



**Redland**  
CITY COUNCIL

## First Quarter Budget Review 2013/14

<b>Financial Stability and Sustainability Ratios</b>	<b>Original Budget 2013/14</b>	<b>Revised Budget 2013/14</b>	<b>Proposed First Quarter Budget Review 2013/14</b>
<b>Level of dependence on General Rate Revenue</b> Threshold set < 37.5%	<b>33.8%</b>	<b>33.8%</b>	<b>33.4%</b>
<b>Ability to pay our bills - Current Ratio</b> Target between 1.1 and 4.1	<b>2.51</b>	<b>3.99</b>	<b>3.64</b>
<b>Ability to repay our debt - Debt Servicing Ratio (%)</b> Target less than or equal to 10%	<b>3.57%</b>	<b>3.57%</b>	<b>3.53%</b>
<b>Cash Balance \$M</b> Target greater than or equal to \$40m	<b>80.139</b>	<b>75.598</b>	<b>75.311</b>
<b>Cash Balances - cash capacity in months</b> Target 3 to 4 months	<b>5.43</b>	<b>5.12</b>	<b>5.03</b>
<b>Longer term financial stability - debt to asset ratio (%)</b> Target less than or equal to 10%	<b>3.72%</b>	<b>3.36%</b>	<b>3.29%</b>
<b>Operating Performance</b> Target greater than or equal to 20%	<b>18.2%</b>	<b>18.2%</b>	<b>18.1%</b>
<b>Operating Surplus Ratio</b> Target between 0% and 10%	<b>0.14%</b>	<b>0.14%</b>	<b>0.13%</b>
<b>Net Financial Liabilities</b> Target less than 60%	<b>20.84%</b>	<b>13.19%</b>	<b>17.05%</b>
<b>Interest Coverage Ratio</b> Target between 0% and 5%	<b>-0.14%</b>	<b>-0.14%</b>	<b>-0.14%</b>
<b>Asset Sustainability Ratio</b> Target greater than 90%	<b>64.97%</b>	<b>88.2%</b>	<b>89.1%</b>
<b>Asset Consumption Ratio</b> Target between 40% and 80%	<b>66.00%</b>	<b>76.7%</b>	<b>66.1%</b>

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>Recurrent revenue</b>				
Rates charges	77,623	77,623	0	77,623
Levies and charges	119,189	119,189	(547)	118,642
<i>Less: Pensioner remissions</i>	(2,670)	(2,670)	0	(2,670)
Fees and charges	9,775	9,775	115	9,890
Operating grants and subsidies	10,016	10,016	498	10,515
Operating contributions and donations	0	0	1,139	1,139
Interest received	4,104	4,104	0	4,104
Other income	3,681	3,681	1,404	5,085
<b>Total recurrent revenue</b>	<b>221,718</b>	<b>221,718</b>	<b>2,610</b>	<b>224,328</b>
<b>Capital revenue</b>				
Grants, subsidies and contributions	9,157	9,179	227	9,406
Non-cash contributions	3,154	3,154	0	3,154
Increase/(decrease) in investment property	0	0	0	0
<b>Total capital revenue</b>	<b>12,311</b>	<b>12,333</b>	<b>227</b>	<b>12,560</b>
<b>TOTAL REVENUE</b>	<b>234,029</b>	<b>234,051</b>	<b>2,837</b>	<b>236,887</b>
<b>Recurrent expenses</b>				
Employee benefits	74,422	74,422	87	74,509
Goods and services	96,076	96,093	2,518	98,611
Finance costs	4,109	4,109	2	4,111
Depreciation and amortisation	46,794	46,794	3	46,796
<b>Total recurrent expenses</b>	<b>221,401</b>	<b>221,418</b>	<b>2,609</b>	<b>224,028</b>
<b>Capital expenses</b>				
Loss on disposal of non-current assets	(1,120)	(1,120)	0	(1,120)
<b>Total capital expenses</b>	<b>(1,120)</b>	<b>(1,120)</b>	<b>0</b>	<b>(1,120)</b>
<b>TOTAL EXPENSES</b>	<b>220,281</b>	<b>220,298</b>	<b>2,609</b>	<b>222,908</b>
<b>NET RESULT</b>	<b>13,748</b>	<b>13,752</b>	<b>227</b>	<b>13,980</b>
<b>Other Comprehensive Income/(Loss)</b>				
Increase/(decrease) in asset revaluation surplus	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>13,748</b>	<b>13,752</b>	<b>227</b>	<b>13,980</b>

