GAS BULLETIN BOARD

FINAL BUDGET 2012–13

Contents

1 Introduction 1
2 Revenue and Expenditure 2

List of Figures

Figure 1. Gas Bulletin Board Budget 2012-13 Expenditure by Category 2

List of Tables

Table 1. Gas Bulletin Board Comparison of Items of Revenue and Expense 3

Note – all amounts quoted in this document are nominal dollars unless otherwise stated and all amounts are exclusive of GST.

1 Introduction

Following the release of the draft 2012-13 budget in March 2012, this document outlines the final budget for the Gas Bulletin Board.

AEMO Contacts regarding this report

Ms Karen Olesnicky
Executive General Manager, Financial and Business Services
Australian Energy Market Operator
Level 22, 530 Collins St
Melbourne Vic 3000
Phone: 03 9609 8505
Email: Karen.olesnicky@aemo.com.au

or

Mr Jack Fitcher
Senior Manager, Financial Services
Australian Energy Market Operator
Level 22, 530 Collins St
Melbourne Vic 3000
Phone: 03 9609 8506
Email: Jack.fitcher@aemo.com.au

2 Revenue and Expenditure

Figure 1. Gas Bulletin Board Budget 2012-13 Expenditure by Category

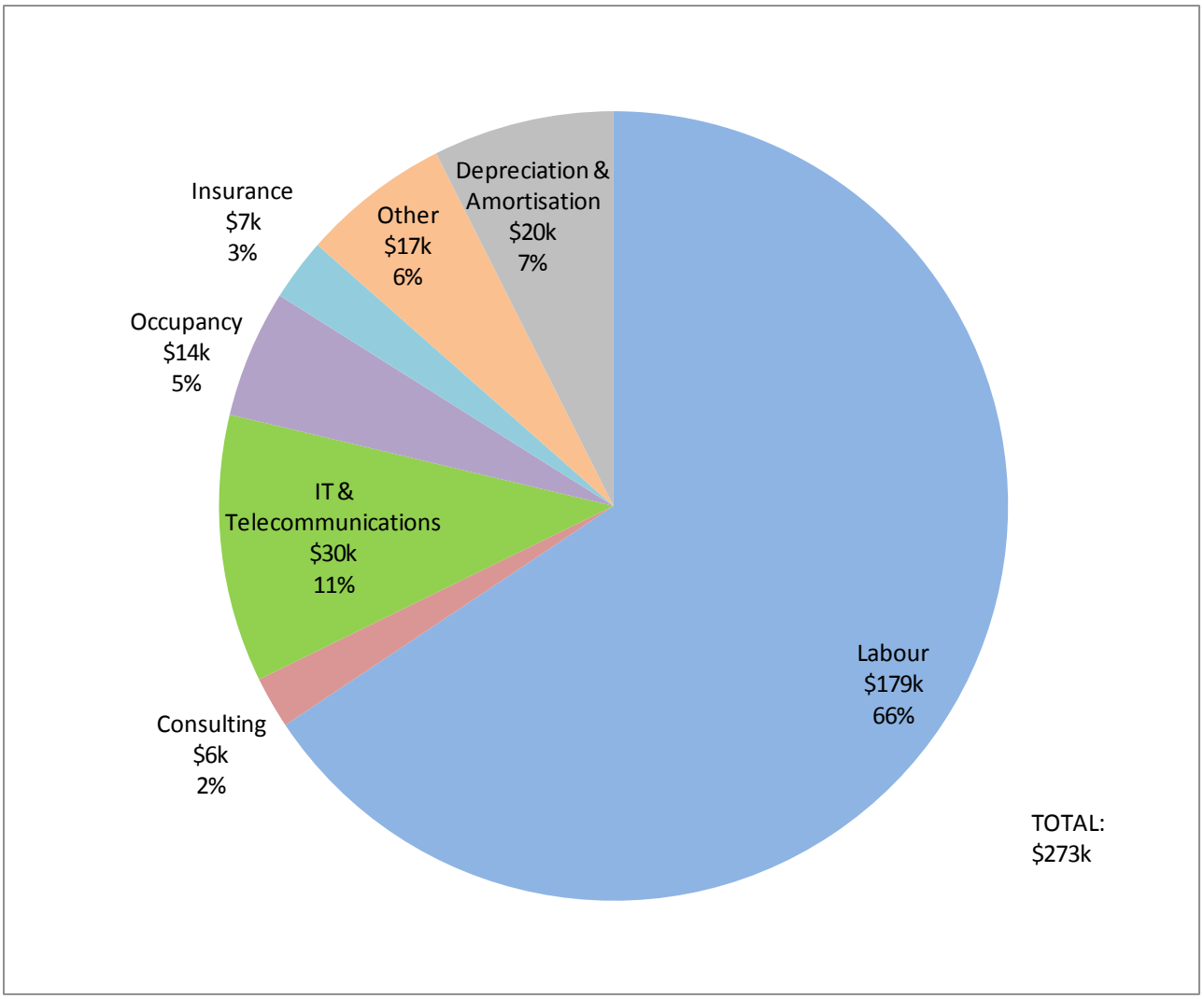

Table 1. Gas Bulletin Board Comparison of Items of Revenue and Expense

	Budget 2011-12 $'000	Forecast 2011-12 $'000	Budget 2012-13 $'000	Variance to Budget $'000	Variance to Budget %
Fees and tariffs	0	0	0	-	0%
Other Revenue	245	205	280	35	14%
Total Revenue	245	205	280	35	14%
Labour	103	116	179	76	73%
Consulting	24	23	6	(18)	-76%
Fees - Agency, Licence & Audit	0	1	1	0	0%
IT & Telecommunication	67	66	30	(37)	-56%
Occupancy	7	8	14	7	100%
Insurance	5	5	7	2	35%
Other Expenses	7	7	13	6	87%
Depreciation & Amortisation	20	18	20	0	2%
Financing Costs	2	2	1	(1)	-63%
AEMO(T) Allocation	2	2	2	-	0%
Total Expenditure	238	249	273	35	14%
Surplus/(Deficit)	7	(44)	7	0	6%
Brought Forward Surplus/(Deficit)	(7)	37	(6)	1	-11%
Accumulated Surplus/(Deficit)	**0**	**(6)**	**1**	**1**	**0%**

Key Points:

Budgeted expenditure for 2012-13 is expected to increase by $35k (14%) from the 2011-12 budget. The key variances relate to:

- **Labour**

  Labour costs are budgeted to increase $76k mainly due to a provision for additional resources to bring external IT costs in-house.

- **Consulting**

  Consulting costs are budgeted to decrease by $18k mainly due to lower legal costs.

- **IT & Telecommunication**

  IT & telecommunications costs are budgeted to decrease by $37k mainly due to services being brought in-house.