



Quarterly Performance Report September 2019

BUSSETON WATER



Our Key Performance Outcomes

Business Performance	As at September 2019		
	Actual Year to Date	Annual Target	Status
Leadership			
Residential water efficiency kL/pp/year (rolling year)	106	112	On Target
Strategy and Planning			
SDP/SCI submitted to Minister	Documents Drafted	30 April 2020	On Target
Information and Knowledge			
Information and Knowledge Index	4	4	On Target
People			
People Index	4	4	On Target
WorkSafe and IFAP assessments	Gold	≥ Gold level	On Target
Customer and Other Stakeholders			
Number of complaints/1000 customers (rolling year average)	2.43	<10	On Target
Process Management, Improvement and Innovation			
Business Excellence Index	4.12	>4	On Target
Results and Sustainable Performance			
Drinking water quality compliance with health standards	100%	100%	On Target
Growth			
Number of new water services	46	100	On Target
Comments			

All key performance outcomes are on target at the September quarter.

Our Financial Forecast

Financial Performance	As at September 2019				
	Full Year Forecast	Actual YTD	Budget YTD	Variance	SCI Budget
Financial Results (\$m)					
Operating profit before income tax	2.17	(2.04)	(2.07)	0.03	2.17
Operating profit after income tax	1.39	(2.08)	(2.11)	0.04	1.39
Loan principal repaid	0.29	0.07	0.07	0.00	0.29
Capital expenditure	2.86	0.57	0.30	0.27	2.86
Net Accruals to Government (\$'000s)					
Income tax equivalents (NTER)	784	43.33	36.95	(6.38)	784
Local Government rate equivalents	61	0.00	0.00	0.00	61
Dividends provided	1,187	0.00	0.00	0.00	1,187
Total accruals to Government	2,033	43.33	36.95	(6.38)	2,033
Less: Payments from Government (Operating subsidies)	566	0.00	0.00	0.00	566
NET ACCRUALS TO GOVERNMENT	1,466	43.33	36.95	(6.38)	1,466

Comments

Actual results for the September 2019 quarter are generally in-line with budget estimates and are typical for this period of the financial year. The net operating loss is less than the budgeted YTD result by only \$22K indicating close overall adherence to budget.

The total budget for capital for 2019/20 is \$2.82 million. The amount of funds spent on the capital works program for the period ended 30 September 2019 is \$0.57 million which is ahead YTD budget due to carryover projects.

The income tax equivalent (NTER) is above budget after the September quarterly payment by \$6K. Busselton Water's tax liability is paid quarterly in direct proportion to gross income.

Full year forecast Net Accruals to Government are slightly above the SCI budget due to the taxation results.

Overall, results are positive at the September 2019 quarter.