

Muswellbrook Shire Council

SPECIAL SCHEDULES
for the year ended 30 June 2011

“The ideal place to WORK, LIVE & PLAY”



Muswellbrook Shire Council

Special Schedules

for the financial year ended 30 June 2011

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¹ Special Purpose Schedules are not audited.

Background

- (i) These Special Schedules have been designed to meet the requirements of special purpose users such as;
- the NSW Grants Commission
 - the Australian Bureau of Statistics (ABS),
 - the NSW Office of Water,
 - the Department of Environment, Climate Change and Water, and
 - the Division of Local Government (DLG).
- (ii) The financial data is collected for various uses including;
- the allocation of Financial Assistance Grants,
 - the incorporation of Local Government financial figures in national statistics,
 - the monitoring of loan approvals,
 - the allocation of borrowing rights, and
 - the monitoring of the financial activities of specific services.

Muswellbrook Shire Council

Special Schedule No. 1 - Net Cost of Services

for the financial year ended 30 June 2011

\$'000

Function or Activity	Expenses from Continuing Operations	Income from continuing operations		Net Cost of Services
		Non Capital	Capital	
Governance	200	-	-	(200)
Administration	4,590	2,824	-	(1,766)
Public Order and Safety				
Fire Service Levy, Fire Protection, Emergency Services	954	358	537	(59)
Beach Control	-	-	-	-
Enforcement of Local Govt Regs	-	-	-	-
Animal Control	190	51	-	(139)
Other	-	-	-	-
Total Public Order & Safety	1,144	409	537	(198)
Health	646	295	-	(351)
Environment				
Noxious Plants and Insect/Vermin Control	-	-	-	-
Other Environmental Protection	305	231	661	587
Solid Waste Management	3,188	3,857	-	669
Street Cleaning	117	-	-	(117)
Drainage	-	-	-	-
Stormwater Management	28	-	-	(28)
Total Environment	3,638	4,088	661	1,111
Community Services and Education				
Administration & Education	230	77	-	(153)
Social Protection (Welfare)	-	-	-	-
Aged Persons and Disabled	-	-	-	-
Childrens Services	-	-	-	-
Total Community Services & Education	230	77	-	(153)
Housing and Community Amenities				
Public Cemeteries	59	53	-	(6)
Public Conveniences	-	-	-	-
Street Lighting	318	50	-	(268)
Town Planning	316	422	-	106
Other Community Amenities	965	-	-	(965)
Total Housing and Community Amenities	1,658	525	-	(1,133)
Water Supplies	3,889	5,078	960	2,149
Sewerage Services	2,577	3,955	1,741	3,119

Muswellbrook Shire Council

Special Schedule No. 1 - Net Cost of Services (continued)

for the financial year ended 30 June 2011

\$'000

Function or Activity	Expenses from Continuing Operations	Income from continuing operations		Net Cost of Services
		Non Capital	Capital	
Recreation and Culture				
Public Libraries	513	141	-	(372)
Museums	-	-	-	-
Art Galleries	308	40	-	(268)
Community Centres and Halls	-	-	-	-
Performing Arts Venues	-	-	-	-
Other Performing Arts	-	-	-	-
Other Cultural Services	-	-	-	-
Sporting Grounds and Venues	-	-	-	-
Swimming Pools	1,264	560	-	(704)
Parks & Gardens (Lakes)	1,922	93	1,203	(626)
Other Sport and Recreation	-	-	-	-
Total Recreation and Culture	4,007	834	1,203	(1,970)
Fuel & Energy	-	-	-	-
Agriculture	-	-	-	-
Mining, Manufacturing and Construction				
Building Control	-	-	-	-
Other Mining, Manufacturing & Construction	-	-	-	-
Total Mining, Manufacturing and Const.	-	-	-	-
Transport and Communication				
Urban Roads (UR) - Local	304	259	97	52
Urban Roads - Regional	-	-	-	-
Sealed Rural Roads (SRR) - Local	1,021	551	409	(61)
Sealed Rural Roads - Regional	-	-	-	-
Unsealed Rural Roads (URR) - Local	-	-	-	-
Unsealed Rural Roads (URR) - Regional	-	-	-	-
Bridges on UR - Local	24	-	-	(24)
Bridges on SRR - Local	-	-	-	-
Bridges on URR - Local	-	-	-	-
Bridges on Regional Roads	34	-	-	(34)
Parking Areas	51	-	-	(51)
Footpaths	36	-	-	(36)
Aerodromes	-	-	-	-
Other Transport & Communication	9,265	3,564	3,889	(1,812)
Total Transport and Communication	10,735	4,374	4,395	(1,966)
Economic Affairs				
Camping Areas & Caravan Parks	-	-	-	-
Other Economic Affairs	818	380	-	(438)
Total Economic Affairs	818	380	-	(438)
Totals – Functions	34,132	22,839	9,497	(1,796)
General Purpose Revenues⁽²⁾		9,835		9,835
Share of interests - joint ventures & associates using the equity method	-	68		68
NET OPERATING RESULT⁽¹⁾	34,132	32,742	9,497	8,107

