



Monthly Financial Report

January 2025



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1. EXECUTIVE SUMMARY

This monthly report illustrates the financial performance and position of Redland City Council compared to its adopted budget at an organisational level for the period ended 31 January 2025. The year to date annual revised budget referred to in this report incorporates the changes from the budget review adopted by Council on 18 December 2024.

Key Financial Highlights and Overview

Key Financial Results (\$000)	Annual Revised Budget	YTD Budget	YTD Actual	YTD Variance	YTD Variance %	Status Favourable ✓ Unfavourable ✗
Operating Surplus / (Deficit)	2,684	48,603	47,727	(876)	-2%	✗
Recurrent Revenue	386,699	267,357	265,583	(1,774)	-1%	✗
Recurrent Expenditure	384,015	218,754	217,856	(898)	0%	✓
Capital Works Expenditure	140,083	56,814	44,344	(12,470)	-22%	✓
Closing Cash & Cash Equivalents	181,048	229,360	204,480	(24,880)	-11%	✗
Short-Term Investment	50,000	50,000	50,000	-	0%	✓

Council reported a year to date operating surplus of \$47.73M which is unfavourable to budget by \$876K. This is mainly due to lower than budgeted levies and utility charges, lower than budgeted grants subsidies and contributions revenue, higher than budgeted depreciation expense, and higher than budgeted other expenditure, partially offset by lower than budgeted materials and services expenditure. Variances to budget are closely monitored and will be addressed within the appropriate budget review as required.

Council's capital works expenditure is behind budget by \$12.47M due to timing of works for a number of infrastructure projects.

Council's cash balance is behind budget at 31 January mainly due to timing of cash flows, with lower than budgeted receipts from customers, higher than budgeted payments to suppliers, and lower than budgeted receipt of capital grants, subsidies and contributions. This is partially offset by lower than budgeted payments for property, plant and equipment. Constrained cash reserves represent 61% of the cash balance.

2. KEY PERFORMANCE INDICATORS

During 2024, a new Financial Management (Sustainability) Guideline (the Guideline) was developed by the Department of Housing, Local Government, Planning and Public Works following consultation with local governments and other stakeholders which supersedes the Financial Management (Sustainability) Guideline 2013. The Guideline applies to all Queensland local governments for calculating the relevant financial sustainability measures detailed in the *Local Government Regulation 2012* and are presented below.

Type	Financial Sustainability Measures	Target	Annual Revised Budget	YTD Actual	Status Achieved ✓ Not achieved ✗
Financial Capacity	Council-Controlled Revenue*	Contextual - No target specified	90.15%	91.75%	N/A
	Population Growth Ratio*	Contextual - No target specified	1.88%	1.88%	N/A
Operating Performance	Operating Surplus Ratio	Greater than 0%	0.70%	17.75%	✓
	Operating Cash Ratio	Greater than 0%	21.03%	35.37%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	8.95	10.25	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	92.87%	41.65%	✗
	Asset Consumption Ratio	Greater than 60%	67.40%	61.45%	✓
	Asset Renewal Funding Ratio*	Contextual - No target specified	100.00%	100.00%	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 4 times	1.10	0.65	✓
Level of Debt	Net Financial Liabilities Ratio**	Less than 60% (on average over the long-term)	-21.41%	-63.75%	✓

* The Council-Controlled Revenue, Population Growth, and Asset Renewal Funding Ratio measures are reported for contextual purposes only. Population Growth and Asset Renewal Funding Ratios will not materially change from month to month.

** The Net Financial Liabilities Ratio is negative as current assets are greater than total liabilities. This measure is presented in addition to the nine financial sustainability measures required to provide more information to the community.

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME					
For the period ending 31 January 2025					
	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Recurrent revenue					
Rates charges	132,519	132,519	99,482	99,803	321
Levies and utility charges	202,583	202,583	137,132	135,639	(1,493)
Less: Pensioner remissions and rebates	(3,896)	(3,896)	(2,851)	(2,851)	-
Fees	20,936	22,442	14,056	14,083	27
Rental income	1,128	1,239	643	712	69
Interest received	13,583	13,583	7,821	8,036	215
Sales revenue	4,990	4,990	2,944	3,069	125
Other income	935	935	731	1,063	332
Grants, subsidies and contributions	9,534	12,305	7,399	6,029	(1,370)
Total recurrent revenue	382,312	386,699	267,357	265,583	(1,774)
Recurrent expenses					
Employee benefits	117,020	117,084	69,845	69,428	(417)
Materials and services	185,222	186,266	102,540	100,534	(2,006)
Finance costs	3,995	3,995	2,002	1,924	(78)
Depreciation and amortisation	78,067	78,067	45,539	46,372	833
Other expenditure	620	(249)	(501)	496	997
Net internal costs	(1,148)	(1,148)	(671)	(898)	(227)
Total recurrent expenses	383,777	384,015	218,754	217,856	(898)
OPERATING SURPLUS / (DEFICIT)	(1,465)	2,684	48,603	47,727	(876)
Capital revenue					
Grants, subsidies and contributions	20,232	28,409	17,071	8,720	(8,351)
Non-cash contributions	121,013	121,013	-	6	6
Total capital revenue	141,244	149,421	17,071	8,726	(8,345)
Capital expenses					
(Gain) / loss on disposal of non-current assets	9,603	9,603	5,312	137	(5,175)
Total capital expenses	9,603	9,603	5,312	137	(5,175)
TOTAL INCOME	523,556	536,121	284,428	274,309	(10,119)
TOTAL EXPENSES	393,380	393,618	224,066	217,993	(6,073)
NET RESULT	130,177	142,503	60,362	56,316	(4,046)
Other comprehensive income / (loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	130,177	142,503	60,362	56,316	(4,046)

