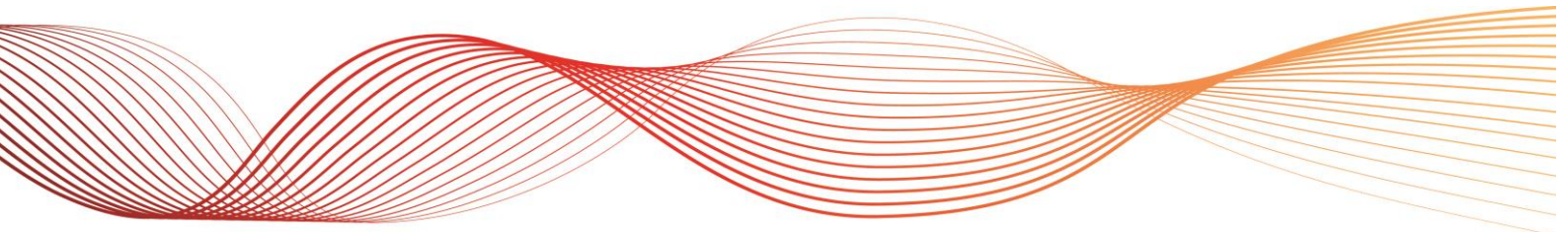


**GAS BULLETIN BOARD
FINAL BUDGET: 2015-16**

PUBLISHED MAY 2015





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EXECUTIVE SUMMARY

Introduction

AEMO operates on a cost recovery basis as a company limited by guarantee under the Corporations Act (2001). AEMO fully recovers its operating costs through fees paid by participants.

The Gas Bulletin Board budget and fees is underpinned by a fee structure that is prescribed in the National Gas Rules (NGR). This fee structure details how AEMO will calculate fees and who it charges.

AEMO's annual budget sets out the amounts that will be charged under the fee structure.

In budgeting for 2015-16, AEMO has continued to apply strong commercial discipline to control costs to reduce the impact of fee increases to market participants.

Contacts

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1 GAS BULLETIN BOARD

1.1 Fees

In 2014-15, the gas bulletin board function has undergone its first major re-development since inception under direction by the Council of Australian Governments (COAG) and support from industry. The new site went live in December 2014 as scheduled, whilst also exceeding COAG requirements.

This project delivered improved graphical interface, data retrieval and upload functionality.

Whilst historically gas bulletin board base costs have been low, the impact of the re-development project costs, on-going maintenance of the site, and the proposed further developments to include LNG information and capacity trading will result in increases in costs for this function. AEMO is currently actively engaging with stakeholders on these further developments.

Table 1 Revenue requirement

Key Fees	Budget 2015-16 (\$'000)	Actual 2014-15 (\$'000)
Gas Bulletin Board	1,441	471

1.2 Revenue and Expenditure

The expenditure is detailed below in Figure 1 by expenditure category.

Figure 1 Expenditure by category 2015-16

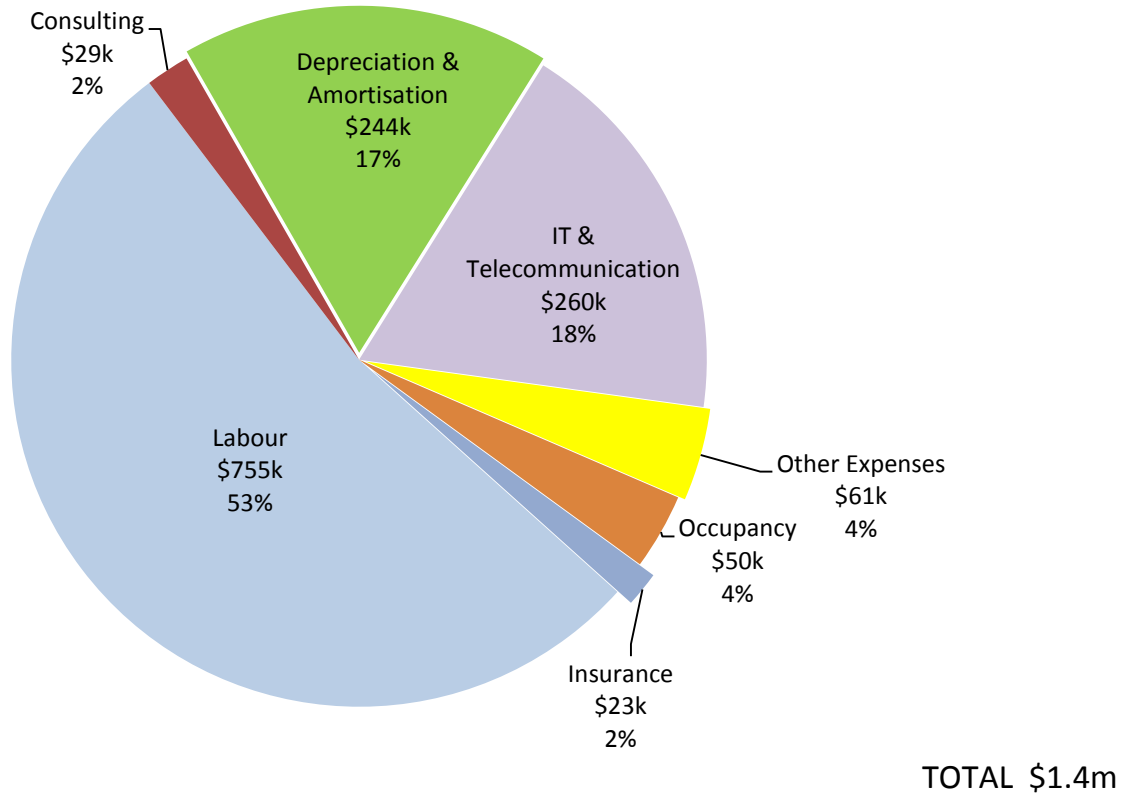


Table 2 Profit and Loss statement 2015-16 and comparison

	Budget	Forecast	Budget	Variance to Budget	
	2014-15 \$'000	2014-15 \$'000	2015-16 \$'000	\$'000	%
Other Revenue	471	436	1,441	970	+206%
Total Revenue	471	436	1,441	970	+206%
Labour	191	285	755	563	+294%
Contractors	1	3	2	1	+87%
Consulting	33	6	29	(4)	-12%
Fees - Agency, Licence & Audit	1	1	3	2	+224%
IT & Telecommunication	24	49	260	237	+1,003%
Occupancy	15	14	50	36	+244%
Insurance	7	7	23	16	+213%
Other Expenses	21	28	61	41	+193%
Depreciation & Amortisation	31	49	244	213	+685%
Total Expenditure	324	443	1,429	1,104	+341%
Surplus/(Deficit)	147	(7)	12	(134)	
Brought Forward Surplus/(Deficit)	(146)	(106)	(113)	33	
Accumulated Surplus/(Deficit)	0	(113)	(101)		

Key Points

- Expenditure in 2015-16 is budgeted to increase from 2014-15 budget mainly due to:
 - **Labour**

Labour costs are budgeted to increase \$0.6M in 2015-16 due to increased resources allocated to this function to support the new site, to assess proposed further developments to include LNG information and capacity trading, and increased stakeholder engagement.
 - **IT & Telecommunication**

IT & telecommunication costs are budgeted to increase \$0.2M mainly due to IT costs to host, support and licence the new bulletin board site.
 - **Depreciation**

Depreciation has increased by \$0.2M in 2015-16 due to the depreciation of the new bulletin board site. Project costs will be amortised over 5 years.