



Quarterly Performance Report September 2017

BUSSELTON WATER



Our Key Performance Outcomes

Business Performance	As at September 2017		
	Actual Year to Date	Annual Target	Status
Leadership			
Residential water efficiency kL/pp/year (rolling year)	110.6	115	On Target
Strategy and Planning			
SDP/SCI submitted to Minister	Strategic Planning Process initiated September 2017	30 April 2018	On Target
Information and Knowledge			
Deliver year 1 of the Information and Knowledge five year program	15%	>85%	On Target
People			
Number of reported hazard per month (rolling year average)	11	>10	On Target
Customer and Other Stakeholders			
Number of complaints/1000 customers (rolling year average)	1.5	<10	On Target
Process Management, Improvement and Innovation			
Drinking water quality compliance with health standards	100%	100%	On Target
Results and Sustainable Performance			
Operating profit after tax	(\$1.7m)	\$2.8m	On Target

Comments

All results are on target. The operating profit after tax loss is normal at this time of year. Busselton Water will commence its first billing cycle in October 2017.

Our Financial Forecast

Financial Performance	As at September 2017				
	Full Year Forecast	Actual YTD	Budget YTD	Variance	SCI Budget
Financial Results (\$m)					
Operating profit before income tax	3.97	(1.67)	(1.89)	0.22	3.99
Operating profit after income tax	2.75	(1.73)	(2.03)	0.30	2.77
Loan principal repaid	0.27	0.07	0.07	-	0.27
Capital expenditure	3.69	0.29	0.12	(0.17)	3.87
Net Accruals to Government (\$'000s)					
Income tax equivalents (NTER)	1,227.00	64.87	147.24	(82.37)	1,227.00
Local Government rate equivalents	59.46	-	-	-	59.46
Dividends provided	1,408.63	-	-	-	1,025.00
Total accruals to Government	2,695.09	64.87	147.24	(82.37)	2,311.46
Less: Payments from Government (Operating subsidies)	647.00	18.00	18.00	-	647.00
NET ACCRUALS TO GOVERNMENT	2,048.09	46.87	129.24	(82.37)	1,664.46

Comments

Operating profit results are favourable to budget with year-to-date expenditure tracking 9% under budget due to timing of actual expenditure in comparison to budget phasing.

Following a profitable year in 2016-17, the Board declared a dividend payment of \$1.4 million to be paid to the State Government by December 2017 resulting in an increase in net accruals to Government.