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

LEVIES AND UTILITY CHARGES ANALYSIS For the period ending 31 January 2025

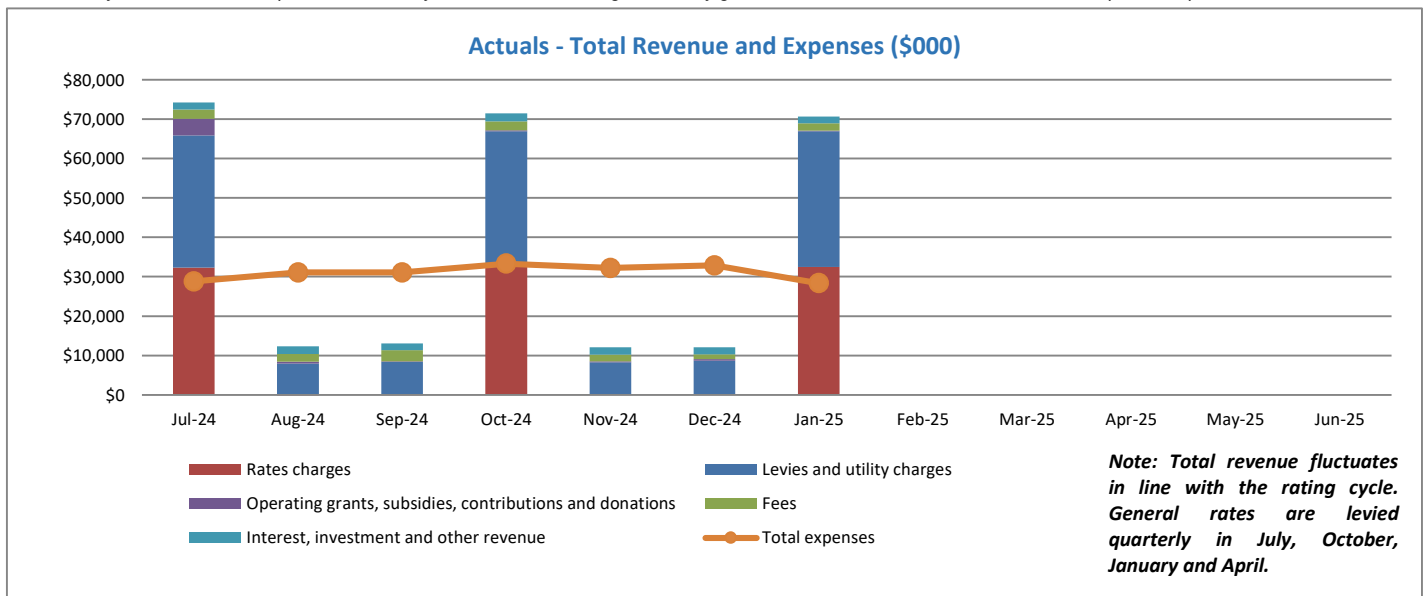
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Levies and utility charges					
Refuse collection rate charge	38,288	38,288	22,272	22,571	299
SES separate charge	479	479	359	361	2
Environment & Coastal Management Separate Charge	14,970	14,970	11,046	11,258	212
Separate charge landfill remediation	3,096	3,096	2,321	2,330	9
Wastewater charges	60,831	60,831	45,401	45,992	591
Water access charges	24,845	24,845	18,610	18,718	108
Water consumption charges	60,074	60,074	37,123	34,409	(2,714)
Total levies and utility charges	202,583	202,583	137,132	135,639	(1,493)