## Statement of Cash Flows

Forecast for the year ending 30 June 2014

	Original Budgeted Cash Flow 2013/14 (\$000s)	Revised Budget Adj. Cash Opening Bal from 2012/13 (\$000s)	Proposed Movement Q1 Budget Review (\$000s)	Proposed Budget 2013/14 (\$000s)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Rates Charges (net)	74,953	74,953	-	74,953
Utility Charges	119,189	119,189	(547)	118,642
Fees & Charges	10,177	10,177	115	10,292
Grants & Subsidies	4,516	4,516	590	5,106
Contributions	-	-	1,139	1,139
Sale of Developed Land	-	-	-	-
Other Revenue	3,681	3,681	1,404	5,085
<b>Receipts from customers</b>	<b>212,516</b>	<b>212,516</b>	<b>2,701</b>	<b>215,217</b>
Employee Costs	(72,412)	(72,412)	(87)	(72,499)
Materials & Services	(100,287)	(100,304)	(1,453)	(101,757)
Other Expenses	(604)	(604)	(1,067)	(1,672)
<b>Payments to Suppliers and Employees</b>	<b>(173,303)</b>	<b>(173,320)</b>	<b>(2,607)</b>	<b>(175,927)</b>
Interest Received	4,104	4,104	-	4,104
Borrowing Costs	(3,798)	(3,798)	-	(3,798)
<b>Net Cash Inflow from Operating Activities</b>	<b>39,519</b>	<b>39,502</b>	<b>94</b>	<b>39,596</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments - Property, Plant & Equipment	(56,916)	(63,564)	(609)	(64,173)
Proceeds - Capital Subsidies & Grants and Contributions	9,157	9,179	227	9,406
Proceeds - Sales of Property, Plant & Equipment	1,424	1,424	-	1,424
<b>Net Cash Inflow from Investing Activities</b>	<b>(46,336)</b>	<b>(52,962)</b>	<b>(381)</b>	<b>(53,343)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds of Borrowings	10,581	10,581	-	10,581
Repayment of Borrowings	(4,118)	(4,118)	-	(4,118)
<b>Net Cash Inflow from Financing Activities</b>	<b>6,463</b>	<b>6,463</b>	<b>-</b>	<b>6,463</b>
<b>Net Increase / (Decrease) in Cash Held</b>	<b>(353)</b>	<b>(6,996)</b>	<b>(287)</b>	<b>(7,284)</b>
Cash at Beginning of Year	80,492	82,595		82,595
<b>Cash at End of Financial Year</b>	<b>80,139</b>	<b>75,598</b>	<b>(287)</b>	<b>75,311</b>



