

**Attachment 1**

**Comprehensive Income Statement for the eight months ended 28 February 2025**

	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	YTD Actual \$'000	YTD Variance \$'000	Variance
<b>Income</b>						
Rates and charges	17,950	17,950	17,779	17,877	98	1%
Statutory fees and fines	272	272	181	163	(18)	-10%
User fees	1,515	1,515	1,080	1,148	68	6%
Contributions - cash capital	-	-	-	22	22	0%
Contributions - cash operating	100	100	60	55	(5)	-8%
Grants - operating (recurrent)	8,258	8,258	8,075	8,295	220	3%
Grants - operating (non-recurrent)	65	3,001	1,051	1,170	119	11%
Grants - capital (recurrent)	1,461	1,827	366	366	-	0%
Grants - capital (non-recurrent)	5,843	5,913	225	225	-	0%
Net gain/(loss) on disposal of property, plant and equipment	-	-	-	(5)	(5)	0%
Other income	722	722	431	312	(119)	-28%
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>36,186</b>	<b>39,558</b>	<b>29,248</b>	<b>29,628</b>	<b>380</b>	
<b>Expenses</b>						
Employee costs	11,333	11,333	7,640	8,028	388	5%
Materials and services	8,259	10,589	7,020	7,202	182	3%
Bad and doubtful debts	-	-	-	1	1	0%
Depreciation	7,681	7,681	5,121	6,486	1,365	27%
Amortisation - right of use assets	302	302	201	203	2	1%
Borrowing costs	6	6	4	6	2	50%
Finance costs - leases	74	74	49	52	3	6%
Other expenses	368	368	245	195	(50)	-20%
<b>Total expenses</b>	<b>28,023</b>	<b>30,353</b>	<b>20,280</b>	<b>22,173</b>	<b>1,893</b>	9%
<b>Surplus for the year</b>	<b>8,163</b>	<b>9,205</b>	<b>8,968</b>	<b>7,455</b>	<b>(1,513)</b>	-17%
<b>Other comprehensive income</b>						
Net asset revaluation increment	-	-	-	-	-	
<b>Total comprehensive result</b>	<b>8,163</b>	<b>9,205</b>	<b>8,968</b>	<b>7,455</b>	<b>(1,513)</b>	

**Attachment 2**  
**Balance Sheet as at 28 February 2025**

	28/02/2025 \$'000	30/06/2024 \$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	10,373	3,049
Trade and other receivables	7,966	5,212
Financial assets	-	3,040
Inventories	134	71
Prepayments	-	360
<b>Total current assets</b>	<b>18,473</b>	<b>11,732</b>
<b>Non-current assets</b>		
Trade and other receivables	5	5
Investments in joint venture	998	498
Property, plant and equipment, infrastructure	308,533	308,261
Right of use assets	1,188	1,359
Investment property	1,535	1,535
<b>Total non-current assets</b>	<b>312,259</b>	<b>311,658</b>
<b>Total assets</b>	<b>330,732</b>	<b>323,390</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	846	1,024
Trust funds and deposits	1,465	303
Unearned Income	2,717	3,372
Provisions	2,089	2,104
Interest-bearing loans and borrowings	37	150
Lease liabilities	95	275
<b>Total current liabilities</b>	<b>7,249</b>	<b>7,228</b>
<b>Non-current liabilities</b>		
Provisions	293	293
Interest-bearing loans and borrowings	156	156
Lease liabilities	1,129	1,100
<b>Total non-current liabilities</b>	<b>1,578</b>	<b>1,549</b>
<b>Total liabilities</b>	<b>8,827</b>	<b>8,777</b>
<b>Net Assets</b>	<b>321,905</b>	<b>314,613</b>
<b>Equity</b>		
Accumulated surplus	105,581	98,126
Reserves	216,323	216,487
<b>Total Equity</b>	<b>321,904</b>	<b>314,613</b>

**Attachment 3****Statement of Cash Flows for the eight months ended 28 February 2025**

	<b>Eight months to 28/02/2025</b>	<b>Forecast Year End to 30/06/2025</b>
	<b>Inflows/ (Outflows) \$'000</b>	<b>Inflows/ (Outflows) \$'000</b>
<b>Cash flows from operating activities</b>		
Rates and charges	11,572	17,943
Statutory fees and fines	166	272
User fees	1,172	1,515
Grants - operating	9,732	10,270
Grants - capital	196	7,304
Contributions - monetary	63	100
Interest received	216	500
Trust funds and deposits taken	248	-
Other receipts	110	222
Net GST refund/payment	1,496	-
Employee costs	(8,083)	(11,527)
Materials and services	(4,502)	(10,666)
Trust funds and deposits repaid	(281)	-
Other payments	(205)	(368)
<b>Net cash provided by (used in) operating activities</b>	<b>11,900</b>	<b>15,565</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, infrastructure	(6,790)	(15,513)
Proceeds from sale of property, plant and equipment, infrastructure	28	28
Proceeds from investments	3,040	3,040
Payments for investments	(500)	(500)
<b>Net cash provided by (used in) investing activities</b>	<b>(4,222)</b>	<b>(12,945)</b>
<b>Cash flows from financing activities</b>		
Finance costs	(6)	(6)
Repayment of borrowings	(113)	(150)
Proceeds from borrowings	-	-
Interest paid - lease liability	(52)	(74)
Repayment of lease liabilities	(183)	(283)
<b>Net cash provided by (used in) financing activities</b>	<b>(354)</b>	<b>(513)</b>
Net increase (decrease) in cash and cash equivalents	7,324	2,107
Cash and cash equivalents at the beginning of the financial year	3,049	3,049
<b>Cash and cash equivalents at the end of the period</b>	<b>10,373</b>	<b>5,156</b>

Attachment 4

Financial Performance Indicators for the eight months ended 28 February 2025

Result

Material Variations

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**LIQUIDITY**

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**Dimension - Operating position**

**Indicator - Adjusted underlying result**

*Measure - Adjusted underlying surplus (or deficit)*

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

24.54%

**Outside Expected Range** The adjusted underlying result of 24.54% 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

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**Dimension - Liquidity**

**Indicator - Working capital**

*Measure - Current assets compared to current liabilities*

[Current assets / Current liabilities] x100

255% No material variation

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*

[Unrestricted cash / Current liabilities] x100

84.74% No material variation

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

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**OBLIGATIONS**

**Dimension - Obligations**

**Indicator - Loans and borrowings**

*Measure - Loans and borrowings compared to rates*

1.08% 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*

0.67% 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*

8.09% 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*

102.37% 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**

**Dimension - Stability**

**Indicator - Rates concentration**

*Measure - Rates compared to adjusted underlying revenue*

60.85% 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*

0.26% 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**

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**Dimension - Efficiency**

**Indicator - Expenditure level**

*Measure - Expenses per property assessment*

\$2,976.91 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*

\$2,001.75

[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

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