

**Attachment 1**

**Comprehensive Income Statement for the year ended 30 June 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	17,480	17,766	286	2%
Statutory fees and fines	305	305	305	169	(136)	-45%
User fees	1,014	1,014	1,014	1,233	219	22%
Contributions - cash capital	-	-	-	454	454	0%
Contributions - cash operating	107	107	107	129	22	0%
Contributions - non-monetary assets	-	-	-	-	-	0%
Grants - Operating (recurrent)	7,194	4,070	4,070	7,255	3,185	78%
Grants - Operating (non-recurrent)	307	353	353	806	453	128%
Grants - Capital (recurrent)	1,461	1,461	1,461	1,318	(143)	-10%
Grants - Capital (non-recurrent)	3,369	2,398	2,398	3,556	1,158	48%
Net gain/(loss) on disposal of property, plant and equipment, infrastructure	62	62	62	(408)	(470)	-758%
Other income	434	434	434	366	(68)	-16%
Fair value adjustments for investment property	-	-	-	(6)	(6)	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>27,684</b>	<b>32,638</b>	<b>4,954</b>	
<b>Expenses</b>						
Employee costs	11,551	11,551	11,551	11,378	(173)	-1%
Materials and services	7,890	8,858	8,858	8,760	(98)	-1%
Bad and doubtful debts	-	-	-	-	-	0%
Depreciation and amortisation	8,610	8,610	8,610	9,277	667	8%
Borrowing costs	128	128	128	124	(4)	0%
Other expenses	340	340	340	285	(55)	-16%
<b>Total expenses</b>	<b>28,519</b>	<b>29,487</b>	<b>29,487</b>	<b>29,824</b>	<b>337</b>	1%
<b>Surplus for the year</b>	<b>3,214</b>	<b>(1,803)</b>	<b>(1,803)</b>	<b>2,814</b>	<b>4,617</b>	-256%
<b>Other comprehensive income</b>						
Net asset revaluation	-	-	-	(275)	(275)	
<b>Total comprehensive result</b>	<b>3,214</b>	<b>(1,803)</b>	<b>(1,803)</b>	<b>2,539</b>	<b>4,342</b>	

**Attachment 2**  
**Balance Sheet as at 30 June 2020**

	30/06/2020	30/06/2019
	\$'000	\$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	19,533	19,326
Trade and other receivables	2,697	3,118
Financial assets	-	-
Inventories	76	63
Non-current assets classified as held for sale	-	-
Other assets	14	3
<b>Total current assets</b>	<u>22,320</u>	<u>22,510</u>
<b>Non-current assets</b>		
Trade and other receivables	14	16
Investments in regional library corporation	-	-
Property, plant and equipment, infrastructure	224,517	223,379
Investment property	1,315	1,321
Intangible assets	-	-
<b>Total non-current assets</b>	<u>225,846</u>	<u>224,716</u>
<b>Total assets</b>	<u>248,166</u>	<u>247,226</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	1,379	1,283
Trust funds and deposits	288	1,291
Unearned income	1,219	-
Provisions	2,613	2,606
Interest-bearing loans and borrowings	135	158
<b>Total current liabilities</b>	<u>5,634</u>	<u>5,338</u>
<b>Non-current liabilities</b>		
Provisions	282	286
Interest-bearing loans and borrowings	2,735	2,870
<b>Total non-current liabilities</b>	<u>3,017</u>	<u>3,156</u>
<b>Total liabilities</b>	<u>8,651</u>	<u>8,494</u>
<b>Net Assets</b>	<u>239,515</u>	<u>238,732</u>
<b>Equity</b>		
Accumulated surplus	75,749	75,610
Reserves	163,766	163,122
<b>Total Equity</b>	<u>239,515</u>	<u>238,732</u>

**Attachment 3****Statement of Cash Flows for the year ended 30 June 2020**

	2020 Inflows/ (Outflows) \$'000	2019 Inflows/ (Outflows) \$'000
<b>Cash flows from operating activities</b>		
Rates and charges	17,495	17,130
Statutory fees and fines	170	246
User fees	1,768	1,782
Grants - operating	7,922	9,522
Grants - capital	4,836	4,354
Contributions - monetary	643	318
Interest received	239	295
Dividends received	-	-
Trust funds and deposits taken	202	1,185
Other receipts	139	167
Net GST refund/payment	1,719	1,745
Employee costs	(11,411)	(11,687)
Materials and services	(10,642)	(10,505)
Short-term lease payments	(29)	-
Trust funds and deposits repaid	(1,204)	(261)
Other payments	(289)	(328)
<b>Net cash provided by (used in) operating activities</b>	<b>11,558</b>	<b>13,963</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, infrastructure	(11,502)	(11,633)
Proceeds from sale of property, plant and equipment, infrastructure	405	424
Proceeds from investments	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>(11,097)</b>	<b>(11,209)</b>
<b>Cash flows from financing activities</b>		
Finance costs	(120)	(100)
Proceeds from borrowings	-	1,000
Repayment of borrowings	(130)	-
Interest paid - lease liability	(4)	(8)
New borrowings	-	(25)
<b>Net cash provided by (used in) financing activities</b>	<b>(254)</b>	<b>867</b>
Net increase (decrease) in cash and cash equivalents	207	3,621
Cash and cash equivalents at the beginning of the financial year	19,326	15,705
<b>Cash and cash equivalents at the end of the period</b>	<b>19,533</b>	<b>19,326</b>

## Attachment 4

## Financial Performance Indicators for the year ended 30 June 2020

Result

Material Variations

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

-4.16% No material variation

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

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*

396% 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*

171.60% No material variation

[Unrestricted cash / Current liabilities] x100

Permissible range in accordance with the Local Government Performance Reporting Framework 0% to 200%

Expected range in accordance with the Local Government Performance Reporting Framework 0% to 200%

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*

16.15% 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*

1.43% 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%

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

15.78% 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**

Measure - Asset renewal compared to depreciation 86.60% 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

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

Measure - Rates compared to adjusted underlying revenue 61.85% 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 0.62% 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

**EFFICIENCY****Dimension - Efficiency****Indicator - Expenditure level**

Measure - Expenses per property assessment \$4,162.63 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 \$1,855.99 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