# Redland City Council

## Statement of Financial Position Forecast as at 30 June 2014

	Actual Opening Balance 2013/14 (\$000s)	Budgeted Movement 2013/14 (\$000s)	Q1 Budget Review Proposed Movements (\$000s)	Proposed Revised Budget 2013/14 (\$000s)
<b>CURRENT ASSETS</b>				
Cash & Investments	82,595	(6,996)	(287)	75,311
Accounts Receivable	20,932	-	-	20,932
Inventories	943	-	-	943
Land Held for Resale	-	-	-	-
Prepaid Expenses	1,235	45	-	1,280
Assets - Held for Sale	467	-	-	467
<b>Total Current Assets</b>	<b>106,172</b>	<b>(6,951)</b>	<b>(287)</b>	<b>98,933</b>
<b>NON CURRENT ASSETS</b>				
Accounts Receivable	-	-	-	-
Property, Plant and Equipment *	1,992,485	19,620	606	2,012,711
Investment in SEQ Regional Recreation Facility	73	-	-	73
<b>Total Non Current Assets</b>	<b>1,992,558</b>	<b>19,620</b>	<b>606</b>	<b>2,012,784</b>
<b>TOTAL ASSETS</b>	<b>2,098,730</b>	<b>12,669</b>	<b>319</b>	<b>2,111,717</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	11,608	1,910	-	13,518
Current Employee Provisions	6,410	-	-	6,410
Current Loans	4,124	-	-	4,124
Current Landfill Rehabilitation Provisions	5,837	(4,065)	-	1,773
Other Liabilities	6,362	(5,098)	91	1,356
<b>Total Current Liabilities</b>	<b>34,341</b>	<b>(7,253)</b>	<b>91</b>	<b>27,180</b>
<b>NON CURRENT LIABILITIES</b>				
Non Current Loans	58,978	6,463	-	65,442
Non Current Employee Provisions	9,516	1,206	-	10,722
Non Current Landfill Rehabilitation Provisions	34,655	(1,500)	-	33,155
Other Liabilities	693	-	-	693
<b>Total Non Current Liabilities</b>	<b>103,842</b>	<b>6,169</b>	<b>-</b>	<b>110,012</b>
<b>TOTAL LIABILITIES</b>	<b>138,183</b>	<b>(1,084)</b>	<b>91</b>	<b>137,191</b>
<b>NET ASSETS</b>	<b>1,960,546</b>	<b>13,752</b>	<b>227</b>	<b>1,974,526</b>
<b>COMMUNITY EQUITY</b>				
Retained Earnings Account	1,900,790	17,653	10,792	1,929,235
Cash Reserves	59,757	(3,901)	(10,565)	45,291
<b>TOTAL COMMUNITY EQUITY</b>	<b>1,960,546</b>	<b>13,752</b>	<b>227</b>	<b>1,974,526</b>

\*Note: The movement between the 2012/13 closing balances and the 2013/14 opening balances is attributable to the net impact of realigning traffic signal ownership between RCC and the State Government.



## Redland City Council

### Operating Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	77,623	77,623	0	77,623
Other Rates & Utility Charges	119,189	119,189	-547	118,642
<i>Less: Pensioner Remissions</i>	-2,670	-2,670	0	-2,670
Fees & Charges	9,775	9,775	115	9,890
Operating Grants & Subsidies	10,016	10,016	498	10,515
Operating Contributions & Donations	0	0	1,139	1,139
Interest External	4,104	4,104	0	4,104
Other Revenue	3,681	3,681	1,404	5,085
<b>Total Revenue</b>	<b>221,718</b>	<b>221,718</b>	<b>2,610</b>	<b>224,328</b>
<b>EXPENSES</b>				
Employee Costs	74,422	74,422	87	74,509
Goods & Services	96,879	96,896	1,453	98,349
Finance Costs Other	311	311	2	313
Other Expenditure	293	293	1,065	1,358
Net Internal Costs	-1,096	-1,096	0	-1,096
<b>Total Expenses</b>	<b>170,809</b>	<b>170,827</b>	<b>2,607</b>	<b>173,434</b>
<b>Earnings before Interest, Tax and Depreciation (EBITD)</b>	<b>50,909</b>	<b>50,891</b>	<b>3</b>	<b>50,894</b>
Interest expense	3,798	3,798	0	3,798
Depreciation	46,794	46,794	3	46,796
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>317</b>	<b>300</b>	<b>0</b>	<b>300</b>
Transfers to Constrained Operating Reserves	-13,639	-13,572	3,250	-10,321
Tfrrs from Constrained Operating Reserves	11,128	11,274	7,212	18,486



## Redland City Council

### Capital Funding Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	4,896	4,896	20	4,916
Capital Grants & Subsidies	4,261	4,283	207	4,490
Proceeds on Disposal of Non Current Assets	1,424	1,424	0	1,424
Capital Transfers (to) From Reserves	3,975	6,198	103	6,301
Non Cash Contributions	3,154	3,154	0	3,154
New Loans	10,581	10,581	0	10,581
Funding from General Revenue	35,897	40,300	279	40,579
<b>Total Sources of Capital Funding</b>	<b>64,188</b>	<b>70,836</b>	<b>609</b>	<b>71,445</b>
<b>PROPOSED APPLICATION OF CAPITAL FUNDS</b>				
Contributed Assets	3,154	3,154	0	3,154
Capitalised Goods & Services	48,623	55,271	3,224	58,495
Capitalised Employee Costs	8,294	8,294	-2,616	5,678
Loan Redemption	4,118	4,118	0	4,118
<b>Total Application of Capital Funds</b>	<b>64,188</b>	<b>70,836</b>	<b>609</b>	<b>71,445</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	-304	-304	0	-304
Tax and Dividends	0	0	0	0
Internal Capital Structure Financing	0	0	0	0

