



Central Coast Council
Monthly Finance Report
April 2023

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23 May 2023





Financial Performance

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Monthly Finance Report April 2023

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Financial Performance

Monthly Finance Report April 2023

Executive Summary

The purpose of the monthly Finance Report is to provide the Executive Leadership Team with monthly and consolidated financial information for Central Coast Council to enable effective financial stewardship through the provision of information relevant to operations, capital expenditure funding and cash position.

This Report is prepared in conjunction with Council's Financial Strategy, adopted by Council on 23 August 2022 and reports the following financial performance ratios:

- Operating Performance Ratio
- Unrestricted Current Ratio
- Unrestricted Cash Position
- Loan Principal Payments (See note below the table)
- Capital Program Funding

In addition to the above KPI's, the Report also details the following key areas of Council's finances:

- Year to date operating statement for the consolidated entity, water and sewer funds and general/drainage/waste funds.
- Consolidated entity summary commentary with revenue and expenditure graphs
- Summary of capital expenditure by Directorate and funding source
- Cash and investments and borrowing position
- Year to date cashflow forecast and actual
- Restricted and unrestricted funds position

Financial Performance Ratios

Table 1 shows a summary of the financial performance ratios prepared in conjunction with Council's Financial Strategy. Refer to Appendix 1 for the calculations/formulas for each ratio.

Table 1

Financial Performance Ratio	Fund	Benchmark Ratio	Actual Ratio as at April 2023	Commentary (if applicable)
Operating Performance Ratio	Consolidated	1% - 8%	6.6%	
Unrestricted Current Ratio	Consolidated	1.5x	1.4x	This is due to the \$100M emergency loan being transferred from non-current liability to current liability as it is due to be repaid in December 2023. This is a recognised timing issue that if not applied would keep Council's unrestricted current ratio above the 1.5 benchmark.
Unrestricted Cash Position	Consolidated	3 – 10%	28.9%	
	General & Drainage		12.2%	
	Water		2.1%	Council is currently holding excess funds in all but the Water Fund to expend on community services and infrastructure.
	Sewer		140.1%	
	Domestic Waste		10.0%	
Capital Program Funding	Consolidated	100%	114%	
	General & Drainage		125%	
	Water		55%	Due to recent revaluation and indexation of the water fund asset base, the depreciation budget has exceeded the Capex budget, which was initially set by IPART.
	Sewer		138%	

Note: The Principal Loan Repayment ratio has been removed from the Table above pending review. It is proposed to align ratios within the Financial Strategy to the mandatory ratios reported in the Annual Financial Statements.

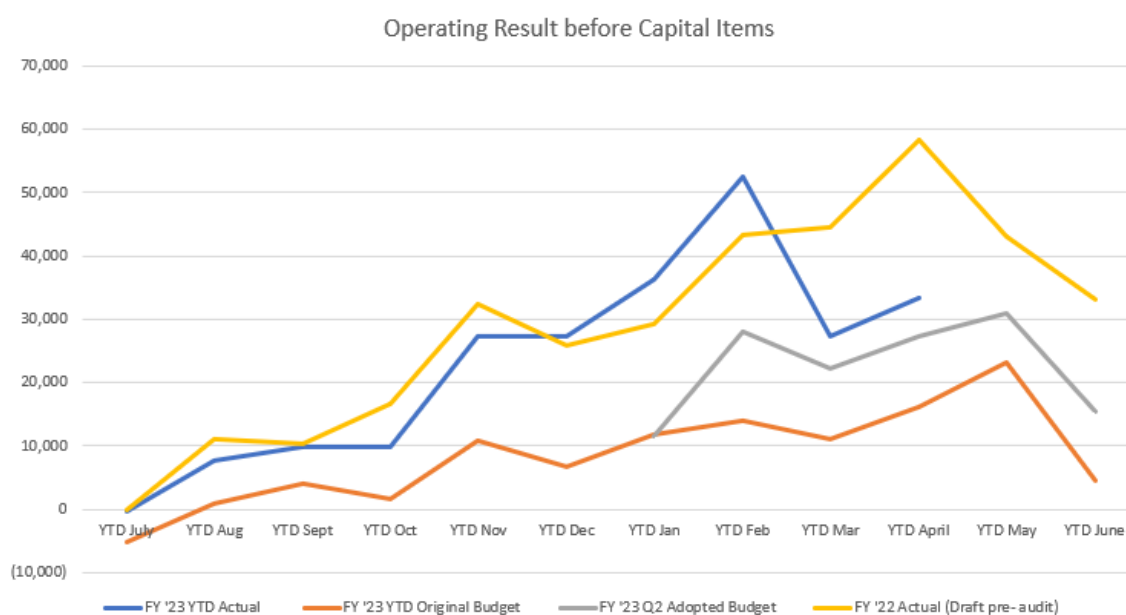
Consolidated Operating Statement

Table 2

<div>Consolidated Operating Statement</div> <div>April 2023</div> <div>Central Coast Council</div>											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Rates and Annual Charges	35,902	36,035	(134)	326,869	327,330	(461)	306,559	365,740	390,335	150	390,485
User Charges and Fees	13,231	13,456	(224)	134,650	130,454	4,197	115,488	140,237	145,542	11,478	159,769
Other Revenue	1,453	876	577	16,461	9,261	7,200	9,437	12,856	9,666	2,003	13,273
Interest	2,161	418	1,742	18,029	9,999	8,030	4,985	5,470	4,890	6,013	18,438
Grants and Contributions	1,029	1,357	(328)	20,647	22,985	(2,338)	41,448	47,717	34,046	14,463	48,260
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,056	5,294	(3,476)	2,557
Other Income	732	577	155	8,008	7,263	745	6,232	7,909	7,917	597	9,020
Internal Revenue	4,939	4,889	50	49,514	49,789	(275)	54,759	68,851	58,441	931	59,381
Total Income attributable to Operations	59,933	57,609	2,325	576,895	558,901	17,994	563,848	674,838	656,131	32,160	701,184
Operating Expenses											
Employee Costs	14,422	14,328	(94)	142,377	147,416	5,039	133,202	162,831	180,750	648	178,783
Borrowing Costs	735	737	2	8,526	8,500	(26)	9,614	12,940	11,421	1,475	12,936
Materials and Services	16,627	19,150	2,522	169,271	180,689	11,418	125,271	174,256	205,479	22,094	221,715
Depreciation and Amortisation	14,889	11,992	(2,897)	144,096	120,538	(23,558)	123,441	169,041	158,781	(526)	177,608
Other Expenses	2,415	2,700	286	35,443	34,631	(812)	29,666	50,717	38,252	2,709	41,287
Loss on Disposal	673	-	(673)	3,650	-	(3,650)	376	4,469	-	200	10,200
Internal Expenses	4,130	3,727	(403)	40,183	39,853	(331)	48,176	60,136	51,691	(184)	51,516
Overheads	(0)	0	0	0	0	0	(0)	(0)	-	0	0
Total Expenses attributable to Operations	53,891	52,633	(1,258)	543,547	531,628	(11,919)	469,745	634,390	646,373	26,417	694,045
Operating Result after Overheads and before Capital Amounts	6,042	4,975	1,067	33,348	27,273	6,075	94,103	40,447	9,758	5,743	7,140
Capital Grants	3,206	2,067	1,138	27,704	34,230	(6,526)	22,091	35,785	55,740	(3,913)	53,002
Capital Contributions	5,477	1,730	3,747	19,477	19,822	(345)	19,345	29,841	20,143	3,049	19,105
Grants and Contributions Capital Received	8,683	3,797	4,885	47,181	54,052	(6,871)	41,436	65,626	75,883	(864)	72,106
Net Operating Result	14,725	8,773	5,952	80,530	81,326	(796)	135,540	106,073	85,640	4,879	79,246

