



2015/16 Draft Final Outturn and Revenue Monitoring Report as at 28 May 2016, Period 2

Committee Strategy & Programmes

Date of meeting 24 June 2016

Date of report 6 June 2016

Report by Assistant Chief Executive (Business Support)

1. Object of report

To advise the committee of the draft final outturn position for the previous financial year, which is subject to external audit, and of the revenue expenditure incurred as at the end of Period 2 (28 May 2016).

2. 2015/16 Draft Final Outturn

The 2015/16 draft outturn position is break even i.e. net expenditure matched external funding (subject to final audit). As outlined in previous years, positive outturns have been utilised as part of SPT's overall funding and reserves strategy to safeguard front line services, support capital works (non-subway related) and funding of subway modernisation. This approach minimises the risk to the funding partners in future years of increased requisition.

Strong operational and non-operational income levels, most notably in subway, contributed to a positive outturn as forecast to committee on 18 March 2016. In addition, the on-going savings programme generated significant savings in the year, in particular on employee costs, other third party payments and bus operator payments due to close management of costs across all supported and contracted bus services. The net impact of these positive income returns and efficiency savings was to allow a contribution of £3.596 million in support of the general capital programme and £1.356 million in support of the subway fund.

3. 2016/17 Current Position

The Partnership core revenue budget for 2016/17 was set at £38.418 million.

Based on the information available to date, the revenue forecast outturn at this stage is anticipated to be break even. It is early in the financial year, and at this point all budgeted plans are being delivered as anticipated. All expenditure heads will be managed closely to ensure that this position is maintained or improved upon, and in line with previous committee approvals any positive variances will be utilised to support SPT plans.

See appendix 1 for a detailed budgetary control report.

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4. Conclusions

A break even outturn is forecast at this stage.

5. Committee action

The committee is recommended to note the

- Draft outturn for financial year 2015/16, subject to external audit, and
- The projected outturn position on the information available at the end of Period 2.

6. Consequences

Policy consequences	<i>None</i>
Legal consequences	<i>None</i>
Financial consequences	<i>As outlined in the report</i>
Personnel consequences	<i>None</i>
Equalities consequences	<i>None</i>
Risk consequences	<i>None</i>

Name Valerie Davidson
Title **Assistant Chief Executive
(Business Support)**

Name Gordon MacLennan
Title **Chief Executive**

For further information, please contact *Neil Wylie, Director of Finance & HR*, on 0141 333 3380.



Committee Report by Division

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
Chief Executive								
Cabinet	96,088	98,383	2,295	2%	639,491	639,491	-	0%
Total Chief Executive	96,088	98,383	2,295	2%	639,491	639,491	-	0%
Operations								
Subway	275,420	636,692	361,272	57%	3,335,808	3,335,808	-	0%
Bus Operations	2,347,557	2,737,847	390,290	14%	17,796,004	17,796,004	-	0%
Projects	183,755	201,482	17,727	9%	1,309,634	1,309,634	-	0%
Health and Safety	20,943	21,158	215	1%	137,528	137,528	-	0%
Customer Standards	87,717	93,094	5,377	6%	605,111	605,111	-	0%
Total Operations	2,915,392	3,690,273	774,881	21%	23,184,084	23,184,084	-	0%
Business Support								
Finance & Human Resources	205,602	210,135	4,533	2%	1,365,875	1,365,875	-	0%
Information Technology	104,502	114,141	9,639	8%	741,917	741,917	-	0%
Communications	47,907	102,212	54,305	53%	664,375	664,375	-	0%
Legal Services	46,876	51,381	4,505	9%	333,978	333,978	-	0%
Business Support	42,026	45,975	3,950	9%	298,840	298,840	-	0%
Elected Members	5,692	12,297	6,604	54%	79,930	79,930	-	0%
Corporate	13,472	154,848	141,376	91%	1,006,510	1,006,510	-	0%
Total Business Support	466,077	690,989	224,911	33%	4,491,425	4,491,425	-	0%
Contribution to Subway Fund	1,277,385	1,277,385	-	0%	8,303,000	8,303,000	-	0%
Contribution to Capital Funded from Revenue	276,923	276,923	-	0%	1,800,000	1,800,000	-	0%
Net Total	5,031,864	6,033,952	1,002,088	17%	38,418,000	38,418,000	-	0%