MATERIALS AND SERVICES ANALYSIS For the period ending 31 January 2025

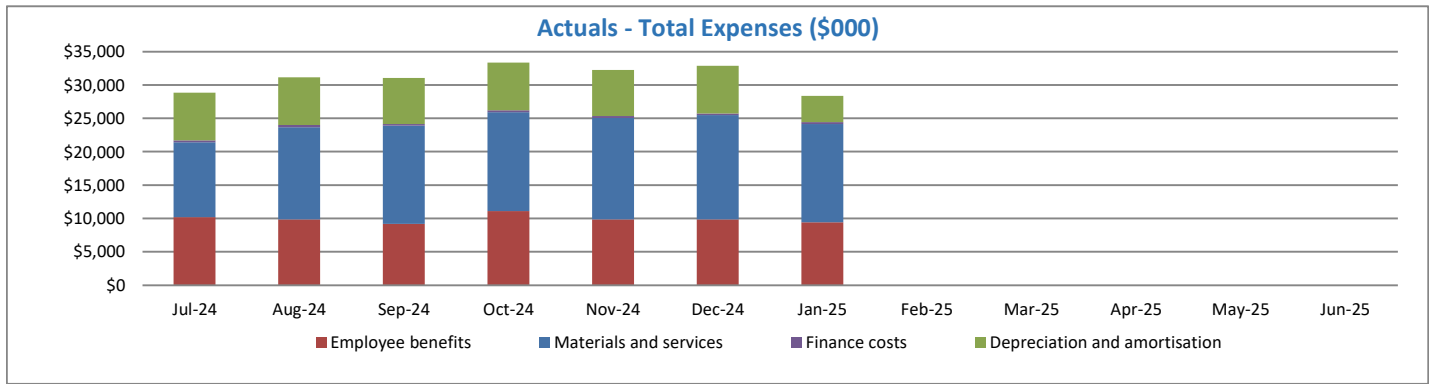
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Materials and services					
Contractors	54,322	55,798	26,305	27,671	1,366
Consultants	6,593	7,372	3,376	2,310	(1,066)
Other Council outsourcing costs*	32,430	30,958	17,099	15,116	(1,983)
Purchase of materials	64,458	65,061	39,382	36,472	(2,910)
Office administration costs	5,028	3,053	2,501	5,145	2,644
Electricity charges	5,550	6,548	3,519	3,344	(175)
Plant operations	4,111	4,111	2,426	2,346	(80)
Information technology resources	7,964	7,966	4,660	5,012	352
General insurance	2,158	2,804	1,689	1,642	(47)
Community assistance**	1,863	1,843	1,114	1,075	(39)
Other material and service expenses	746	752	469	401	(68)
Total materials and services	185,222	186,266	102,540	100,534	(2,006)

* Other Council outsourcing costs are various outsourced costs including refuse collection and disposal, waste disposal, legal services, traffic control, external training, valuation fees, etc.

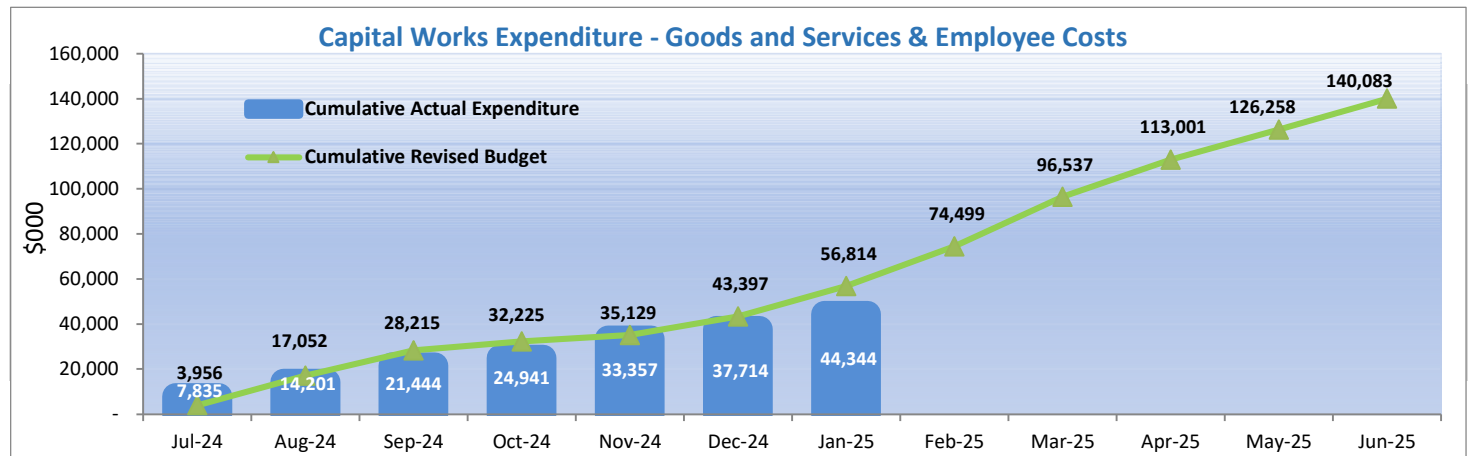
** Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.



3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED



4. CAPITAL EXPENDITURE



	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capitalised goods and services*	130,796	53,298	39,605	(13,693)
Capitalised employee costs	9,287	3,516	4,739	1,223
Total	140,083	56,814	44,344	(12,470)

* Excludes capital prepayments.