**Operating Statement**

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	77,623	77,623	0	77,623
Other Rates & Utility Charges	110	110	0	110
<i>Less: Pensioner Remissions</i>	-2,670	-2,670	0	-2,670
Fees & Charges	689	689	0	689
Operating Grants & Subsidies	2,897	2,897	-219	2,678
Operating Contributions & Donations	0	0	1,039	1,039
Interest External	3,745	3,745	0	3,745
Other Revenue	361	361	0	361
<b>Total Revenue</b>	<b>82,754</b>	<b>82,754</b>	<b>820</b>	<b>83,574</b>
<b>EXPENSES</b>				
Employee Costs	9,780	10,331	17	10,348
Goods & Services	807	3,396	611	4,006
Finance Costs Other	306	306	0	306
Other Expenditure	135	135	0	135
Net Internal Costs	-1,323	-1,506	0	-1,506
<b>Total Expenses</b>	<b>9,705</b>	<b>12,661</b>	<b>628</b>	<b>13,289</b>
<b>Earnings before Interest, Tax and Depreciation (EBITD)</b>	<b>73,049</b>	<b>70,092</b>	<b>193</b>	<b>70,285</b>
Interest expense	3,769	3,769	0	3,769
Depreciation	13	13	0	13
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>69,267</b>	<b>66,311</b>	<b>193</b>	<b>66,503</b>
Transfers to Constrained Operating Reserves	-842	-842	0	-842
Tfrrs from Constrained Operating Reserves	110	252	9,668	9,920

**Capital Funding Statement**

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	0	0	0	0
Capital Grants & Subsidies	0	0	0	0
Proceeds on Disposal of Non Current Assets	0	0	0	0
Capital Transfers (to) From Reserves	0	340	0	340
Non Cash Contributions	0	0	0	0
New Loans	7,526	7,526	0	7,526
Funding from General Revenue	-3,453	-3,823	0	-3,823
<b>Total Sources of Capital Funding</b>	<b>4,073</b>	<b>4,043</b>	<b>0</b>	<b>4,043</b>
<b>PROPOSED APPLICATIONS OF CAPITAL FUNDS</b>				
Contributed Assets	0	0	0	0
Capitalised Goods & Services	30	0	0	0
Capitalised Employee Costs	0	0	0	0
Loan Redemption	4,043	4,043	0	4,043
<b>Total Application of Capital Funds</b>	<b>4,073</b>	<b>4,043</b>	<b>0</b>	<b>4,043</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	0	0	0	0
Tax and Dividends	-11,326	-11,350	-1,028	-12,378
Internal Capital Structure Financing	-22,255	-22,255	0	-22,255



## Organisational Services

### Operating Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	0	0	0	0
Other Rates & Utility Charges	0	0	0	0
Less: Pensioner Remissions	0	0	0	0
Fees & Charges	18	18	0	18
Operating Grants & Subsidies	16	16	54	70
Operating Contributions & Donations	0	0	100	100
Interest External	0	0	0	0
Other Revenue	55	55	5	60
<b>Total Revenue</b>	<b>88</b>	<b>88</b>	<b>159</b>	<b>247</b>
<b>EXPENSES</b>				
Employee Costs	12,236	11,953	123	12,076
Goods & Services	6,933	7,071	387	7,458
Finance Costs Other	0	0	0	0
Other Expenditure	35	35	0	35
Net Internal Costs	-12,090	-12,087	68	-12,019
<b>Total Expenses</b>	<b>7,115</b>	<b>6,973</b>	<b>578</b>	<b>7,551</b>
<b>Earnings before Interest, Tax and Depreciation (EBITD)</b>	<b>-7,027</b>	<b>-6,885</b>	<b>-419</b>	<b>-7,303</b>
Interest expense	0	0	0	0
Depreciation	2,966	2,966	3	2,969
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>-9,993</b>	<b>-9,851</b>	<b>-421</b>	<b>-10,272</b>
Transfers to Constrained Operating Reserves	0	0	0	0
Tfrs from Constrained Operating Reserves	700	700	38	738