Revenue Monitoring Report

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	2,535,746	2,684,127	148,381	6%	17,446,825	17,446,825	-	0%	1
Overtime	126,596	107,508	(19,088)	(18%)	698,800	698,800	-	0%	
Other Employee Costs	796,418	801,805	5,388	1%	5,211,735	5,211,735	-	0%	
Sub Total Employee Costs	3,458,760	3,593,440	134,680	4%	23,357,360	23,357,360	-	0%	
Property Costs									
Electricity	237,183	247,446	10,263	4%	1,608,400	1,608,400	-	0%	
Repairs and Maintenance	34,780	75,296	40,516	54%	489,425	489,425	-	0%	2
Property Insurance	70,971	92,308	21,337	23%	600,000	600,000	-	0%	
Other Property Costs	467,492	510,285	42,793	8%	3,316,850	3,316,850	-	0%	2
Sub Total Property Costs	810,426	925,335	114,909	12%	6,014,675	6,014,675	-	0%	
Supplies & Services	285,005	363,817	78,812	22%	2,364,813	2,364,813	-	0%	2
Transport & Plant Costs	13,098	52,123	39,025	75%	338,800	338,800	-	0%	2
Third Party Payments									
Bus Operator Payments	1,797,737	1,941,215	143,478	7%	12,617,900	12,617,900	-	0%	3
Communications	14,525	34,000	19,475	57%	221,000	221,000	-	0%	
Other Third Party Payments	645,189	753,792	108,603	14%	4,899,646	4,899,646	-	0%	2
Sub Total Third Party Payments	2,457,452	2,729,007	271,556	10%	17,738,546	17,738,546	-	0%	
Financing Costs									
Contribution to Subway Fund	1,277,385	1,277,385	-	0%	8,303,000	8,303,000	-	0%	
Contribution to Capital Funded from Revenue	276,923	276,923	-	0%	1,800,000	1,800,000	-	0%	
Sub Total Financing Costs	1,554,308	1,554,308	-	0%	10,103,000	10,103,000	-	0%	
TOTAL EXPENDITURE	8,579,048	9,218,030	638,981	7%	59,917,194	59,917,194	-	0%	
INCOME									
Subway Income	(2,627,648)	(2,435,863)	191,785	(8%)	(16,635,800)	(16,635,800)	-	0%	4
Bus Operations Income	(535,243)	(400,301)	134,942	(34%)	(2,601,957)	(2,601,957)	-	0%	5
Agency Fee Income - Councils	(190,269)	(182,118)	8,151	(4%)	(1,183,767)	(1,183,767)	-	0%	
Interest Received	(107,238)	(92,308)	14,930	(16%)	(600,000)	(600,000)	-	0%	
Other Income	(86,786)	(73,488)	13,298	(18%)	(477,670)	(477,670)	-	0%	
TOTAL INCOME	(3,547,184)	(3,184,077)	363,107	(11%)	(21,499,194)	(21,499,194)	-	0%	
Net Total	5,031,864	6,033,952	1,002,088	17%	38,418,000	38,418,000	-	0%	

Notes

1. Current position due to vacancies within the establishment which are currently being recruited.
2. Current position due to timing issues in respect of expenditure/budget phasing.
3. Current position reflects underspend in subsidised bus services partially offset by the costs for Queen Elizabeth Hospital bus contracts. These costs are fully offset by funding received by GCC (see note 5).
4. Over recovery of income achieved to P2. However consistency of income trends and impact of ramps and turnout suspension still to be established.
5. Year to date over recovery due to funding received from Glasgow City Council for Queen Elizabeth Hospital bus service contracts (see note 3).