Consolidated Operating Result Chart

Chart 1



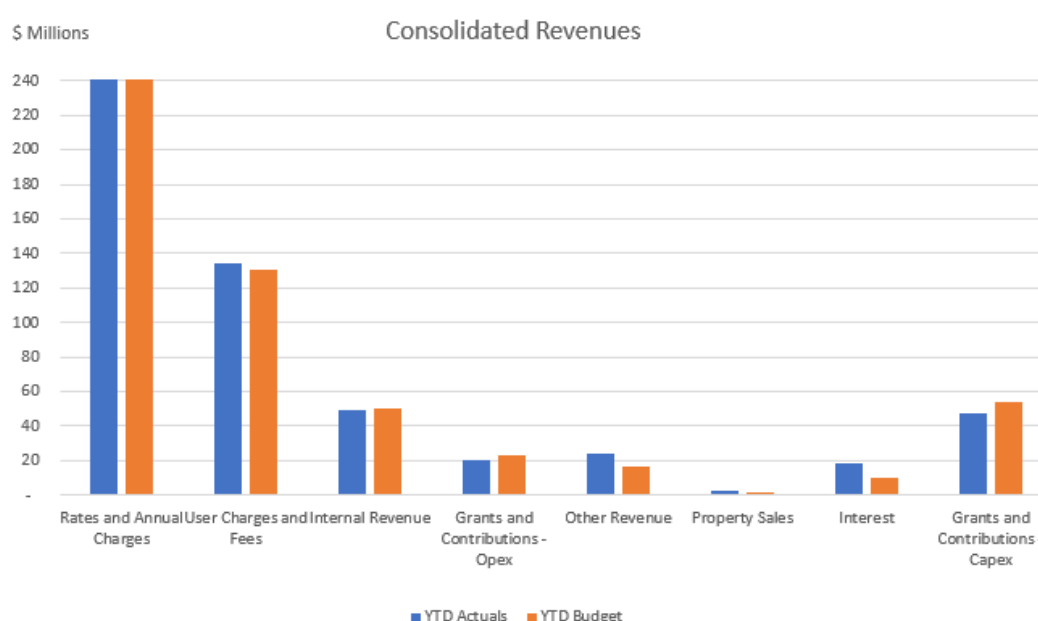
Consolidated Entity Summary Commentary

Net Result

- YTD net result (including capital revenues) for 30 April 2023 was a surplus of \$80.5M compared to the budget surplus of \$81.3M.
- YTD operating surplus (excluding capital revenues) was a surplus of \$33.3M compared to the budget surplus of \$27.3M.

Operating Revenue – \$18.0M favourable to budget

Chart 2

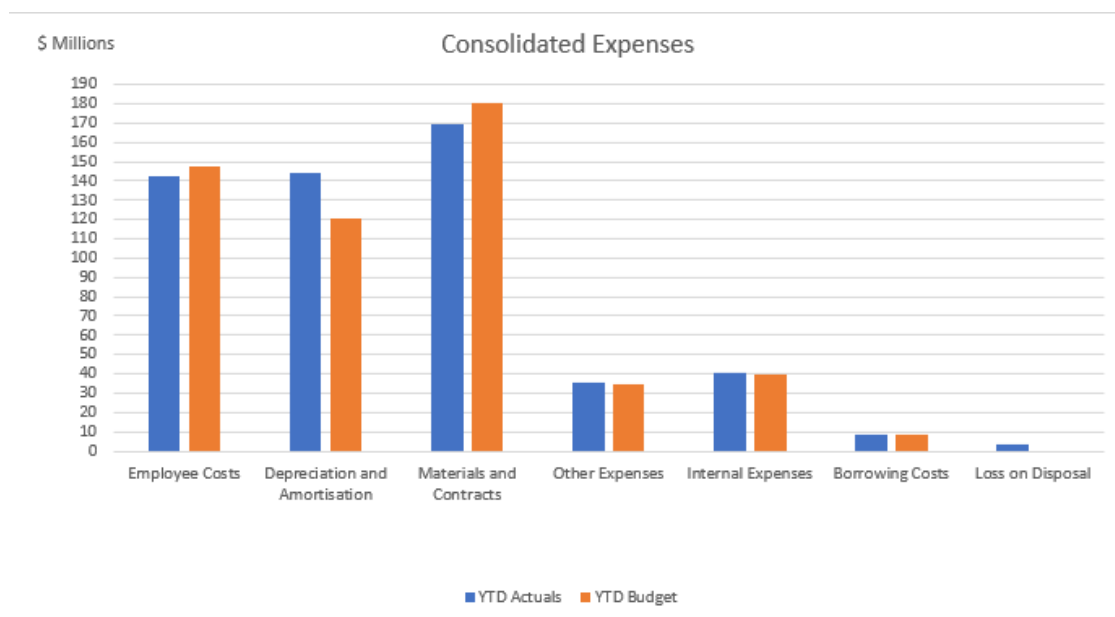


- **Rates and Annual Charges (0.3M)**
YTD is on track with no material variation to budget (0.2% variance).
 - (\$0.2M) unfavourable variance in sewerage service availability charges (residential).
 - (\$0.1M) unfavourable variance in water supply availability charges (residential).
- **User charges and fees +\$4.6M**
 - User charges
 - \$0.2M favourable variance in supply of recycled water.
 - \$0.1M favourable variance in sewerage services user charges.
 - \$0.1M favourable variance in water supply user charges.
 - Fees
 - \$1.2M favourable variance in Holiday Park income.
 - \$1.1M favourable variance in pool income.
 - \$0.6M favourable variance in tipping fees.
 - \$0.6M favourable variance in RMS user charges.
 - \$0.4M favourable variance in sewer connections.

- \$0.2M favourable variance in parking fee income.
- \$0.1M favourable variance in vehicle access crossing application and processing fees.
- **Other revenue +\$7.2M**
 - \$5.1M favourable variance in unrealised gain on investments, floating rate notes and bonds. Net unrealised gain of \$3.5M April YTD.
 - \$1.0M favourable variance in fine income.
 - \$0.4M favourable variance in event/ticketing income
 - \$0.2M favourable variance in sales income from Leisure & Pools and Theatre & Art Galleries.
 - \$0.2M favourable variance in diesel fuel rebates.
 - \$0.2M favourable variance in insurance recoveries.
 - \$0.1M favourable variance in building long service levy commissions.
- **Interest +\$8.0M**
Favourable variance from increased interest rates and increased cash reserves due to improved trading and lower capital expenditure. Interest revenue budgeted has been adjusted as part of the March 2023 Q3 Budget Review.
- **Grants and contributions (\$2.3M)**
 - (\$2.6M) unfavourable variance due to non-receipt of Bushfire and Emergency Services grant for storm damages.
 - \$0.3M favourable variance due to increased grant funding for Child Care Programs and other miscellaneous grants.
 - \$0.1M favourable variance due to increased grant funding for Roads and Bridges Programs.
- **Gain on Disposal +\$0.9M**
 - \$0.8M favourable variance due to proceeds from disposal of plant & equipment.
 - \$0.1M favourable variance due to proceeds from disposal of operational land.
- **Other Income +\$0.7M**
 - \$0.5M favourable variance in Community Facilities rental income.
 - \$0.2M favourable variance in Leisure and Pools rental income.
- **Internal revenue (\$0.3M)**
 - (\$2.1M) unfavourable variance in P&F pool & casual hire.
 - \$0.5M favourable variance in external plant hire.
 - \$0.2M favourable variance in internal services provided.
 - \$1.1M favourable variance in plant & fleet permanent hire.

Operating Expenses – (\$11.9M) unfavourable to budget

Chart 3

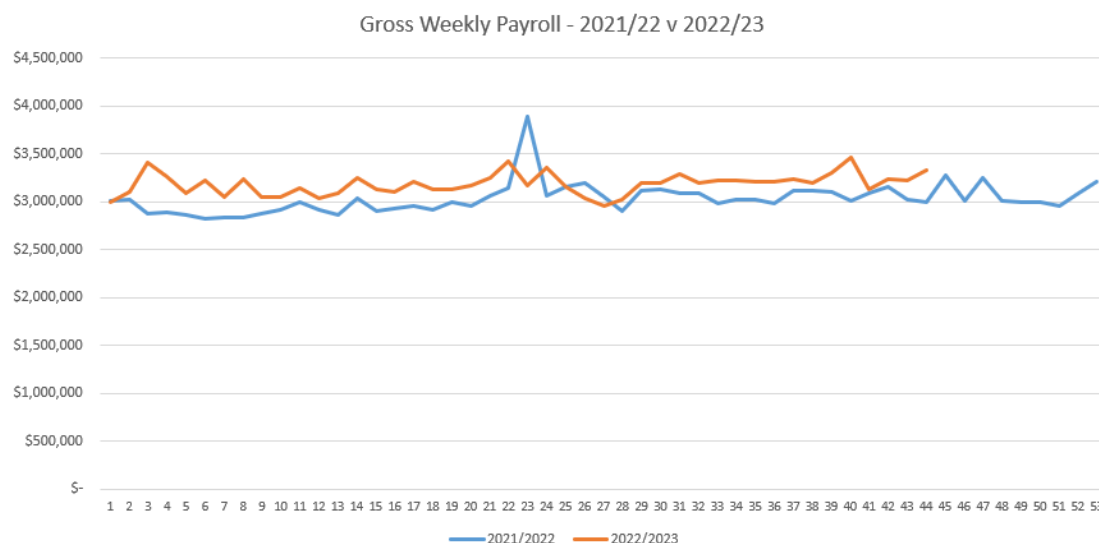


- **Employee costs +\$5.0M**
 - \$2.9M favourable variance with remuneration costs
 - \$2.6M favourable variance in other employee costs including superannuation and workers compensation costs.
 - (\$0.5M) unfavourable variance in casual employee costs.

