

Monthly Financial Report

July 2018



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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 July 2018. The year to date annual budget referred to in this report reflects the 2018/2019 annual budget as adopted by Council on 25 June 2018.

The opening balances for the current year are still to be finalised and audited. As such, the financial position for the month of July may adjust over the coming months until Council receives Queensland Audit Office (QAO) certification in October 2018.

Key Financial Highlights and Overview

Key Financial Results (\$000)	Annual Original Budget	YTD Budget	YTD Actual	YTD Variance	YTD Variance %	Status Favourable ✓ Unfavourable ✗
Operating Surplus / (Deficit)	(2,351)	17,267	16,821	(446)	-3%	✗
Recurrent Revenue	279,136	37,931	36,853	(1,078)	-3%	✗
Recurrent Expenditure	281,487	20,664	20,032	(632)	-3%	✓
Capital Works Expenditure	66,881	3,259	2,020	(1,239)	-38%	✓
Closing Cash & Cash Equivalents	167,263	118,328	125,558	7,230	6%	✓

Council reported an operating surplus for the month of \$16.82M. The first quarter rate notices were issued in July 2018. Bulk water consumption is lower than expected, resulting in lower than expected revenue. The favourable variance in bulk water purchase costs attributable to lower than anticipated bulk water purchases costs (linked to bulk water consumption being lower than expected) contributed to the favourable variance in recurrent expenditure.

As this is only the first month of the year, trends will start to emerge as the first quarter progresses.

During the month, debt repayment of \$7.84M, being \$5.03M principal and \$2.81M interest has been made.

Capital grants, subsidies and contributions are above budget due to recognition of grant income.

Council's financial position is based on unaudited opening balances which are subject to change until Queensland Audit Office certification is obtained.

Council's capital works expenditure is below budget by \$1.24M due to timing of works for a number of infrastructure and organisational services projects which are delayed or are still in the early stages of being progressed. Capital works identified that were not finalised during 2017/2018 have been carried forward to 2018/2019. The carryover budget review is expected to be finalised in August 2018.

Constrained cash reserves represent 77% of the cash balance.

2. KEY PERFORMANCE INDICATORS

Key Performance Indicators

Financial Stability Ratios and Measures of Sustainability	Status Achieved ✓ Not achieved ✗	Annual Original Budget	YTD July 2018	Target
Operating Surplus Ratio (%)	✓	-0.84%	45.64%	Between 0% and 10% (on average over the long-term)
Asset Sustainability Ratio (%)	✗	47.12%	6.58%	Greater than 90% (on average over the long-term)
Net Financial Liabilities (%)*	✓	-32.82%	-304.20%	Less than 60% (on average over the long-term)
Level of Dependence on General Rate Revenue (%)	✗	34.93%	60.15%	Less than 40%
Ability to Pay Our Bills - Current Ratio	✓	3.08	3.53	Between 1.1 & 4.1
Ability to Repay Our Debt - Debt Servicing Ratio (%)	✗	2.81%	21.28%	Less than or equal to 15%
Cash Balance \$M	✓	\$167.263M	\$125.558M	Greater than or equal to \$50M
Cash Balances - Cash Capacity in Months	✓	9.27	4.25	Greater than 3 months
Longer Term Financial Stability - Debt to Asset Ratio (%)	✓	1.32%	1.18%	Less than or equal to 10%
Operating Performance (%)	✗	22.12%	-33.98%	Greater than or equal to 10%
Interest Coverage Ratio (%)**	✓	-0.67%	-0.41%	Less than 5%

* The net financial liabilities ratio exceeds the target range when current assets are greater than total liabilities (and the ratio is negative)

** The interest coverage ratio exceeds the target range when interest revenue is greater than interest expense (and the ratio is negative)

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME

For the period ending 31 July 2018

	Annual Original Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Recurrent revenue				
Rates charges	100,486	23,236	22,864	(372)
Levies and utility charges	146,618	13,701	12,913	(788)
Less: Pensioner remissions and rebates	(3,493)	(824)	(741)	83
Fees	13,673	1,038	842	(196)
Rental income	912	42	116	74
Interest received	4,289	332	358	26
Dividend received	1,000	-	-	-
Sales revenue	3,735	332	387	55
Other income	694	19	12	(7)
Grants, subsidies and contributions	11,223	55	102	47
Total recurrent revenue	279,136	37,931	36,853	(1,078)
Recurrent expenses				
Employee benefits	86,248	7,025	7,028	3
Materials and services	129,100	8,161	7,794	(367)
Finance costs	2,840	229	195	(34)
Depreciation and amortisation	63,505	5,292	5,023	(269)
Other expenditure	507	20	42	22
Net internal costs	(713)	(63)	(50)	13
Total recurrent expenses	281,487	20,664	20,032	(632)
OPERATING SURPLUS / (DEFICIT)	(2,351)	17,267	16,821	(446)
Capital revenue				
Grants, subsidies and contributions	32,501	-	410	410
Non-cash contributions	6,868	-	-	-
Total capital revenue	39,369	-	410	410
Capital expenses				
(Gain) / loss on disposal of non-current assets	289	14	(18)	(32)
Total capital expenses	289	14	(18)	(32)
TOTAL INCOME	318,505	37,931	37,263	(668)
TOTAL EXPENSES	281,776	20,678	20,014	(664)
NET RESULT	36,729	17,253	17,249	(4)
Other comprehensive income / (loss)				
Items that will not be reclassified to a net result				
Revaluation of property, plant and equipment	-	-	-	-
TOTAL COMPREHENSIVE INCOME	36,729	17,253	17,249	(4)