(1) As reported in the Income Statement | (2) Includes: Rates & Annual Charges (incl. Ex Gratia, excl. Water & Sewer), Non Capital General Purpose Grants & Interest on Investments (excl. Ext. Restricted Assets)

Muswellbrook Shire Council

Special Schedule No. 2(a) - Statement of Long Term Debt (all purpose)

for the financial year ended 30 June 2011

\$'000

Classification of Debt	Principal outstanding at beginning of the year			New Loans raised during the year	Debt redemption during the year		Transfers to Sinking Funds	Interest applicable for Year	Principal outstanding at the end of the year		
	Current	Non Current	Total		From Revenue	Sinking Funds			Current	Non Current	Total
Loans (by Source)											
Commonwealth Government	-	-	-							-	-
Treasury Corporation	-	-	-							-	-
Other State Government	156	1,404	1,560		156				156	1,248	1,404
Public Subscription	-	-	-							-	-
Financial Institutions	373	5,514	5,887	2,280	373		419	408	7,386	7,794	
Other	-	-	-						-	-	
Total Loans	529	6,918	7,447	2,280	529	-	419	564	8,634	9,198	
Other Long Term Debt											
Ratepayers Advances	-	-	-							-	-
Government Advances	-	-	-							-	-
Finance Leases	-	-	-							-	-
Deferred Payments	-	-	-							-	-
Total Long Term Debt	-	-	-	-	-	-	-	-	-	-	
Total Debt	529	6,918	7,447	2,280	529	-	419	564	8,634	9,198	

Notes: Excludes (i) Internal Loans & (ii) Principal Inflows/Outflows relating to Loan Re-Financing.

This Schedule is prepared using the **face value** of debt obligations, rather than **fair value** (which are reported in the GPFS).

Muswellbrook Shire Council

Special Schedule No. 2(b) - Statement of Internal Loans [Section 410(3) LGA 1993]

for the financial year ended 30 June 2011

\$'000

Summary of Internal Loans

Borrower (by purpose)	Amount originally raised	Total repaid during the year (Principal & Interest)	Principal Outstanding at end of year
General	1,750	102	1,727
Water			
Sewer			
Domestic Waste Management			
Gas			
Other			
Totals	1,750	102	1,727

Note: The summary of Internal Loans (above) represents the total of Council's Internal Loans categorised according to the borrower.

Details of Individual Internal Loans

Borrower (by purpose)	Lender (by purpose)	Date of Minister's Approval	Date Raised	Term (years)	Dates of Maturity	Rate of Interest	Amount Originally raised	Total repaid during year (Princ. & Int.)	Principal Outstanding at end of year
General Fund	Water Fund	10/08/10	11/08/10	25	10/08/35	6.00%	1,750	102	1,727
Totals							1,750	102	1,727

Muswellbrook Shire Council

Special Schedule No. 3 - Water Supply Income Statement

Includes ALL INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
for the financial year ended 30 June 2011

\$'000	Actuals 2011	Actuals 2010
A Expenses and Income Expenses		
1. Management expenses		
a. Administration	595	470
b. Engineering and Supervision	375	379
2. Operation and Maintenance expenses		
- Dams & Weirs		
a. Operation expenses	-	-
b. Maintenance expenses	-	-
- Mains		
c. Operation expenses	10	10
d. Maintenance expenses	292	234
- Reservoirs		
e. Operation expenses	15	32
f. Maintenance expenses	15	21
- Pumping Stations		
g. Operation expenses (excluding energy costs)	7	10
h. Energy costs	153	237
i. Maintenance expenses	145	121
- Treatment		
j. Operation expenses (excluding chemical costs)	76	68
k. Chemical costs	126	386
l. Maintenance expenses	732	702
- Other		
m. Operation expenses	65	14
n. Maintenance expenses	307	338
o. Purchase of water	164	114
3. Depreciation expenses		
a. System assets	1,067	1,038
b. Plant and equipment	40	28
4. Miscellaneous expenses		
a. Interest expenses	252	246
b. Revaluation Decrements	-	-
c. Other expenses	15	355
d. Tax Equivalents Dividends (actually paid)	-	-
5. Total expenses	4,451	4,803