The graphical representation of Gross Weekly Payroll during FY22 and FY23 YTD records upswings for week 22 and week 24 during FY22 due to large termination (redundancy) payments. Also included is the back-payment of circa 380 performance review increases to July 2022 during November / December. New employees commenced with Council in February so this increase will be reflected going forward.

FY23 weekly payments include an Award increase of 2% that came into effect in the first full pay week in July 2022.

Chart 4



- **Materials and services \$11.4M**
 - \$8.4M favourable variance in contract, labour hire and consultant costs.
 - \$1.7M favourable variance in materials purchased.
 - \$1.0M favourable variance in software and other licenses and software expenses.
 - \$0.9M favourable variance in legal fees.
 - \$0.6M favourable variance in training costs.
 - (\$1.2M) unfavourable variance in external plant hire.
- **Depreciation (\$23.6M)**

Unfavourable variance due to finalisation of actual depreciation for the months of FY23 due to:

 - FY22 asset revaluations resulted in all depreciable asset classes valued up, hence increased depreciation in FY23.
 - Confirmed certain assets to be demolished/removed from the assets register which results in accelerated depreciation of those assets.
 - Confirmed certain assets that have been capitalised in FY23 which results in catch up depreciation for those assets.

The original budget for FY23 was based on projected depreciation at the time of development back in early 2022, when all above mentioned scenarios were not considered.
- **Other expenses (\$0.8M)**
 - (\$1.6M) unfavourable variance in unrealised losses on investments. Net unrealised gain of \$3.5M April YTD.
 - \$0.4M favourable variance in EPA Waste Levy.
 - \$0.2M favourable variance on accounting timing of bad debt recognition.
 - \$0.2M favourable variance in donations and contributions.

- **Loss on Disposal (\$3.6M)**

Unfavourable variance due to confirmed certain assets to be demolished/removed from the assets register which had existing written down value and will be recognised as loss on disposal. Predominantly (\$1.3M) of buildings, (\$0.8M) of roads, (\$0.4M) of footpaths and (\$0.3M) of plant and equipment.

- **Internal expenses (\$0.3M)**

- \$1.8M favourable variance in Plant and Fleet external hire.
- (\$0.8M) unfavourable variance in P&F Plant pool and casual hire.
- (\$0.7M) unfavourable variance in P&F permanent hire.
- (\$0.3M) unfavourable variance in tipping costs.
- (\$0.2M) unfavourable variance in internal services provided.
- (\$0.2M) unfavourable variance in internal water charges.

Capital Items – (\$6.8M) unfavourable to budget

- **Capital Grants (\$6.5M)**

Unfavourable timing difference in relation to income receipts for RMS related capital projects (\$8.9M), offset by:

- Roads to Recovery \$0.5M and other capital grants \$0.7M.
- Parks, Gardens and Beaches \$1.1M

- **Capital Contributions (\$0.3M)**

Unfavourable in S7.11 developer contributions for Open Space (\$8.6M) offset by:

- Roadworks \$3.4M,
- Community Facilities \$2.4M,
- non-cash contributions in Water and Sewer \$1.2M,
- Environmental works \$0.4M plus smaller favourable variances in all other areas.

General (including Drainage & Waste) Fund Operating Statement

Table 3

Total General (+ Drainage & Waste) Fund Operating Statement											
April 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Rates and Annual Charges	25,871	25,864	7	252,724	252,730	(6)	247,644	295,906	302,235	150	302,385
User Charges and Fees	6,177	6,085	93	64,271	60,549	3,722	49,686	63,676	60,645	12,478	75,872
Other Revenue	1,365	876	489	15,313	9,261	6,052	9,331	12,750	9,666	2,003	13,273
Interest	1,603	222	1,381	13,853	7,085	6,768	3,579	3,575	2,506	5,023	14,224
Grants and Contributions	968	1,327	(358)	20,424	22,880	(2,456)	41,432	47,663	34,046	14,297	47,997
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,010	5,294	(3,476)	2,557
Other Income	732	577	155	8,006	7,261	745	6,226	7,904	7,905	597	9,018
Internal Revenue	4,546	4,695	(149)	47,630	48,007	(377)	53,029	66,601	56,016	1,200	57,187
Total Income attributable to Operations	41,750	39,646	2,104	424,938	409,592	15,345	435,869	524,085	478,313	32,272	522,513
Operating Expenses											
Employee Costs	12,366	12,099	(267)	121,621	124,458	2,837	112,100	137,179	150,113	1,398	151,347
Borrowing Costs	188	190	2	2,085	2,071	(14)	2,288	4,198	3,547	1,475	5,062
Materials and Services	14,175	16,213	2,038	142,052	152,066	10,014	112,896	158,397	166,192	23,811	186,000
Depreciation and Amortisation	8,971	7,026	(1,946)	84,812	70,877	(13,935)	73,495	104,191	94,944	(526)	104,094
Other Expenses	2,415	2,700	286	35,101	34,631	(469)	29,666	47,645	38,252	2,709	41,287
Loss on Disposal	671	-	(671)	3,647	-	(3,647)	376	4,432	-	200	10,200
Internal Expenses	3,091	2,784	(307)	30,488	30,318	(170)	31,570	40,480	39,692	316	40,009
Overheads	(1,888)	(1,888)	0	(18,884)	(18,884)	0	(18,109)	(17,828)	-	(22,660)	(22,660)
Total Expenses attributable to Operations	39,988	39,122	(866)	400,922	395,539	(5,383)	344,281	478,694	492,742	6,723	515,339
Operating Result after Overheads and before Capital Amounts	1,762	524	1,238	24,015	14,054	9,962	91,588	45,391	(14,429)	25,549	7,174
	-	-	-	-	-	-	-	-	-	-	-
Capital Grants	516	581	(64)	15,051	21,335	(6,284)	18,902	30,120	35,509	134	36,041
Capital Contributions	5,279	1,230	4,049	13,742	14,822	(1,080)	13,540	22,029	14,143	3,049	11,930
Grants and Contributions Capital Received	5,795	1,811	3,985	28,793	36,157	(7,364)	32,442	52,149	49,652	3,184	47,971
Net Operating Result	7,557	2,334	5,223	52,809	50,211	2,598	124,030	97,540	35,223	28,733	55,145

