

7 month financial performance

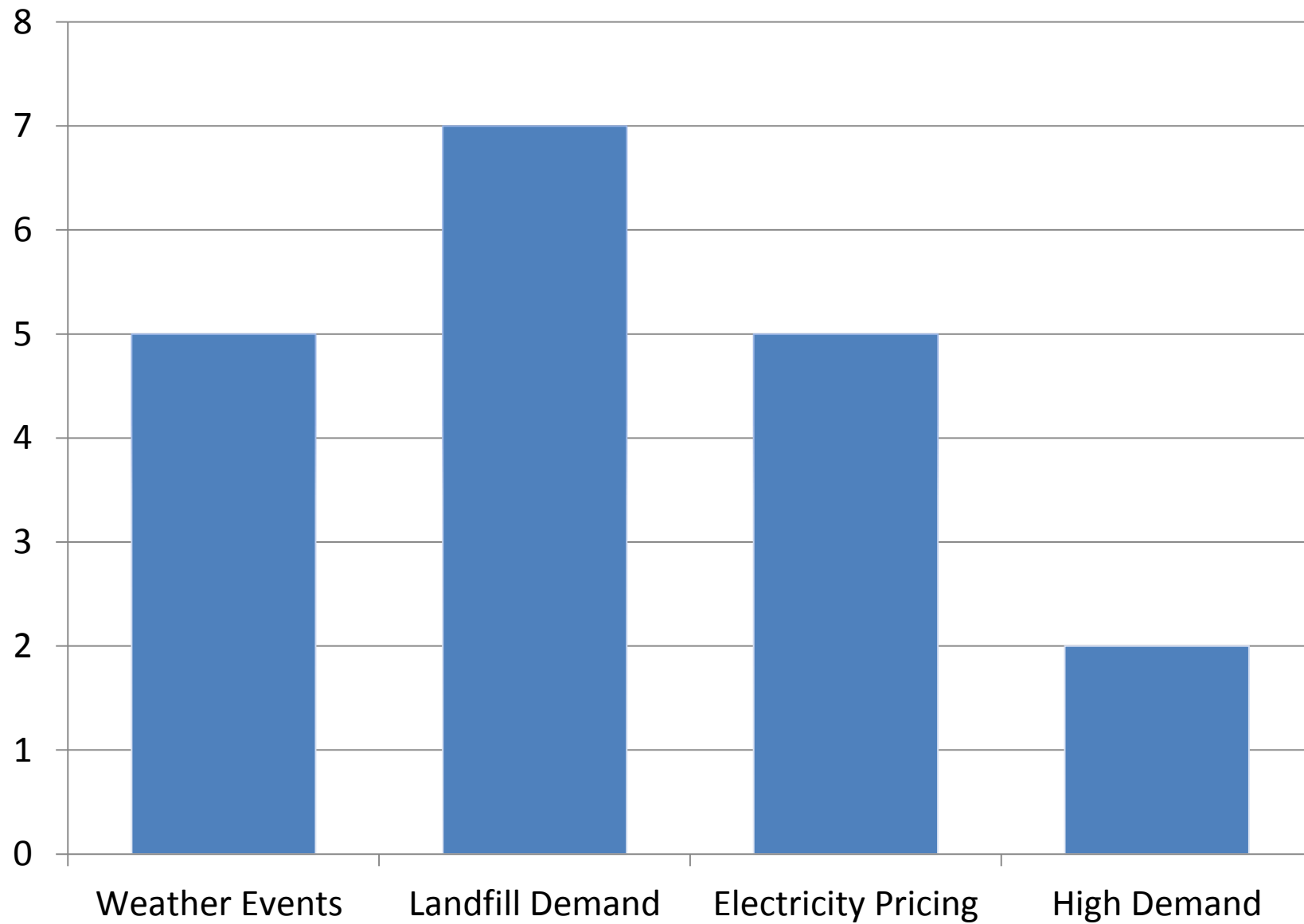
Operations & Monitoring Committee
8 March 2018



Operating Statement
For the month ending 31 January 2018

	Year to Date			Full Year
	Actual	Budget	Variance	Annual Plan
	\$ (000)	\$ (000)	\$ (000)	\$ (000)
Revenue				
Rates	51,642	51,133	509	87,476
Fees and charges	10,621	9,999	623	17,356
Subsidies and grants	3,009	2,545	464	4,350
Investment income	64	78	(15)	134
Total Revenue	65,336	63,755	1,581	109,315
Less Expenditure				
Operating expenses	32,724	28,896	(3,827)	48,630
Staff expenses	15,002	14,871	(131)	26,492
Administration expenses	2,056	1,938	(118)	3,253
Finance expense	4,211	4,618	407	7,936
Depreciation expense	14,489	14,491	3	24,842
Total expenditure	68,482	64,816	(3,666)	111,155
Operating surplus (deficit)	(3,146)	(1,061)	(2,085)	(1,840)

Expenditure Pressure



Consequences to mitigations

Critical versus non critical work

All critical work will be completed

Where discretion can be applied, work may be deferred, impacting levels of service

Forecast for year end

Operating result to be within 1% of budget

Capital expenditure to end the year on budget

Borrowing potentially \$1m more than planned