



BUSSELTON **WATER**

## Quarterly Performance Report September 2022



# Our Key Performance Outcomes

Business Performance	As at 30 September 2022		
	Actual Year to Date	Annual Target	Status
<b>Leadership</b>			
Residential water consumption per person (goal 100kL/person by 2030)	104.78	109	On target
Energy efficiency monthly production (rolling year) kWh/kL	0.575	≤ 0.6	On target
<b>Strategy and Planning</b>			
SDP/SCI submitted to Minister	On schedule	Meet 30 April deadline	On target
<b>Information and Knowledge</b>			
DGov cyber security controls - minimum score of 1 achieved within all controls	On schedule	100%	On target
<b>People</b>			
WorkSafe and IFAP assessments	Platinum level	≥ Gold level	On target
<b>Customer and Other Stakeholders</b>			
Number of complaints/1000 customers	1.33	<10	On target
<b>Process Management, Improvement and Innovation</b>			
Business Excellence Index	5.0	5.25 by EOFY	On target
<b>Results and Sustainable Performance</b>			
Drinking water quality compliance with health standards	100%	100%	On target
<b>Growth</b>			
Timely provision of new infrastructure required for land development and growth opportunities	100%	100%	On target
<b>Comments</b>			

All performance outcomes are on target at September 2022.

# Our Financial Forecast

Financial Performance	As at 30 September 2022				
	Full Year Forecast	Actual YTD	Budget YTD	Variance	SCI Budget
<b>Financial Results (\$m)</b>					
Operating Revenue	12.95	0.74	0.45	0.29	12.74
Operating Expenditure	11.64	2.40	2.76	0.36	11.62
Operating profit before income tax	1.31	(1.67)	(2.31)	0.64	1.12
Operating profit after income tax	0.74	(1.73)	(2.38)	0.65	0.57
Loan principal repaid	0.00	0.00	0.00	0.00	0.00
Capital expenditure	6.37	0.67	0.67	0.00	4.40
<b>Net Accruals to Government (\$'000s)</b>					
Income tax equivalents (NTER)	575	69	69	0	557
Local Government rate equivalents	67	0	0	0	67
Dividend Paid (based on 2021/22 result)	2,137	0	0	0	437
Total accruals to Government	2,779	69	69	0	1,061
Less: Payments from Government (Operating subsidies)	(700)	0	0	0	(688)
<b>NET ACCRUALS TO GOVERNMENT</b>	<b>2,079</b>	<b>69</b>	<b>69</b>	<b>0</b>	<b>373</b>

## Comments

Actual results for the period ended 30 September 2022 are positive with revenue exceeding budget projections due to higher than expected developer contributions and connection fees. Expenditure is also tracking under the YTD budget resulting in a better than anticipated outcome for the quarter.

The final loan principal repayment occurred in March 2022 and as a result the Corporation is debt free with the exception of a small number of lease arrangements for IT equipment.

Through the Mid-Year Review process, Busselton Water has sought Treasury approval to carry over unspent capital funds from the 2021-22 year, which if approved, will see the Asset Investment program increase to 6.37m for the 2022-23 year.

Net Accruals to Government will exceed the target estimates due to a profitable year from 2021-22 which will see the Dividend amount significantly increase from the original budget estimate.

Overall, results are positive for the period ending 30 September 2022.