Water & Sewer Fund Operating Statement

Table 4

Total Water & Sewer Fund Operating Statement											
April 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Rates and Annual Charges	10,031	10,171	(140)	74,145	74,600	(455)	58,914	69,834	88,100	-	88,100
User Charges and Fees	7,054	7,371	(317)	70,380	69,905	475	65,802	76,561	84,897	(1,000)	83,897
Other Revenue	88	-	88	1,148	-	1,148	106	106	-	-	-
Interest	558	196	361	4,176	2,914	1,262	1,406	1,895	2,384	990	4,214
Grants and Contributions	60	30	30	223	105	117	16	55	-	166	263
Gain on Disposal	-	-	-	-	-	-	-	46	-	-	-
Other Income	-	-	-	2	2	0	6	6	12	-	2
Internal Revenue	393	194	199	1,883	1,782	101	1,730	2,251	2,425	(268)	2,194
Total Income attributable to Operations	18,183	17,962	221	151,958	149,309	2,649	127,979	150,753	177,818	(112)	178,672
Operating Expenses											
Employee Costs	2,056	2,229	173	20,756	22,958	2,202	21,102	25,652	30,636	(750)	27,436
Borrowing Costs	547	547	(0)	6,442	6,430	(12)	7,326	8,742	7,873	0	7,873
Materials and Services	2,452	2,937	485	27,219	28,623	1,403	12,375	15,859	39,287	(1,717)	35,715
Depreciation and Amortisation	5,918	4,966	(952)	59,284	49,661	(9,623)	49,946	64,850	63,837	-	73,514
Other Expenses	-	-	-	342	-	(342)	-	3,072	-	-	-
Loss on Disposal	3	-	(3)	3	-	(3)	-	37	-	-	-
Internal Expenses	1,039	943	(96)	9,695	9,534	(161)	16,606	19,656	11,998	(500)	11,508
Overheads	1,888	1,888	-	18,884	18,884	(0)	18,109	17,828	-	22,660	22,660
Total Expenses attributable to Operations	13,903	13,511	(392)	142,625	136,089	(6,536)	125,464	155,696	153,632	19,694	178,706
Operating Result after Overheads and before Capital Amounts	4,280	4,451	(171)	9,333	13,220	(3,887)	2,515	(4,943)	24,187	(19,806)	(35)
	-	-	-	-	-	-	-	-	-	-	-
Capital Grants	2,690	1,487	1,203	12,653	12,895	(242)	3,189	5,665	20,231	(4,047)	16,961
Capital Contributions	198	500	(302)	5,735	5,000	735	5,805	7,812	6,000	-	7,175
Grants and Contributions Capital Received	2,887	1,987	900	18,388	17,895	493	8,994	13,477	26,231	(4,047)	24,135
Net Operating Result	7,167	6,438	729	27,721	31,115	(3,393)	11,509	8,534	50,417	(23,853)	24,101

Summary Capital Expenditure by Directorate and Funding Source

Council currently has 129 active capex projects.

Table 5

Summary of Capital Expenditure					
Department	YTD Actuals	YTD Budgets	YTD Variance (\$)	YTD Variance (%)	Full Year Approved Budget
	000's	000's	000's	%	000's
01. Office of the Chief Executive Officer	-	-	-	-	-
02. Community and Recreation Services	10,400	15,530	(5,130)	-33.0%	22,143
03. Infrastructure Services	53,045	61,400	(8,355)	-13.6%	74,218
04. Water and Sewer	44,194	44,042	153	0.3%	62,931
05. Environment and Planning	4,826	8,197	(3,371)	-41.1%	11,505
06. Corporate Services	8,023	8,615	(591)	-6.9%	10,854
Total	120,489	137,783	(17,294)	-12.6%	181,650

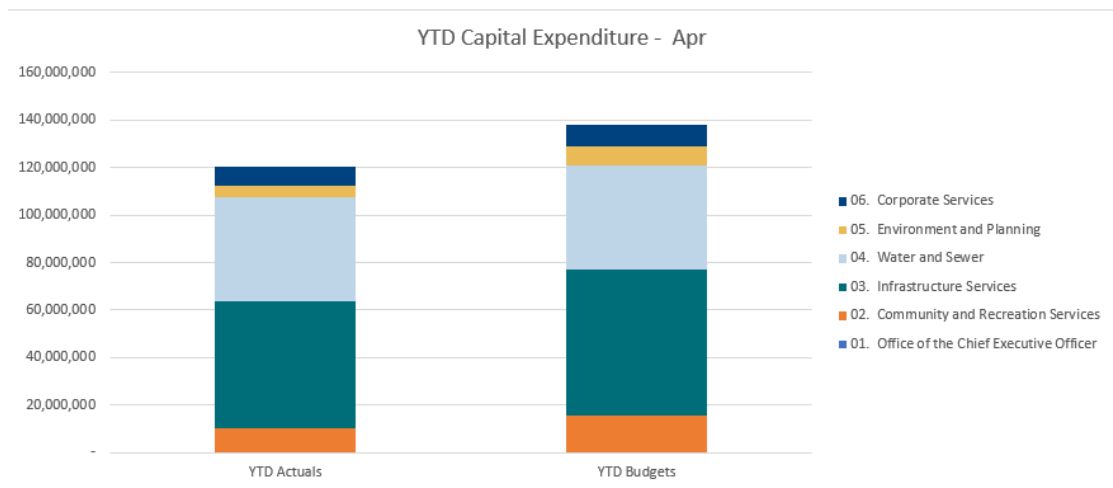
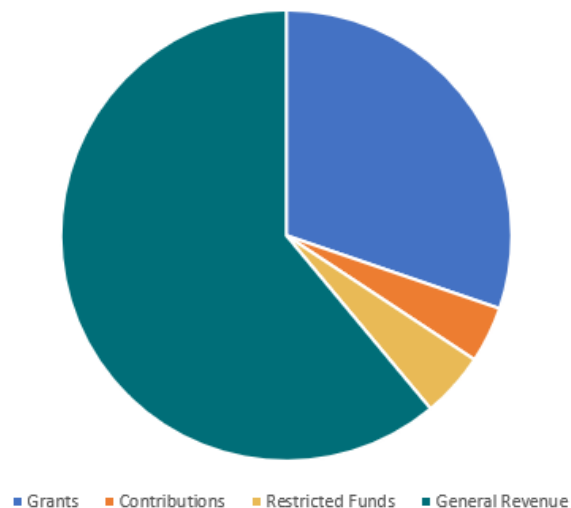


Table 6

YTD Actuals by funding source				
Department	Grants	Contributions	Restricted Funds	General Revenue
	000's	000's	000's	000's
01. Office of the Chief Executive Officer	-	-	-	-
02. Community and Recreation Services	4,079	(28)	1,756	4,593
03. Infrastructure Services	18,134	1,697	391	32,823
04. Water and Sewer	13,433	3,187	-	27,574
05. Environment and Planning	734	-	2,979	1,113
06. Corporate Services	69	-	492	7,462
Total	36,450	4,856	5,618	73,565

YTD Capital expenditure by funding source



Cash/Investments and Borrowings

During April 2023, total cash and investments reduced by \$5.8M from \$706.2M to \$700.4M. External borrowings as of 30 April 2023 were \$293.7M.

Chart 5

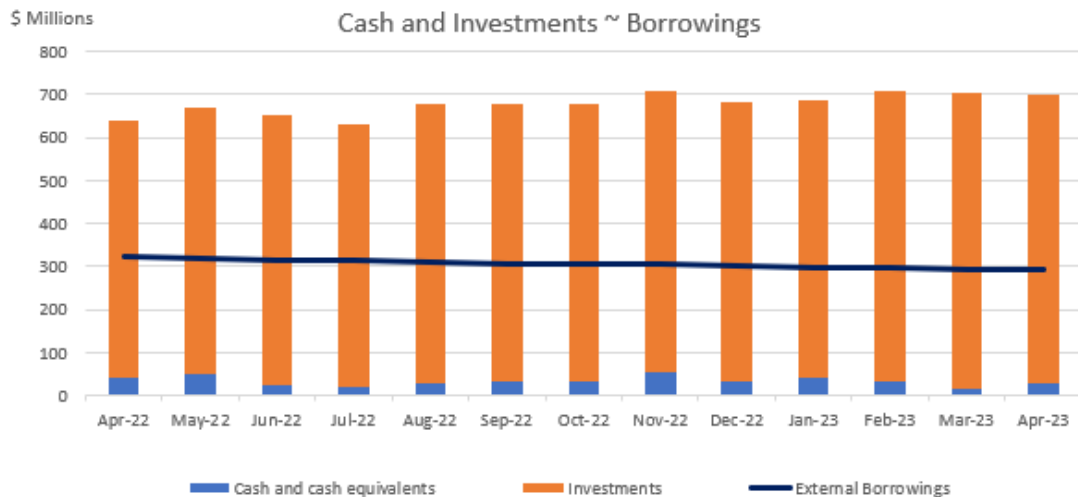


Table 7

EXTERNAL LOAN REPAYMENT SCHEDULE				
Fund	Total Loans	YTD Apr '23	Remainder FY 2023	FY 2024 onwards
	\$'000	\$'000	\$'000	\$'000
General Fund (excl emergency loans)	15,986	2,111	788	13,086
Emergency Loans	127,729	7,544	2,149	118,036
Water Fund	106,664	7,318	3,773	95,572
Sewer Fund	35,765	2,114	966	32,685
Drainage Fund	7,550	568	153	6,830
Totals	293,694	19,655	7,830	266,209