Muswellbrook Shire Council

Special Schedule No. 3 - Water Supply Income Statement (continued)

Includes ALL INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
for the financial year ended 30 June 2011

\$'000	Actuals 2011	Actuals 2010
Income		
6. Residential charges		
a. Access (including rates)	895	870
b. Usage charges	1,530	2,062
7. Non-residential charges		
a. Access (including rates)	326	321
b. Usage charges	1,122	1,018
8. Extra charges	16	17
9. Interest income	859	655
10. Other income	295	423
11. Grants		
a. Grants for acquisition of assets	-	263
b. Grants for pensioner rebates	33	33
c. Other grants	-	-
12. Contributions		
a. Developer charges	419	330
b. Developer provided assets	541	213
c. Other contributions	-	-
13. Total income	6,036	6,205
14. Gain or loss on disposal of assets	5	1
15. Operating Result	1,590	1,403
15a. Operating Result (less grants for acquisition of assets)	1,590	1,140

Muswellbrook Shire Council

Special Schedule No. 3 - Water Supply Income Statement (continued)

Includes ALL INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
for the financial year ended 30 June 2011

\$'000	Actuals 2011	Actuals 2010
B Capital transactions		
Non-operating expenditures		
16. Acquisition of Fixed Assets		
a. New Assets for Improved Standards	-	-
b. New Assets for Growth	544	247
c. Renewals	221	306
d. Plant and equipment	62	54
17. Repayment of debt		
a. Loans	176	166
b. Advances	-	-
c. Finance leases	-	-
18. Transfer to sinking fund	-	-
19. Totals	1,003	773
Non-operating funds employed		
20. Proceeds from disposal of assets	7	31
21. Borrowing utilised		
a. Loans	-	-
b. Advances	-	-
c. Finance leases	-	-
22. Transfer from sinking fund	-	-
23. Totals	7	31
C Rates and charges		
24. Number of assessments		
a. Residential (occupied)	4,759	4,680
b. Residential (unoccupied, ie. vacant lot)	420	348
c. Non-residential (occupied)	568	552
d. Non-residential (unoccupied, ie. vacant lot)	121	139
25. Number of ETs for which developer charges were received	ET	121 ET
26. Total amount of pensioner rebates (actual dollars)	\$ 60,667	\$ 65,514

Muswellbrook Shire Council

Special Schedule No. 3 - Water Supply Cross Subsidies
for the financial year ended 30 June 2011

\$'000	Yes	No	Amount
D Best practice annual charges and developer charges*			
27. Annual charges			
a. Does Council have best-practice water supply annual charges and usage charges*?	<input type="checkbox"/> Yes	<input type="checkbox"/>	
If Yes, go to 28a.			
If No, please report if council has removed land value from access charges (ie rates)?	<input type="checkbox"/>	<input type="checkbox"/>	
NB. Such charges for both residential customers and non-residential customers comply with section 3.2 of Water Supply, Sewerage and Trade Waste Pricing Guidelines, NSW Office of Water, December, 2002. Such charges do not involve significant cross subsidies.			
b. Cross-subsidy from residential customers using less than allowance (page 25 of Guidelines)			<input type="text"/>
c. Cross-subsidy to non-residential customers (page 24 of Guidelines)			<input type="text"/>
d. Cross-subsidy to large connections in unmetered supplies (page 26 of Guidelines)			<input type="text"/>
28. Developer charges			
a. Has council completed a water supply Development Servicing** Plan?	<input type="checkbox"/> Yes	<input type="checkbox"/>	
b. Total cross-subsidy in water supply developer charges for 2010/11 (page 47 of Guidelines)			<input type="text"/>
** In accordance with page 9 of Developer Charges Guidelines for Water Supply, Sewerage and Stormwater, NSW Office of Water, December, 2002.			
29. Disclosure of cross-subsidies			
Total of cross-subsidies (27b +27c + 27d + 28b)			<input type="text" value="-"/>

* Councils which have not yet implemented best practice water supply pricing should disclose cross-subsidies in items 27b, 27c and 27d above.