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

LEVIES AND UTILITY CHARGES ANALYSIS For the period ending 31 July 2018

	Annual	YTD	YTD	YTD
	Original Budget \$000	Budget \$000	Actual \$000	Variance \$000
Levies and utility charges				
Refuse collection rate charge	24,307	2,026	1,985	(41)
Special charges	723	100	302	202
SES separate charge	478	120	120	-
Environment separate charge	8,180	2,045	2,031	(14)
Separate charge landfill remediation	3,106	259	257	(2)
Wastewater charges	44,951	3,746	3,660	(86)
Water access charges	18,665	1,555	1,538	(17)
Water consumption charges	46,207	3,850	3,020	(830)
Total levies and utility charges	146,618	13,701	12,913	(788)

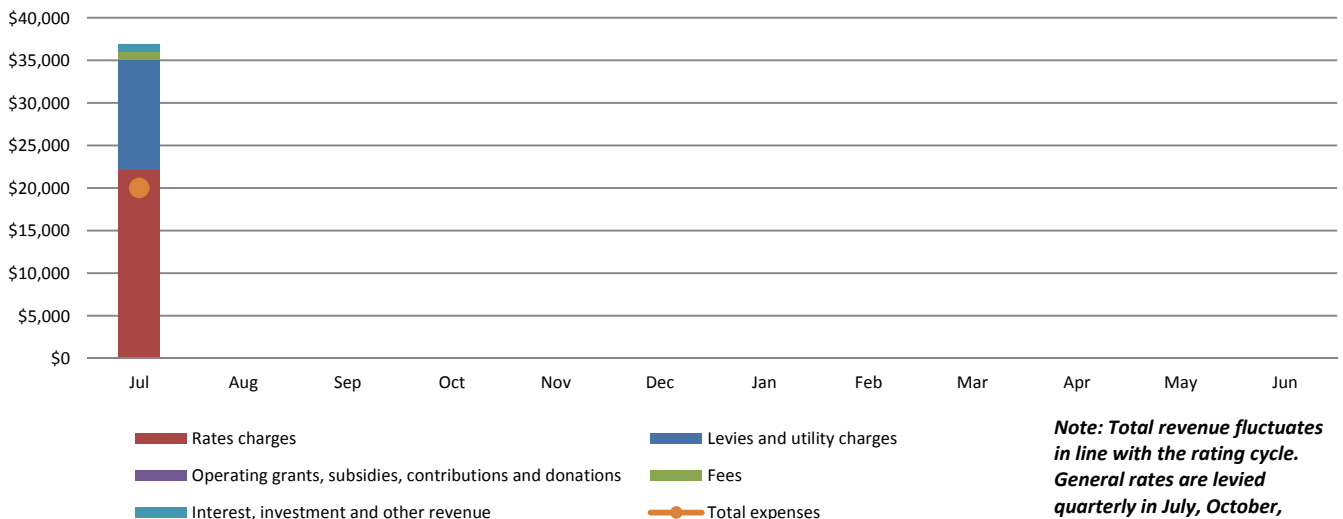
MATERIALS AND SERVICES ANALYSIS For the period ending 31 July 2018

	Annual	YTD	YTD	YTD
	Original Budget \$000	Budget \$000	Actual \$000	Variance \$000
Materials and services				
Contractors	33,755	1,353	1,656	303
Consultants	4,500	130	39	(91)
Other Council outsourcing costs*	16,902	1,290	1,194	(96)
Purchase of materials	48,229	3,604	3,119	(485)
Office administration costs	8,649	549	623	74
Electricity charges	5,786	477	468	(9)
Plant operations	4,190	284	230	(54)
Information technology resources	2,820	214	186	(28)
General insurance	1,423	117	170	53
Community assistance**	1,583	32	25	(7)
Other material and service expenses	1,263	111	84	(27)
Total materials and services	129,100	8,161	7,794	(367)

* 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 & awards, donations and sponsorships.

