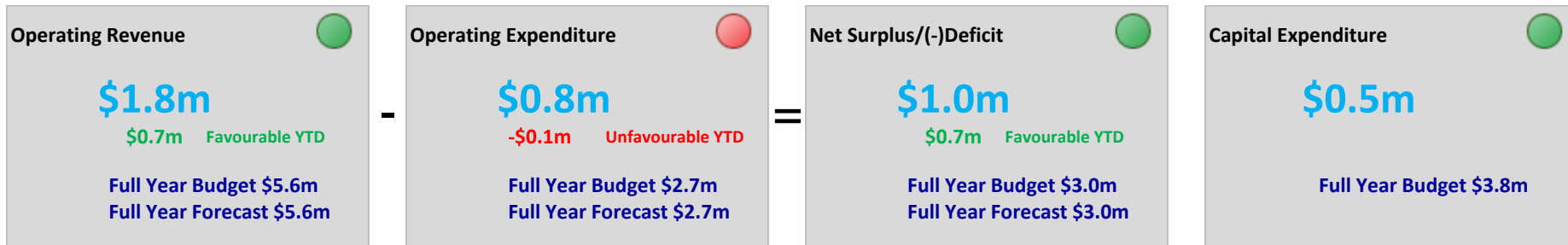
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Investments



## Cost of Service Statement

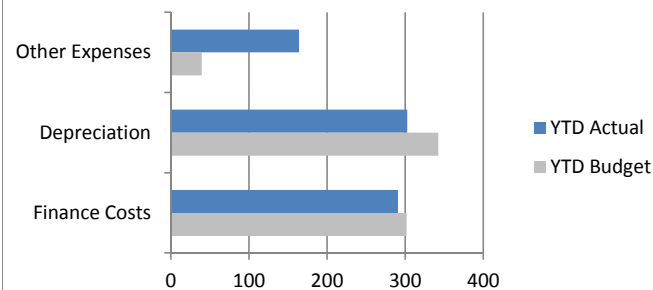
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	10	10	(0)	-5%	40	40	0	0%
Subsidies and Grants	0	0	0	0%	0	0	0	0%
Development and Financial Contributions	7	0	7	0%	0	0	0	0%
Fees and Charges	287	201	86	43%	858	858	0	0%
Finance Revenue	836	734	102	14%	2,937	2,937	0	0%
Other Revenue	636	100	535	534%	1,812	1,812	0	0%
<b>Total Revenue</b>	<b>1,775</b>	<b>1,046</b>	<b>730</b>	<b>70%</b>	<b>5,647</b>	<b>5,647</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	164	39	(125)	-318%	95	95	0	0%
Depreciation	303	342	40	12%	1,370	1,370	0	0%
Finance Costs	290	302	11	4%	1,206	1,206	0	0%
<b>Total Operating Expenditure</b>	<b>757</b>	<b>683</b>	<b>(74)</b>	<b>-11%</b>	<b>2,670</b>	<b>2,670</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>1,018</b>	<b>362</b>	<b>656</b>		<b>2,977</b>	<b>2,977</b>	<b>0</b>	

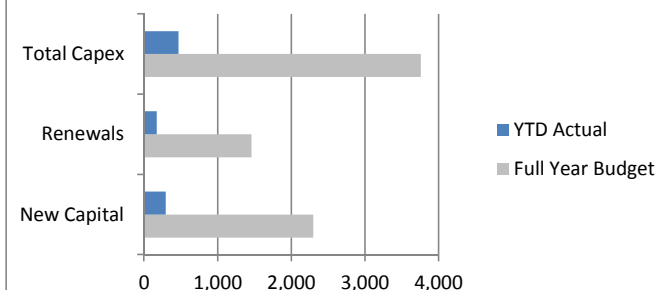
### Explanation of variances to budget

- The favourable variance of \$86k in fees and charges is due to:
  - Lease revenue is ahead of plan by \$42k – due to timing of invoicing
- Finance revenue \$102k ahead of budget due to additional investment funds
- The favourable variance of \$535k in other revenue is due to:
  - Unrealised foreign exchange gains on shares \$530k
  - Realised gain on sale of shares \$7k
- Other expenses
  - Unrealised foreign exchange losses of \$65k

