

CITY OF VINCENT
MID YEAR BUDGET REVIEW 2020/21

Attachment - 1

STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE

	Adopted Budget	First Quarter	Proposed	Budget Increase/ (Decrease)	YTD
	2020/21	Revised Budget	Revised Budget	2020/21	Actual
	\$	2020/21	2020/21	\$	31-Jan-21
	\$	\$	\$	\$	\$
Revenue					
Rates	35,664,317	35,613,430	35,834,308	220,878	35,885,704
Operating grants, subsidies and contributions	794,656	791,934	773,567	(18,367)	443,919
Fees and charges	10,094,536	13,152,532	14,793,882	1,641,350	10,428,788
Interest earnings	663,205	483,205	495,705	12,500	359,377
Other revenue	967,463	1,022,010	1,307,835	285,825	892,477
	48,184,177	51,063,111	53,205,297	2,142,186	48,010,265
Expenses					
Employee costs	(22,859,760)	(23,826,276)	(24,263,354)	(437,078)	(13,868,602)
Materials and contracts	(15,922,056)	(16,289,825)	(16,621,144)	(331,319)	(8,904,783)
Utility charges	(1,501,040)	(1,575,540)	(1,661,940)	(86,400)	(883,597)
Depreciation on non-current assets	(11,875,779)	(11,857,595)	(14,068,923)	(2,211,328)	(8,091,791)
Interest expenses	(491,960)	(491,960)	(491,960)	0	(250,221)
Insurance expenses	(510,179)	(512,653)	(512,653)	0	(296,089)
Other expenditure	(2,613,208)	(3,083,637)	(3,294,033)	(210,396)	(1,783,622)
	(55,773,982)	(57,637,486)	(60,914,007)	(3,276,521)	(34,078,705)
Gross result	(7,589,805)	(6,574,375)	(7,708,710)	(1,134,335)	13,931,560
Non-operating grants, subsidies and contributions	1,777,283	1,704,483	1,709,795	5,312	583,886
Profit on asset disposals	6,502	6,502	85,505	79,003	83,599
(Loss) on asset disposals	(13,303)	(177,303)	(192,737)	(15,434)	(113,278)
Profit on Assets Held for Sale (TPRC Joint Venture)	250,000	250,000	250,000	0	0
Net result	(5,569,323)	(4,790,693)	(5,856,147)	(1,065,454)	14,485,767
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Changes on revaluation of non-current assets	0	0	0	0	0
Total other comprehensive income	0	0	0	0	0
Total comprehensive income	(5,569,323)	(4,790,693)	(5,856,147)	(1,065,454)	14,485,767