Actuals - Total Revenue and Expenses (\$000)

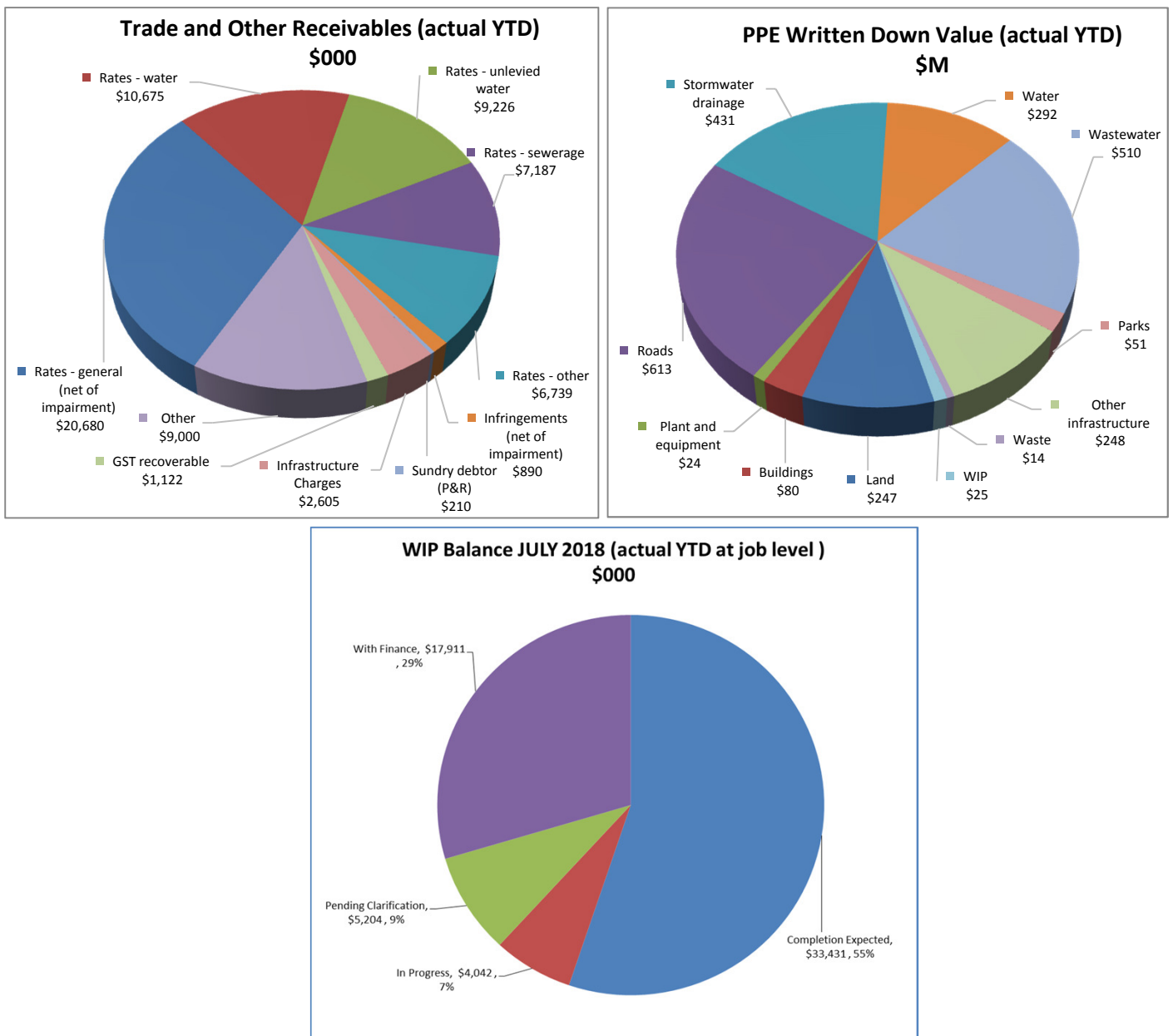


4. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION As at 31 July 2018

	Annual	YTD	YTD
	Original Budget \$000	Budget \$000	Actual \$000
CURRENT ASSETS			
Cash and cash equivalents	167,263	118,328	125,558
Trade and other receivables	27,273	77,393	68,334
Inventories	556	1,108	1,068
Non-current assets held for sale	262	11,113	11,113
Other current assets	2,073	2,007	3,122
Total current assets	197,428	209,949	209,195
NON-CURRENT ASSETS			
Investment property	1,091	1,091	1,091
Property, plant and equipment	2,608,476	2,535,866	2,534,889
Intangible assets	826	1,906	1,927
Other financial assets	73	73	73
Investment in other entities	14,712	14,791	14,791
Total non-current assets	2,625,178	2,553,727	2,552,771
TOTAL ASSETS	2,822,606	2,763,676	2,761,966
CURRENT LIABILITIES			
Trade and other payables	40,840	21,066	19,505
Borrowings - current	7,713	7,728	7,728
Provisions - current	13,742	13,616	13,206
Other current liabilities	1,747	18,670	18,776
Total current liabilities	64,041	61,080	59,215
NON-CURRENT LIABILITIES			
Borrowings - non current	29,651	24,809	24,814
Provisions - non current	12,115	12,905	13,060
Total non-current liabilities	41,766	37,714	37,874
TOTAL LIABILITIES	105,807	98,794	97,089
NET COMMUNITY ASSETS	2,716,799	2,664,882	2,664,877
COMMUNITY EQUITY			
Asset revaluation surplus	1,070,838	1,002,268	1,002,268
Retained surplus	1,517,043	1,567,511	1,566,296
Constrained cash reserves	128,918	95,103	96,313
TOTAL COMMUNITY EQUITY	2,716,799	2,664,882	2,664,877

4. STATEMENT OF FINANCIAL POSITION - CONTINUED



PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT*

For the period ending 31 July 2018

	Annual Original Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
PPE movement			
Opening balance (includes WIP from previous years)	2,598,959	2,537,833	2,537,833
