

**Attachment 1**

**Comprehensive Income Statement for the nine months ended 31 March 2022**

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
<b>Income</b>						
Rates and charges	17,467	17,467	17,313	17,264	(49)	0%
Statutory fees and fines	199	199	149	190	41	28%
User fees	1,367	1,367	981	697	(284)	-29%
Contributions - cash capital	-	-	-	22	22	0%
Contributions - cash operating	97	97	73	84	11	15%
Contributions - non-monetary assets	-	-	-	-	-	0%
Grants - Operating (recurrent)	7,817	4,543	3,469	3,730	261	8%
Grants - Operating (non-recurrent)	147	2,278	110	915	805	732%
Grants - Capital (recurrent)	1,461	1,461	-	-	-	0%
Grants - Capital (non-recurrent)	8,190	9,343	3,363	364	(2,999)	-89%
Net gain/(loss) on disposal of property, plant and equipment, infrastructure	41	41	156	147	(9)	-6%
Other income	173	173	128	136	8	6%
Fair value adjustments for investment property	-	-	-	-	-	0%
Share of net profits/(losses) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	0%
<b>Total income</b>	<b>36,959</b>	<b>36,969</b>	<b>25,742</b>	<b>23,549</b>	<b>(2,193)</b>	
<b>Expenses</b>						
Employee costs	11,277	11,277	8,437	8,212	(225)	-3%
Materials and services	9,319	12,972	9,614	6,996	(2,618)	-27%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation and amortisation	7,095	7,095	5,321	5,321	-	0%
Borrowing costs	55	55	45	45	-	0%
Other expenses	348	348	219	207	(12)	-5%
<b>Total expenses</b>	<b>28,094</b>	<b>31,747</b>	<b>23,636</b>	<b>20,781</b>	<b>(2,855)</b>	-12%
<b>Surplus for the year</b>	<b>8,865</b>	<b>5,222</b>	<b>2,106</b>	<b>2,768</b>	<b>662</b>	31%
<b>Other comprehensive income</b>						
Other	-	-	-	-	-	
<b>Total comprehensive result</b>	<b>8,865</b>	<b>5,222</b>	<b>2,106</b>	<b>2,768</b>	<b>662</b>	

**Attachment 2**  
**Balance Sheet as at 31 March 2022**

	31/03/2022 \$'000	30/06/2021 \$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	16,116	23,049
Trade and other receivables	4,573	4,233
Financial assets	-	-
Inventories	91	69
Non-current assets classified as held for sale	-	-
Other assets	9	55
<b>Total current assets</b>	<b><u>20,789</u></b>	<b><u>27,406</u></b>
<b>Non-current assets</b>		
Trade and other receivables	9	12
Investments in regional library corporation	-	-
Property, plant and equipment, infrastructure	249,090	242,101
Investment property	1,362	1,362
Intangible assets	-	-
<b>Total non-current assets</b>	<b><u>250,461</u></b>	<b><u>243,475</u></b>
<b>Total assets</b>	<b><u>271,250</u></b>	<b><u>270,881</u></b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	954	1,303
Trust funds and deposits	505	455
Unearned Income	7,191	7,191
Provisions	2,479	2,475
Interest-bearing loans and borrowings	35	2,138
<b>Total current liabilities</b>	<b><u>11,164</u></b>	<b><u>13,562</u></b>
<b>Non-current liabilities</b>		
Provisions	231	231
Interest-bearing loans and borrowings	597	597
<b>Total non-current liabilities</b>	<b><u>828</u></b>	<b><u>828</u></b>
<b>Total liabilities</b>	<b><u>11,992</u></b>	<b><u>14,390</u></b>
<b>Net Assets</b>	<b><u>259,258</u></b>	<b><u>256,491</u></b>
<b>Equity</b>		
Accumulated surplus	79,658	76,891
Reserves	179,600	179,600
<b>Total Equity</b>	<b><u>259,258</u></b>	<b><u>256,491</u></b>

**Attachment 3****Statement of Cash Flows for the nine months ended 31 March 2022**

	Nine months to 31/03/2022	Forecast Year End to 30/06/2022
	Inflows/ (Outflows) \$'000	Inflows/ (Outflows) \$'000
<b>Cash flows from operating activities</b>		
Rates and charges	13,505	17,467
Statutory fees and fines	190	199
User fees	834	1,504
Grants - operating	4,505	4,630
Grants - capital	1,808	5,803
Contributions - monetary	114	97
Interest received	25	50
Dividends received	-	-
Trust funds and deposits taken	2,466	-
Other receipts	120	123
Net GST refund/payment	1,408	801
Employee costs	(8,399)	(11,277)
Materials and services	(8,982)	(13,910)
Trust funds and deposits repaid	-	-
Other payments	(216)	(348)
<b>Net cash provided by (used in) operating activities</b>	<b>7,378</b>	<b>5,139</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, infrastructure	(12,349)	(19,893)
Proceeds from sale of property, plant and equipment, infrastructure	187	207
Proceeds from investments	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>(12,162)</b>	<b>(19,686)</b>
<b>Cash flows from financing activities</b>		
Finance costs	(45)	(55)
Repayment of borrowings	(2,104)	(2,138)
New borrowings	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>(2,149)</b>	<b>(2,193)</b>
Net increase (decrease) in cash and cash equivalents	(6,933)	(16,740)
Cash and cash equivalents at the beginning of the financial year	23,049	23,049
<b>Cash and cash equivalents at the end of the period</b>	<b>16,116</b>	<b>6,309</b>