## Organisational Services

### Capital Funding Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	0	0	0	0
Capital Grants & Subsidies	0	0	50	50
Proceeds on Disposal of Non Current Assets	1,424	1,424	0	1,424
Capital Transfers (to) From Reserves	0	0	0	0
Non Cash Contributions	0	0	0	0
New Loans	0	0	0	0
Funding from General Revenue	5,938	6,595	194	6,789
<b>Total Sources of Capital Funding</b>	<b>7,362</b>	<b>8,018</b>	<b>244</b>	<b>8,263</b>
<b>PROPOSED APPLICATIONS OF CAPITAL FUNDS</b>				
Contributed Assets	0	0	0	0
Capitalised Goods & Services	7,362	8,018	244	8,263
Capitalised Employee Costs	0	0	0	0
Loan Redemption	0	0	0	0
<b>Total Application of Capital Funds</b>	<b>7,362</b>	<b>8,018</b>	<b>244</b>	<b>8,263</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	0	0	0	0
Tax and Dividends	0	0	0	0
Internal Capital Structure Financing	0	0	0	0





## Customer & Community Services

### Operating Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	0	0	0	0
Other Rates & Utility Charges	0	0	0	0
<i>Less: Pensioner Remissions</i>	0	0	0	0
Fees & Charges	7,570	6,435	0	6,435
Operating Grants & Subsidies	1,457	1,457	0	1,457
Operating Contributions & Donations	0	0	0	0
Interest External	0	0	0	0
Other Revenue	719	719	32	751
<b>Total Revenue</b>	<b>9,746</b>	<b>8,611</b>	<b>32</b>	<b>8,643</b>
<b>EXPENSES</b>				
Employee Costs	26,523	25,934	675	26,610
Goods and Services	7,499	6,918	-181	6,737
Finance Costs Other	3	3	0	3
Other Expenditure	123	123	4	127
Net Internal Costs	5,079	5,259	0	5,259
<b>Total Expenses</b>	<b>39,227</b>	<b>38,237</b>	<b>498</b>	<b>38,735</b>
<b>Earnings before Interest, tax and depreciation (EBITD)</b>	<b>-29,482</b>	<b>-29,626</b>	<b>-466</b>	<b>-30,092</b>
Interest expense	0	0	0	0
Depreciation	1,671	1,671	0	1,671
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>-31,152</b>	<b>-31,297</b>	<b>-466</b>	<b>-31,763</b>
Transfers to Constrained Operating Reserves	0	0	0	0
Tfrs from Constrained Operating Reserves	149	149	272	421



## Customer & Community Services

### Capital Funding Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	35	35	20	55
Capital Grants & Subsidies	642	642	-32	610
Proceeds on Disposal of Non Current Assets	0	0	0	0
Capital Transfers (to) From Reserves	-35	65	-20	45
Non Cash Contributions	0	0	0	0
New Loans	0	0	0	0
Funding from General Revenue	1,243	1,330	-45	1,285
<b>Total Sources of Capital Funding</b>	<b>1,885</b>	<b>2,073</b>	<b>-77</b>	<b>1,995</b>
<b>PROPOSED APPLICATIONS OF CAPITAL FUNDS</b>				
Contributed Assets	0	0	0	0
Capitalised Goods & Services	1,885	2,073	-77	1,995
Capitalised Employee Costs	0	0	0	0
Loan Redemption	0	0	0	0
<b>Total Application of Capital Funds</b>	<b>1,885</b>	<b>2,073</b>	<b>-77</b>	<b>1,995</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	0	0	0	0
Tax and Dividends	0	0	0	0
Internal Capital Structure Financing	0	0	0	0