Notable Programs and Projects

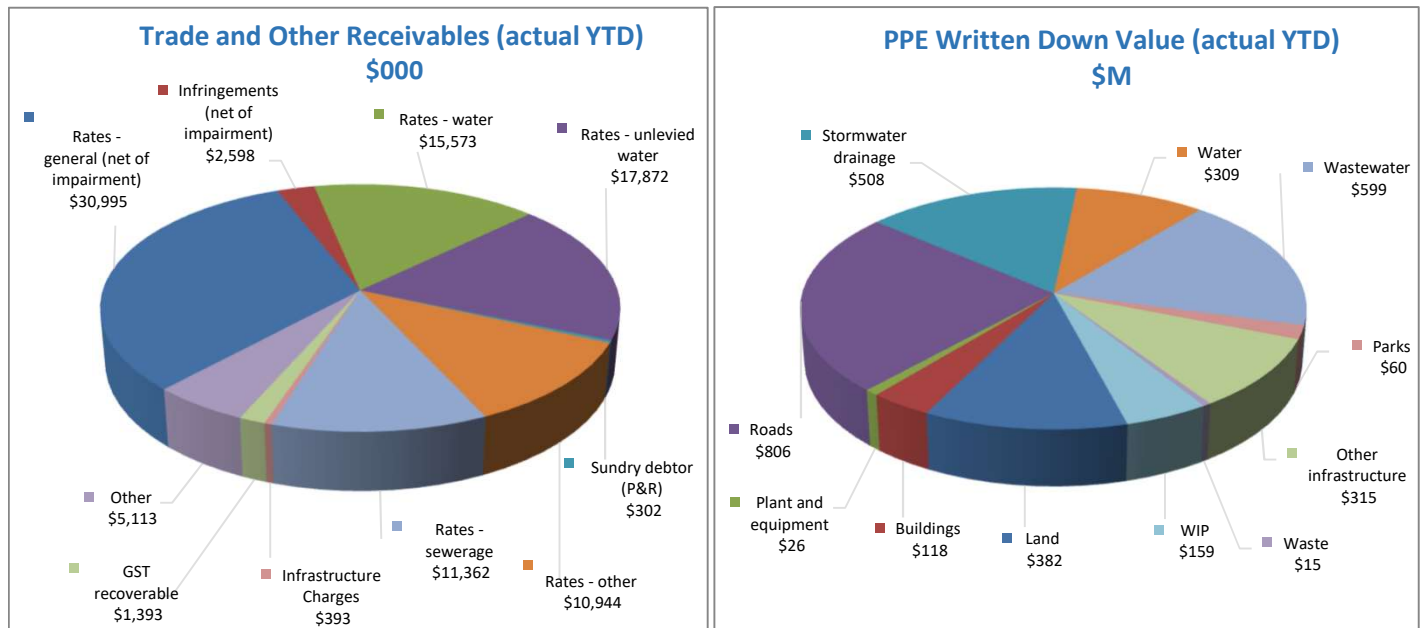
The table below lists Council's capital expenditure on major programs and projects.

Capital Investment		YTD Actual \$000
Wellington St / Panorama Dr upgrade	Road widening / lane duplication of Wellington St / Panorama Dr.	6,195
Kinross Road sewerage trunk	New sewage pump station (Lorikeet Dr) and trunk sewer main to Cleveland WWTP.	4,119
Weinam Creek development	Continuation of works at Weinam Creek Priority Development Area.	3,556
Fleet replacement	Current fleet replacement program.	2,278
Willard's Farm restoration program	Make the building safe and preserve the heritage values.	1,829

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION				
As at 31 January 2025				
	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CURRENT ASSETS				
Cash and cash equivalents	190,355	181,048	229,360	204,480
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	52,508	50,791	86,001	96,545
Inventories	1,123	1,042	1,042	1,212
Other current assets	3,052	5,838	5,839	5,807
Total current assets	297,038	288,720	372,242	358,044
NON-CURRENT ASSETS				
Investment property	1,403	1,474	1,474	1,474
Property, plant and equipment	3,266,103	3,472,720	3,305,384	3,297,401
Intangible assets	294	304	448	452
Right-of-use assets	2,469	2,523	2,916	2,925
Other financial assets	73	73	73	73
Investment in other entities	11,357	11,769	11,769	11,769
Equity investment	-	2,831	2,831	2,831
Total non-current assets	3,281,699	3,491,694	3,324,895	3,316,925
TOTAL ASSETS	3,578,737	3,780,413	3,697,137	3,674,969
CURRENT LIABILITIES				
Trade and other payables	38,992	56,810	66,216	45,673
Borrowings - current	5,252	6,391	6,391	6,391
Lease liability - current	781	537	901	901
Provisions - current	10,540	13,742	16,378	17,355
Other current liabilities	6,080	4,250	15,000	15,831
Total current liabilities	61,645	81,730	104,886	86,151
NON-CURRENT LIABILITIES				
Borrowings - non-current	85,169	84,052	54,988	54,966
Lease liability - non-current	2,112	2,508	2,761	2,206
Provisions - non-current	22,036	32,603	32,103	33,621
Other non-current liabilities	4,368	5,026	10,046	9,717
Total non-current liabilities	113,685	124,189	99,898	100,510
TOTAL LIABILITIES	175,331	205,918	204,784	186,661
NET COMMUNITY ASSETS	3,403,407	3,574,495	3,492,353	3,488,308
COMMUNITY EQUITY				
Asset revaluation surplus	1,441,319	1,612,203	1,612,203	1,612,203
Retained surplus	1,871,903	1,850,722	1,763,553	1,751,842
Constrained cash reserves	90,184	111,570	116,597	124,263
TOTAL COMMUNITY EQUITY	3,403,407	3,574,495	3,492,353	3,488,308