However, disclosure of cross-subsidies is **not** required where a Council has implemented best practice pricing and is phasing in such pricing over a period of 3 years.

Muswellbrook Shire Council

Special Schedule No. 4 - Water Supply Balance Sheet

Includes INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
as at 30 June 2011

\$'000	Actuals Current	Actuals Non Current	Actuals Total
ASSETS			
30. Cash and investments			
a. Developer charges	-	3,031	3,031
b. Special purpose grants	63	-	63
c. Accrued leave	41	232	273
d. Unexpended loans	-	-	-
e. Sinking fund	-	-	-
f. Other	4,002	6,927	10,929
31. Receivables			
a. Specific purpose grants	-	-	-
b. Rates and charges	53	-	53
c. Other	2,616	-	2,616
32. Inventories	3	-	3
33. Property, plant and equipment			
a. System assets	-	46,879	46,879
b. Plant and equipment	-	204	204
34. Other assets	-	-	-
35. Total assets	6,778	57,273	64,051
LIABILITIES			
36. Bank overdraft	-	-	-
37. Creditors	167	-	167
38. Borrowings			
a. Loans	186	3,366	3,552
b. Advances	-	-	-
c. Finance leases	-	-	-
39. Provisions			
a. Tax equivalents	-	-	-
b. Dividend	-	-	-
c. Other	251	22	273
40. Total liabilities	604	3,388	3,992
41. NET ASSETS COMMITTED	6,174	53,885	60,059
EQUITY			
42. Accumulated surplus			31,628
43. Asset revaluation reserve			28,431
44. TOTAL EQUITY			60,059
Note to system assets:			
45. Current replacement cost of system assets			75,427
46. Accumulated current cost depreciation of system assets			(28,548)
47. Written down current cost of system assets			46,879

Muswellbrook Shire Council

Special Schedule No. 5 - Sewerage Income Statement

Includes ALL INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
for the financial year ended 30 June 2011

\$'000	Actuals 2011	Actuals 2010
A Expenses and Income Expenses		
1. Management expenses		
a. Administration	415	365
b. Engineering and Supervision	333	381
2. Operation and Maintenance expenses		
- Mains		
a. Operation expenses	-	29
b. Maintenance expenses	285	254
- Pumping Stations		
c. Operation expenses (excluding energy costs)	32	25
d. Energy costs	75	51
e. Maintenance expenses	170	268
- Treatment		
f. Operation expenses (excl. chemical, energy, effluent & biosolids management costs)	124	245
g. Chemical costs	8	-
h. Energy costs	21	43
i. Effluent Management	-	-
j. Biosolids Management	-	-
k. Maintenance expenses	344	569
- Other		
l. Operation expenses	47	41
m. Maintenance expenses	12	16
3. Depreciation expenses		
a. System assets	890	836
b. Plant and equipment	21	12
4. Miscellaneous expenses		
a. Interest expenses	74	78
b. Revaluation Decrements	-	-
c. Other expenses	65	404
d. Tax Equivalent Dividends (actually paid)	-	-
5. Total expenses	2,916	3,617

Muswellbrook Shire Council

Special Schedule No. 5 - Sewerage Income Statement (continued)

Includes ALL INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
for the financial year ended 30 June 2011

\$'000	Actuals 2011	Actuals 2010
Income		
6. Residential charges (including rates)	2,547	2,131
7. Non-residential charges		
a. Access (including rates)	275	130
b. Usage charges	-	359
8. Trade Waste Charges		
a. Annual Fees	-	-
b. Usage charges	79	54
c. Excess mass charges	-	-
d. Re-inspection fees	-	-
9. Extra charges	13	13
10. Interest income	608	387
11. Other income	399	253
12. Grants		
a. Grants for acquisition of assets	-	365
b. Grants for pensioner rebates	33	33
c. Other grants	-	-
13. Contributions		
a. Developer charges	769	555
b. Developer provided assets	972	320
c. Other contributions	-	-
14. Total income	5,695	4,600
15. Gain or loss on disposal of assets	-	-
16. Operating Result	2,779	983
16a. Operating Result (less grants for acquisition of assets)	2,779	618

Muswellbrook Shire Council

Special Schedule No. 5 - Sewerage Income Statement (continued)

Includes ALL INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
for the financial year ended 30 June 2011