Acquisitions and WIP in year movement	73,748	3,263	2,004
Depreciation in year	(62,532)	(5,211)	(4,948)
Disposals	(1,699)	(14)	-
Other adjustments**	-	-	-
Closing balance	2,608,476	2,535,871	2,534,889

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

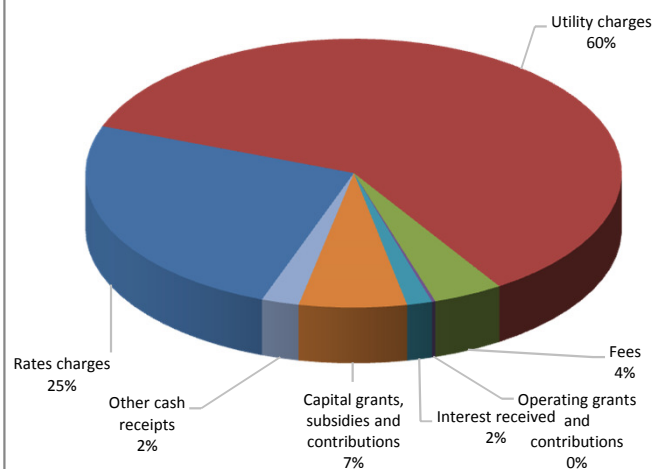
** Other adjustments include transfers between asset classes, revaluation adjustments, prior period adjustments and depreciation thereon.

5. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS For the period ending 31 July 2018

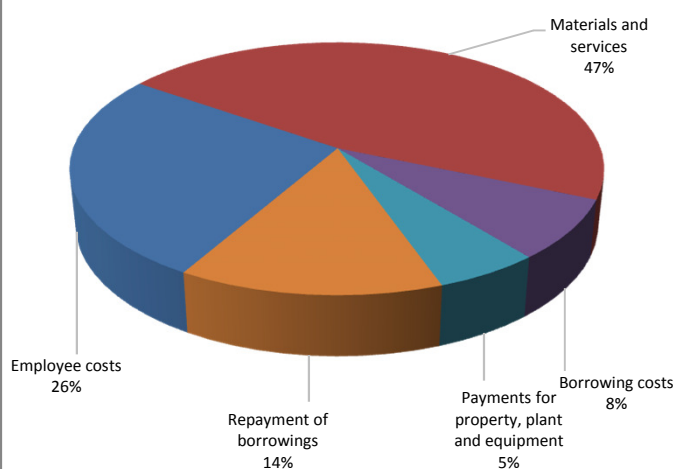
	Annual	YTD	YTD
	Original Budget \$000	Budget \$000	Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	261,712	14,868	21,542
Payments to suppliers and employees	(213,794)	(24,429)	(26,753)
	47,919	(9,561)	(5,211)
Interest received	4,289	333	358
Rental income	912	42	116
Non-capital grants and contributions	11,223	55	49
Borrowing costs	(2,809)	(2,809)	(2,809)
Net cash inflow / (outflow) from operating activities	61,533	(11,940)	(7,497)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment	(66,880)	(3,259)	(2,004)
Payments for intangible assets	-	-	(16)
Proceeds from sale of property, plant and equipment	1,410	-	18
Capital grants, subsidies and contributions	32,501	-	1,530
Other cash flows from investing activities	1,000	-	-
Net cash inflow / (outflow) from investing activities	(31,969)	(3,259)	(472)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds of borrowings	2,500	-	-
Repayment of borrowings	(5,035)	(5,035)	(5,035)
Net cash inflow / (outflow) from financing activities	(2,535)	(5,035)	(5,035)
Net increase / (decrease) in cash held	27,030	(20,234)	(13,004)
Cash and cash equivalents at the beginning of the year	140,234	138,562	138,562
Cash and cash equivalents at the end of the financial year / period	167,263	118,328	125,558