## Attachment 4

Financial Performance Indicators for the nine months ended 31 March 2022

Result

Material Variations

**LIQUIDITY****Dimension - Operating position****Indicator - Adjusted underlying result***Measure - Adjusted underlying surplus (or deficit)*

10.28%

[Adjusted underlying surplus (deficit) / Adjusted underlying revenue] x100

No material variation

Expected range in accordance with the Local Government Performance Reporting Framework

-20% to 20%

Indicator of the broad objective that an adjusted underlying surplus should be generated in the ordinary course of business. A surplus or increasing surplus suggests an improvement in the operating position

**Dimension - Liquidity****Indicator - Working capital***Measure - Current assets compared to current liabilities*

186% No material variation

[Current assets / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting Framework

100% to 400%

Indicator of the broad objective that sufficient working capital is available to pay bills as and when they fall due. High or increasing level of working capital suggests an improvement in liquidity

**Indicator - Unrestricted cash***Unrestricted cash compared to current liabilities*

69.05% No material variation

[Unrestricted cash / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting Framework

10% to 300%

Indicator of the broad objective that sufficient cash which is free of restrictions is available to pay bills as and when they fall due. High or increasing level of unrestricted cash suggests an improvement in liquidity

**OBLIGATIONS****Dimension - Obligations****Indicator - Loans and borrowings***Measure - Loans and borrowings compared to rates*

3.66% No material variation

[Interest bearing loans and borrowings / Rate revenue] x100

Expected range in accordance with the Local Government Performance Reporting Framework

0% to 70%

Indicator of the broad objective that the level of interest bearing loans and borrowings should be appropriate to the size and nature of a council's activities. Low or decreasing level of loans and borrowings suggests an improvement in the capacity to meet long term obligations

*Loans and borrowings repayments compared to rates*

16.60% No material variation

[Interest and principal repayments on interest bearing loans and borrowings / Rate revenue] x100

Expected range in accordance with the Local Government Performance Reporting Framework

0% to 20%

**Financial Performance Indicators for the nine months ended 31 March 2022****Result****Material Variations****Indicator - Indebtedness**

*Measure - Non-current liabilities compared to own source revenue*  
 [Non-current liabilities / Own source revenue] x100

4.49% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework

2% to 70%

Indicator of the broad objective that the level of long term liabilities should be appropriate to the size and nature of a Council's activities. Low or decreasing level of long term liabilities suggests an improvement in the capacity to meet long term obligations

**Indicator - Asset renewal (& Asset Upgrade included now also)**

*Measure - Asset renewal & Upgrade compared to depreciation*  
 [Asset renewal expenses / Asset depreciation] x100

220.77% No material variation

**Outside** The asset renewal & upgrade indicator is favourably outside the **permissible** indicator expected range with \$9.891 million renewal and \$1.856 million invested in assets to 31 March 2022.  
**Range**

Expected range in accordance with the Local Government Performance Reporting Framework

40% to 130%

Indicator of the broad objective that assets should be renewed as planned. High or increasing level of planned asset renewal being met suggests an improvement in the capacity to meet long term obligations

**STABILITY****Dimension - Stability****Indicator - Rates concentration**

*Measure - Rates compared to adjusted underlying revenue*  
 [Rate revenue / Adjusted underlying revenue] x100

74.53% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework

30% to 80%

Indicator of the broad objective that revenue should be generated from a range of sources. High or increasing range of revenue sources suggests an improvement in stability

**Indicator - Rates effort**

*Measure - Rates compared to property values*  
 [Rate revenue / Capital improved value of rateable properties in the municipality] x100

0.40% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework

0.15 to 0.75%

Indicator of the broad objective that the rating level should be set based on the community's capacity to pay. Low or decreasing level of rates suggests an improvement in the rating burden

**EFFICIENCY****Dimension - Efficiency****Indicator - Expenditure level***Measure - Expenses per property assessment*

\$3,844.06 No material variation

[Total expenses / Number of property assessments]

Expected range in accordance with the Local Government Performance Reporting Framework \$2000 to \$5,000

Indicator of the broad objective that resources should be used efficiently in the delivery of services.  
Low or decreasing level of expenditure suggests an improvement in organisational efficiency**Indicator - Revenue level***Measure - Average residential rate per residential property assessment*

\$1,810.03 No material variation

[Residential rate revenue / Number of residential property assessments]

Expected range in accordance with the Local Government Performance Reporting Framework \$700 to \$2,000

Indicator of the broad objective that resources should be used efficiently in the delivery of services.  
Low or decreasing level of rates suggests an improvement in organisational efficiency