5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-USE ASSETS As at 31 January 2025

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
Right-of-use asset				
Buildings	382	407	626	635
Land	1,884	1,913	2,070	2,070
Plant and equipment	203	203	220	220
Closing balance	2,469	2,523	2,916	2,925

PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT* For the period ending 31 January 2025

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
PPE movement				
Opening balance (includes WIP from previous years)	3,114,783	3,299,599	3,299,599	3,299,599
Acquisitions and WIP in year movement	239,295	261,095	56,814	44,350
Depreciation in year	(76,779)	(76,779)	(44,788)	(45,635)
Disposals	(11,196)	(11,195)	(6,241)	(913)
Closing balance	3,266,103	3,472,720	3,305,384	3,297,401

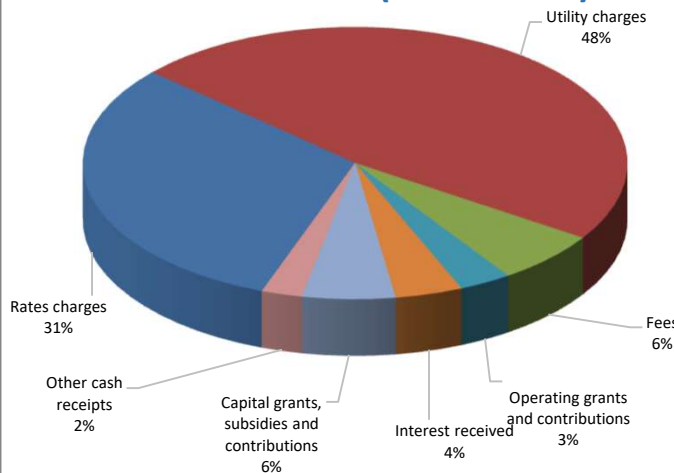
* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets.

6. STATEMENT OF CASH FLOWS

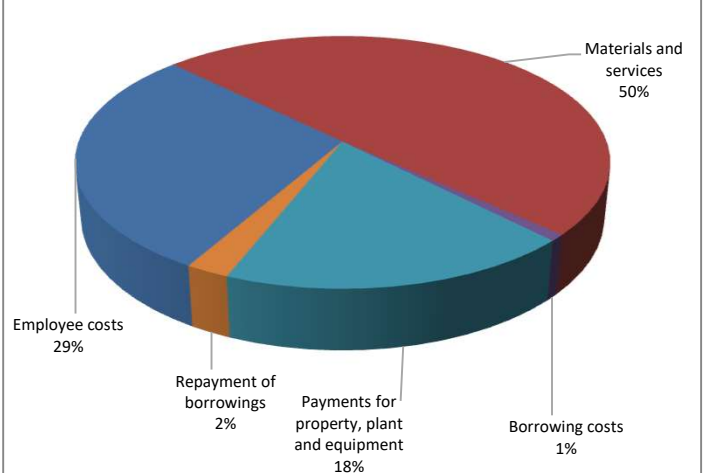
STATEMENT OF CASH FLOWS For the period ending 31 January 2025

	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	344,411	345,917	216,105	199,261
Payments to suppliers and employees	(317,872)	(317,879)	(172,586)	(188,756)
	26,539	28,038	43,519	10,505
Interest received	13,583	13,583	7,821	9,178
Rental income	1,128	1,239	643	712
Non-capital grants and contributions	9,658	12,757	7,854	7,129
Borrowing costs	(1,823)	(1,823)	(1,824)	(1,815)
Right-of-use assets interest expense	(316)	(316)	(184)	(184)
Net cash inflow / (outflow) from operating activities	48,769	53,478	57,829	25,525
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(118,283)	(140,083)	(56,814)	(44,344)
Proceeds from sale of property, plant and equipment	1,593	1,593	929	776
Capital grants, subsidies and contributions	20,232	28,409	17,071	12,633
Net cash inflow / (outflow) from investing activities	(96,459)	(110,082)	(38,814)	(30,935)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of borrowings	27,922	27,922	-	-
Repayment of borrowings	(5,044)	(5,044)	(4,681)	(4,692)
Right-of-use lease payment	(607)	(607)	(354)	(798)
Net cash inflow / (outflow) from financing activities	22,271	22,271	(5,035)	(5,490)
Net increase / (decrease) in cash held	(25,419)	(34,332)	13,980	(10,900)
Cash and cash equivalents at the beginning of the year	215,774	215,380	215,380	215,380
Cash and cash equivalents at the end of the financial year / period	190,355	181,048	229,360	204,480