Cash Inflow (actual YTD)



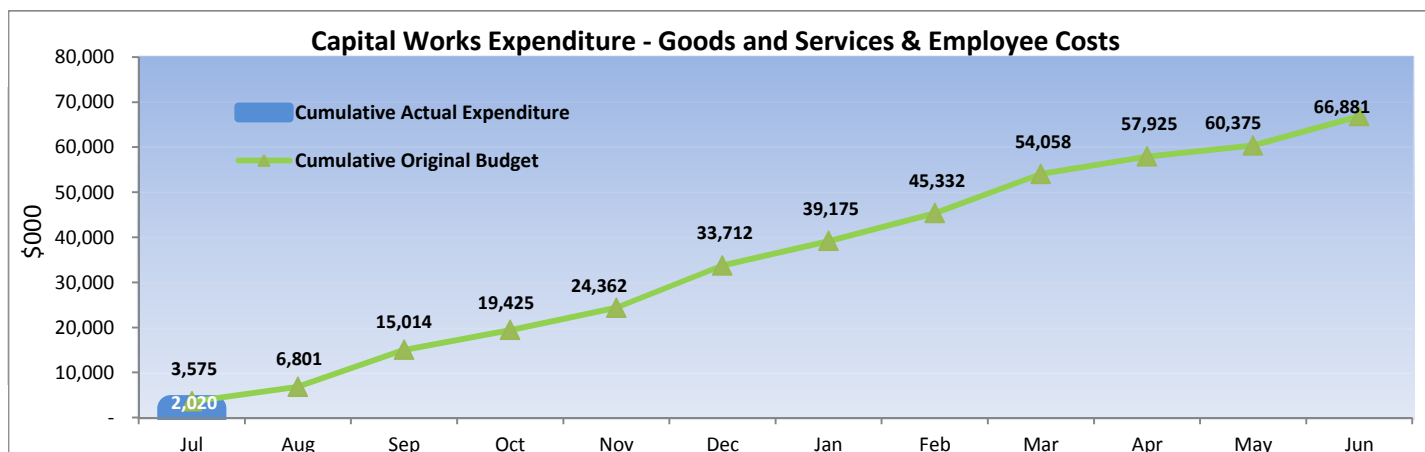
Total Cash Funding (Actual YTD)	23,613
Total Cash Funding (Annual Original Budget)	315,547
% of Budget Achieved YTD	7%

Cash Outflow (actual YTD)



Total Cash Expenditure (Actual YTD)	36,617
Total Cash Expenditure (Annual Original Budget)	288,517
% of Budget Achieved YTD	13%

6. CAPITAL EXPENDITURE

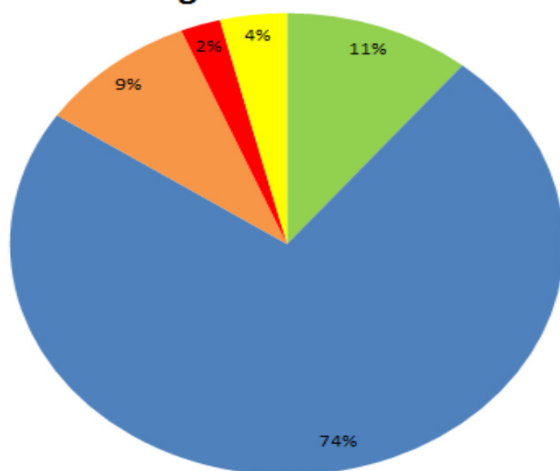


	Annual Original Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capitalised goods and services	60,420	2,889	1,420	(1,469)
Capitalised employee costs	6,461	370	600	230
Total	66,881	3,259	2,020	(1,239)

7. PROGRAM AND PROJECT UPDATE

■ Favourable (budget under / schedule on track)	■ Meeting expectations (budget and schedule on track)	■ Within tolerance (one of budget or schedule not on track)	■ Unfavourable (budget and schedule not on track)	■ Others (schedule to be tracked)
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Progress Evaluation



Projects and Programs are what Council uses to introduce change to achieve corporate outcomes. They allow new infrastructure, products, systems, procedures and services to be delivered. Projects may be undertaken on a standalone basis or as part of a program. Programs and projects may span multiple financial years.

Council is currently progressing 127 programs and projects.