Chart 6

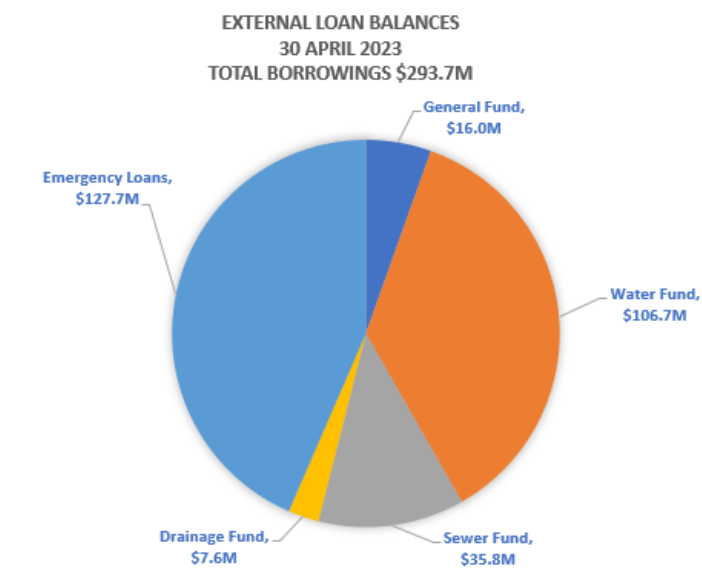


Table 8

INTERNAL LOAN REPAYMENT SCHEDULE					
Lending Fund	Borrowing Fund	Total Loans	YTD Apr '23	Remainder FY 2023	FY 2024 onwards
		\$'000	\$'000	\$'000	\$'000
General Fund	Water Fund	20,422	999	-	19,423
Sewer Fund	Water Fund	7,304	313	-	6,991
General Fund	Drainage Fund	25,703	-	-	25,703
Totals		53,429	1,312	-	52,117

YTD Cashflow Summaries

The following Table records Council's actual YTD cash position to the rolling forecast (prior month + current month forecast) and the revised cash forecast to the original cash forecast to 30 June 2023.

Table 9

CONSOLIDATED CASH FLOW MOVEMENTS	Actual YTD @ 30 Apr 2023 \$'000	Rolling Forecast @ 30 Apr 2023 \$'000	Variance \$'000	Revised Forecast @ 30 June 2023 \$'000	Original Forecast @ 30 June 2023 \$'000
Opening cash & investments @ 1 July 2022	652,137	652,137	-	652,137	652,137
Income receipts (incl Capital grants & contributions)	583,562	611,724	(28,162)	722,686	726,530
Operational payments	(401,134)	(409,644)	8,510	(504,346)	(483,681)
Net operating cash inflow / (outflow)	182,428	202,079	(19,652)	218,341	242,849
Capital projects payments	(119,549)	(133,164)	13,614	(163,263)	(176,509)
Asset sales	5,011	4,229	782	5,011	24,940
Financing receipts	(0)	(0)	-	(0)	80,000
Financing repayments	(19,655)	(19,377)	(278)	(22,675)	(157,485)
Total cash inflow / (outflow)	48,235	53,767	(5,533)	37,414	13,795
Closing cash & investments @ 30 Apr 2023	700,372	705,904	(5,533)	689,551	665,932

Council's General Fund (incl Drainage Fund) cash position as of 30 April 2023 and the forecast through to 30 June 2023 is below.

Table 10

ACTUAL v FORECAST MONTHLY CASH FLOW GENERAL FUND (incl DRAINAGE FUND)	Actual YTD @ 30 Apr 2023 \$'000	Rolling Forecast @ 30 Apr 2023 \$'000	Variance \$'000	Revised Forecast @ 30 June 2023 \$'000	Original Forecast @ 30 June 2023 \$'000
Opening cash & investments @ 1 July	407,088	407,088	0	407,088	407,088
Income receipts (incl Capital grants & contributions)	349,625	380,084	(30,459)	423,462	447,897
Operational payments	(255,729)	(265,589)	9,860	(312,068)	(303,844)
Net operating cash inflow / (outflow)	93,896	114,494	(20,598)	111,394	144,053
Capital projects payments	(80,225)	(88,308)	8,083	(95,860)	(113,579)
Asset sales	5,011	4,229	782	5,011	24,940
Financing receipts	999	999	0	999	50,000
Financing repayments	(10,224)	(9,946)	(278)	(9,657)	(113,314)
Total cash inflow / (outflow)	9,457	21,468	(12,011)	11,887	(7,900)
Closing cash & investments @ 30 Apr	416,545	428,556	(12,011)	418,976	399,188

Restricted/Unrestricted Funds

Council's cash and investment portfolio is held in separate funds as detailed below. These funds are categorised as externally restricted, internally restricted, and unrestricted cash.

Refer to Appendix 2 for details regarding the internal and external restrictions, and a full listing of all restriction balances as of 30 April 2023.

Table 11

Total Funds by Fund						
Fund	General Fund	Drainage Fund	Consolidated General Fund	Water Fund	Sewer Fund	Domestic Waste Fund
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
External Restricted Funds	204,545	39,299	243,844	13,761	32,674	99,771
Internal Restricted Funds	126,848	20	126,868	908	877	47
Total Restricted Funds	331,393	39,319	370,712	14,669	33,551	99,818
Unrestricted Funds	83,939	- 38,106	45,833	1,757	126,331	7,701
Total Funds by Fund	415,332	1,213	416,545	16,426	159,882	107,519

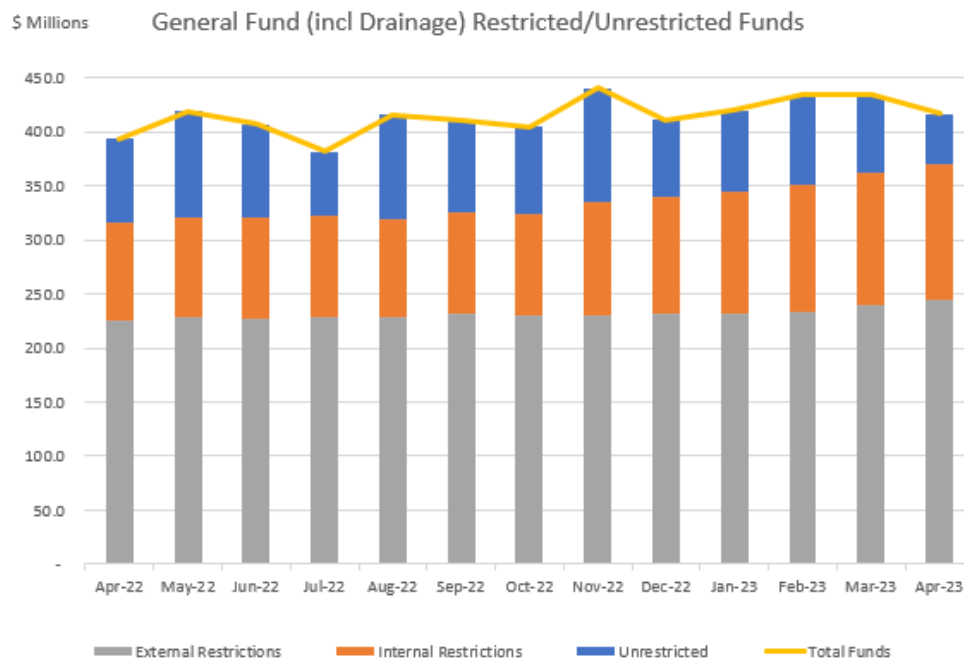
Note: The above table consolidates General Fund and Drainage Fund. From 1 July 2026, Drainage Fund fees and charges will no longer be regulated by IPART and will become part of Council's General Fund.

The General Fund unrestricted balance (inclusive of Council's Drainage Fund) is currently \$45.8M. The graph below highlights Council General Fund unrestricted cash position including the Drainage Fund.

In accordance with the 'Establishment of new Internal Restrictions and Update of Restricted Funds Policy' adopted at the November Council meeting, two new Internal Restrictions were created and during April 2023, \$4.0M was transferred to the Emergency Loan Repayment restricted funds account to cover the \$50M repayment scheduled for December 2023.