Cash Inflow (actual YTD)



Cash Outflow (actual YTD)

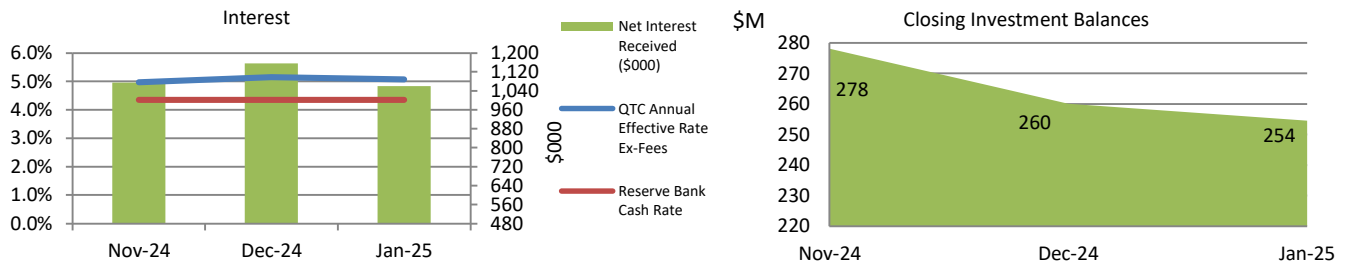


Total Cash Funding (Actual YTD)	229,689	Total Cash Expenditure (Actual YTD)	240,589
Total Cash Funding (Annual Revised Budget)	431,420	Total Cash Expenditure (Annual Revised Budget)	465,752
% of Budget Achieved YTD	53%	% of Budget Achieved YTD	52%

7. INVESTMENT & BORROWINGS REPORT

For the period ending 31 January 2025

INVESTMENT RETURNS



Total Investment at End of Month was \$254.48M

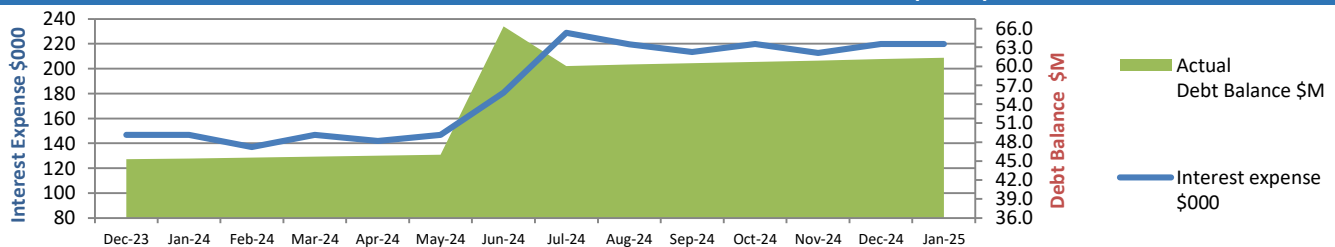
Council investments are currently held predominantly in the Capital Guaranteed Cash Fund, which is a fund operated by the Queensland Treasury Corporation (QTC).

The movement in interest earned is indicative of both the interest rate and the surplus cash balances held with QTC, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle. The interest income decreased from December to January mainly due to decrease in QTC annual effective rate (excluding fee) from 5.15% to 5.07%.

Note: the Reserve Bank cash rate of 4.35% remains unchanged since November 2023.

Council adopted its Investment Policy (FIN-001-P) in June 2024 for the 2024-2025 financial year

BORROWINGS AND BORROWING COSTS (QTC)



The debt balance increased in June 2024 due to new borrowings of \$20.16M as part of Council's Capital Works Plan.

In July 2024 the debt balance showed a decrease due to the \$6.51M Annual Debt Service Payment (ADSP), being \$4.69M principal and \$1.82M interest. Interest will accrue monthly on a daily balance until next ADSP in July 2025 which is reflected in the increasing debt balance.

Total Borrowings at End of Month were \$61.36M

Council adopted its Debt Policy (FIN-009-P) in June 2024 for the 2024-2025 financial year

BORROWINGS

For the period ending 31 January 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
Borrowings				
Opening balance	(66,308)	(66,330)	(66,330)	(66,330)
Accrued interest on borrowings	(2,696)	(2,696)	(1,554)	(1,534)
Interest paid on borrowings	1,824	1,824	1,824	1,815
Principal repaid	4,681	4,681	4,681	4,692
Loan drawdown	(27,922)	(27,922)	-	-
Closing balance	(90,421)	(90,443)	(61,379)	(61,357)