Committee Report by Directorate - Cabinet

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	72,472	72,887	415	1%	473,768	473,768	-	0%
Other Employee Costs	23,455	23,034	(421)	(2%)	149,723	149,723	-	0%
Sub Total Employee Costs	95,928	95,922	(6)	(0%)	623,491	623,491	-	0%
Supplies & Services	154	769	615	80%	5,000	5,000	-	0%
Transport & Plant Costs	6	1,692	1,687	100%	11,000	11,000	-	0%
TOTAL EXPENDITURE	96,088	98,383	2,295	2%	639,491	639,491	-	0%
Net Total	96,088	98,383	2,295	2%	639,491	639,491	-	0%



Committee Report by Directorate - Subway

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	1,150,002	1,189,367	39,365	3%	7,730,886	7,730,886	-	0%	1
Overtime	97,915	77,123	(20,792)	(27%)	501,300	501,300	-	0%	
Other Employee Costs	338,045	345,340	7,294	2%	2,244,707	2,244,707	-	0%	
Sub Total Employee Costs	1,585,962	1,611,830	25,867	2%	10,476,893	10,476,893	-	0%	
Property Costs									
Electricity	202,226	210,769	8,543	4%	1,370,000	1,370,000	-	0%	
Property Insurance	69,597	92,308	22,711	25%	600,000	600,000	-	0%	
Other Property Costs	224,888	251,737	26,850	11%	1,636,293	1,636,293	-	0%	
Sub Total Property Costs	496,711	554,814	58,104	10%	3,606,293	3,606,293	-	0%	
Supplies & Services	358,630	336,173	(22,457)	(7%)	2,185,127	2,185,127	-	0%	
Transport & Plant Costs	195	3,077	2,882	94%	20,000	20,000	-	0%	
Third Party Payments									
Bus Operator Payments	3,333	58,462	55,128	94%	380,000	380,000	-	0%	2
Other Third Party Payments	458,236	508,199	49,963	10%	3,303,295	3,303,295	-	0%	2
Sub Total Third Party Payments	461,569	566,661	105,092	19%	3,683,295	3,683,295	-	0%	
TOTAL EXPENDITURE	2,903,068	3,072,555	169,487	6%	19,971,608	19,971,608	-	0%	
INCOME									
Subway Income	(2,627,648)	(2,435,863)	191,785	(8%)	(16,635,800)	(16,635,800)	-	0%	3
TOTAL INCOME	(2,627,648)	(2,435,863)	191,785	(8%)	(16,635,800)	(16,635,800)	-	0%	
Net Total	275,420	636,692	361,272	57%	3,335,808	3,335,808	-	0%	

Notes

1. Current position due to vacancies within the establishment.
2. Current position due to timing issues in respect of expenditure/budget phasing.
3. Over recovery of income achieved to P2. However consistency of income trends and impact of ramps and turnout suspension still to be established.



Committee Report by Directorate - Bus Operations

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	678,968	705,632	26,664	4%	4,586,608	4,586,608	-	0%	1
Overtime	24,822	27,769	2,947	11%	180,500	180,500	-	0%	
Other Employee Costs	178,811	191,349	12,538	7%	1,243,772	1,243,772	-	0%	1
Sub Total Employee Costs	882,601	924,751	42,150	5%	6,010,880	6,010,880	-	0%	
Property Costs									
Electricity	29,696	24,308	(5,388)	(22%)	158,000	158,000	-	0%	2
Repairs and Maintenance	26,299	61,231	34,932	57%	398,000	398,000	-	0%	2
Other Property Costs	177,448	195,446	17,998	9%	1,270,397	1,270,397	-	0%	
Sub Total Property Costs	233,442	280,984	47,542	17%	1,826,397	1,826,397	-	0%	
Supplies & Services	(15,256)	42,254	57,510	136%	274,650	274,650	-	0%	2
Transport & Plant Costs	12,381	43,677	31,296	72%	283,900	283,900	-	0%	
Third Party Payments									
Bus Operator Payments	1,794,404	1,859,677	65,273	4%	12,087,900	12,087,900	-	0%	3
Communications	1,735	2,308	573	25%	15,000	15,000	-	0%	
Other Third Party Payments	7,169	12,769	5,600	44%	83,000	83,000	-	0%	
Sub Total Third Party Payments	1,803,308	1,874,754	71,445	4%	12,185,900	12,185,900	-	0%	
TOTAL EXPENDITURE	2,916,476	3,166,420	249,944	8%	20,581,728	20,581,728	-	0%	
INCOME									
Bus Operations Income	(503,495)	(359,612)	143,883	(40%)	(2,337,480)	(2,337,480)	-	0%	4
Agency Fee Income - Councils	(65,424)	(68,960)	(3,536)	5%	(448,243)	(448,243)	-	0%	
TOTAL INCOME	(568,919)	(428,573)	140,346	(33%)	(2,785,723)	(2,785,723)	-	0%	
Net Total	2,347,557	2,737,847	390,290	14%	17,796,004	17,796,004	-	0%	