The unrestricted funds balances across Council's five Funds will fluctuate during the year as revenues are received and expenditures occur at different periods throughout the financial year.

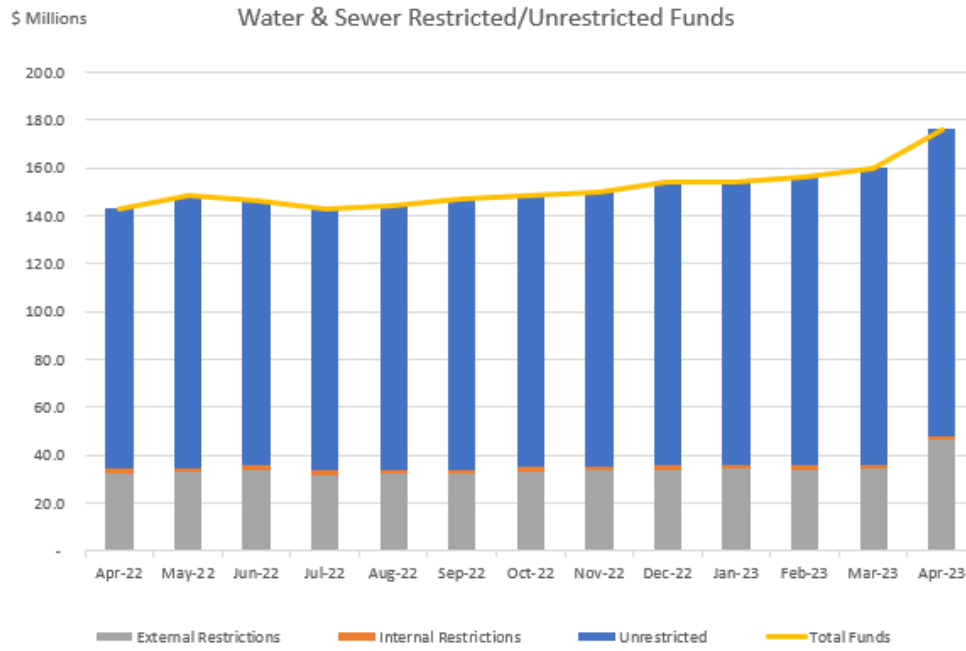
Chart 7



The graph below shows the net position of restricted and unrestricted funds for Water and Sewer. The unrestricted amount for each fund is as follows:

- Water Fund \$1.8M
- Sewer Fund \$126.3M

Chart 8



Appendix 1 – Financial Operating Ratios Calculations/Formulas

Operating Performance Ratio

The Operating performance ratio measures Council's achievement of containing operating expenditure within operating revenue and is set between 1% and 8%. It is calculated as

$$= \frac{\text{Total continuing operating revenue (excluding capital grants and contributions) less operating expenses}}{\text{Total continuing operating revenue (excluding capital grants and contributions)}}$$

Unrestricted Current Ratio

The unrestricted current ratio identifies whether there are sufficient funds available to meet short term obligations and is set at the industry benchmark of 1.5. It is calculated as

$$= \frac{\text{Current assets less all external restrictions}}{\text{Current liabilities less specific purpose liabilities}}$$

Unrestricted Cash Position

Unrestricted Cash are funds available to cover operational needs and unexpected or emergency costs within each fund. Council will aim to maintain unrestricted cash in each fund and set a target band of between 3% and 10% for each fund. This will monitor the targeted use of unrestricted funds on community services and infrastructure. It is calculated as

$$= \frac{\text{Unrestricted Funds}}{\text{Total continuing operating revenue (excluding capital grants and contributions)}}$$

Loan Principal Repayments *(This ratio is pending review. It is proposed to align ratios within the Financial Strategy to the mandatory ratios reported in the Annual Financial Statements.)*

The operating result (excluding capital grants and contributions) for each fund for the year plus if necessary, pre-existing unrestricted cash reserves in each fund needs to at least cover the net loan principal repayments of that fund for that same year. This excludes the emergency loans in the General Fund as the balance is repaid under different terms set by the lending institutions. Loan repayment coverage is calculated as

$$= \frac{\text{YTD operating revenue (excluding capital grants and contributions) less operating expenses}}{\text{YTD loan principal repayments}}$$

Capital Program Funding

Council's intent is to provide at least sufficient funds from operations for the capital budget to replace assets as they fall due. The depreciation target is currently used as a proxy for the long-term annual funding requirement to replace Council's assets at their gross replacement value.

Council will aim to achieve the industry benchmark of 100% in each fund. Capital funding ratio is calculated as

$$= \frac{\text{YTD Capital budget}}{\text{YTD Depreciation expense}}$$

Appendix 2 – Internal & External Restrictions

Externally restricted funds include developer contributions of \$210.6M categorised as:

- S7.11 Contributions \$160.8M
- S7.12 Levies \$ 17.0M
- S7.4 Planning agreements \$ 5.8M
- S64 Contributions – Water \$ 8.9M
- S64 Contributions – Sewer \$ 18.1M

Restrictions balance as at 30th April 2023

Natural Account	2022/23 Opening Balance	2022/23 YTD Movement	Total Restrictions as at Apr 2023
3.1.1.02. External Restrictions			
120001. External Restrictions (Developer Contributions General)	26,292,295	0	26,292,295
120002. External Restrictions (Developer Contributions Drainage)	7,386,849	0	7,386,849
120003. External Restrictions (Developer Contributions Water Supply)	486,836	0	486,836
120004. External Restrictions (Developer Contributions Sewerage Services)	12,614,983	0	12,614,983
120006. External Restrictions (Developer Contributions Bonus Provisions)	4,605,545	0	4,605,545
120007. External Restrictions (Developer Contributions Section 94A Levy)	9,642,835	0	9,642,835
120101. External Restrictions (VPA Wyong)	3,570,000	0	3,570,000
122001. External Restrictions (Unexpended Grants)	13,313,894	17,701,021	31,014,915
122801. External Restrictions (Transport for NSW advances)	0	905,830	905,830
122901. External Restrictions (Self Insurance Claims)	8,297,000	0	8,297,000
123001. External Restrictions (Stormwater Levy)	571,492	(1,329)	570,162
123101. External Restrictions (Caravan Park Surplus)	14,721,405	139,094	14,860,499
123201. External Restrictions (Cemeteries Surplus)	609,041	(52,377)	556,664
123202. External Restrictions (Coastal Open Space)	6,732,191	130,343	6,862,534
123204. External Restrictions (Biobanking)	320,608	(0)	320,608
123207. External Restrictions (Crown Land Business Enterprises)	1,676,319	252,380	1,928,700
123208. External Restrictions (Crown Land Patonga Camping Ground)	1,070,864	209,207	1,280,070
123210. External Restriction (Toukley Town Centre Special Rate Levy)	0	27,916	27,916
123213. External Restrictions (Tourism Special Rate Levy)	3,477,924	(196,328)	3,281,596
123215. External Restrictions (Gosford Parking Station Special Rate Levy)	943,224	352,203	1,295,427
124001. External Restrictions (Other External Restrictions)	481,682	(9,661)	472,021
220001. External Restrictions (Developer Contributions General NC)	83,103,722	13,576,861	96,680,583
220002. External Restrictions (Developer Contributions Drainage NC)	28,674,473	1,717,712	30,392,185
220003. External Restrictions (Developer Contributions Water Supply NC)	5,722,207	2,700,934	8,423,141
220004. External Restrictions (Developer Contributions Sewerage Services NC)	5,827,339	(295,881)	5,531,458
220006. External Restrictions (Developer Contributions Bonus Provisions NC)	1,011,933	179,119	1,191,052
220007. External Restrictions (Developer Contributions Section 94A Levy NC)	8,734,515	(1,413,682)	7,320,833
220101. External Restrictions (VPA Wyong NC)	2,099,932	111,176	2,211,108
222001. External Restrictions (Unexpended Grants NC)	2,254,723	0	2,254,723
223011. External Restrictions (Domestic Waste Management NC)	97,418,515	2,352,405	99,770,920
Total 3.1.1.02. External Restrictions	351,662,348	38,386,942	390,049,290