8. CONSTRAINED CASH RESERVES

Reserves as at 31 January 2025	Purpose of reserve	Opening Balance	To Reserve	From Reserve	Closing Balance
		\$000	\$000	\$000	\$000
Special Projects Reserve:					
Aquatic Paradise Revetment Wall Reserve	To fund Aquatic Paradise revetment wall works program	131	99	(7)	223
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	1,820	289	(1,000)	1,109
Waste Levy Reserve	To fund Waste Levy Program	57	3,271	(3,328)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	2,556	2,513	(1,266)	3,803
		4,564	6,172	(5,601)	5,135
Constrained Works Reserve:					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	6,987	2,006	(363)	8,630
Marine Trunk Infrastructure Reserve	Provision of marine facilities south of Redland Bay	183	-	-	183
Land for Community Facilities Trunk Infrastructure Reserve	Land for community facilities trunk infrastructure	5,507	72	-	5,579
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	16,202	77	-	16,279
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	16,269	1,915	(3,089)	15,095
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	36,271	2,893	(2,933)	36,231
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	15,048	1,075	(9)	16,114
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	11,739	292	-	12,031
Tree Planting Reserve	Acquisition and planting of trees on footpaths	428	45	(27)	446
Special Property Reserve	Acquisition of property in line with the strategic property framework	3,835	526	-	4,361
		112,469	8,901	(6,421)	114,949
Separate Charge Reserve:					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	11,259	(7,539)	3,720
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	105	361	(7)	459
		105	11,620	(7,546)	4,179
TOTALS		117,138	26,693	(19,568)	124,263
Closing cash and cash equivalents					204,480
Reserves as percentage of cash balance					61%

9. CITY WATER STATEMENTS

CITY WATER SUMMARY OPERATING STATEMENT

For the period ending 31 January 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	155,256	155,270	106,599	104,601	(1,998)
Total expenses	89,785	89,915	53,531	49,067	(4,464)
Earnings before interest, tax and depreciation (EBITD)	65,471	65,355	53,068	55,534	2,466
External interest expense	648	648	371	366	(5)
Internal interest expense	19,061	19,061	11,119	11,119	-
Depreciation	30,585	30,585	17,841	18,194	353
Operating surplus / (deficit)	15,177	15,061	23,737	25,855	2,118

CITY WATER CAPITAL FUNDING STATEMENT

For the period ending 31 January 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Capital contributions, donations, grants and subsidies	3,196	3,196	1,864	1,992	128
Net transfer (to) / from constrained capital reserves	2,580	5,511	2,867	1,096	(1,771)
Non-cash contributions	110,434	110,434	-	-	-
New loans	7,195	7,195	-	-	-
Funding from utility revenue	8,423	11,177	5,232	5,664	432
Total sources of capital funding	131,827	137,512	9,963	8,752	(1,211)
Contributed assets	110,434	110,434	-	-	-
Capitalised expenditure	21,106	26,791	9,512	7,765	(1,747)
Loan redemption	287	287	451	987	536
Total application of capital funds	131,827	137,512	9,963	8,752	(1,211)

10. CITY WASTE STATEMENTS

CITY WASTE OPERATING STATEMENT

For the period ending 31 January 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	41,369	41,608	24,060	24,342	282
Total expenses	32,200	32,439	18,706	19,127	421
Earnings before interest, tax and depreciation (EBITD)	9,169	9,169	5,354	5,215	(139)
External interest expense	5	5	3	3	-
Depreciation	486	486	283	270	(13)
Operating surplus / (deficit)	8,678	8,678	5,068	4,942	(126)

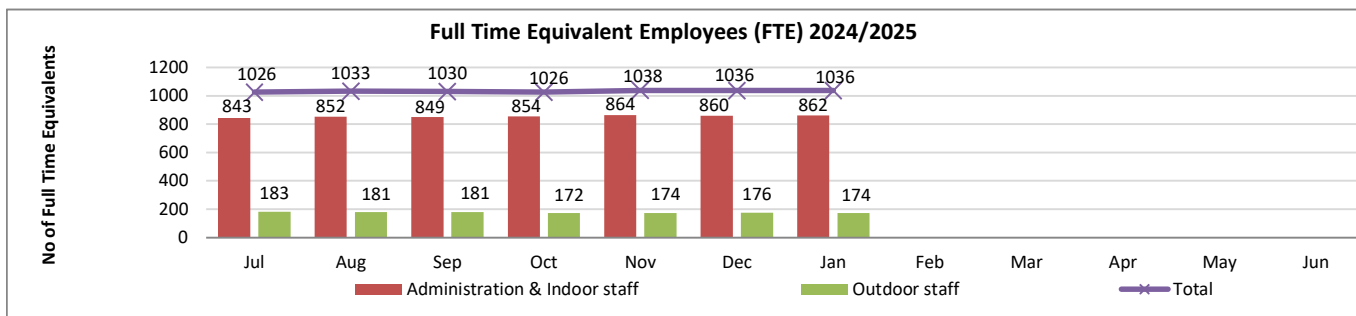
CITY WASTE CAPITAL FUNDING STATEMENT

For the period ending 31 January 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Funding from utility revenue	6,167	6,167	1,975	159	(1,816)
Total sources of capital funding	6,167	6,167	1,975	159	(1,816)
Capitalised expenditure	6,131	6,131	1,954	162	(1,792)
Loan redemption	36	36	21	(3)	(24)
Total application of capital funds	6,167	6,167	1,975	159	(1,816)

11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



January 2025: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	5	52	10	67
Organisational Services	3	202	28	233
Community and Customer Services	67	298	72	437
Infrastructure and Operations	4	357	17	378
Advocacy, Major Projects and Economic Development	-	36	4	40
Total	79	945	131	1,155

Note: FTE employees includes all full time employees at a value of 1 and all other employees, at a value less than 1. During October 2024 there was a change to the methodology to calculate the number of FTE employees. The table above demonstrates the headcount by department. Following Ourspace, the table includes contract of service and temporary personnel. It includes casual staff in their non-substantive roles as at the end of the period where relevant.