\$'000	Actuals 2011	Actuals 2010
B Capital transactions		
Non-operating expenditures		
17. Acquisition of Fixed Assets		
a. New Assets for Improved Standards	-	-
b. New Assets for Growth	1,073	1,175
c. Renewals	73	728
d. Plant and equipment	-	-
18. Repayment of debt		
a. Loans	43	40
b. Advances	-	-
c. Finance leases	-	-
19. Transfer to sinking fund	-	-
20. Totals	1,189	1,943
Non-operating funds employed		
21. Proceeds from disposal of assets	-	-
22. Borrowing utilised		
a. Loans	-	-
b. Advances	-	-
c. Finance leases	-	-
23. Transfer from sinking fund	-	-
24. Totals	-	-
C Rates and charges		
25. Number of assessments		
a. Residential (occupied)	4,826	4,708
b. Residential (unoccupied, ie. vacant lot)	381	305
c. Non-residential (occupied)	346	343
d. Non-residential (unoccupied, ie. vacant lot)	47	49
26. Number of ETs for which developer charges were received	ET	102 ET
27. Total amount of pensioner rebates (actual dollars)		\$ 61,886

Muswellbrook Shire Council

Special Schedule No. 5 - Sewerage Cross Subsidies
for the financial year ended 30 June 2011

\$'000	Yes	No	Amount
D Best practice annual charges and developer charges*			
28. Annual charges			
a. Does Council have best-practice sewerage annual charges, usage charges and trade waste fees & charges*?	<input type="checkbox"/> Yes	<input type="checkbox"/>	
If Yes, go to 29a. If No, please report if council has removed land value from access charges (ie rates)?	<input type="checkbox"/>	<input type="checkbox"/>	
NB. Such charges for both residential customers and non-residential customers comply with section 4.2 & 4.3 of the Water Supply, Sewerage and Trade Waste Pricing Guidelines, NSW Office of Water, December, 2002. Such charges do not involve significant cross subsidies.			
b. Cross-subsidy to non-residential customers (page 45 of Guidelines)			<input type="text"/>
c. Cross-subsidy to trade waste discharges (page 46 of Guidelines)			<input type="text"/>
29. Developer charges			
a. Has council completed a sewerage Development Servicing** Plan?	<input type="checkbox"/> Yes	<input type="checkbox"/>	
b. Total cross-subsidy in sewerage developer charges for 2010/11 (page 47 of Guidelines)			<input type="text"/>
** In accordance with page 9 of Developer Charges Guidelines for Water Supply, Sewerage and Stormwater, NSW Office of Water, December, 2002.			
30. Disclosure of cross-subsidies			
Total of cross-subsidies (28b + 28c + 29b)			<input type="text" value="-"/>

* Councils which have not yet implemented best practice sewer pricing & liquid waste pricing should disclose cross-subsidies in items 28b and 28c above.

However, disclosure of cross-subsidies is **not** required where a Council has implemented best practice sewerage and liquid waste pricing and is phasing in such pricing over a period of 3 years.

Muswellbrook Shire Council

Special Schedule No. 6 - Sewerage Balance Sheet

Includes INTERNAL TRANSACTIONS, ie. prepared on a Gross Basis.
as at 30 June 2011

\$'000	Actuals Current	Actuals Non Current	Actuals Total
ASSETS			
31. Cash and investments			
a. Developer charges	-	4,447	4,447
b. Special purpose grants	-	-	-
c. Accrued leave	24	118	142
d. Unexpended loans	-	-	-
e. Sinking fund	-	-	-
f. Other	4,052	2,013	6,065
32. Receivables			
a. Specific purpose grants	-	-	-
b. Rates and charges	338	-	338
c. Other	38	-	38
33. Inventories	-	-	-
34. Property, plant and equipment			
a. System assets	-	43,611	43,611
b. Plant and equipment	-	86	86
35. Other assets	-	-	-
36. Total Assets	4,452	50,275	54,727
LIABILITIES			
37. Bank overdraft	-	-	-
38. Creditors	148	-	148
39. Borrowings			
a. Loans	46	1,065	1,111
b. Advances	-	-	-
c. Finance leases	-	-	-
40. Provisions			
a. Tax equivalents	-	-	-
b. Dividend	-	-	-
c. Other	130	12	142
41. Total Liabilities	324	1,077	1,401
42. NET ASSETS COMMITTED	4,128	49,198	53,326
EQUITY			
42. Accumulated surplus			30,082
44. Asset revaluation reserve			23,244
45. TOTAL EQUITY			53,326
Note to system assets:			
46. Current replacement cost of system assets			71,362
47. Accumulated current cost depreciation of system assets			(27,751)
48. Written down current cost of system assets			43,611

Muswellbrook Shire Council

Notes to Special Schedule No.'s 3 & 5

for the financial year ended 30 June 2011

Administration ⁽¹⁾

(item 1a of Special Schedules 3 and 5) comprises the following:

- Administration staff:
 - Salaries and allowance
 - Travelling expenses
 - Accrual of leave entitlements
 - Employment overheads.
- Meter reading.
- Bad and doubtful debts.
- Other administrative/corporate support services.

