	Year to Date: Actual vs Budget				Full Year: Budget vs Reforecast					
	Actual $000's	Budget $000's	Variance $000's	Variance %	Budget $000's	Reforecast $000's	Variance $000's	Variance %	Actuals YTD as a % of Total Budget	Actuals YTD as a % of Annual Reforecast
Operations										
Revenue										
Operational revenue										
Rates - general (excl water supply rates)	81,743	81,249	493	0.6%	122,204	122,204	-	-	66.9%	66.9%
Rates - penalties	1,169	1,143	26	2.3%	1,518	1,518	-	-	77.0%	77.0%
Fees & charges (inc water supply rates)	15,468	14,840	629	4.2%	23,153	23,153	-	-	66.8%	66.8%
Dividends	-	-	-	-	5,000	5,000	-	-	-	-
Other income (excluding dividends)	4,855	2,210	2,644	119.6%	3,312	4,106	793	23.9%	146.6%	118.2%
Central govt subsidies - admin & operational	13,374	14,874	(1,500)	(10.1%)	22,311	24,364	2,053	9.2%	59.9%	54.9%
Capital revenue			-	-			-	-	-	
Development and financial contributions	502	-	502	-	-	-	-	-	-	-
Central govt subsidies - new works	10,495	40,129	(29,634)	(73.8%)	88,287	89,084	797	0.9%	11.9%	11.8%
Central govt subsidies - renewals	11,028	20,964	(9,935)	(47.4%)	33,445	33,453	8	0.0%	33.0%	33.0%
Other contributions	1,328	24	1,304	5,434.8%	31	2,048	2,017	6,554.8%	4,316.4%	64.9%
Total revenue	**139,962**	**175,433**	**(35,471)**	**(20.2%)**	**299,261**	**304,930**	**5,668**	**1.9%**	**46.8%**	**45.9%**
Expenses										
Staff related costs	27,226	29,531	2,306	7.8%	45,209	45,256	47	0.1%	60.2%	60.2%
Contractor fees	34,200	36,461	2,261	6.2%	55,914	56,318	405	0.7%	61.2%	60.7%
Professional fees	6,566	7,837	1,270	16.2%	10,625	10,259	(365)	(3.4%)	61.8%	64.0%
External Services	8,038	6,258	(1,780)	(28.4%)	10,361	10,558	196	1.9%	77.6%	76.1%
Legal Costs	456	531	75	14.1%	797	797	-	-	57.2%	57.2%
Other (excl contractor fees, professional fees, external services & legal costs)	5,662	1,218	(4,444)	(364.8%)	1,827	4,934	3,107	170.0%	309.9%	114.8%
General expenses	7,492	7,801	310	4.0%	11,708	11,742	34	0.3%	64.0%	63.8%
Grants and donations	1,643	2,213	570	25.7%	3,210	3,210	-	-	51.2%	51.2%
Rate remissions	2,400	2,100	(300)	(14.3%)	2,150	2,150	-	-	111.6%	111.6%
Interest costs	4,552	5,469	918	16.8%	8,204	8,204	-	-	55.5%	55.5%
Gain or Loss on disposal	2,991	-	(2,991)	-	-	-	-	-	-	-
Depreciation and amortisation	35,781	38,616	2,836	7.3%	57,924	57,924	-	-	61.8%	61.8%
Total expenses	**137,005**	**138,036**	**1,030**	**0.7%**	**207,929**	**211,351**	**3,423**	**1.6%**	**65.9%**	**64.8%**
Net surplus/(deficit)	**2,957**	**37,397**	**(34,441)**	**(92.1%)**	**91,333**	**93,579**	**2,246**	**2.5%**	**3.2%**	**3.2%**