Notes

1. Current position due to vacancies within the establishment.
2. Current position due to timing issues in respect of expenditure/budget phasing.
3. Current position reflects underspend in subsidised bus services partially offset by the costs for Queen Elizabeth Hospital bus contracts. These costs are fully offset by funding received by GCC (see note 4).
4. Year to date over recovery due to funding received from Glasgow City Council for Queen Elizabeth Hospital bus service contracts (see note 3).



Committee Report by Directorate - Projects

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	206,875	231,037	24,162	10%	1,501,741	1,501,741	-	0%	1
Overtime	860	-	(860)		-	-	-		
Other Employee Costs	59,994	68,291	8,297	12%	443,894	443,894	-	0%	1
Sub Total Employee Costs	267,729	299,328	31,599	11%	1,945,635	1,945,635	-	0%	
Supplies & Services	(84,091)	(105,154)	(21,063)	20%	(683,502)	(683,502)	-	0%	1
Transport & Plant Costs	116	1,154	1,037	90%	7,500	7,500	-	0%	
Third Party Payments									
Communications	-	2,308	2,308	100%	15,000	15,000	-	0%	
Other Third Party Payments	-	3,846	3,846	100%	25,000	25,000	-	0%	
Sub Total Third Party Payments	-	6,154	6,154	100%	40,000	40,000	-	0%	
TOTAL EXPENDITURE	183,755	201,482	17,727	9%	1,309,634	1,309,634	-	0%	
Net Total	183,755	201,482	17,727	9%	1,309,634	1,309,634	-	0%	

Notes

1. Current position due to vacancies within the establishment.



Committee Report by Directorate - Health and Safety

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	16,163	16,267	104	1%	105,734	105,734	-	0%
Other Employee Costs	4,780	4,768	(12)	(0%)	30,994	30,994	-	0%
Sub Total Employee Costs	20,943	21,035	92	0%	136,728	136,728	-	0%
Supplies & Services	-	92	92	100%	600	600	-	0%
Transport & Plant Costs	-	31	31	100%	200	200	-	0%
TOTAL EXPENDITURE	20,943	21,158	215	1%	137,528	137,528	-	0%
Net Total	20,943	21,158	215	1%	137,528	137,528	-	0%



Committee Report by Directorate - Customer Standards

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	61,393	63,558	2,165	3%	413,126	413,126	-	0%
Overtime	775	2,308	1,532	66%	15,000	15,000	-	0%
Other Employee Costs	17,936	18,921	985	5%	122,985	122,985	-	0%
Sub Total Employee Costs	80,104	84,786	4,682	6%	551,111	551,111	-	0%
Property Costs								
Other Property Costs	2,348	1,538	(809)	(53%)	10,000	10,000	-	0%
Sub Total Property Costs	2,348	1,538	(809)	(53%)	10,000	10,000	-	0%
Supplies & Services	5,156	5,846	691	12%	38,000	38,000	-	0%
Transport & Plant Costs	-	154	154	100%	1,000	1,000	-	0%
Third Party Payments								
Other Third Party Payments	110	769	659	86%	5,000	5,000	-	0%
Sub Total Third Party Payments	110	769	659	86%	5,000	5,000	-	0%
TOTAL EXPENDITURE	87,717	93,094	5,377	6%	605,111	605,111	-	0%
Net Total	87,717	93,094	5,377	6%	605,111	605,111	-	0%