## Infrastructure & Operations (excl Redland Water & RedWaste)

### Operating Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	0	0	0	0
Other Rates & Utility Charges	11,168	11,168	0	11,168
<i>Less: Pensioner Remissions</i>	0	0	0	0
Fees & Charges	896	2,030	19	2,049
Operating Grants & Subsidies	5,646	5,646	663	6,309
Operating Contributions & Donations	0	0	0	0
Interest External	24	24	0	24
Other Revenue	698	698	893	1,591
<b>Total Revenue</b>	<b>18,432</b>	<b>19,567</b>	<b>1,575</b>	<b>21,142</b>
<b>EXPENSES</b>				
Employee Costs	16,385	16,706	224	16,930
Goods and Services	32,793	30,665	1,396	32,061
Finance Costs Other	0	0	2	2
Other Expenditure	0	0	0	0
Net Internal Costs	6,441	6,441	-284	6,157
<b>Total Expenses</b>	<b>55,619</b>	<b>53,812</b>	<b>1,337</b>	<b>55,149</b>
<b>Earnings before Interest, Tax and Depreciation (EBITD)</b>	<b>-37,187</b>	<b>-34,245</b>	<b>238</b>	<b>-34,007</b>
Interest expense	0	0	0	0
Depreciation	24,719	24,719	0	24,719
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>-61,906</b>	<b>-58,964</b>	<b>238</b>	<b>-58,726</b>
Transfers to Constrained Operating Reserves	-11,836	-11,769	3,250	-8,519
Tfrs from Constrained Operating Reserves	10,169	10,173	-3,826	6,347

## Infrastructure & Operations (excl Redland Water & RedWaste)

### Capital Funding Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	2,513	2,513	0	2,513
Capital Grants & Subsidies	3,618	3,640	190	3,830
Proceeds on Disposal of Non Current Assets	0	0	0	0
Capital Transfers (to) From Reserves	23	1,463	67	1,529
Non Cash Contributions	154	154	0	154
New Loans	3,056	3,056	0	3,056
Funding from General Revenue	27,564	30,312	-642	29,670
<b>Total Sources of Capital Funding</b>	<b>36,928</b>	<b>41,137</b>	<b>-386</b>	<b>40,751</b>
<b>PROPOSED APPLICATION OF CAPITAL FUNDS</b>				
Contributed Assets	154	154	0	154
Capitalised Goods & Services	28,700	32,910	2,229	35,139
Capitalised Employee Costs	8,074	8,074	-2,616	5,458
Loan Redemption	0	0	0	0
<b>Total Application of Capital Funds</b>	<b>36,928</b>	<b>41,137</b>	<b>-386</b>	<b>40,751</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	-304	-304	0	-304
Tax and Dividends	69	70	-15	55
Internal Capital Structure Financing	232	232	0	232



## Redland Water

### Operating Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	0	0	0	0
Other Rates & Utility Charges	89,458	89,458	-547	88,911
Less: Pensioner Remissions	0	0	0	0
Fees & Charges	169	169	96	265
Operating Grants & Subsidies	0	0	0	0
Operating Contributions & Donations	0	0	0	0
Interest External	200	200	0	200
Other Revenue	1,029	1,029	551	1,580
<b>Total Revenue</b>	<b>90,856</b>	<b>90,856</b>	<b>100</b>	<b>90,956</b>
<b>EXPENSES</b>				
Employee Costs	8,327	8,327	-902	7,425
Goods & Services	31,835	31,835	-702	31,133
Finance Costs Other	0	0	0	0
Other Expenditure	0	0	1,061	1,061
Net Internal Costs	2,263	2,247	215	2,462
<b>Total Expenses</b>	<b>42,425</b>	<b>42,409</b>	<b>-328</b>	<b>42,081</b>
<b>Earnings before Interest, Tax and Depreciation (EBITD)</b>	<b>48,431</b>	<b>48,447</b>	<b>428</b>	<b>48,875</b>
Interest expense	0	0	0	0
Depreciation	16,895	16,895	0	16,895
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>31,536</b>	<b>31,552</b>	<b>428</b>	<b>31,980</b>
Transfers to Constrained Operating Reserves	0	0	0	0
Tfrs from Constrained Operating Reserves	0	0	1,061	1,061