Engineering and supervision ⁽¹⁾

(item 1b of Special Schedules 3 and 5) comprises the following:

- Engineering staff:
 - Salaries and allowance
 - Travelling expenses
 - Accrual of leave entitlements
 - Employment overheads.
- Other technical and supervision staff:
 - Salaries and allowance
 - Travelling expenses
 - Accrual of leave entitlements
 - Employment overheads.

Operational expenses (item 2 of Special Schedules 3 and 5) comprise the day to day operational expenses excluding maintenance expenses.

Maintenance expenses (item 2 of Special Schedules 3 and 5) comprise the day to day repair and maintenance expenses. (Refer to Section 5 of the Local Government Asset Accounting Manual regarding capitalisation principles and the distinction between capital and maintenance expenditure).

Other expenses (item 4c of Special Schedules 3 and 5) includes all expenses not recorded elsewhere.

Revaluation decrements (item 4b of Special Schedules 3 and 5) is to be used when I,PP&E decreases in FV.

Residential charges ⁽²⁾ (items 6a, 6b and item 6 of Special Schedules 3 and 5 respectively) include all income from residential charges. Item 6 of Schedule 3 should be separated into 6a Access Charges (including rates if applicable) and 6b Usage Charges.

Non-residential charges ⁽²⁾ (items 7a, 7b of Special Schedules 3 and 5) include all income from non-residential charges separated into 7a Access Charges (including rates if applicable) and 7b Usage Charges.

Trade waste charges (item 8 of Special Schedule 5) include all income from trade waste charges separated into 8a Annual Fees, 8b Usage Charges and 8c Excess Mass Charges and 8d Re-inspection Fees.

Other income (items 10 and 11 of Special Schedules 3 and 5 respectively) include all income not recorded elsewhere.

Other contributions (items 12c and 13c of Special Schedules 3 and 5 respectively) incl. capital contributions for water supply or sewerage services received by Council under Section 565 of the Local Government Act.

Notes:

⁽¹⁾ Administration and engineering costs for the development of capital works projects should be reported as part of the capital cost of the project and not as part of the recurrent expenditure (ie. in item 16 for water supply and item 17 for sewerage, and **not** in items 1a and 1b).

⁽²⁾ To enable accurate reporting of **residential revenue from usage charges**, it is essential for councils to accurately separate their residential (item 6) charges and non-residential (item 7) charges.

Muswellbrook Shire Council

Special Schedule No. 8 - Financial Projections

as at 30 June 2011

\$'000	Actual ⁽¹⁾ 10/11	Forecast 11/12	Forecast 12/13	Forecast ⁽³⁾ 13/14	Forecast ⁽³⁾ 14/15
(i) RECURRENT BUDGET					
Income from continuing operations	42,239	36,837	39,837	37,061	38,217
Expenses from continuing operations	34,132	39,247	40,229	43,355	44,747
Operating Result from Continuing Operations	8,107	(2,410)	(392)	(6,294)	(6,530)
(ii) CAPITAL BUDGET					
New Capital Works ⁽²⁾	10,286	3,317			
Replacement/Refurbishment of Existing Assets	10,796	14,153	39,837	9,852	10,257
Total Capital Budget	21,082	17,470	39,837	9,852	10,257
Funded by:					
– Loans	1,819	480	25,000		
– Asset sales	102				
– Reserves	7,395	5,772	2,101		
– Grants/Contributions	8,364	5,436	5,637	1,644	1,619
– Recurrent revenue	3,402	5,782	7,099	8,208	8,638
– Other					
	21,082	17,470	39,837	9,852	10,257

Notes:

(1) From 10/11 Income Statement.

(2) New Capital Works are major non-recurrent projects, eg new Leisure Centre, new Library, new Swimming pool etc.

(3) If Council has only adopted 3 years of projections then only show 3 years.