	Annual Original Budget \$000	YTD Actual \$000	Commitments \$000
Total Programs and Projects in Progress \$000			
Capital*	57,304	1,998	14,062
Operational	4,463	113	151

*The capital spend on programs and projects is a subset of Council's total capital budget which includes business as usual capital spend such as replacement of computers, fleet etc.

Notable Projects

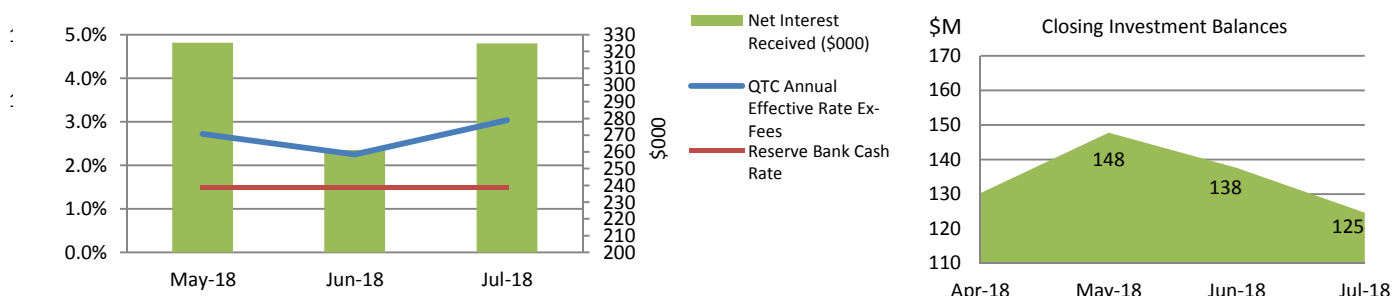
Financially significant projects with an annual budget of more than \$1M constitute 12 projects out of 127 and accounts for 68% of the total programs and project budget. The status of two notable projects are as follows:

Project description	Progress
IndigiScapes - design and construct extension to current Centre including relocation of existing nursery, staff accommodation, new interpretive display centre, expansion to existing café & kitchen, new skywalk, amenities and landscape improvements to the east gardens.	This project is on track.
SMBI Green Seal - sealing gravel roads on the Southern Moreton Bay Islands for dust suppression, safety and improved amenity.	This project is on track.

8. INVESTMENT & BORROWINGS REPORT

For the period ending 31 July 2018

INVESTMENT RETURNS - QUEENSLAND TREASURY CORPORATION (QTC)



Total Investment at End of Month was \$124.59M

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

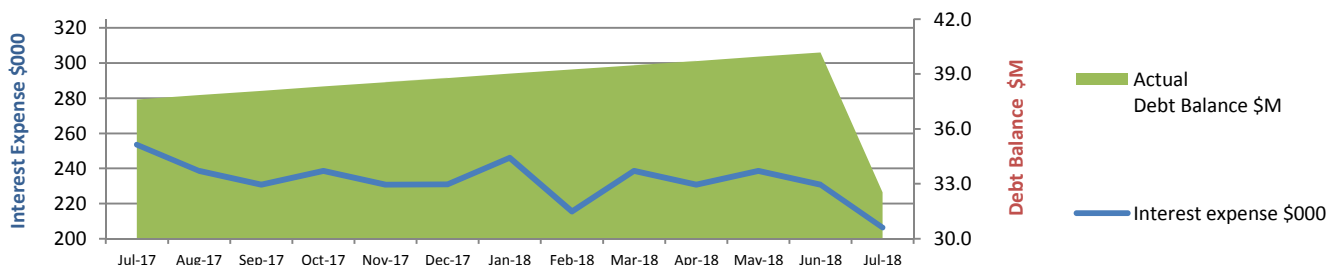
The movement in interest earned is indicative of both the interest rate and the surplus cash balances held, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle.

Note: the Reserve Bank reduced the cash rate down to 1.5% in the August 2016 sitting - this has not changed in subsequent months.

On a daily basis, cash surplus to requirements is deposited with QTC to earn higher interest as QTC is offering a higher rate than what is achieved from Council's transactional bank accounts. The current annual effective interest rate paid by QTC of 3.04% exceeds the Bloomberg AusBond Bank Bill Index (previously the UBS Bank Bill Index) of 1.83% as at the end of July 2018 in accordance with Corporate POL-3013. Term deposit rates are being monitored to identify investment opportunities to ensure Council maximises its interest earnings.

Council adopted its revised Investment Policy (POL-3013) in June 2018 for the 2018/2019 financial year

BORROWINGS AND BORROWING COSTS



The existing loan accounts were converted to fixed rate loans on 1 April 2016 following a QTC restructure of loans and policies. In line with Council's debt policy, debt repayment of \$7.84M, being \$5.03M principal and \$2.81M interest has been made *annually* in advance for 2018/2019 which will result in the loans being repaid approximately one year earlier.

