

Attachment 1

Comprehensive Income Statement for the eleven months ended 31 May 2026

	Original Budget	Current Budget	YTD Budget	YTD Actual	YTD Variance	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	
Income						
Rates and charges	18,425	18,425	18,417	18,471	54	0%
Statutory fees and fines	277	277	254	232	(22)	-9%
User fees	1,631	1,641	1,527	1,604	77	5%
Contributions - cash capital	-	-	-	34	34	0%
Contributions - cash operating	93	93	93	200	107	115%
Grants - operating (recurrent)	8,909	4,721	4,687	4,956	269	6%
Grants - operating (non-recurrent)	617	7,276	2,066	2,216	150	7%
Grants - capital (recurrent)	2,338	2,724	1,886	1,965	79	4%
Grants - capital (non-recurrent)	1,490	3,772	3,474	3,897	423	12%
Net gain/(loss) on disposal of property, plant and equipment	20	20	-	(5)	(5)	0%
Other income	630	630	578	666	88	15%
Fair value adjustments for investment property	-	-	-	-	-	0%
Share of net profits/(losses) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	0%
Total income	34,430	39,579	32,982	34,236	1,254	
Expenses						
Employee costs	11,961	11,961	11,093	11,421	328	3%
Materials and services	9,186	13,357	11,271	11,398	127	1%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation	10,469	10,469	9,597	10,188	591	6%
Amortisation - right of use assets	308	308	282	421	139	49%
Borrowing costs	2	2	2	3	1	50%
Finance costs - leases	60	60	55	109	54	98%
Other expenses	394	394	361	338	(23)	-6%
Total expenses	32,380	36,551	32,661	33,878	1,217	4%
Surplus for the year	2,050	3,028	321	358	37	12%
Other comprehensive income						
Net asset revaluation increment	-	-	-	-	-	
Total comprehensive result	2,050	3,028	321	358	37	

Attachment 2
Balance Sheet as at 31 May 2026

	31/05/2026 \$'000	30/06/2025 \$'000
Assets		
Current assets		
Cash and cash equivalents	14,743	14,841
Trade and other receivables	3,693	3,066
Financial assets	-	-
Inventories	105	71
Prepayments	-	-
Total current assets	18,541	17,978
Non-current assets		
Trade and other receivables	3	4
Investments in joint venture	2,027	1,527
Property, plant and equipment, infrastructure	640,995	639,714
Right of use assets	1,363	1,784
Investment property	2,615	2,615
Total non-current assets	647,003	645,644
Total assets	665,544	663,622
Liabilities		
Current liabilities		
Trade and other payables	2,382	2,357
Trust funds and deposits	622	315
Unearned Income	11,053	9,337
Provisions	2,154	2,175
Interest-bearing loans and borrowings	-	156
Lease liabilities	37	426
Total current liabilities	16,248	14,766
Non-current liabilities		
Provisions	285	286
Interest-bearing loans and borrowings	-	-
Lease liabilities	1,412	1,412
Total non-current liabilities	1,697	1,698
Total liabilities	17,945	16,464
Net Assets	647,599	647,158
Equity		
Accumulated surplus	295,859	295,501
Reserves	351,739	351,657
Total Equity	647,598	647,158

Attachment 3

Statement of Cash Flows for the eleven months ended 31 May 2026

	Eleven months to 31/05/2026 Inflows/ (Outflows) \$'000	Forecast Year End to 30/06/2026 Inflows/ (Outflows) \$'000
Cash flows from operating activities		
Rates and charges	18,414	18,545
Statutory fees and fines	242	277
User fees	2,023	2,094
Grants - operating	9,148	8,363
Grants - capital	6,033	5,261
Contributions - monetary	288	328
Interest received	577	500
Trust funds and deposits taken	379	-
Other receipts	123	253
Net GST refund/payment	1,029	783
Employee costs	(11,706)	(12,160)
Materials and services	(12,799)	(17,827)
Trust funds and deposits repaid	(816)	-
Other payments	(403)	(394)
Net cash provided by/ (used in) operating activities	12,532	6,023
Cash flows from investing activities		
Payments for property, plant and equipment, infrastructure	(11,627)	(12,999)
Proceeds from sale of property, plant and equipment, infrastructure	154	1,050
Proceeds from investments	-	-
Payments for investments	(500)	(500)
Net cash provided by/ (used in) investing activities	(11,973)	(12,449)
Cash flows from financing activities		
Finance costs	(3)	(3)
Repayment of borrowings	(156)	(156)
Proceeds from borrowings	-	-
Interest paid - lease liability	(109)	(118)
Repayment of lease liabilities	(389)	(426)
Net cash provided by/ (used in) financing activities	(657)	(703)
Net increase (decrease) in cash and cash equivalents	(98)	(7,129)
Cash and cash equivalents at the beginning of the financial year	14,841	14,841
Cash and cash equivalents at the end of the period	14,743	7,712

Attachment 4

Financial Performance Indicators for the eleven months ended 31 May 2026

Result

Material Variations

LIQUIDITY

Dimension - Operating position

Indicator - Adjusted underlying result

Measure - Adjusted underlying surplus (or deficit)

-11.79%

[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

114% 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

17.73% 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

0.00% 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

0.86% 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 eleven months ended 31 May 2026**Result****Material Variations****Indicator - Indebtedness**

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

8.09% 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 and upgrade

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

99.55% No material variation

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

60.95% 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

0.28% 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
 [Total expenses / Number of property assessments]

\$4,514.06 No material variation

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

\$2,031.85

Outside The average rate per property assessment is slightly above the **Expected** **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