Natural Account	2022/23 Opening Balance	2022/23 YTD Movement	Total Restrictions as at Apr 2023
3.1.1.03. Internal Restrictions			
130001. Internal Restrictions (Employee Leave Entitlements)	11,173,093	0	11,173,093
130100. Internal Restrictions (Tip Rehabilitation)	810,835	(173,452)	637,383
130200. Internal Restrictions (Land Development)	5,073,701	(211,159)	4,862,542
131008. Internal Restrictions (Davistown Wetland)	1,436,049	0	1,436,049
131025. Internal Restrictions (Regional Library)	11,569,666	0	11,569,666
131035. Internal Restrictions (St Huberts Drainage Licence Fee)	620,797	62,639	683,436
131037. Internal Restrictions (Waste Disposal Facility)	24,211,509	6,713,058	30,924,566
131038. Internal Restrictions (Emergency Services Levy savings)	338,854	0	338,854
131039. Internal Restrictions (Employment Generating Projects)	3,155,176	(164,822)	2,990,354
131040. Internal Restrictions (Emergency Loans Repayments)	0	24,000,000	24,000,000
131041. Internal Restrictions (Future Projects Reserve)	0	5,000,000	5,000,000
133001. Internal Restrictions (Section 355 Advances and Deposits)	458,848	(17,870)	440,978
230100. Internal Restrictions (Tip Rehabilitation NC)	34,642,650	0	34,642,650
Total 3.1.1.03. Internal Restrictions	93,491,177	35,208,394	128,699,571
Grand Total	445,153,525	73,595,336	518,748,861



Consolidated and Fund Monthly Financial Reports

April 2023

Consolidated Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	35,902	36,035	(134)	326,869	327,330	(461)	306,559	365,740	390,335	150	0	390,485
User Charges and Fees	13,231	13,456	(224)	134,650	130,454	4,197	115,488	140,237	145,542	11,478	2,750	159,769
Other Revenue	1,453	876	577	16,461	9,261	7,200	9,437	12,856	9,666	2,003	1,603	13,273
Interest	2,161	418	1,742	18,029	9,999	8,030	4,985	5,470	4,890	6,013	7,535	18,438
Grants and Contributions	1,029	1,357	(328)	20,647	22,985	(2,338)	41,448	47,717	34,046	14,463	(249)	48,260
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,056	5,294	(3,476)	738	2,557
Other Income	732	577	155	8,008	7,263	745	6,232	7,909	7,917	597	506	9,020
Internal Revenue	4,939	4,889	50	49,514	49,789	(275)	54,759	68,851	58,441	931	10	59,381
Total Income attributable to Operations	59,933	57,609	2,325	576,895	558,901	17,994	563,848	674,838	656,131	32,160	12,893	701,184
Operating Expenses												
Employee Costs	14,422	14,328	(94)	142,377	147,416	5,039	133,202	162,831	180,750	648	(2,615)	178,783
Borrowing Costs	735	737	2	8,526	8,500	(26)	9,614	12,940	11,421	1,475	40	12,936
Materials and Services	16,627	19,150	2,522	169,271	180,689	11,418	125,271	174,256	205,479	22,094	(5,858)	221,715
Depreciation and Amortisation	14,889	11,992	(2,897)	144,096	120,538	(23,558)	123,441	169,041	158,781	(526)	19,353	177,608
Other Expenses	2,415	2,700	286	35,443	34,631	(812)	29,666	50,717	38,252	2,709	325	41,287
Loss on Disposal	673	-	(673)	3,650	-	(3,650)	376	4,469	-	200	10,000	10,200
Internal Expenses	4,130	3,727	(403)	40,183	39,853	(331)	48,176	60,136	51,691	(184)	10	51,516
Overheads	(0)	0	0	0	0	0	(0)	(0)	-	0	-	0
Total Expenses attributable to Operations	53,891	52,633	(1,258)	543,547	531,628	(11,919)	469,745	634,390	646,373	26,417	21,255	694,045
Operating Result after Overheads and before Capital Amounts	6,042	4,975	1,067	33,349	27,273	6,075	94,103	40,447	9,758	5,743	(8,361)	7,140
Capital Grants	3,206	2,067	1,138	27,704	34,230	(6,526)	22,091	35,785	55,740	(3,913)	1,175	53,002
Capital Contributions	5,477	1,730	3,747	19,477	19,822	(345)	19,345	29,841	20,143	3,049	(4,087)	19,105
Grants and Contributions Capital Received	8,683	3,797	4,885	47,181	54,052	(6,871)	41,436	65,626	75,883	(864)	(2,912)	72,106
Net Operating Result	14,725	8,773	5,952	80,530	81,326	(796)	135,540	106,073	85,640	4,879	(11,274)	79,246

10. General Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	17,057	17,058	(2)	172,040	172,576	(536)	169,848	204,122	206,963	-	0	206,963
User Charges and Fees	6,176	6,085	91	64,212	60,549	3,663	49,652	63,642	60,645	12,478	2,750	75,872
Other Revenue	1,365	876	488	15,305	9,261	6,044	9,330	12,748	9,666	1,993	1,603	13,263
Interest	1,571	210	1,361	13,624	6,948	6,676	3,358	3,289	2,361	5,007	6,626	13,993
Grants and Contributions	968	1,252	(283)	20,401	22,746	(2,345)	41,384	47,601	33,992	14,117	(320)	47,789
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,010	5,294	(3,476)	738	2,557
Other Income	732	577	155	8,006	7,261	745	6,226	7,904	7,905	597	516	9,018
Internal Revenue	4,546	4,695	(149)	47,605	47,979	(374)	53,012	66,531	55,982	1,205	(28)	57,159
Total Income attributable to Operations	32,902	30,753	2,149	343,910	329,139	14,771	357,753	431,846	382,807	31,922	11,884	426,613
Operating Expenses												
Employee Costs	12,145	11,903	(242)	119,307	122,394	3,087	110,383	134,925	147,607	1,398	(161)	148,844
Borrowing Costs	157	159	2	1,702	1,744	42	1,897	3,720	3,156	1,475	-	4,631
Materials and Services	11,087	13,331	2,244	112,796	122,397	9,602	86,990	126,823	131,790	22,461	(4,603)	149,648
Depreciation and Amortisation	7,828	6,031	(1,796)	73,738	60,935	(12,803)	63,553	90,539	82,938	(526)	8,370	90,783
Other Expenses	1,207	1,374	167	21,777	21,244	(533)	16,448	31,863	22,452	2,469	325	25,246
Loss on Disposal	605	-	(605)	3,427	-	(3,427)	376	4,432	-	200	9,846	10,046
Internal Expenses	1,718	1,504	(214)	14,795	14,894	99	20,347	25,904	21,408	(406)	640	21,642
Overheads	(2,846)	(2,846)	0	(28,462)	(28,462)	0	(28,195)	(28,151)	-	(34,155)	-	(34,155)
Total Expenses attributable to Operations	31,900	31,455	(445)	319,081	315,147	(3,934)	271,798	390,055	409,351	(7,083)	14,417	416,686
Operating Result after Overheads and before Capital Amounts	1,002	(702)	1,704	24,829	13,992	10,837	85,955	41,791	(26,543)	39,005	(2,533)	9,928
Capital Grants	516	572	(56)	14,787	20,944	(6,157)	18,437	28,875	33,747	134	398	34,279
Capital Contributions	4,650	1,140	3,510	12,193	13,562	(1,369)	12,491	20,872	14,143	1,609	(5,012)	10,740
Grants and Contributions Capital Received	5,166	1,712	3,454	26,980	34,506	(7,526)	30,928	49,746	47,890	1,744	(4,614)	45,019
Net Operating Result	6,168	1,010	5,158	51,809	48,498	3,312	116,883	91,537	21,346	40,748	(7,148)	54,947

