

**Attachment 1****Comprehensive Income Statement for the nine months ended 31 March 2020**

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
<b>Income</b>						
Rates and charges	17,480	17,480	17,334	17,623	289	2%
Statutory fees and fines	305	305	150	134	(16)	-11%
User fees	1,014	1,014	812	1,006	194	24%
Contributions - cash capital	-	-	-	390	390	0%
Contributions - cash operating	107	107	91	117	26	0%
Contributions - non-monetary assets	-	-	-	-	-	0%
Grants - Operating (recurrent)	7,194	4,070	3,020	3,123	103	3%
Grants - Operating (non-recurrent)	307	353	302	700	398	132%
Grants - Capital (recurrent)	1,461	1,461	1,000	750	(250)	-25%
Grants - Capital (non-recurrent)	3,369	2,398	2,353	1,823	(530)	-23%
Net gain/(loss) on disposal of property, plant and equipment, infrastructure	62	62	47	(23)	(70)	-149%
Other income	434	434	301	282	(19)	-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>31,733</b>	<b>27,684</b>	<b>25,410</b>	<b>25,925</b>	<b>515</b>	
<b>Expenses</b>						
Employee costs	11,551	11,551	8,761	8,636	(125)	-1%
Materials and services	7,890	8,858	5,688	5,622	(66)	-1%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation and amortisation	8,610	8,610	6,458	6,458	-	0%
Borrowing costs	128	128	69	49	(20)	0%
Other expenses	340	340	190	180	(10)	-5%
<b>Total expenses</b>	<b>28,519</b>	<b>29,487</b>	<b>21,166</b>	<b>20,945</b>	<b>(221)</b>	-1%
<b>Surplus for the year</b>	<b>3,214</b>	<b>(1,803)</b>	<b>4,244</b>	<b>4,980</b>	<b>736</b>	17%
<b>Other comprehensive income</b>						
Other	-	-	-	-	-	
<b>Total comprehensive result</b>	<b>3,214</b>	<b>(1,803)</b>	<b>4,244</b>	<b>4,980</b>	<b>736</b>	

**Attachment 2**  
**Balance Sheet as at 31 March 2020**

	31/03/2020 \$'000	30/06/2019 \$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	20,330	19,326
Trade and other receivables	4,744	3,118
Financial assets	-	-
Inventories	85	63
Non-current assets classified as held for sale	-	-
Other assets	-	3
<b>Total current assets</b>	<b><u>25,159</u></b>	<b><u>22,510</u></b>
<b>Non-current assets</b>		
Trade and other receivables	15	16
Investments in regional library corporation	-	-
Property, plant and equipment, infrastructure	223,420	223,379
Investment property	1,321	1,321
Intangible assets	-	-
<b>Total non-current assets</b>	<b><u>224,756</u></b>	<b><u>224,716</u></b>
<b>Total assets</b>	<b><u>249,915</u></b>	<b><u>247,226</u></b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	5	1,283
Trust funds and deposits	377	1,291
Provisions	2,604	2,606
Interest-bearing loans and borrowings	61	158
<b>Total current liabilities</b>	<b><u>3,047</u></b>	<b><u>5,338</u></b>
<b>Non-current liabilities</b>		
Provisions	286	286
Interest-bearing loans and borrowings	2,870	2,870
<b>Total non-current liabilities</b>	<b><u>3,156</u></b>	<b><u>3,156</u></b>
<b>Total liabilities</b>	<b><u>6,203</u></b>	<b><u>8,494</u></b>
<b>Net Assets</b>	<b><u>243,712</u></b>	<b><u>238,732</u></b>
<b>Equity</b>		
Accumulated surplus	80,590	75,610
Reserves	163,122	163,122
<b>Total Equity</b>	<b><u>243,712</u></b>	<b><u>238,732</u></b>

**Attachment 3****Statement of Cash Flows for the nine months ended 31 March 2020**

	Nine months to 31/03/2020	Forecast Year End to 30/06/2020
	Inflows/ (Outflows) \$'000	Inflows/ (Outflows) \$'000
<b>Cash flows from operating activities</b>		
Rates and charges	15,473	17,480
Statutory fees and fines	134	305
User fees	1,629	1,115
Grants - operating	3,823	4,423
Grants - capital	2,605	4,459
Contributions - monetary	560	107
Interest received	183	312
Dividends received	-	-
Trust funds and deposits taken	(913)	-
Other receipts	109	122
Net GST refund/payment	998	688
Employee costs	(8,674)	(11,551)
Materials and services	(8,075)	(9,647)
Trust funds and deposits repaid	-	-
Other payments	(180)	(340)
<b>Net cash provided by (used in) operating activities</b>	<b>7,672</b>	<b>7,473</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, infrastructure	(6,705)	(16,362)
Proceeds from sale of property, plant and equipment, infrastructure	184	309
Proceeds from investments	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>(6,521)</b>	<b>(16,053)</b>
<b>Cash flows from financing activities</b>		
Finance costs	(49)	(128)
Repayment of borrowings	(98)	(159)
New borrowings	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>(147)</b>	<b>(287)</b>
Net increase (decrease) in cash and cash equivalents	1,004	(8,867)
Cash and cash equivalents at the beginning of the financial year	19,326	19,326
<b>Cash and cash equivalents at the end of the period</b>	<b>20,330</b>	<b>10,459</b>

## Attachment 4

## Financial Performance Indicators for the nine months ended 31 March 2020

## Result

## Material Variations

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

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

11.67%

The adjusted underlying result of 32.26% is high because the total amount of rates & charges has been recognised as income and the expenses are only for part of the financial year.

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

[Unrestricted cash / Current liabilities] x100

407.75% No material variation

**Outside** Council's level of current liabilities is  
**Expected** \$1 million lower than this time last  
**Range** year.

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*

[Interest bearing loans and borrowings / Rate revenue] x100

16.63% No material variation

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*

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

1.11% No material variation

Expected range in accordance with the Local Government Performance Reporting Framework 0% to 20%

**Indicator - Indebtedness***Measure - Non-current liabilities compared to own source revenue*

[Non-current liabilities / Own source revenue] x100

16.59% 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**

Financial Performance Indicators for the nine months ended 31 March 2020	Result	Material Variations
<p><i>Measure - Asset renewal compared to depreciation</i>  [Asset renewal expenses / Asset depreciation] x100</p> <p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	86.09%	No material variation
<p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	40% to 130%	

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## STABILITY

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### Dimension - Stability

#### **Indicator - Rates concentration**

<p><i>Measure - Rates compared to adjusted underlying revenue</i>  [Rate revenue / Adjusted underlying revenue] x100</p> <p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	74.32%	The rates concentration indicator of 82.51% is high because the total amount of rates & charges has been recognised as income and the timing of the receipt of government grants varies
<p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	30% to 80%	

#### **Indicator - Rates effort**

<p><i>Measure - Rates compared to property values</i>  [Rate revenue / Capital improved value of rateable properties in the municipality] x100</p> <p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	0.61%	No material variation
<p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	0.15 to 0.75%	

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## EFFICIENCY

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### Dimension - Efficiency

#### **Indicator - Expenditure level**

<p><i>Measure - Expenses per property assessment</i>  [Total expenses / Number of property assessments]</p> <p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	\$3,887.88	No material variation
<p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	\$2000 to \$5,000	

#### **Indicator - Revenue level**

<p><i>Measure - Average residential rate per residential property assessment</i>  [Residential rate revenue / Number of residential property assessments]</p> <p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	\$1,851.98	No material variation
<p>Expected range in accordance with the Local Government Performance Reporting Framework</p> <p>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</p>	\$700 to \$2,000	

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