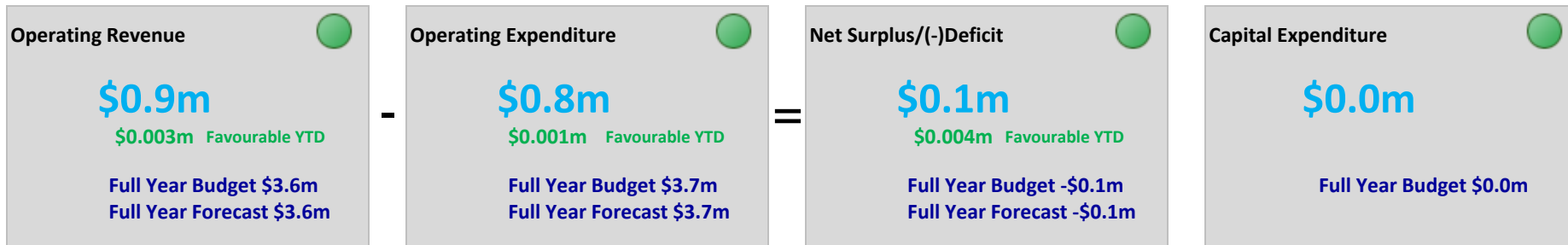
### Operating Expenditure (\$000)



### Capital Expenditure (\$000)



# Economic Development



## Cost of Service Statement

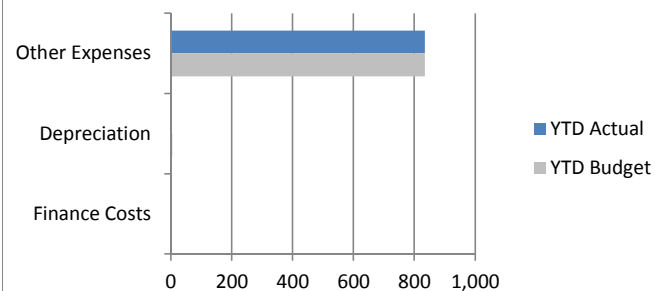
For the period ending 30 September 2016

\$000	Year to Date				Full Year			
	YTD Actual	YTD Budget	YTD Variance	YTD Variance %	Full Year Budget	Full Year Forecast	Variance	Variance %
<b>Revenue</b>								
Rates	901	901	0	0%	3,602	3,602	0	0%
Subsidies and Grants	0	0	0	0%	0	0	0	0%
Development and Financial Contributions	0	0	0	0%	0	0	0	0%
Fees and Charges	3	0	3	0%	0	0	0	0%
Finance Revenue	0	0	0	0%	0	0	0	0%
Other Revenue	0	0	0	0%	0	0	0	0%
<b>Total Revenue</b>	<b>904</b>	<b>901</b>	<b>3</b>	<b>0%</b>	<b>3,602</b>	<b>3,602</b>	<b>0</b>	<b>0%</b>
<b>Operating Expenditure</b>								
Other Expenses	834	835	1	0%	3,640	3,640	0	0%
Depreciation	3	4	0	6%	14	14	0	0%
Finance Costs	1	1	(0)	-4%	3	3	0	0%
<b>Total Operating Expenditure</b>	<b>838</b>	<b>839</b>	<b>1</b>	<b>0%</b>	<b>3,657</b>	<b>3,657</b>	<b>0</b>	<b>0%</b>
<b>Net Surplus/Deficit</b>	<b>66</b>	<b>61</b>	<b>4</b>		<b>(55)</b>	<b>(55)</b>	<b>0</b>	

### Explanation of variances to budget

- No significant variances to budget

### Operating Expenditure (\$000)



### Capital Expenditure (\$000)