Committee Report by Directorate - Finance & Human Resources

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	150,575	162,667	12,092	7%	1,057,334	1,057,334	-	0%	1
Other Employee Costs	48,046	46,259	(1,787)	(4%)	300,683	300,683	-	0%	
Sub Total Employee Costs	198,621	208,926	10,305	5%	1,358,018	1,358,018	-	0%	
Supplies & Services	965	(8,230)	(9,194)	112%	(53,493)	(53,493)	-	0%	1
Transport & Plant Costs	107	154	47	31%	1,000	1,000	-	0%	
Third Party Payments									
Other Third Party Payments	5,909	9,285	3,375	36%	60,351	60,351	-	0%	
Sub Total Third Party Payments	5,909	9,285	3,375	36%	60,351	60,351	-	0%	
TOTAL EXPENDITURE	205,602	210,135	4,533	2%	1,365,875	1,365,875	-	0%	
Net Total	205,602	210,135	4,533	2%	1,365,875	1,365,875	-	0%	

Notes

1. Current position due to vacancies within the establishment.



Committee Report by Directorate - Information Technology

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	79,863	88,181	8,319	9%	573,180	573,180	-	0%	1
Overtime	2,224	308	(1,916)	(623%)	2,000	2,000	-	0%	1
Other Employee Costs	22,345	25,036	2,691	11%	162,737	162,737	-	0%	1
Sub Total Employee Costs	104,432	113,526	9,094	8%	737,917	737,917	-	0%	
Supplies & Services	70	308	238	77%	2,000	2,000	-	0%	
Transport & Plant Costs	-	308	308	100%	2,000	2,000	-	0%	
TOTAL EXPENDITURE	104,502	114,141	9,639	8%	741,917	741,917	-	0%	
Net Total	104,502	114,141	9,639	8%	741,917	741,917	-	0%	

Notes

1. Current position due to vacancies within the establishment.



Committee Report by Directorate - Communications

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	25,038	37,398	12,360	33%	243,087	243,087	-	0%	1
Other Employee Costs	7,856	9,891	2,035	21%	64,289	64,289	-	0%	1
Sub Total Employee Costs	32,894	47,289	14,395	30%	307,376	307,376	-	0%	
Supplies & Services	-	308	308	100%	2,000	2,000	-	0%	
Transport & Plant Costs	17	615	598	97%	4,000	4,000	-	0%	
Third Party Payments									
Communications	12,790	29,385	16,594	56%	191,000	191,000	-	0%	
Other Third Party Payments	2,205	24,615	22,411	91%	160,000	160,000	-	0%	
Sub Total Third Party Payments	14,995	54,000	39,005	72%	351,000	351,000	-	0%	
TOTAL EXPENDITURE	47,907	102,212	54,305	53%	664,375	664,375	-	0%	
Net Total	47,907	102,212	54,305	53%	664,375	664,375	-	0%	

Notes

1. Current position due to vacancies within the establishment.



Committee Report by Directorate - Legal Services

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	35,645	38,814	3,169	8%	252,289	252,289	-	0%	1
Other Employee Costs	11,231	12,075	844	7%	78,489	78,489	-	0%	1
Sub Total Employee Costs	46,876	50,889	4,013	8%	330,778	330,778	-	0%	
Supplies & Services	-	385	385	100%	2,500	2,500	-	0%	
Transport & Plant Costs	-	108	108	100%	700	700	-	0%	
TOTAL EXPENDITURE	46,876	51,381	4,505	9%	333,978	333,978	-	0%	
Net Total	46,876	51,381	4,505	9%	333,978	333,978	-	0%	

