

# Attachment 1

## Comprehensive Income Statement for the nine months ended 31 March 2023

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
<b>Income</b>						
Rates and charges	17,743	17,743	17,585	17,537	(48)	0%
Statutory fees and fines	276	276	207	152	(55)	-27%
User fees	1,398	1,398	1,007	1,155	148	15%
Contributions - cash capital	-	-	-	50	50	0%
Contributions - cash operating	94	94	82	117	35	43%
Grants - operating (recurrent)	7,489	2,587	2,049	2,163	114	6%
Grants - operating (non-recurrent)	90	3,533	70	1,649	1,579	2256%
Grants - capital (recurrent)	533	533	533	533	-	0%
Grants - capital (non-recurrent)	-	3,614	-	2,369	2,369	0%
Net gain/(loss) on disposal of property, plant and equipment	28	28	150	190	40	27%
Other income	225	225	169	423	254	150%
<b>Total income</b>	<b>27,876</b>	<b>30,031</b>	<b>21,852</b>	<b>26,338</b>	<b>4,486</b>	
<b>Expenses</b>						
Employee costs	11,135	11,135	8,538	8,084	(454)	-5%
Materials and services	8,421	13,208	9,506	9,118	(388)	-4%
Depreciation	7,338	7,338	5,504	6,786	1,283	23%
Amortisation - right of use assets	-	-	-	21	21	0%
Borrowing costs	15	15	8	12	4	50%
Finance costs - leases	-	-	-	6	6	0%
Other expenses	355	355	227	213	(14)	-6%
<b>Total expenses</b>	<b>27,264</b>	<b>32,051</b>	<b>23,783</b>	<b>24,240</b>	<b>458</b>	2%
<b>Surplus for the year</b>	<b>612</b>	<b>(2,020)</b>	<b>(1,931)</b>	<b>2,098</b>	<b>4,029</b>	-209%
<b>Other comprehensive income</b>						
Net asset revaluation increment	-	-	-	-	-	
<b>Total comprehensive result</b>	<b>612</b>	<b>(2,020)</b>	<b>(1,931)</b>	<b>2,098</b>	<b>4,029</b>	

**Attachment 2**  
**Balance Sheet as at 31 March 2023**

	<b>31/03/2023</b> <b>\$'000</b>	<b>30/06/2022</b> <b>\$'000</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	17,802	21,515
Trade and other receivables	6,427	3,922
Inventories	109	64
Other assets	6	13
<b>Total current assets</b>	<b>24,344</b>	<b>25,514</b>
<b>Non-current assets</b>		
Trade and other receivables	8	9
Property, plant and equipment, infrastructure	278,187	278,159
Right of use assets	814	-
Investment property	1,499	1,499
<b>Total non-current assets</b>	<b>280,508</b>	<b>279,667</b>
<b>Total assets</b>	<b>304,852</b>	<b>305,181</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	449	1,540
Trust funds and deposits	1,299	254
Unearned Income	4,586	7,175
Provisions	1,686	2,245
Interest-bearing loans and borrowings	36	143
Lease liabilities	25	-
<b>Total current liabilities</b>	<b>8,081</b>	<b>11,357</b>
<b>Non-current liabilities</b>		
Provisions	184	184
Interest-bearing loans and borrowings	454	454
Lease liabilities	797	-
<b>Total non-current liabilities</b>	<b>1,435</b>	<b>638</b>
<b>Total liabilities</b>	<b>9,516</b>	<b>11,995</b>
<b>Net Assets</b>	<b>295,336</b>	<b>293,186</b>
<b>Equity</b>		
Accumulated surplus	88,015	85,917
Reserves	207,321	207,269
<b>Total Equity</b>	<b>295,336</b>	<b>293,186</b>

**Attachment 3****Statement of Cash Flows for the nine months ended 31 March 2023**

	Nine months to 31/03/2023 Inflows/ (Outflows) \$'000	Forecast Year End to 30/06/2023 Inflows/ (Outflows) \$'000
<b>Cash flows from operating activities</b>		
Rates and charges	16,690	17,716
Statutory fees and fines	152	276
User fees	1,221	1,398
Grants - operating	3,184	6,802
Grants - capital	1,040	4,147
Contributions - monetary	159	94
Interest received	308	100
Trust funds and deposits taken	163	-
Other receipts	121	125
Net GST refund/payment	1,171	781
Employee costs	(9,072)	(11,136)
Materials and services	(11,151)	(15,299)
Trust funds and deposits repaid	(749)	-
Other payments	(215)	(355)
<b>Net cash provided by (used in) operating activities</b>	<b>3,022</b>	<b>4,649</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, infrastructure	(6,902)	(12,850)
Proceeds from sale of property, plant and equipment, infrastructure	305	200
<b>Net cash provided by (used in) investing activities</b>	<b>(6,597)</b>	<b>(12,650)</b>
<b>Cash flows from financing activities</b>		
Finance costs	(12)	(15)
Repayment of borrowings	(107)	(142)
Interest paid - lease liability	(6)	-
Repayment of lease liabilities	(13)	-
<b>Net cash provided by (used in) financing activities</b>	<b>(138)</b>	<b>(157)</b>
Net increase (decrease) in cash and cash equivalents	(3,713)	(8,158)
Cash and cash equivalents at the beginning of the financial year	21,515	21,515
<b>Cash and cash equivalents at the end of the period</b>	<b>17,802</b>	<b>13,357</b>

## Attachment 4

## Financial Performance Indicators for the nine months ended 31 March 2023

## Result

## Material Variations

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

-1.34%

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

No material variation

Expected range in accordance with the Local Government Performance Reporting

-20% to 20%

Framework

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*

301% No material variation

[Current assets / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting

100% to 400%

Framework

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*

63.40% No material variation

[Unrestricted cash / Current liabilities] x100

Expected range in accordance with the Local Government Performance Reporting

10% to 300%

Framework

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*

2.79% No material variation

[Interest bearing loans and borrowings / Rate revenue] x100

Expected range in accordance with the Local Government Performance Reporting

0% to 70%

Framework

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*

0.68% 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

0% to 20%

Framework

**Financial Performance Indicators for the nine months ended 31 March 2023****Result****Material Variations****Indicator - Indebtedness***Measure - Non-current liabilities compared to own source revenue*

7.38% No material variation

[Non-current liabilities / Own source revenue] x100

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*

79.43% No material variation

[Asset renewal expenses / Asset depreciation] x100

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

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**STABILITY**

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**Dimension - Stability****Indicator - Rates concentration***Measure - Rates compared to adjusted underlying revenue*

73.32% No material variation

[Rate revenue / Adjusted underlying revenue] x100

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*

0.28% No material variation

[Rate revenue / Capital improved value of rateable properties in the municipality] x100

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

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

\$3,330.59 No material variation

[Total expenses / Number of property assessments]

Expected range in accordance with the Local Government Performance Reporting Framework \$2,000 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 rate per property assessment*

\$2,014.84

[Total rate revenue (general rates and municipal charges) / Number of property assessments]

**Outside** The average rate per property**Expected** assessment is slightly above the**Range** expected range.

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