20. Water Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	2,558	2,562	(4)	18,494	18,543	(49)	9,595	12,147	22,406	-	-	22,406
User Charges and Fees	4,542	4,977	(435)	52,344	52,168	176	49,167	56,577	63,439	(1,000)	-	62,439
Other Revenue	10	-	10	98	-	98	(1)	(0)	-	-	-	-
Interest	76	22	55	556	348	208	236	318	258	133	120	511
Grants and Contributions	36	30	5	98	55	43	11	34	-	116	95	211
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	2	2	0	6	6	12	-	(10)	2
Internal Revenue	359	159	199	1,532	1,426	106	1,355	1,201	1,913	(268)	38	1,683
Total Income attributable to Operations	7,581	7,750	(170)	73,124	72,542	581	60,369	70,282	88,028	(1,019)	243	87,252
Operating Expenses												
Employee Costs	952	1,024	73	9,748	10,574	826	10,124	12,562	15,856	(1,822)	(636)	13,398
Borrowing Costs	387	387	0	4,603	4,609	5	5,036	6,059	5,657	0	-	5,657
Materials and Services	1,205	1,573	368	12,556	13,920	1,364	6,354	8,247	18,075	(182)	(819)	17,074
Depreciation and Amortisation	2,905	2,363	(542)	29,073	23,629	(5,444)	23,704	30,814	30,258	-	6,755	37,014
Other Expenses	-	-	-	23	-	(23)	-	52	-	-	-	-
Loss on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Internal Expenses	599	476	(123)	5,128	4,828	(300)	8,310	9,661	6,233	(372)	(0)	5,861
Overheads	931	931	-	9,312	9,312	(0)	8,881	8,759	-	11,175	-	11,175
Total Expenses attributable to Operations	6,979	6,754	(225)	70,444	66,872	(3,572)	62,410	76,153	76,079	8,799	5,301	90,179
Operating Result after Overheads and before Capital Amounts	601	996	(394)	2,680	5,670	(2,990)	(2,040)	(5,872)	11,949	(9,818)	(5,058)	(2,927)
Capital Grants	801	632	169	2,440	3,781	(1,341)	2,999	3,675	7,531	(2,213)	(305)	5,012
Capital Contributions	100	286	(186)	3,081	2,863	218	4,112	5,043	3,436	-	685	4,121
Grants and Contributions Capital Received	901	918	(17)	5,521	6,644	(1,123)	7,111	8,718	10,966	(2,213)	380	9,133
Net Operating Result	1,502	1,914	(412)	8,201	12,314	(4,113)	5,071	2,847	22,915	(12,032)	(4,677)	6,206

30. Sewer Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	7,473	7,609	(136)	55,652	56,057	(405)	49,319	57,687	65,695	-	-	65,695
User Charges and Fees	2,512	2,393	118	18,036	17,737	299	16,635	19,984	21,458	-	-	21,458
Other Revenue	78	-	78	1,050	-	1,050	106	106	-	-	-	-
Interest	482	175	307	3,620	2,567	1,054	1,170	1,578	2,126	857	720	3,703
Grants and Contributions	25	-	25	125	50	75	5	21	-	50	3	53
Gain on Disposal	-	-	-	-	-	-	-	46	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue	34	35	(0)	351	356	(4)	375	1,050	512	-	-	512
Total Income attributable to Operations	10,603	10,212	391	78,834	76,766	2,068	67,610	80,471	89,791	907	723	91,420
Operating Expenses												
Employee Costs	1,105	1,205	100	11,008	12,384	1,376	10,978	13,090	14,781	1,072	(1,815)	14,037
Borrowing Costs	160	160	(0)	1,838	1,821	(17)	2,290	2,684	2,217	0	-	2,217
Materials and Services	1,248	1,364	116	14,663	14,702	39	6,021	7,612	21,211	(1,534)	(1,036)	18,641
Depreciation and Amortisation	3,012	2,603	(409)	30,211	26,032	(4,179)	26,241	34,036	33,578	-	2,922	36,500
Other Expenses	-	-	-	319	-	(319)	-	3,020	-	-	-	-
Loss on Disposal	3	-	(3)	3	-	(3)	-	37	-	-	-	-
Internal Expenses	440	467	28	4,567	4,707	139	8,296	9,995	5,765	(128)	9	5,647
Overheads	957	957	-	9,571	9,571	(0)	9,228	9,069	-	11,485	-	11,485
Total Expenses attributable to Operations	6,924	6,757	(167)	72,181	69,217	(2,964)	63,054	79,543	77,552	10,895	80	88,528
Operating Result after Overheads and before Capital Amounts	3,678	3,455	223	6,653	7,550	(896)	4,556	928	12,238	(9,988)	642	2,892
Capital Grants	1,889	855	1,034	10,213	9,114	1,099	190	1,990	12,700	(1,834)	1,082	11,948
Capital Contributions	97	214	(116)	2,654	2,137	517	1,693	2,769	2,564	-	489	3,054
Grants and Contributions Capital Received	1,986	1,069	918	12,867	11,251	1,616	1,883	4,759	15,264	(1,834)	1,572	15,002
Net Operating Result	5,665	4,524	1,141	19,520	18,801	720	6,439	5,687	27,503	(11,822)	2,214	17,895

40. Drainage Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	2,352	2,348	4	16,510	16,447	63	13,652	15,557	18,799	-	-	18,799
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	1	-	1	8	-	8	-	-	-	-	-	-
Interest	10	4	5	60	56	4	44	65	49	16	-	65
Grants and Contributions	-	75	(75)	23	134	(111)	48	62	54	180	(26)	208
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue	-	-	-	-	-	-	-	53	-	-	-	-
Total Income attributable to Operations	2,363	2,427	(65)	16,601	16,638	(37)	13,744	15,737	18,901	196	(26)	19,071
Operating Expenses												
Employee Costs	172	145	(28)	1,752	1,446	(306)	1,162	1,591	1,735	-	(3)	1,732
Borrowing Costs	31	31	0	383	327	(56)	390	477	392	(0)	40	432
Materials and Services	260	284	24	1,370	2,260	890	284	841	2,838	40	(89)	2,789
Depreciation and Amortisation	1,144	994	(149)	11,074	9,942	(1,132)	9,941	13,652	12,006	-	1,305	13,311
Other Expenses	-	-	-	1	-	(1)	1	32	-	-	-	-
Loss on Disposal	66	-	(66)	220	-	(220)	-	-	-	-	154	154
Internal Expenses	316	222	(95)	3,034	2,768	(266)	1,295	2,005	2,455	739	59	3,253
Overheads	228	228	-	2,282	2,282	(0)	2,512	2,323	-	2,738	-	2,738
Total Expenses attributable to Operations	2,217	1,903	(314)	20,114	19,024	(1,091)	15,585	20,920	19,426	3,517	1,466	24,409
Operating Result after Overheads and before Capital Amounts	145	524	(378)	(3,514)	(2,386)	(1,127)	(1,842)	(5,183)	(525)	(3,321)	(1,492)	(5,338)
Capital Grants	-	9	(9)	264	391	(127)	465	1,246	1,762	-	-	1,762
Capital Contributions	629	90	539	1,549	1,260	289	1,049	1,157	-	1,440	(250)	1,190
Grants and Contributions Capital Received	629	99	531	1,813	1,651	162	1,514	2,403	1,762	1,440	(250)	2,952
Net Operating Result	775	622	152	(1,701)	(735)	(966)	(327)	(2,780)	1,238	(1,881)	(1,742)	(2,386)

50. Domestic Waste Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	6,462	6,458	4	64,174	63,708	467	64,144	76,227	76,473	150	-	76,623
User Charges and Fees	2	-	2	59	-	59	34	34	-	-	-	-
Other Revenue	-	-	-	-	-	-	2	2	-	10	-	10
Interest	22	8	14	169	81	88	177	222	97	-	70	167
Grants and Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue	-	(0)	0	25	28	(3)	17	17	33	(5)	-	28
Total Income attributable to Operations	6,486	6,466	20	64,427	63,816	611	64,373	76,501	76,604	155	70	76,828
Operating Expenses												
Employee Costs	48	51	3	563	619	56	555	664	771	-	-	771
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Services	2,829	2,598	(230)	27,887	27,409	(477)	25,623	30,733	31,564	1,310	689	33,563
Depreciation and Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,208	1,327	119	13,323	13,387	64	13,217	15,750	15,800	240	-	16,040
Loss on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Internal Expenses	1,056	1,058	1	12,659	12,656	(2)	9,928	12,572	15,829	(17)	(699)	15,114
Overheads	730	730	-	7,296	7,296	0	7,575	7,999	-	8,756	-	8,756
Total Expenses attributable to Operations	5,871	5,764	(107)	61,727	61,368	(359)	56,898	67,718	63,965	10,289	(10)	74,244
Operating Result after Overheads and before Capital Amounts	615	702	(87)	2,700	2,448	252	7,475	8,783	12,639	(10,134)	80	2,584
Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Contributions Capital Received	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result	615	702	(87)	2,700	2,448	252	7,475	8,783	12,639	(10,134)	80	2,584