Notes

1. Current position due to vacancies within the establishment.



Committee Report by Directorate - Business Support

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	32,661	35,316	2,655	8%	229,557	229,557	-	0%
Other Employee Costs	8,921	9,659	738	8%	62,784	62,784	-	0%
Sub Total Employee Costs	41,582	44,975	3,394	8%	292,340	292,340	-	0%
Supplies & Services	444	923	479	52%	6,000	6,000	-	0%
Transport & Plant Costs	-	77	77	100%	500	500	-	0%
TOTAL EXPENDITURE	42,026	45,975	3,950	9%	298,840	298,840	-	0%
Net Total	42,026	45,975	3,950	9%	298,840	298,840	-	0%



Committee Report by Directorate - Elected Members

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Supplies & Services	5,417	9,374	3,957	42%	60,930	60,930	-	0%
Transport & Plant Costs	275	1,077	801	74%	7,000	7,000	-	0%
Third Party Payments								
Other Third Party Payments	-	1,846	1,846	100%	12,000	12,000	-	0%
Sub Total Third Party Payments	-	1,846	1,846	100%	12,000	12,000	-	0%
TOTAL EXPENDITURE	5,692	12,297	6,604	54%	79,930	79,930	-	0%
Net Total	5,692	12,297	6,604	54%	79,930	79,930	-	0%



Committee Report by Directorate - Corporate

For Year 16/17 Period 2 ending 28-May-2016

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	26,090	43,002	16,912	39%	279,515	279,515	-	0%	1
Other Employee Costs	74,998	47,181	(27,816)	(59%)	306,679	306,679	-	0%	2
Sub Total Employee Costs	101,088	90,184	(10,904)	(12%)	586,195	586,195	-	0%	
Property Costs									
Electricity	5,262	12,369	7,108	57%	80,400	80,400	-	0%	
Repairs and Maintenance	8,482	14,065	5,584	40%	91,425	91,425	-	0%	
Property Insurance	1,374	-	(1,374)		-	-	-		
Other Property Costs	62,808	61,563	(1,245)	(2%)	400,160	400,160	-	0%	
Sub Total Property Costs	77,925	87,998	10,072	11%	571,985	571,985	-	0%	
Supplies & Services	13,517	80,769	67,253	83%	525,000	525,000	-	0%	2
Third Party Payments									
Bus Operator Payments	-	23,077	23,077	100%	150,000	150,000	-	0%	
Other Third Party Payments	171,559	192,462	20,902	11%	1,251,000	1,251,000	-	0%	
Sub Total Third Party Payments	171,559	215,538	43,979	20%	1,401,000	1,401,000	-	0%	
Financing Costs									
Contribution to Subway Fund	1,277,385	1,277,385	-	0%	8,303,000	8,303,000	-	0%	
Contribution to Capital Funded from Revenue	276,923	276,923	-	0%	1,800,000	1,800,000	-	0%	
Sub Total Financing Costs	1,554,308	1,554,308	-	0%	10,103,000	10,103,000	-	0%	
TOTAL EXPENDITURE	1,918,397	2,028,797	110,400	5%	13,187,180	13,187,180	-	0%	
INCOME									
Agency Fee Income - Councils	(156,593)	(153,846)	2,747	(2%)	(1,000,000)	(1,000,000)	-	0%	
Interest Received	(107,238)	(92,308)	14,930	(16%)	(600,000)	(600,000)	-	0%	
Other Income	(86,786)	(73,488)	13,298	(18%)	(477,670)	(477,670)	-	0%	
TOTAL INCOME	(350,617)	(319,642)	30,976	(10%)	(2,077,670)	(2,077,670)	-	0%	
Net Total	1,567,780	1,709,155	141,376	8%	11,109,510	11,109,510	-	0%	

Notes

1. Current position due to vacancies within the establishment.
2. Current position due to timing issues in respect of expenditure/budget phasing.