Overdue Rates Debtors & Statistics

Comparison January 2025 to January 2024									
Days Overdue	Jan-25	% Overdue	Jan-24	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics	Jan-25	Jan-24
0 - 30	\$0	0.0%	\$1,103	0.0%	-\$1,103	0.0%	Levied (Billed) Rates & Charges since 1 July 2024	\$173,835,057	\$249,448,153
31 - 60	\$0	0.0%	\$698	0.0%	-\$698	0.0%	Rate arrears b/fwd 1 July 2024	\$9,598,398	\$9,226,293
61 - 90	\$3,291,233	1.8%	\$3,022,209	1.2%	\$269,024	0.6%	Total	\$183,433,455	\$258,674,446
91 - 180	\$1,644,523	0.9%	\$1,705,755	0.7%	-\$61,232	0.2%	Balance of overdue rates & charges	\$8,265,675	\$7,975,684
>180	\$3,329,919	1.8%	\$3,245,919	1.2%	\$84,000	0.6%	Percentage Overdue	4.5%	3.1%
Total	\$8,265,675	4.5%	\$7,975,684	3.1%	\$289,991	1.4%			

12. GLOSSARY

Key Terms

Written Down Value:

This is the value of an asset after accounting for depreciation or amortisation, and it is also called book value or net book value.

Work In Progress (WIP):

This represents an unfinished project that costs are still being added to. When a project is completed, the costs will be either capitalised (allocated to relevant asset class) or written off.

Current Replacement Cost:

The amount of money required to replace an existing asset with an equally valued or similar asset at the current market price.

Written Down Replacement Cost:

An asset's current replacement cost less accumulated depreciation.

Book Value of Debt:

The book value of Council's debt (QTC or other loans) as at the reporting date (i.e. 30 June).

Infrastructure Assets:

Those significant, long-life assets that provide ratepayers with access to social and economic facilities. Examples include water and sewerage treatment plants, roads, bridges, drainage, buildings, and other community assets (does not include right of use assets).

Definition of Ratios

Council Controlled Revenue Ratio:

This is an indicator of a Council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks

Net Rates, Levies and Charges add Fees and Charges

Total Operating Revenue

Population Growth:

This is a key driver of a Council's operating income, service needs, and infrastructure requirements into the future

Prior year estimated population

Previous year estimated population

- 1

Operating Surplus Ratio*:

This is an indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes

Operating Result

Total Operating Revenue

Operating Cash Ratio:

This measures the ability to cover core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs

Operating Result add Depreciation and Amortisation add Finance Costs*

Total Operating Revenue

Unrestricted Cash Expense Cover Ratio:

This is an indicator of the unconstrained liquidity available to meet ongoing and emergent financial demands. It represents the number of months Council can continue operating based on current monthly expenses

(Total Cash and Cash Equivalents add Current Investments add Available Ongoing QTC Working Capital Facility Limit less Externally Restricted Cash)

(Total Operating Expenditure less Depreciation and Amortisation less Finance Costs*) x 12

Asset Sustainability Ratio:

This ratio indicates whether Council is renewing or replacing existing non-financial assets at the same rate that its overall stock of assets is wearing out

Capital Expenditure on Replacement of Infrastructure Assets (Renewals)

Depreciation Expenditure on Infrastructure Assets

Asset Consumption Ratio:

This measures the extent to which Council's infrastructure assets have been consumed to what it would cost to build a new asset with the same benefit to the community

Written Down Replacement Cost of Depreciable Infrastructure Assets

Current Replacement Cost of Depreciable Infrastructure Assets

Asset Renewal Funding Ratio:

This ratio measures the ability of a Council to fund its projected asset renewal/replacements in the future

Total of **Planned** Capital Expenditure on Asset Renewals over 10 years

Total of **Required** Capital Expenditure on Asset Renewals over 10 years

Leverage Ratio:

This is an indicator of a Council's ability to repay its existing debt. It measures the relative size of the Council's debt to its operating performance

Book Value of Debt**

Total Operating Revenue less Total Operating Expenditure add Depreciation and Amortisation and Finance Costs

Net Financial Liabilities:

This is an indicator of the extent to which the net financial liabilities of Council can be serviced by operating revenues

Total Liabilities - Current Assets

Total Operating Revenue

* Finance costs only include interest charged on Council's existing QTC debt balances and any other Council loans

** Book Value of Debt only includes the book value of the Council's debt (QTC or other loans) as at the reporting date