## Redland Water

### Capital Funding Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	2,348	2,348	0	2,348
Capital Grants & Subsidies	0	0	0	0
Proceeds on Disposal of Non Current Assets	0	0	0	0
Capital Transfers (to) From Reserves	3,761	4,105	56	4,161
Non Cash Contributions	3,000	3,000	0	3,000
New Loans	0	0	0	0
Funding from General Revenue	4,458	5,738	772	6,510
<b>Total Sources of Capital Funding</b>	<b>13,567</b>	<b>15,191</b>	<b>828</b>	<b>16,020</b>
<b>PROPOSED APPLICATION OF CAPITAL FUNDS</b>				
Contributed Assets	3,000	3,000	0	3,000
Capitalised Goods & Services	10,347	11,972	828	12,800
Capitalised Employee Costs	220	220	0	220
Loan Redemption	0	0	0	0
<b>Total Application of Capital Funds</b>	<b>13,567</b>	<b>15,191</b>	<b>828</b>	<b>16,020</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	0	0	0	0
Tax and Dividends	9,835	9,835	1,054	10,889
Internal Capital Structure Financing	21,681	21,681	0	21,681



## RedWaste

### Operating Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>REVENUE</b>				
Rates Charges	0	0	0	0
Other Rates & Utility Charges	18,453	18,453	0	18,453
Less: Pensioner Remissions	0	0	0	0
Fees & Charges	434	434	0	434
Operating Grants & Subsidies	0	0	0	0
Operating Contributions & Donations	0	0	0	0
Interest External	135	135	0	135
Other Revenue	820	820	-77	743
<b>Total Revenue</b>	<b>19,842</b>	<b>19,842</b>	<b>-77</b>	<b>19,765</b>
<b>EXPENSES</b>				
Employee Costs	1,170	1,170	-50	1,121
Goods & Services	17,013	17,013	-58	16,954
Finance Costs Other	3	3	0	3
Other Expenditure	0	0	0	0
Net Internal Costs	-1,466	-1,451	1	-1,449
<b>Total Expenses</b>	<b>16,719</b>	<b>16,735</b>	<b>-106</b>	<b>16,628</b>
<b>Earnings before Interest, Tax and Depreciation (EBITD)</b>	<b>3,123</b>	<b>3,107</b>	<b>30</b>	<b>3,137</b>
Interest expense	29	29	0	29
Depreciation	530	530	0	530
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>2,564</b>	<b>2,548</b>	<b>30</b>	<b>2,578</b>
Transfers to Constrained Operating Reserves	-961	-961	0	-961
Tfrs from Constrained Operating Reserves	0	0	0	0



## RedWaste

### Capital Funding Statement

Forecast for the year ending 30 June 2014

	Original Budget (\$000s)	Revised Budget as Adopted (\$000s)	Proposed Changes Q1 Budget Review (\$000s)	Proposed Revised Budget (\$000s)
<b>PROPOSED SOURCES OF CAPITAL FUNDING</b>				
Capital Contributions & Donations	0	0	0	0
Capital Grants & Subsidies	0	0	0	0
Proceeds on Disposal of Non Current Assets	0	0	0	0
Capital Transfers (to) From Reserves	226	226	0	226
Non Cash Contributions	0	0	0	0
New Loans	0	0	0	0
Funding from General Revenue	148	148	0	148
<b>Total Sources of Capital Funding</b>	<b>373</b>	<b>373</b>	<b>0</b>	<b>373</b>
<b>PROPOSED APPLICATION OF CAPITAL FUNDS</b>				
Contributed Assets	0	0	0	0
Capitalised Goods & Services	298	298	0	298
Capitalised Employee Costs	0	0	0	0
Loan Redemption	75	75	0	75
<b>Total Application of Capital Funds</b>	<b>373</b>	<b>373</b>	<b>0</b>	<b>373</b>
<b>OTHER BUDGETED ITEMS</b>				
WDV of Assets Disposed	0	0	0	0
Tax and Dividends	1,422	1,445	-10	1,434
Internal Capital Structure Financing	342	342	0	342