The debt balance shows a decrease as the Annual Debt Service Payment (ADSP) was made during July 2018. Interest will accrue monthly on a daily balance until next ADSP in July 19 which is reflected in the increasing debt balance.

Total Borrowings at End of Month were \$32.54M

General pool allocated to capital works is 99.43% and 0.57% is attributable to RedWaste.

Council adopted its revised Debt Policy (POL-1838) in June 2018 for the 2018/2019 financial year

9. CONSTRAINED CASH RESERVES

Reserves as at 31 July 2018	Purpose of reserve	Opening Balance	To Reserve	From Reserve	Closing Balance
		\$000	\$000	\$000	\$000
Special Projects Reserve:					
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	3,625	-	-	3,625
Red Art Gallery Commissions & Donations Reserve	Purchases of art work for the RCC art collection	7	-	-	7
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	-	744	(7)	737
		3,632	744	(7)	4,369
Constrained Works Reserve:					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	7,324	6	-	7,330
Land for Community Facilities Trunk Infrastructure Reserve	Land for community facilities trunk infrastructure	2,192	1	-	2,193
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	10,107	1	-	10,108
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	9,222	7	-	9,229
Constrained Works Reserve-Capital Grants & Contributions	Unexpended capital grants and contributions received for specific projects	651	-	-	651
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	35,922	18	-	35,940
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	10,783	4	-	10,787
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	8,884	3	-	8,887
Constrained Works Reserve-Operating Grants & Contributions	Unexpended operating grants and contributions received for specific projects	919	-	(10)	909
Tree Planting Reserve	Acquisition and planting of trees on footpaths	88	6	-	94
		86,092	46	(10)	86,128
Separate Charge Reserve - Environment:					
Environment Charge Acquisition Reserve	Acquisitions in land and facilities to support or enhance environmental outcomes	234	305	-	539
Environment Charge Maintenance Reserve	Ongoing conservation and maintenance operations	1,708	1,726	(161)	3,273
SES Separate Charge Reserve	On-going costs of maintaining the Redlands SES	-	120	(20)	100
		1,942	2,151	(181)	3,912
Special Charge Reserve - Other:					
Bay Island Rural Fire Levy Reserve	Pass on revenue collected from levy to the Bay Island Rural Fire Brigade	-	20	-	20
SMBI Translink Reserve	Offset payment made to the State Govt. to assist with transport service to the Bay Islands	(8)	242	-	234
		(8)	262	-	254
Special Charge Reserve - Canals:					
Aquatic Paradise Canal Reserve	Maintenance and repairs of Aquatic Paradise canals	743	-	-	743
Sovereign Waters Lake Reserve	Maintenance and repairs of Sovereign Lake	422	-	-	422
1718 Raby Bay Canal Reserve	Service, facility or activity of works in respect of the canals of the Raby Bay canal estate	1,036	-	-	1,036
1718 Aquatic Paradise Canal Reserve	Service, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate	(495)	-	-	(495)
1718 Sovereign Waters Lake Reserve	Service, facility or activity of works in respect of the lake	(56)	-	-	(56)
		1,650	-	-	1,650
TOTALS		93,308	3,203	(198)	96,313
		Closing cash and cash equivalents			125,558
		Reserves as percentage of cash balance			77%

10. REDLAND WATER STATEMENTS

REDLAND WATER SUMMARY OPERATING STATEMENT For the period ending 31 July 2018

	Annual	YTD	YTD	YTD
	Original Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	112,745	9,342	8,555	(787)
Total expenses	66,297	4,484	4,457	(27)
Earnings before interest, tax and depreciation (EBITD)	46,448	4,858	4,098	(760)
Interest expense	15,352	1,279	1,279	-
Depreciation	23,228	1,936	1,941	5
Operating surplus / (deficit)	7,868	1,643	878	(765)

REDLAND WATER CAPITAL FUNDING STATEMENT For the period ending 31 July 2018

	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Capital contributions, donations, grants and subsidies	6,798	-	8	8
Net transfer (to) / from constrained capital reserves	(6,608)	-	(8)	(8)
Non-cash contributions	6,648	-	-	-
Funding from utility revenue	5,614	17	4	(13)
Total sources of capital funding	12,452	17	4	(13)
Contributed assets	6,648	-	-	-
Capitalised expenditure	5,804	17	4	(13)
Total application of capital funds	12,452	17	4	(13)

11. REDWASTE STATEMENTS

REDWASTE OPERATING STATEMENT For the period ending 31 July 2018

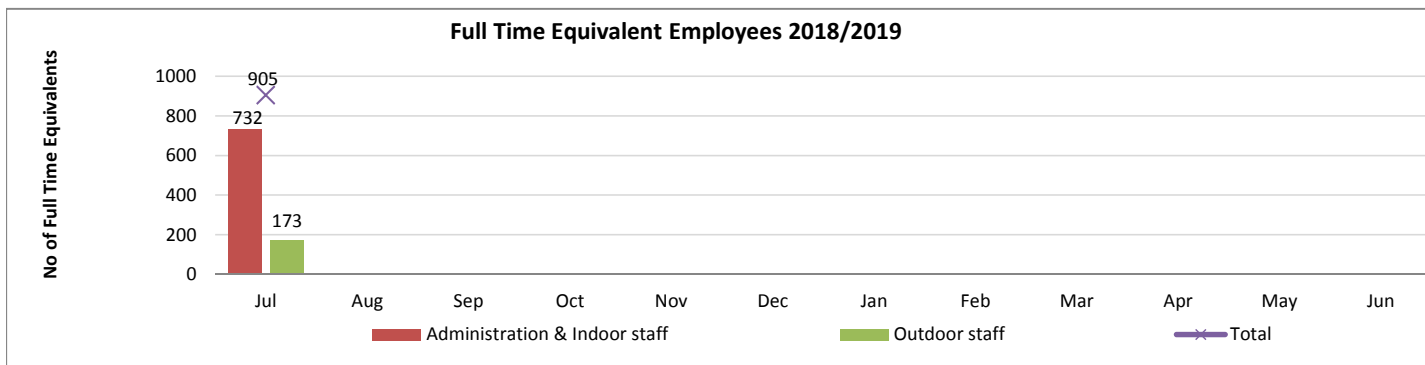
	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Total revenue	25,901	2,172	2,150	(22)
Total expenses	19,155	1,572	1,624	52
Earnings before interest, tax and depreciation (EBITD)	6,746	600	526	(74)
Interest expense	30	3	2	(1)
Depreciation	216	18	14	(4)
Operating surplus / (deficit)	6,500	579	510	(69)

REDWASTE CAPITAL FUNDING STATEMENT For the period ending 31 July 2018

	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Non-cash contributions	-	-	-	-
Funding from utility revenue	547	93	116	23
Total sources of capital funding	547	93	116	23
Capitalised expenditure	456	2	2	-
Loan redemption	91	91	114	23
Total application of capital funds	547	93	116	23

12. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



Workforce reporting - July 2018: Headcount		Employee Type					
Department Level	Casual	Contract of Service	Perm Full	Perm Part	Temp Full	Temp Part	Total
Office of CEO	6	2	31	4	6	1	50
Organisational Services	6	5	162	18	26	5	222
Community and Customer Service	30	5	229	62	27	10	363
Infrastructure and Operations	8	7	308	15	20	2	360
Total	50	19	730	99	79	18	995

Note: Full Time Equivalent Employees includes all full time employees at a value of 1 and all other employees, at a value less than 1. The table above demonstrates the headcount by department (excluding agency staff) and does not include a workload weighting. It includes casual staff in their non-substantive roles as at the end of the period where relevant.

13. 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:

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.

Definition of Ratios

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

Net Operating Surplus

Total Operating Revenue

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

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

Level of Dependence on General Rate Revenue:

This ratio measures Council's reliance on operating revenue from general rates (excludes utility revenues)

General Rates - Pensioner Remissions

Total Operating Revenue - Gain on Sale of Developed Land

Current Ratio:

This measures the extent to which Council has liquid assets available to meet short term financial obligations

Current Assets

Current Liabilities

Debt Servicing Ratio:

This indicates Council's ability to meet current debt instalments with recurrent revenue

Interest Expense + Loan Redemption

Total Operating Revenue - Gain on Sale of Developed Land

Cash Balance - \$M:

Cash balance include cash on hand, cash at bank and other short term investments.

Cash Held at Period End

Cash Capacity in Months:

This provides an indication as to the number of months cash held at period end would cover operating cash outflows

Cash Held at Period End

[[Cash Operating Costs + Interest Expense] / Period in Year]

Longer Term Financial Stability - Debt to Asset Ratio:

This is total debt as a percentage of total assets, i.e. to what extent will our long term debt be covered by total assets

Current and Non-current loans

Total Assets

Operating Performance:

This ratio provides an indication of Redland City Council's cash flow capabilities

Net Cash from Operations + Interest Revenue and Expense

Cash Operating Revenue + Interest Revenue

Interest Coverage Ratio:

This ratio demonstrates the extent which operating revenues are being used to meet the financing charges

Net Interest Expense on Debt Service

Total Operating Revenue

* These targets are set to be achieved on average over the longer term and therefore are not necessarily expected to be met on a monthly basis.